

## DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2010 – 059



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Dockwise Yacht transport's **SUPER SERVANT 4** seen passing the Panama canal  
**Photo : Andre Zijderveld (c)**

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The **NEPTUNE MARINER** seen in action at the North Sea

## Carnival to Raise Cruise Prices

Carnival Corp. said it will increase summer-cruise prices after seeing bookings so far this year "at unprecedented levels." The company's Carnival Cruise Lines said it would increase prices across the board by as much as 5%, depending on departure date, effective March 22. The cruise-ship operator said the booking levels have been helped by strong travel-agent support, marketing initiatives and itinerary enhancements.



"While pricing hasn't fully recovered to 2008 levels, we are increasing prices," said President and Chief Executive Gerry Cahill.

Left : **Grand Princess**  
Photo : **Kees Bustraan (c)**

Although the move gave a lift to Carnival and rival Royal Caribbean Cruises Ltd. shares on Wednesday, some analysts wondered if the announcement of the price increases was more of a marketing push than a bullish statement about customer demand. Carnival, some industry watchers said, may be trying to encourage consumers to book their vacations further in advance. Cruise lines have struggled to predict

demand as consumers have cut back on extras, such as vacations. Although the cruise industry generally fills its ships, cruise operators have been forced to slash fares to attract frugal consumers amid the downturn.

"We'll see if these price increases are supported by demand when the prices move up," said Matthew Jacob, analyst at Majestic Research. Mr. Jacob said if Carnival, the world's largest cruise ship operator, sees demand high today it would likely be better served raising prices immediately. Some analysts said that in light of the weaker-than-expected read on consumer confidence that was released on Tuesday, the company could be overestimating demand for its vacations. In December, Carnival cautioned its profit could shrink again in 2010 as it struggled to regain pricing power in the recession. It then said pricing for cruises still hadn't recovered as much as it would like but said it has been able to move up pricing in selective areas of the business.

Carnival Corp.—which operates 12 brands including Princess Cruises, Holland America Line and Cunard Line cruises—has cited soft prices as it has seen profit decline. In December, Carnival said its fiscal fourth-quarter earnings dropped 48% amid falling yields and declining revenue. The current quarter ends Sunday. **Source : Wall Street Journal**



The **MAERSK SELETAR** seen moored in the port of Colombo - **Photo : Piet Sinke (c)**



## 2 crew members died in hijacking Taiwan ship by Somali pirates

Two crew members died when Somali pirates hijacked the Taiwanese fishing trawler **Win Far No.161**, the Ministry of Foreign Affairs said Thursday. The two were an Indonesian and a Chinese national, but the precise time and circumstances of their deaths were not clear, MOFA said. Somali pirates hijacked the 700-ton tuna fishing trawler near the Seychelles in the Indian Ocean last April. After seven months of negotiations, they released the vessel earlier this month, and a ship from China's Navy escorted it out of the area, reports said.

At the time the vessel was freed, MOFA said that all crew members were safe. At the news conference Thursday, officials said the only line of communication went between the captain and the owner of the ship, leading to problems and to unclear exchanges of information. MOFA trusted the information it received from the owner because there were no other channels available to verify the situation, officials said. The owner only told the ministry on February 14 that two crew members had died, according to officials. His information mainly came from other ships in the area. The reason for the belated information about the two deaths was that the satellite phone and other communications equipment on board the Win Far broke down, the company said.

Skipper Yen Shun-nan and first engineer Tung Lin-hsiang were the only Taiwanese citizens on the Kaohsiung-registered vessel, while five crew members hailed from China, 17 from the Philippines and six from Indonesia. The ministry predicted the ship would arrive in Taiwan in the middle or during the second half of next month. The Chinese Navy only became involved out of humanitarian concern, MOFA said. A frigate was standing by in the area and escorted the Win Far out of Somali waters, according to MOFA. At the time of the hijacking, Taiwan's Navy came under fire from lawmakers for failing to take action to protect the ship. **Source : Taiwan News**

## CMA CGM Won't Get State Bailout

Financially-troubled CMA CGM will not get conventional state aid from the French Government, but the container line is still in talks with FSI, the country's sovereign wealth fund, about new equity investment, its finance director told a conference in Hamburg. Jean-Yves Schapiro also told the Marine Money conference efforts to bring in private equity investors, including Goldman Sachs and Texas Pacific Group, had failed, the Financial Times reported Friday. A deal could not be reached because the investors were "too greedy," the newspaper quoted Schapiro as saying. "They made offers that were unacceptable." CMA CGM, the world's third-largest container shipping line, is also in talks with a steering committee of 13 creditor banks to renegotiate terms and payments on \$5.6 billion in loans that it owes to 75 creditor banks. The Marseille-based carrier's creditor banks have agreed to provide \$500 million in short-term credit to carry the struggling carrier through its current cash shortage. It has already received \$80 million of those credits and expects to receive the rest by the end of March, Rodolphe Saadé, one of the carrier's executive officers, told The Journal of Commerce in a recent interview.

