

## DAILY SHIPPING NEWSLETTER



DAILY SHIPPING NEWSLETTER : Friday 28-06-2002



## EVENTS, INCIDENTS & OPERATIONS

### Berging is de slagroom op de taart'

*Door Reinoud den Haan*

**De winst van het Rotterdamse sleep- en bergingsbedrijf Smit staat weer fors onder druk. Het antwoord: minder aandacht voor technische hoogstandjes en meer koopmansgeest, vindt de nieuwe topman Ben Vree.**

De berging van de Koersk was leuk maar heeft weinig geld opgeleverd. Wel hield sleep- en bergingsbedrijf Smit er iets anders aan over: het besef dat de klanten niet meer komen aanwaaien.

Het omhooghalen van de Russische kernonderzeeër leek zo'n onmogelijke klus dat niemand om Smit (voorheen Smit Internationale) heen kon. Tot ineens het onverbiddelijke 'njet' klonk en de Russen in zee gingen met een ander Nederlands bedrijf, Mammoet. „Het kwam redelijk uit de lucht vallen dat wij niet onmisbaar waren. Uiteindelijk hebben we de klus samen met Mammoet geklaard, anders was het niet best geweest voor ons imago", stelt de nieuwe bestuursvoorzitter Ben Vree van het Rotterdamse concern vast.

Smit is onmiskenbaar Hollands Glorie, al sinds 1842. Sleepboten, zwaar zeetransport en bergingen op onmogelijke plekken en onder barre omstandigheden, dat is de reputatie van Smit. Maar Hollands Glorie is ook de succesvolle koopman die zorgt dat hij voldoende klanten heeft. Die koopmansgeest probeert de 48-jarige Vree te verankeren bij Smit. „We hebben ons altijd erg gericht op de techniek. Dat we ook klanten nodig hadden, is nog wel eens vergeten. We kunnen niet meer vertrouwen op onze naam en ons logo alleen."

Vree is sinds 1 juni de opvolger van Nico Buis die het beursgenoteerde Smit vijf jaar leidde. En Vree heeft - niet voor niets - een volstrekt andere achtergrond dan Buis, ooit vice-admiraal bij de marine en hoofd van de BVD. Vree is zelf 'koopman', zegt hij. Lange tijd was hij verantwoordelijk voor de activiteiten in Singapore van tankopslagbedrijf Van Ommeren (later Vopak).

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In november 2000 werd Vree bestuurslid onder Buis, juist vanwege zijn marketingervaring. Het is geen geheim dat de strategiewijziging die Smit in augustus vorig jaar afkondigde, vooral uit de koker van Vree komt, al doet hij daar zelf bescheiden over. Bij de reorganisatie verdwenen 275 banen zodat er nu zo'n 3200 mensen bij Smit werken, van wie 650 in Nederland.

Een nieuwe strategie was hard nodig, want de winst staat behoorlijk onder druk. Begin jaren 90 ging het slecht en in 2000 was het weer raak. Vorig jaar viel nog mee, vooral door de grote hoeveelheid bergingen. Over 2002 is Vree uiterst voorzichtig: „Er zijn nauwelijks bergingen en ook het zwaar transport loopt niet lekker, omdat veel projecten door de economische tegenwind worden uitgesteld.”

Om minder afhankelijk te zijn van de scheepsrampen en de economische conjunctuur, zet Vree zwaar in op het beheer van olie- en gasterminals buiten Europa. Die worden gebouwd langs kusten waar het onmogelijk of onrendabel is een haven aan te leggen, maar waar wel grote voorraden olie en gas aan boord van schepen gebracht moeten worden. Dat gebeurt op basis van lange termijncontracten met grote oliemaatschappijen en dat is aantrekkelijk.

Ook in de sleepdiensten, het zware maritieme transport en de berging ambieert Smit wereldleiderschap. Andere activiteiten, zoals de offshore-divisie waar vijf jaar geleden juist zwaar op werd ingezet, worden afgestoten.

