

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2010 – 053



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HAL's PRINSENDAM seen anchored off Port Stanley (Falklands)

Photo : Dolf Kramer ©

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Seacor's **JOHN COGHILL** and **SEACOR LEE** - Photo : Monty Dames Jr ©

Shipping Firm Sentenced to Pay \$10 Million for Causing Cosco Busan Oil Spill and Coverup

Fleet Management Ltd. was ordered to pay \$10 million today for its role in causing the **Cosco Busan** oil discharge and a subsequent cover-up after the ship struck the San Francisco Bay Bridge in November 2007, the Justice Department announced.

Judge Susan Illston of the U.S. District Court in San Francisco, pursuant to the plea agreement, ordered \$2 million of the total \$10 million monetary assessment to be devoted to fund marine environmental projects in San Francisco Bay.

Source : Newsvine

**Due to travelling abroad this week the
newsclippings may reach you irregularly**

NATO issues new piracy warning

NATO maritime commander, Admiral Sir Trevor Soar warned seafarers sailing through the Gulf of Aden of the danger of complacency towards pirate attacks.

"Whilst NATO, her maritime partners and other navies are working hard conducting counter-piracy patrols, ships' masters have to accept personal responsibility for the safety of their crew and should have in place the recommended self-protection measures against pirate attacks," said Admiral Soar, who is based at NATO's maritime HQ in Northwood, London.

Self-protection "Best Management Practices" for maritime shipping have been in place for 12 months. They advise, amongst other things, that vessels that sail through the Gulf of Aden transit within the Internationally Recommended Transit Corridor (IRTC)-- a sea corridor which is patrolled by warships from NATO, the EU Naval Force (EUNAVFOR) and the Combined Maritime Force (CMF) and other maritime nations.

Vessels are also advised not to travel at low speeds or give pirates easy access by leaving ropes or boarding ladders hanging over the side. Larger ships are advised to have water cannons rigged and razor sharp wire around their structure to prevent pirates climbing onboard.

All international vessels transiting the area are encouraged to register with the UK's Maritime Trade Organization (UKMTO), based in Dubai and the EU's Maritime Security Center Horn of Africa (MSCHOA), London. so that their transits can be monitored and any incidents quickly reported by the master of the vessel.

"Since the NATO mission started, there has been a 50 percent drop in piracy incidents in the Gulf of Aden, but there is still a need for vigilance. The monsoon period is due to end and over the next few weeks we may well see a rise in pirate gangs attempting to hijack vulnerable ships". Admiral Soar stated.

Meantime MSCHOA issued an alert warning that a skiff had been spotted at 15:56:24 GMT today at position 1343N - 04822E course N at 10 kts. The skiff had seven persons on board and a ladder. MSCHOA warned that there are indications that the skiff, which has red, white and blue stripes is used for piracy and advised that vessels should consider staying clear of the area.



The **CMA CGM CHRISTOPHE COLOMB** seen departing from Rotterdam-Europoort
Photo : Fred Vloo ©



ERVAREN SERVICE ENGINEER GESPECIALISEERD IN PROPULSION

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The **MAERSK DETROIT** seen departing from Cape Town

Photo : Aad Noorland ©

Cheaper Piracy Patrols off Somalia Needed, U.S. Official Says

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The U.S. says it wants to find cheaper options to battle pirates off the coast of Somalia, as an international naval force has pushed the seaborne brigands from the 1 million square miles of the Gulf of Aden into an area twice that size in the Indian Ocean. "The locus of pirate activity has shifted and we are trying to deal with it," Tom Countryman, the principal deputy assistant secretary of state for political-military affairs, said in Washington today. "It's expensive, and that's why we feel strongly the need to pursue the lowest-cost options to deter piracy."

Warships from more than 20 nations have kept a shipping corridor open and nearly free of attacks for the 30,000 cargo ships that pass through it annually, Countryman said. There were 198 attacks last year, 50 of them successful, and seven vessels with 160 crew members are known to be held by pirates, the State Department said in an e-mailed statement. There's been only one successful hijacking of a ship in the Gulf of Aden since last summer, Countryman said.

Aerial drones, manned aircraft and satellite surveillance could help track shipping and pirate activity off the coast of East Africa, Countryman said. Defensive measures taken by ship owners and crews are "the lowest-cost and most-effective way to deter pirate attacks," Countryman said. Measures can include using firehoses to fend off pirate skiffs, erecting barbed wire at entry points to the ship and teaching the crew to take evasive action when potential pirates are in sight.

Rebuilding Somalia's economy, shattered by two decades of civil war, and going after the organized crime syndicates that finance the attacks are the best ways to halt piracy, said Countryman. "The economic situation in Somalia has led to a situation in which people will take these kinds of very high-risk efforts -- very high-risk criminal activities -- in order to feed their family," Countryman said.