"We [are trying] to persuade the French strategic investment fund," Schapiro said, referring to the state's \$27 billion FSI fund. "This is what we spend our days, our weeks, our months doing. We are trying to persuade them that it's a wonderful opportunity to be part of CMA CGM." CMA CGM is also in negotiations with South Korean shipyards to cancel or delay orders for about 30 vessels it ordered during the boom years leading up to 2007 when shortages of vessel capacity appeared to be the biggest problems facing container lines. But the global recession and the decline in European and U.S. demand for imported consumer goods caused freight rates to plunge on the major east-west trade routes, undermining the French carriers' ability to pay for the ships it ordered. Schapiro hit out at the level of state support available to other container lines, the Financial Times reported. He said China's state-owned lines were losing more for each container shipped than CMA CGM but had the state and Bank of China behind them. He said Hamburg-based Hapag-Lloyd has been granted federal and local state guarantees for its loans. "It's very unlucky for CMA CGM that Marseilles is not as wealthy as Hamburg," he said. Schapiro also suggested the banks would be worse off if they do not support the carrier. "I do think that the banks don't have any alternative but to back owners who are facing difficulties," he said. CMA CGM is expected to give an update on the restructuring talks in April, when it reveals its 2009 results. **Source: Journal of Commerce**



## Strike of Finnish icebreakers will not bother Tallink

Estonian shipping company Tallink's communications manager Luulea Lääne told the KUKU radio that the possible strike of Finnish icebreakers won't bother Tallink, Lääne said that Tallink's ships have so high an ice class and capacity that they can enter the Helsinki port without icebreakers. Only the schedule of speed ships can have some delays.



Sunset over the Baltic – Photo : Crew **Kronviken** ©

Finnish media announced that a strike of ice breakers is planned in two weeks time and that would halt all ship traffic.

The work contract with ice breakers ends at the end of February and talks between the Finnish seamen trade unions and the concern Arctia that offers icebreaker and other marine services hasn't yielded results.

Finnish port workers also threaten with a strike in two weeks, from March 4. Lääne said that hopefully an agreement at the state conciliator's would be reached. This strike can cause some problems for Tallink if workers who load ships join it. **Source : baltic-course**



The large stern trawler **FRANZISKA** (ex **SCH 54**) changed flag last Friday from the Dutch to the Peruvian flag in the port of Ijmuiden and is homeported now Callao, the trawler is scheduled to fish for 6 months out of the port of Callao for **Parlevliet & Van Der Plas**.

Photo : Marcel Coster ©

## Hijacked S'pore boat in Philippines

A SINGAPORE-FLAGGED tug hijacked off Malaysia three weeks ago has been found on a remote southern Philippine island, but the last of 12 crew members remains missing, the coastguard said on Friday. Local police found the 296-tonne **Asta** beached on the north coast of the tiny island of Dinagat on Thursday, a coastguard statement said.



Photo : PCG

Philippine navy officers boarded the vessel which is at present named **ROXY-I** with the same IMO number as the **ASTA** and detained the Chief Engineer (who was reported to be missing with the tug) and 7 pirates which are at present under the custody of the Philippine National Police for investigation. The tug was boarded by masked pirates armed with assault rifles and machetes on Feb 6 off Tioman island on the east coast of peninsular Malaysia while en route to Cambodia from Singapore with 12 crew members.

Eleven Indonesians among the crew were set adrift on a life raft five days later and were rescued near a Malaysian navy post off Borneo island after surviving at sea for eight days. But the final crew member, believed to be the chief engineer, was still missing, the coastguard said Friday.



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Philippine coastguard commander Admiral Wilfredo Tamayo said authorities would file 'appropriate charges' against an unnamed person identified by the detained man as the person who had instructed him to guard the beached tug.

Source : Straits Times + corrections by the editor.



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## STX France Delivers MSC Magnifica

Thursday 25 February 2010 saw the flag-changing ceremony for the new **MSC Magnifica** cruise ship. The fourth ship in the Musica class, **MSC Magnifica** is also the tenth cruise ship built in Saint-Nazaire for the owner MSC Cruises.



