

## DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2010 – 244



**Number 244 \*\*\* COLLECTION OF MARITIME PRESS CLIPPINGS \*\*\* Wednesday 01-09-2010**

News reports received from readers and Internet News articles copied from various news sites.



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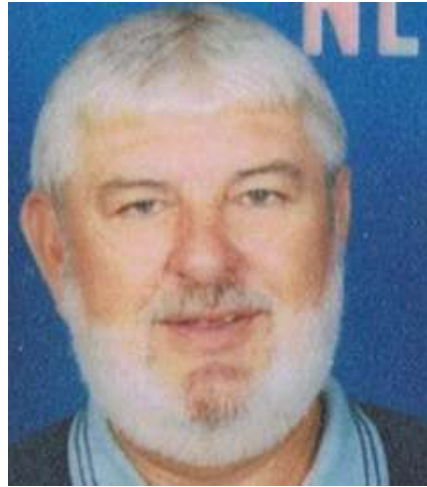
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**The BOURBON ORCA seen in Rotterdam-Europoort - Photo : Jan Oosterboer ©**

## IN MEMORIAM



## KEES ZWETS

14-06-1946

28-08-2010

With regret I inform you that another one of the last generation dredge masters has sailed away on that final voyage.

After bravely battling a horrific disease for five years, my mothers husband and loving father **Kees Zwets** passed away on the 28th of August 2010. Pursuant to the farewell ceremony to be held on 2nd September 2010, he will be cremated as per his wishes.

For those who knew him well, you know that his family came first but his work came in at a close second.

He explicitly asked me to notify you erstwhile colleagues of his passing away and to thank you for those years of remarkable joint working experience and how he enjoyed your companionship.

Although my father was not ready to depart this life at the much too young age of 64, in the last days he found peace with his fate and longed to return to our Lord's house.

Even though our hearts are filled with sorrow, we know he is at peace in a better place.

Sija and Chantal & John Zwets

De crematie plechtigheid zal plaatsvinden op donderdag 2 september 2010 in het crematorium "Rotterdam-Zuid" Maeterlinckweg 101 in Rotterdam. Aanvang om 16:30 uur. Als U de plechtigheid wenst bij te wonen wordt u verzocht om 16:20 uur aanwezig te zijn in de ontvangst ruimte van het crematorium

**\*\*\*\*\* KEESS, REST IN PEACE \*\*\*\*\***

Your feedback is important to me so please drop me an email if you have any photos or articles that may be of interest to the maritime interested people at sea and ashore  
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## EVENTS, INCIDENTS & OPERATIONS

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The **BRITOIL 80**, **BRITOIL 120** and **BRITOIL 121** seen moored at the Britoil yard in Batam Island (Indonesia)

Photo : Piet Sinke ©

## Passengers rescued from grounded adventure cruise



An adventure cruise called "Into the Northwest Passage" has given its 128 passengers rather more of an adventure than they signed up. They had to be rescued by the Canadian Coast Guard after the 1975-built cruise ship **Clipper Adventurer** grounded Friday evening.



According to cruise operator Adventure Canada "at approximately 1910 local time (GMT-7) on August 27, 2010, MV **Clipper Adventurer**, en-route from Port Epworth to Kugluktuk, Nunavut, was grounded on an uncharted rock at 67 58 N 112 40 W. At the time the seas were calm, sunny conditions and good visibility with no wind or swell." Adventure Canada says that "efforts of the vessel's crew to dislodge the vessel during high tide on August 28 were unsuccessful" and as of Sunday evening it was "resting with a slight list." None of the passengers were injured, but they were forced to stay on the ship until Sunday, when a

Canadian Coast Guard icebreaker arrived to ferry them to Kugluktuk. According to some media reports, 70 crew members remain aboard. The Bahamas-flag vessel is managed by International Shipping Partners, Miami, and registered to a company that has the same Biscayne Boulevard address. International Shipping Partners manages cruise ships owned by Denmark's Clipper Group, which until last year held a 50 percent stake in the Miami ship management company



