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Saturday afternoon - OCEANA leaving Southampton escorted by the Fawley based tugs Apex, Tenax and Phenix.

Photo : Krispen Atkinson ©

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EVENTS, INCIDENTS & OPERATIONS



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The **GAS DREAM** proceeding out to sea after discharging LPG in Devonport, Tasmania. Took this photo on the way to school, wow! that was some squall (50knt) and pelting rain!

Photo : Cody Williams ©

Robben Island ferry arrested over late payments

Robben Island's new ferry '**Sikhululekile**' has been arrested in late August due to money owed to its boatbuilder Farocean.

However the island museum's deputy chairperson Carl Niehaus said that tours to the one kilometre-wide island would not be cancelled. "Alternative arrangements have been made and tours continue as normal, weather permitting," he said. The island has three other ferries in operation. '**Sikhululekile**' is a twin-hulled passenger ferry carrying up to

300 persons, and has a top speed of 27 knots. The vessel was launched in February, a year behind schedule. **Source :**
Baird Online

Malaysian shipper bans vessels from Gulf of Aden after hijacks

Malaysian shipping giant MISC Berhad said Tuesday it has barred its vessels from entering the Gulf of Aden after two of its tankers were hijacked by pirates there last month.

The waters are the most pirate-infested in the world, and have seen a spate of attacks in recent weeks, with eight ships taken by pirates since the end of July.

"MISC has with immediate effect put a halt on all its vessels entering into the Gulf of Aden until additional security measures by MISC are in place to enhance the safety of its vessels and crew," the company said in a statement.



Bugser & Bergungs **BB OCEAN** – Photo : Piet Sinke ©

Malaysian govt seeks release of crews of hijacked tankers

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Malaysian foreign minister Rais Yatim said the government was taking steps to secure the release of the crews taken hostage on two Malaysian tankers in the Gulf of Aden, reports said Monday. Rais said the piracy menace in the area was under the United Nations' Convention on the Law of the Sea but admitted the convention had "more bark than bite," the New Straits Times quoted him as saying. The tankers belonging to shipping giant MISC Berhad were hijacked in the notorious Gulf of Aden and remain in the hands of pirates.

The **MT Bunga Melati 5** with 41 crew -- 36 Malaysians, 5 Filipino -- was seized on Friday off the coast of Yemen, fully laden with 30,000 metric tonnes of petrochemicals. Ten days earlier, a palm oil tanker, the **Bunga Melati Dua**, with 39 crew on board was hijacked off the coast of Somalia. The MISC has reported one death so far -- a Filipino crew member -- who died in an "accident" during the first hijack.

Rais said the foreign ministry was gathering intelligence through diplomatic channels in Somalia and Yemen. "We found out that the pirates have no interest in dealing with the country, but will deal with the shipowners, which is MISC," he said.

A Malaysian man on board the first hijacked tanker had reportedly made a phone call to his fiancée last Tuesday, claiming that pirates were demanding a ransom of 10 million ringgit (3 million dollars) from MISC. "His voice sounded different when he told me the pirates asked for 10 million ringgit to release him and other crew members. He sounded nervous," said Nor Hasliza Mat Zin, according to the newspaper.

The **Bunga Melati 5** was the eighth ship to be hijacked since July 20 in the Gulf of Aden, which lies in the Arabian Sea between Yemen on the south coast of the Arabian Peninsula and the north coast of Somalia. The waters off Somalia are the most pirate-infested in the world, with the IMB reporting 24 attacks between April and June this year.

Shipping: Better times ahead?

Weakening of freight rates is a short-term phenomenon that will impact the shipping sector. But, healthy demand and supply bottlenecks will ensure stable growth for companies in this sector. A slowdown in consumption due to a weakening global economy has resulted in a drop in demand for shipping services. This, coupled with fears of a supply overhang, has led to a steep decline in freight rates for tankers which transport crude and oil products as well as cargo carriers that deliver iron ore and coal. The Baltic Dry Index and Baltic Dirty Tanker Index which measure cost of shipping dry commodities and crude have dipped 40 per cent apiece over their respective highs in May and July this year.

The impact of this is visible on the stock prices of shipping companies which have tanked between 19-42 per cent since May versus a 15 per cent decline in the Sensex. Though things have looked better since July except for Bharati Shipyard and Shipping Corporation which have given negative returns, most companies have however returned far less than Sensex's 12.5 per cent.

While the drop in American consumption of petroleum products has caused a blip in the demand for oil and thus hiring rates for tankers, the slowdown in construction activity in China and factory closures before the start of Olympics reduced the demand for commodities and bulk vessels. Though the situation does not look too appetising, what are the implications of the current trends on the fortunes of shipping companies and ship builders?

We look at the various segments including tankers, dry bulk, containers and specialised ships to ascertain the short- to -medium term movement of freight rates, supply of ships and growth prospects for Indian shipping companies and ship builders.

Tankers with over 36 per cent of world's seaborne trade are the largest segment of the shipping business. The tanker market has been going through choppy waters in the recent past. The decline in tanker rates should however be seen in light of the unusual increase in rates in Q2 (typically a lean period) driven by higher oil cargo movement between Atlantic and Pacific basins (and partly due to conversion of vessels to dry bulk/Offshore carriers).

Analysts estimate that the demand for tankers will remain subdued and this will lead to softening of charter rates over the short term. Some upward movement, however, might be witnessed due to seasonal variations.

Says S S Kulkarni, secretary general, Indian National Shipowners Association, "Weather patterns, especially weather disturbances (during September and October) and the severity of winter among other things, will decide the course of freight rates for tankers over the next two quarters."

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Varun Shipping is a leading player in the LPG transporting segment, with about 70 per cent share of all PSU controlled LPG cargo entering India. The company should benefit from the country's growing energy demand and its dependence on the imports. While this will ensure volume growth, freight rates are expected to remain firm due to shortage of vessels.

The company operates majority of its fleet in the hydrocarbon sector. This includes 12 LPG carriers, three double-hull Aframax crude tankers, one product tanker and five AHTSV.

This is also a reason, that the company is less affected with the recent decline in the dry cargo/tanker rates.

Importantly, the company is now focusing on the offshore segment, where the demand and the realisations are relatively high. It is increasing fleet in this segment and has recently taken delivery of a specialised AHTS used for deep sea oil exploration activity. As a result of these efforts, revenue from offshore has gone up from mere 3.55 per cent (Rs 23.9 crore) in FY07 to 19.46 per cent (Rs 165.5 crore) in FY08. The company is expecting this to rise further to 25 per cent in FY09. **Source: Business-Standard**

Navigational warning over logs off Cape coast

Report by Capt Nick Sloane



Divers from Svitzer Salvage securing a log in Table Bay before winching ashore

Svitzer Salvage Africa were contracted at noon on the 12 August, to provide assistance in the search & recovery of some 600+ logs, that were lost overboard from the cargo vessel **LOLA**, whilst at anchor in Table Bay on the night of the 9 August.

