

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2010 – 190



Number 190 * COLLECTION OF MARITIME PRESS CLIPPINGS *** Friday 09-017-2010**

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Tug UNION SAPPHIRE was rebuilt into an anchorhandling vessel, and just left with 2 splitbarges towards Colon, Panama, Sistervessel UNION DIAMOND is now in Burela, Spain also for the conversion into an anchorhandling vessel, will be ready mid August
Above seen the conversion of the UNION SAPPHIRE.

Photo's : Wesley De Bruyn ©

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Above seen from the **TSHD SEAWAY** taking bunkers in Rio de Janeiro - **Photo : A.Radko ©**

Maersk looks for 2010 profit to top \$3.5 billion

Here's another sign of optimism in the container shipping sector. A.P. Moller Maersk now expects its 2010 profit to exceed the \$3.5 billion it made in 2008. That's a lot better than the full-year net loss in 2009 of \$1.31 billion. It's also an advance on an interim management statement on May 12 that said that a profit was expected in 2010.

Since then, says the company, the improvement in the container business has been greater than envisaged and it now "expects that the profit for 2010 will exceed the profit for 2008 (which was USD 3.5 billion corresponding to DKK 17.6 billion at the time), provided that freight rates, oil prices and the USD exchange rate remain stable at current levels.

This includes an accounting gain from the previously announced sale of shares in the Yantian terminal in China which has now been closed." The outlook for 2010 is still subject to considerable uncertainty, not least due to the development in the global economy, says the company. Specific uncertainties relate to the container freight rates, transported volumes, USD exchange rate and oil prices.

It will announce its result for the first half year 2010 in its Interim Report on August 18, and says it will then say more about its expectations for the 2010 result. **Source : MarineLog**



HAL's **Westerdam** arrived back in Cape Town at dawn Thursday morning, July 8, after being lay byed at Walvis Bay for two weeks. The **Westerdam** will depart for Rotterdam next week after passengers Board her for the return voyage following the end of the Fifa World Cup.

Photo : Glenn Kasner ©

Asia-Europe ocean container volume surges 21 percent in May

Container shipments from Asia to Europe surged 21 percent in May from a year ago, but eastbound traffic declined for the first time in 2010, according to the latest industry figures. Traffic continued to increase on the trans-Atlantic trade in May but the rate of growth slowed on both legs, the European Liner Affairs Association said. The total volume of containers across all trades with Europe increased by 16 percent for imports and 7 percent for exports, the Brussels-based ELAA said in its latest monthly report. Asia-Europe traffic reached 1.127 million 20-foot equivalent units in May, a 1.3 percent increase on April, and 21 percent higher than May 2009.

Shipments from Europe totaled 465,600 TEUs, down 6.3 percent from a year ago and 1.1 percent lower than in April, the ELAA said. Europe-North America traffic reached 272,400 TEUs, an increase of 15.8 percent on May 2009 but significantly down on the 25.7 percent year-on-year rise recorded in April. Eastbound shipments from North America to Europe hit 227,200 TEUs, 13.2 percent higher than a year ago, but just short of the 14.8 percent increase in April. Growth on the India-Middle East-Europe trade slowed to 4 percent but westbound traffic surged 30 percent.

Source: joc.com

Panama Canal expansion off due strike after just six days

The construction of a third set of locks for the Panama Canal has been stalled due to a strike involving close to 700 workers, who are demanding better working conditions and pay increases. Meanwhile, negotiations have begun.

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between representatives of the striking workers and the consortium handling the project, Grupo Unidos por el Canal. The strike comes just six days after Panamanian President Ricardo Martinelli, Italian Prime Minister Silvio Berlusconi and Spanish Deputy Prime Minister Manuel Chaves officially inaugurated the canal-expansion project "We have communication with the people. (The work's been shut down) and the strike is continuing," the secretary-general of the Suntracs construction union, Genaro Lopez, told Efe Tuesday, adding that 700 workers are taking part in the job action. The protest began on Saturday and has gradually received the backing of more workers involved in building the third set of locks, a project being carried out by the GUPC consortium, which is led by Spain's Sacyr Vallehermoso and includes Italy's Impregilo, Belgium's Jan De Nul Group and Panama's Constructora Urbana. Representatives of GUPC, which was awarded the \$3.1 billion third-set-of-locks project, sat down Tuesday with union representatives in a bid to resolve the dispute. The workers are demanding a salary hike, a solution to the lack of transportation for workers and more sanitary working conditions, among other improvements. **Source: seatradeasia**



The **TOISA DARING** seen in Great Yarmouth - **Photo : Paul Gowen ©**



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Svitzer's **SINGAPORE** seen departing from Willemstad – Curacao

**Correction : The photo of the DE ZHOU and SINGAPORE together in Curacao was made also by :
Photo : Kees Bustraan – <http://community.webshots.com/user/cornelis224> (c) (sorry Kees !!)**

Dry bulk market still plunging, now standing at 14 month lows

The dry bulk shipping market's demise isn't over yet, as the industry's main benchmark, the Baltic Dry Index (BDI) has been on a falling pattern since late May. Since then it has been steadily retreating for the year highs – and indeed its post-crisis highs – of more than 4,300 points, down to yesterday's 2,018 points, the lowest level since May of 2009. Yesterday, the index lost an additional 5.12 percent, or 109 points, to 2,018 points in its 30th straight losing session. Both the capesize and the panamax segments have been suffering, losing further ground, by 7.17% and 5.02% respectively. Shipbroker Fearnley's latest weekly report, commenting on the capesize market said that average spot market levels have fallen some 20% to present some usd 19k over the last week - and whilst most players expect a recovery at some stage, there is no light at the end of the tunnel yet as tonnage keeps piling up for a very limited volume of fresh business. The continuing softening is particularly felt on the fronthaul trades, where ballasters have seen their daily income cut by some usd 8k to come in around usd 17k. The shorter rounds in Pacific are just slightly better off, standing at usd 16k after taking a usd 4k/day blow. No period fixing worthy of mention - even though several majors are there to secure tonnage for short/medium duration at almost 50% premium to spot levels". Similarly, on the panamax segment it said that "we have experienced a free fall in rates across the board for Panamaxes the last week. For the 28th day in row the BDI declined. The lack of cargoes compared to available ships causing owners to offer lower than what's last done in order to secure employment. At the same time we see fresh cargoes in the market, but it is not sufficient. Many believe we will not see a turn in rates until the grain season in the US kicks off, and for now coal is the main driver with some sporadical grain and iron ore cargoes. Tarv now getting mid teens and trip to Far East was done at a healthy \$26k. In the Pacific round trip's paying mid/high teens. In China the Shanghai Consumer Index took a beat after concerns for the Chinese economy and slow recovery of the global financial crisis and yesterday the Chinese government stepped into the market to help the economy further" the broker said.

Meanwhile, in a separate analysis by BIMCO's shipping analyst Peter Sand points out to the slowing pace of the Chinese economic growth, as evidenced by the latest manufacturing indices. "This development, should it be permanent, is on course to have repercussions into the demand for shipping tonnage going in and out of China. China Manufacturing purchasing managers' index (PMI) released on 1 July by HSBC and Markit Economics fell to 50.4 in June, from 52.7 in May. Meanwhile a government PMI showed a slowdown to 52.1, from 53.9, both of them are

indicating that manufacturing grew, but at a slower pace as compared to the month before. Several key sub-indices from the Markit survey fell below 50 (a reading above 50 indicates growth), including output, new orders, new export orders, and both input and output prices. Prices coming down are reducing the overall inflation pressure on the economy and thereby the risk of overheating is coming a bit off. The indices were expected to drop as policies to curb lending to the red-hot property market continue to impact manufacturing negatively coupled with the European debt crisis spreading bad sentiment on business and bringing worries as to the sustainability of European recovery" BIMCO's analysis said. According to Peter Sand, "a more modest rate of growth in this leading indicator might affect global shipping sentiment and spread worries that China may be less of a driver in coming months than what we've been used to following the strong stimulus-driven recovery in China. Slowing growth in the manufacturing sector is generally bad news for dry bulk, tankers and container shipping segments. As construction is an important part of manufacturing, dry bulk demand could slow further down in coming months", he concluded.

