

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2008 – 129



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**The smart BAHIA NEGRA sailing from Durban.
Nice to get her as these are about to be replaced.
Photo : Trevor Jones ©**

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EVENTS, INCIDENTS & OPERATIONS



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Shipping lines raise freight rates for Europe

The shipping lines have increased freight rates for all European ports by \$200 for a 20 feet container and \$400 for 40 feet boxes, from Sunday (May 11). Most of the shipping companies adjust their freight rates every year in the months of May, July and September. As a result of this increase, the new freight charges to European continent would come between \$1600 and \$1700 for 20 feet container and in the range of \$3100 to \$3200 for 40 feet box. Shipping lines operating from South Asian countries to US continent have already revised their freight rates upward from May 1, 2008, by \$300 for 20 feet box and \$600 per 40ft container. The existing freight charges to US continent ports are 1,800 for 20ft box and \$3500 for 40ft container. According to shipping circles, the freight charges have doubled during the last two years owing to rapid rise in world oil prices. The shipping companies have started charging their customers separately on account of fuel charges, currency adjustment charges and local handling charges.

Meanwhile, exporters have taken strong exception to this development and feel that this would further burden their export trade which was already under great stress. "Undoubtedly oil adjustment at present is one of the major factor for rising freight charges but the way shipping companies have rapidly been increasing rates is unjust and damaging to trade," said an exporter, adding "it is shocking that shipping companies' notice for general rate increase is for a short period as it is valid up to end of this month." He further stated that this would mean that exactly after 20 days, there would be a further increase in freight charges.

Besides, a general rate increase in freight, the shipping companies frequently resort to rise in fuel, currency and local handling charges and this keeps export trade exposed to unexpected cost increases, Rafiq Godil, chairman, Pakistan Sweater Exporters Association, said. **Source : Dawn**



The **ALEXANDER von HUMBOLDT** seen departing from Rotterdam - **Photo : Lenie Kleingeld ©**

Two detained Taiwanese fishing boats to be moved to Jakarta

Two Taiwanese boats which had been nabbed for accommodating fish caught in Papua waters, will be moved to Jakarta for further investigation, a local police chief said.

Marine and Fisheries Minister Freddy Numberi had said that the two boats would soon be made to sail to Jakarta under the guard of Indonesian naval ships, Mimika Provincial Police Chief Adjunct Senior Commissioner G Mansnembra said here on Saturday.

In addition to the two Taiwanese boats, a joint marine patrol team recently nabbed 22 fishing boats in Papua waters. The boat`s crew members, consisting of 315 Taiwanese and 216 Indonesians, are currently being detained at the Mimika police office.

The Mimika police had named 13 skippers as suspects for violating the standards of allowed fishing nets. Meanwhile, the police were still investigating 11 other boats for possible license violations or falsifying license documents.

The police had seized fishing nets and hundreds of tons of fish from the nabbed boats.

Indonesia loses about Rp 30 trillion (US\$3.26 billion) to poaching annually, according to information from the marine and fisheries ministry recently. In 2007, patrols intercepted 184 vessels, averting Rp 439 billion in potential state losses. The vessels came from neighboring countries such as Vietnam, Thailand, the Philippines, Taiwan and Malaysia.
Source : Antara



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New Police Presence

A new police boat able to take underwater scans of other vessels and equipped with a remote controlled vehicle to help divers was unveiled in Liverpool's Albert Dock.

The Consortium will be used by Merseyside, Cheshire, Cumbria, Greater Manchester, Lancashire and North Wales police forces. It is a converted **Swift Trawler 42**, and is the first one of its kind in the UK to be used by police.

The Rev John Williams, chaplain of the Naval Reserve at HMS Eaglet, said prayers over the boat, which was then officially named Consortium and christened with Champagne by Judith Greensmith, the High Sheriff of Merseyside.

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It will be used by the specialist Underwater Search & Marine Unit and has been designed for high-visibility patrols as part of the National Maritime Security Strategy.

Bernard Hogan-Howe, Chief Constable of Merseyside Police and ACPO lead on National Maritime Security Strategy, said: "The consortium of forces are very proud to take possession of this boat. "It is the first of this kind in the UK to be used specifically for policing the maritime environment. It will contribute to the government's strategy to secure maritime interests, making them less attractive to criminality and terrorism. "We want it to become part of the river community." **Source : ShipTalk**



The **SMIT KOMODO** seen in Egyptian waters
Photo : Capt. Joren Meijer ©

Maersk in red peril

Analysts say the Danish giant needs to **shed 2,500 employees**. Maersk Line will slip back into the red in 2008 and its losses will be even greater in 2009, Danish financial analysts warn.

Kaupthing Bank has reversed a previously fairly bullish outlook for the world's biggest carrier as the freight trade and economic markets have struggled this year. "Maersk Line is being pulled back into the red and we forecast a sizeable deficit for 2008 that we expect will only grow larger in 2009," Kaupthing Research analysts Peter Rothausen and Nicolaj Kamedula write in a report.

Arguing that parent AP Moller-Maersk faces two more years of value destruction, the analysts said: "We believe the Streamline [restructuring] plan is insufficient to solve Maersk's profitability problems."

The Streamline plan unveiled earlier this year will involve Maersk shedding 10% of its staff and focusing on cost-cutting measures. Last week, Maersk chief executive Eivind Kolding said "there is no need to be too anxious" about freight markets in 2008 but accepted that lines could not absorb soaring costs especially for fuel. He was talking at the Containerisation International (CI) Liner Shipping Conference in London.

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But Kaupthing says its freight rate model now points to sizeable declines of 5% in both 2008 and 2009 as rates fall in both main trade lanes. It argues Maersk needs to cut another 2,500 to 3,000 employees to match rivals' productivity.

It adds that further recent oil price rises, the deteriorating dollar exchange rate and poorer margin returns from the APMT terminals subsidiary will hit results.

The warning goes beyond predictions by TradeWinds in March that Maersk is unlikely to repeat 2007's small profit. Last year's \$217m gain was only achieved after including profits of \$320m from boxship sales and \$111m from terminal operations. The carrier made a \$568m loss in 2006.

Maersk has started to repeat its 2007 containership-sales process after the group suggested it might slow vessel disposals in 2008.