**MSC Magnifica** is 294 metres long, 32 metres wide and 60 metres tall, and differs from her three predecessors due to its covered pool, enlarged cafeteria area and many decorative and technological innovations. It is a truly unique ship.

Photo : **Gary Davies** ©  
[www.maritimephotographic.co.uk](http://www.maritimephotographic.co.uk)

"We are proud and honoured of the new contribution that STX France SA has made to the expansion of the most modern of cruise fleets. **MSC Magnifica** is a stunning demonstration of the expertise and permanent capacity for improvement shown by the teams at STX France SA and our partners. This new cruise ship illustrates the excellent and exceptional partnership between the teams in Saint-Nazaire and those at MSC Cruises," explains Jacques Hardelay, President of STX France SA.

**MSC Magnifica** left the Loire estuary in the early afternoon with 600 passengers on board for a pre-inaugural cruise to Southampton. She will arrive back in Saint-Nazaire on 1 March, returning the city to its rightful place as a cruising start and end point, a pleasure which it has not enjoyed for several decades.

**MSC Magnifica** will then set off for Hamburg with 2,500 German passengers on board, where she will be christened in front of its godmother, screen legend Sophia Loren, on Saturday 6 March 2010. Source : Cruiseindustrynews



The **GIJON KNUTSEN** seen in the Wilton Harbour in Schiedam - Photo : Arjen Sebel (c)

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## **Scottish QC held over ferry tragedy**

A SCOTTISH QC has been arrested in Tonga after giving evidence to a royal commission into the nation's worst shipping disaster. Lord Ramsay Dalgety, who moved to Tonga in 1991, was the third person to be arrested this week during the investigation into the sinking of the MV **Princess Ashika** ferry in August, when 74 people died.

Among the dead was Daniel MacMillan, 48, from Islay, who lived in New Zealand.

The Matangi Tonga newspaper reported a "bit of a verbal exchange" between Lord Dalgety and the police before he was driven away in a patrol car. Last month, Lord Dalgety said he would not be made "the fall guy" for the disaster.

Lord Dalgety, an admiralty law specialist, moved to Tonga in 1991 and is secretary of the Shipping Corporation of Polynesia, which operated the ferry on behalf of the government. He is a former director of Scottish Opera.

In 2008, Oxford and Sandhurst-educated King George Tupou V made him a law lord and privy counsellor with the title "Lord Dalgety of Sikotilani Tonga" (Lord Dalgety of Scotland). Lord Dalgety went sick after one day of questioning last month. On his return yesterday, he was repeatedly questioned about his responsibility for the disaster, in particular failing to order an independent survey of the ferry which he last month admitted was a "rust bucket".

Manuel Varitimos, the assisting counsel, said: "I'm suggesting at no stage did you advise anyone associated with Shipping Corporation that they should conduct an independent survey or an independent valuation. Is that correct?" Lord Dalgety replied: "Yes, in these bald – in these bald, stark terms, that's right."

Mr Vartimos continued: "Well, Lord Dalgety, do you accept that you must take some responsibility for this disaster?"

Lord Dalgety replied: "No."



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Mr Vartimos repeated the question: "You consider you don't have to take any responsibility whatsoever for the disaster. Is that right?"

Lord Dalgety replied: "No."

Next, Soane Foliaki, a lawyer acting on behalf of the family of Salesi Havli, one of the disaster victims, went on to question Lord Dalgety, who holds a number of posts in Tonga including chairman of the country's Electricity Commission.

He said: "You've accepted that you may have at the very least vicarious liability as a board member of the Shipping Corporation. "

Mr Foliaki asked that if the same tragedy had happened in Scotland, then "would you be removed from any and every board that you would sit on simply because you have been tainted with your conduct which resulted in the sinking of the Ashika and so many people died?"

He went on: "If this had happened overseas and not Tonga, you'd be required to resign every official post that you would hold, even if you were a judge. That's what would happen in Scotland, wouldn't it?"

Lord Dalgety replied: "I couldn't answer that. I've been away from Scotland for 20 years."

Questioning to establish the "character of the witness" also focused on the possible misuse of public funds in Lord Dalgety's overseas business trips for the Electricity Commission where he stayed in five-star hotels and travelled first-class to Singapore and Vietnam, accompanied by a female secretary.

Reasons for Lord Dalgety's arrest will be revealed on Monday. Viliami Tuputu, the ferry's captain, arrested earlier this week, was told he could face 15 years' imprisonment.

