

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2007 – 191



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News reports received from readers and Internet News articles taken from various news sites.

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Nijverheidsweg 21 3161 GJ RHOON The Netherlands

Telephone: (+31)105018000
(+31) 105015440 (a.o.h.)

Fax : (+31)105013843

Internet & E-mail

www.vlierodam.nl

info@vlierodam.nl



Beautiful air taken photograph of the **QUEEN ELIZABETH 2** seen in Malta

Photo : Lawrence Dalli – Malta Ship Photos ©

The first few editions of the newsclippings will be an overview of the news in the shipping industry over the last few weeks, so it can appear that some articles are a little "older" news, but I am just catching up the news

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Jupiterstraat 33
2132 HC Hoofddorp
The Netherlands

Telephone : + 31 2555 627 11
Telefax : + 31 2355 718 96
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EVENTS, INCIDENTS & OPERATIONS



The SVITZER (Adsteam) tug **MAYFIELD**, is the first Australian NSW port tug to be fully painted in the new Svitzer colours

Ian Edwards ©

Chinese Bring Jobs

Over 100,000 jobs will be available mostly for Filipino seamen in the coming years as the China Ocean Shipping Company (COSCO) is set to build a shipping complex development project at Sangley Point in Cavite.

Carmela Bignotia of OFWGuide, an online publication for overseas Filipino workers, wrote that We Jia Fu, COSCO's president and chief executive officer, announced in a recent visit to Malacañang the company's plan to spend \$3 billion for the development of the project.

COSCO's plan to develop an international transshipment point at Sangley Point came after We Jia Fu accepted President Gloria Macapagal-Arroyo's invitation for him to visit the Philippines and look for business opportunities in the country.

The company is an international giant, specializing in shipping and modern logistics, serving as a shipping agency. It also provides freight forwarding, shipbuilding, ship repair, and terminal operation services.

Jailed For Saving Lives

Seven Tunisian fishermen have been held in an Agrigento jail for a week for rescuing 44 asylum seekers who were drowning.

Italian website meltingpot, which raised the alarm in a long article by Fulvio Vassallo Paleologo, of the Association of Juridical Studies on Immigration at Palermo University, said it was clear that these Tunisian fishermen are being treated very differently from the way a Maltese fishermen, who did the same, were treated.

The marine laws of any country state that one must help and show solidarity to anybody who is in danger at sea. But it seems that many governments prefer to leave women, children and men die in the sea rather than helping them.

On 28 June, the Icelandic fishing vessel **Eyborg**, belonging to the Maltese company Ta' Mattew Fish Farms, was in Libyan waters when its crew saved 23 immigrants who were holding on to a tuna pen being pulled by the **Eyborg**.

The **Eyborg** sailed towards Malta but the government of Malta told its captain, Raymond Bugeja, to take the illegal immigrants to the Libyan port of Misurata. This, Dr Vassallo Paleologo said, is in defiance of international maritime law, which states that people helped at sea must be taken to the nearest safe harbour, not just the nearest harbour. It is known that at Misurata there are hundreds of imprisoned Eritrean refugees who, despite all international conventions, Libya refuses to admit to and who are periodically sent back to the country from which they have escaped.

The Libyan government had already given its consent for the vessel pulling the tuna pen to enter Misurata harbour, but Mr Bugeja still resisted pressures by the Maltese authorities that threatened to arrest and charge him with illegal immigrant trafficking. Most of the illegal immigrants were Eritreans.

In the end, the Maltese government, itself under pressure from many European States, promised the asylum seekers would be redistributed among many European states, sent a ship to take the illegal immigrants in. And Mr Bugeja was not charged. But a different fate has taken place at Lampedusa.

On 8 August, seven Tunisian fishermen were arrested at Lampedusa and charged with having saved the lives of 44 migrants from rough seas 40 miles south of Lampedusa. The seven have been charged with having helped illegal immigrant trafficking, the same charge that was to be made against Raymond Bugeja. The seven are the two captains of two fishing boats from Monastir and their five-man crew.

The immigrants that included 11 women and two children had launched an SOS on a satellite phone.

While the Italian agency ADN Kronos claimed the two fishing vessels were the much discussed "mother ships" which are said to bring the illegal immigrants to just below the horizon of either Malta or Lampedusa and from there launch

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the small boats the asylum seekers come in, other Italian sources dispute this: they argue the two fishing vessels were easily identifiable as being mother ships. Besides, no trace of any small boat was found. It also seems there were some language difficulties as the Tunisian ships entered Italian waters when they had been ordered to stay out.

The end result was that the seven were arrested and kept in prison and their boats seized by the Agrigento authorities, the simple reason being that they had just helped people who were drowning



Above seen the schooner rigged hold scow 86grt " **The PORTLAND** " now laying in a dilapidated condition at Pounawea in the Owaka River, South Otago, New Zealand. The vessel was built by George T. Niccol of Auckland in 1910. She was in service carrying cargo around the New Zealand coast up until she struck a rock near Karori Lighthouse on December 12th 1972 and was declared a constructive total loss. In 1980 she was moored in the Owaka river and has been there ever since.