"The people deriving the primary benefit are not the poor Somali fishermen," he said. "They are the capitalists who have financed the acquisition of boats and put these young men into the risky position of endangering their own lives in search of some money."



The **ITC CHINOOK** arrived for the first time in Rotterdam – Photo : Michel Kodde ©

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2010 - a year for those with cash in their pockets

The shipping accountant and adviser Moore Stephens predicts that 2010 will be a good year for anyone in the shipping industry with cash and access to finance, despite the pressure of increased environmental compliance. 2010 will be a tough year for shipping, and toughest of all for the yards. But it will be a year of opportunity for anyone with cash and access to finance, as they pick up cheap assets from failing projects. And it will also be the first year in which we will see a new kind of shipping finance, as cautious but forward-looking bankers begin to enquire about the environmental performance of ships and companies they are being asked to fund. Then we shall see a lot of people going green, and those without access to credit looking green with envy at those who have it, says Julian Wilkinson, head of the Moore Stephens Shipping Industry Group. **Source : ShipGaz**



Above seen Seacor's AHTS **John Coghill** and **Seacor Lee** arriving in Angra dos Reis, Rio de Janeiro, Brazil coming from Argentina, where they towed the **Ocean Scepter** to be loaded out on the heavy lift bound to the Gulf of Mexico, USA.

Photo : Monty Dames jr. ©

Stena drills and Transatlantic assist west of Greenland

Stena Drilling's rig **Stena Don** and its drillship **Stena Forth** have been chartered by the energy company Cairn for drilling in the **Disko West** area off Greenland. The operations will take place during the summer season, June to October, this year. Up to four exploration wells will be drilled in the so far undrilled Buffin Bay Basin.

Three AHTS vessels have been chartered in from Swedish owner Transatlantic for the operation. The vessels are the **Balder Viking**, built in 2000, the **Vidar Viking**, built in 2001, and the newbuilding **Loke Viking**, due for delivery from the Spanish Zamakona Shipyard in May this year. **Source : ShipGaz**

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NAVY NEWS



The **P 283 MERSEY** seen arriving in IJmuiden enroute Amsterdam - **Photo : Joop Marechal ©**

Zahid to join dive test after repairs to submarine

After the technical defect in Malaysia's first submarine is fixed, Defence Minister Datuk Seri Ahmad Zahid Hamidi wants to take part in an underwater test of the vessel today (Monday). "I will join the crew for a dive test," he said, adding that the problem was "thankfully, quite minor and of no cost to us because the submarine is still under warranty."

"Such equipment problems do happen at one time or another. Even Toyota had to recall thousands of its cars after defects were found," he added. Zahid also criticised bloggers who he said had blown the matter out of proportion.

He said he would personally test the **KD Tunku Abdul Rahman**, one of the two built by French and Spanish firms. The submarine arrived in Malaysia in September last year and is currently based at Teluk Sepanggar, Sabah.

The second submarine, **KD Tun Abdul Razak**, is expected to arrive here on May 31. Both submarines were acquired for a total of RM3.4bil. Zahid said the supplier and contractors had already completed various tests on the submarine.

"We also have our own experts to carry out professional checks and repairs," he said after giving away prizes to winners of the ministry's Ma'al Hijrah award ceremony. Asked whether the fault might have occurred as the submarine was in tropical waters, Zahid said that was possible.

"The first tests were done near the manufacturers' bases in Spain and France where they have Mediterranean weather conditions." **Source : The Star**

India-made stealth submarine to be tested next month

After the 'eye in the sky', here is a home-grown spy in the sea. India is all set to test its "Autonomous Underwater Vehicle-150" off the Chennai coast next month. Developed by the Durgapur-based Central Mechanical Engineering Research Institute (CMERI), a unit of the Council for Scientific and Industrial Research (CSIR), the unmanned vehicle, has immense civilian and military potential.

"AUV-150 will be tested for sea-floor mapping and monitoring of environmental parameters, such as current, temperature, depth and salinity," CMERI director Gautam Biswas told TOI. "Once the technology is proven, it will be customised for military applications, like mine counter-measures, coastal monitoring and reconnaissance. It will also be very useful in cable and pipeline surveys."

The project was sponsored by the ministry of earth sciences and had technical assistance from IIT-Kharagpur. "A full-scale prototype was put to freshwater test in Idukki dam in Kerala recently. All navigational parameters functioned satisfactorily," said S N Shome, group head for robotics and automation at CMERI under whose supervision the AUV took shape.