Berging blijft dus belangrijk. Vree: „Het is de slagroom op de taart, je kunt er niet van afhankelijk zijn. Toch kun je er goed mee verdienen, juist als je ook andere dingen doet. Je zegt niet tegen een reder: `U heeft zulke oude rotschepen, hier heeft u een folder als u ons nodig mocht hebben. Je kunt wel binnenstappen met sleepdiensten. ` En als het nodig is, kunnen we uw schepen ook nog bergen.”

## CSO wins Juno development effort

Coflexip Stena Offshore Ltd (CSOL) has been awarded a pipelines and subsea EPIC contract from BG International (NSW) Ltd, for the Juno development in the southern UK North Sea.

The contract, worth £30 million (€ 46million), includes the tieback of four of Juno's seven wells in 2002, and the remaining three wells in 2003.

## Allseas wins North Sea pipelay job

Statoil has awarded Allseas Marine Contractors the contract to install pipelines for the transport of gas and light oil from Statoil's Kvitebjørn field in the North Sea.

The contract is worth approximately NOK300 million and involves laying a 150km gas trunkline from the Kvitebjørn platform to the receiving terminal at Kollsnes.

The oil pipeline will be 90km long, run from Kvitebjørn, and be tied into the Troll oil pipeline II, which carries oil to the terminal at Mongstad.

## Saipem wins Libyan project

Italian marine construction giant Saipem and Hyundai Heavy Industries in Korea have been awarded a Euro 620 million contract for a new gas pipeline offshore Libya.

The scope of work awarded to the companies includes project management, engineering, procurement, fabrication, transportation and installation, hook-up, plus commissioning, start-up and six months of operational assistance.

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The work is due to be completed by July 2005.

Saipem says it will be responsible for all project activities except procurement fabrication of the integrated deck, which will be undertaken by Hyundai. The platform will be installed in 2004 in 190m of water using the Saipem 7000.

### Subsea 7 wins contract in Brazil

Subsea 7, the 50/50 joint venture between DSND Subsea and Halliburton, has been awarded a \$30 million contract by Modec International and FMC for the development of the Bijupira/Salema fields in Brazil.

The two fields, which are operated by Enterprise Oil Operations Limited, are located adjacent to each other in offshore Brazil's Campos Basin, approximately 174 miles from Rio de Janeiro, in water depths ranging from 1,575ft to 2,890ft.

The contract comprises subsea installation of the fields' development including FPSO (Floating Production Storage & Offloading unit) installation. The subsea part of Bijupira field will comprise two production manifolds, one water injection manifold, one gas lift PLET (Pipeline End Termination) and one UTA (Umbilical Termination Assembly), eight inch production flowlines, a seven inch water injection line and a five inch gas lift line between location and the FPSO, all 18 km in total approximate length and associated jumpers.

The Salema subsea development will consist of one production manifold, one water injection manifold and one UTA, six inch production flowlines, a four and half inch water injection line and a four inch gas lift line between the location and FPSO, all 13 km in total approximate length and associated jumpers. From each location, there will be a control umbilical from the FPSO with a separate umbilical to an SSIV on an existing gas export line. All pipelines and risers will be flexible.



The contract will be managed and operated from Subsea 7's base facility in Rio de Janeiro by the locally based team with support from the group's international resources and Brazilian content for the overall installation project will be substantial. Subsea 7 assets that will be used to carry out the work will be the flexible lay vessels, **Toisa Perseus** and the K3000 or Lochnagar. Vessel activity will commence in November.

### Maersk orders new A-frame

Maersk Supply has ordered a large A-frame in order to meet future requirements for launching large ploughs, trenchers and sub-sea modules.

Maersk says the A-frame's "unique" design means it can be installed on all of Maersk's large multi-purpose support vessels.

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The legs can be attached to the crossbeam in two different configurations enabling the A-frame to fit the different classes of Maersk vessels.

With the legs at the outer position, the width between the legs is 17m and is suitable for installation on the widest vessels in the fleet the Maersk A-type. When at the inner position, the width between the legs will be 12m and suitable for other large Maersk vessels.

The outreach over the stern will be up to 13m, which allows for launching of very long items such as large ploughs, trenchers and subsea modules.

The A-frame is designed to be self erecting which means that the frame can be mobilised in ports where heavy lift cranes are not available by loading and assembling the three-component A-frame on the vessels deck and erect it without use of shore crane assistance.