Last August, King Tupou provoked outrage by flying to Scotland hours after the disaster to take the salute at the Edinburgh Tattoo and for his three-month annual holiday in Scotland. **Source : Scotsman**



The **MAERSK BATAM** seen in Rio Grande - **Photo : Marcelo Vieira (c)**



## Death of Russian seaman in Spain waters under strange circumstances

Death of Russian seaman in Spain waters under strange circumstances On Feb 24 m/v **Alexander Tvardovskiy** anchored in Vivero (Lugo), Atlantic coast Spain, to shelter from stormy weather, enroute Antwerp – Split. In the evening, around 08 p.m., vessel lowered lifeboat with three crew, Master, 2-nd engineer and one more seaman of unknown rank. Spanish media said sailors just wanted to go ashore. Spanish Coast guard said it was a drill. Lifeboat sailed to shore direction and in rough weather capsized, only two managed to swim to the shore, 2-nd engineer went missing. On the shore wounded seamen found somebody speaking English and told them what happened. They were taken to hospital, body of 2-nd engineer was found morning next day. There are some questions with regards to the circumstances of the accident. What it was, drill or some kind of shore-leave? If it was a drill, why Master decided to drill in such bad weather, why that late and why he himself went to lifeboat? If it was a trip to the shore, how come, as long as we assume vessel asked refuge and didn't therefore, make formalities permitting crew to go ashore? **Source : Mike Voytenko**

## NAVY NEWS



Seen on 26-02-1961 the Italian Gato type submarine **ENRICO TAZOLLI** – photo : Cali Mamau (c)

The Gato (Balao) class submarine was launched as the **USS BARB** on 02-04-1942 She was placed out of commission 5 February 1954 and underwent conversion to a Guppy submarine. Recommissioned 3 August 1954, she served with the Atlantic Fleet until 13 December 1954 when she was decommissioned and loaned to Italy under the Mutual Defense Assistance Program.

## Sailor killed, two others injured in submarine fire in Visakhapatnam

A sailor was killed and two others sustained injuries after fire broke out in a naval submarine at Naval Dockyard in Visakhapatnam city of Andhra Pradesh this evening, police said.

However, no case has been registered in this regard, they said adding a report was awaited from the Navy officials.

When contacted, a police official attached to the Malkapuram police in Visakhapatnam city, confirmed about the mishap and said a 24-year-old sailor died and two others suffered burn injuries, after fire broke out in **Sindhurakshak** submarine in the shipbuilding centre of the naval dockyard.

The police official said they were yet to receive a formal report and a complaint from the Navy to enable them to register the case. It was still not clear how the fire broke out and how many sailors or workers were engaged in work on the submarine when the incident happened, he said **Source : DNA India**

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## SHIPYARD NEWS



The third seagoing anchorhandling / utility tug of LANDFALL/**NEPTUNE** seen at the building yard in the Far East, ready to commence her trials. With a totally installed propulsion power of 2.700 kilowatt = 4.200 HP (2 x Caterpillar 3516TA) the expected bollard pull will be around 55 metric tons. Departure to western Europe is foreseen to commence at the end of March 2010

**Photo : LANDFALL Transport & Towage bv**



## BRODOSPLIT DELIVERS HULL 463

Brodosplit shipyard from Split, Croatia, delivered product tanker „**Stena Polaris**“ to Swedish company Concordia Maritime on January 24th 2010.



Hull 463 is a, so-called P-Max tanker, class 1A for carrying oil and oil product through ice areas. This is the eighth ship of this type delivered to the Swedish owner, with three more deliveries for Concordia Maritime planned by the end of 2010. Three of the P-MAX tankers delivered from Brodosplit so far, „**Stena Paris**“, „**Stena Performance**“, and „**Stena Progress**“ were recognized internationally as Ships of the Year, the last one put among the Top 12 Ships of the Year by „Ships and Shipping“ magazine in its January 2010 issue.

On behalf of the owner, the delivery documents were signed by Mrs. Barbara Oeuvray, Concordia Maritime's general manager, and on behalf of Brodosplit, Mr. Branimir Kovačić, manager of Construction and Sales Department signed the papers. After delivery „**Stena Progress**“ will enter charter for the ST Shipping company.

