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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





**The DE DA seen departing from Rotterdam Photo : Nico Ouwehand ©** 







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Jupiterstraat 33 Telephone : + 31 2555 627 11 2132 HC Hoofddorp Telefax : + 31 2355 718 96

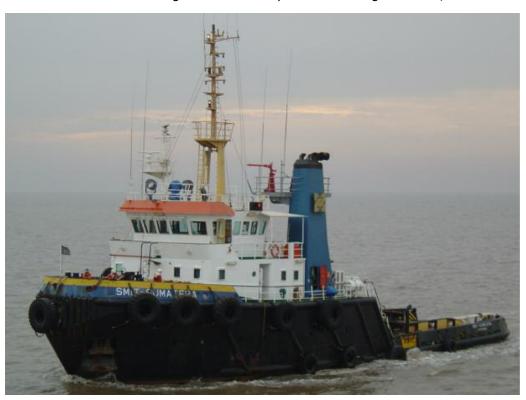
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# **EVENTS, INCIDENTS & OPERATIONS 'Koers Smit Internationale kan verder omhoog'**

'Smit Internationale heeft nog voldoende koerspotentie.' Dat zegt Alex Otto, directeur beleggingen van Delta Lloyd



Asset Management in een webcast voor DFT.NL. Het Delta Deelnemingen Fonds heeft sinds 2000 een belang in Smit. De aandelenwerden gekocht tegen koersen tussen 9 en 14 euro. 'Maar ik zie nog voldoende potentie, we verkopen voorlopig dus nog niet.' Otto zei het ook niet uit te sluiten dat Smit Internationale overgenomen zal worden.

#### Foto: Piet Sinke ©

CEO Ben Vree van Smit denkt dat de sector waarin zijn bedrijf werkzaam is de komende jaren een sterke concentratie zal doormaken, maar wil zelf tot de twee tot drie overblijvers behoren. Dat wil hij onder meer bereiken

door overnames. Maar hij erkent wel dat je niet alleen vooruit kijken moet, maar ook achter je moet kijken. 'Maar dat zijn we gewend, in een sleepboot moet je immers ook achterom kijken naar je sleep.' **Source: DFT** 

# Pirates release two ships

U.S. Naval Forces Central Command released a photo of the Tanzanian-flagged, Korean-owned fishing trawlers Mavuno I and Mavuno II which were released from pirate control off the east coast of Somalia Nov.4, 2007. They were pirated in May. The vessels were to rendezvous with a U.S. Navy ship, which will provide escort and humanitarian assistance to the crews.



The pirates were reportedly allowed to depart the trawlers by skiff, unharmed. Korea's Chosun Ilbo reports the Korean Foreign Ministry as saying all 24 crewmembers of the **Mavuno 1** and **Mavuno 2** are safe. The boats were manned by four Koreans, 10 Chinese, three Vietnamese, four Indonesians and

three Indians.

The boats, which were en route to Yemen from Mombassa, Kenya, were hijacked by Somali pirates 330 km northeast off the coast of Somali capital Mogadishu. The boats are expected to arrive in Yemen on Thursday.

Meanwhile, Chosun Ilbo reports a spokesman for the owner of a Japanese chemical tanker (the **Golden Norir**) taken over by pirates off the coast of Somalia on Oct. 28 confirmed all 23 crewmembers aboard, including two Koreans, are safe. However, the Somali pirates have warned a U.S. warship to stay away from the hijacked vessel. The U.S. destroyer **Porter** fired missiles to sink two pirate boats when the tanker was being hijacked.

In a separate story Chosun Ilbo reports that North Korean sailors who fought off a hijacking by Somali pirates differed with their U.S. Navy helpers over the treatment of five detained pirates. The captain of the North Korean ship wanted to leave them in a rubber dinghy at sea. The U.S. Navy said that this was inhumane and asked the North Koreans to treat the five in accordance with international law at their next port of call.