Last week, TradeWinds reported Maersk had sold three 1996-built, 7,400-teu vessels to Hamburg-based HCI Hammonia Shipping in a deal that repeats last year's disposal of three sisterships to Costamare Shipping for \$280m.

Kaupthing sees a potential upside from slow steaming and port congestion limiting supply expansion alongside a 2% growth in European and US GDP-growth rates. "We consider such a scenario highly unlikely, however," it added.

Last week, Kolding said that although nominal boxship supply is running ahead of projected demand growth of 10% this year, real capacity growth is being constrained by slow steaming. "The last bastion of hope for freight rates and carrier profitability appears to be fading as prospects for the Asia-to-Europe/Mediterranean trades look shakier than just a few months ago," the bank added.

But last week, the Far Eastern Freight Conference (FEFC) said Asia-to-Europe container-trade growth bounced back in March after a scare in February, when volumes fell by 7% to north Europe. Volumes rose 16.8% year-on-year from Asia to northern Europe and 29.2% to the Mediterranean, the FEFC says.

However, the setback in February means westbound growth over the first quarter averages a lower 11.9% and trade expansion will need to be about 18% over the whole year to absorb capacity growth, said Howe Robinson's Paul Dowell at the London conference. **Source : Tradewinds**



The **TOR MINERVA** seen enroute Rotterdam – **Photo : Jan Touw ©**



Wider Security Woes

Piracy and terrorism are not the only security problems haunting the Melaka Straits, but merely a part of a greater security framework and equation. Maritime Institute of Malaysia (MIMA) senior fellow Nazery Khalid said security in the straits was much more than just armed robbery and a threat of violence.

"If left unattended, other security threats not given the prominence (normally) accorded to piracy and terrorism, could destabilise the environmental integrity, socio-economic prosperity, territorial integrity and overall security in the straits," warned Nazery. He was speaking at a conference on "Global Port Cities: Community, Environment and Maritime Policy" at the Indiana University in the United States on May 2.

A press statement containing Nazery's speech was issued by MIMA Wednesday. On security, Nazery argued that its discourse should take a more sober and realistic approach which addressed more pressing issues such as rising traffic volume and environmental degradation.

He noted that the busy waterway required a multi-dimensional nature of security which included aspects such as navigation safety, environmental protection, economic security and territorial integrity as it is a critical sea line of communication. "The straits seems to suffer from an 'image problem' of being unfairly viewed by the international community as a waterway which is vulnerable to major security risks."

Post 9/11, there is a gravely erroneous perspective of the straits being vulnerable to terrorist attacks. "Given its importance, it is therefore essential that this crucial sea lane is secured from security threats and managed efficiently to ensure safe passage not only for international shipping traffic but most importantly, for the well-being of its littoral states," Nazery told participants at the conference.

He also pointed out that it was disheartening to the littoral states that the international perspective often took precedence in the discourse of protecting, managing and maintaining the Strait over the views and interests of the littoral states and the communities in its locality. **Source : ShipTalk**

Treasure Battle

Spain demanded the return of sunken treasure worth an estimated half a billion dollars yesterday, accusing Odyssey, the deep-sea exploration company that discovered it, of looting its shipwrecks. Spanish archaeologists said that they had determined "with complete certainty" that the record haul had come from the Spanish colonial-era galleon Nuestra Señora de las Mercedes, sunk by a British fleet off the southern coast of Portugal in 1804.

"The mystery is over," said James Goold, a Washington-based lawyer for the Spanish Government. The treasure "belongs to the Spanish Armada". Since announcing in May 2007 that it had found 500,000 gold and silver coins somewhere "in international waters in the Atlantic Ocean", Odyssey has fought hard to keep details of the haul under wraps.

The Florida-based company, which uses underwater robots to search for shipwrecks, had refused to divulge the exact location of the find that it codenamed "Black Swan". It also argued that because the haul included Spanish coins, it did not necessarily mean it had come from a Spanish ship.

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However, Mark Pizzo, a US judge, ruled against Odyssey last month, ordering it to share information about the find with the Spanish. Yesterday Spain said that coins from the haul were documented to have been on the Mercedes, while the location of the find also indicated that it came from the galleon.

"The sinking of the Mercedes was a pivotal event in Spanish and European history, and the site and its contents are the inalienable historical heritage and patrimony of Spain," the Government said in court papers due to be filed today as part of a continuing trial to determine who owns the treasure. It added that it never authorised Odyssey to disturb the "gravesite of hundreds of Spanish sailors and their family members" who died when the ship sank.

The haul has been at the centre of a fierce international fight between the Spanish Government and the small, publicly listed company, run by a flamboyant former public relations executive who once served as Bob Hope's fixer. The Spanish Government has accused Odyssey of modern-day piracy and plundering its archaeological sites for profit.

Odyssey has responded that such sites would never have been explored by the Spanish Government, which had effectively abandoned the shipwreck. It claims that under the "finders' keepers" provision of international maritime law, it has the right to the treasure.

Yesterday, however, Spain said that it was irrelevant that the ship sank in international waters. "We do not lose ownership by being in international waters if we're talking about a warship," Mr Goold said. "The 14 tons of coins were not transported on a commercial ship." Spain's lawyer accused Odyssey of engaging in obstructionism and behaving in an "illegal and immoral" manner. Odyssey had no immediate comment on the allegations by the Spanish.

The battle over what could be the largest treasure trove yet found turned particularly ugly last year, when the Spanish Government forced Odyssey's two exploration ships into port, using warships as they tried to leave Gibraltar. In October Spanish police arrested the Odyssey Explorer's captain, Sterling Vorus, for disobeying orders. He was released the following day.

Odyssey has accused the Spanish Government of bullying its staff and is claiming damages for losses relating to the case. Spanish experts said yesterday that the coins, held at an undisclosed location in Florida, included gold doubloons, or "pieces of eight", minted in 1803 in Peru — then the financial centre of Spain's Latin American colonies. That raises the possibility that the Peruvian state may want to make a claim of its own. **Source : ShipTalk**



The **OOCL ATLANTA** seen in the port of Hamburg
Photo : Piet Sinke ©

Giant ship runs aground near Melbourne

A REPEAT of the **Pasha Bulker** fiasco when a large bulk carrier beached off the east coast for almost a month last year - was averted today after a container ship ran aground in Melbourne's Port Phillip Bay.