Photo : Ross Walker ©

India, Pak to help ships in distress jointly

In another step towards building confidence, India and Pakistan agreed to carry out coordinated search and rescue operations to help ships in distress in their territorial waters.

This was decided at the first institutionalised talks here between Rear Admiral Tayyab Ali Dogar of Pakistan's Maritime Security Agency and Vice Admiral R.F. Contractor of India's Coast Guard, who also evinced interest in sharing information on "matters of mutual importance".

Though officials did not spell out these matters, defence ministry sources said that it was a reference to the sharing of information on activities like smuggling.

The move to conduct coordinated search and rescue efforts, sources said, would be a welcome step as a large number of commercial ships and tankers have run adrift in the Arabian Sea in recent years.

The two-day talks, also took up issues pertaining to the violation of the Exclusive Economic Zone (EEZ) by fishermen and procedures for their repatriation with their boats, incidents of pollution in the high seas and natural disasters.



4 Damen build tugs seen off Willemstad (Curacao), the **Ola** and the **JARO II** of **KTK** and the **CRISTINA** and **KRONOS** of Intertug from Colombia.

Photo via Lionel Stacie – KTK

Tug tows Pasha Bulker to Asia

The bulk carrier **Pasha Bulker** left Newcastle to the sounds of an artillery salute. Four shots fired from the Fort Scratchley gun installation rang out across the harbour as the city officially farewelled the ship.

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Photo : Ian Edwards ©

It has spent the past three weeks undergoing minor repairs in Newcastle for damage suffered during its three-week grounding on Nobbys Beach.



Photo : Ian Edwards ©

The ship is now heading east after being hooked up to Japanese tug **Koyo Maru** , The **Pasha Bulker** is being taken to Asia for major repair work to its damaged hull, propeller and rudder, after Australian shipyards were deemed unsuitable to do the job.

CASUALTY REPORTING
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Tanker opengereten na aanvaring met vrachtschip

Op de Waal bij het Gelderse Hurwenen is een vrachtschip woensdag op een tanker gevaren. Door de botsing werd het tankschip in de zijkant over een lengte van 35 meter opengereten. Daarbij vielen geen gewonden, meldt het Korps Landelijke Politiediensten (KLPD).

Het met auto's geladen vrachtschip voer rond 09.15 uur met het voorschip in de zijkant van de tegemoetkomende tanker. De scheur die hierbij ontstond, was 35 meter lang en anderhalve meter hoog en diep.

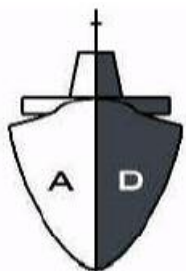
Het ongeluk werd vermoedelijk veroorzaakt door een onervaren matroos die geen rekening hield met de sterke zijwind die het schip van koers deed veranderen, verklaart het KLPD. Tegen de schipper die het roer had overgegeven aan de matroos is proces-verbaal opgemaakt. Justitie moet bepalen of hij wordt vervolgd.

De lading van de tanker wordt in St. Andries overgepompt naar een ander schip. Het vrachtschip liep bijna geen schade op en kon verder varen. Het milieu bleef na de aanvaring gespaard.

NAVY NEWS

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ANGLO DUTCH SHIPBROKERS bvba



Waterstraat 16
2970 SCHILDE
BELGIUM
Tel : + 32 3 464 26 09
Fax : + 32 3 297 20 70
e-mail : anglodutch@pandora.be

Russia's Navy gets ambitious

The Russian Navy will become the world's second largest in 20 years' time, said its commander-in-chief, Admiral Vladimir Masorin,.



He said the navy's core would consist of the newest strategic nuclear-powered submarines and six squadrons of aircraft carriers.

For Russia's navy, this will be its third modernization program, said the admiral. The previous two, although giving it a boost, were never completed. Now, said the admiral, there is such a chance.

Recently approved, a rearmament

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program until 2015 for the first time in Soviet and Russian history puts the development of the navy on an equal footing with strategic nuclear forces. Out of 4.9 trillion rubles (\$192.16 billion) allocated for military rearmament, 25% will go into building new ships.

"We are already building practically as many ships as we did in Soviet times," First Deputy Prime Minister Sergei Ivanov said during a visit to Severodvinsk. "The problem now is not lack of money, but how to optimize production so that the navy can get new ships three, not five, years after laying them down."

Ivanov said Russia has a strategy for shipbuilding until 2030 under which warship production is to increase by 50%. For the first time in 15 years, a series of 40 frigates has been laid down, with no less than ten each for the Northern and Baltic fleets. In February 2006, after a 16-year break, the frigate Admiral Sergei Gorshkov had its keel laid down, a surface ship intended for long-range operations in distant seas. The navy has plans for about 20 such ships.

Admiral Vladimir Kuroyedov, a former commander of the navy, outlined their concept and the strategy for naval development they are to fit into: "We should abandon the existing multitude of ship and aircraft classes. Compact-sized fighting blocks going to make up ships should increase their fire power and reduce research and development costs."