"The U.S. warship informed the Malaysia-based International Maritime Bureau and a country where the North Korean ship will dock, and the North Koreans agreed and sailed on," says Chosun Ilbo. The newspaper says that, according to a source, one of the reasons the U.S. destroyer was escorting the North Korean ship was to see how the sailors will treat the pirates. **Source:** MarineLog





# Cuba cruise revenues up in smoke

Cuba has denounced the loss of \$17M- worth of cruise business since Royal Caribbean's purchase of a former Spanish cruise line in mid-2006. A government report submitted to the UN in October on the US blockade of Cuba, says: "This loss of employment represented a negative impact of \$1,923,000 and the suspension of operations by the cruise line **Holiday Dreams** cost the island 12,375 visiting passengers, a decline in the various service industries linked to tourism and a cancellation of contracted catering services by **Pullmantur** and **Iberworld** led to a loss of \$16,890,000= 2E" Cuba's complaint follows similar crewing employment losses resulting from US corporate expansion in the cruise market. The sale of Costa to the US owned **Carnival** cost Cuba 120 jobs together with weekly stopovers

in Cuban ports, with an estimated loss of \$500,000. According to the Cuban government it had previously lost \$2.67M following the sale of **P&O**, **Rivera** and **Festival** and **Valtur Prima** cruise companies and a further 636 jobs. Ironically, Fidel Castro denounced cruising two years ago, accusing cruise lines of "ruining the economies of Caribbean countries" as passengers merely "leave their rubbish and spend a few dollars buying souvenirs" **Source: Lloyds-Fairplay daily news** 



The Pilot tender seen at Tarragona (Spain) bringing the pilot to the **Jo Sypress.**Photo: Lennert Teerling ©

# Modern pirates terrorize Africa coast

The US military is once again tangling with pirates, intervening in waters off Somalia twice last week to help ships seized by hijackers and bringing to mind another century's battles off the coasts of Africa.

Pirates may have swapped muskets and the Jolly Roger for AK-47s and satellite phones, but the root causes of piracy are unchanged from when Thomas Jefferson contemplated how to handle attacks on American merchant ships two centuries ago.

"Instead of swinging from ropes, now it's boarding vessels with automatic weapons," said Cyrus Mody, a senior analyst at the International Maritime Bureau, which tracks pirate attacks.

The Barbary pirates of Jefferson's day took advantage of vast, unpatrolled African territory and leaders who encouraged criminality to prey on American merchant ships.

Today, impoverished and weak governments in Africa have few resources to police on land, much less patrol territorial waters that can stretch a dozen or more miles into the Indian or Atlantic oceans. The lack of security near major shipping lanes has created fertile ground for hijackers, and the US Navy came to the aid of hijacked vessels from North Korea and Japan last week in the waters off Somalia.

"This is a very serious security problem on the African coast. These are not pirates who will remind you of Johnny Depp," Assistant Secretary of State Christopher Hill said Friday in Seoul. Latter-day pirates frequently travel in open skiffs with outboard engines, often working with larger mother ships that tow them far out to sea, Mody said. Armed with heavy weaponry, satellite navigational, and communications equipment and an intimate knowledge of local waters, they clamber aboard commercial vessels with ladders and grappling hooks.

In Somalia, some pirates are linked to the clans that have carved the country into armed fiefdoms. They have seized merchant ships, aid vessels, and even a cruise ship. The motives aren't always to loot or seek ransom.

Andrew Mwangura, a Kenya-based program coordinator of the Seafarers Assistance Program, which monitors pirate activity, said a recent attack off Somalia appeared to have been a local ship agent's way of resolving a financial dispute. Pirate attacks rose dramatically off Somalia in the first nine months of the year, with 26 reported cases, up from eight during the same period last year, according to International Maritime Bureau figures. Nigeria also suffered 26 attacks so far this year, up from nine previously, the bureau said.