The prototype weighs 490 kg, is 4.8 metres long and has a diameter of just 50 cm. It packs a wide array of gadgets into its slender frame — depth sensor, altimeter, sonar and GPS and payload sensors — apart from a hybrid communication system that uses radio waves while on the surface and acoustic underwater. The remote controlled vehicle uses a Lithium polymer battery and can operate up to depths of 150 metres at speeds of 2-4 knots, say sources.

The AUV will leapfrog India to a select group of nations, like the US, Australia, Germany, Russia, Korea and Japan, which are vigorously pursuing autonomous underwater technology and underwater robotics. "The institute had been working on the project since 2003, but with the stress being on indigenization, it was bound to be time consuming," said S Nandy, a scientist associated with the project. **Source : Times of India**

ICTINEO II REPLICA IN BARCELONA

Ictineo I had dimensions of 7 m (23 ft) long, 2.5 m (8 ft 2 in) wide, and 3.5 m (11 ft) deep, and its intended use was to ease the harvest of coral. The internal watertight hull was of circular cross-section to resist hydrostatic pressure and had a volume of 7 m³ (250 cu ft), while the outer hull was streamlined (fish-shaped), roughly an ellipsoid of circular section. There is a very remote possibility that it was inspired by the prototype Brandtaucher of Wilhelm Bauer that had already sailed in 1851; Brandtaucher is now in the German Military History Museum in Dresden. Intended as an improved version of the **Ictineo I**, the **Ictineo II** was launched on 2 October 1864. It was 14 m (46 ft) long, 2 m (6 ft 7 in) wide, and 3 m (9.8 ft) deep, and was built from olive tree wood with oak reinforcements and a 2-millimeter-thick layer of copper. On its upper side it had a deck 1.3 m (4 ft 3 in) wide and a hatch with three glazed portholes of

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200 mm (7.9 in) diameter and 100 mm (3.9 in) thick glass blocks. From the conning tower the helm could be steered by means of an endless screw gear. It was hand-propelled like its predecessor, but included many improvements such as a chemical-powered underwater light, retractable pincers for handling objects, and separate ballast tanks for trim and depth control. These tanks consisted of four sealed compartments of 8 m³ (280 cu ft) symmetrically located on each side which gave buoyancy when they were empty and could be flooded at will to submerge. Surfacing was achieved by forcing air into the compartments with a hand pump. A weight could be moved longitudinally along a rail in order to control pitch while diving, remotely controlled by the helmsman. The submarine also had an escape mechanism that allowed the ballast to be jettisoned and allow it to surface in the event of an emergency.



Ictineo II replica at the harbour of Barcelona.

Photo : Hessel Terpstra ©

The **Ictineo II** made her maiden voyage under human power on 20 May 1865, submerging to a depth of 30 metres (98 ft). Dissatisfied with the limitations of human propulsion, Monturiol realized that the only option was steam power, but contemporary steam engines required a fire which was not an option for a submarine. He returned to his chemical experiments, and after trying many different combinations, arrived at a solution of 53% zinc, 16% manganese dioxide, and 31% potassium chlorate which could generate sufficient heat to power a steam engine while at the same time producing oxygen which was collected in a tank and used for breathing purposes. He purchased a six-cylinder steam engine and divided it in half; one half was to be powered by a coal-burning boiler for surface propulsion, while the other half was driven by a separate boiler fueled by his chemical mixture.

Monturiol envisaged a new vessel custom-built to house his new engine, which would be entirely built of metal with the engine housed in its own separate compartment. However, due to the state of his finances, construction of a new vessel was out of the question, and instead he managed to assemble enough funds to fit the engine into the Ictineo II.

On 22 October 1867, **Ictineo II** made its first surface journey under steam power, averaging 3.5 knots (4.0 mph) with a top speed of 4.5 knots (5.2 mph). Two months later, on 14 December, Monturiol submerged the vessel and ran his chemical engine, but without attempting to travel anywhere.

On 23 December that same year, Monturiol's company went bankrupt and could attract no more investment. The chief creditor called in his debt, and Monturiol was forced to surrender his sole asset, the **Ictineo II**. The creditor subsequently sold it on to a businessman, and the authorities, who taxed all ships, issued its new owner with a tax bill. Rather than pay the bill, he dismantled the submarine and sold it for scrap. A replica can be seen at the harbour of Barcelona.

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Fire at scrapped nuclear sub in north Russia extinguished

A nuclear submarine fire at the Zvezdochka shipyard in north Russia's Arkhangelsk Region was put out at 05:58 a.m. Moscow time (02:58 GMT) on Saturday, according to a company source.