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The 160m-long vessel was stranded in sand at Hovell Pile, off Rosebud in the south of the bay, for a couple of hours after coming to grief at 6am. The Sydney-bound container ship **Francoise Gilot** lost power and drifted out of the shipping channel and onto sand in the south of the bay.

Two tugboats were sent to help the stricken ship but it managed, under its own power, to pull free of the sand near Macrae. "She's free and she's making her way up to the north of the bay on her own steam," Port of Melbourne Corporation spokesman Peter Harry said.

Mr Harry said the two tugboats would meet the cargo ship and escort it back to anchorage in Melbourne where it would undergo a full assessment. He said the cause of the incident would be investigated, most likely by Marine Safety Victoria. "We think that she may have lost power and as a result that compromised the steering of the vessel."

Early indications were that the ship's hull was undamaged and the pilot reported no breaches to the integrity of the ship, Mr Harry said. Victoria Police spokeswoman Marika Fengler said the ship would dock at the inner anchorage, about 3km south of Williamstown. "The Water Police will meet the ship, they'll board the ship and they'll breath-test the captain and crew as per usual procedure," she said.

The **Pasha Bulker** spent almost a month on Nobbys Beach, near Newcastle, last winter after running aground in severe weather.

Update:

A CONTAINER ship that ran aground in Melbourne's Port Phillip Bay this morning has been refloated and is heading back to port. The **Francoise Gilot** came to grief about 5.50am (AEST) today when it lost power and drifted out of the shipping channel and on to sand in the south of the bay.

Two tug boats were sent to assist the stricken 160m vessel but it managed, under its own power, to pull free of the sand at Hovell Pile, near McCrae. "She's free and she's making her way up to the north of the bay on her own steam," Port of Melbourne Corporation (PoMC) spokesman Peter Harry said.

Cruise Ship Docks Safely After Crack in Hull

A Greek cruise ship carrying more than 1,200 passengers and crew docked safely at the Aegean island of Milos after discovering a large crack in its hull, Reuters reported. The crack, which is above sea level was discovered after the **Aquamarine** cruise ship left the island of Crete for a tour of the Aegean with 872 Greek and foreign passengers and 407 crew, it said.

The **Aquamarine**, owned by the Louis Group LCL.CY, had left the Cretan port of Herakleion at 0800 GMT and shortly afterwards the crew heard a loud noise and discovered a 1 metre-by 30 cm hole on the side of the vessel, about 2.5 metres above the water level. The official said all passengers were safe.

IVW verwacht 600 nieuwe schepen

Met 200 aanvragen over de eerste vier maanden verwacht de Inspectie Verkeer en Waterstaat (IVW) dit jaar 600 nieuwbouwschepen in de binnenvaart. Dat zei plaatsvervangend hoofdinspecteur Marco Buitelaar dinsdag tijdens de themabijeenkomst 'Handhaving in de binnenvaart - Toezicht, een last?', kort voor de opening van de beurs Construction & Shipping Industry in Gorinchem.

'Het gaat buitengewoon goed in de binnenvaart, fenomenaal zelfs', volgens Buitelaar. 'In 2007 werden er 400 schepen nieuw gebouwd, dat was een record sinds tijden.' De IVW-inspecteur zag een spanningsveld ontstaan tussen meer schepen, meer transport en de wens naar minder toezicht. 'Het gaat om het veiligheidsniveau, dat moet gehandhaafd blijven.'

Behalve namens IVW werd tijdens de door het Centraal Bureau voor de Rijn- en Binnenvaart (VBRB) belegde bijeenkomst ook het woord gevoerd door Peter van Haasteren, hoofd dienst waterpolitie van het KLPD, Robert Tieman

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van het CBRB en Barend Duits van SIRA Consulting. In Weekblad Schuttevaer volgende week meer over 'Handhaving in de binnenvaart'. De beurs met 500 deelnemende bedrijven duurt tot en met donderdag. **Bron: Schuttevaer**



The **CAPITAN MIRANDA** seen departing from Willemstad – Curacao

Photo : Kees Bustraan ©

Braemar warns of more order cancellations

Up to 10% or 15% of the world ship orderbook is at risk of not being built because contracts will fail to achieve refund guarantees, says a major shipbroking group.

The situation is worst in China, where it is harder and takes longer for smaller yards to obtain refund guarantees from their banks and will mean handysize bulkers bear the brunt of cancellations.

Braemar Shipping Services chief executive Alan Marsh says questions remain about the future of between 10% and 15% of the orderbook but cancellations will help shipping markets long term.

"I would rather have freight markets hold up strongly, even if we lose 10% of our orderbook," said Marsh of a situation where reduced deliveries will mean less likelihood of ship oversupply in the future. "It could be better news for the industry."

Marsh was talking after revealing strong profit-growth numbers for Braemar in the year up to the end of February 2008. He stresses that he does not see imminent market problems for some time to come. Braemar says trying to track refund-guarantee progress at Chinese yards is virtually impossible because of the time it can take. Whereas it used to take a few days or weeks in South Korea, it can six to 12 months in China because Chinese banks scrutinise small yards' ability to buy materials and complete ships.

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By the time refund guarantees can be put in place, ship prices may need to be raised because steel or other costs have risen. That in turn can mean yards are either not able to go ahead with originally negotiated terms or owners can use attempts to renegotiate prices to back out of deals.

Braemar says its forward orderbook is at its highest ever with revenues from shipbuilding set to hit \$54m this year, a 77% increase on a year ago. The broker logged a 34% improvement in profits for 2007 after stripping out an exceptional goodwill item relating to 2006. **Source : Tradewinds**

CASALTY REPORTING

Disabled trawler towed to safety

May 9, 20.30 LT, Barents sea, off Nemetskiy Point – trawler **Runo** disabled after propeller got entangled in net. Salvage tug Atriya came to assist, and took trawler on tow. May 10, 11.30 – trawler towed to Vostochniy Roads, Kildin island, and anchored for salvage works.