Almost all of southern Nigeria, where Africa's largest oil producer pumps its crude, is a vast wetland of creeks and swamps. Militants attack government and commercial vessels, destroying property and kidnapping foreign oil workers, more than 150 this year alone. While some claim to be pursuing political goals, they are frequently pirates, with many of their attacks included in International Maritime Bureau data.

Captain Henry Babalola, a spokesman for the Nigerian navy, said Nigeria's coast is too long to patrol effectively; the two oil-rich states where most of the attacks occur have only 15 navy patrol vessels. Maritime pirate attacks worldwide rose 14 percent in the first nine months of 2007 from a year earlier, with Somalia and Nigeria among the biggest increases. The total economic cost is incalculable, the maritime bureau said.

The bureau reported 198 attacks on ships between January and September, up from 174 in the same period in 2006. It said 15 vessels were hijacked, 63 crew kidnapped, and three killed.

The US military intervention last week to help the North Korean tanker came after its crew managed to overpower the hijackers and retake the vessel in a bloody fight. **Source: boston.com** 



The **BB OCEAN** seen operating in Lyme Bay (UK)

**Photo: Piet Sinke ©** 

## Valencia blocks Greenpeace ship

Valencia Port Authority has refused docking permission to Greenpeace's **Arctic Sunrise**, saying there was no free space available for the ship to dock. The organisation has challenged the claim saying that its members had visited Valencia and discovered that there was room for at least 10 ships to dock. Greenpeace said in a statement that it wanted to dock at Valencia to promote a campaign on climate change during a government meeting on the subject held in the city between 12 and 17 November. It is the third time in successive years that Valencia Port Authority has denied port entrance to Greenpeace ships. **Source: Lloyds / Fairplay daily news** 



The **SIMONE-K** seen alongside Heerema's **HERMOD Photo: Fedde Visser** ©

### 1860 cargo ship to be salvaged near Wales

The submerged hulk of a 147-year-old wooden sailing ship -- one of the last known relics from the golden age of Canadian shipbuilding--is to be salvaged from a harbour on the north coast of Wales as part of an archeological "rescue mission" ahead of a massive dredging project.

The 50-metre, three-masted vessel, built in Quebec City in 1860 and christened The City of Ottawa to celebrate Queen Victoria's choice of a new Canadian capital just three years earlier, is being hailed as a historical treasure by British and Canadian experts --a rare remnant of the world's 19th-century maritime heritage.

During nearly a half-century of service as a cargo carrier at the height of the British Empire, The City of Ottawa sailed out of numerous U.K. ports to destinations in Australia, Asia, South America, Europe, the United States and, occasionally, back home to Canada.

Damaged in a storm and laid up on a sandbar in the Welsh port city of Rhyl in 1906, the abandoned ship became a fixture on the waterfront. But time and the tides gradually took their toll, reducing the great vessel to a skeletal state.

Half buried in sand, the ship's timbers poke out of the water at low tide -- an extraordinary prize for scholars who study the techniques used in Victorian-era ship construction. **Source: National Post** 

# **Aanvaring Hollandsch Diep**

De Waterpolitie van het Korps landelijke politiediensten heeft een onderzoek ingesteld bij een aanvaring op woensdag 31 oktober 2007 omstreeks 15.00 uur op het Hollandsch Diep in de gemeente Strijen. Er raakte niemand gewond en er was geen sprake van uitstroom.

Een geladen tanker kwam in aanvaring met een leeg motorvrachtschip. Het tankschip geladen met palmolie liep schade op aan boeiing en dek. Het lege binnenvaartschip had schade aan de achtersteven.

De schippers, respectievelijk 25 jaar oud uit Wemeldinge en 36 jaar oud uit Brecht (B), zijn door de Waterpolitie gehoord. De 25-jarige schipper was in eerste instantie aangehouden, omdat hij een positieve alcoholtest aflegde. Bij de ademanalyse op het politiebureau bleek dat hij onder de toegestane norm bleef. **Source : vaart !** 

### **Freed Captain Speaks**

Captain of South Korean ships released after over five months in captivity said Sunday (05 Oct) some of his crew members were suffering from physical pain and are still in state of fear.