The idea is to drop the use of specialized ships capable of fighting only submarines or aircraft carriers and to go over to multi-purpose fighting units meant to carry out a wide range of missions away from home. Such ships will be assembled from modular units, and their weapons and equipment will be unified for all types of combat craft. In the future, this will not only facilitate the provision of spare parts and ammunition, but also simplify maintenance, repairs and modernization.

Of special note are plans to build six aircraft carriers, which would make the Russian Navy the world second in terms of combat capability. The government program, however, does not provide for their construction before 2015. Nor is there mention of them in plans for the period until 2030. But during his recent trip to Severodvinsk, Ivanov was shown plans for a new \$500 million dock designed to build large-tonnage ships at the Zvyozdochka ship repair yard. Earlier such large ships could only be built in Nikolayev, Ukraine. The dock, the Russian shipbuilding agency said, is needed to build gas carriers - ships to transport Russian liquefied natural gas to Western partners.

The same dock could also build aircraft carriers. At any rate, the project is already on the drawing board. Masorin said the craft would be a nuclear-powered ship not less than 100 meters long and would carry an air wing of 30 combat fighter jets and helicopters. But this is not going to be soon.

The outlook is best for submarines. Recently two Project 667BDRM boats have been modernized, and two more submarines are being repaired and upgraded at Severodvinsk. A new sonar system is being installed to enable them to "see" and "hear" better. Other equipment includes new fire fighting systems, nuclear reactor protection devices, and the RSM-54 Sineva strategic missile system. Unlike its predecessor, the Skif, the Sineva carries 10 independently targetable re-entry vehicles instead of four. The new missile has a longer range and a modern control system.

It was a Sineva intercontinental ballistic missile that was fired in the summer of 2006 from the North Pole by the submarine Yekaterinburg commanded by Captain Sergei Rachuk. An underwater launch, especially from under the ice, is a challenging task. The jumbled magnetic fields render ship and missile navigation instruments inoperable, and the crew needs special training for working under ice. But there are also advantages - under a thick icecap the submarine remains invisible to hostile observation satellites till the last moment. As a result, a retaliatory nuclear strike would be sudden and unavoidable. Many submarine commanders who managed to do this were later made Heroes of the Soviet Union and Russia. Sergei Rachuk, too, received the Gold Star of the Hero from President Vladimir Putin.

But modernization of existing vessels is only part of the rebuilding program. The Sevmash engineering plant at Severodvinsk is currently building a series of new fourth-generation submarines. These are Project 955 Borei boats. It is for them that the new Bulava sea-launched ballistic missile is being developed.

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"Three nuclear submarines of the fourth generation are currently under construction," Masorin said. "They are the Yury Dolgoruky, Alexander Nevsky and Vladimir Monomakh. In comparison with previous boats, they will have much better armaments and equipment."

A Project 885 Yasen-class multi-purpose attack nuclear-powered submarine is preparing to hit the water at Severodvinsk. It is another new fourth-generation submarine able to replace several classes of submarines used in the Russian Navy. Professionals say this ship will cause a revolution in submarine building. Russia's third-generation Project 971 Akula submarines are already undetectable in ocean depths. The Yasen will outperform even the latest American Sea Wolf in the underwater noise level. In addition, it will be a multi-purpose boat. Thanks to its armaments (several types of cruise missiles and torpedoes), it will be able to carry out diverse missions. It will be able with equal ease to chase enemy aircraft carriers and deliver massive missile strikes on coastal targets.

Experts believe the new nuclear submarines and "floating airfields" will mean a quantum leap for the Russian Navy and its combat capabilities.

SHIPYARD NEWS

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info@disamaritime.com
www.disamaritime.com

Ketelaarstraat 5c
B-2340 Beerse
Belgium

Tel : + 32 (0) 14 62 04 11
Fax : + 32 (0) 14 61 16 88



info@disacivil.com
www.disacivil.com

Hallin Marine Wins \$9.5m in Orders

According to SmallCapsNews.com, Hallin Marine, has signed two new contracts with a combined estimated value of \$9.5m. The company has signed a 12-month contract with a U.S.-based Contractor to provide Hallin's state of the art Saturation Diving System SAT-05 for operations in the Gulf of Mexico. Hallin will also provide personnel and operate the system as the client requires. The final scale of the contract will depend on the utilization of the system and Hallin personnel during its term but the estimated value is a minimum of \$7.5m. Hallin has also been awarded a \$2m contract with repeat client **Seaway Heavy Lifting Ltd** to provide Saturation Diving Services in support of the BCP-B2 Booster Project offshore of the West Coast of India.

A&P Tyne Gets Refit Contract

A&P Tyne Ltd, part of A&P Group Ltd, has been awarded the Royal Fleet Auxiliary (RFA) refit contract on **RFA Fort Austin** for the UK Ministry of Defense. The contract is to carry out planned maintenance and capability enhancements to this auxiliary fleet replenishment ship, built on the Clyde in 1975. The vessel arrived in Tyneside and moored alongside the Bede Quay at the Hebburn yard on July 23 and docked down on August 15. The total contract period is 103 days and will employ at peak over 400 personnel with an A&P core workforce of approximately 200. **RFA Fort Austin** has been in continuous service with the RFA Flotilla since 1978 and has seen service in the Falklands war in

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1982, the 1st Gulf war in 1991, the conflict in Bosnia in 1994, operation Telic (2nd Gulf war) in 2003 together with humanitarian relief operations in areas such as Sierra Leone in 2000.