Trawler **Runo** – displacement 177 tons, built 1993, owner Karelyba Co. IMO 9100944 **Source : Mike Voitenko**

Vessel holed by underwater object, Kama river

m/v **Igarka** struck unknown underwater object, while berthing Alekseevskiy Dorstroy pier, river Kama, mark 1454 km, at 03.45 LT, May 10. Vessel was loaded with 2004 tons of gravel, ballast tank #4 holed. Vessel berthed for offloading. No spill, no injuries. Last year in June m/v **Igarka** ran aground in Nizhnekamskiy Basin with 2020 tons of potassium chloride.

m/v **Igarka, ex-Omskiy-36**, displacement 4375 tons, built 1986, flag Russia, owner or charterer Akademflot-2 Co. IMO 8857863. **Source : Mike Voitenko**

Dry cargo stranded, Onega lake



May 8, 05.30 LT – coaster **Shikhan** went off channel, while leaving Podporozhye Port (Onega lake, Russia) with 1386 tons of birch logs on board, and ran aground. No spill, no injuries, hull intact, but refloating requires partial offload. Offloading starts May 9, 12.00 LT, with arrival of m/v Belomorskiy-22 and floating crane PK-41.

m/v **Shikhan** was built in 1986, grt 1456, IMO 8956554 Class Russian River Register, manager NEVA-HUGEN Sankt-Peterburg RUSSIA, flag Russia, crew 10.

Source : Mike Voitenko

5/11/2008

NAVY NEWS



The South African **F 146 ISANDLAWAN** seen in Cape Town
Photo : Ian Shiffman ©

Indian navy ships on goodwill visit to Malaysia

THE recent visit of missile corvettes **INS Kora** and **INS Kirpan** to the Royal Malaysian Naval Base in Lumut, Perak, was a significant event as it coincided with the 50th anniversary of diplomatic relations between India and Malaysia.

To mark the special occasion, the High Commissioner of India His Excellency Ashok K. Kantha hosted a reception onboard the INS Kora on April 29.

Both the ships, which were built in India, were in Lumut from April 29 to May 3. Perak Government senior officials, Royal Malaysian Navy officers, Malaysian Maritime Enforcement Agency officers, the Royal Malaysian Police and other dignitaries attended the reception.

Perak assembly speaker V. Sivakumar represented Perak Menteri Besar Datuk Seri Mohammad Nizar Jamaluddin at the reception. In his speech, His Excellency Ashok Kantha said Malaysia and India enjoyed a close and friendly relationship.

He said the ships were on a voyage of friendship. During the visit, the Indian Navy personnel held activities with their Malaysian counterparts.

They also undertook community service at Sekolah Semangat Maju in Sitiawan, which is a school for special children.

Both ships were open to the public on April 30. On May 3, the visiting ships took part in a joint passage exercise with ships of the Royal Malaysian Navy before their departure. **Source : The Star**

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Maine shipyard christens destroyer named for Vietnam POW

The Navy's newest guided missile destroyer was christened Saturday with the name of a fighter pilot who spent 7 1/2 years in captivity in North Vietnam, received the Medal of Honor and served as presidential candidate Ross Perot's running mate.

Four Medal of Honor recipients and seven former prisoners of war attended the ceremony at Bath Iron Works that marked a milestone in construction of the 9,200-ton ship named for Vice Adm. James Stockdale.

Stockdale's widow, Sybil, who suffers from Parkinson's disease and uses a wheelchair, let loose a champagne bottle propelled by rope that swung across the Stockdale's bow. On the second try, the bottle exploded, the band broke into "Anchors Aweigh" and red, white and blue streamers filled the air.

Stockdale, who died nearly three years ago at age 81, flew 201 carrier-based missions before being shot down in 1965, becoming the highest-ranking naval officer captured during the war.

His endurance under torture and years of solitary confinement during his captivity in Hanoi became the stuff of legend. After his release in 1973, he received 26 combat decorations, including the Medal of Honor.



Sybil Stockdale, who founded an organization to draw the public's attention to the plight of American POWs in Southeast Asia, was accompanied at the ceremony by the couple's four sons.

Although James Stockdale is perhaps best known for his 1992 run as Perot's vice presidential nominee, the family remembers the campaign as a minor footnote to a distinguished military and academic career.

The brief foray in politics was actually a fluke, said Stockdale's son, Sidney. His father came to know Perot through his work with Sybil Stockdale at the League of American Families of POWs and MIAs. James Stockdale agreed to serve as a stand-in on Perot's presidential ticket. But after Perot dropped out of the race, then changed his mind and got back in, there was no time to line up a replacement.

A far more significant aspect of Stockdale's life was his study of the philosophy of Stoicism, particularly the writings of the Roman scholar Epictetus, his son said. The philosophy, which emphasizes the value of fortitude and self-control, served Stockdale well by providing him strength during his years in captivity, his son said.

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"He was subject to the control of the people who held him, but there were things he could do to maintain his honor and control himself," he said. Stockdale established clandestine methods of communication, set up rules to guide POWs and thereby empowered himself and his fellow Americans against an enemy with absolute control over their lives, his son said.

Stockdale was a friend of author Tom Wolfe, who was fascinated by his research into Stoicism and was inspired to make the ancient philosophy a central theme of his 1998 best-seller, "A Man in Full," Sidney Stockdale said.

After retiring from the Navy in 1979, James Stockdale served as president of The Citadel and later became a senior research fellow at the Hoover Institution at Stanford University. He wrote several books, including his 1984 autobiography "In Love and War," co-written with his wife, which became a made-for-television movie.



Noting that the new destroyer's motto is "Return with Honor," Sen. Susan Collins, R-Maine, said "Admiral James Stockdale did just that, and our nation is forever indebted to him. I know that all who serve on the ship that bears his name will do the same."

Other speakers at the christening included Adm. Patrick Walsh, the vice chief of naval operations, and Reps. Tom Allen and Michael Michaud, both D-Maine.

About two dozen antiwar demonstrators brandished placards outside the shipyard as guests arrived. Police said the protest was peaceful and there were no arrests.

The **Stockdale**, the 56th destroyer of the Arleigh Burke class and the 30th to be built at Bath, is scheduled to undergo sea trials in September and be delivered to the Navy a month later. It will sail early next year to its home port of San Diego, not far from where its namesake had retired.

The shipyard is in line to build four additional Burke vessels before it completes the transition to the new DDG-1000 Zumwalt class, a larger, more stealthy destroyer whose prototype is expected to be delivered in 2014.