## Cal Dive completes acquisition of Williams Shelf properties

Energy Resource Technology (ERT), a wholly owned subsidiary of Cal Dive International, has acquired a package of offshore properties from Williams Exploration & production.

ERT agreed to a cash purchase price of \$5.5 million and assumed the pro-rata share of the abandonment obligation for the acquired interests.

The blocks purchased represent an average 30 per cent net working interest in 23 federal Gulf of Mexico leases and three Texas state leases in coastal waters. Structures on these blocks include 31 platforms (8 four-pile platforms, 15 tripods and 8 caissons) in water depths ranging to 200ft.

Of the 67 associated wells, 23 currently produce the equivalent of 7.5 mmcf per day. The acquisition results in ERT now having ownership interests in a total of 61 offshore leases producing approximately 43 mmcf per day.

## One dead in Red Sea ferry fire

A SAUDI ferry Al Salam 90 caught fire on June 22 soon after leaving Duba port on the Red Sea. One crew member was killed and at least ten others injured, according to the official Saudi Press Agency. Most of the passengers and crew members including Ahmed Assaf, who died of smoke inhalation, were Egyptian. The injured were treated at a Saudi hospital. According to the preliminary investigation, fire on the vessel was sparked by an electrical short circuit in the baggage area. The news agency said the ferry caught fire just after it left the northern Saudi port for the Egyptian port of Safaga, and returned to port of departure. Saudi coast guard and civil defence units rescued the passengers. Fire-fighting teams extinguished the fire.

## SHIPYARD NEWS

### Bollinger delivers liftboat

Bollinger Shipyards in the US has delivered the [Superior Storm](#), the first of two self-propelled liftboats it is building for Superior Energy Services.

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The Superior Storm is 43m long and has a beam of 20.4m and is fitted with 70m long legs that will enable it operate in 55m of water.

### New contracts for IHC Caland

IHC Caland in the Netherlands has won a number of contracts recently. The first two are major contracts in the lease and operate segment of its offshore business, both from Cabinda Gulf Oil Company Ltd, a wholly owned subsidiary of San Francisco based ChevronTexaco Corporation, operating in Angola.

Cabinda Gulf Oil Company Ltd, the operator of Block O, offshore Cabinda, Angola, has signed a contract with Single Buoy Moorings (SBM), a wholly owned subsidiary of IHC Caland, for an eight year lease time charter of a Sanha Liquefied Petroleum Gas (LPG) Floating Production Storage and Offloading system (FPSO). The unit will be owned by Sonasing, the joint venture between SBM and Sonangol, the Angolan state-owned oil company.

The unit will be built in IHI's Japan shipyard and ready for delivery and further installation in early 2005. The FPSO will consist of the largest LPG hull ever built, with 135,000 m3 storage capacity for liquefied petroleum gas. The mixed LPG gas will be received from two LPG production platforms in Block O, and will be separated into butane and propane onboard.

Each product stream will then be chilled for storage in the Sanha LPG FPSO atmospheric pressure storage tanks and periodically transferred to LPG export tankers for shipment and sale. The plant will have the capability to process, store and export 6,000m3 per day of incoming pressurised LPG. Sanha FPSO will be the first floating production facility built to combine all processing and export functions onboard the same unit.

Since the second half of 2001, SBM-IMODCO, another wholly owned subsidiary of IHC Caland, has been working together with ChevronTexaco on a Front End Engineering Design (FEED) study (Phase 2A) for a revamp of the process facilities on board the existing Kuito FPSO which is producing under a lease and operate contract between Cabinda Gulf Oil Company Ltd, as operator of Block 14, offshore Angola and Sonasing.

The contract for Kuito Phase 2A was signed with Cabinda Gulf Oil Company Ltd. It covers a five year charter of the additional facilities required.

The third contract is for the supply of the deep water offshore buoy terminal obtained from Saibos for ExxonMobil Kizomba A field, Block 15, Angola. The buoy will be installed in 1,200m of water to export the crude oil production from the field. It will be fabricated locally in Sonamet construction yard in Lobito, Angola, and will be delivered early 2004. The total of the three contracts is around \$550 million.

