

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2007 – 037



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**The HIGHLAND FORTRESS seen from the Solitaire
Photo : Highland Fortress Bridge**

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EVENTS, INCIDENTS & OPERATIONS

De zee hoe diep hoe ver,
Is onaantastbaar gebied:
Alleen een schip en een ster
Peilen tezaam dit verdriet

Vandaag bereikte mij het bericht dat verwacht en toch ook onverwachts is ingeslapen

IZAÄK BRUINSMA

Geboren in Hoofddorp 17 juli 1944

Overleden Driehuis, 3 februari 2007

Izaäk heeft zijn hele leven in de Amsterdamse haven gewerkt als Matroos en ook tijdelijk als Machinist, eerst bij Goedkoop Havensleepdiensten wat later over werd genomen door Wijsmuller.

Buiten zijn werk heeft Izaäk ook vele jaren sleepbot foto's gemaakt voor o.a. Lekko

Er word afscheid genomen van Izaäk op donderdag 8 februari om 14:30 uur in crematorium Westerveld, Duin en Kruidbergerweg 6 te Driehuis, tijd van samenkomst is 14:15.

Hierbij wens ik namens alle lezers zijn vrouw, overige familieleden, vrienden en kennissen sterkte met dit geleden verlies.

MSC Napoli fuel removal goes smoothly

Salvage company SMIT has almost completed the removal of bunker fuels from the grounded container ship **MSC NAPOLI**, ashore off the English Devon coast.

MSC NAPOLI went aground after being damaged during a storm in the English Channel. The ship was en route to South Africa as part of MSC's Northern Continent (Europe) South Africa weekly service.

On Friday last week SMIT announced that "Pumping now concentrates on Tank No. 6 starboard, the last of the ship's four main fuel tanks. By 08.00 hrs today, 3,212 tonnes of fuel had been transferred from the ship to the tanker Forth Fisher. This represents over 80 percent of the total contents of the fuel tanks (3,600 tonnes) with completion of pumping from tank no. 6 starboard during the weekend, the remaining fuel in the engine room service and settling tanks will be removed (total amount of around 400 tonnes)."

At the same time 128 containers had also been removed from the ship by Friday afternoon, having been discharged by the crane barge **BIGFOOT 1** onto the shuttle vessel **BOA BARGE 21**, after which the boxes were taken to Portland.

It is estimated that the clearance of the ship's deck containers will take up to four weeks.



4 cruise liners seen departing from Fort Lauderdale (Florida) – Photo : Bill Hoey ©

Higher Suez Canal Fees Could Harm Revenues

The Suez Canal Authority has decided to increase passage fees for all ships as of April 2007. The rate hikes vary by ship, ranging from 1.14% for passenger ships to 3.73% for oil tankers and average 2.84% across the board.

The SCA's fee hike has raised claims abroad that ships could divert their routes to the Pacific Ocean rather than through the Canal, with several leading shipping companies claiming the increase is excessive.

At this point in FY06-07, the SCA recorded a 2.1% increase in the number of passing ships, a 9.7% increase in cargos and a 10.6% jump in revenues compared to the same period the year before. The authority recorded revenues worth \$3.82 billion (LE 21.84 billion) over the last six months with 18,580 ships passing through and carrying some 736.8 million tons of cargo.

The SCA last raised its passage fees by 6% across the board two years ago in what was then its first rate hike in eight years. Maritime experts say the SCA should be focusing on increasing the Canal's depth to more than 62 feet (18.9 meters) to attract larger ships.

Passenger ferry's hull torn while docking at Iraklio

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The passenger ferry "Minoan Lines - **Knossos Palace**" suffered a four-metre hull tear early on Saturday morning during docking manoeuvres at Iraklio port on its arrival from Piraeus. The breach in the outer hull was about 2.5 metres above the water line. None of the 816 passengers on board were injured as a result of the impact with the pier.



The **KNOSSOS PALACE** – Photo : Piet Sinke ©

An inspection team said the ship was not fit to return to Piraeus with passengers the same night but could make the return journey with only the crew on board after a temporary repair.

According to Minoan Lines, the accident was caused by gale-force winds blowing on the side of the ship at that time.

The company announced that the ship "H/S/F **Olympic Palace**" will sail to Iraklio to replace the "**Knossos Palace**" on its scheduled routes, while today's service will depart as usual from Iraklio at 21:00.

The "**Knossos Palace**" is expected to be back in service after repairs lasting a few days.



