



Number 014 **DAILY SHIPPING NEWSLETTER*** Tuesday 16-07-2002**



EVENTS, INCIDENTS & OPERATIONS

Biglift Shipping



THE MV **Happy Ranger** is managed by Biglift Shipping BV (formerly known as Mammoet Shipping BV) and forms part of its fleet of 15 modern vessels specialising in the carriage of heavy lift and project cargoes.

The article in Lloyds List which was published on June 19, dealing with the application of the Hague-Visby Rules, may inadvertently have given the impression that the shipowner has been found liable for the incident giving rise to damage to the reactor.

Biglift Shipping BV, which as one of the major heavy lift carriers in the world prides itself on its modern and well maintained fleet, wishes to make it clear that the shipowner has not been found liable for the incident.

The unexpected incident occurred on the vessel's maiden voyage and liability for the incident is strongly refuted.

Kotters weg van kust

Vlaanderen wil de driemijlszone voor de kust verbieden voor grote viskotters.

Momenteel geldt voor deze schepen al een verbod voor de visserij op tong en schol. Vlaams minister van Leefmilieu en Landbouw Dua wil dit regime uitbreiden tot alle vissoorten.

Dua heeft haar voorstel gedaan om de ruim dertig Vlaamse kustvissers tegemoet te komen. Hun organisatie, de Vlaamse Vissersbond, heeft daar op aangedrongen. "Anders kunnen zij het hoofd niet boven water houden", zegt bestuurslid L. Spegelaere.

WOMAN DIES, 75 RESCUED IN SINKING BOAT OFF BATANGAS

An elderly woman died of an apparent heart attack and 75 people were rescued yesterday after a ferry sank in the waters off Batangas, the Coast Guard reported. Meanwhile, disaster officials reported yesterday five more deaths from a week of typhoons and heavy monsoon rains, bringing the death toll in the country to 50.

The five were drowned or electrocuted on Friday in Pangasinan province, where heavy rain brought by "Typhoon Halong" flooded wide areas, the National Disaster Coordinating Council (NDCC) said. Another five people are missing. The M/B Jupiter II, carrying about 70 passengers and six crewmen from a resort town in Oriental Mindoro to nearby Batangas, hit a floating piece of debris and began taking in water, Coast Guard spokesmen said.

A passing vessel, the M/V Starlight Pacific, rescued those aboard the stricken boat.

However, one of those rescued, a 60-year-old woman suffered a heart attack due to the shock and later died at Golden Gate General Hospital in Batangas City. Survivors said most of the passengers panicked and jumped into the water without life vests when the vessel began taking in water. Despite heavy seas, most of them were able to cling to the hull until help arrived.

The boat has a capacity of 70 passengers but some survivors said there were at least 100 on board. The Coast Guard is investigating.

The sinking took place in the same area where a motorized outrigger recently capsized due to bad weather, leaving three South Koreans dead and two others still missing.

On July 7, the M/B April Boy, carrying 23 South Koreans and three Filipino crewmen, left Puerto Galera in Oriental Mindoro for Batangas despite a Coast Guard ban on small craft putting out to sea due to high winds and heavy rain. A passing vessel picked up all but two South Koreans, who remain missing and are feared dead. Authorities have filed criminal charges against the boat's owner. The three crewmen, who disappeared upon reaching shore, are still being sought.

CASUALTY REPORTING

Salvage work continues on tanker wreck

(SINGAPORE) Salvage work continues on the wreck of Panama-flagged tanker **Onis Pratiwi**, which caught fire and sank off PSA Corp's Pasir Panjang Terminal on Friday. The search for one missing crew member is ongoing, but no sighting reports had been received by press time yesterday. A fire broke out in the engine room of the 959 gross ton tanker while it was under pilotage about 2km from the terminal at 10am. As it spread, explosions were witnessed by onlookers and while the flames were extinguished by 6.30pm, flooding caused the vessel to sink hours later. The pilot and 11 of its 12 crew escaped, but four were hospitalised with injuries. One has since been released. There have been no subsequent reports of oil pollution, and Semco Salvage has been appointed to transfer cargo and lift the vessel, which remains anchored off Pasir Panjang.