### SembCorp Marine to be delisted

SINGAPORE shipbuilder SembCorp Marine is to be delisted from the Singapore Stock Exchange as part of a proposed privatisation exercise by parent conglomerate SembCorp Industries. "We believe that the proposed privatisation will be a 'win-win' for shareholders of both [companies]," Wong Kok Siew, deputy chairman and chief executive of SembCorp Industries said. Under a privatisation scheme announced today, shareholders have been offered S\$1.10 (\$0.61) in cash per SembCorp Marine share, which represents a premium of about 23 per cent over the June 25 trading price of S\$0.89. Trading in both SembCorp Industries and SembCorp Marine was suspended today pending the announcement. The internal consolidation exercise follows a similar move completed by rival conglomerate Keppel,

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which has bunched its repair and offshore yards under Keppel Offshore and Marine. Talks between the two majors over merging their shipbuilding businesses have broken down

### ROUTE, PORTS & SERVICES

## Maersk to build high spec deepwater support vessel

Maersk Supply Service has announced that it has decided to build and equip a vessel specifically for the deep water support vessel market which will be able to perform a variety of tasks related to deep and ultra deep exploration, production and construction work.

The multi-purpose offshore support vessel will be fitted with a 200 tonne Kenz crane on the aft deck at the starboard side. The crane is designed for fully heave compensated lifts of 200 tonnes to 1,000m using double fall wires and 100 tonne to 2,000m using a single fall.

The crane will work over both sides of the vessel as well as over the stern. Ballast control will be installed to compensate the vessel's heel during lifting operations and the operational work criteria for the crane is carefully matched to the vessel's stability and sea keeping capabilities.

When not in operation the crane boom will stow on top of the vessel's winch garage. In the stowed position there is ample height of between 7.5m and 10m under the boom ensuring the starboard side of the deck can be fully utilised. The crane, which will be operated by dedicated and qualified crane operators, will have several built-in redundancy systems to ensure safe operation at all times.

A centreline moonpool, with a built-in wave damping system, will also be installed on the vessel. Measuring 5.20m x 4.38m and situated forward on the main deck, the moonpool can be serviced by the crane or by the main winch for heavy sub-sea lift operations and it can be used for ROV deployment and guideline operations. It is fitted with bottom and top hatches, which can seal the pool watertight when it is not in use.

The vessel will also have all the features of an ultra deep water anchor handling vessel, including impressive drum spooling capacities intended both for conventional rig mooring systems as well as fibre rope deployment and retrieval. Very large chain lockers, 4 in total of 1,122 m<sup>3</sup>, are built-in directly under the main winch. The chain lockers can accommodate long lengths of chains of up to 7 inch diameter.

All the anchor handling and towing capabilities, as well as the cargo carrying capacities, are maintained which in addition to the crane capability, gives the vessel flexibility for performing multiple tasks.

The dynamic positioning system uses the latest technology in references systems, mainly DGPS and HIPAP hydro-acoustics with built-in features for ROV tracking and array positioning. With the large installed horsepower and powerful side thrust capacity, the vessel is able to hold DP position in very rough weather conditions.

The vessel will have accommodation for a total of 70 personnel ensuring that the necessary space is available for expert personnel, surveyors and client representatives

## BOS wins third contract in Brazil

Brazil Offshore Services (BOS), the 50:50 joint venture between Farstad Shipping in Norway and Petroserv, has won two eight-year time charter contracts from Petrobras.



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The award will see BOS order two more, Brazilian-built and flagged OSVs.

### Improving Gulf of Mexico jack-up market drives SCORE higher

Houston-based drilling contractor Global Santa Fe reports that its worldwide SCORE, or Summary of Current Offshore Rig Economics, for May 2002 was up from the previous month's SCORE by one per cent.

Global Santa Fe President and CEO Sted Garber said, "This month's SCORE shows continued improvement in the Gulf of Mexico jack-up market, as the cash-flow sensitive independents ramp up their 2002 Gulf-based drilling programmes following several months of stable US natural gas prices. With heightened Gulf drilling activity reducing excess jack-up capacity, the concern subsides that Gulf-based rigs will move internationally and upset the balance of rigs in those markets. On the other hand, the semi market in the North Sea is beginning to show signs of softness, as the major oil companies pull back spending to prioritize their best drilling prospects".