Local authorities said the fire had started in the hold of the third compartment of the **K-480 Ak Bars** nuclear submarine being scrapped on Friday at about 02:45 p.m. (11:45 GMT). None of almost 70 people involved in the firefighting operation has been injured. The accident reportedly posed no radiation danger, as nuclear fuel had earlier been removed from the reactor.

The Severodvinsk-based shipyard has seen nuclear submarine fires before. In October 2009, isolating materials caught fire at the Kazan sub, and it also took firemen several hours to put it out. A small fire was reported at another nuclear submarine in August 2007.

SHIPYARD NEWS

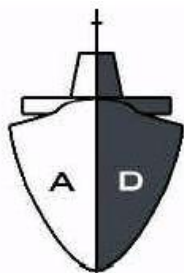
China shipbuilding gross profit in 2009 up

China Knowledge quoted statistics released by the Ministry of Industry and Information Technology said the gross output of China shipbuilding industry was CNY 548.4 billion in 2009 up by 28.7%. The ministry said growth was 31.1 percentage points slower than in 2008.

According to customs statistics the total export value of ships, boats and floating structures surged 44.9%YoY to USD 28.36 billion in 2009, while import value soared 92.5% to USD 2.48 billion. The shipbuilding industry export value was CNY 253.2 billion last year up by 17.8%. The growth was 38.2 percentage points slower than in the previous year.

Source: China Knowledge

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The new **QUEEN ELIZABETH** seen under construction at the Fincantieri yard in Monfalcone
Photo : Jacob Versteeg ©

Shipowners are returning to shipyards

With new building prices heading downwards and shipyards around the world looking to lure more clients, in order to fill their berths for, ship owners appear positive to placing new orders, on the back of an improved market sentiment and a recovering – albeit in fragile fashion – world economy. Shipbrokers' reports have been pointing to new orders during the past couple of weeks, with Hellenic and Chinese owners leading the pack. According to Shiptrade Services, steady activity was noted in both the dry bulk and the tanker markets. "The Hellenic interest in Kamsarmax bulk carriers seems to continue with one more order at SPP for two 82,000-dwt vessels, by Iason Hellenic". The price of the deal wasn't disclosed. Still, Korea's SPP was one of the most active shipyard, booking 8 out of 17 ships reported this week, said Fearnley's. All of the orders were for dry bulk carriers, ranging in size from 35,000 dwt to 82,000 dwt. Fearnley's said that the price levels remains stable in line with our expectations. Some shipyards goes as far to say that we have already seen the bottom. In any case, newbuilding activity seems to firm up and yards have stronger confidence for the future of shipbuilding.

Among other reported deals dating back through January, E.Nomikos booked another Kamsarmax of 81,000 dwt with STX and scheduled delivery in 2012. Angelikoussis', Anangel Shipping Enterprises, contracted two capesizes of 180,000 dwt with Daewoo, while another cape pair was agreed between Polembros and Sungdong. All in all, Allied Shipbroking estimates that a total of \$700 million were secured for newbuilding orders from owners.

This trend shouldn't be seen as a surprising one. Speaking with one dry bulk owner, Hellenic Shipping News Worldwide, learned that placing an order at today's market, is probably among the best ways to go for, if one looks to expand its fleet. Lower prices, as well as a more attractive financing scheme appear to be the main arguments and are expected to become even better for owners as time goes by. This because, many shipyards, especially in China, are on the process of delivering a large part of their orderbook over the course of this year, leaving many empty berths for 2011 onwards. In order to fill them, they will have to offer much more competitive deals to ship owners. Perhaps, this goes to explain why some shipowners prefer to cancel existing orders, even if they lose their downpayments. The new deals they can secure are so lucrative that they afford to do so. It is estimated that prices for newbuildings are about 40% less on average than the ones of 2008, which a major incentive for many owners.

Still, one should be reminded that the current dry bulk orderbook is still massive. It is thought to be more than 1,000 vessels with expected delivery in 2011, before retreating to 450 ships in 2012. This means that one should be extra careful in terms of timing each ship's delivery. Of course, if anything it's more than helpful that scrapping activity has picked up once again, with even better prices this time around. According to UK-researchers Clarkson, the biggest component of demolition last year was dry bulk carriers, with 10 million tonnes of capacity removed. Scrapping activity is expected to be even higher this year. **Source : Nikos Roussanoglou, Hellenic Shipping News Worldwide**



The **CARIBE** seen at the CDM in Willemstad – Curacao

Photo : Kees Bustraan - community.webshots.com/user/cornelis224 (c)

More jobs go at Incat

INCAT has offered voluntary redundancies to its 200-strong permanent workforce. Chairman Robert Clifford gave staff the news on Wednesday and workers at the Hobart shipbuilder must decide today whether to put their hands up. Not all will be accepted and Incat would not put a figure on the cuts but only one vessel is being worked on. It is understood Incat has finished one vessel that does not have a buyer and has started an 85m boat without a buyer in place.