Dancing Detective Quizzed

A detective has defended his decision to go to the disco on the "**Pacific Sky**" cruise ship while he was investigating the death of Dianne Brimble.

Leading Senior Constable Erdinc Ozen is giving evidence at the Sydney inquest into the death of the Brisbane mother in 2002.

The Glebe Coroners Court 06 Feb heard he boarded the ship at Noumea, two days after Mrs Brimble's death.

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The detective told the court that after interviewing some of the eight men of interest, he went to the ship's disco, because people were more likely to open up when they had a few beers.

When asked why he danced with a woman, he said potential witnesses were more likely to speak to him if they were singled out of the group environment.

He said the woman gave him information about one of the men of interest.

Counsel assisting the coroner, Ron Hoenig, suggested that Detective Ozen had given a convenient explanation about going to the disco because of media publicity, which the detective denied.

Earlier, deputy New South Wales coroner Jacqueline Milledge said she was grateful Det Ozen was giving evidence, given he had health problems.

She said it was important the inquest heard his evidence and her previous comment that he was a 'dancing detective' was meant to be light-hearted.



The grounded **NORDKAPP** seen transferring luggage etc to another vessel, Investigations and analyses carried out on Deception Island in Antarctica have by Sat 3 February revealed no traces of pollution following the grounding of the **Nordkapp**.

Crew costs on the up

Last year, shipowners experienced an average increase of just under 4% in their total operating costs, compared to the previous year. And OpCost 2006, Moore Stephens' operating cost benchmark tool, confirms that the biggest increases were recorded on insurance and crew costs.

Although the percentage increase in expenditure on crew costs was slightly down on last year, it still came in at an average of 9.2%. VLCCs recorded one of the highest increases - almost 20% - proving that there remains a premium for experienced, specialist crew.

The key phrase there is 'experienced and specialist crew'. These are the people who are required ashore and with crew salaries on the up the incentive to stay at sea remains strong. This has exacerbated the supply side for the shore based recruitment market which significantly relies on seafarers coming ashore.

OpCost 2006 is extracted from Moore Stephens' database of actual running costs of over 1,300 ships. This year's report covers the twenty most common vessel types. Running costs information in OpCost is obtained on a confidential basis from shipping clients of Moore Stephens, and from shipowners and managers who voluntarily submit accounts

for inclusion. Clients and voluntary contributors receive free reports, while for third parties the report is available for sale at US\$750 per copy. Special reports on details within the database can be tailored to individual needs.

MSC Napoli salvage barge kept in port

A barge removing containers from a stricken ship in Lyme Bay is to stay in port for at least 72 hours because of concerns about severe weather. The Bigfoot will stay at Portland because of possible swells near the wreck of the MSC Napoli.

The 62,000-tonne vessel was grounded off Sidmouth on 20 January. Meanwhile, salvors are reminding people that the public no longer has any legal right to recover items from the **MSC Napoli** as salvage agreements are in place.

The Maritime and Coastguard Agency said the decision to keep Bigfoot in port was taken on Tuesday in agreement with the Napoli's salvors.

The damaged vessel was being towed to Portland after she was hit by a Channel storm during which her 26 crew were airlifted from a life raft.

It was then grounded near Branscombe beach in Lyme Bay, a World Heritage Site. Nearly 315 containers of the vessel's 2,200 have been removed so far.

Robin Middleton, the Secretary of State's Representative in Maritime Salvage and Intervention, said: "No further containers will be removed from the ship during the bad weather. He added: "It is likely that more containers will be lost from the ship during this bad weather.



"Any containers that may be washed ashore will be marked and secured as soon as they arrive on the beach."

Security officers are on standby in various locations to secure containers on behalf of the Receiver of Wreck. Mr Middleton said: "The normal arrangements in terms of recovery of wreck material through voluntary salvage do not apply because comprehensive salvage contracts have already been placed by the owners of the ship."

He added that the oil removal operation, which is being carried out by a separate vessel, would continue as long as safety was not compromised by any weather problems. Devon County Council said the areas that containers were likely to be washed up on if they came off the ship had been identified and that measures would be taken to prevent extraneous road traffic.

Meanwhile, one of the biggest sports events in the South West could to be postponed due to the grounding of the **MSC Napoli**.