Source : Nikos Roussanoglou, Hellenic Shipping News Worldwide



The **TARA KAPTANOGLU** seen passing Griete on the Westerschelde inbound for Antwerp on Wednesday the 7th of July. Photo : Stefan Hofecker ©

New composition Board of Management post Boskalis-SMIT integration

Royal Boskalis Westminster N.V. (Boskalis) wishes to announce that the integration process as a result of the merger of Boskalis and SMIT is progressing well. The process is being led by **Peter Berdowski (CEO Boskalis)** and **Ben Vree (CEO SMIT)** and based on current findings the integration is expected to be completed in December 2010. In connection with this, the decision has been made by mutual agreement that **Ben Vree** will resign from the Board of Management of Boskalis on 1 January 2011 and focus on a new challenge outside the company.

Ben Vree, CEO SMIT: "I look back with satisfaction at the results achieved in the past ten years, the successful completion of the merger and the secured continuity of SMIT. I am staying on to complete the integration of this wonderful company. I would like to thank the staff of SMIT for the fantastic way we have worked together these past years."

Peter Berdowski, CEO Boskalis: "We are working with ten joint teams to achieve this integration. We have all become very enthusiastic about the many benefits and opportunities that the combined Boskalis-SMIT entity has to offer - both for our clients and our employees. I wish to extend my appreciation to Ben for the excellent manner in which he turned SMIT into a leading maritime services provider. We appreciate his loyalty to completing this integration successfully and I wish to thank him for his immense efforts." From 1 January 2011 the Board of Management of Boskalis will consist of the remaining three members: **Peter Berdowski (CEO)**, **Hans Kamps (CFO)** and **Theo Baartmans**.

CASUALTY REPORTING

Maersk boxship on fire off Port Klang



The boxship **Charlotte Maersk** is on fire in the Malacca Strait after leaving Port Klang bound for Salalah in Oman.



According to industry sources a fire started in a container carrying dangerous goods at 2130hrs local time Wednesday after the 8,194 teu Charlotte Maersk had left Port Klang. "We can confirm that the captain on board **Charlotte Maersk**, currently off Port Klang in Malaysia, has reported a fire on the foredeck of the vessel," a Maersk spokesperson told Seatrade Asia Online. "The vessel has initiated fire fighting procedures. Our priority right now is to assist the vessel in extinguishing the fire and ensure the safety of the crew, vessel and cargo. We do not have any further details at this point." The Malaysian authorities are understood to have sent fire fighting vessels to the help put out the fire on the **Charlotte Maersk**. There are no reports of any injuries to crew members or pollution. The vessel's engines and thrusters are understood remain operational. **Source :** Seatrade Asia - **Photo's :** Scanpix



Barge Strikes Tourist Boat in Philadelphia

A placid Wednesday afternoon on the Delaware River here suddenly turned into mayhem when a barge plowed into an amphibious vessel packed with tourists that had stalled in the water. The crash sent 37 people aboard the "duck boat" into the water just off Penn's Landing, a popular waterfront district, where people scrambled to help panicked passengers bobbing in the river.

Two people, a 16-year-old girl and a 20-year-old man, were missing Wednesday evening, officials said, but search and rescue efforts were still under way. Before the crash, a fire broke out on the tourist boat, causing it to shut down, said Charles H. Ramsey, the Philadelphia police commissioner. "The boat was sitting in the water waiting for help," he said. That was when the city-owned barge, hauling sludge and pulled by a tugboat, ran into the tourist boat, which sank immediately, the authorities and witnesses said. A four-person team from the National Transportation Safety Board in Washington arrived here late in the day to take over investigation of the accident, with more investigators set to arrive in the morning. "This is a very serious situation," Mayor Michael A. Nutter of Philadelphia said. "We're going to do everything we can to obviously get to the bottom of it."

One significant question is whether the crew of the disabled duck boat made a distress call to alert other boats in the area. Capt. Todd Gatlin, a Coast Guard official, said that the agency monitored broadcasts on an emergency channel normally used for this purpose and that it had picked up only a transmission from the boat in which it was hailing another vessel, not making a call for help. Another issue is how visible the duck boat was on the water to vessels bearing down on it. Captain Gatlin said there had clearly been certain areas that were below the sightline of the tugboat operator. The tugboat, owned by **K-Sea Transportation** and under contract to the city, had five crew members on board, a company spokesman said, but they were not injured. The barge was unmanned and did not have a motor, officials said. Meg Scharpf, 40, of Phoenix, who was visiting the city with her husband and two sons, said she had watched the crash from the waterfront.

At first, she said, she saw that the tugboat and barge were "a little too close for comfort" to the stalled duck boat. Then, discomfort suddenly turned to distress. "The barge hit the broadside of the duck boat, and then they were gone," Ms. Scharpf said. "I heard nothing, I didn't hear a scream." And then, after 10 agonizing seconds, Ms. Scharpf said, she was reassured when she saw people "pop up in their life jackets" some 200 yards from shore. They were calmly floating in the river. Within minutes, several boats from the Coast Guard and from the Philadelphia Police and Fire Departments raced to rescue the passengers, plucking out all but two within an hour, said Petty Officer Mike Lutz, a spokesman for the Coast Guard in Atlantic City.

Police divers located the boat using sonar several hours after it sank in murky water 40 to 50 feet deep. They attached a white buoy to mark the spot. They were not, however, able to get inside the boat. "You cannot see three inches in front of you," Commissioner Ramsey said about the conditions below the surface. The buoy was visible from shore,

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with the Benjamin Franklin Bridge in the background. News video from CBS 3-TV in Philadelphia showed people being scooped out of the water and helped onto police boats. Some of them were holding on to pilings in the water as they awaited rescue. Throughout the afternoon, passengers draped in Red Cross towels emerged from the nearby Independence Seaport Museum, where they had been brought for triage, and climbed into waiting vehicles. Ms. Scharpf said she had talked to the husband of one of the passengers when they were both providing accounts to the authorities inside the museum. The man said he had been talking to his wife by cellphone when she was still on the duck boat.

"She told him they were waiting for another tugboat, saying that the engine's on fire," Ms. Scharpf said. "She was laughing about it. Then all of a sudden, he heard her screaming and the phone went dead." The barge was about 800 feet long, Petty Officer Lutz said, and it was being pulled by an 85-foot tug called the **Caribbean Sea**. Darrell Wilson, a spokesman for K-Sea, said the company would "fully cooperate and participate in that investigation." He said he did not know how fast the tug had been traveling, but said, "You're not going to be moving very fast with a barge and a tug alongside you." After the accident, the port captain closed a stretch of the waterway between the Walt Whitman and Benjamin Franklin Bridges, the Coast Guard said. Ten passengers on the duck boat were transported to Hahnemann University Hospital, but two refused treatment. The others were treated for minor injuries and released by 8 p.m., said a hospital spokeswoman, Coleen Cannon.

Philadelphia Duck Tours is operated by Ride the Ducks, a company that operates similar tourist trips on amphibious vehicles at five other locations around the country, including San Francisco, Branson, Mo., and Seattle, according to the company's Web site. "Ride the Ducks extends our heartfelt feelings to the families of the guests who were on the vehicle today," Sharla Feldsher, a spokeswoman, said Wednesday evening in a brief statement. "We will continue to work with the authorities in the recovery efforts." The company said its six-wheeled vehicle, capable of traveling on land and water, was based on the "classic World War II 'DUKW' amphibious design."