P-MAX tanker with 183 m length, 40 m breadth, 13 m draught and 65.056 t deadweight will be able to develop speed of 14,9 kn thanks to two engines MAN-B&W type 6S46 MC-C of 7860 kW at 129 r/min, built in Brodosplit's diesel engine factory. The MAX concept means that the vessels are designed for maximum loading capacity in shallow waters. They have been designed according to a new concept for safer oil transportation with double main engines in two completely separate engine rooms, double rudders and steering gear, two propellers and double control systems.

## Shipyard could hire another 250 workers

An increased workload expected for the Portsmouth Naval Shipyard in the coming year will result in nearly 300 new hires, shipyard officials announced Thursday. With 110 new apprentices having joined the 2010 Apprentice Class on Feb. 1, it is anticipated that the shipyard will hire approximately 250 additional employees this fiscal year ending Sept. 30, 2010.

Shipyard spokesperson Deborah White said the influx of new employees is a direct result of a projected submarine workload, workforce attrition and budget. White said the shipyard will be hiring in all major trade skill areas to include machine tool operator, electronics mechanic, fabric worker, insulator, shipfitter, painter, plastic fabricator, shipwrights, outside machinist, pipe fitter, temporary services (piping and electrical), sheet metal, welder, and electrician.

In addition, shipyard officials expect to recruit applicants for engineers, engineering technicians and administrative positions. Recruitment for many of the trade skill positions is already ongoing, White said they can be found on the government website [www.usajobs.gov](http://www.usajobs.gov) Paul O'Connor, president of the Portsmouth Naval Shipyard Metal Trades Council, a union that represents about 2,500 of the shipyard's 4,200 civilian workers, said through estimated attrition the shipyard will see a net gain of roughly 200 new employees.

O'Connor considered the new hires and increased workload to be welcoming news which will only bolster the shipyard's continuing role in helping carry the Seacoast through difficult economic times. "Hiring throughout the shipyard, that's a good news story," O'Connor said. The 110 new apprentices will immediately begin to learn specific trades in their first year and can potentially earn \$35,000 in their first year. By the time they graduate, O'Connor said they can end up making nearly \$50,000 a year and walk away with an associates degree.

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O'Connor said the fact the shipyard is hiring for quality jobs, with good pay and benefits, only contributes to the widespread pride felt by its workforce and surrounding community. Shipyard officials said in December that they were prepared to hire upward of 100 people for the apprentice program in 2010 to meet the workload needs of the submarine overhaul facility. At the time, White said the apprentices will be spread out in a number of trades at the shipyard.

News of the anticipated hiring numbers comes during a time when the shipyard is preparing for a future that will see workers servicing the Navy's new state-of-the-art Virginia class submarines. White said additional jobs coming to the shipyard are partly due to the arrival of the Virginia class submarines.

In November union officials at the shipyard praised a Navy decision to make the Kittery facility the homeport of the **USS Virginia (SSN 774)** — the first of the new class of submarines to be commissioned. The Navy is in the process of phasing out its Los Angeles-class nuclear submarines by gradually replacing them with the Virginia-class submarines.

Naval officials reported in September that a total of 443 new employees were hired at the shipyard throughout the past fiscal year — which actually exceeded initial estimates. Last February the Seacoast Shipyard Association (SSA) released an "Economic Impact" report indicating the facility maintained a level workforce of roughly 4,870 military and civilian employees during the past three years.

The 2008 numbers show the civilian workforce representing \$361.6 million of payroll, with the military staff making \$37.1 million. The SSA is expected to release the "Economic Impact" report for 2009 today at 1 p.m. at the Greater Portsmouth Chamber of Commerce headquarters on Market Street. **Source : fosters**

## New tug off the blocks



THE SECOND of Shetland Islands Council's new tugs for the port of Sullom Voe was launched at the Union Naval shipyard, in Valencia, last week.

The **Bonxie** will join her sister vessel **Solan** which was launched at the same shipyard just before Christmas. The two £7 million tugs with a bollard tow of 70 tonnes are due to be delivered in March. The vessel was constructed in such a manner that it will be possible to operate her with a minimum level of three crew in port.

**Source : Shetland Marine News**

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## 40 jobs to go at Poole port

When Brittany Ferries announced it was pulling the **Barfleur** out of Poole it was obvious there would be massive implications for the port. Now these have become clear and around one-third of the staff are likely to lose their jobs.

Around 40 redundancies are being sought out of a workforce of 129 and Poole Harbour Commissioners are currently in a 30-day consultation period with staff and the union Unite.

"We wouldn't be looking to make any changes if it wasn't for the loss of the **Barfleur**," said chief executive Jim Stewart. "That's what's prompted this restructuring of the organisation." The shock announcement that the **Barfleur** was being axed, signalling the end of the year-round cross-Channel ferry service, came last December and was greeted with bitter disappointment in the town.