Over the past two weeks, 489 logs have been recovered from the sea and landed in Hout Bay, Cape Town & Saldanha Bay, with another 145+ logs having been identified along the coastline between Scarborough and Cape Columbine.

Svitzer are deploying teams along the coastline to recover these beached logs. Access to some of the more remote logs in the nature reserve and sensitive dune areas is being controlled by the department of environmental affairs, to reduce the impact of the recovery operation.

Zodiac type semi-rigid inflatables, crewed by recovery teams including divers are deployed along the coastline. These shall be directed to the immediate location of the logs by aerial observations from helicopters, and from reportings made by the public.

With the approaching cold front this weekend expected to bring rough seas and heavy swells, there is a strong possibility that these logs along the shoreline pose a risk to the public.

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In consultation with SAMSA (South African Maritime Safety Agency), SVITZER Salvage has been requested to liaise with the NSRI, and local Disaster Management Services, Life Guard Associations and the Port of Cape Town & Saldanha Bay, to warn the public on the dangers that these logs pose.

The public, small craft users and local fisherman are urged to be aware of the risks that these logs pose to fishing boats, bathers and recreational surfers.

They should not be approached in the surf zone, and life guards are urged to maintain a lookout and warn bathers of their presence. The logs are of Okoume species, of West African origin, and weigh between 8 & 20 tonnes, with a length between 6 – 10m in length.

NSRI and rescue teams on alert as bulker risks going aground off Gansbaai

NSRI Hermanus, NSRI Agulhas, the SA Air Force 22 Squadron (SAAF)/NSRI Air Sea Rescue team, the Titan/NSRI High-Line helicopter rescue team, Overberg Disaster Management and Metro Ambulance and Rescue Services were placed on high alert by the National Ports Authority late yesterday following reports of the 185 metre bulk carrier **NENA J** at risk of running aground off-shore of Gansbaai.

The bulk carrier is reportedly carrying steel pipes from India to Chile.

The salvage tug **Smit Amandla** had attached a tow-line with the vessel 11 nautical miles off-shore but attempts to tow her out to sea failed when the tow-line snapped against 10 metre swells and an on-shore wind.

The vessel, with 16 crew on-board and an additional 3 crew from a salvage team, managed to put out her anchors approximately 5 nautical miles off Quoin Point, near Pearly Beach (Between Gansbaai and Cape Agulhas) and she is currently 3 nautical miles off-shore and a salvage tug remains in attendance.

Her anchors are holding and while the NSRI and helicopter rescue teams remain on alert the risk of her running aground appears to have abated with the turn (for the better) in the weather. **Source : ports.co.za**

Cutter Hamilton begins historic Arctic patrol

This isn't a typical summer for the crew of the California-based cutter **Hamilton**, but these Coasties aren't complaining as they sail into history.

After weeks of studying ice patterns and preparing for the arctic weather, the crew of the **Hamilton** is putting its training to use in its attempt to be the first non-ice-breaking vessel to conduct safety and security patrols in the Arctic.

Coast Guard Division 17 Commander Rear Adm. Arthur "Gene" Brooks said the **Hamilton's** 4,000-nautical mile journey through the Arctic is the "final piece of the puzzle" the Coast Guard needs to put together for a comprehensive report outlining not only what its new responsibilities in that area include, but also what equipment will be necessary to complete the mission. Brooks said the report is due out "sometime this fall."

The continued melting of the Arctic ice caps, an increase in oil exploration and additional shipping and cruise routes in the polar region are taxing the fleet, which now is responsible for patrolling areas that used to be ice, Commandant Adm. Thad Allen has said.

The 378-foot cutter left Alaska's Dutch Harbor on Aug. 21. As it sailed through mostly fog and rain for Nome, where a helicopter brought Brooks and a commander from the Canadian navy aboard, its crew donned Mustang exposure suits to wash down the ship and brace themselves for the arctic weather.

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"We are charting new territory for the Coast Guard's homeland security mission, and we fully realize that as we cross into the Arctic Ocean," Machinery Technician 1st Class Keith Madle wrote Aug. 25 in the [Hamilton's](#) online crew journal.

With swells from 3 to 8 feet and temperatures hovering around 37 degrees, it was mostly smooth sailing early in the trip, according to the entries. But that changed Aug. 25 when Machinery Technician 3rd Class Judson Goodwin discovered flames shooting out of the exhaust of the No. 1 main diesel engine. The crew was able to put out the fire quickly, he wrote.

"The Main Propulsion personnel then commenced rebuilding the No. 1 MDE exhaust systems to get the Hamilton ready to dodge icebergs as we enter the Arctic Circle this evening," Madle wrote Aug. 25. Capt. Vincent Delaurentis, commanding officer of the Hamilton, said the fire was relatively minor and did not delay the trip.

"We do training to respond to those types of casualties, and the fire was put out in a matter of seconds due to that response," Delaurentis said by telephone from aboard the Hamilton. "It was a small area, but anytime there is a fire in the engine room, we have a concern. It did not delay the operation and we are looking to get a part, although being up here, that takes a bit of effort."

Delaurentis said the fire burnt off fuel that had collected in the exhaust. But there are still many more challenges that await the aging cutter as it makes its 14-day journey through the Arctic, Brooks said. For one, the 41-year-old cutter will have to cover a vast distance in surroundings it was not built to encounter. To ensure the cutter steers clear of looming icebergs, helicopters regularly fly ahead of the ship to scout for ice. When visibility conditions are poor, the cutter slows its pace and sends boats ahead, Brooks said.

"For the first time, we have now put eyes on our nemesis," wrote Lt. B.J. Miles, senior aviator for Coast Guard Air Station Kodiak, Alaska, in his Aug. 27 journal entry, referring to the icebergs. "They look harmless enough just sitting there, but most of us know their history as a force to be reckoned with."

Criminal charges filed against Philippine company for ferry disaster

Criminal charges were filed on Tuesday against officers of a Philippine shipping company after one of its ferries capsized, killing almost 800 people. The Public Attorney's Office, on behalf of the families of 13 of the deceased, filed charges of negligence and reckless imprudence resulting in multiple homicide against officials of Sulpicio Lines for the capsizing of their ferry in June.