The company said it had more than 90 vehicles and that it carried more than 1.2 million passengers a year. As these vessels have gained popularity over the last 15 years in the tourism industry, they have been involved several accidents. In May 1999, a duck boat sank on Lake Hamilton in Hot Springs, Ark., killing 13 of the 21 people on board. Survivors said that water leaked into the passenger area. The vessel, the Miss Majestic, was built in 1944 for the Army, and was a combination of a truck and a boat. It had waterproof air compartments, but the National Transportation Safety Board found that it did not have enough buoyancy to stay afloat once the passenger area filled with water. In 2000, another duck boat sank in Lake Michigan, but all 19 people aboard escaped. It went down within sight of a Coast Guard station. **Source : New York times**

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The TSHD **Volvox Olympia** approaches Elgin Brown and Hamer for Dry Dock and Repairs - **Photo : Willem Kruk ©**

Brazil Shipbuilding: A Forecast

The rise and fall of the Brazilian shipbuilding market is well-known, having plummeted from the top of the world list in the early 1980s to the bottom by 1999. Today, Brazil is storming back, an amazing revival of the nearly defunct shipbuilding industry driven by the sudden influx of orders from major offshore oil & gas players, namely Petrobras.

Today the shipbuilding market in Brazil has in excess of 100 firm orders for ships in a variety of shapes and sizes, in addition to a large number of drill rigs and production unit orders. In addition, companies from around the globe are flocking to Brazil to set-up shop and engage in the industry's renaissance. The national shipyard workforce has hit 50,000, impressive considering its rise from a low of around 2,000 just a decade and 25,000 just three years ago. "The Brazilian shipyards are prepared for the challenge of producing drillships, production platforms, support vessels, tankers and all the equipment necessary for Brazil's new phase of oil production in the deep layers of the marine seabed, known as pre-salt," said Ariovaldo Rocha, President of SINAVAL (National Syndicate for Naval Construction and Repair Industry and Offshore).

While maritime and offshore O&G industries are notoriously cyclical, the demand from Brazil is forecast to be steady for a generation, as the amount of potential new reservoirs is projected to continue driving demand for ships and rigs for the coming two decades. Unique is that positive signs are coming from many different market sectors, a variety of organizations and companies, such as Brazil's SINAVAL, but also including majors such as Transocean, Pride, Noble, Seadrill, Sevan, Modec, BW Offshore and Teekay. In addition, a number of leading shipbuilders are setting up shop in Brazil including market leaders such as Samsung Heavy Industries, Hyundai Heavy Industries, Daewoo, Jurong, STX and the Chinese shipbuilding giant Cosco (CSSC), which is in discrete talks with potential local partners. Many are busy forming partnerships with Brazilian shipbuilders or investors, in order to fulfill national content policies to be eligible to compete for the shipbuilding contracts.

These shipbuilders are lining up to invest billions in local infrastructure and allow technology transfer, made all the more interesting by the status of global shipbuilding today due to last year's economic meltdown. The conclusion can be drawn that the high level of investment speaks to the market's potential for many years to come. This level of investment points to a long-term commitment and, consequently a belief that there will be continued demand for shipbuilding services in the long-term. The growth of the Brazilian shipbuilding market is a reality and Brazil is already

considered the sixth biggest shipbuilding nation in the world and is growing. The pre-salt development alone will be responsible for a major amount of the short and mid-term demand, as the orders for pre-salt production rigs, FPSOs, MODU's and support vessels have only just begun to be placed and are expected to be massive.

BNDES (Banco de Desenvolvimento Social), or Brazil's development bank and major financing institution will award around \$70b to the Brazilian shipbuilding industry in 2010 alone. Part of this financing is done through the FMM "Fundo da Marinha Mercante" or Merchant Marine Fund.

All of this is driven by the projection that the world oil demand is pegged to grow from the present 85 million b/d to around 107 million b/d by 2030. Local shipbuilders are eyeing the opportunity to modernize production lines and methods. EAS (Atlantico Sul Shipyard) – which has the most modern and highly automated production line in the Brazilian shipbuilding industry – has planned a 20% increase in IT investments for its production plants and hope to be in position to compete in equal terms with the major players in the future, targeting the highly competitive cruise ship construction industry as an objective to diversity its operations when demand from O&G slips.



The jack up rig **SKOP 1** seen high on her legs over Singapore – Photo : Bart Klos ©

The Demand for Drillships

Petrobras announced its drillship construction program, which will be through direct acquisition or leasing. Twelve drillships will be or are being built in shipyards outside Brazil (three units of this first batch will be built by Brazilian Odebrecht in a new shipyard in the state of Bahia). Twenty-eight drillships will be built in Brazilian shipyards. The local tender process will start with nine drillships, with deliveries set from 2013 to 2018 and local content increasing between 55% and 65%.

The modern deepwater drillships are being leased from specialized companies such as Seadrill, which has recently delivered a third deepwater drill rig to Petrobras. At press time the rig was sailing to Brazil from Singapore's Jurong Shipyard and is expected to start operations in July. Alf C Thorkildsen, CEO of Seadrill Management AS, said, "We are pleased to report the third consecutive on-time, on-budget delivery of a semi-submersible drilling rig to Seadrill from the Jurong shipyard. This is the third deepwater newbuild delivered to Seadrill that starts a long-term contract with Petrobras." The West Orion is a sixth generation, high specification, ultra-deepwater, state-of-the-art semi-submersible drilling unit. The rig has a high load carrying capacity, an efficient drilling floor layout with improved safety and working environment measures. West Orion is designed with a dynamic positioning system and a water depth capacity

up to 3,000 m. It has one of the highest day-rates going: \$615,000 p/d, losing out only to the West Taurus, which runs at \$647,000 p/d.

A new deepwater drillship concept will soon be introduced with the recent arrival in Brazil of Sevan Marine's Deepwater Driller, which is a circular design MODU operated by eight thrusters and is designed to be more stable, safer and also more cost effective than traditional ship hulled or platform deepwater drilling units. The Sevan Driller will be working on a six-year fixed contract with Petrobras. As a new, one of a kind, proprietary model by Sevan Marine, it will have to be tested through time, but Petrobras' E&P executives are excited by the preliminary drilling tests and according to William Glover, Operations Manager for Sevan Drilling Units, "The drilling tests have gone very well, with no major issues and the core crew on the rig has been handpicked by me from the best in the market. I consider them to be the best in the business. We work under a very strict safety policy, where safety always comes first, even if that affects our up time." Petrobras is so enthusiastic that it has already ordered another Sevan drilling unit (**Sevan Driller II**), which is currently being built in China, with delivery forecast for 2012, and also awarded a six year fixed contract.

Transocean is building nine drillships, of which one is the Petrobras-10000 drillship, at the Samsung yard in Korea. Upon commissioning it will go on a 10-year service contract with Petrobras. Transocean is presently the biggest drilling structure supplier in Brazil. Noble has three drillships and two semi-submersible drill rigs which will be starting 5 to 6 year contracts with Petrobras. The three drillships will be modernized in Brazilian shipyard with investments of \$175 million per ship. Another drillship is being built in the STX Dalian yard in China and will then sail to Holland on its own power, where Huisman drilling equipment will be installed, before sailing on to Brazil. Noble is also building a fixed drilling rig for another Petrobras contract. Pride is building five drillships at the Samsung yard in Korea, with one already contracted to Petrobras and two contracted to BP. Pride presently has seven semi-submersible drilling rigs operating in Brazil.

Other orders will follow until the demand for drilling ships and equipment for the pre-salt and recent post-salt discoveries are met. The priority will be given to drillships and rigs built in Brazilian shipyards, with emphasis on modern deepwater drillers that are efficient and safe. Massive investments will be made by the shipyards that are awarded the drillship building contracts, the greatest challenges these local shipyards will face will be in terms of acquiring the latest building technology and also experienced know-how (experienced engineers and technicians) in order to build safe and efficient drillers and deliver them on time.

The Brazilian government has created the FGCN "Fundo de Garantia da Construção Naval" (Naval Construction Guarantee Fund) specifically to reduce the risks to the pioneer local drillship construction projects. Petrobras is also negotiating a special credit program with national banks, exclusively for financing the supply chain for pre-salt drillship construction in national shipyards.