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US Naval ship **BRITTIN** seen in drydock at the BAE SYSTEMS in Norfolk

Photo : Frans Tieman ©

\$170m shipbuilding facility for Adelaide

A JOINT venture between McConnell Dowell and Built Environs has won a \$170 million contract to build a world-class shipbuilding facility in Adelaide.

Construction work on the facility at suburban Osborne will support the \$8 billion air warfare destroyer program.

It will include a 210m wharf and Australia's largest ship-lift. "We are investing more than \$300 million in state-owned infrastructure to support the air warfare destroyer program and provide a home for future naval shipbuilding," Premier Mike Rann said..

"This facility will be the hub for movement and assembly of large ships and modules, and will become a national strategic asset and integral to the successful delivery of the destroyer program.

"By investing in this infrastructure, we are providing opportunities to a range of companies, contractors and subcontractors and indeed a range of projects well beyond the destroyer program."

Work is expected to be completed in early 2010.

Vyborg Shipyard to Obtain Credit

The shareholders of Vyborg Shipyard approved the agreement on obtaining a credit from Sankt-Peterburg Bank for the amount of \$68.9 mln.

As RBC reports, the shipyard will transfer to the bank a production block "K" with a collateral value of \$3.540 mln., block "E", social block, lift basin with an overall collateral value of \$7.740 mln., property rights for the construction of a

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multipurpose semi-submersible platform with a collateral value of 73.870 mln. and floating commodities with a collateral value of 381.377 mln. rub. as the credit guarantees.

Also the shareholders decided to get bank guarantees for the amount of up to 12 bln. rub. under the agreement on design and construction of semi-submersible rigs and a credit line for the amount of 7 bln. rub.

The shipyard will grant property rights for the real estate for the amount of 34 bln. rub.

Samsung Heavy Industries to Expand its Shipyard

Samsung Heavy Industries plans to resolve its issues relating to a shortage of production facilities in light of the dramatic increase in orders it has experienced in recent years, by constructing additional blocks with a 100,000 ton capacity through the securing of a 280,800sq m plot of land for a new factory near the Geoje Shipyard.

SHI announced that it plans to develop the 280,800sq m plot, which is located in Geoje City, South Gyeongsang Province (Gyeongsangnam-do) as a block assembly factory by 2010, after the plot was designated as a Special Shipbuilding Agricultural & Industrial Complex.

Bulgarian Shipyard Receives Order

Bulgarian shipyard Bulyard Shipbuilding Industry will build three ships for Bulgarian state-owned shipping company Navigation Maritime Bulgare, after inking deals worth a total EUR 88,2 M.

All the ships are bulk cargo ships, according to a statement by Industrial Holding Bulgaria (IHB) to the Bulgarian Stock Exchange, where it is listed.

Two of the ships have a capacity of 55,500 dead weight tonnes each, costing EUR 32,6 M apiece and will have to be delivered by 2011. The last ship, with a capacity of 21,000 dead weight tonnes that will net Bulyard EUR 23 M, has to be delivered by 2009.

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TOTAL VESSEL MANAGEMENT

K.P. van der Mandelelaan 34 - 3062 MB Rotterdam (Brainpark) - The Netherlands

Telephone : (31) 10 - 453 03 77

Fax : (31) 10 - 453 05 24

E-mail : mail@workships.nl

Website : www.workships.nl

FLEX LNG to raise \$170 million

FLEX LNG Ltd. has announced its intention to undertake a private placement of up to \$170 million of new equity.

FLEX LNG LTD was founded in 2006 with the purpose of commercializing the world's first floating LNG production unit.

FLEX LNG has placed an order for two M-FLEX vessels at Samsung Heavy Industries (SHI), utilizing the Samsung SPB (Self-supporting, Prismatic Shape, IMO type-B) containment system with delivery from 2010 onwards.

The SPB containment technology was developed by Ishikawajima-Harima Heavy Industries Co Ltd of Japan (IHI) which granted SHI a license in 2004.

The purpose of the new private placement is to finance the second yard instalment for the company's first two floating LNG producers. The proceeds of the placement would also allow the company to grow the fleet beyond the existing two firm vessels.



Of the total \$170 million equity private placement, existing shareholders hold warrants that if exercised in full will raise \$50 million.

The company has engaged Pareto Securities ASA and SEB Enskilda ASA as Joint Lead Managers in the possible private placement, and Arctic Securities ASA as Co-Manager.