The 23,000-tonne Princess of the Stars, carrying 850 passengers and crew, capsized after hitting a reef off the central island of Sibuyan on June 21 at the height of Typhoon Fengshen. Only 57 passengers and crew survived.

The sinking was the country's worst maritime disaster for 20 years. The charges, filed with the Justice Department, named the missing captain of the ship, Florencio Marimon, and the president, chief executive officer and other senior officials of Sulpicio Lines as respondents.

In the complaint, the office said the respondents should be held criminally liable for allowing the ship to set sail despite a warning by the government weather station that a storm alert had been raised over the area it was heading. It also cited the absence of any other ferries in the area of the storm as evidence of the company's "absence of care and foresight." Last month, the Board of Marine Inquiry, which investigated the incident, blamed the captain and called for the company to be stripped of its franchise. Marimon is missing and presumed dead.

Fisherman killed after Macau casino ferry collision

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A high-speed ferry whisking customers to the giant Venetian casino in Macau smashed into a small fishing boat on Tuesday, leaving one fisherman dead, a Macau government spokeswoman said. The ferry was travelling from Hong Kong to Macau and collided with the fishing boat at around 11:45 am (0345 GMT), sinking the small vessel, which had three fishermen on board, the spokeswoman told AFP. The three men were pulled out of the sea near Macau and taken to hospital, where one of the fishermen later died, the spokeswoman said.

"One of the fishermen died during an emergency procedure," she added. The ferry was carrying 143 passengers and crew members. One passenger was taken to hospital following the crash. Both the passenger and the two surviving fishermen were later released from hospital, the spokeswoman said. Cotai Chu Kong Shipping Management Services, which operates the ferry for the Venetian, said in a statement they would cooperate with the authorities investigating the crash. The Venetian, which is owned by US-based Las Vegas Sands, is one of the largest casino-resorts in the world, and has been a cornerstone of Macau's booming gaming industry since it opened a year ago. At least 133 people were injured when two high-speed ferries crashed near the gambling haven during heavy fog in January.

Openingsactie Rotterdam Port Experience

Wie kraakt de Gouden Container?

Een mysterieuze Gouden Container siert sinds vrijdag 29 augustus 2008 de Coolsingel op. In deze container, ter hoogte van de Bijenkorf, zitten producten die allemaal via de haven hun weg vinden naar de consument. De inhoud is te winnen door op de website www.kraakdecontainer.nl een zestal vragen goed te beantwoorden en daarmee de juiste code te genereren. De deelnemer die als eerste de juiste cijfercode invoert en de container kraakt, is de winnaar.

Tijdens de Wereldhavendagen op 5, 6 en 7 september 2008 wordt duidelijk wat er te winnen valt. Dan staat de Gouden Container geopend op het Willemsplein, tegenover de toekomstige ingang van Rotterdam Port Experience. In het prijzenpakket zit in ieder geval een half jaar lang gratis rijden in de nieuwe Ford Fiesta (plus een half jaar gratis tanken bij BP).

De actie loopt tot en met 12 september 2008 en is een voorproefje op de Rotterdam Port Experience.

Rotterdam Port Experience is een initiatief van Havenbedrijf Rotterdam in samenwerking met de gemeente Rotterdam. De stichting Rotterdam Port Experience is eigenaar van de attractie en Spido is verantwoordelijk voor de exploitatie. De attractie ligt naast het kantoor van Spido en tegenover de aanlegsteiger. Verwacht wordt dat een aanzienlijk gedeelte van de 400.000 passagiers per jaar voorafgaande of aansluitend aan een vaartocht hun kaartje zullen uitbreiden met een bezoek aan de Rotterdam Port Experience.

Port Experience staat aan het einde van de looproutte langs het Maritiem museum en het Havenmuseum en daarmee een sterke aanvulling op het aanbod van toeristische, havengerelateerde attracties in Rotterdam.

NOG 4 PLAATSEN VRIJ OP DE HERMES OP ZATERDAG 6 SEPTEMBER

De **HERMES** doet een rondvaart door de havens van Rotterdam tijdens de Wereld Haven Dagen op Zaterdag 6 September. Daarvoor zijn nu nog **4 plaatsen** beschikbaar.
Info en kosten staan op de website www.sleepboot-hermes.nl

sWerelds grootste traditionele zeilschip opent Wereldhavendagen 2008

Vanaf 4 september a.s. varen de grootste en mooiste tall ships van Europa vanuit Hoek van Holland over de Maas Rotterdam binnen. Het grootste marineopleidingsschip ter wereld, de **Sedov** uit Moermansk, maakt deel uit van een tall ships-vloot die tijdens het openingsprogramma van de Wereldhavendagen in een Parade of Sail de festiviteiten opluistert.

Naast de **Sedov**, een viermaster die maar liefst 117 meter lang is, varen de **Eendracht**, de **Stad Amsterdam**, de **Thalassa**, de **Gallant**, de **Morgenster**, de **Marie Galante**, de **Tecla** en de **Nele** mee in de vloot. Ook aanwezig is de **Estelle** uit Finland. Deze 'Fair Trade' driemaster zet zich o.m. in voor internationale solidariteit en wereldvrede en leidt aan boord jongeren op in verschillende disciplines.

De schepen meren af aan de Lloydkade en het Müllerhoofd in het Lloydkwartier in Rotterdam en zullen vanaf deze kades op vrijdagmiddag 5 september om 14.00 uur het officiële openingsprogramma van de Wereldhavendagen 2008 binnenvaren.

Op zaterdagavond 6 september nemen de schepen deel aan het spectaculaire avondprogramma van de Wereldhavendagen. En op zondag 7 september zijn de schepen opengesteld voor het publiek.

Initiatiefnemer van de parade of sail is AM+D die vorig jaar de succesvolle Admiraal de Ruyter Homeport Race organiseerde samen met de grootste zeilverenigingen van Rotterdam. <http://www.worldportrace.nl>

NAVY NEWS

Singapore sends ship to support coalition in Gulf

Singapore has sent another navy transport ship to support US-led coalition forces in the Gulf, the defence ministry said.

The **RSS Resolution** and its crew of about 175 is the fifth Landing Ship Tank to be sent to the Gulf in support of operations in Iraq since 2003, the ministry said in a weekend statement. The vessel would provide logistic support, protect the waters around key oil terminals and conduct patrol and boarding operations during its three-month mission, the ministry said.

Singapore has also previously deployed a Hercules C-130 aircraft and aerial refueling tankers to the Gulf. The tiny city-state, which US President George W. Bush visited in 2006, has been an unwavering US ally and its leaders have urged the United States to "stay the course" in Iraq.