### North Sea supply vessel market picks up - briefly

Offshore Shipbrokers Ltd (OSL) reports that although May was what it called "a rather dull month" - which at the beginning of the month saw owners fixing at low rates - it "suddenly changed" in the last two weeks when through an increase in rig moving rates more than double to £10/15,000 level.

"In an interesting move which may result in them taking back their own chartering activities BP have entered the market for a number of platform supply vessels (suggestion is that they could require up to 9/10) with delivery scheduled for January 2003", said OSL in its latest monthly report. The period is for 18 months plus options for up to another twelve months.

The period indicates that the vessels could be used as front running vessels until BP award and take delivery of newbuilding vessels under their Jigsaw contract.

### Kerr McGee fixes a handful



Seabrokers reports that Kerr McGee fixed a handful of vessels in May for the tow of the [Hutton TLP](#).

The vessels that were chartered are the [McNee Tide](#), [Far Saltire](#), [Far Senior](#), [Vidar Viking](#) and [Balder Viking](#). All vessels are equipped with a Smit tow bracket for this operation. The Hutton TLP will be towed into Norway where it will be fully decommissioned and prepared for reuse. The commencement window is presently between the 23rd June and 8th July.

Market sources indicate that a July start date is more likely than a June start date.

## Havila Reel is Mexico bound



Havila has secured a long term charter for the **Havila Reel** in Mexico. The end client is Pemex and the contract is for one year firm with a further 3.5 years of options. Havila put the contract value for the firm period at NOK 48 million.

## Seabulk announces agreement on \$100 million equity investment



Top : The **SEABULK NEW JERSEY** departing from Port Fourchon – **Photo : Piet Sinke**

Seabulk International has announced the signing of a definitive agreement with DLJ Merchant Banking Partners III, a CSFB Private Equity fund, and affiliated entities, and Carlyle/Riverstone Global Energy and Power Fund I, for the private placement of 12.5 million shares of newly issued Seabulk common stock at a cash price of \$8.00 per share.

The \$100 million investment would give the new investors approximately 51 per cent of the pro forma, fully diluted common shares of the Company and majority representation on its Board of Directors. The investment is subject to shareholder approval, the refinancing of the Company's senior credit facility, certain regulatory approvals and satisfaction of other customary conditions.

The new investors have also agreed to purchase, for \$8.00 per share, all of the company's common stock and common stock purchase warrants beneficially owned by accounts managed by Loomis, Sayles & Co, an SEC-registered investment advisor.

The accounts, which collectively represent approximately 49 per cent of the company's outstanding shares of common stock, currently hold approximately 5.2 million shares (excluding shares issuable upon exercise of warrants). Loomis has agreed to approve the investment transaction and the related amendments to the company's Certificate of Incorporation, subject to approvals and certain other



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conditions customary for transactions of this type.

Taken together, the two transactions would give the new investors approximately 73 per cent of the pro forma, fully diluted shares of the company.

The company also announced that it has signed a commitment letter with Fortis Capital Corp and NIB Capital Bank NV, as arrangers, for a \$180 million senior secured credit facility, which would replace the company's existing facility. The new credit facility will consist of an \$80 million term loan and a \$100 million revolving credit facility and will have a five-year maturity.

## Hagenaes orders another UT755L

Hagenaes Shipping in Norway has ordered a UT755L from Aker Brattvaag, this being the third ship of its type ordered by the company with Aker Group shipyards. The new vessel will be delivered in December next year.

## Recent newbuilding news

Offshore Shipbrokers Ltd (OSL) reports that SBS Marine have taken up their option to confirm the order of a second VS470 MkII PSV for delivery in Norway in October 2003. The first vessel will be named **SBS Nimbus** is for delivery in April 2003.

Island Offshore takes over contracts for the two newbuilding AHTS of the UT722L due for delivery from Langsten Slip and Batbyggeri AS in January and March 2003. Contract value is NOK 650 million.

Tidewater has placed a \$45 million contract with Bollinger Shipyards in the US for four offshore supply vessels.

Farstad Shipping AS has - through its wholly owned subsidiary Farstad Supply AS - ordered a UT755L from Brevik Construction AS for delivery in July 2003.