ROMEO (PHILIPPINES)

Two locally-flagged cargo vessels collided shortly before midnight last night off the port of Naga on Cebu island in central Philippines killing a captain and leaving two crew members missing, the Philippine Coast Guard reported today. The Philippine Coast Guard said that the general cargo Romeo (998 gt, built 1981) sank after it was in collision with 246 gt container vessel Alison off the coastal town of Naga. The Romeo was on her way to Legaspi port in the southern Luzon province of Albay after loading 32,000 bags of cement from the Apo Cement company wharf while the Alison was entering the wharf when the collision occurred. The Romeo was hit on the port side by the bow of the Alison. The Romeo sunk near the collision site at a depth of about 11 metres. Capt Alfredo Legislador, master of the Romeo was killed after he was thrown from the bridge. Two of his crew members, the crane operator and checker, are missing. The remaining 23 crew were rescued by the Alison and two responding tugs the Apo 1 and Apo 2. There were no casualties in the Alison, the Coast Guard said. The Coast Guard said that it had dispatched a patrol vessel and a rubber vessel with divers to conduct search and rescue operations for the missing crewmen. A Special Board of Marine Enquiry has also been convened to investigate the accident. Reports indicate that the captain of the Romeo was drunk when the accident happened.



UNO

The **UNO** sank in the Kiel Canal, the vessel measures 77 mtr x 12.8 x max draft of 5.5 mtr the salvage contract was awarded to Bugsier
Photo's : **SMIT Salvage**



SHIPYARD NEWS

Hanjin Heavy's 2003 order book filled by German boxships deal

HANJIN Heavy Industries announced yesterday that it had won a \$180m ship order from German finance group Norddeutsche Vermögen. Hanjin will deliver two containerships of 4,900 teu to the company by the end of next year.

Furthermore, the German financier has signed two more options for delivery in the first half of 2004. The container vessels, each 294.1 m long, 32.2 m wide and 21.6 m high, can reach speeds of 24.3 knots. The price for each is \$45m.

On delivery, the ships are likely to be chartered out to European companies. This is the first time Norddeutsche Vermögen has ordered newbuildings from Hanjin.

It now has a total of 12 containership newbuildings on order, eight on firm order and four on option. The latest order finally closes Hanjin Heavy's 2003 order book. The options have to be turned in by August this year.

The order has ended a period of months during which German container owners kept a low profile, cancelling and delaying existing orders in view of weak markets and not ordering any further newbuildings.

Norddeutsche Vermögen's management was not available to comment further on the reasons behind the move or a possible charterer for the boxships.

However, the deal is in line with the long-term growth strategy of the company. Last year its shipping arm Norddeutsche Reederei-H Schuldts said it was seeking to expand its fleet from 13 to up to 40 vessels within the next five years. Norddeutsche Vermögen has four 6,750 teu vessels built by Daewoo, which are financed by German private investors and chartered out to Hapag-Lloyd.

The deal, announced last year, was a first for Hapag-Lloyd in using the German KG model. To overcome fears of shipping investors the company has also introduced a repurchasing guarantee for shipping funds.

AsianYard Roundup

Hyundai wins capesize order

HYUNDAI Heavy Industries of South Korea has won a contract from Greek owner Transmed Shipping for the construction of four 172,000 dwt bulk carriers, according to reports from overseas.

The contract, which calls for deliveries in 2004, carries an option for another.

This is the first newbuilding order Transmed has placed with an east Asian shipyard in 20 years. It is also the first deal between Transmed and HHI.

Namura wins a 170,000 dwt bulker

NAMURA Shipbuilding will build a 170,000 dwt bulker for an unidentified domestic shipowner with Mitsui & Co as the main contractor.

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The newbuilding, expected to be completed between late 2004 and early 2005, will be chartered by Corus, the Anglo-Dutch steelmaker.

Korean builders bullish on targets

Despite a dour first quarter where orders dropped 46% year-on-year and a predicted gloomy second quarter, South Korea's top two yards are defiant at the halfway stage of the year that they can hit their annual targets through some aggressive marketing. The Korean Shipbuilders' Association believes the decrease in orders may have bottomed out.

Daewoo has so far received \$1.25bn and \$430m in orders of ships and marine plants respectively this year, which represent 60% and 40% of the year's targets for orders. Hyundai Heavy Industries, whose target is \$3.1bn, has yet to achieve half of the target.

SHI to complete first DAT tanker

SUMITOMO Heavy Industries will complete the world's first double-acting tanker for Fortum Oil & Gas of Finland at its Yokosuka Shipyard next month. A second icebreaker-type aframax tanker will be ready by October.