Although executives from the companies that lease drilling units are skeptical about the capacity of local shipyards to build these latest generation units, primarily because the local shipyards lack the experience, a problem being circumvented via strategic partnerships with experienced drillship builders. Despite the recent tragic deepwater loss and resultant oil spill in the Gulf of Mexico, there are no plans to halt or even decrease deepwater drilling operations in Brazil. Petrobras was quick to state it will review its present safety measures, drilling specialists consulted were unanimous to point out that the drilling industry in Brazil learned important lessons from the P-36 accident in 2001 and that safety measures are very stringent, to the point that they consider it to be highly unlikely for a spill of that magnitude to occur here, but they are still worried since the equipment used on deepwater rigs in the GOM is the same used in Brazil. They also expect that the safety standards will be increased in Brazil.

The Demand for Production Platforms

The demand for production rigs, of varied models, is estimated to be around 150 units up to 2020. The estimate for Petrobras demands alone is for 95 units. The contract for eight FPSO hulls went through a tender process and was awarded to Brazilian Engevix in a partnership with GVA for construction at Estaleiro Rio Grande (Rio Grande Shipyard), the yard, which is part of a complex to be composed of three areas and already has an operational dry dock for rig construction, it is located in the city of Rio Grande, in Rio Grande do Sul State, South Brazil. This shipyard will be making what Petrobras executives call the Hybrid FPSOs slated to work the deepwater pre-salt plays. The intention is to emulate a proven design and build a production line based on this model, thus standardizing the pre-salt production platforms design. Petrobras has recently signed a letter of intent valued at \$3.75b with Engevix Engenharia SA,

authorizing it to initiate the construction process, including hiring new employees. The workforce in the Rio Grande naval complex is forecast to reach a high of 7,000 during five years.

Private O&G operators are expected to have a demand for 55 production rigs, including 48 units for OGX Petroleo alone. The OGX rigs are to be built at the OSX shipyard, which will start being built in mid 2010 and is expected to be operational by mid 2011. The yard will be built in Santa Catarina, also in South Brazil. The OSX shipyard went public in early 2010 and brought in around \$1.4 billion to invest in the yard's construction and infrastructure. Although the work on the shipyard construction is presently halted due to local environmental concerns, negotiations are underway and the problem should be resolved by mid 2010. If worse comes to worse, OSX could potentially be forced to find a new location, which is not a major problem in view of the huge Brazilian coastline, with numerous locations offering incentives for shipyard construction. Both OGX Petroleo and the OSX shipyard are owned or have as major partner the EBX Group, owned by Brazilian businessman and mega-investor Eike Batista, who is currently slated as the eighth richest man in the world and is known as the "Midas of money making" in Brazil. Mr. Batista is also considered a visionary by many and is deeply committed to the development of Brazil.

To meet this demand for ships, there are priority finance projects approved by the FMM for the construction of 17 shipyards along the Brazilian coast and the expansion and modernization of another five shipyards.

From 2007 to 2010, investments by Petrobras and private O&G players has financed the contracting of 23 production platforms of varied models, of these, only four will be fully built in Brazil. These are:

- **P-51** - built by the BrasFels /Technip partnership.
- **Mexilhão gas field fixed platform** – Built by Mauá shipyard.
- **P-55** – In construction at the EAS shipyard (Atlântico Sul Shipyard), through a EAS/Quip partnership.
- **P-56** – In construction at the BrasFels shipyard, though a BrasFels/Technip partnership.

Of these 23 platforms, seven have modules built and integrated in Brazil. Twelve rigs were fully built in international shipyards outside Brazil and are leased to Petrobras and other players, being six units from Modec, two units from SBM (Single Buoy Mooring) and one each from BW Offshore, Prosafe, Teekay and Floatec.

FPSOs make up the majority of the production rigs, with 15 units. Semi-sub rigs come next with four units and one unit is a TLP (Tension Leg Platform). One is a FSO (Floating, Storage, Offloading), which does not process the oil, only stores and pumps it. One is a FPU (Floating Production Unit), which does not store the oil, only processes and distributes it and one is a fixed platform. Presently, there are 258 FSO in operation worldwide, of which 50 belong or are contracted to Petrobras, which is the player with the highest activity rate when it comes to offshore O&G production.

The tendency and forecast is for this high rate of Petrobras activity to actually increase as the success rate in the pre-salt is at a very impressive 82%, considering that a 50% success rate is already considered excellent. Many new discoveries in pre-salt and post-salt and in both deepwater and shallow water are expected to be announced in the near future (up to 5 years) and mid future (from 5 to 10 years).

Forecast for Brazilian Ship and Rig Orders

With a current workforce of around 50,000 people, the Brazilian shipbuilding industry is on a growth curve.

Considering the indirect jobs from the supply and service industry, this number grows to around 230,000 jobs.

The Brazilian shipyards finished 2009 with an estimated income of \$2.9 billion. The portfolio of orders registers 132 units presently under construction;

- 52 tankers of various models for Transpetro (Promef phases 1 and 2).
- 10 tankers for Venezuelan state company PDVSA.
- 19 offshore support vessels of various models including multipurpose vessels.
- 18 port support tugs.
- 27 vessels for river and lake navigation.
- 4 container ships for Log-in (Vale do Rio Doce).
- 2 grain carriers also for Log-in.

In 2010 tenders for another 17 ships will take place along with 20 river barges and tugs;

- 8 LNG carriers for Transpetro.
- 9 Tankers for Petrobras – to be leased from the EBN program "Empresa Brasileira de Navegação" and built in local shipyards.

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2010 – 190

- 20 river convoys (20 tugs and 80 barges) for ethanol transport through rivers, the tendering process for these has been announced by Transpetro.

On May 5, Petrobras signed the leasing contracts for the seven tankers from the BSC (Brazilian Shipping Company) program, completing the 19 ships planned for this phase of the program. These tankers must be built by Brazilian companies in Brazilian shipyards and the ships will be required to be Brazilian flagged during the duration of the contract.



Seen from the Bridge of **SS ROTTERDAM** " mv " **SUDERAU** " - Photo : Daniëlla Vermeer ©

Kingfish do Brasil Navegação Ltda., will build three vessels of 45,000 dwt for dark products (oil, fuel oil, etc.), while Pancoast Navegação Ltda., will build four 30,000 dwt vessels, two for light products (naphtha, diesel, kerosene, gasoline) and two for dark products. The BSC program is an inseparable part of a set of initiatives Petrobras has undertaken to drive shipbuilding in Brazil, while using international cost and quality parameters as references.

Financing priorities established by the FMM include the construction of 253 ships and construction or modernizing of 17 shipyards:

- 147 Offshore support vessels of various kinds, including large multipurpose vessels
- 33 Port support vessels
- 13 Vessels for inland waterways
- 48 Ships for coastal trade-transport "cabotagem"
- 04 Ships for international trade-transport
- 08 Large fishing vessels

A total of around \$5.2 million in FMM financing was awarded for ship construction and around \$1.4 million for shipyard modernizing and expansion. Currently there are 78 ships being built and three shipyards being modernized using FMM financing funds. Brazil is building its first VLCCs, Suezmax and Panamax Tankers and the revival of the national shipbuilding industry starts with the EAS shipyard, which launched the first tanker (Suezmax) built in Brazil after 13 years, on Friday May 7, at the EAS Suape yard with the presence of Brazilian President Luiz Inácio "Lula" da Silva. "This launch is a milestone. They used to say it was impossible for Brazil to start building ships again. Not only did we resume building them, but we are also establishing a modern, competitive shipping industry, creating jobs and changing the lives of Brazilians," said the CEO of Transpetro, Sergio Machado during the launching ceremony. Brazilian President Luiz Inácio "Lula" da Silva also spoke during the ceremony. "All of us have to take the construction of this ship seriously. It is the self-affirmation of a people which had long been forgotten," said the president. President Lula's determination that the construction of vessels and oil production platforms be resumed in Brazil was the foundation of the Promef, a program created in 2004 to revitalize the shipbuilding industry on globally competitive bases, based on the placement of orders for the first 49 vessels.