"We are just happy that we have been released. There is nothing more to say than that we are happy," Han Seok-ho, captain of Mavuno vessels, told Yonhap over the phone.

"But we cannot let our guards down. We are not officially freed until we reach Yemen," he said. He said U.S. naval forces are aboard the vessels and searching for explosives and other munitions. "The crew members are beginning to complain of pain, now that they feel less tense," Han said.

"I want to thank the family members who worked so hard to get us freed."

**Mavuno 1** and **Mavuno 2**, owned by South Korea's Daechang Fishing Co., were taken hostage by pirates off Somalia on May 15 with 24 crew members from South Korea, China, Indonesia, India and Vietnam aboard. All of them were confirmed to be safe.

Negotiations for their release were hampered by ransom demands and reports of heavy beatings.

In Seoul, the foreign ministry officially confirmed the release and thanked the Somali government for its role in obtaining the captives' freedom.

"We condemn international acts of piracy, and we will fully participate in global efforts to end such acts," the ministry said.

Asked if any ransom was paid, one official said the South Korean government maintains the principle of not rewarding illegal behaviors of pirates. **Source: Shiptalk** 

## **Looking To Women**

The Philippine news site Sun.star recently carried an article "Out at sea", which looked at the increasing shortfall in personnel across shipping.

In the Philippines, for one, not only hospitals are lacking nurses, other industries lacking engineers and technical workers, but also the local shipping industry lacks seafarers. And this is because the country is the "manning capital of the world." Filipinos have left to work in far lands, home is running out of them.

Of about 1.23 million seafarers in the world, almost 20 percent are Filipinos.

According to a local news item, the official requirements for seamen, in terms of qualifications, are deemed too high as the local shipping industry has a hard time getting qualified workers.

But maritime authorities in the world say there's an answer to this. "Women are an underutilized source of maritime talent which we need to draw upon to make up this shortfall."

That women compose more than 10 percent of the seafaring workforce in Scandinavian countries, according to a study, is news. In Britain, only a bit over 8 percent; in Europe, just a bit more. Of course, it's not surprising that in India, it was reported that 12 women were seafarers of 43,000 registered in 2002.

The "growth" may not be any better today. And mostly, this would be in the case of passenger ships (ferries and cruise ships), hardly in cargo vessels (container ships or oil tankers). In passenger ships, especially in cruise ships, women are part of the hotel personnel, which is not quite a sailor's job.

The Philippines is mentioned as "the largest supplier of seafarers to the world merchant fleet." But, as an example, only 225 seafarers, out of a total of 230,000 in 1983-1990, were women.

Not only can a woman help "man" the ship, she can bring in a sense of things normal to life at sea.

We've heard stories about seafaring, especially across far oceans in the globe, ship workers being at sea for months on ends. According to observers at work, the presence of women gives the impression of "normal social environment."

In these days, cargo ships stay longer at sea, even as there are less people on board. With women as part of the crew, there's a lesser sense of the isolation many seafarers experience as adjustment problem once back on shore. Besides, as a European owner of a number of ships said in an interview, the woman at work is "engaged" in it and can be trusted to do her work well.

Now over 300,000, most of the Filipino seafarers lack the qualifications to be considered for higher positions. Only 60,000 of the Filipino seafarers are deck officers.

At home, we're running out of seamen for our own shipping industry, goes the news. And yet, there are women who are doing very well in "shore-based" employment.

They know the business, they know the problems in maritime law, economics, insurance, supervision, administration. Surely, the seaman's job isn't all physical strength.