The start on the second boat was delayed. Unions are concerned contractors are being kept at the site doing jobs that could be filled by skilled permanent staff. Incat cut 20 workers several weeks ago, 10 permanents and 10 employed by a labour hire firm. "It was pretty clear from the workload, the guys were expecting another round of job cuts," Australian Manufacturing Workers Union state president Darren Clark said. "I'm happy they've made the redundancies voluntary but there are still a reasonably large number of contract labour hire people on site," Mr Clark said. He said most of the workers were fabricators and welders. "Some of these guys are very highly skilled and could work pretty well anywhere in Incat."

He said there were about 60 casual workers. Some of the jobs cut early this month were people with up to 20 years' experience. When the 20 jobs were cut, Incat managing director Craig Clifford said the changes were cyclical. He said Incat had about 320 employees in total. "As a boat nears the end, not as many people are required," Mr Clifford said. He also said Incat was pursuing some promising inquiries about its latest vessel. "The European market normally heats up around this time as they emerge from winter and plan for the summer," he said at the time. News of the redundancies offer comes after Incat chairman Robert Clifford said Incat was capable of building the Bass Strait ferries, which Premier David Bartlett has pledged to replace by 2014. Mr Clifford said catamarans twice the width of the existing monohulls would fit the bill. Incat will decide next week which redundancy expressions of interest to accept. **Source : The Mercury**

Kremlin backs growing yards

62% Russian yard growth reported UNITED Shipbuilding Corp's CEO Roman Trotsenko has said Russia's yards recorded 62% revenue growth in 2009. He said he told Prime Minister Vladimir Putin in formal talks yesterday that "several large vessels and drilling platforms were completed as scheduled" during the year. USC is owned by the government.

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Trotsenko did not give details about individual yards or tonnage but did say the government would issue about 4Bn rubles (\$133M) to USC to finance shipbuilding lease contracts. The Kremlin has placed a condition on that financing that the ships have Russian content of at least 60% and be Russian-flagged, Trotsenko disclosed. Another 2.7Bn rubles is budgeted for leasing this year, while legislation to confer tax and customs duty relief on shipbuilding zones is being drafted. These would apply to new yards in the Far East; to the Yantar yard in Kaliningrad; and to a new southern shipbuilding zone on the Caspian.

Trotsenko conceded that the recent postponement by Gazprom of its Shtokman gas project in the Barents Sea is a setback. The delay has affected the timing of South Korean and Singaporean joint ventures to build drilling rigs and gas tankers at the new Chazhma Bay yard on the Sea of Japan and at the Zvezda yard in nearby Bolshoy Kamen.

"We have 118 ships and vessels in the works," he declared. "The volume of USC's foreign trade alone is \$7.5Bn. December saw the signing of major contracts with Vietnam and Kuwait worth over \$2.5Bn." UNITED Shipbuilding Corp's CEO Roman Trotsenko has said Russia's yards recorded 62% growth in 2009. **Source : Fairplay**

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Karelia government to help Avangard Shipbuilder

Karelia regional authorities decided to lend a helping hand to the enterprises troubled by the crisis. The government is going to help Suoyarvsky Cardboard Factory, Shalsky Sawmill and two companies - Avangard Shipbuilding Plant and Onega tractors producer, Interfax reports. The working groups including regional officials and local authorities will decide the volumes of financial assistance the companies need.

Avangard Shipbuilding Plant is located on the shore of the Lake of Onega in Petrozavodsk, the capital of the Republic of Karelia. The factory was founded in 1939 as an independent engineering company. The company has been engaged in shipbuilding since 1945. The AS specializes in construction of fishing boats and small cargo carriers operation on inland waters. Besides the main production the plant produces yachts, motorboats, rowing boats. Since September 15, 2009 the company has been under external control. **Source : Port News**

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HAL's **RYNDAM** seen in drydock in Freeport (Bahamas)

Photo : Ronald Meijer ©

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Paradip Port record

Paradip Port has crossed another milestone by handling 50 million tonnes of cargo in terms of traffic as on February 17 during the current financial year. Despite global slowdown and reduced export and import, the port registered a growth rate of 27.06 percent which was the highest among all the major ports during the current fiscal. The port authorities are expecting to achieve 57 million tonnes of cargo handling this fiscal. **Source : The Hindu**

Passenger Cruise Terminal Inaugurated in Oman

Giving a big boost to Oman's tourism, especially its cruise ship tourism, a state-of-the-art 2.7m rials passenger cruise ship terminal was inaugurated at the bustling Port Sultan Qaboos in Muscat on Saturday. The new facility is expected to ensure fast and easy handling of cruise liners to offer maximum comfort to passengers with many facilities similar to those available at airport terminals.