Transpetro Orders

Promef I

In the first phase of the Fleet Modernization and Expansion Program, the bidding-winner companies are constructing the following ships:

- Atlântico Sul (PE) Shipyard: 10 Suezmax ships; Lump-sum price: \$1.2 billion
- Atlântico Sul Shipyard (PE): 5 Aframax ships; Lump-sum price: \$693 million
- Ilha S.A. Eisa Shipyard (RJ): 4 Panamax ships; Lump-sum price: \$468 million
- Mauá Shipyard (RJ): 4 Product transport ships; Lump-sum price: \$277 million
- Three gas tankers of 7.000 cu. m. in bidding process

Promef II

The second phase of the Fleet Modernization and Expansion Program was released on May 26, 2008. The 23 ships provided will have capacity to transport 1.3 million tons of gross deadweight and shall demand about 250 thousand tons of steel during the construction period. Four Suezmax DP, three Aframax DP, eight Product ships, five Gas (LPG) tankers and three Bunker ships will be constructed.

Ten ships are already ordered, of which seven, built for the first time in Brazil, are state of the art dynamic positioning shuttle tankers and have loading system by the bow. Their purpose is to store and transport the oil from the production platforms. Three other oil tankers are for bunker transport.

- Atlântico Sul S.A. Shipyard (PE) - 4 Suezmax DP (dynamic positioning) ships; Lump-sum price: \$746 million;
- Atlântico Sul S.A. Shipyard (PE) - 3 Aframax DP (dynamic positioning) ships; Lump-sum price: \$477 million;
- Superpesa Industrial Ltda. (RJ) - 3 Bunker transport ships; Lump-sum price: \$46.5 million;
- Rio Nave Shipyard (RJ) - 5 Product transport ships; Lump-sum price: \$268.5 million;

11 ships are in final phase of bidding, of which 8 are from the 2nd phase of Promef and 3 Gas tankers of 7,000 cu. m. from the 1st phase.

The Shipyard Building Boom

The shipyards being modernized or expanded are Aliança shipyard, STX Brasil shipyard and Mauá Shipyard, all in Rio de Janeiro. The total steel processing capacity and infrastructure of all 27 shipyards currently operational in Brazil is;

- 562 million tons year of steel processing
- 4,311 thousand sq. m. of yard area
- 19 dry docks
- 21 carrier cranes
- 42 service quays

Rio de Janeiro continues leading the market in terms of shipyards, as it concentrates 51.25% of the country's steel processing capacity and 41.73% of the shipyard acreage in terms of square meters. The Northeast region of Brazil is growing in shipyard construction and catching up with two states (Ceará and Pernambuco) accounting for 31.14% of the country's steel processing capacity and 38.97% of the shipyard acreage in terms of square meters. Soon, the State of Bahia will help improve the Northeast statistics, with at least one new shipyard planned for the near future in Bahia (of a total of three shipyards originally planned for Bahia) and there are also other possibilities of shipyard construction in the Northeast that are being discussed, such as the EISA Alagoas project, in the Northeast state of Alagoas, planned by the Sinergy Group, owned by mega investor German Eframovich. On Monday, May 10, Petrobras and the Government of the state of Rio de Janeiro reached an agreement for the lease by Petrobras of the area of the old Ishibras shipyard, which is located in the port zone in Rio. Presently two companies operate in this area, Sermetal, which processes steel for neighboring shipyards and fixes ships and Bric-log, which does logistics services for the offshore industry. According to the government of Rio de Janeiro, the Sermetal works will be transferred to the Bric-log area.

The new shipyard will go back to having the original name it was given upon foundation in 1954, Inhaúma shipyard. The area which includes the second biggest dry-dock in South America will be modernized to build rigs and drillships for Petrobras. According to the Governor of Rio de Janeiro, Sergio Cabral, Petrobras and the state government reached an agreement on ISS tax decreases, where Petrobras asked for a decrease from 5% to 2%. A financial agreement with

the owner of the area, CBD has also been reached. Although Petrobras has declined to comment on the final agreement, the Governor of Rio de Janeiro has officially announced the conclusion of the deal. The modernizing of the installations has been calculated cost between \$50 and \$100 million. Petrobras plans to have an as yet undisclosed third party run the shipyard.

New Shipyards to be built;

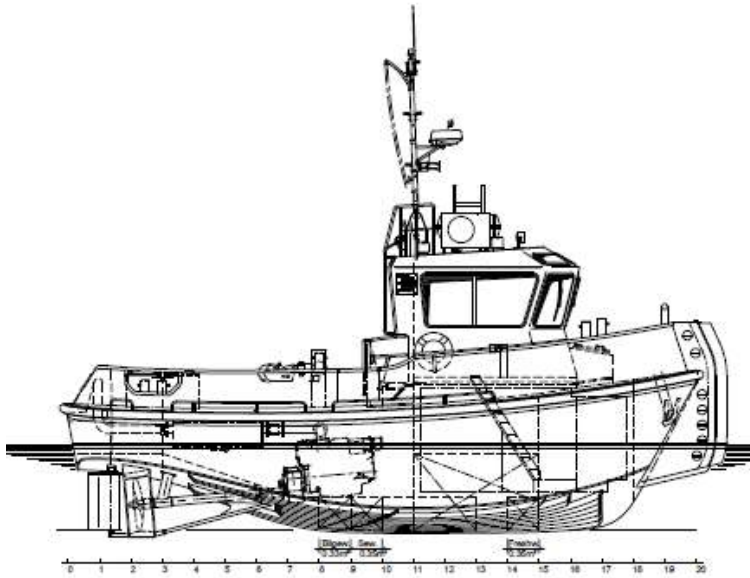
- Paraguaçu shipyard in Bahia.
- Bahia shipyard in Bahia.
- Alusa shipyard in Pernambuco.
- STX-Promar (Suape) shipyard in Pernambuco.
- Construcap (Suape) shipyard in Pernambuco.
- Schhin-Tomé (Suape) shipyard in Pernambuco.
- MPG shipyard (Suape) in Pernambuco.
- WTorre (Rio Grande Shipyard – Phase 2) in Rio Grande, Rio Grande do Sul.
- Wilson, Sons in Rio Grande, Rio Grande do Sul.
- Quip in Rio Grande, Rio Grande do Sul.
- São Miguel in São Gonçalo, Rio de Janeiro.
- Aliança in São Gonçalo, Rio de Janeiro.
- OSX in Santa Catarina.
- Jurong in Espirito Santo.
- Wilson, Sons in Guarujá, São Paulo.
- EISA in Alagoas.

The Maritime Machinery Market

The local marine machinery industry (MMI), is striving to join this growth in shipbuilding, “With no local content policy for marine machinery or industrial machinery in general and tax exemptions for machinery import, the industry faces an unfair battle,” said Cesar Prata, President of CSEN (Sector Board for Naval and Offshore Equipment), the marine machinery department of ABIMAQ (Brazilian Machinery Builders Association). The high interest rates and low dollar exchange rate compound their problems.

In early 2009, with the dollar at a higher exchange rate, shipyards were buying much more machinery from local manufacturers, mainly medium to small scale machinery but also some large machinery, and these manufacturers were hiring more employees. For the marine machinery industry in Brazil, 2010 started with a serious decrease in demand and job positions being lost, almost the exact opposite to what was happening to the shipbuilding industry, which was and still is facing a massive demand for services and strong growth. Considering the exchange rate fluctuations alone, from January to May 2010 it can be seen that it has been maintaining a relatively stable rate, so there was no major currency rate increase to help the industry and up to now there has been no major policy change towards benefiting the local MMI. The situation the MMI faces is still very uncomfortable, even with the increase in shipbuilding. According to Cesar Prata, of the 70% local content demand for the shipbuilding industry, 40% goes to manpower and 30% to steel planks, leaving nothing obliging foreign and local investors to buy local machinery in large quantities. The marine machinery is an aggregated value industry, which invests in technology and higher education, employing many different engineering specialties, IT managers and technicians, along with an ever growing number of automation technicians. **Source : MarineLink**

Damen Shipyards sells first Stan Tug 1205 within days of arrival at Seawork Show



British company **Red7Marine** has become the owner of Damen's new Stan Tug 1205, the first in a new ship series which was only just unveiled to the market. Damen Shipyards had decided to show its new tug series at the Seawork Show held in Southampton in mid-June. But already on the second day of the international show the first Stan Tug 1205 was sold. "It is rare to sell a vessel directly at a show so we are delighted, especially because she had just come out of the yard," says Casper Vermeulen, Damen Sales Manager Europe.