CASUALTY REPORTING

DUTCH PROGRESS IN AANVARING OP NOORDZEE



De Nederlandse tanker **Dutch Progress** is dinsdagavond laat op de Noordzee op vier mijl uit de Noord-Engelse kust in aanvaring gekomen met het omgebouwde Britse visserschip **Iledyeu**. Het Britse schip maakte water en zonk. De drie opvarenden konden tijdig van boord worden gehaald door de reddingsboot van de Noord-Engelse havenplaats Whitby. De 3.162 ton metende chemicaliëntanker is eigendom van Broere Shipping. De Britse Marine Accident Investigation Branch stelt een onderzoek in.

Photo : Willem Kruit ©

Dozens drown as boat capsizes near Cameroon

Sixty people drowned at sea off south-west Cameroon at the weekend when a wooden motor boat packed with passengers and cargo capsized on its way to neighbouring Nigeria, a local official said on Monday.

Peter Itoe, the Divisional Officer at Limbe, a coastal town lying beneath Mount Cameroon, said there were only 15 survivors from the accident, which occurred late on Saturday off the coast between Mabeta Island and Debundscha.

"On Sunday, we buried 60 bodies in mass graves. We believe that all the other passengers are missing at sea," Itoe told reporters.

Fon Achobang, a local reporter for the Limbe-based newspaper Eden, said survivors whom he interviewed told him that the boat had left the village of Tiko, near Limbe, and was ferrying passengers and cargo to Oron in neighbouring Nigeria.

"But as it moved along, they kept on taking on more passengers, so much so that by the time the boat capsized there were over 100 passengers on board," Achobang said.

He added he and other colleagues saw 63 bodies being buried on Sunday after the accident.

The survivors who struggled ashore in darkness had taken hours to traverse forest and swamp before being able to raise the alarm. The cause of the accident was not immediately clear. But Itoe said a flotilla of vessels known locally as "engine boats" regularly plied the sea route from south-west Cameroon to Oron and Calabar in neighbouring Nigeria.

Most of the boats taking this sea passage off coastal creeks and mangrove swamps - a much more direct route from Cameroon to Nigeria than by road - were heavily overloaded, Itoe said. Achobang said the survivors told him most of

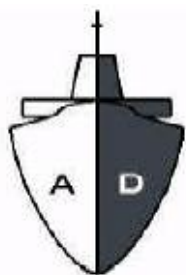
those on board the capsized boat had been Nigerians who were living in Cameroon, some working as farmers and fishermen. Shipwrecks and capsizes of unseaworthy vessels overloaded with passengers and cargo are common in west and central Africa.

Last March, at least 127 people disappeared and were feared drowned when a wooden boat travelling from Nigeria to Gabon sank in heavy seas off Cameroon's Atlantic port of Kribi. In April, 120 people went missing after a boat packed with passengers and merchandise overturned on Ghana's Lake Volta, one of the world's largest reservoirs.

NAVY NEWS

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Fregat "Leopold I" wordt op 29 maart geleverd

De "**Leopold I**", het eerste fregat dat België van de Nederlandse marine kocht, wordt op 29 maart geleverd. Het vaartuig zal in september 2008 volledig operationeel zijn. Dat heeft minister van Defensie André Flahaut geantwoord op een schriftelijke vraag van Kamerlid Ingrid Meeuw (VLD).



Boven : De **Leopold I** - Foto : Willem Koper ©

Een tweede identiek schip, de toekomstige "**Louise Marie**", volgt een jaar later en zal in januari 2009 operationeel zijn met de bemanning van de huidige "**Westdiep**".

Deze beide polyvalente fregatten van het M-type werden in december 2005 van Nederland gekocht voor 230 miljoen euro. Dat bedrag omvat de aankoop, een lot wisselstukken en munitie, technische documentatie, het gepland

onderhoud van één van beide schepen en de aanpassing van een dek om NH90-helikopters op te nemen die de regering van plan is aan te kopen.

In Nederland droegen de fregatten de namen "**Karel Doorman**" (de F827) en "**Willem van der Zaan**" (F829). Bij de Belgische marine worden ze vernoemd naar het eerste vorstenpaar, namelijk "**Leopold I**" (met rompnummer F930) en de "**Louise Marie**" (F931). De steden Nijvel en Sint-Niklaas worden de metersteden.

Deze M-fregatten werden gebouwd in de jaren '90 en zijn groter dan hun Belgische voorgangers (122 m lang tegen 106 m) en zijn uitgerust met onder meer een 76 mm-kanon, luchtafweer- en zeeraketten.