STRONG BULK MARKET BOOSTS GOLDEN OCEAN

JOHN-Fredriksen-controlled dry bulk operator Golden Ocean Group made a Q2 net profit of US\$25.6m, only slightly up on last year's equivalent figure of \$25.2m, on total operating revenues of \$124.7m. However net operating income increased to \$44.1 million compared to \$31.6 million in the first quarter. In April 2007, the company acquired two newbuilding contracts at Daehan Shipbuilding Co., Ltd., South Korea and two newbuilding contracts at Zhoushan Jinhaiwan Shipyard in China. The vessels of 170,000 dwt and 176,000 dwt respectively will be delivered between December 2008 and October 2009. The total purchase price for the four units is \$296m. In May 2007, the Company declared options for two newbuilding contracts at Zhoushan Jinhaiwan Shipyard in China. The vessels of 176,000 dwt are expected to be delivered in the middle of 2010. The delivered cost of the two vessels will be around \$145m en bloc.

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NEW AHTS VESSELS FOR PETRA

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The **PETRA PIONEER** is rated 5,444bhp

The **PETRA PIONEER** has undergone sea trials with speed upto 14.7 knots and is presently in final stages of commissioning, Bollard Pull is being tested in China by the yard. The minimum guaranteed by yard is 62 tons, The vessel was delivered by the yard 26th July 2007, She is Fifi1, 6 tons bow thruster, 30 bunks total, Sharkjaws and towing pins are fitted. The **PETRA ADVENTURER** and **PETRA TRAVELLER** are DP 2 vessels equipped with 10.800 bhp, and with Sharkjaws, 42 bunks and classed Fifi 1, Total bollard pull as guaranteed by yard is 120tons., furthermore equipped with 2 foreward bow thrusters and 1 stern thruster.



The **Petra Adventurer** was launched on 3rd July 2007. She is undergoing outfitting work. Expected ready for work 15th November 2007. The **Petra Traveller** was launched on 30th July 2007 and expected ready 30th December 2007

Photo's via Capt Jelle de Vries ©

Fire Shuts Down Port Khalid (Sharjah)

According to reports, Sharjah closed Port Khalid after a fire broke out at a lubricants warehouse. The reason for the fire is unknown. It was said that three firefighters were taken to Sharjah's Kuwaiti Hospital to be treated for smoke inhalation. No casualties were reported. Firefighters, armed forces and civil defense personnel from Sharjah, Dubai, Abu Dhabi, Al-Ain and Ajman were called in to battle the blaze. The fire, which started on Friday, is believed to have started from a small factory in an adjacent industrial area and spread to a depot of Emirates Lube Oil Company in the port. Police responded by cordoning off the area around the depot and sealed all entry points on the Creek.

Port Khalid handles the majority of its general cargo traffic and has a 13-berth deepwater harbor. It is one of the most advanced ports in the region. Many UAE-based importers favor Port Khalid to ship their cargo because of its modern storage facilities, including refrigerated storage facilities that can handle up to 5,000 tons. Immediately after the central operations received the fire report on Friday, police evacuated the port of workers and employees and disconnected the electricity.

Farstad Announces Sale of AHTS

International Offshore Services ANS, a wholly owned company of Farstad Shipping ASA, has reached an agreement to sell the AHTS **Lady Margaret**. Buyer of the vessel is Vigeo Ltd, Farstad Shipping's joint venture partner in Nigeria. The vessel is of design ME505 (BHP 8850) built in Australia in 1993. Delivery to the new owner will take place at the turn of August/September.

Vigeo will also take over Farstad Shipping's part in the joint venture being the company in charge of the operations in Nigeria. Due to the prevailing safety situation in Nigeria Farstad Shipping has decided to withdraw from that market.

The price for the vessel is \$14.5m. This will give a booked profit of approx



The **SMIT DART** proceeding into Devonport Naval Base to collect a target for towing

Photo : Ian Denton ©

Sical Logistics targets dredging business - acquires cutter suction dredger

Sical Logistics Ltd, one of India's leading providers of integrated multi-modal logistics solutions for bulk and containerized cargo and offshore logistics, has announced that it is entering the dredging market with the acquisition of Sical PortoFino, a cutter suction dredger, at a cost of US\$24.92 million.

The acquisition is the latest step in Sical's expansion strategy into the global offshore logistics market. The acquisition was funded by Sical's foreign currency convertible bonds issue in 2006 and is estimated to earn a revenue of US\$9.8 million annually.

Sical will deploy its newly acquired dredger in the Chinese dredging market. The company plans to acquire more cutter suction and trailing suction hopper dredgers, in order to serve the needs of the booming Indian and Asian dredging market.

Sical acquired the newly built dredger through Norsesea Offshore Pte Ltd, a wholly owned subsidiary, from a Chinese dredging organization - Shanghai Duo Jun Dredging Co Ltd (SDJDCL).

The dredger was built at the Nan Tong Ganzha Shipyard, China in 2006 and has been engaged by SDJDCL in a reclamation project in the East China Sea since May 2006.

The dredger is classified by China Classification Society and has a length of 107m and draft of 3.37m. It can dredge up to a depth of 25m and has a production capacity of 3,000m³ per hour. The vessel is also equipped with an efficient dredge pump, and is equipped with a 24m (79ft) anchor handling tender.

Ashwin Muthiah, Chairman, Sical Logistics, said: "The acquisition of the cutter suction dredger is a stepping stone for Sical to enter the booming US\$14 billion dredging market. It is an exciting time for us to enter the lucrative international dredging market. The market has seen tremendous growth due to increasing trade, growing tourism opportunities and reconstruction of marine and port infrastructure."