Three of these Stan Tugs had just been completed in Vietnam and arrived in Europe. Four more of the series are under construction at Damen Shipyards Changde in China. Red7Marine is a relatively new company created just two years ago when a diving company, Anglian Marine and Haven Ports, a civil

construction company, decided to join forces.

The new, 9 tonne Bollard Pull Stan Tug will have its home port in Harwich and it is likely to be deployed to move the company's jack-up barges around the UK. Previously, the company would charter in tug capacity but it decided that it was more economical in the longer-term to buy its own vessel.

Red7Marine has several barges and jack-ups that are mostly used in areas that are difficult to access. But there is also quite a surge in offshore wind farm developments off the UK so the new vessel can be used to pull barges carrying equipment out to the wind farms.

Extremely quiet vessel

Mr Vermeulen says as well as the first sales success, market reaction to the new series has been very positive. This new tug is well outfitted and an extremely quiet boat so comfort levels are much higher, he stresses. At full speed of around 9.5 knots, the Stan Tug 1205 has a noise level of 55 dB(A). "This is quite unique and simply does not compare to other vessels on the market."

On an older tug noise levels would be around the 80 dB(A) mark., he adds. "At the 55 dB(A) level the crew can work safely for eight hours but with the 80 dB(A) level, there are restrictions on the number of hours they can work."





The wheelhouse is placed on rubber shock absorbers that serve to reduce both noise and vibration levels. In addition, the wheelhouse and below deck have been completely insulated with modern lining materials. A rubber/synthetic floor was also used to further reduce noise levels.

"The Stan Tug 1205 is a very complete vessel, two bunks, a small galley, fridge and a toilet. She has a much more ergonomic design with no vibrations and noise."

The 1205 is a further development of the well-known Damen Pushy Cat 1204 and the Stan Tug 1405.

Meanwhile, Red7Marine's "Haven Supporter" is on its way to Cornwall in the UK. The vessel will be involved in a project to construct a new pumping station for a sewage plant and it can only be accessed by sea.

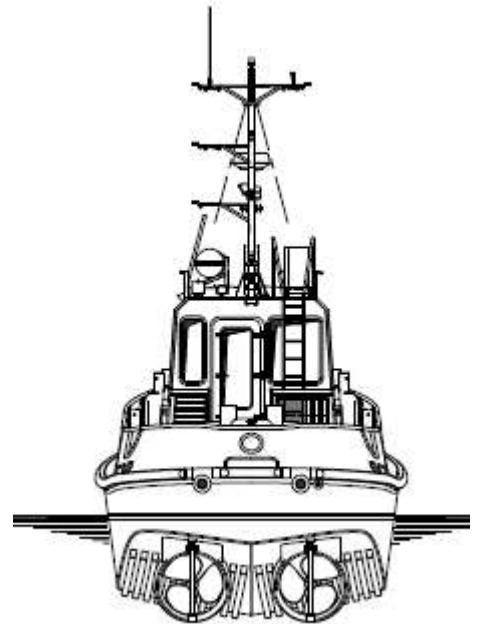
The crew underwent familiarisation training, which is offered by Damen Services, when they came to the Netherlands to accept the new vessel.

Although the vessel is safely on its first job, the speed of the sale did present a few issues, Mr Vermeulen adds. When Damen showed the Stan Tug to Red7Marine at Seawork it was still in its basic execution form, so very quickly Damen had to install bunk beds, a radar, a different VHF Radio, external fire-fighting equipment and 48 car tyres around the vessel for extra protection.

And she has already undergone a second name change, he laughs. Everything went so quickly that Damen had already repainted the name of the original vessel out and replaced it with Haven Supporter.

Damen had named the tug **Mirte V** and placed it under the St.Vincent registry. But switching the vessel from the St.Vincent Register to the British ensign was to take a couple of weeks. "Red7Marine needed the vessel before that for the new contract so she is now sailing back under her original name Mirte V to the UK. So we had to repaint the name again!" quips Mr Vermeulen.

Damen is confident the new vessel has a great deal of potential, particularly for countries with a lot of smaller ports like the UK. And already a second customer is showing interest. Dover Harbour Board has operated one of Damen's Pushy Cats for more than 30 years, so is looking to replace it with the Stan Tug 1205.



Krasnoye Sormovo Shipyard to build 5 tankers for VF Tanker

Krasnoye Sormovo Shipyard JSC (Nizhny Novgorod, part of MNP Group) and the VFTanker shipping company have signed a contract for building 5 oil carriers (2 tankers in option). The five tankers delivery is scheduled for 2011, the MNP's press release said.

The 19614 Project tankers are 'river-sea going' ships to transport crude oil and petroleum products. Tanker DWT – 5,530 tons, length - 141 m, beam - 16,9 m, depth - 6,1 m, draft - 3,73 / 3,60 m, the volume of cargo tanks - 6720 cub. m, maximum speed - 10 knots, the crew - 14/16, endurance - 15/10 days. Navigation area - inland waterways and non-arctic areas. Class: KM * Ice1 R2-RSN AUT3 VCS Oil tanker. The tanker of 19614 Project is currently the largest Russian vessel intended for river navigation.

"We can't help but rejoice that the Russian customers are back again at the Russian shipyards. This contract proves this. Largely this is due to the fact that the Russian government has taken measures to support domestic producers and creates favorable conditions for the country's shipowners", the MNP's General Director Vadim Malov was quoted as saying.

According to Director of Shipbuilding of MNP Group Andrei Ivanov, the VF Tanker shipbuilding project complies with the latest requirements of the Register rules and international conventions on safety. Besides, the shipbuilder will implement the European requirements for ships to be effective in the nearest future.

VF Tanker LLC (Nizhny Novgorod) was established in 2001 with the participation of Volga Steamship Company. The shipping company transports petroleum products via inland waterways. Volga-Fleet-Tanker operates more than 40 ships with total tonnage of more than 170,000 tons, equipped for transportation of petroleum products. The company's fleet transports petroleum products from refineries on the rivers Belaya and Kama to St. Petersburg and further by seagoing ships to the ports of destination.

Krasnoye Sormovo Shipyard (Nizhny Novgorod) is one of the oldest Russian shipbuilding companies, founded back in 1849. MNP Group manages the shipbuilding projects. The Group includes Krasnoye Sormovo Shipyard (Nizhny Novgorod), Sormovskoe Machine Building (Nizhny Novgorod) and Volga-Caspian Design Bureau (Nizhny Novgorod).

Source : PortNews

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Fast ferry engine dispute in mediation

The Department of Law filed a lawsuit in March over continuing problems with equipment powering the ferries **Fairweather** and **Chenega**. The suit named Derecktor, the east Coast shipyard that built the vessels, as well as the German company that made the engines.

The parties were already discussing solutions when the lawsuit was filed. Marine Highway General Manager John Falvey says talks are ongoing. "We are in the process of mediating that situation as to how we remedy the situation of the engines that do have a mechanical problem. That's an ongoing thing with the attorney general's office," he said.

The **Fairweather** and **Chenega** are 235-foot aluminum-hulled catamarans. The Juneau-based Fairweather sails to Sitka, Petersburg, Haines and Skagway. The Cordova-based **Chenega** sails to Valdez and Whittier. Both carry up to 35 vehicles and 250 passengers. Falvey says one solution would be to replace the engines. Only eight were made, four each for the two ferries. But he says another widely-used engine could probably substitute.

"They are a very high horsepower lightweight highly turbocharged engine. They tend to operate at the edge of the operational envelope. They're under a lot of stress and strain," he said. The **Chenega** just underwent its first major overhaul, which cost about \$5.2 million. The ferry tied up in Ketchikan and its engines were removed and shipped to Kent, Washington for repairs.

It's the same overhaul the **Fairweather** underwent a year ago. "We completely dismantle those engines. Every single part is inspected. New parts where needed, and remanufacturing and conditioning of things," he said. "Those engines were completely inspected, checked and put back together and we have the boat operating again."