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Marine en kustwacht oefenen met Venezuela

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De Koninklijke Marine en de Kustwacht voor de Nederlandse Antillen en Aruba oefenen vanaf donderdag 04 september gedurende drie dagen samen met Venezuela in de bilaterale oefening 'VenHol' en in de kustwacht oefening 'Open Eyes'. De deelnemende Venezolaanse eenheden arriveren morgen te Curaçao.

Tijdens de oefening 'VenHol' ligt de nadruk op maritieme oefeningen. Zo beoefenen het stationschip **Hr.Ms. Van Speijk** en het Venezolaanse fregat **Mariscal Sucre** hun competenties op het gebied van manoeuvreren, helikopteroperaties en luchtverdediging. Gelijktijdig vindt ook de kustwacht oefening 'Open Eyes' plaats.



Hierin beoefenen verschillende varende en vliegende eenheden van de kustwacht, waaronder de kustwachtcutter **Panther**, de Venezolaanse kustwachtcutter **Patria** en de patrouilleboten **Bernacla** en **Pagaza** diverse scenario's. De nadruk ligt hierbij op 'Search and Rescue'. Aan 'Open Eyes' doen ook eenheden van de CITRO en SARFA mee.

De vier deelnemende Venezolaanse eenheden arriveren morgenochtend te Curaçao en meren af aan de Matheywerf en de Westwerf.

Plans to dock US nuclear aircraft carrier in Cape Town

Plans have been announced for the US Navy nuclear aircraft carrier **USS Theodore Roosevelt** and at least one support ship to visit Cape Town in early October.

Application has been made to the Nuclear Regulator seeking approval for the visit in terms of environmental and other issues. Previous visits by US nuclear powered ships have been cancelled on account of these issues and it is by means certain that the latest attempt will be any the more successful.

The dates set for the visit are from 1 – 10 October. Provision will have to be made also for suitable berthing to be made available at a time when the container terminal, one of the more secure areas, can be expected to be busy with container traffic. **Source : Ports.co.za**

South African Navy denies controversial reports over new ships

Controversy surrounds the publication of a paper commissioned by the Chief of the South African Navy, Vice-Admiral Johannes Mudimu which states that the navy requires billions of rand for new and more suitable ships because four frigates and three submarines delivered recently from Germany are unsuitable.

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The staff paper states that the navy urgently requires smaller multi-purpose patrol boats to carry out core functions of patrolling and protecting the South African littoral waters. However the navy says the paper has no official status and was merely a working document.



SAS Isandlwana arrives in Cape waters and is met by strike craft and a lone Shackleton of the Historic Flight. The new frigates have remained embroiled in controversy.

Photo : SAN

It has also been privately pointed out that it has been a poorly kept secret that the frigates and submarines ordered from Germany were never the navy's first choice and were foisted on the SAN by the central government.

When the order was placed for the seven ships with German ship builders it was stated publicly that the vessels would be employed in coastal patrols including with sea fishery controls. Since their arrival the ship have been deployed on several official visits to other countries including the UK, South America and West Africa, where joint naval exercises took place with ships of the host and other nations. In addition the ships along with other vessels in the SAN have taken part in a surprising number of naval exercises with other navies in South African waters.

It is not clear whether any sea fishery patrols have taken place. On the other hand the Department of Sea Fisheries operates with its own fleet of four modern sea fishery patrol vessels as well as several other older craft to carry out these duties.

However there are persistent reports that the navy lacks the finances to maintain its ships at sea.

Meanwhile, the South African Navy will host the Presidential Fleet Review on 5 September at the Simon's Town Naval Base, in which the navy is reintroduced to the Commander in Chief, President Thabo Mbeki and to the public. The Fleet Review will be used to demonstrate various ships and the navy's capabilities. Ships taking part will include **SAS Protea** (review ship), **SAS Drakensberg**, **SAS Amatola**, **SAS Isandlwana**, **SAS Spionkop**, **SAS Mendi**, **SAS**

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Charlotte Maxeke, SAS Queen Modjadji I, SAS Galeshewe, SAS Isaac Dyobha, SAS Umkomaas, SAS Umzimkulu, SAS Tobie and SAS Tern.

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Have a peek at Russia's new submarine monster

The submarine "**Dmitrii Donskoy**" is 172 meter long, has a 49,800 ton deadweight and can carry Russia's state of the art strategic weaponry, the "Bulava" missile. After more than ten years of upgrades, the vessel was last week successfully tested in the White Sea.

The Russian Navy now also confirms that the "Bulava" missile (SS-NX-30), an adjusted model of the Topol-M missile, will undergo final testing in September-October this year, Rossiiskaya Gazeta reports in its weekly edition.



The "**Dmitrii Donskoy**" (TK-208) is the only of Russia's six Typhoon subs, which has been modernized to handle the latest of Russia's missile, the "Bulava". As BarentsObserver reported last week, the vessel has been undergoing upgrades at the Sevmash plant in Severodvinsk for the last ten years.

-Tests have been on a high level and with positive results, the vessel's captain, Arkadii Romanov, says in a letter to Nikolay Kalistratov, head of the Sevmash yard. -The vessel is now ready for tests of the missile complex, he adds, Sevmash.ru reports.

The vessel – the biggest sub in the world – is unique with sheer size and its double hulls. It has a deadweight of 49,800 tons, a length of 172 meters and a width of 23,3 meters. The "**Dmitrii Donskoy**" was first put on the water in 1981. It is one of six Russian Typhoon subs, of which only three today remain in service.

The rebuilt vessel can have 20 Bulava missiles on board. That is more than the newest model of the Russian subs. The country's first fourth generation sub, the "**Yuri Dolgorukii**" (Project 955 "Borey"), can take only 12 of the missiles
Source : Barents Observer

Uruguayan Navy frigates leave Simon's Town

report by David Erickson



On Saturday 23 August 2008 the two Uruguayan frigates **ROU-1 Uruguay** and **ROU-2 Comandante Pedro Campbell** left Simon's Town Naval Harbour. The two vessels have been undergoing repairs after a collision in May 2008 during adverse weather conditions whilst en route from Portugal to South Africa for joint exercises.

They have been at Simon's Town since May. Both vessels were escorted from the harbour by the tugs **Umalusi, De Neys** and **Tshukudu** to thunderous roars from the

sirens of the SA Navy ships in the port. The three tugs then sprayed their fire-fighting water monitors as a farewell tribute.