Indonesia consortium for competitiveness

ACKNOWLEDGING the increasing threat posed by cheaper Chinese yards, Indonesia's eight largest shipyards have formed a consortium called the National Shipyard to leverage their competitiveness in the global market. The need for cohesion is vital at the moment as the yards seek a massive \$400m project to build tankers for state-owned oil and gas company Pertamina.

President Megawati Soekarnoputri witnessed the signing of a memorandum of understanding on the consortium on Wednesday. Signing the pact were representatives of PAL Surabaya, Dok Surabaya, Koja Bahana Jakarta, Dumas Surabaya, Inggim Jakarta, Duta Marina Indah, Intan Sekunyit Palembang and IKI Ujungpandang.

ROUTE, PORTS & SERVICES PRINSESSE RAGNHILD

Kvaerner sees Color of money in Masa-Yard deal



Top : The **PRINSESSE RAGNHILD** arriving at Kiel – Photo : Piet Sinke ©

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COLOR Line, the privately-held Norwegian ferry operator, has signed a letter of intent for a E 300m (\$297m) cruise ferry with Kvaerner Masa-Yards in Finland.

The order needs to be declared by October 15 and is subject to financing, said the ferry line that links Norway with Denmark, Germany and Sweden.

Meyer Werft of Germany heads the list of losing candidates on Color Line's shortlist, which also included Norway's Kleven Ulsteinvik.

The 73,500 gt newbuilding, which will fly the Norwegian flag, is scheduled to be delivered in the autumn of 2004.

It is visualised as a replacement for the 1981-built, 35,438 gt Prinsesse Ragnhild that plies Color Line's route between Oslo and Kiel in Germany.

The owner described the letter of intent as a "direct response to Norwegian politicians", who have enacted a new "net wage" regime effective July 1 which brings national policy in line with that prevailing in the European Union.

A net wage system allows owners to pay crew wages net of tax and social contributions and pay the state nothing. Color Line had claimed last year that the absence of such a system in Norway meant an adverse cost discrepancy of 35% to 40%.

The owner along with compatriot Fjord Line had threatened a mass outflagging of 11 ferries, until Norway's final budget for 2002 mollified them with an interim tax relief estimated at about Nkr120m (\$16m).

However, the net wage system in its current guise expires at the end of this year.

Norway's draft budget for 2003 that is due to be presented at the beginning of October is expected to implement a more permanent regime for next year. If enacted, a full-year net wage system is estimated to save Color Line Nkr200m annually.

Helge Otto Mathisen, Color Line's head of corporate communications, said there was no significance behind the owner's decision to wait until October 15 — just after the budget — to declare its order.

But he added: "We believe the current tax regime is only a first step towards competitive parity. The main step is yet to be taken."

Mr Mathisen cited three reasons behind the choice of Masa-Yards over its rivals. "It is the best builder of cruiseships in the world," he said. "The other two factors were delivery time and price."

He declined to say whether Color Line was confident of having the finance in place by October 15. But he said the newbuilding — which he claimed would be the "largest cruise ferry in the world" — was being planned for more than six months.

Norwegian stock market regulators are investigating whether Kvaerner should have released information on the Color Line deal earlier.

The exchange halted automatic matching in Kvaerner earlier in the session to investigate a 6.6% rise in the share price, but resumed trading after Kvaerner said it was unaware of any reason for the move.

Analysts had attributed the sharp Kvaerner rise to overall firm market sentiment. But Kvaerner's share price climbed further after the provisional agreement with Color Line was announced late in the session. It closed at 6.55 Norwegian crowns (\$0.88), up 7.4%.

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Kvaerner far outperformed a 1.2% rise in Oslo's benchmark index and a little changed DJ Stoxx construction index.

Kvaerner said it had initially decided not to release a statement about the deal because it did not consider the information market sensitive.

But it changed its mind and later put out a statement.

Historisch verlies voor baggeraar

NIEUWEGEIN - Het bouw- en baggerbedrijf Ballast Nedam heeft in het eerste halfjaar grote verliezen geleden door problemen met zijn buitenlandse activiteiten. Ballast gaat zich voortaan helemaal richten op Nederland en op het baggeren.