Brittany Ferries said the Poole to Cherbourg passenger service had been losing money since 2003 but its loss to the town has devastated the port's income. "The drop in revenue of over £2 million for us is getting on for 25 per cent of our revenue," said Mr Stewart. "It's a big hit for us."

The **Barfleur** left the town for the last time at the end of January after 18 years. Job losses will hit all departments and include management and although voluntary redundancies are being sought, Mr Stewart said it was inevitable there would be compulsory job cuts.

The port has the **Barfleur's** replacement the **Armorique** until March 8, and retains the fast ferry service from May to September, the Cotentin freight ferry to Cherbourg and Santander, Condor Ferries and Channel Seaways to the Channel Islands.

There may be some light on the horizon. They are continuing to work closely with Brittany Ferries and have been told there could be the chance of increased sailings from Poole in the future. And Borough of Poole cabinet portfolio holder for local economy, Cllr Ron Parker went to Cherbourg to talk to the French.

Speaking from Poole's twin town he said: "The council is attempting to make some progress with the French in Cherbourg to see whether it's possible to have an alternative service in the autumn." **Source : bournemouthcho**





The **POLARIS LEADER** seen moored in Cape Town – Photo : Aad Noorland (c)

## MISC Q3 profit down on chemical and liner losses

MISC Bhd's net profit fell 31.8% to RM170.1mil in the third quarter ended Dec 31, 2009 against the corresponding quarter in 2008, due to lower profit in its petroleum business and higher losses in the chemical and liner segment. Revenue dropped 17.6% to RM3.7bil.

Its nine-month net profit was also down to RM485.6mil against RM1.2bil a year earlier. Revenue for the nine-month period fell to RM10.5bil from RM11.8bil previously. However, compared with preceeding quarter results, the shipping group's pre-tax profit in its third quarter advanced 6.2% to RM191.6mil (excluding loss on disposal of ships).

"The higher pre-tax profit recorded arose mainly from increased profit in liquified natural gas (LNG) and heavy engineering businesses," the company said in notes accompanying its results. It added that cost reduction efforts had led to lower operating costs especially in cargo costs, charter hire payable and slots payable.

Going forward, MISC said the shipping industry would continue to be challenged by low demand and excess tonnage.

"Recent pickup in demand has absorbed some of the excess tonnages resulting in freight rates rebounding from last year's trough.

"The recovery in freight rates is expected to continue over the short to medium term. "MISC's earnings for the medium term will continue to be underpinned by the long term charters in its LNG and offshore businesses as well as growth in its heavy engineering division," it said. **Source: The Star**

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## **Pakistan acquires two \$78 million Japanese-built oil tankers**

Pakistan has acquired two more twin-hull Aframax oil tankers at a cost of \$78 million, Business Recorder learnt on Thursday. According to officials in Pakistan National Shipping Corporation, a two-member team of the PNSC had finalised a deal with the Greek owner of an oil tanker, which is anchored at the Turkish port of Ali Agha at present.

"Yes! We have taken possession of the oil tanker which is presently anchored at Ali Agha port," Commodore Ubaidullah (Retd), PNSC's Executive Director for Special Project and Plan, told Business Recorder from Greece. Ubaidullah, who is leading a 28-member team in Greece comprising an official and 26 crew for the newly-acquired vessel, said the Japanese-built vessel had been named as M/T Lahore.

"We have hoisted Pakistani flag on the ship which would start employment from here (Ali Agha) taking cargo from the Black Sea to Singapore," he added. Ubaidullah said the PNSC had finalised a deal with the ship sellers for two oil tankers at a cost of \$78 million.

He said the delivery of the second oil tanker, which would be named as M/T Karachi, would be made in April this year. Ubaidullah said at least 26 members of his team would embark on M/T Karachi and the rest would return home. According to the PNSC official, the national flag-carrier had a plan to make at least five more acquisitions that would be a mixed bag of new and second-hand vessels.

The fresh acquisitions are part of PNSC's drive to upgrade its ageing, therefore, fast-depleting shipping fleet that comprises vessels with a 28-year average age, except the recently acquired 2005-built oil tanker, M/T Quetta. The new induction would take the number of PNSC fleet to 11, which comprises five dry cargo ships, three oil tankers and panamax bulk carrier. Other three oil tankers possessed by Pakistan are M/T Quetta, M/T Swat and M/T Jauhar.