Both vessels anchored in Simon's Bay overnight, where they were joined by the SA Hydrographic Survey vessel **A324 SAS Protea**. The Uruguayan vessels raised anchors at 09h00 on Sunday 24 August 2008 and then headed for home.

It will be their first homecoming – both ships had been purchased from Portugal just prior to their voyage to South Africa, and they have never been to Uruguay.

No doubt after many months away from home, their crews will be overjoyed to be reunited with their loved ones.

French Navy Ship Arrives In Auckland For Refit

The French Navy's Light Transport Ship **Jacques Cartier** arrived in Auckland on Friday 29 August in preparation for a refit program to be carried out by VT Fitzroy Ltd at Devonport Dockyard, Auckland.

The **Jacques Cartier** is 80 metre overall length and 1,330 tonnes displacement and was built in 1983. The vessel is one of three French Navy vessels based in New Caledonia and is equipped with bow opening doors in order to load and unload from a harbour or beach.

The **Jacques Cartier** will spend approximately 12 weeks in Auckland for a major refit. This mid-life refit project will involve dry-docking at the Devonport Dockyard's Calliope Dry-dock and will require approximately 25,000 hrs of repair man hours by VT Fitzroy and associated local subcontractors.

The main repair items include overhaul of the full propulsion train including main engines, gear box and shaft lines, overhaul of auxiliary generators, overhaul of ship refrigeration and air conditioning services as well as freshwater, sea water and sewage systems. Overhauls will be carried out on deck equipment, including cranes, winches and capstans. Preservation of external hull and decks, as well as cargo ramps, bow access doors and tank spaces will be carried out as well as miscellaneous steel work, survey and outfitting repairs

VT Fitzroy have been working with DCNS a major French Defence Contractor for several months to secure this project and are very pleased to have won this contract against international competition. This work is a natural progression for VT Fitzroy as it allows the Dockyards skilled work force to apply the quality systems developed for its services provided to the Royal New Zealand Navy combined with the commercial experience dry-docking and refitting vessels for New Zealand and Overseas Commercial Ship Owners.

From VTF records, this is the first time that a Foreign Navy vessel has been commercially refitted at Devonport Dockyard. **Source : New Zealand Defence Force**

SHIPYARD NEWS

Cochin Shipyard to build Small Ship Division

Cochin Shipyard, India, has gained the Union Government's approval to create a Small Ship Division in the yard.

The project is expected to be completed by mid 2009, and would undertake concurrent construction of small commercial ships with the aircraft carrier for the Indian Navy, which is currently under construction, officials said.

Meanwhile, Cochin Shipyard currently has twenty offshore vessels in its order books for European/American clients. **Source : Baird Online**



The **ANM 13** in Devonport Slips she was only supposed to stay in for 2 weeks and that was in November last year

Photo : Cody Williams ©

Royal van Lent naar Frans luxehuis LVMH

De Nederlandse botenbouwer Royal van Lent komt in handen van het Franse luxehuis LVMH. De huidige eigenaar van Van Lent, investeringsmaatschappij Egeria van de C&A-familie Brenninkmeijer, is in vergevorderde onderhandelingen met de maker van handtassen van Louis Vuitton en het champagnemerik Moët Hennessy. Dit liet Egeria maandagavond weten.

Het 160 jaar oude Royal van Lent is gespecialiseerd in zeer luxe motorjachten, voor de rijken der aarde, onder de merknaam Feadship. Het bedrijf uit Zuid-Holland bouwt met 250 werknemers slechts twee tot drie boten per jaar. Voor het interieur zijn nog eens zestig mensen werkzaam voor het bedrijf Van der Loo, dat ook naar LVMH gaat. Financiële details over de verkoop zijn niet bekendgemaakt. Egeria was pas sinds augustus 2006 eigenaar van Royal Van Lent, dat daarvoor in familiebezit was. „Normaal gesproken investeren we voor de lange termijn, maar de markt voor de bouw van boten is hard in beweging. Er is veel consolidatie", zei een woordvoerder van Egeria. LVMH heeft beloofd niets te veranderen aan de strategie van Royal van Lent. Het Franse bedrijf is nog niet actief in de botenbouw. De grote man achter LVMH, de Franse miljardair Bernard Arnault, heeft onlangs wel geïnvesteerd in de jachtenbouwer Princess Yachts.

Royal van Lent is gevestigd op het Kaag-eiland, dat alleen per boot is te bereiken. De timmerfabriek Van der Loo is gevestigd in Waddinxveen.

ABG Shipyard

ABG Shipyard, the largest private shipyard, has been the key beneficiary of the higher demand for support vessels (SV) or ships used in oil exploration and other activities. Its current order book of Rs 8,985 crore, which is almost 8.1 times its FY08 revenue, provides revenue visibility for the next four to five years.

While the growth in order book has largely been driven by demand from the oil and gas sector, the company has also benefited from demand for small and specialised vessels such as cost guard, pollution control and short sea trade vessels used in different activities by corporate and government agencies, which accounts for over 25 per cent of its order book.

The critical part is the expansion of capacities, which will help in timely execution of existing orders and to tap the upcoming opportunities in the sector.

ABG is expanding its capacities through organic and inorganic initiatives. It acquired Vipul Shipyard to expand its Surat facility, which is expected to be operational by FY09 and will result in an increase of about 40 per cent in capacity to 44 vessels.

The company's Dahej facility will be fully commissioned by the end of FY2010, which will have capacity to produce four off-shore rigs and ships up to 1,20,000 dwt. Notably, the company is setting up its biggest shipyard on a 300 acre land in South Gujarat at an investment of Rs 1,200 crore.

However, this facility will become operational in about three years and will build only 6-8 large vessels (annual revenue potential of around Rs 2,000 crore). In ship repairing, which is a growing and high margin business, ABG is in the process of acquiring Western India Shipyard Company (WIS).

In FY08, WIS reported revenues of Rs 43.66 crore and net loss of Rs 28.73 crore. WIS currently has capabilities to repair vessels up to 60,000 dwt. Post restructuring and integration with ABG, prospects for WIS also look good. Overall, the prospects look good and the strong order book and expansion plans should see ABG grow at 35-40 per cent annually over the next three years.

Bharati Shipyard

Bharati Shipyard, the second largest private shipyard in the domestic shipbuilding industry, manufactures different kind of ships such as cargo and tankers with focus on offshore vessels, which account for 70 per cent of its order book. Increasing E&P expenditure along and ageing of offshore vessels augur well for Bharati. The company's foray into manufacture of off-shore rigs will reap benefits in the longer term. It is currently manufacturing one off shore rig for

Hyundai shipyard boasts of cash reserves in takeover

Hyundai Heavy Industries, the world's largest shipyard, said Tuesday it has ample cash reserves to take over local rival Daewoo Shipbuilding on its own. Hyundai Heavy is vying with steelmaker POSCO, the GS Group and Hanwha Group to buy Daewoo Shipbuilding, the world's third-largest shipbuilder.