Het nettoverlies, het grootste in de geschiedenis van het concern, bedroeg 105 miljoen euro op een omzet van 975 miljoen euro.

Vorig jaar behaalde Ballast in de eerste zes maanden nog een winst van 13 miljoen euro. Toen bedroeg de omzet 912 miljoen euro. In de tweede helft van dit jaar hoopt het bedrijf quitte te draaien, dankzij de nu genomen voorzieningen van ruim 100 miljoen. Bestuursvoorzitter R. Kottman kon niet zeggen of het concern volgend jaar weer winst maakt.

Kottman noemt de verliezen op tweede thuismarkt Groot-Brittannië structureel. Ballast had het topmanagement in Groot-Brittannië al in december vorig jaar vervangen. Aanvankelijk leek daarmee de kous af. "Maar de problemen bleken groter dan verwacht. We zijn bezig met een ingrijpende schoonmaak tot in de lokale kantoren", aldus Kottman.

Het bedrijf trekt zich 'beheerst' terug van de Britse markt. Bij de wereldwijde projecten zijn de risico's te groot en de marges te klein. Ballast heft de aparte internationale divisie daarom op en brengt deze onder in de overige activiteiten.

Kottman is niet van plan als gevolg van het historische verlies op te stappen als eerst verantwoordelijke.

"Ik trek mijn consequenties. Ik stap niet op als het lastig is. We hebben vertrouwen in een goede doorstart." Hij sluit overigens niet uit dat het concern in de komende zes maanden nog extra voorzieningen moet treffen door de reorganisaties.

Een belangrijk deel van het personeel dat wereldwijd werkt, kan doorschuiven naar andere projecten. Eerder was het plan honderd werknemers uit de internationale divisie te laten terugkeren naar het hoofdkantoor, nu worden dat er slechts vijftig.

In Engeland zijn inmiddels 170 van de 1300 werknemers vertrokken en vertrekken er nog eens dertig dit jaar. De sanering gaat de komende jaren nog door.

Het afscheid van de Britse en internationale markt betekent voor Ballast een breuk met het verleden. "We kunnen wel ontroerd raken door de wapperende Ballast Nedam-vlag op verre kusten, maar onze balans wordt er door verwoest", aldus Kottman.

De internationale activiteiten hebben een omzet van 366 miljoen euro. Zij leverden in het eerste halfjaar voor rente en belastingen een verlies op van 104 miljoen euro tegen 2 miljoen euro vorig jaar. ANP

APL DENMARK - Fourth addition to NOL fleet this year

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The latest addition to Neptune Orient Lines' (NOL) newbuild container fleet, APL Denmark, has set sail on her maiden voyage from Shanghai.

The 5,760 TEU vessel bears the name of the homeland of NOL chief executive Flemming Jacobs, and was recently christened by his wife, Ing-Marie Jacobs.

APL Denmark is the fourth similar newbuild added to the fleet this year, described by Mr Jacobs as part of a long term fleet rejuvenation planned two years ago, despite current overcapacity

GIANT 2



The 2 Matador shearlegs loading a pile onboard the GIANT 2 – [Photo : Hans van der Ster](#) ©

The **GIANT 2** was loaded during Monday with 4 large piles.

This large piles each having a weight of 212 ton and with a length of 74,9 mtrs were loaded onboard the Giant 2 with 2 floating shearlegs of Bonn & Mees at the RHB in the Waalhaven in Rotterdam.

The Piles are bound for the JUNO Project for Heerema.

After seafastening the tug **ATREK** (which is at present alongside at the Parkade) will depart Wednesday July 17th between 16:00 and 18.00 hrs from the Waalhaven bound for Hartlepool with the Giant 2.

NAVY NEWS

US Navy team corroborates Kennedy find

A National Geographic expedition, led by explorer-in-residence Robert Ballard, has found John F Kennedy's wartime boat **PT-109** in Blackett Strait in the Solomon Island.

The expedition, using the vessel Grayscout, above, from Gladstone, Australia found a steel torpedo and tube under 1,320 ft of water. A five-member team of the US Naval Historical Center has now concluded that the wreckage is most likely that of the PT-109 .

Under the gaze of Rio de Janeiro's famous statue of Christ, the last surviving British aircraft carrier from World War II lies waiting to see if she will be saved or broken up for scrap.

Time running out for warship



The former **HMS Vengeance** was one of a generation of ships which dominated the naval battles of that world war - playing a vital role in the Allied victory.