Undersecretary at the Ministry of Tourism, Mohammed Al Toubi, has said that cruise shipping has great tourism potential and the government is considering ways and means to develop this sector into a full blown activity.

Similar projects are being planned for the ports of Salalah in the south and Shinas to the north of Muscat. The passenger cruise terminal is expected to offer the ultimate onshore luxury and safety to passengers of cruise ships which are increasing their calls to Muscat every year.

From just eight cruise ship arrivals totalling 3,450 passengers in 2003, Oman's cruise ship tourism has come of age with around 120 cruise ships and 300,000 passengers expected in 2010-11 season which lasts between October and April. There were a total of 219,209 tourists in 2009 as compared to 138,927 in 2008 and 89,721 in 2007. Around 84 cruise vessels had called at Port Sultan Qaboos last year.

Some of the world's best known cruise liners call upon the Port Sultan Qaboos every year because of the various touristic attractions offered by Muscat and its surrounding areas. **Source : khaleejtimes**



The **OOCL Seoul** seen arriving Southampton 19th February 2010 on her maiden call to the port.

Photo : Andrew McAlpine ©

Empire expands

Newcomer Empire Navigation was said to be close to purchasing four new aframaxes in a deal valued at \$236 mill 'en bloc'. The vessels originally cost \$270 mill when ordered new by Dubai-based Emarat Maritime. Three were delivered last year and the fourth is due to be delivered from the shipyard soon. The deal was still thought to be on subjects.

Empire Navigation is a newly established Greek company, controlled by Stamatis Molaris. **Source: Tanker Operator**

Seeing Panama Canal growth, Port Manatee to add container crane

The Manatee Port Authority approved the purchase of Port Manatee's second mobile harbor container crane. The \$4 million crane boosts the port's container-handling ability and will facilitate adding more containerized services, a release said. The second crane will play a vital role in preparations for increased shipping expected from the Panama Canal expansion, said David L. McDonald, the port's executive director, in a statement. The purchase was made possible through a public-private partnership between the port authority, the Florida Department of Transportation and Logistec USA Inc., the company that partnered with the port for its first crane purchase in 2007.

FDOT is providing a grant for half the crane's cost, and Logistec is contributing an equal share. The crane, which is expected to be operational at the port by October, will be titled to the authority. Logistec will handle operation, maintenance and insurance for the crane through a lease/mortgage arrangement with the port authority. The agreement guarantees the port a positive cash flow during the 15-year life of the partnership, the release said. Logistec USA is a subsidiary of Montreal-based Logistec Corp. **Source: Tampa Bay Business Journal**



Above seen the **Noble Muravlenko**, a Pelican class dynamically positioned drillship working offshore Brasil in Campos Basin. The rig is under contract of Petrobras - **Photo : Capt. Dirk Struijf ©**

Dredging underway to improve access to Antwerp

The Antwerp Port Authority has welcomed the start of work to deepen the Dutch side of the river Scheldt. When completed, which is expected to be within 12 months from now, it will allow larger ships to access the port of Antwerp. Dredging on the Belgian side of the river has already been completed. "The deepening offers great advantages for the accessibility of the port of Antwerp," the port authority said in a press release.

"This dredging programme is extremely important for the port of Antwerp because it will allow us to have a more dominant position in the schedule of the biggest container vessels calling north-west European ports," commented Antwerp Port Authority CEO Eddy Bruyninckx. "We will have to go further in order to be more attractive to our shipping line customers, so further deepening programmes will happen in the years to come," Bruyninckx was quoted saying. It is expected that after the deepening work the maximum depth of container ships sailing to and from Antwerp on the river Scheldt can be increased to at least 15 metres. The new maximum permitted draughts after the deepening work will be determined gradually, on the basis of tests in the hydrological laboratory, test sailings and the

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experience gained. Measured in tonnes, the port of Antwerp saw a 17% decline in total transshipments in 2009. Container volumes in tonnes fell by 14.1% year-on-year, and by 15.6% measured in twenty-foot equivalent units (TEUs). Container ships are among the biggest bunkers buyers in the Amsterdam-Rotterdam-Antwerp (ARA) region, so a decline in container shipping is particularly critical to bunker demand.