A woman could take the challenge of "salt and the sea." Authorities are doing something to improve the conditions of women at sea, such as with regards to discrimination and sexism. The International Labor Organization is talking about trainings on "gender mainstreaming" for women.

In this country, it wouldn't be difficult for women to get the "other" guy's acceptance in a seafaring job. The Filipino is used to women on the job in other areas of trade.

There are a number of women in senior management positions, the highest number among the 32 countries in a survey of owner-managed companies.

And the presence of women in the seafaring trade is growing. Women could start with interisland shipping, in which case they won't be away at sea for long so they could be with the children between trips in the home port. It's, of course, more of a challenge to become a sailor woman in a tanker and stay for months at sea.

Woman seafaring, anyone?

**Source : Shiptalk** 



# Disabled container ship sparks ES oil spill response

Environment Southland's oil response team prepared for the worst when an international container ship's engines failed and it drifted towards the Southland coast.

The 24,500-tonne container ship **MSC Edith**, with 25 crew aboard and heading from Melbourne to Port Chalmers, lost power at 9.50am and for three hours gradually drifted towards Southland's east coast. However, the crew put the anchor down at 1pm, 3.6km south of the Sisters and east of the town of Waikawa.

It remained there until about 5pm when full power was restored to the 216m ship and it continued towards Port Chalmers, where it was due to arrive at 11pm last night. A Maritime New Zealand safety inspector is scheduled to visit the ship in port today to determine how it lost power.

A tug from South Port with eight crew aboard began a three-hour journey to the vessel about 1.30pm yesterday. Although prepared to tow the ship back to port if necessary, the tug was stood down when power was restored to the vessel.

Environment Southland acting oil response manager Dallas Bradley said Maritime New Zealand had asked it to establish its capability to help respond to any potential oil spill from the ship. The oil response team immediately had a plane in the air and determined the ship was still sound and there was no oil spill, he said.

"We had to assess what people we had available and how we might deploy people and equipment to the potentially affected coastline, Mr Bradley said. Following a debrief, he said he was happy with how the planning had gone, although communications had been a problem from the plane because of poor cellphone coverage.

Radios had been used as a backup. The Otago oil response team had also been asked to determine its capability in the event of a spill, Mr Bradley said.

The MSC (Mediterranean Shipping Company) website said it was a privately owned company based in Switzerland but with offices throughout the world, and operated 360 container vessels. The company was voted best ocean carrier of the year for 2007 by the Canadian International Freight Forwarders Association, it said.

Christchurch-based MSC operations manager Mike Hodgins said there had been no chance of an oil spill and a tug had been put on standby in the event of such an occurrence. **Source : stuff.co.nz** 

### **Light Damage**

The U.S. Coast Guard says a light tower off New York City has been substantially damaged by a tanker ship that slammed into it.

The agency is urging boaters to steer clear of the Ambrose Light until it can be fixed. The Coast Guard says the tanker **Axel Spirit**, owned by Teekay Shipping, rammed into the 76-foot steel tower around 2 a.m. Saturday, damaging its legs. Coast Guard Petty Officer 3rd Class Annie Berlin says the light is on, but no longer rotating and not reliable.

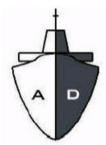
No injuries or pollution have been reported. The Ambrose Light is about 12 miles southeast of Staten Island and about four miles outside the shipping channel to New York City. The channel is marked with other navigation aids.

A Coast Guard ship is being sent to set up temporary navigation aids until the light is fixed.

### **NAVY NEWS**

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Waterstraat 16 2970 SCHILDE BELGIUM

Tel: + 32 3 464 26 09 Fax: + 32 3 297 20 70

e-mail: anglodutch@pandora.be

### Old navy lady scuttled



The frigate **Canterbury**, once the pride of the navy, has ended its days in a watery grave at the bottom of the ocean in Northland's Deep Water Cove.

The 3000-tonnne frigate served the Royal New Zealand Navy for 34 years and was decommissioned two years ago.