SHIPYARD NEWS

First Subic-made ship to leave for Greece

The first-ever ship made in Subic is set to undergo sea trial on May 27 before it leaves Subic port for Greece next month. Hanjin and Subic Bay Metropolitan Authority (SBMA) officials over the weekend said Hanjin workers have finished outfitting the vessel the five-day sea trial.

The ship is 258 meters long and 32 meters wide and has a top speed of 24.5 knots.

SBMA Chairman Feliciano Salonga said the boat was temporarily named **PN-001** but it will be formally named by President Gloria Arroyo after the sea trial. He added that it then will be sent off to Dioryx Maritime Corp., a Greek shipping company, in June.

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Salonga said the vessel, which is worth \$60 million, was completed in record time by Hanjin Heavy Industries Corp.-Philippines that began work on it at the Redondo Peninsula shipyard.

"Other shipbuilders would have taken at least 18 months to launch the same size of ship," he added.

Built in less than two years after groundbreaking, **PN-001** will be the first of the 16 container vessels of similar specifications to be built by Hanjin in Subic. These vessels, also at \$60 million each, will fetch Hanjin a total of close to \$1 billion.

Salonga said that since about 40 percent of building costs are spent on manpower, this means that about \$400 million will go to salaries of workers at the Hanjin shipyard. "This is a huge contribution to the local economy," he added.

The SBMA chairman said critics of the controversial Hanjin apartment complex being built at a former US Navy ammunition depot in the forests of Subic Bay Freeport should recognize instead Hanjin's economic contribution.

Hanjin, one of the biggest shipbuilders in the world today, has invested about \$1.7 billion for its shipyard project here and now employs more than 5,000 workers, aside from those hired by its subcontractors. **Source : Manila times**

Subsea 7 orders multi-purpose OCV at IHC Merwede



IHC Merwede has confirmed that it has been awarded a contract for the design and construction of a multi-purpose Offshore Construction Vessel (OCV) for Subsea 7.

**Left : Seven Seas
Photo : Piet Sinke ©**

fixed price" for the vessel and because of the successful and cost effective co-operation with Subsea 7 on three earlier orders.

Said the yard: "The design of the new vessel is in full compliance with the owner's requirements including the integration of the complete pipelay spread, ROV system and cranes. The vessel will be built within the required short delivery time and budget constraints of the customer. Delivery of the vessel will take place in the third quarter of 2010. The introduction of this multi-purpose OCV will provide Subsea 7 with a vessel that meets the highest standards and latest regulations."

Mel Fitzgerald, Subsea 7's Chief Executive Officer, said: "This investment in yet another new vessel demonstrates our considerable commitment to becoming the subsea partner of choice for our customers and reinforces our confidence in the market going forward."

"It also builds on Subsea 7's already strong working relationship with IHC Merwede where we have successfully built the **Seven Oceans** and **Seven Seas** on time and on budget, and also with Huisman."

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The ship has been designed by IHC Merwede in close concert with Subsea 7. It will be suitable for worldwide operation and its main task will be pipelaying at a maximum depth of 3,000m.

A 250 tonnes Huisman knuckleboom crane will enable the vessel to carry out offshore construction work. Both operations can be supported by two fully integrated work class ROVs. Below the large working deck, which has a load capacity of 10 t/m², two carrousel will be installed for pipe storage, each having a capacity of 1,250 tonnes.

Apart from the carrousel the vessel will have the ability to carry five reels on the working deck or one large additional carrousel having a capacity of 3,000 tonnes.

The vessel will have a 6.6kV integrated electric power generation system and propulsion by three electro-motor driven fixed pitch propellers in azimuthing nozzles. One retractable azimuthing thruster will be fitted in the forward part of the vessel; two transverse thrusters will be arranged in a tunnel forward. **Source : Offshore Shipping Online**



The tug **DE ZHOU** arrived with the **Namdock 2** in Walvis Bay, Elgin Brown & Hamer Namibia. The dock arrived from Klaipeda after a Tow of only 40 days.

Photo : Willem Kruk ©

India: Larsen and Toubro contemplating cruise ship construction

According to livemint.com, Indian shipbuilder Larsen and Toubro (LT) is contemplating a new shipyard in the eastern Indian state of Tamil Nadu for the construction of large, ocean-going vessels including cruise ships.

To be completed by 2010, the IRs3,000 crore (US\$722 million) yard would also have the ability to build liquid and gas tankers, FPSOs, military vessels, and offshore platforms. It is the company's stated intention to build cruise ships that has industry leaders sceptical however. "From my point of view, it will be very difficult to catch up with the European players in building cruise ships," livemint.com reported Reinhard Luken, secretary general, Community of European Shipyards Association, as saying.

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"The entry barriers to the production of cruise ships are very high due to technical and commercial risks. Companies in several nations, including the US and Japan, have in the past tried entering this field with no or limited success and stepped out," Luken said. "However, India could certainly become quickly an attractive destination for the cruise industry. If the cruising market would grow fast, I would assume that this could also create opportunities for European and Indian shipyards to cooperate."

L&T seems to agree, according to a comment from an unnamed executive. "The technology for building cruise ships is different. We will have to go in for a tie-up with an established European player for building cruise ships." **Source :**
Baird



After delivery of the **NAMDOCK 2** in Walvis Bay, the **DE ZHOU** set sail for Cape Town
Photo : Aad Noorland ©

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Bourbon reports strong Q1 revenues

Paris-headquartered Bourbon reports that revenues for the first quarter of 2008 were up 21.4 percent over the same period in 2007 to 211.7 million euros (+34.5 percent at constant exchange rates).

The Offshore and Bulk Divisions each made significant progress. However, performances were impacted by the unfavorable euro/dollar exchange rate.

"Bourbon's activity continued to be supported by the delivery of the new vessels in the Offshore Division and by the increase in external charters requested by our customers," explains Jacques de Chateauvieux, Chairman and CEO, "in a market with very strong activity by oil companies which should continue over time. In addition, cargo rates in the Bulk Division will remain high in 2008."

OFFSHORE DIVISION Revenues for the Offshore Division in the first quarter of 2008 rose 23.4 percent from the first quarter of 2007 to 136.8 million euros. This growth is the result of the commissioning of new vessels, the renewal of expiring contracts, and the increase in vessels chartered from third parties to meet the needs of our customers.