A local bunker market operator told Bunkerworld in January that he believed the drop in shipping volumes had translated into less bunkering activity. He estimated that total bunker demand in Antwerp and other Belgian ports was down by at least 15% in 2009, or as much as 20%, and thought there had been a similar drop in demand in the nearby Dutch port of Rotterdam. The Port of Rotterdam has since reported that 2009 bunker sales were down 6% year-on-year. **Source: Portworld**



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Singapore Sees Economy Expanding Up to 6.5% in 2010

Singapore raised its economic growth forecast for 2010, adding to evidence of a regional recovery that has prompted policy makers to end some stimulus measures. Gross domestic product will increase by as much as 6.5 percent in 2010, the trade ministry said in a statement today, compared with a previous prediction for growth of as much as 5 percent. The economy contracted 2 percent last year. Singapore is seeking ways to ensure its economy expands in a more sustained manner after three recessions in the past decade, with its most recent slump the worst since independence in 1965. The government is trying to boost services by allowing casino companies such as Genting Singapore Plc to operate as electronics makers move to China and other lower-cost countries. "The steady recovery in global demand has boded well for the performance of the manufacturing sector and should continue to provide the growth impetus for the sector going forward," said Irvin Seah, an economist at DBS Bank Ltd. in Singapore. "Our view on the services sector is that it should replace the manufacturing sector this year as the key pillar of growth for the economy."

Central banks around the world are starting to raise interest rates or tighten monetary policy as the economic recovery takes hold. The Federal Reserve yesterday increased the discount rate charged to banks for direct loans by a quarter point to 0.75 percent and said the move will encourage financial institutions to rely more on money markets rather than the central bank for short-term liquidity needs.

The Monetary Authority of Singapore said in October it will maintain a zero appreciation stance in its currency policy, refraining from further monetary easing after opting for a de- facto devaluation of the exchange rate in April. Economists are still mixed about the timing of the next move by Singapore's central bank, which reviews its currency stance twice a year, in April and October. Singapore's monetary policy stance remains appropriate, the central bank said today. The Singapore dollar fell to S\$1.4143 from S\$1.4074 versus the U.S. currency as of 10:50 a.m. in

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Singapore. The benchmark Straits Times Index fell 1 percent to 2,740.96. "Against lingering uncertainties in the external environment, policy makers may remain cautious about the strength of the recovery in the Singapore economy this year," said Selena Ling, head of treasury research at Oversea-Chinese Banking Corp. in Singapore. "There may be little immediate impetus for a policy tightening come April, especially since there are few signs of stronger global inflationary pressures."

Inflation will probably average between 2 percent and 3 percent this year, from a previous estimate of between 2.5 percent and 3.5 percent, the government said today. The revision is a result of a rebasing of the consumer price index, it said. The economy grew 4 percent in the fourth quarter from a year earlier, and contracted an annualized 2.8 percent from the previous three months, today's report showed. The "global recovery that began in the third and fourth quarters of 2009 has gathered momentum and will strengthen over the first half of 2010," the government said today. "Our view of the second half of 2010 remains unchanged from our assessment three months ago. Several factors continue to cast a shadow on the outlook for the second half of the year and going into 2011." Singapore will probably incur a third consecutive budget deficit this year as the government unveils another expansionary spending program to boost the island's productivity in the next decade, economists say. Finance Minister Tharman Shanmugaratnam will outlay this year's spending plans on Feb. 22.

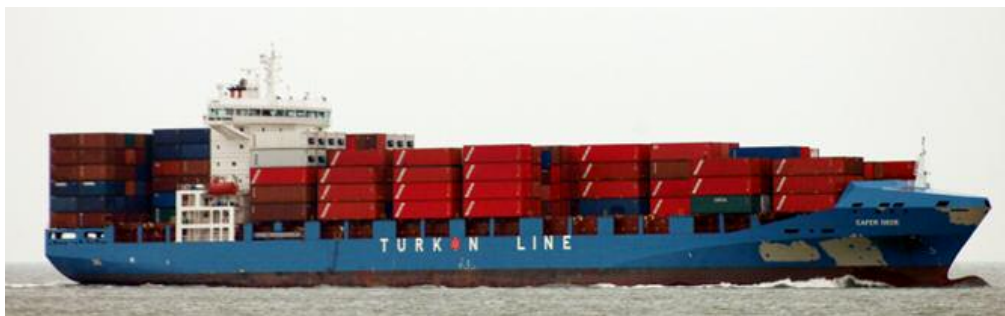
A government-appointed panel this month outlined seven proposals to restructure the economy including doubling productivity and relying less on foreign labor, a move that may increase costs for companies such as property developer CapitaLand Ltd. and oil-rig builder SembCorp Marine Ltd. Manufacturing, which accounts for about a quarter of the economy, rose 2.2 percent from a year earlier last quarter, after gaining a revised 7.6 percent in the three months through September. Non-oil domestic exports will probably gain between 10 percent and 12 percent in 2010, after shrinking 10.6 percent last year, the trade promotion agency said today.