International Offshore Services ANS (IOS), the 50/50 joint venture between Farstad Shipping ASA and P & O Australia, has entered into an agreement to purchase a platform supply vessel, design UT 755L, from Consensus Foss KS (Det Nordenfjeldske Dampskipsselskap). The vessel is under construction at Aker Brattvaag. IOS will formally take over the vessel immediately after delivery from the yard in December 2002.

## Warrior wanted in Equatorial Guinea



May saw the delivery of the **Pacific Warrior** to Swire Pacific. The vessel had a quick visit to Aberdeen for stores and supplies. As the vessel is wanted by ExxonMobil Equatorial Guinea to commence a long-term charter the vessel did not have long to hang around and departed after two days in port.

The Pacific Warrior is 68.3m overall, with a beam of 15.50m, deadweight of 200 tonnes, bollard pull of 120 tonne, and has a deck area of

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468m<sup>2</sup>. The deck load is some 800m<sup>3</sup>/t. Pacific Warrior has capacity for 400m<sup>3</sup> of fresh water, 780m<sup>3</sup> of fuel, 450m<sup>3</sup> of mud/brine, and dry bulk of 215m<sup>3</sup>. She is a 10,800BHP vessel with DP 1 and FiFi 1.

## Chinese dredger goes to arbitration

CHINA Harbour Engineering (CHEC) has begun arbitration proceedings against Mumbai Port Trust after Mumbai cancelled a dredging contract it had awarded to CHEC on security grounds. CHEC won the contract to dredge 10.5M m<sup>3</sup> of silt from the common channel between Mumbai port and Nhava Sheva, but the port trust cancelled it when the Indian Navy refused to give the Chinese company security clearance. Mumbai might negotiate with the second lowest bidder, HAM Dredging and Marine Contractors, which reduced its Rs488.1M (\$9.9M) offer to Rs461.6M to match that of CHEC. Port officials said Western Naval Command had objected to the presence of a foreign vessel in Mumbai harbour, fearing implications for the security of communication and radar transmissions. "During the presence of merchant marine traffic, restrictions can be imposed on warships, and the presence of a [foreign] vessel for a prolonged period in Mumbai harbour can be detrimental to our interests," said the Navy.

## NAVY NEWS



**HMS Shetland** retires from the Royal Navy on Friday (28/6) after 25 years policing the UK's fishing grounds. The vessel has clocked up 600,000 miles patrolling an area extending up to 200 miles off the UK's coast. Shetland is one of the Navy's five aged Island class offshore patrol vessels which are being phased out over the next few years.



Top : The new **HMS Tyne ( P 281 )** fitting out — **photo : Chris Jones**

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They are being replaced by three brand new ships - **HMS Tyne**, **Severn** and **Mersey**. The first will enter the Fishery Protection Squadron in December. HMS Shetland spokesman Lieutenant Ben Moran said: "Although it is the end of an era for the ship, she has been a long-standing member of the squadron and been a true workhorse over the years. The replacement ships will bring our capability into the 21st century." As well as fishery protection, Shetland and its 37 crew have had a secondary role of patrolling Britain's offshore gas and oilfield installations. After decommissioning Shetland is likely to be sold to a foreign government. The three replacement ships will have a speed of 20 knots and provide a high level of comfort for a crew of 12 officers and 36 ratings.

## MOVEMENTS SUBSEA VIKING



The **SUBSEA VIKING** is reported to be sold to EDISON CHOUEST in Louisiana USA  
Top : The **SUBSEA VIKING** moored in Port Fourchon

Photo : Piet Sinke

## STEINBOCK



The **STEINBOCK** departed from Rotterdam under the flag of HARMS

Photo :  
Jan van der  
Klooster

## GIANT 2



The **Giant 2** arrived back in Rotterdam from Constantza  
Foto's : [Hans de Jong Maritime Pictures](#)



A Bird's eye view of the **Giant 2** transport approaching the Erasmus Bridge in Rotterdam



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# STIRLING IONA



**Stirling Iona** arriving on the Tyne June 23rd from Aberdeen for A&P, Wallsend No 3 dry-dock

**Photo : Kevin Blair**

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