The **Chenega** resumed sailing in Prince William Sound on July 1st. Falvey says it will run through the winter. Officials earlier said the lightweight ship might not be able to handle the weather. **Source: KCAW public radio**

The Maritime Machinery Market

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Sri Lanka port terminal H1 volumes slow down to 1,010,087 TEUs

Container volume growth at a Colombo port private terminal run by an associate firm of John Keells Holdings slowed down sharply in June after surging in previous months, Lanka Business Online reported. Analysts said it was the terminal's lowest monthly container volume handled so far this year and the slowest monthly growth compared with the previous year since October 2009.

But container volumes handled in the six months to June 2010 were up almost 25 percent to 1,010,087 TEUs compared with the same period in 2009. Cargo volumes at Colombo port terminals, including the state-run terminals, have been recovering fast this year from a slump last year caused by global recession. But the port suffered problems in June caused by a break down in trucking boxes between terminals and bad weather that delayed ships and slowed down cargo operations. **Source: cargonewsasia**

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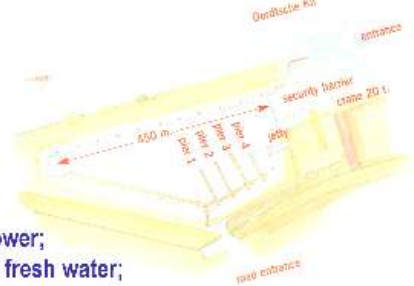
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Swedish Coast Guard Selects Volvo Penta

The Swedish Coast Guard is to install Volvo Penta's Inboard Performance System (IPS) in a new type of vessel for sea rescue and border control. Using the IPS system, the Coast Guard is targeting to reduce the fuel consumption of the new vessels by about 30%. The drives were chose for the five new **KBV 312 vessels** that will be used for surveillance, border control, fishing control, sea rescue and safety at sea activities. The order to Volvo Penta consists of a total of 15 complete IPS systems. Each vessel will be operated by three Volvo Penta D13 engines, with IPS drive system (3xIPS1050), which will generate propulsion corresponding to a shaft installation of 3,150 horsepower per vessel. The vessels, which will be built at Baltic Workboats in Estonia, will be 26.5 m long and 6.2 m wide and have a top speed of more than 30 knots. The KBV 312 is semi-planing and built of aluminum and will be equipped with state-of-the-art technology, with respect to navigation and propulsion. **Source : MarineLink**

Feds announce new Marine Atlantic ferry terminal for North Sydney

The federal government is investing \$521 million over the next five years to renew Marine Atlantic's fleet and improve shore facilities at the ports of North Sydney, and Port aux Basques and Argentia in Newfoundland.

Commercial Street North Sydney will get a new terminal building, upgrades to the dock area and new terminal equipment. The design work is underway for the North Sydney site. Although it hasn't been decided, the area being looked at for the terminal is next to Commercial Street, which would provide access to the downtown.

The terminals and the dock facilities in Port aux Basques and Argentia will receive upgrades and new terminal equipment. Most of the shore facility structures were built in the 1970s or early 1980s and require upgrades to continue to operate safely and efficiently.

In making the announcement in North Sydney on Monday, Minister of State for Transport Rob Merrifield described the ferry service as vital link between Nova Scotia and Newfoundland and Labrador. "Quality and reliability of service is important to this area," he said. "When we were out last fall and talked to the shippers and the users, they told us we had two problems with Marine Atlantic - lack of capacity and lack of reliability. We are addressing both of those."

When added to the funds announced since 2007, the \$521 million brings the total incremental government funding to the ferry service to almost one billion dollars. As part of this incremental funding the government dedicated \$12.5 million for shore-based priority projects under the Infrastructure Stimulus Fund in 2009.

In May, the federal government announced two new vessels to replace the aging MV **Caribou** and MV **Joseph and Clara Smallwood**. The MV **Leif Ericson** will undergo an extensive \$18-million refit over the next year.

"This commitment provides us with the ability to plan a multi-year investment strategy that will result in the renewal of our fleet, terminal and other shore facilities thereby improving the quality and reliability of our service," said Rob Crosbie, chairman of the Marine Atlantic board of directors. "We can now acquire the necessary assets to meet the corporation's mandate for this vital ferry service. Our ability to plan has never been better."

Sydney-Victoria MP Mark Eyking said the investment was necessary to satisfy the concerns about Marine Atlantic laid out in auditor general Sheila Fraser's report released in November 2009, which highlighted the need for investment in the problem-plagued Crown corporation.

"It's a good day for Cape Breton," Eyking said. "This much-needed infrastructure will hopefully improve service and boost tourism. The auditor general pointed out the need for an investment in Marine Atlantic, so I am pleased that government is doing something about it."

Eyking added that any new terminal and investment in the site requires safe, accessible access to downtown North Sydney. "The current situation is not acceptable," said Eyking. "Hopefully this new capital will provide a more workable solution. I strongly urge Marine Atlantic to incorporate access to the town into any new terminal design, along with a pedway."

Cape Breton North MLA Cecil Clarke said having a new terminal facility constructed as part of the downtown core will allow tourists access to local businesses. "When you have a five-year window of almost a billion dollars being invested in the transport infrastructure, but also the physical and, more importantly, the human infrastructure, this is the type of clarity we've been looking for and the types of infrastructure supports that are necessary to have a solid future. Not only for North Sydney, but for Newfoundland and Labrador."

He added that the construction should mean a large number of jobs over the next few years. "With over \$900 million confirmed for five years for fleet upgrades, shore facility improvements and information technology infrastructure, I think we can look to the future with confidence." **Source : capebretonpost**

S Korean banks end new loans to Hyundai Group

Creditors stopped providing new loans Thursday to South Korea's troubled Hyundai Group, which runs a shipping line and major business projects in North Korea, officials said. Nine of the group's 12 units will receive no fresh loans "until the group accepts our demands", said a spokesman for Korea Exchange Bank, the largest of 13 creditors.

The decision does not affect Hyundai's better-known operations such as automaking and shipbuilding, which were hived off from the original group into financially separate businesses after the 1997-98 financial crisis.

The Hyundai Group includes the country's biggest bulk carrier Hyundai Merchant Marine and Hyundai Asan, which operates the troubled projects in the North. The group was picked by creditors in May as a financially distressed conglomerate. But it has refused to sign a deal to sell non-core assets to reduce debts, insisting its financial health is improving.

Debt piled up last year as Hyundai Merchant Marine suffered heavy losses due to the global business slump. However the shipping line posted 154 billion won (126 million dollars) in operating profit in the second quarter of this year.

"Creditors have ignored our position that such a deal will weaken our competitiveness at a time when the group is improving its financial structure," a group spokeswoman said, without giving total debt figures.

Hyundai, once South Korea's largest business empire, has been downgraded to a second-tier conglomerate since its automaking and shipbuilding arms were hived off in 2000 and 2002. Hyundai Asan's projects in North Korea, including the Mount Kumgang tourist resort, have been in trouble since a conservative government took office in Seoul in early 2008.

The Kumgang tours were suspended in July 2008 after North Korean soldiers shot dead a Seoul housewife who strayed into a military zone, causing losses to the South Korean company of tens of millions of dollars. A day trip from the South to the North's historic city of Kaesong was later also suspended.

Hyundai Asan also operates a jointly-run industrial estate in the North whose operations have sometimes been hit by political tensions. **Source : Indiatimes**



Above seen the **Quetzal Arrow** leaving the locks of Terneuzen outward bound
Photo : Günther Spruit - [www.http://home.kpn.nl/g.spruit2](http://home.kpn.nl/g.spruit2) (c)

Rem Gambler delivered

Norway's STX Soviknes yard has handed over a large and powerful AHTS, **Rem Gambler**, to her owner, Rem Offshore. The Aker AH12 design vessel has a LOA of 95m, dwt of approximately 5,000 tonnes and hybrid diesel/diesel-electric machinery which ensures maximum fuel efficiency.