The **Canterbury** has travelled more than 906,000 nautical miles - the equivalent of circumnavigating the earth 44 times - and has been a temporary home to close to 4,000 personnel during her career.

The Bay of Islands Charitable Trust has since stripped the **Canterbury** of all her toxic material and the warship will now take on another life as a dive attraction in the hope that it will tempt tourists to the north. **Source: tvnz.co.nz** 

### U.S. warfare ship to visit Cambodia soon

The **USS Essex**, one of the largest class of amphibious warfare ships in the United States fleet, will dock in Sihanoukville in late November with 1,000 U.S. marines on board, local media said on Saturday.

"They will help with health programs and engineering projects -repairing schools and bridges," Jeff Daigle, spokesman for the U.S. Embassy was quoted by newspaper the Phnom Penh Post as saying.

The USS Essex, 844 feet long, is based in Japan and will stay in Cambodia from Nov. 26 to Dec. 2. Source:Xinhua







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



The **SVITZER VICTORY** seen enroute Maaskant Shipyard **Photo: Hans Lingbeek** ©

# Hallin Marine orders one more SOV from Drydocks from Singapore

UK-based Hallin Marine has contracted Singapore-based Drydocks World Singapore Pte Ltd., previously Pan-United Marine, to build an 80-metre (262-ft) DP2 subsea operations vessel (SOV). The vessel, to be named the **Windermere**, is scheduled for delivery in the second quarter of 2010.

The **Windermere** will be fitted with an integral saturation diving system, a 50-tonne (55-ton) active heave compensated subsea crane and high efficiency diesel electric propulsion. It will be able to operate in deep water, carry and deploy Hallin's remotely operated vehicles and accommodate up to 120 personnel.

Hallin will supply both the saturation diving system and the crane for installation on the **Windermere**. The total cost of the finished vessel is estimated at US\$49.6 million.

The purchase of the vessel is part of Hallin's strategy of operating a mix of owned, long-term charter and short-term charter vessels, in order to ensure the availability of an inventory of competitively-priced vessels and operational flexibility within its operating fleet.

The newbuild will be 80 per cent financed by debt, with the remainder coming from the company's cash reserves, which include US\$5 million from the sale and leaseback of the SOV **Ullswater**, a newbuild under construction by Drydocks that Hallin sold at a significant profit then leased back for a 10-year period.

Hallin will be undertaking financial transactions to hedge against any currency fluctuations during the construction of the newbuild given that the contract is denominated in Singapore dollars, while the company's revenue is mostly in U.S. dollars.

John Giddens, the CEO of Hallin Marine, said, "The **Windermere** builds on the successful concept and design of the SOV **Ullswater**, but with major improvements. The diesel electric propulsion system is more fuel efficient, the improved stern thrusters deliver better dynamic positioning performance and the more capable crane gives us deepwater capability." Giddens said the company sees substantial demand for the compact and capable purpose-built vessel even against the rising construction costs due to a significant increase in steel prices.

# Unit of Hyundai Heavy wins 191 blnwon chemicals carrier order

Hyundai Mipo Dockyard Co., a unit of the world's largest shipbuilder Hyundai Heavy Industries Co., said Monday it clinched a deal valued at 191 billion won (US\$211 million) to build 4 petrochemicals carriers.

The contract from a European shipping company calls on Hyundai Heavy to deliver the vessels by February 2012, the company said in a regulatory filing. **Source: Yonhap** 

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Telephone : (31) 10 - 453 03 77
Fax : (31) 10 - 453 05 24
E-mail : mail@workships.nl
Website : www.workships.nl

### **Qatargas Gains Two New LNG Vessels**

Two new LNG vessels that will join the Qatargas fleet have been handed over to the owners' consortium by Daewoo Shipbuilding & Marine Engineering Ltd (DSME) at its ship building yard in the Geoje Island in South Korea. The vessels