Nicaraguaanse defensietop ziet kustwacht als voorbeeld



De Commandant der Zeemacht in het Caraïbisch Gebied, tevens Commandant van de Kustwacht voor de Nederlandse Antillen en Aruba, commandeur Frank Sijsma, ontving vanochtend de Nicaraguaanse delegatie. Deze bestond uit de minister van Defensie, J. Loáisiga, de Bevelhebber der Zeestrijdkrachten, Schout-bij-nacht J. García en de Nederlandse Ambassadeur te Nicaragua, drs. L. van Geel. Na briefings over de operationele kant van drugsbestrijding, kregen de drie mannen een rondleiding door het Operatiecentrum en het 'Rescue en Coordination Centre'. Hierop volgde een rondvaart op de kustwachtcutter **Jaguar**, met demonstraties van de super-RHIB en de AS-355 kustwachthelikopter.

Twee Nicaraguaanse topambtenaren van defensie brachten vandaag een werkbezoek aan de Kustwacht voor de Nederlandse Antillen en Aruba. Onder het nieuwe bewind van president Daniel Ortega gaat Nicaragua meer aandacht besteden aan counterdrugoperaties. Omdat het counterdrugbeleid van de Kustwacht voor de Nederlandse Antillen en Aruba zeer hoog staat aangeschreven, lieten de hoogwaardigheidsbekleders zich juist hier over de operationele kant van counterdrugoperaties.



Thales To Develop S. Korean Frigate Sonar

South Korean company STX Engine has signed an industrial cooperation contract with Thales to design, develop and build a hull-mounted sonar for the Korean FFX frigate, the French military systems company said in a statement Feb. 5.

Under the cooperation deal, the Thales underwater systems division will work on the antenna and dome for the sonar, for which final contract completion is due in 2009. The sonar will be a keel-mounted unit, largely based on Thales' off-the-shelf products. A Thales spokesman declined to give financial details.

Nieuw stationsschip in Caraïbisch Gebied



Hr.Ms. Zuiderkruis (A832), het nieuwe stationsschip dat de gelederen van de Koninklijke Marine in het Caraïbisch Gebied komt versterken, passeert vrijdagochtend 09 februari om 09.00 uur de havenhoofden van Willemstad. Dit gebeurt onder het afgeven van de gebruikelijke ceremoniële saluutschoten aan de koninkrijksvlag en de Gouverneur van de Nederlandse Antillen. Dit saluut wordt vanaf Fort Krommelijn beantwoord.

De belangrijkste taak van het stationsschip bestaat – naast maritieme presentie – uit het uitvoeren van counterdrugoperaties. Het schip wordt hiertoe ingezet voor zowel de Koninklijke Marine als de Kustwacht voor de Nederlandse Antillen en Aruba. Voor counterdrugtaken buiten de territoriale wateren, krijgt de **Zuiderkruis** een 'Law Enforcement Detachment' (LEDET) van de 'US Coast Guard' aan boord. Bovendien is het bevoorradingschip uitgerust met een Westland Lynx helikopter.

Over het schip

Hr.Ms. Zuiderkruis (A832) is een bevoorradingschip. Dit type schip kan de eigen vlootenheden en die van bondgenoten op volle zee voorzien van voorraden, zoals brandstof, smeermiddelen, levensmiddelen, munitie en reserveonderdelen. Hr.Ms. Zuiderkruis is 169,6 meter lang, bij een breedte van 20,3 meter en een diepgang van 8,4 meter. Het schip wordt voortgestuwd door 2 Stork Werkspoor diesels en bereikt hiermee een maximale snelheid van 21 knopen. Qua bewapening beschikt de Zuiderkruis over twee Browning .50 mitrailleurs tegen doelen op korte afstand, de Goalkeeper 30mm snelvuurkanon tegen luchtdoelen op zeer korte afstand en het ESM radar-interceptiesysteem chaff voor radarmisleiding. Qua laadcapaciteit kan de Zuiderkruis 10.300 ton vervoeren, inclusief 9.000 ton brandstof. De bemanning bestaat uit 182 opvarenden. De commandant van **Hr.Ms. Zuiderkruis** is kapitein-luitenant-ter-zee Oscar van Lent.

'Endeavour' arrives in India

The Republic of Singapore Navy ship **Endeavour** arrived in Visakhapatnam on Monday as part of a training visit. The ship is commanded by Lt Colonel TC Meng and has 23 officers along with 172 sailors and 62 midshipmen onboard.

Colonel FT Lim, Commander of the Institute of Maritime Warfare, Singapore Navy, and the Commanding Officer of the ship met Vice-Admiral Arun Kumar Singh, Flag Officer Commanding-in-Chief of Eastern Naval Command, at the headquarters. During the four-day stay in the city, the ship crew would visit the ENC establishments.