As Seabrokers reported recently, the vessel boasts an impressive inventory of equipment to undertake her main work roles of towing, anchor-handling, supply, ROV support, and subsea construction. Among the array of towing winches, working winches, and secondary winches, the special handling winch stands out with its brake load of 650 tonnes and drum capacity of 14,800m x 76mm. The vessel was expected to join the North Sea spot market during the first week of July. **Source : Offshore Shipping Online**

Brazil's Petrobras gets \$1.47 bln loan for vessels

Brazil's national development bank BNDES agreed to lend state-run oil company Petrobras 2.6 billion reais (\$1.47 billion) to purchase seven tankers, the bank said on Tuesday. The agreement was signed with Petrobras's shipping unit Petrobras Transporte, or Transpetro, BNDES said in a statement. The loan advances Petrobras 90 percent of the

cost of the construction of four Suezmax and three Aframax tankers, which will be used to transport crude oil and derivative products.

They will be built in the northeastern state of Pernambuco by shipbuilder Estaleiro Atlantico Sul (EAS), a company created in 2005 and owned by three Brazilian companies, including Camargo Correa, a diversified construction firm. EAS launched its first ever ship, a Suezmax also destined for Petrobras, in May this year. The target is for the ships to comprise around 70 percent locally produced parts, instead of the normal 60 percent target, because the steel used to build them will be sourced within Brazil, the statement said. The Suezmax will each have capacity to carry 153,000 tonnes of cargo and the Aframax, 107,500 tonnes. Though Brazil might be able to source vessels abroad at a lower cost, it is pursuing a policy of procuring ships and platforms from domestic industry to create jobs and spread around an anticipated rise in revenue from oil in the coming years. Brazil discovered huge reserves of crude oil several miles beneath the ocean floor in 2007, one of the largest discoveries in the last decade that could contain anywhere between 50 and 100 billion barrels. **Source: reuters**



NORWEGIAN EPIC ARRIVES IN THE PORT OF MIAMI AND TEAM PASSENGER BOARDING BRIDGES ARE INAUGURATED

TEAM successfully assisted the Port of Miami today with the first embarkation and disembarkation services to the **Norwegian Epic** with two specially designed Passenger Boarding Bridges.

TEAM, the world leading designer and manufacturer of sophisticated Passenger Boarding Bridges (PBBs) for cruise and ferry terminals, assisted the Port of Miami today in the inauguration of two PBBs and an elevated walkway especially designed to service the Norwegian Epic at the B & C Cruise Terminals. This is the first time cruise guests of the **Norwegian Epic** are able to board and disembark through the convenient shell doors on deck 6, located between the overhanging lifeboats of this new generation cruise liner.

Barcelona-based TEAM won in February 2009 a contract with the Port of Miami to design, manufacture and deliver two PBBs and an elevated walkway for the refurbished B & C cruise terminals in the Port of Miami. These terminals are dedicated to the ships of Norwegian Cruise Line (NCL) and the PBBs needed to be especially designed to service the current fleet but also the Norwegian Epic, the newest mega vessel of NCL which is as of today home-ported in the Port of Miami, the Cruise Capitol of the World.

TEAM has designed the PBBs at its offices in Barcelona, manufactured the structures in its factory in Monzón (Huesca) and completely assembled the PBBs in the Port of Tarragona, from where they were shipped to the Port of Miami earlier this year.



The design process has been challenging as the main ship shell door entries of the Norwegian Epic are located between overhanging (from the ship hull) lifeboats, which requires meticulous calculations to create a sophisticated docking ramp that provides sufficient clearance. Dorian K. Valdes P.E., Assistant Director of Capitol Development at the Port of Miami says "TEAM successfully designed a cabin with a telescopic boarding ramp for these boarding bridges that fits NCL's Epic shell doors without obstructing the overhanging lifeboats of this ship. This is the result of close cooperation between the Port of Miami, NCL and TEAM, including a visit to the ship when it was in construction at STX Europe in St. Nazaire, France"

TEAM's Passenger Boarding Bridges are now the only systems in the Port of Miami capable of serving the new generation cruise ships with overhanging lifeboats (like the Norwegian Epic, the Oasis of the Seas or the Carnival Dream). These PBBs have the capability to move along the whole quay and are able to connect with cruise ship entry doors at various levels. The bridges consist of glass mounted tunnel sections and the cabins of the PBBs are equipped with a uniquely integrated telescopic docking ramp that, when attached to the side of a cruise ship automatically follows the vessel's movements and will immediately undock in the event of an emergency. The clearance under the PBBs allow for continuous truck, equipment and supplies traffic on the quay. These PBBs are compliant with the Americans with Disabilities Act (ADA), facilitate ease of access and regress for all passengers including persons with reduced mobility, and compliant with all up-to-date international safety and security standards.

Sovcomflot takes delivery of Aframax tanker

Sovcomflot continues building up its fleet, now with Aframax tanker named the **Olympics Prospect**, the company statement said. The vessel was built at Hyundai Heavy Industries (HHI, Republic of Korea). The 114,100dwt crude carrier has Ice Class (IC), LOA 250 m, beam - 44 m, maximum draft - 15 m The vessel was designed for operation in the Baltic region of Russia, including the transportation of hydrocarbons from the ports of Primorsk and Ust-Luga. The tanker meets all national and international safety requirements of DNV. Today Sovcomflot operates the second largest Aframax fleet in the world and places orders for the construction of such vessels, as the Russia's North West, Far East, Southern regional marine oil terminals are gradually expanding their capacities.

Russian shipyards have not yet capabilities for building such size tankers, the company said. However, the local shipyards are expected to be able to start construction of large crude carriers in 2014. Sovcomflot Group is one of the largest infrastructure companies in Russia, Its fleet comprises 146 ships of total deadweight of more than 10 million tons. The company shipbuilding program includes 10 ships of total 800,000 DWT. The average age of the Sovcomflot's tanker fleet is about 7 years (world average - 12 years). The Group ranks first in the world in the segment of

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commodities carriers, the second - in Aframax vessels. The company has the largest in the world Ice Class vessels fleet. It is also N1 operator of Arctic shuttle tankers and ships - gas tankers with ice class. **Source: PortNews**



Above seen the 1988 built ABS Class jack up oil rig **GSP SATURN** towed in a position of 75 nautical miles east off Malta on Wednesday 7th July 2010.

Photo : Cpt. Lawrence Dalli - www.maltashipphotos.com ©

NYK Line completes a new 300000 DWT class ore carrier

TEX reported that Nippon Yusen Kabushiki Kaisha Line has completed on June 11th 2010 a 300,000 DWT class ore carrier named Baomin at the shipyard of Nantong Cosco KHI Engineering Co Limited. This follows the previous 300,000 DWT class carrier **OITA MARU** ordered by NYK Line and completed in March 2010 and is the first 300,000 DWT class ore carrier developed by NACKS and delivered to a Japanese shipping company. The Baomin will engage in the long term transport of iron ore for Baosteel, carrying approximately 1.2 million tonnes each year over a period of the 20 years, principally from Brazil. This falls on the fourth transportation contract out of the five NYK has concluded with Baosteel. In coming October another new 250,000 DWT class ore carrier will be launched. **Source: steelguru**

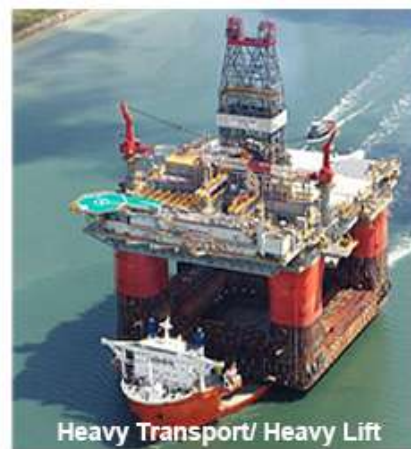


The **MILOS** seen in Singapore – Photo : Bart Klos ©



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OLDIE – FROM THE SHOEBOX



The **FENDO** seen loading cargo – Photo : Coll. Kees van Huisstede

.... PHOTO OF THE DAY



The **NOE** seen arriving in Cape Town – Photo : Aad Noorland ©

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