State-run Korea Development Bank (KDB) and a government asset-management unit are selling a 50.4 percent stake in Daewoo Shipbuilding, a deal which newspapers said will fetch as much as seven trillion won (6.19 billion dollars). "We have no problem in financing the deal" without seeking financial partners, Hyundai Heavy president Lee Su-Ho told reporters.

Hyundai Heavy has 8.5 trillion won in cash reserves, he said, adding the deal should not exceed the figure.

"Even in case we form a consortium, we should claim managerial rights," Lee said.

KDB will pick a preferred bidder in October. The sale is only open to local bidders because the Daewoo shipyard also builds submarines and destroyers.

It was taken over by creditors in 2000 after its parent Daewoo Group collapsed under a debt mountain totalling 82 billion dollars -- one of the world's largest corporate failures. But Daewoo Shipbuilding has a lucrative energy-related business and strong cash flows. Last year its sales climbed 32 percent year-on-year to 7.1 trillion won.

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Hyundai Heavy said in a separate statement that if its bid succeeds it would help Daewoo Shipbuilding focus on offshore platforms for oil development, container ships and natural gas carriers. It promised to retain the workforce, whose union has opposed Hyundai Heavy's bid on fears of layoffs. South Korea, home to seven of the world's top 10 shipyards, secured record orders last year and in 2008 because of strong demand for crude carriers and offshore exploration equipment amid high oil prices.

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Miclyn Express Offshore takes delivery of newest crew boat

Following on the delivery of three 36-metre crew boats in 2007 and early 2008, Miclyn Express Offshore has taken delivery of the '**Express 61**'.

This 90-passenger crew boat is the fourth of the consecutively named Panamanian-registered vessels among the firm's extensive fleet. The '**Express 61**', like her sisters, is powered by three 1,000kW Cummins KTA38 M2 main engines turning into Twin Disc MGX6690DC gears.

With a total of 3,020kW the BV-classed boats have a 21-knot cruising speed and a 26-knot maximum speed.

Auxiliary power includes two Cummins 6BT5.9 DM powered generators. As were the earlier deliveries, the latest boat was built by Penguin Shipyard International, Singapore.

APM Terminals net profit jumps in first half of 2008

the port operator wing of Denmark's giant maritime conglomerate Maersk – has reported a net profit of \$185 million (Dh680m) for the first half of 2008, a sharp increase on the \$51m clocked up in the same period last year.

Revenue increased by 27 per cent to \$1.5 billion, with an increase in the margin of earnings, before interest, taxation, depreciation and amortisation from 18 per cent in 2007 to 21 per cent.

First half volume handled, weighted by ownership share, increased by nine per cent versus an estimated general market growth rate of eight per cent.

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The results also benefited from a \$59m gain on selling a 20 per cent shareholding in the Qasim International Container Terminal in Port Qasim, Pakistan.

APM Terminals' Chief Executive Kim Fejfer said: "In very challenging shipping and economic environments, APM Terminals' progress and growth remain steady and positive. "The strength of the organisation and the global terminal network is reflected not only in our financial performance, but in our continued success in gaining new customers and winning new terminal development projects around the world." During the period, APM Terminals completed implementation of terminal projects in Xiamen, China; Tangier, Morocco; and Tema, Ghana. Work started on a terminal in Vado in Italy and on expansion projects in Salalah, Rotterdam and Tanjung Pelepas.

Volume from other customers than Maersk Line constitutes an increasing share of volume, reaching 38 per cent in the first half of 2008 as against 33 per cent in the first half of 2007. APM Terminals, with corporate headquarters in The Hague is one of the world's largest global container terminal owners and operators, with more than 50 terminals in 31 countries on five continents, serving more than 60 container shipping lines around the world. **Source: business24-7**



Svitzer's **SINGAPORE** seen hooking up again to the **AKPO FPSO** in Madagascar strait after taking bunkers

Photo : Svitzer Ocean Towage ©

Aanleg Maasvlakte 2 begonnen

Na jaren van praten, besluitvormingen en procedures is maandag in de Rotterdamse haven de aanleg van Maasvlakte 2 begonnen. Burgemeester Ivo Opstelten zette vanaf de huidige Maasvlakte het opspuiten van het zand in zee in werking. Dit moet op den duur een 14 kilometer lange, 'banaanvormige' dijk gaan vormen. In 2010 is het opspuiten van die dijk af. Naar verwachting beginnen volgende maand de werkzaamheden verder op zee. Het nieuwe industriegebied wordt 2000 hectare groot.

Momenteel heeft het Havenbedrijf Rotterdam (HbR) voor 40 procent van het terrein contracten afgesloten. Bedrijven ogen zich er niet zomaar vestigen. Zij dienen aan strenge milieueisen te voldoen. Het HbR wil dat de Tweede

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Maasvlakte het meest duurzame havengebied ter wereld wordt. Een groot deel van het terrein heeft het havenbedrijf bestemd voor containeroverslag. Per jaar moeten 18 miljoen extra containers worden overgeslagen. In de huidige situatie verwerkt de haven er jaarlijks 11 miljoen. Volgens de planning gaat in 2013 de eerste container over de kades. Het overige gebied is bestemd voor chemie- en distributiebedrijven. De verwachting is dat de Maasvlakte 2 direct en indirect 8000 nieuwe banen oplevert.

Hans Smits, president-directeur van HbR, benadrukte dat alle benodigde vergunningen binnen zijn. Drie zijn onherroepelijk, tegen twee lopen nog procedures. „Maar alle bezwaren kwamen en komen ons bekend voor“, zei hij. Smits verwacht dan ook dat niets de aanleg van de Tweede Maasvlakte nog kan tegenhouden.

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Another boost for Cape Town container crane fleet



Cape Town Container Terminal where another two Liebherr super post panamax gantry cranes have arrived for assembly in the open area with a Demag heavy lift crawler crane alongside one of the new crane sections.

Photo : TPT

Transnet Port Terminals has introduced two more massive Liebherr Super Post Panamax cranes capable of handling the world's largest cargo vessels at the Cape Town Container Terminal. This brings the terminal's tally of new cranes to four since the

end of June 2008, promising significant economic spin-offs for the region.