SHIPYARD NEWS

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Ulstein Group gets massive order for well intervention vessel

A newly formed company, Marine Subsea Inc, has signed a contract with Ulstein Verft AS for delivery of a SX121 well intervention vessel designed by Ulstein Design AS.

This is the largest contract for a single ship awarded to the Ulstein Group, and is worth around NKr 840 million.

The ship is scheduled for delivery in July 2009 and has already been contracted in Angola.

"We are very pleased when our new customers ask for ships with the characteristic ULSTEIN X-BOW. We are frontrunners in developing highly advanced construction vessels loaded with equipment enabling them to perform demanding marine operations in deep water," said CEO Gunvor Ulstein.

African Offshore Services, the holding company of Marine Subsea Inc, is a newly established company that will carry out well intervention and other oil-service-related operations in West Africa.

Managing director Christian Nygaard said: "We are very pleased to have signed the contract for building this innovative vessel. The Ulstein Group is highly reputable with regard to building state-of-the-art vessels and developing innovative design. Island Offshore Management, an industry leader in well intervention, will be handling operations and management for us. That, along with our extensive knowledge of West Africa, makes a solid start."

Karsten Sævik, managing director of Ulstein Verft AS, said this will be the third vessel of the type ULSTEIN SX121 to be built at Ulstein Verft AS. "More and more oil installations are now sea-bottom facilities, and we're seeing an increasing demand for subsea and construction vessels. Supplying vessels for this market will be an important priority area for Ulstein Verft in the future," said Mr Sævik.

The vessel will be 120m long with a breadth of 25m and accommodation for 100. The vessel will be fitted with a tower for module handling, a moonpool, ROV hangar, offshore crane, helipad and a diesel-electric propulsion system.

The vessel will also be fitted with the newly developed ULSTEIN COM and ULSTEIN IAS from Ulstein Elektro AS.

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2007 – 037

The principal shareholders and founders of African Offshore Services, Mårten Rød and Gian Angelo Perrucci, have more than 25 years' experience in both onshore and offshore activities in Angola, Nigeria, Gabon and Congo (Brazaville).

In addition to ordering an ULSTEIN SX121, they recently signed an agreement to buy three work/accommodations barges at a total value of NKr 580 million. These will be used in conjunction with the building and maintenance of offshore installations.

Board chairman Mårten Rød says the intention is to further expand the fleet.

ROUTE, PORTS & SERVICES

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Delmas and Nile Dutch get together on new West Africa service to South America

French shipping line Delmas, a part of the CMA CGM group, and Dutch shipping company NileDutch have entered into an agreement to start a new service between the east coast South America and West Africa.

Both companies have extensive experience of the West African trade and each will provide a ship to the new service which commences in the first week of March 2007.

The service will be fully containerised with ample reefer capacity, says a statement issued by NileDutch. Shippers will be provided with a fortnightly connection from the Brazilian ports of Sao Francisco do Sul, Santos and Rio de Janeiro to Luanda in Angola and Pointe Noire in Congo.

Argentinean cargo will be relayed via Rio de Janeiro. Other West African destinations such as Boma, Matadi, Cabinda, Soyo, Lobito, Libreville, Douala, Lagos, Tema and Abidjan will be served by relay via Pointe Noire using other service loops of both Delmas and NileDutch.

According to Delmas the new service will provide the fastest transit time between Brazil and Angola.

SPLIETHOF SELLS THE PARKGRACHT



Spliethof's **PARKGRACHT** seen at Shipdock in Amsterdam, the vessel is sold and re-flagged to the Maltese flag, the new name is not yet painted on

Photo : George de Haas ©

Shaukat eyes Gwadar port regional hub as PSA takes control

Pakistan on Tuesday signed an accord with Singapore port operator Port of Singapore Authority (PSA) International, allowing the south-east Asian firm to take control of Gwadar deep-sea port.

Pakistan plans to inaugurate Gwadar port, which is on the Arabian Sea in the south-western province of Balochistan, in March. PSA International, which is owned by the Singapore government investment holding Temasek, won the contract to operate the port in December.

"With the PSA running this port, down the road this can be a regional hub for sea transport and trade," Prime Minister Shaukat Aziz told reporters after a signing ceremony.

Aziz said the first vessel is likely to anchor at Gwadar in March. The government aims to turn Pakistan's second deep-sea port after Karachi into a free-trade zone.