"With few companies possessing the required expertise and infrastructure to undertake international dredging operations, the market is facing a supply constraint. The acquisition of the cutter suction dredger will enable Sical to tap the booming opportunity in the dredging market," he concluded.

Purchase of vessels

Wilson has entered into agreements with 5 German ship owning single purpose companies regarding the purchase of 5 vessels that currently sail in Wilson's `Norway - Rhine Line` - NRL.

Wilson has entered into agreements with 5 German ship owning single purpose companies regarding the purchase of 5 vessels that currently sail in Wilson's `Norway - Rhine Line` - NRL.

The vessels are:

MV **Wilson Lahn** - 2.508 dwt, built in 2001
MV **Wilson Rhine** - 1.850 dwt, built in 1999
MV **Wilson Waal** - 1.850 dwt, built in 1999
MV **Wilson Saar** - 1.650 dwt, built in 1996
MV **Fundo** - 1.540 dwt, built in 1995.

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Total purchase price has been agreed to EUR 11.725.000, a reflection of the fact that the vessels are tied to Wilson on time charters until end 2009. Delivery of the 5 vessels will be August-September 2007 for 4 vessels and towards end 2008 for 1 vessel (MV **Wilson Lahn**).

The acquisition represents no increase in tonnage capacity for Wilson as all subject vessels are currently sailing within the NRL system. However, the transaction gives Wilson direct control over technical management and operational quality for the vessels.

After this transaction, Wilson will operate a fleet of 102 vessels, whereof 71 are owned.

Delivery of newbuilding

Deep Sea Supply has taken delivery of **Sea Otter**, a 6,500 BHP AHTS-vessel from ABG shipyard in India. The vessel will go directly to Indonesia for a four months time charter with Conoco Philips at a rate of USD 17,500 per day or equal to an estimated value of USD 2,1 mill.

The previously announced contract for the vessel **Sea Wolverine** with Swiber at rate USD15,000/day has been cancelled. **Sea Wolverine** is the next vessel to be delivered from ABG Shipyard. **Sea Wolverine** will be converted to a DP1 vessel, and due to such conversion, the agreed delivery date is scheduled to December 2007 as opposed to September as previously announced.

Sea Otter is the 1st of 9 AHTS newbuildings from ABG Shipyard in India, and the 6th newbuilding delivered to Deep Sea Supply this year.



Dockwise **SWAN** loaded with the **PRIDE OF GOA** seen moored in Cape Town – Photo : Glenn Kasner ©

To build platform supply vessel

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Aker Yards has entered into a contract with **Portosalvo Ltd.** for building of one Platform Supply Vessel based of the design **Aker PSV 09 CD**. The value of the contract is approximately NOK 310 million.

Delivery is scheduled in 4Q 2010. **Portosalvo Ltd.** also have an option for one more identical vessel. **Portosalvo Ltd** is a UK based subsidiary of the **Rimorchiatori Napoletani Group**.

The vessel will be equipped with dynamic positioning, diesel electric propulsion and will have the class notation Clean Design. The vessels are designed for good sea keeping performance, low fuel consumption and environmental friendly operations.

The hull for the vessel will be built at Aker Yards in Romania and outfitted at Aker Yards in Norway. Roy Reite in charge of Aker Yards` Offshore & Specialized Vessels business area, says:

`I am very pleased that Portosalvo again has placed a newbuilding contract with Aker Yards. In the past Aker Yards have built two vessels for Portosalvo Ltd. whereas the last vessel was delivered in 2002`.

Vessel type: Platform Supply Vessel
Length:86,6 m
Beam:19 m
Dwt. capacity:4800 ton
Design: Aker PSV 09 CD



The Greek Ferry **EXPRESS SANTORINI** that this summer is operating between the islands of Azores
Photo : Miguel N3ia ©

Charter parties for two new builds and new contract

DeepOcean has entered into charter parties for two Multi-Purpose Subsea Support Vessels from Active Subsea ASA. DeepOcean has also received a Letter of Award from TSMarine (Contracting) Ltd. of Aberdeen for the provision of **Normand Flower**, two work ROV systems and personnel.

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DeepOcean has received a Letter of Award from TSMarine (Contracting) Ltd. of Aberdeen for the provision of Normand Flower, two work ROV systems and personnel.

Contract duration is for a 12 months fixed term starting January 2008 with a further two, 6 months options. The 12 months base scope is valued at GBP 15 million while the options hold a value of GBP 15 million if exercised.

The vessel will be employed on subsea decommissioning, rigless intervention and general subsea support operations by TSMarine in the North Sea region.

DeepOcean has entered into charter parties for two Multi-Purpose Subsea Support Vessels from Active Subsea ASA.

Both vessels are 73.4 meters long and equipped with dynamic positioning systems (DP2) and an active heave compensated crane of 60 tons. Accommodation will be up to 71 persons. The vessels are currently under construction at the Tebma Shipyard in India.

The time charter of the first vessel commences in the first quarter 2008 for a period of two years with a further two one year options. The vessel will be employed in Brazil on a contract to Petrobras, starting first half of 2008.