In the first quarter, the Offshore Division commissioned 9 new vessels (2 supply and 7 crewboats), a rate that will accelerate in the second quarter. Two old vessels were also sold in Brazil and Norway during the quarter.

Revenues from chartered vessels totaled 19.1 million euros over the first three months of 2008, compared with 4.5 million euros in the first quarter of 2007, and 13.4 million euros in the last quarter of 2007.

The strong performance recorded by the division takes into account the impact of the unfavorable euro/dollar exchange rate.

The Africa region, which represented 67.3 percent of the revenues, recorded strong growth in its operations in a climate marked by the increase in deepwater offshore investments as well as the investments intended to relaunch production from old fields in the continental offshore. Growth was particularly strong in Nigeria and Angola, but also in Congo and Gabon, where the Anguille field, which came on stream in 1966, will benefit from an investment of over USD 2 billion.

Bourbon's activity expanded strongly in Mexico and Asia because of the delivery of new vessels.

BULK DIVISION

In the first quarter of 2008, the Bulk Division generated revenue growth of +30.3 percent (+48.9 percent at constant exchange rates) and totaled 65.6 million euros, up from 50.4 million euros over the same period in 2007. The average BSI index was USD 50,265/day over the quarter, compared with an average rate in 2007 of USD 47,263/day.

In this favorable context, Bourbon's Bulk Division is continuing its strategy based on long-term relationships with its clients, who benefit from the coverage offered by owned vessels. In the first quarter of 2008, tonnages shipped remained stable at approximately 4 million tons

OPERATIONS AND MAJOR HIGHLIGHTS

In the context of Bourbon's withdrawal from its non-strategic businesses, the process for Bourbon's progressive sale of Sucreries de Bourbon Tay Ninh continued.

The market for offshore oil and gas marine services remains highly favorable, both in exploration- development of deepwater fields and in production and maintenance. High oil prices make it profitable to relaunch production on old continental offshore fields, generating heavy activity in this sector.

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Deliveries and commissioning of vessels will continue in accordance with the Horizon 2012 plan and Bourbon is committing the vessels to be delivered in the coming quarters to long-term contracts.

In the Bulk Division, Bourbon intends to benefit from favorable market conditions to secure the use of a portion of its future fleet to medium-term contracts.

Finally, activity will continue to be influenced by fluctuations in the euro/dollar exchange rate. **Source : MarineLog**



The **ATLANTICBORG** seen enroute Rotterdam
Photo : Bert Bot ©

Russian exports up 50 percent

In the first three months of 2008, Russian exports were up 52 percent year-on-year from 2007. In the same period, imports were up 40 percent. According to Vesti.ru, the total value of Russian exports the first quarter of the year amounted to 109,6 billion USD, which is up 52,8 percent from the same period in 2007. Imports had a value of 59,8 billion RUB, which is up 39,8 percent from 2007.

Of the exports, 93.6 billion USD went to countries in Russia's so-called "far abroad". The remaining 16 billion was traded with countries in the former Soviet area. **Source : Barents Observer**

Wilson to double capacity

Wilson Sons is planning to double capacity at its Sao Paulo-area yard. The Brazilian company plans to increase capacity to four platform supply vessels (PSVs) and six tugs per year. Guarujá Currently, the Guarujá yard can build two PSVs and three tugs. The Sao Paulo-listed company's offshore, tug and shipyard chief, Arnaldo Calbucci, has told a Brazilian business newspaper that the Rio de Janeiro-based company is planning the expansion to meet increasing demand for offshore vessels, particularly from oil major Petrobras.

Currently, the yard has an orderbook of eight PSVs, some for Wilson Sons' own account. In March, Wilson Sons revealed that Chilean-controlled Magallanes de Navegacao ordered four PSVs for \$100m.

To grow, Calbucci says the company may form a partnership with another company to build new capacity, or it may rent an existing yard space, according to Valor Economico. The Rio de Janeiro-based company also may look outside of Guarujá for the project, which could involve between 20,000 and 100,000 square metres. It could bring the yard's

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workforce from 600 to 1,000. Wilson Sons may seek financing from the Brazilian government's Merchant Marine Fund.
Source : Tradewinds

BUNKER PRICES

Last updated: 07-May-08

PORT NAME - COUNTRY	IFO 380	IFO 180	MDO
Suez El Suweis - <i>Egypt</i>	<u>559 - 565</u>	<u>592 - 593</u>	S.I.
Tokyo, Tokyo - <i>Japan</i>	<u>603 - 605</u>	<u>623 - 625</u>	<u>60 - 70</u>
Singapore - <i>Singapore</i>	<u>555 - 565</u>	<u>590 - 595</u>	<u>223 - 230</u>
Piraeus - <i>Greece</i>	<u>535 - 538</u>	<u>587 - 589</u>	<u>17 - 25</u>
Pusan - <i>Korea (South)</i>	<u>584 - 586</u>	<u>643 - 647</u>	S.I.
Rio De Janeiro - <i>Brazil</i>	<u>534 - 536</u>	<u>589 - 592</u>	S.I.
Rotterdam - <i>Netherlands</i>	<u>532 - 535</u>	<u>567 - 569</u>	<u>100 - 150</u>
Seattle - <i>United States</i>	<u>529 - 534</u>	<u>559 - 564</u>	S.I.
Philadelphia - <i>United States</i>	<u>545 - 560</u>	<u>609 - 615</u>	S.I.
Houston - <i>United States</i>	<u>545 - 548</u>	<u>570 - 575</u>	<u>100 - 115</u>
Jeddah - <i>Saudi Arabia</i>	<u>546 - 548</u>	<u>575 - 577</u>	N/A
Lagos - <i>Nigeria</i>	S.I.	S.I.	S.I.
Los Angeles - <i>United States</i>	<u>558 - 565</u>	<u>588 - 593</u>	<u>170 - 180</u>
Montreal - <i>Canada</i>	<u>567 - 577</u>	<u>617 - 625</u>	S.I.
New Orleans - <i>United States</i>	<u>539 - 545</u>	<u>565 - 568</u>	<u>155 - 180</u>
New York - <i>United States</i>	<u>556 - 558</u>	<u>594 - 596</u>	S.I.
Panama Canal - <i>Panama</i>	<u>565 - 577</u>	<u>606 - 608</u>	<u>70 - 80</u>
Cape Town - <i>South Africa</i>	N/A	<u>575 - 578</u>	S.I.
Damman - <i>Saudi Arabia</i>	N/A	<u>588 - 590</u>	<u>170 - 180</u>
Durban - <i>South Africa</i>	N/A	<u>562 - 564</u>	S.I.
Freeport - <i>Bahamas</i>	N/A	N/A	S.I.
Fujairah - <i>United Arab Emirates</i>	<u>565 - 567</u>	<u>585 - 588</u>	<u>84 - 86</u>
Gibraltar - <i>Gibraltar</i>	<u>555 - 557</u>	<u>590 - 592</u>	S.I.
Buenos Aires - <i>Argentina</i>	<u>552 - 555</u>	<u>577 - 580</u>	<u>65 - 115</u>
Antwerpen - <i>Belgium</i>	<u>533 - 536</u>	<u>568 - 570</u>	S.I.