Gwadar is looking to handle trans-shipment traffic for the Gulf and ports on the Arabian Peninsula. Pakistan also plans to use it as the main trade link with land-locked Afghanistan and Central Asia.

"We hope this will be the beginning of an era which will change the map of shipping in the world," Aziz said.

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2007 – 037

"This can also be a potential energy port for the region. We are also looking at Gwadar as a major refining point as it is located near the largest hydrocarbon reserves of the world."

China bankrolled 80 percent of the project's \$248 million initial development costs.

A consortium led by PSA won the contract to operate the port, which is about 450 km (280 miles) west of Karachi and about 70 km (45 miles) east of the Iranian border.

Under the agreement, PSA will run the port for 40 years, during which time it will be exempted from corporate tax.

Pakistan has also abolished all duties on any equipment and machinery imported to develop the port for 20 years.

PSA has estimated investment at \$5 billion to \$8 billion in the project over 40 years. It expects the port will generate revenue of \$17 billion to \$31 billion over the same period. "Gwadar will be an important and significant addition to PSA's global network of deep sea ports, which globally provide employment for over 22,000 people across Asia and Europe," said Eddie Teh, Group chief executive officer for PSA.

AKD Group is part of the Singaporean consortium. Conceived more than a decade ago, the port was delayed repeatedly because of a lack of funds and security concerns.

In 2005, Pakistan delayed the port's inauguration after a bomb killed three Chinese technicians working on the project.

Heavy lift merger in works

Norway's Awilco Heavy Transport ASA says it has reached an agreement with Heavy Transport AS (controlled by Arne Blystad) to combine the ownership and operations of their heavy transportation activities.

AWHT has agreed to acquire the two sophisticated and highly capable heavy transportation vessels "**ANCORA**" and "**HAWK**" with 157 m cargo deck length and a 30,000t lifting capacity. Purchased on a 'ready-to-operate' basis, the expected delivery of ANCORA is July 2007 and the expected delivery of "**HAWK**" is scheduled for October 2007. The gross purchase price is USD 107 million per vessel.

As part of the settlement of the acquisition, AWHT will issue approx. 8.75 million new shares at NOK 36 per share (approx. USD 50 million) to Arne Blystad.

Furthermore, Awilco AS, the principal AWHT shareholder, has agreed to sell approx. 940,000 shares to Blystad at NOK 36 per share, giving Blystad a 25% holding in the expanded AWHT.

Blystad will be represented by a board member in the new AWHT board. Awilco AS will hold approx. 36% of the issued shares post transaction. The company intends to raise approx. USD 160 million of new debt to fully fund the acquisition. As a result of the business combination, the board of directors of AWHT will propose changing the company's name to Ocean HeavyLift ASA. The company is currently preparing an application for listing on the Oslo stock exchange.

After the transaction, Ocean HeavyLift ASA will own and operate four newly converted Heavy Transportation vessels, all in operation by the end of 2007. Further contracts for the combined fleet totaling \$37 million have been awarded.



URS ORDERS NEW TUGS IN TURKEY

The Belgian tug operator **URS** ordered last week at the Dearsan Shipyard in Tuzla-Istanbul two new tugs which will be delivered during April 2007 and July 2007 by the shipyard.

The ASD tugs are of the ROBERT ALLAN design developing 65 ton bp and are of the DEARSAN AQUILIA series, the tugs will be used in the port of Antwerp, where the tugs will replace the **UNION DIAMOND** and **UNION SAPPHIRE** which then will be shifted to offshore and seagoing towing activities



With this order in total the URS is having now 4 tugs under construction, the first 60 ton bp tug out of a series of 2, under construction at Astilleros Armon in Navia (Spain) will be delivered next week and is holding the name **UNION AMBER**, this "short" tug is specially designed to operate in Zeebrugge – innerharbour, behind the locks, her sister which will be named **UNION JADE** will be delivered during May 2007 and will also join her sister in Zeebrugge.

Photo : URS

In view of the large growth of traffic in the port of Zeebrugge the URS will be operating 7 tugs in the this port.

PNSC gets tax relief on vessels' purchase

The government has decided to grant income tax exemption to the Pakistan National Shipping Corporation (PNSC) on the financing arrangement with a foreign bank for the acquisition of two Aframax oil tankers and one Panamax bulk carrier worth US \$150 million.

Sources told Business Recorder on Tuesday that the finance division informed the board that the commercial loan will be provided by the ABN Amro Bank for acquisition of vessels. In this regard, the division has approved the financing arrangement for availing exemption under clause 72(i) of Part-I of the Second Schedule of the Income Tax Ordinance 2001. Therefore, all the payments to be made by the PNSC under the loan arrangement would be exempted from income tax.