**Al Ruwais** and **Al Safliya** will now proceed with bunkering and leave South Korea in the next few days. The first cargo will be delivered to Japan using one of these vessels before the year end. Two more vessels are expected to be delivered from other South Korean yards this month. Qatargas has chartered the ships from the vessel owners under a consortium of Nakilat, Pronav and some German investment companies. **Source: gulf-times** 

# REDWISE MARITIME SERVICES DELIVERS COASTAL RENAISSANCE



The newbuilding ferry 'COASTAL RENAISSANCE' build at the yard Flensburger Schiffbau-Gesellschaft mbH &co. KG, Flensburg (Germany) the first of 3 Ropax ferries. Departed from Flensburg with an **REDWISE** crew October 28<sup>th</sup> via Las Palmas to her new destination Vancouver in Canada, The diesel electric ferries built for account of BC Ferries of Vancouver (BC) is having a GRT of 22.100 Ton. Installed power for propulsion is 14.815 BHP. Sister vessels "Coastal Inspiration" and "Coastal Celebration" following in early 2008.



The **ARAFURA 2000** seen in Vung-Tau **Photo : Capt. Jelle de Vries** ©

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### Full speed ahead with big, new cruise ships

By Ellen Creager

First up? **Norwegian Gem**. The new Norwegian Cruise Line ship set sail last month on a series of Mediterranean cruises from Barcelona. It will start its U.S. sailings out of New York to the Bahamas and Caribbean on Dec. 22.

Meanwhile, Cunard's stately **Queen Victoria** will debut Dec. 11, sailing from Southampton, England, to holiday markets in European ports and the Canary Islands.

Holland America's **Eurodam** will debut next summer with an interesting home port — Quebec City in eastern Canada. And the gigantic Italian ship **MSC Fantasia**, launching a year from now, will feature a VIP section with its own English butlers.

A rundown on the new ships:

#### **Norwegian Gem**

Debut: Sailed started Oct. 8 in Europe; Dec. 22 from New York, its U.S. homeport.

Line: Norwegian Cruise Line Passengers: 2,466 Home port: New York and Barcelona Itinerary: Caribbean, Mediterranean

### **Queen Victoria**

Debut: December 2007
Line: Cunard
Passengers: 2,014
Home port: Southampton, England
Itinerary: Around the world

#### **MSC Poesia**

Debut: April 2008 Line: MSC Cruises Passengers: 2,550 Home port: Venice Itinerary: Mediterranean

### **Independence of the Seas**

Debut: May 2008 Line: Royal Caribbean Passengers: 3,634 Home port: Ft. Lauderdale Itinerary: Caribbean, Europe

### **Carnival Splendor**

Debut: July 2008 Line: Carnival

Passenger: 3,006 Home port: Ft. Lauderdale, Los Angeles Itinerary: Northern Europe, United States, Caribbean

#### **Eurodam**

Debut: Summer 2008
Line: Holland America
Passengers: 2,014
Home port: Quebec City
Itinerary: Canada, New England, Florida

#### **MSC Fantasia**

Debut: Fall 2008 Line: MSC Cruises Passengers: 3,900 Home port: to be announced Itinerary: to be announced

### **Ruby Princess**

Debut: Fall 2008 Line: Princess Cruises Passengers: 3,100 Home port: Ft. Lauderdale

Itinerary: Caribbean, others to be announced

### **Celebrity Solstice**

Debut: December 2008 Line: Celebrity Cruises Passengers: 2,850 Home port: Ft. Lauderdale

Itinerary: Caribbean, others to be announced

**Source: Seatle Times** 



The **GO TRADER** seen moored in Port Lisas (Trinidad) loading iron ore **Photo: Sjouke Bierma** ©