**Source : Ismail Dilawar**

## **Frontline Q4 profit down 66 percent**

Frontline, the world's biggest independent oil tanker shipping group, reported a 66 percent fall in fourth-quarter operating profit but said results would improve in the first quarter as demand for oil picks up.

"A faster global recovery and the projected increase in world oil consumption are likely to lead to increased transportation needs and are positive for the demand in the tanker industry," Frontline said on Friday.

"Based on the results achieved so far in the quarter, the board expects improved results for the first quarter of 2010 compared to the fourth quarter of 2009." Frontline shares were up 1.6 percent at 0844 GMT, against a 1.3 percent rise on Oslo's benchmark index. Earnings before interest and tax (EBIT) at the Oslo-listed shipping group dropped to \$39 million, below the average forecast for \$47 million in a Reuters poll. The company said it would pay a \$0.25 dividend for the quarter, unchanged from the 2008 period and at the top end of analyst forecasts.

Frontline said it should generate positive cash flow with current charter coverage if average spot rates are above \$30,800 per day and \$25,500 per day for Very Large Crude Carriers (VLCCs) and Suezmax tankers, respectively.

Frontline said challenges for the tanker industry included crude inventories above historical averages and an oil tanker order book of about 33 percent of the VLCC fleet. The supply of vessels in 2010 could, however, be curbed by restrictions to single hull vessels, as well as delays and cancellations of new-building orders, it said. "We could in fact end up negative fleet growth for VLCCs in 2010," chief executive Jens Martin Jensen said at a presentation to analysts and journalists. Last year, a price play known as a contango, or cheaper prompt oil, encouraged traders to store cargoes at sea with a view to selling them later at higher prices, reducing the number of available vessels for transport. But that contango on the oil futures market has narrowed in recent weeks, making it less attractive to hold stocks in floating storage. Jensen said Frontline was currently using four vessels for storage and estimated the world total at 35 vessels. Frontline, controlled by Norwegian shipping tycoon John Fredriksen, estimated its fixed charter coverage to be 33 percent and 20 percent of the fleet in 2010 and in 2011, respectively. **Source: reuters.com**



Above seen the 26.5 mtr lighthouse situated at **Fort Galle**, Sri Lanka which is operated and maintained by the Sri Lanka Ports Authority. This is Sri Lanka's oldest light station dating back to 1848, but the original lighthouse was destroyed by fire in 1934 and the present lighthouse was constructed by the Government Factory in 1939. The light station is within the walls of the ancient Galle fort, a UNESCO world heritage site and well known tourist attraction, making this the country's most often visited lighthouse, the character of the light is two white flashes every 15 s

**Photo : Piet Sinke (c)**

## First oil shipment planned for Northern Sea Route

Sovcomflot intends to carry out a trail shipment of oil from the Varandey terminal in Nenets through the north coast of Siberia to Japan this summer. Lloyd's List reports that Sovcomflot will send one of its purpose-built 70,000 dwt ice-classed shuttle tankers to Japan with oil loaded at the Varandey terminal on the Pechora Sea coast.

Sovcomflot is Russia's largest shipping company and has been shipping oil from the offshore offloading ice-resistant terminal at Varandey since 2007.

The shipment with crude oil planned for this summer will be the first ever oil tanker to sail the entire Northern Sea Route from Northwest Russia to Asia. Sovcomflot operates three special purpose built tankers for ice-covered waters



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for the shipment of oil from the Varandey terminal. These tankers, built in 2007, 2008 and 2009 have the capability to break through 2.5 m thick ice without icebreaker assistance.

Normally, the three shuttle tankers operated on the route to Murmansk where the oil is reloaded onto larger oil tankers and shipped to the U.S. or European market around the coast of Northern Norway.

Last autumn two German merchant vessels belonging to the Beluga Group were the first to sail the Northern Sea Route from Asia to the outlet of the Siberia Ob River without ice-breaker assistance, as reported by BarentsObserver.

Sovcomflot is also planning to carry out its first test shipping of LNG through the Northern Sea Route. Last week BarentsObserver reported that Russian gas producer Novatek said they are planning to test the Northern Sea Route for huge LNG tankers in cooperation with Sevcomflot. The planned test shipment will go from the yet-to-be-built LNG plant on the Yamal Peninsula to the Asian markets via Siberia's northern coast.

The Northern Sea route is open for less than two months in the late summer when the ice is at its minimum. The period of possible sailing along Siberia's northern coast is however increasing due to the rapid ongoing climate changes.