Groups of veterans would like to bring her back to Britain to be turned into a permanent museum and memorial but they lack the cash necessary to buy the ship.

'Memorial'

"She is unique," said James Watling, who served on the Vengeance in the British Royal Navy.

"This was the ship on which the Japanese signed the surrender of Hong Kong.

"For that reason she deserves to be preserved as a memorial to those of the Fleet air arm who died."

After her launch in 1944, the Vengeance sailed to Asia to become part of the British Pacific fleet and take part in the invasion of Japan.

But the atomic bomb ended the war before the bombs and torpedoes of her planes had to be used in anger.

She was later on loan to the Australian Royal Navy for the Korean War before being transferred to become the flagship of the Brazilian navy under a new name - the **Minas Gerais**.

Admiral Helio Leoncio Martins, the first Brazilian captain of the ship, remembers how there was a thick fog over the Solent on the first day of trials in Britain to test the ship's capability to use aircraft following a refit.

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The British senior officer he was liaising with said that it would not be a good idea to sail that day.

'Like new'

But Admiral Leoncio, who fought for three years during World War II - running convoys from Brazil into the Atlantic - insisted on this.

He said the ship had all the necessary equipment to navigate through the mist.

Afterwards the British officer apologised, saying it was the first time they had sold an aircraft carrier to Latin America.

"From then on they respected us as seamen," chuckled the admiral, who is now 88 and lives in Rio close to Copacabana beach.

He and many other Brazilian officers would like to see the ship preserved.

Time running out

"She's operating like a new ship.

"After fifty years this is the only one - all of them are destroyed.

"That's why I think she deserves to be a sort of example."

Certainly everything on the ship is working.

The navigation equipment is intact on the bridge and the briefing room where pilots would have received the last orders before missions is much as it would have been 50 years ago.

Museum plan

The lifts to bring aircraft on deck still function - although the lower deck where the aircraft were once stowed now has goals at either end to form an almost full-sized football pitch.

The deadline for offers to buy the ship is this week.

But the British groups are still well short of the amount needed to take the Vengeance across the Atlantic.

Costs mean the ship would have to be towed for its last voyage although the Brazilians say it could be made ready to make the last re-entry to Britain under its own power.

One idea is to moor the former HMS Vengeance close to the Cutty Sark on the Thames near Greenwich.

There is a second proposal to keep the ship in Rio as a museum but that is also short of money and time is running out.

A number of scrap merchants want to buy the ship and the Brazilian navy say they cannot afford to continue keeping her moored in Rio harbour.

So there is a real danger that this last survivor from World War II could end her days being broken up.

Fraai weer veroorzaakt topdrukke op vlootdagen



Het fraaie zomerweer veroorzaakte zondag (14 juli) topdrukke tijdens de laatste dag van de Nationale Vlootdagen. Iedereen die de marine van dichtbij wilde zien moest vaak wel geduld oefenen. In de loop van zondagmiddag was de wachttijd voor een bezoek aan de onderzeeboot Hr. Ms. Bruinvis opgelopen tot twee uur.

Top : **Hr Ms BRUINVIS** de enige onderzeeboot welke open gesteld was voor het publiek

foto : Piet Sinke ©

Toch viel er geen onvertogen woord want er was intussen genoeg te zien. Zo lagen drie vervaarlijk snel uitziende Britse Patrouilleboten van de Royal Navy vlak achter de onderzeeboot.



Top : **Archer Class** trainings schepen van de Britse Marine op de vlootdagen – Foto : Piet Sinke ©

Deze Archer class schepen met de namen **HMS Archer**, **HMS Explorer** en **HMS Example** hebben twee dieselmotoren die elk 1000 BHP ontwikkelen. De topsnelheid is echter 'maar' 20 knopen wat een

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van de bemanningsleden de opmerking deed maken "It looks fast". De **HMS Explorer** wordt gebruikt voor opleidingsdoeleinden ten behoeve van Britse Marinecadetten.