"Singapore's heavy dependence on external demand means that its economic performance remains highly correlated with the global economic recovery," said Alvin Liew, an economist at Standard Chartered Bank in Singapore. The island's services industry grew a revised 4.1 percent last quarter from a year earlier, after falling a revised 2.3 percent in the previous three months. The construction industry gained 11.2 percent, compared with a revised 11.5 percent increase in the third quarter. Genting's Resorts World Sentosa opened its casino last weekend, attracting more than 35,000 gamblers, newspaper reports say. Singapore aims to lure 17 million visitors and triple annual tourism revenue to S\$30 billion by 2015. Las Vegas Sands Corp. says it may open the Marina Bay Sands casino in April.

Source: Bloomberg

Odfjell sells another vessel for recycling

Odfjell, listed on the Oslo Stock Exchange, has sold another parcel tanker to India for recycling - the 45,655 DWT **Bow Power**, built in 1987. The selling price is close to its book value, according to Odfjell. The vessel has a Green Passport and the buyers have undertaken that the recycling yard will submit a working plan corresponding to the IMO guidelines for ship recycling. Recently, Odfjell sold the parcel tankers **Bow Maasslot** and **Bow Maasstroom**, also for recycling in India. Source : ShipGaz



The **CAFER DEDE** seen enroute Antwerp - Photo : Henk de Winde ©

SCI seeks higher borrowing

Shipping Corp of India has sought shareholders' approval to raise limits on borrowing, as the government-owned company proceeds with its fleet expansion. SCI, whose main shareholder is the government, told the Bombay Stock Exchange that it wants to raise the borrowing limit to 120Bn rupees (\$2.6Bn), from today's limit of 50Bn rupees, to finance acquisitions. It will seek both newbuildings and second-hand ships.

A senior official told Fairplay earlier that SCI plans to invest about \$3Bn to acquire 40 ships to double its tonnage capacity to about 10M dwt by 2015. This excludes the current orderbook of 29 ships, worth \$1.6Bn, to be delivered by 2012. SHIPPING Corp of India has sought shareholders' approval to raise limits on borrowing, as the government-owned company proceeds with its fleet expansion.



Above seen the **AMI** ready to leave Durban bound for the breakers, build as the **ALDABI** in 1977 for NIGOCO, renamed **LAMDA** in 1987, **EASTERN MERCHANT** in 1988, **NORTWEEN QUEEN** during 1989, **NORTHERN MERCHANT** during 1990, 1992 renamed **SECIL NAMIBIA**, 1998 in **NAMIBIA** and last week she received her final name **AMI** before starting her final voyage in India for the breakers

Photo : Trevor Jones ©

The port of Barcelona wants to be "the front door" of fruits in Europe

The multiple initiatives of the port of Barcelona demonstrate its intention to increase its market share to become the front door of fruits and vegetables in Europe. This year, the Catalan port participated at Fruit Logistica for the first time, then received the visit of African and Argentine exporters to facilitate the imports of fruits of against season. A delegation went to the Saint Charles market of Perpignan. The port holds 5 % of the management company of the railroad terminal of Saint Charles and put an option to fit out a logistic zone of 10 hectares.

So, the port would be the front door in Europe of fruits and vegetables which could be distributed everywhere by road and railroad. Last initiative: a new quality plan was approved; he is one of the most ambitious in Europe and will assure the excellence for a good service to the customers. The high quality sign, "Efficiency Network" will be a tool for the companies which will participate, by assuring a total transparency on the supply chain. According to the estimations, the level of traffic of the first months of 2010 will be similar to that of the 2009. **Source: Diariodelpuerto**

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The 2009 built Unicorn tanker **BREEDE** seen departing from Cape Town - Photo : Ian Shiffman ©

First Clipper tanker in Nordic Tankers' livery

The **Clipper Marianne** is the first of Clipper Tankers units to change to the Nordic Tankers colours, after the merger earlier this year. The tanker has been docking at Fredericia Skibsværft, where it was repainted. The vessel changed names to the **Nordic Marianne**. At the beginning of 2010, Clipper Tankers sold their chemical tanker operation to Nordic Tankers, listed on the stock exchange, as part of a take-over transaction. Several other chemical tankers from the Clipper fleet will follow the **Clipper Marianne**; in the months ahead they will both change their names and be painted in the colours of Nordic Tankers. Source : ShipGaz

.... PHOTO OF THE DAY

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Van Oord's **VOLVOX TERRANOVA** seen moored in Caracas Bay (Curacao)

Photo : Kees Bustra - community.webshots.com/user/cornelis224 (c)

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