The offshore loading terminal at Varandey is situated 22 km offshore and the waters around is ice-covered most of the year. On January 24th this year, the terminal marked that the first 10 million tons of crude oil shipment was completed, according to the website of Sovcomflot. **Source : BarentsObserver**

## CMA CGM to hike rates on major lanes

CMA CGM will raise rates on major lanes around the world in a "rate restoration program" beginning March 1 with later phases kicking in March 15 and April 1. In an announcement Friday, the French ocean carrier said the program was part of "a continued effort to provide its customers with the same reliable and efficient services to which they are accustomed."

Effective March 1, from North Europe to the Far East, the rate for all paper and plastic waste commodities will increase \$200 per 40-foot equivalent unit. From India to Europe, the Western and Eastern Mediterranean, rates will increase \$250 per 20-foot container and \$500 per FEU and 40-foot high cube. Effective March 15, from Pakistan to Europe, the Western and Eastern Mediterranean, rates will go up \$250 per TEU and \$500 per FEU and 40-foot high cube. Effective April 1, from North Europe and Mediterranean to Australia and New Zealand, rates will rise \$200 per TEU and \$400 per FEU. From the Western and Eastern Mediterranean, Black Sea and North Africa to the U.S. East Coast trades, rates will increase \$300 per TEU and \$400 per FEU.

From North Europe to the East Coast of South America, rates will rise 150 Euros or \$204 per TEU. From North Europe to Mexico, rates will rise \$300 per TEU and \$400 per FEU. From the East Coast of South America to the Mediterranean, the Middle East Gulf and North Europe, rates will go up \$200 per dry TEU and \$250 per reefer TEU. From Asia to West Africa, rates will increase \$250 per TEU. From Europe to the Indian Ocean, rates will increase 250 Euros or \$340 per TEU. From all origins except Europe to the Indian Ocean, rates will increase \$350 per TEU. **Source: joc.com**



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## Burma to privatize ports

The state-run Myanmar [Burma] Port Authority (MPA) plans to privatize ports in Rangoon and offer port-building and other port-related projects in the former capital city to private companies, according to government sources.

Win Khant, a Ministry of Transport official in the new administrative capital, Naypyidaw, told The Irrawaddy that the MPA plans to sell its existing ports to the private sector and invite investors to build new ports under a build, operate and transfer (BOT) system. "Private companies themselves can tender proposals to the ministry to build new ports in Yangon [Rangoon]," he said on Thursday.

There are two government-owned ports operating along the Rangoon River—the Sule and Bo Aung Kyaw ports, located near Rangoon's city center. Another port, the Myanmar International Terminal Thilawa (MITT), located 25 km south of the city, is owned by Hong Kong-based Hutchinson Port Holdings. MITT and Asia World Co, Ltd., owned by Lo Hsing Han, a former drug lord wanted by the US government, have already reached agreements with the MPA to build new ports. According to business sources, the government plans to confiscate properties along the Rangoon River—including bus terminals, public servants' residences, warehouses and markets—to make way for the new ports. "Local residents who have seen land surveyors in their areas are worried. But houses facing the riverbank will not be confiscated," said an editor of a Rangoon-based business journal.

There are also concerns that construction of the new ports will result in the demolition of historically important buildings along the Strand Road, including the Strand Hotel, the Central Post Office, the Myanmar Airways office, the British Council, the Customs House and the Myanmar Port Authority building. Meanwhile, private companies will also be granted contracts to remove sand in shoal areas in the Gulf of Martaban, navigate channels and levy taxes on vessels along the Rangoon River, according to the MPA. A Reuters report said that the Transport Ministry is also planning to transfer Burma's only state-owned shipping line, Myanmar Five Star, to Myanmar Economic Holdings, a business enterprise under the control of the Defense Ministry. Since the beginning of this year, the government has privatized 246 state-owned gas stations and 110 factories. A number of hydro-power and mining projects have also been sold to private enterprises in recent months. **Source: [irrawaddy.org](http://irrawaddy.org)**

## OLDIE – FROM THE SHOEBOX

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A oldie this time but also a question to the readers, shippingnewsclippings reader Norman found this postcard on a market, the vessel is flying the Dutch flag and is homeported Groningen (as seen on the stern), no name can be found, is anybody able to help Norman out with which vessel this is ??

Your help is much appreciated !! > thanks

e-mail : [NormHrdkr@aol.com](mailto:NormHrdkr@aol.com)

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



The **RT ROB** seen operating in a cold Hamburg - **Photo : Hans Schaefer ©**



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