The second vessel will be delivered in the second quarter 2008 and is chartered on a bareboat contract of 4 years

LAGCOE SET FOR OCTOBER 23-25

The Louisiana Gulf Coast Oil Exposition (LAGCOE) is set for October 23-25, 2007 in Lafayette, Louisiana.

LAGCOE is the second largest oil and gas industry trade show in the United States. More than 16,000 engineers & executives seeking the latest technology, equipment, and services for offshore and onshore work, will visit the 52 year old biennial event where exhibits by leading oil and gas equipment and service companies will be displayed in 700 indoor and outdoor spaces.

Selected for the third time to participate in the U.S. Department of Commerce International Buyer Program (IBP), LAGCOE continues to gain recognition as a first-class trade show where foreign attendees have the opportunity to meet with industry decision makers. A unique International Program for foreign attendees will highlight company site visit tours on Monday prior to the show followed by the "Exhibitor and Press Party" where guests will enjoy delicious local Cajun food and lively Louisiana music!!

C&C Technologies, Inc. has graciously offered to host a tour for foreign visitors. Mr. Thomas Chance, C & C's President and member of LAGCOE's International Committee, stated, "We are very happy to host foreign visitors for a site visit and tour of our company's Lafayette headquarters."

Additional special benefits to foreign visitors will include free admission to the show and all technical sessions. The International Business Center also includes complimentary business services including interpreters, as well as a lounge area and refreshments. An International Reception is also being planned at the new Louisiana Immersive Technology Enterprise, where guests will be treated to a tour and demonstration of the 3-D Immersive Technology, a valuable resource for the international oil and gas industry.

In addition, during the show, LAGCOE committee members and the US Commercial Service will provide international delegates with personal assistants, to help them locate the equipment they are seeking or to meet select U.S. companies. "We feel the personal aspect of the show is important to foreign visitors and we think it will definitely enhance their experience and hopefully their purchases," stated Jim Dore, LAGCOE International Committee Chairman and Senior V.P. of Global Industries, a large multinational company headquartered in Houston.

LAGCOE is a perfect opportunity for international visitors to experience the tastes, sights and sounds of Louisiana, while making valuable one-on-one business contacts with U.S. companies. International visitors are encouraged to **Experience the Energy of LAGCOE 2007**. For more information, please visit www.lagcoe.com

Third Bulker for Albros

5 August 2007 after the sea trial the third bulk carrier "**Azov Coast**" was delivered to the Albros company by Turkish Aksoy Shipyard.

The Azov Max class bulk carrier was constructed to the RSD12 project developed by Odessa-based Maritime Engineering Bureau (Azov XL concept), reports the bureau's press-service.

The deadweight of the vessel is 8020 t., the length is 142 m, the width is 18 m.

New Containership for Hamburg Süd Christened

The "**Bahia Negra**", the last of a total of six identical 3,752 TEU Hamburg Süd container ships was christened today at the Daewoo Shipbuilding & Marine Engineering Co. Ltd. (DSME) yard in Okpo/Korea.

Following delivery on 23 August, the "**Bahia Negra**" will be phased into Hamburg Süd's liner service between Asia/South Africa and South America East Coast.

The "**Bahia Negra**" is named after a small town in the northern tip of Paraguay. It lies in the region where the country meets Brazil and Bolivia at the Rio Paraguay, the river that marks the border to Brazil.

The "**Bahia Negra**" completes the series of "**Bahia**" ships at DSME. Until 2010, however, Hamburg Süd, will be having a further 16 container ships built at DSME and at its Romanian sister yard of Daewoo Mangalia Heavy Industries (DMHI). Capacities will range from 5,500 TEU and 6,300 TEU.



The **PRIDE OF HULL** seen enroute Rotterdam-Europoort
Photo : Piet Sinke ©

SHIP SALES BOOST FRONTLINE

JOHN Fredriksen-controlled tanker operator Frontline made a Q2 net profit US\$189.1m million for the second quarter of 2007, equivalent to earnings per share of \$2.53. The company says: "Operating income for the quarter was \$190.9m, including a gain on sale of assets of \$66.1m. This gain consists of \$31.2m relating to the sale of the shares in Sea Production, \$21.8m to the delivery of the first converted heavy lift vessel and \$13.1m relating to the termination of the capital lease for Front Vanadis. Operating income was \$178.6m in the first quarter which then included a gain on sale of assets of \$21.3m. Net income also includes a gain on the issuance of shares in Sealift in connection with the business combination with Dockwise of \$43.7m in the second quarter. Net income in the first quarter included a gain on the issuance of shares in Sea Production of \$39.8 million." The company notes: "The reported earnings reflect a somewhat improved market partly offset by a reduction in trading days in the second quarter compared to the first quarter. The average daily time charter equivalents ("TCEs") earned in the spot and period market by the company's VLCCs, suezmax tankers and suezmax OBO carriers were \$51,900, \$38,600 and \$38,300, respectively compared with \$50,200, \$34,900 and \$36,600, respectively in the first quarter. The results show a continued differential in earnings between single and double hull tonnage. The spot earnings for the company's double hull VLCC and suezmax vessels were \$57,700 and \$50,500, in the second quarter, compared to \$56,600 and \$48,100, in the first quarter."