Oscar Borchards, Business Unit Executive at the terminal, said the latest pair of cranes arrived as unassembled components from Ireland earlier this month. All four new cranes would be fully assembled by the end of November 2008 and are expected to be commissioned at berth 601 in March 2009 when deepening works to the berth are completed.

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"These investments into world-class equipment and infrastructure are part of our overall vision of increasing capacity from 740 000 TEUs to 1.4 million TEUs by the end of 2012 through a rigorous expansion programme costing R4.2 billion," he said.

"The cranes will offer benefits for existing customers as cargo can be offloaded more quickly, thus reducing the overall cost of doing business. This, together with infrastructure upgrades including quay refurbishment and berth deepening, will also enable Transnet Port Terminals to take advantage of new trade opportunities, since bigger vessels will be able to call at our port far more easily than before," said Borchards.

The Super-Post Panamax crane is the one of the largest modern ship-to-shore cranes in the world, with a span capacity catering for new generation vessels of about 19 container rows wide and six containers high. The cranes have twin lift technology which will enable two twenty foot containers to be either loaded or discharged at once.

A total of eight new Liebherr Super Post-Panamax ship-to-shore cranes will replace the current fleet of four Demag and two Noell cranes at the terminal by the end of the expansion programme. **Source : Ports.co.za**

Jan De Nul Group strengthens connection with Chinese yard

Jan de Nul has announced that an order for the construction of four split hopper barges has been placed with Tianjin Xinhe Shipbuilding Heavy Industries Co Ltd in Tianjin, China.

The four 3,700m³ split barges complete the list of l'Aigle class barges of which five have been built and delivered and two are still under construction at Tianjin Xinhe Shipyard.

Delivery of the four new barges is expected in 2011. **Source : Dredging News Online**



E R Schiffahrt acquires OSM Schiffahrt

E R Schiffahrt has acquired all of the shares in OSM Schiffahrt GmbH & Cie KG, the former 50/50 joint venture between OSM Norway and E R Schiffahrt. Since 2006 both companies cooperated as partners managing a fleet of PSVs and chemical tankers through this entity.

As a consequence of the new ownership, OSM Schiffahrt will be renamed E R Offshore GmbH & Cie KG.

"The new ownership and our growing fleet underline our strong commitment to the offshore business", said Willem Dekker, Managing Director of E R Offshore, the offshore division of the E R Schiffahrt organisation. To replace the joint venture agreement, OSM Norway and E R Schiffahrt have signed a co-operation agreement stating that both companies will continue to work closely together, especially in the areas of crewing, safety and quality.

OSM Schiffahrt staff will all remain at E R Offshore, ensuring a smooth transfer and a continued delivery of strong quality. E R Offshore will benefit from the synergies cooperating closely with the various E R Schiffahrt departments in Hamburg. It will continue to build its position as a quality manager and provider of offshore vessels and services.

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E R Offshore currently manages a fleet of four PSVs which will be joined by a further 15 offshore vessels on order in Norway and South Korea.

The first additional scheduled delivery is **E R Stavanger**, a PSV, due to be delivered by Aker Yards in mid-September 2008. **Source : Offshore shipping Online**



1 POSH-SEMCO and 3 FAIRMOUNT tugs departed with the Adriatic LNG terminal from La Linea (Spain) with destination Venice (Italy)

Queen Mary 2 to visit Cape Town and Durban

It's now official, not only will South Africa host the Soccer World Cup in 2010 but Cunard's **Queen Mary 2** is to visit the country for the first time with port calls scheduled for Cape Town and Durban as part of the liner's 2010 World Cruise.

QM2 will be arriving in Durban from Perth and Port Louis on 23 March at 9am, sailing the same day at 6pm and arriving Cape Town on 25 March at 8am. After an overnight stay the ship will sail at 5pm on 26 March bound for St Helena and Rio de Janeiro.

Reservations for the World Cruise including the South African segments open on 4 September at 15h00 – contact Whitestar Cruise & Travel for further details – tel 011 234 5811 or email Sheridan@whitestar.co.za

Of interest with the QM2's 2010 world cruise is that she will not circumnavigate the world but instead sails from Southampton for the Mediterranean, passing through the Suez Canal and heading for Dubai and India. From there her cruise takes her to Thailand, Singapore, Vietnam, Hong Kong, Shanghai, Japan then south to Guam and New Zealand, followed by Australia before she heads back across the mid Indian Ocean this time for Port Louis and South Africa.

The reason why the Pacific is excluded probably has to do with the ship being too large for the Panama Canal. Instead after returning across the Indian Ocean she will sail from Cape Town for South America's east coast and then up through the Caribbean to the east coast USA before making a line crossing of the North Atlantic back to Southampton. **Source : Ports.co.za**

First cruise ship to moor at new marine passenger port in St. Petersburg on Sept 10

On September 10, at 08:20, the first cruise liner, the **Costa Mediterranea**, will moor at the new marine passenger port on Vasilievsky Island in St. Petersburg. It will bring some 2,000 tourists, press center of Management Company Marine Facade LLC announces.

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The vessel is owned by Costa Crociere S.p.A., an Italian company based in Genoa. Costa Crociere S.p.A. is part of Carnival Corporation & plc, world leader in the cruise industry, and is a member of the prestigious World's Leading Cruise Lines, an association of the world's most important cruise companies.

Arrival of such a vessel to Russia's first and only specialized passenger port will be a momentous event for a global tourism market giving an impulse to the development of cruise tourism.

MC Marine Facade implements two large-scale projects integrated into one known as Marine Facade: it will be the only modern marine passenger port in Russia located on a 476.7 hectare area constructed on reclaimed land. Marine Facade is located 6 km from the city's historical center in the western part of Vasilievsky Island on the shore of the Gulf of Finland.

The marine passenger terminal will be able to receive cruise and ferry vessels with a length up to 311 meters and a draft of up to 9 meters. There will be a total of seven berths, and the berth wall is 2108 metres long. The capacity of the passenger terminal during the high season will make 12,000 passengers (up to 1.5 million passengers per year). The new port will meet all the existing international safety standards. **Source : PortNews**



The Turkish flagged 245 mtr long **CELINE-I** seen discharging animal food in the Dutch port of Delfzijl (Groningen Seaports)

Photo : Geert Jan Reinders ©

Uitbreiding Felixstowe begonnen

In de Port of Felixstowe is maandag met enig officieel vertoon het werk gestart aan de vernieuwing en uitbreiding van Felixstowe South. De eerste fase omvat 730 meter kade aan zestien meter diep water, waarvan ruim de helft klaar moet zijn in april 2010 en de rest later dat jaar.