De wachttijd voor het nieuwste fregat van de Koninklijke Marine, Hr. Ms. De Zeven Provinciën, met aan boord een Lynx-helikopter, liep ook aardig op zodat de meeste bezoekers van het schip in elk geval rood verbrand naar huis togen. Maar men vond het de moeite waard. Op de wal en in de expositietenten was het gezellig druk. Werd door de Marinierskapel tijdens een optreden een bekende melodie gespeeld dan zong het publiek uit volle borst mee. Bij het swingende optreden van de Steelband kon men moeilijk stil blijven zitten. De ontelbare kraampjes met etenswaren deden goede zaken. Naar schatting hebben dit jaar in totaal 260.000 mensen de vlootdagen bezocht.

MOVEMENTS BRAEMAR



The **BRAEMAR** of FRED OLSEN arrived Sunday morning in Amsterdam and departed again during the afternoon, the **BRAEMAR** was built during 1993 at the Union Naval shipyard in Valencia (yard number 198) under the name **CROWN DYNASTY** and sailed under this name until 1997 when she was renamed **NORWEGIAN DYNASTY**, she sailed under this name until 1999 when the name was



changed back to **CROWN DYNASTY**, in 2001 the vessel was purchased by Fred Olsen and renamed **BRAEMAR**.

Length : 163 mtr, beam 22.5 mtr, max draft 5.4 mtr, max speed 18 knots.

Photo's : Paul Slingsby – Smit
Pioneer ©

COSTA EUROPA

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Also the **COSTA EUROPA** visited the Port of Amsterdam again over the weekend she came from Trondheim (Norway) , this vessel was build as the **HOMERIC** at the **Meyer werft in Papenburg** during 1985, purchased by the Holland America Cruises and renamed **WESTERDAM** and recently purchased by Costa Crociere and renamed **COSTA EUROPA**
Length : 243 mtr beam : 29.7 mtr max draft : 7.2 mtr max speed : 19 knots max pass : 1773

**Photo's : Capt Pim de Goederen
Smit Pioneer ©**



.... SHIP SALES

Vessels sold for further trading

BULK CARRIERS:

? **Petralia**: 25,855 tdw blt 83 Germany crns 4/36t TEU 1,378 reported sold US\$3,400,000 to Greek buyers.

? **Africa**: 22,194 tdw blt 81 Uwajima Zosensho derr 4/25t reported sold region US\$1,950,000 to China buyers.

COMBO:

? **Algarrobo**: 156,252 tdw blt 83 Hyundai reported sold excess US\$5,000,000 to clients of Prime Marine Management of Greece.

CONTAINERS:

? **European Express**: 20,027 tdw blt 92 Holland gearless TEU 1,646 reported sold reg US\$6,000,000 to clients of Wagenborg. Understand the sale includes t/c till end 2003 to MSC (rate unknown).

? **Cape Canaveral**: 8,550 tdw blt 98 China 834 TEU gearless reported sold to Reederei Thomas Schulte at US\$14,900,000 with 5 years charter back at US\$8,250 daily.

Demolition - all prices per ton lightweight

? **MT Demos** 56,048 dwt, blt 1975, 11,402 lwt sold India, US\$147.50 per lwt 'As Is' Fujiarah.

? **STT Gerd** 32,006 dwt, blt 1975, 8,550 lwt sold cash interests, US\$90.00 per lwt 'As Is' Netherland for resale India.

? **Mt Amer Oil 5**, 1,179 dwt, blt 1977, 1,902 lwt sold India, US\$125.00 per lwt 'As Is' India.

? **LOGBC Unistar** 27,923 dwt, blt 1975, 7,520 lwt sold China late June, US\$140.00 per lwt.

? **LOGBC C Pioneer** 27,087 dwt, blt 1973, 7,352 lwt sold China, US\$135.50 per lwt.

? **LOGBC Wintec** 26,118 dwt, blt 1975, 6,680 lwt sold China late June, US\$140.00 per lwt.

? **BC Spyros** 22,312 dwt, blt 1974, 5,588 lwt sold India, US\$145.00 per lwt.

? **TWEE Al Rayyan** 23,740 dwt, blt 1978, 7,417 lwt sold India, US\$150.00 per lwt.

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? **TWEE Valkaa** 7,400 dwt, blt 1974, 4,238 lwt sold India, US\$146.00 per lwt.

? **REEF Woodall** 7,040 dwt, blt 1985, 4,173 lwt sold India, US\$151.50 per lwt.

? **PASS Dolphin IV** 4,035 dwt, blt 1956, 9,680 GROSS lwt sold cash interests, US\$300,000 lumpsum 'As Is' Bahamas for resale India.

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