6 firms bid for SCI's tug supply vessel tender

Around six firms including Bharati Shipyard, Hindustan Shipyard and other international firms have queued up for Shipping Corporation of India's (SCI) plan to acquire four anchor handling tug supply vessels (AHTSVs) with 80 tonne pull capacity. The international firms include Colombo Shipyard; and one shipyard each from China, Korea and Bangkok, said sources. Tuesday was the last day for submission of technical bids for the SCI tender.

The vessels, to be used in unrestricted water, would be utilized for anchor handling, towing, transporting pipes, fresh water, diesel oil, bulk cement, stores materials, equipment, external fire fighting, emergency response and rescue, standby duty and anti-pollution control and move men and materials between platforms. The vessel would also be used to supply supports to the offshore oil and gas field on a 24-hour per day duty. The vessel may be utilized for any offshore duties within the capabilities of the vessel. If the value of the tender remains below \$120 million approximately, then SCI can place the order without requiring a Cabinet approval. SCI expects to place the order at below \$100 million, it is learnt.

MOVEMENTS



The **MSC NIKITA** is the former **SEALAND INDEPENDENCE** seen here at the Westerscheldt river enroute Antwerp.

Photo : Jaap Janse ©

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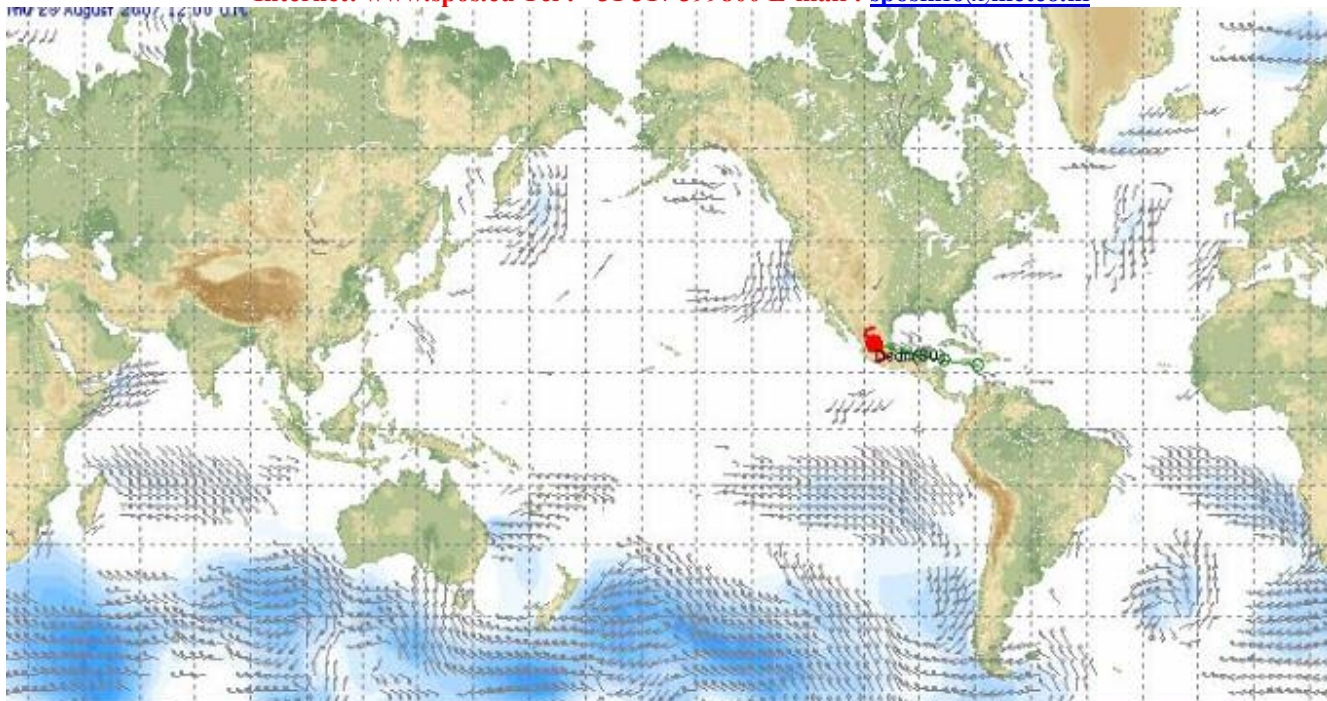
The **MOBY TOMMY** seen in Olbia
Photo : Frank Lose ©

MARINE WEATHER

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Internet: www.spos.eu Tel : +31 317 399800 E-mail : sposinfo@meteo.nl



Today's wind (+6Bft) and wave (+3m) chart. Created with SPOS, the onboard weather information & voyage optimisation system, used on over 1000 vessels today.

.... PHOTO OF THE DAY



The **Smit Africa** ready for the transport through the streets of Tuzla to the waterfront.
Launching is planned for this weekend.

Watch the name on the stern "**Bogazici 2**"

Photo : Hans van der Ster ©

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