De kade wordt uitgerust met zeven gantry-kranen en kan daarmee de grootste containerschepen ter wereld afhandelen. Aannemer Costain gaat nu eerst een aantal oude kades en gebouwen slopen in het oudste deel van de haven van Felixstowe, dat in de jaren '70 van de 19e eeuw nog met de hand is gegraven.

Het heeft havenexploitant Hutchison Ports (UK) jaren gekost om alle benodigde vergunningen binnen te halen. Voornaamste struikelblok was de verbinding tussen de haven en het spoorwegnet die nu door Felixstowe via een heffing op de af te handelen containers wordt gefinancierd. Algemeen directeur Chris Lewis van Hutchison Ports (UK): 'Na een lang proces kunnen we eindelijk beginnen met de aanleg van Felixstowe South Reconfiguration. Er is een tekort aan diepwater containerterminal capaciteit en dit project bevestigt dat Felixstowe de eerste Britse haven is die de hoogst noodzakelijke aanvullende capaciteit zal gaan bieden.' **Bron : Nieuwsblad transport**

Total Automation Becomes Wärtsilä Automation Services Singapore

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Wärtsilä Corporation's subsidiary in Singapore, Total Automation Pte Ltd, is re-named Wärtsilä Automation Services Singapore Pte Ltd. The change is to be effective from September 1, 2008.

The new name, Wärtsilä Automation Services Singapore, will more clearly identify Total Automation as a part of Wärtsilä's global operations and it will in turn promote the company as an established and well-reputed player in the Middle East, South Asia, East Asia as well as South East Asia regions. This will support the strong synergies between the traditional field services, and Wärtsilä's automation products and services.

"The Wärtsilä name will qualify the company with strong financial backing for larger projects, increase its access to our developed global infrastructure, and improve and enlarge the service offering to our customers," says Mr Richard Wiefelspuett, Managing Director, Wärtsilä Automation Services Singapore.

Wärtsilä Automation Services Singapore employs more than 600 people all of whom now, as Wärtsilä employees, have the advantage of transparent and modern HR policies, and global development opportunities. Together, Wärtsilä Singapore and Wärtsilä Automation Services Singapore employ more than 1000 people.

Total Automation's comprehensive portfolio of automation services and strong know-how fits well the strategic goal of Wärtsilä to become the most valued business partner. In 2006, the Total Automation Group became 100 percent owned by Wärtsilä. Today, the company forms part of the global category of automation services within the worldwide Wärtsilä Services Network.

Total Automation commenced business in Singapore in 1987 as a control and instrumentation solutions provider in the marine sector. It quickly grew into a full-fledged automation company with turnkey capabilities and a large base of international customers in various industries.

Holiday on Ice vaart Rotterdamse haven binnen

Een levensgrote drijvende ijsvloer, tien schaatsers en een Mystery guest. Holiday on Ice zorgt donderdag 4 september voor een ongekend spektakel in de Rotterdamse haven. Twee pontons met daarop een gigantische ijsvloer varen de haven binnen, daarop geven schaatsers van Holiday on Ice een voorproefje van de nieuwe show 'Mystery' die van 10 oktober t/m 4 januari in heel Nederland te zien is.

Deze stunt is uniek in de wereld van live entertainment en vergt het uiterste van de Holiday on Ice-crew. Ze trotseren de wind en het water om dit evenement mogelijk te maken. Ruim een jaar voorbereiding ging vooraf aan de binnenkomst van het echte ijs in de haven van Rotterdam, onze vaste premièrestad. We vieren met deze stunt dat Holiday on Ice sinds de oprichting in 1943 bezocht is door 320 miljoen bezoekers, een absoluut record dat bekroond is met een award van het Guinness Book of Records. Onze hele tournee krijgt een extra feestelijk tintje, onder meer door de aanwezigheid van een bijzondere Mystery guest die zijn rol tijdens het binnenvaren van het ijs bekendmaakt.

De varende ijsvloer, 's werelds beste schaatsers en de skyline van Rotterdam vormen een unieke combinatie die goed is voor bijzondere beelden/foto's. Speciaal voor de pers vaart een boot rond de ijsvloer waarop bovendien tal van bekende Nederlanders aanwezig zijn.

<http://www.holidayonice.nl>

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Above seen the 33.9 mtr Japanese tug **Isheshio** (3600 hp) assisting the heavy transport vessel **Dock Express 10** of Dockwise Shipping in the port of Oita, Japan.

Photo's : André Korver ©



HALLIN MAKES FIRST ACQUISITION

Hallin Marine, the AIM quoted provider of subsea solutions to the oil and gas industry, announces that it has acquired the entire issued share capital of Prospect Flow Solutions Ltd ('Prospect').

Prospect is an engineering consultancy service company to the energy sector, with a strong track record in analysis and design for subsea, offshore and onshore projects.

Prospect was formed in 1999 and employs some 40 people, based in offices in Aberdeen, Derby, Stavanger and Houston. It is established as a leading engineering solutions provider to the oil, gas and renewable energy sectors and is a specialist in computer-aided engineering.

The acquisition of Prospect gives Hallin a growing and successful subsea engineering consultancy business. It will give the Company exposure to projects at the early stage of development and, in the future, will enable Hallin to offer its clients total solution packages. Prospect will benefit from being part of a well managed and financed group and the access to Hallin's clients, especially in the Asia Pacific region, where it is not currently represented.

The acquisition of Prospect is for an initial consideration of £3million, consisting of £1.5million in cash, financed from existing cash balances, and Hallin shares to the value of £1.5million, being 887,574 ordinary 1p shares in the Company ('Consideration Shares'), issued at a price of 169 pence per ordinary share.

An additional consideration of up to £1,650,000 will be payable based on material growth in the financial performance of Prospect over the period to 31 December 2010. Prospect's unaudited financial statements for the 12 months to 31 December 2007 showed turnover of £2,531,000 and operating profits of £208,000.

Prospect's chief executive and management team will continue to run the business and its name will not change, except to be branded as part of the Hallin group. All the senior management team have signed two year service contracts. Following the issue of the Consideration Shares, the Company will have 41,202,574 ordinary 1p shares in issue. The Company has made application for the Consideration Shares to be admitted to trading on AIM, and dealings in the Consideration Shares are expected to commence on 3 September 2008.

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The **"Royal Princess"** seen at harbour of Copenhagen, Denmark.
Photo : Terence Chan ©

.... PHOTO OF THE DAY



The **BB OCEAN** seen operating at the **MSC NAPOLI** location
Photo : Piet Sinke ©

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