Details reveal that three of the PNSC subsidiary companies ie Karachi Shipping (Private) Limited, Quetta Shipping (Private) Limited and Lahore Shipping (Private) Limited are acquiring state of the art two Aframax oil tankers and one Panamax bulk carrier at a cost of approximately US \$150 million. This acquisition is being financed through foreign currency funding arrangement from ABN Amro Bank N.V, the Netherlands (ABN) to the extent of 90 percent of the total cost of the acquisition.

The loan between the bank and the Karachi Shipping (Private) Limited, Quetta Shipping (Private) Limited and Lahore Shipping (Private) Limited has been arranged without any government guarantee.

PNSC being public sector enterprise having 89.13 percent shareholding of the government and its 16 subsidiaries including the three referred above have experienced tremendous growth in operations for the last five years. To meet this and future growth, fleet expansion and replacement plan is necessary.

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The purchase of oil tankers is necessary in view of the fact that by 2010, all single hull oil tankers will be phased out of operations and replaced by double hull oil tankers. PNSC on behalf of its subsidiaries is a major transporter of crude oil for the country's needs, and is required to abide by the International Maritime Organisation Regulations.

To meet the country's bulk imports of raw materials such as coal/coke, iron ore and grains, PNSC requires adding more bulk carriers in its fleet, sources said.

Presently, PNSC managed company has only one bulk carrier, which is insufficient to meet country's increasing demand. The same is being managed through foreign flagged vessels, which is resulting in outflows of the country's precious foreign exchange reserves. The acquisition of state of the art two Aframax Oil Tankers and one Panamax Bulk Carrier will, therefore, assist in the economic development of the country.

Sources said that the External Finance Wing of the Finance Division has approved the financing arrangement under clause 72(i) of Part-I of the Second Schedule of the Income Tax Ordinance 2001. The said clause amongst other was inserted to provide a special incentive measure for projects of national importance and promoting economic development following industrial investment, expansion and modernisation. Consequent upon the approval from the finance ministry, the income from "profit on debt" of ABN AMOR Bank has been exempted from tax.

This case qualifies for tax sparing relief to the said bank under Article 22(4) of the agreement for the Avoidance of Double Taxation inked between Pakistan and Netherlands. Since the clause 72(i) and exemption granted pursuant to it, constitutes a special incentive measure designed to promote economic development, the "profit on debt" qualifies for tax sparing credit set forth in Article 22(4), sources added.



The **CRYSTAL SERENITY** seen approaching an iceberg in Antarctica.
Photo : Atle H.Knutsen – Vice Captain Crystal Serenity ©

Royal Caribbean posts US\$46.6m Q4 earnings

Largest cruise ship Freedom of the Seas helps lift profit

Royal Caribbean Cruises, the world's second-largest cruise operator, posted its first fourth-quarter profit since 2002 on revenue from its **Freedom of the Seas** ship. The company forecast first-quarter profit that trailed analysts' estimates.

Net income was a record US\$46.6 million, or 22 cents a share, compared with a loss of US\$3.6 million, or two cents, a year ago. Revenue climbed 12 per cent to US\$1.15 billion, Miami-based Royal Caribbean said on Monday.

Last year's acquisition of Pullmantur will negatively affect first-quarter profit, Royal Caribbean said.

'There are concerns about bookings, given the weakness in the Caribbean that's been exhibited,' Eric McKissack at Channing Capital Management in Chicago said on Feb 1.

Shares of Royal Caribbean, which operates 34 ships under the Royal Caribbean International, Celebrity Cruises and Pullmantur Cruises, fell US\$1.30, or 2.8 per cent, to US\$44.54. They dropped 8.2 per cent in 2006, for their second straight annual decline.

Royal Caribbean forecast first-quarter earnings of three cents to eight cents a share. Seven analysts surveyed by Bloomberg estimate 32 cents, on average.

Pricing during the so-called 'wave period', the start of the year when a high number of cruises are booked, has 'leveled off' from the past few years, Royal Caribbean said.

'The beginning of the year is down slightly, but the revenue picture for the balance of the year is stronger,' chief executive Richard Fain said.

The company bought Pullmantur, Spain's top cruise operator, in 2006 to expand in Europe. Pullmantur's results are more concentrated in the summer months than Royal Caribbean's other lines and results are being reported on a two-month delay. This will negatively impact earnings in the first two quarters, Royal Caribbean said.