Taiwan's Yangming Marine to expand its fleet from 96 to 125 ships

Taiwan's Yangming Marine Transport Corp plans to expand its fleet from the current 96 vessels to at least 125 by the year 2012, Yangming said on Friday. 'We have placed orders to build new ships and have signed lease contracts in order to expand and improve service, including launching new Far East-Europe/US routes,' a Yangming press officer said, asking not to be named. Yangming, one of the world's top container shipping lines, currently has 96 vessels - 87 container ships and 9 bulk carriers.

Yangming has placed orders with Taiwan's China Shipbuilding Corp to build 17 ships, mostly container vessels. Of these, 10 will be container ships, from 4,250-82,000 TEUs (20-foot equivalent unit) and will be delivered in 2008 and the rest delivered before 2012. Yangming has also signed 5 to 10-year contracts to lease container ships from foreign

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ship owners, the press officer said. Taiwan is home to two of the world's leading container shipping companies - Evergreen Marine and Yangming Marine. Evergreen has 170 container ships. **Source: Monsters & Critics**



The tug **PIETER** seen in her new colours
Photo : Ruud Zegwaard ©

NYK orders VLOCs from Dalian COSCO

Nippon Yusen Kaisha (NYK) has ordered two ultra-large 300,000-dwt ore carrier newbuildings for delivery in 2013 from Dalian COSCO Shipbuilding Industry (DACOS). NYK's ore carrier backlogs have grown to 14 units, comprising six each of 300- and 250-types and two 230-types. Since NYK already has five existing ore carriers and two such ships converted from single-hull VLCCs, the operator will have the world's largest ore carrier fleet with more than 20 ships, including the 14 ships remaining on order, according to the Kaiji Press. **Source: SeaTradeAsia**

Transworld to buy two Chinese vessels

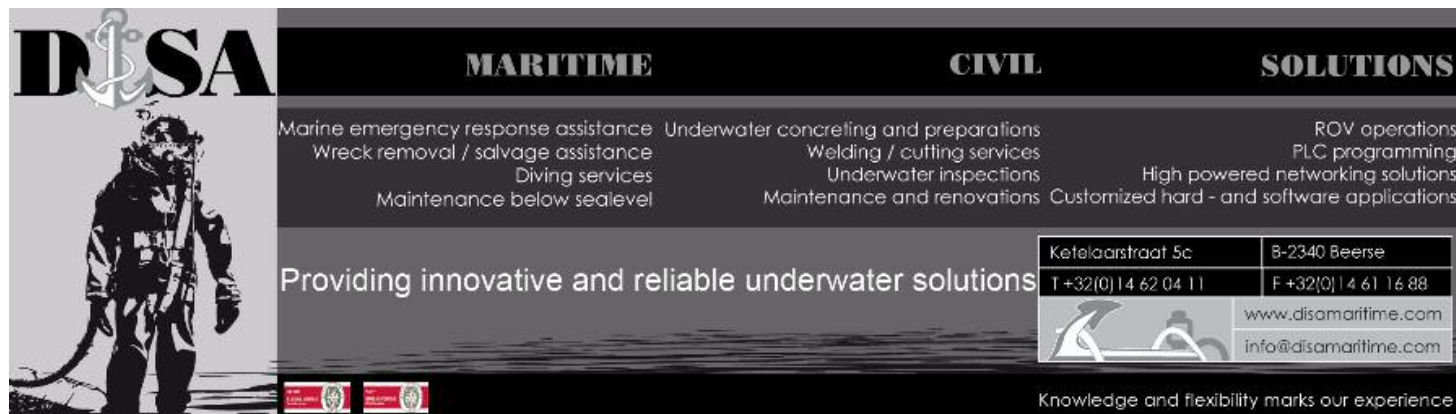
Mumbai-based Transworld group, which owns 16 shipping vessels and operates 13 feeder services, has placed an order for two more new vessels of 1,800 TEU capacity from China. This was stated by Ramesh Ramakrishnan, chairman of the Transworld group, here on Thursday. He was in Kochi in connection with the launch of a new vessel, the **OEL Dubai**, with 1,030 TEUs to operate in the Kochi-Colombo sector. The new ships are to be built at the Wenchong Shipyard in the Guang Zhau province of China at a cost of over \$80m, he said.

Mr. Ramakrishnana said the logistics division of the shipping conglomerate formalised an exclusive contract with Maruti Udyog Ltd. for the movement of Maruti cars to Kerala through coastal shipping mode. It was now carrying 250 cars per week and the figures were likely to be increased shortly. The finalisation of this contract would definitely increase the company's business in coastal shipping, which was in the range of 1,100 TEUs, he said.

The Transworld group with a turnover of \$700m is having 22 ships in its fleet. He said the container throughput of Orient Express Lines (OEL), the flagship company's of the group, had grown steadily over the years and in the year

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2007, it had moved close to 500,000 TEUs. With the growing trade between Indian sub-continent and the Arabian Gulf, OEL saw its role as a regional carrier increasing in the future. The future plans included feeder services from Kochi to Gulf and Jebel Ali to Umm Qasr in Iraq. **Source: The Hindu**



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Green light for "Prirazlomnaya"



The Russian Nature Control Authority (Rosprirodnadzor) has approved the conclusions in a status evaluation of the "Prirazlomnaya" platform, currently under construction in Severodvinsk, Arkhangelsk Oblast. The platform is built for the "Prirazlomnoe" oil field in the Pechora Sea. When opened for production presumably in 2010, the Prirazlomnoe field will be the first offshore hydrocarbon field in operation in the Russian North.