## **Euroseas Ltd. Takes Delivery of 15th Vessel**

Euroseas Ltd., an owner and operator of drybulk carriers and container ships and provider of seaborne transportation for drybulk and containerized cargoes, announced that it has taken delivery of the M/V **Trust Jakarta**, to be renamed Ioanna P, a Panamax drybulk vessel of 64,873 dwt built in 1984 in Japan. The vessel was acquired for approximately \$28.6m and was delivered with a time charter attached until July 2008 at a rate of \$35,500 per day. The vessel has been partly financed with a bank loan of approximately \$15m. On the basis of our fixed spot and existing time charters (including the M/V **Ioanna P** time charter) approximately 92% of our vessel capacity in the fourth quarter of 2007 and approximately 46% in 2008 are fixed, which will help protect us from market fluctuations.



Seen along the Croatian Coast (Adriatic sea) in Okrug Bay near Trogir

Photo: Bob van den Bichelaer ©

### **SMIT TUPI COMMENCED SEATRIALS**

**Door: Pieter van Stein** 



SMIT Rebras' **SMIT TUPI** first sea trial on 31/10/2007 in Detroit Brasil shipyard, Itajai, Santa Catarina, Brazil.



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This is the first of the 18 new tugs SMIT Rebras is building to start operations in Brazil in January 2008 in Santos, followed by other ports.

The total newbuilding program consists of 12 x 45 tons bollard pull ASD tugs followed by 6 x 65 tons bollard pull ASD tugs, all of Robert Allan design (RA 2500 & amp; RA 3000), Caterpillar engines and Schottel propulsion. The first three tugs will be delivered before the end of 2007 and then about one per month till all are delivered mid 2009. This sea trial of the first tug **SMIT TUPI** is an important moment for SMIT Rebras management, because SMIT Rebras is finally heading from preparation phase into operation phase.

Additional info. The following naming scheme for the first 12 tugs of 45 TBP, all starting with SMIT followed by the name of one of Brazilian's indigenous tribes:

C-309 ---> SMIT TUPI - C-310 ---> SMIT TUXÁ - C-311 ---> SMIT TORÁ - C-312 ---> SMIT TICUNA - C-313 ---> SMIT TERENA - C-314 ---> SMIT TUCANO - C-315 ---> SMIT TAPAJÓ - C-316 ---> SMIT TAMOIO - C-317 ---> SMIT TARIANA - C-318 ---> SMIT TUPARI - C-319 ---> SMIT TAPEBA - C-320 ---> SMIT TUPINAMBÁ

### **MOVEMENTS**



The **FAIRPLAY IX** which is at present enroute from Nantong in China with in tow the newbuilding hull **FRESENA MATE** to Rotterdam is expected as Maas pilot station **November 8**<sup>th</sup> at **08:00 hrs** 

Source: Fairplay Towage - Photo: Piet Sinke ©



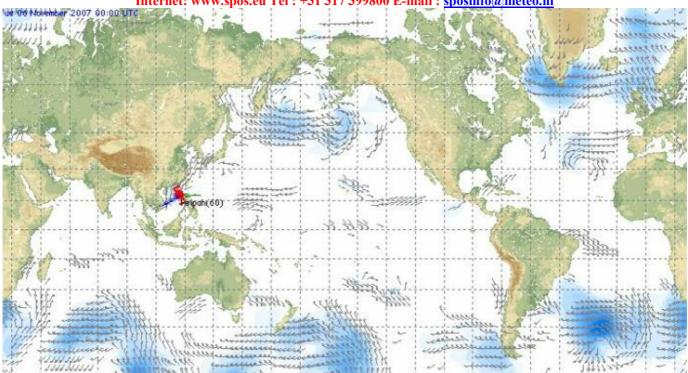
The **ÖSTRAND** seen departing from Rotterdam **Photo: Henk van der Heijden** ©

### **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 1000 vessels today.

### .... PHOTO OF THE DAY .....



The **BB OCEAN** seen approaching the crane barge **ANNA-4** in Lyme Bay (UK) **Photo: Piet Sinke** ©

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