It has six ships under construction, including Freedom's sister ship, **Liberty of the Seas**, which is scheduled for May launch.

Royal Caribbean added more beds and shifted marketing costs to the first half of 2006 from the second for the May launch of **Freedom**, the world's largest cruise ship.



The **FAIRPLAY XII** seen in Rotterdam-Europoort – Photo : Harry van den Berg ©

MOVEMENTS

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The **PRINSENDAM** seen cruising Antarctica - Photo : crew Crystal Serenity ©



The **LT TRIESTE** seen arriving in the port of Rotterdam - Photo : Jan Oosterboer ©



The **THAMES HIGHWAY** seen departing from the Tyne – Photo : Kevin Blair ©

AIRCRAFT / AIRPORT NEWS

Vrouw overlijdt in vliegtuig aan overdosis

Een vliegtuig dat van Mexico op weg was naar Groot-Brittannië heeft dinsdag een tussenlanding gemaakt op de Azoren, omdat een Brits stel aan boord plotseling erg ziek werd. De vrouw overleed, waarschijnlijk aan een overdosis drugs. Dat meldde woensdag de Portugese radio.

De 23-jarige vrouw was toen ze in het in de buurt van het vliegveld gelegen ziekenhuis aankwam al overleden. De man, 21 jaar oud, ligt in coma.

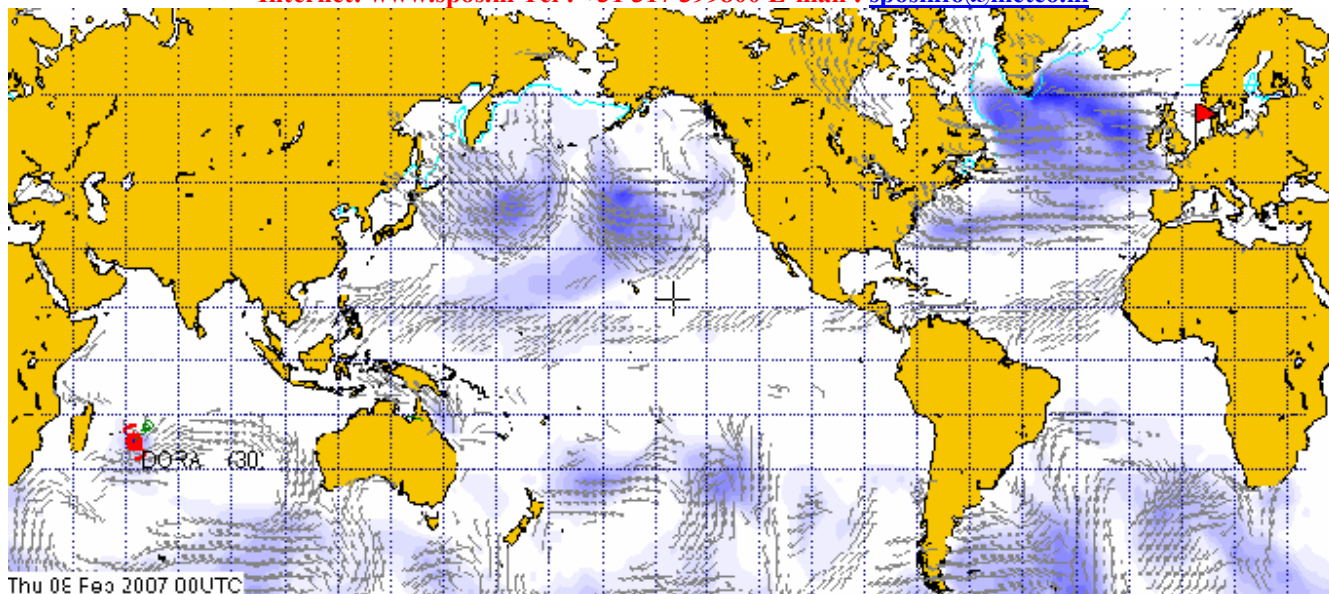
Een woordvoester van het ziekenhuis zei dat inmiddels is vastgesteld welke drug het tweetal heeft geslikt. In het belang van het politieonderzoek wilde ze daar verder niets over zeggen.

MARINE WEATHER

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Today's wind (+6Bft) and wave (+3m) chart. Created with SPOS, the onboard weather information & voyage optimisation system, used on over 500 vessels today.

.... PHOTO OF THE DAY



The **Else Maersk** entering the Port of Curacao assisted by the tugs of Curacao Towage Company

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