Gazprom will this year invest 10 billion RUB in the "Prirazlomnaya" platform, Murmanchanin.ru reports.

The Prirazlomnoe oil field is located in the Pechora Sea, 60 km north of the Nenets Autonomous Okrug. Water depths in the area is 20 meters. Estimated oil reserves in the field is 82 million tons. **Source :** Barents Observer

Cosco and Hutchinson bid for Port of Piraeus

As expected the Port of Piraeus Authority (OLP), Friday, received binding offers as part of the tender process, from the likes of port operator "giants" Cosco and Hutchinson, which selected the final day available. As a result, the process of providing access to container handling operations to private parties, that the government launched earlier in the year, raising a fierce work dispute from opposed dockworkers is expected to continue as planned, since for the time being the danger of a failed contest is diminishing. Rumors had been going on these past few days that only one bidder would come forward, thus obliging OLP to cancel the whole procedure. Both of these offers will be examined on Monday, something that will mark the entrance of the process to its second stage.

Similar offers are expected by the end of next week (May 15th) also for the northern Port of Thessalonica, where among the groups expected to compete are also China's Cosco and Australia's Hutchinson, but interest should be expressed by Singapore's PSA and Dubai Ports World. Market sources have indicated that Cosco is among the favorites for assuming control of operations in the Port of Piraeus, but this is mere speculation for the moment, since the content of the offers hasn't yet been made public.

As one of the world's Top 10 shipping companies, COSCO has set eyes on the development of container terminals and studied the terminal investment strategy since the 1980s, while gradually taking a role in terminal investment. To meet the changes of the global shipping market and requirements of self-development, COSCO has attached more and more

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importance to the operation of terminal business. Today's terminal business is an important component of the global transport strategy of integration and multi-function.

At present, COSCO has 34 dock berths in Hong Kong, Shanghai, Qingdao, Shenzhen, the US and Italy, with annual throughput up to over 13 million containers. According to the prestigious Drewry Shipping Consultants's latest ranking of global terminal operators, COSCO is the 8th largest container terminal operator in the world.

Hutchison's port development and operations expertise stems from its flagship company in Hong Kong, where Hongkong International Terminals (HIT) is the world's busiest independently owned container terminal operator. HIT's container terminal operations were established in 1969 by the Hongkong and Whampoa Dock Company (HWD) - Hong Kong's first registered limited company with roots dating back to the mid-19th century. A major ship construction and repair company for over a century, HWD diversified into cargo handling and then container operations in the 1960s. HWD merged with Hutchison International in 1977 to become Hutchison Whampoa Limited. In 1991, HWL acquired the United Kingdom's busiest port, the Port of Felixstowe. Reflecting HWL's global expansion and internationalisation, Hutchison Port Holdings (HPH) was formally set up in 1994 to hold and manage HWL's ports and related services worldwide. Since 1994, HPH has expanded globally to strategic locations in 24 countries throughout Asia-Pacific, the Middle East, Africa, Europe and the Americas. Today, HPH is the world's leading port investor, developer and operator with interests in a total of 292 berths in 47 ports. In 2007, HPH handled a combined throughput of 66.3 million TEU worldwide. **Source : Nikos Roussanoglou, Hellenic Shipping News**

MOVEMENTS



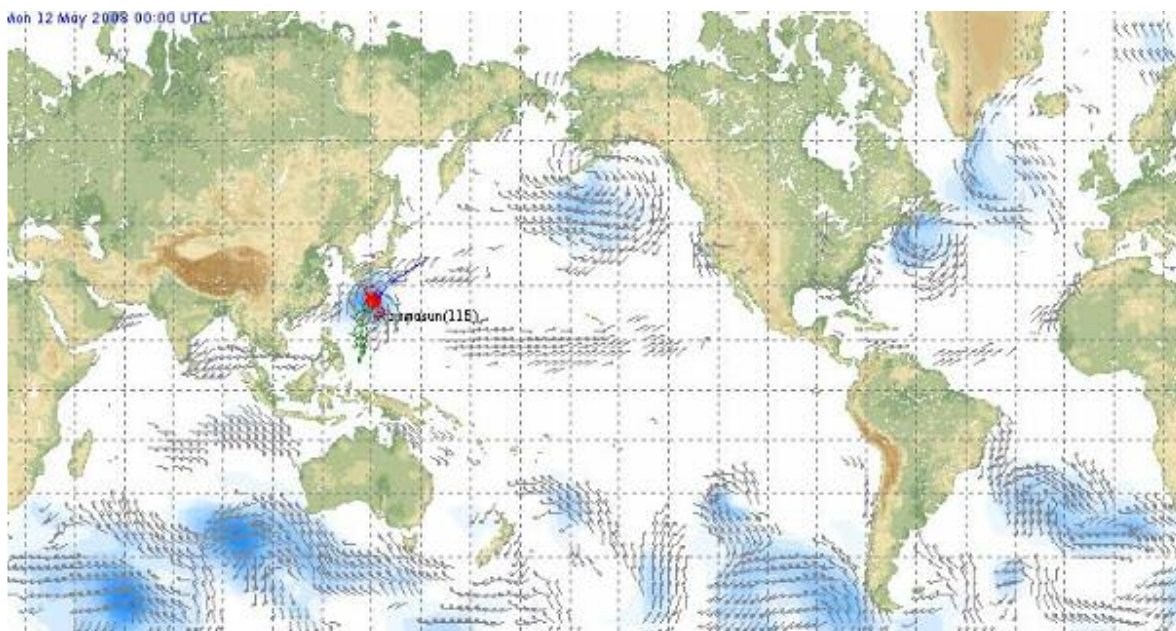
The **STENA VICTORY** seen moored in Singapore
Photo : Lennert Teerling ©

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.... PHOTO OF THE DAY



The tug **CONSTANT** with the **HANS** following in the port of Hamburg

Photo : Piet Sinke ©

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