The **WAVERLEY** is the last Seagoing paddle steamer in the world, seen outbound passed East India Harbour, Greenock. at 11.57 to-day 30/8/2010. She was built by A & J Inglis Ltd, Glasgow in 1947 Yrd No 1331, 693grt. Licensed to carry 950 unberthed passengers. **Photo : Iain Forsyth ©**

## **Somali Pirates Hijack Fishing Boat**

This boat will probably join tens of other big and small boats hijacked by the Somali pirates. Some of these boats have been held by the pirates for more than a year Sana'a (Sunatimes) Somali pirates have hijacked a Yemeni fishing boat in the Gulf of Aden. On board are more than ten Yemeni seamen and their equipment. The boat was sailing near the north coast of Somalia when the pirates attacked it with small boats. They later headed toward the Somali coast with the hijacked boat. This boat will probably join tens of other big and small boats hijacked by the Somali pirates. Some of these boats have been held by the pirates for more than a year.

Most of the big fishing boats hijacked by the Somali pirates are used as mother ships when carrying out operations in the Indian Ocean and the Gulf of Aden. Somali waters are the most dangerous in the world and attacks are common in the busiest area, in terms of sea traffic, in the world. The pirates hijack defenseless boats and ships for ransom.

**Source : Suna News**



The TSHD **CRISTOBAL COLON** seen at the Westerscheldt River – Photo : Marcel van Leeuwen ©

## Kooragang oil spill could cost ship owners millions

The owners of the ship involved in the Kooragang Island oil spill are facing fines of up to \$10million under the Marine Pollution Act. Newcastle Port Corporation chief executive Gary Webb said yesterday an investigation into the spill could result in charges being laid under the act, which was part of the NSW legal system. As well as the corporate charges, the Marine Pollution Act had potential fines of up to \$500,000 for individuals found guilty of "causing a discharge of substances into state waters".

The past week's clean-up at Kooragang began after a coal ship, the Magdalene, allegedly and accidentally discharged tonnes of oil into the Port of Newcastle last Wednesday afternoon. Mr Webb said clean-up crews had recovered about 12tonnes of oil, and calculations were under way to determine how much oil, in total, had been mixed with ballast water and discharged into the harbour. Mr Webb said the 30-person clean-up effort was concentrating on removing as much oil as possible from the water and the shoreline, and on looking after the pelicans contaminated with the oil.

National Parks and Wildlife Service biodiversity officer Doug Beckers said 19 oil-affected pelicans were caught for treatment between Friday and yesterday. Mr Beckers said the worst-affected birds were sent to Taronga Park Zoo for treatment but all would need to convalesce for at least two to three weeks. "Cleaning the oil from their feathers also removes their natural oil coating, which must have time to form again," Mr Beckers said yesterday. Source : Garry Luxton

## Capesize rates on volatile movement

With Monday a holiday for London's stockmarket (Bank Holiday), the dry bulk market took a breather before presenting ship owners and charterers its newest trends this week. But, if one takes into account the market's behavior during the previous week, it's obvious that as far as capesize owners are concerned, volatility is the name of the game. Capesize rates rose seven percent Monday but quickly recorded an eight percent decline on Wednesday, with charterers digging in their heels and causing rates to finally decline after practically a month on the rise. According to the latest weekly report by Commodore Research & Analysis, "Capesize spot chartering activity remained largely on par with the previous week. 24 iron ore fixtures were reported last week, a decrease from 28 iron ore fixtures reported during the previous week. The 24 fixtures is a firm amount - but down sharply from 36 ore fixtures seen during the week ending August 13. 18 of last week's ore fixtures were for capesize vessels, the same amount reported during the week ending August 20" the report said. Commenting on the general state of the market, the report noted that "last week's low level of spot chartering activity is a cause for concern. Freight rates were able to remain relatively steady despite the decline but will likely be unable to hold steady this week if chartering activity does not increase. A healthy amount of period fixtures, however, continue to come to the market. We are in the thick of the dreaded second half of 2010 (dreaded due to the massive amount of newbuildings that were pegged to be on the

water during this time) but dry bulk freight rates are well above where a large part of the market had expected them to be.

A steady supply of newbuilding deliveries continues to be delivered however. In addition, both near-term spot iron ore prices and Chinese steel prices show signs of possibly decreasing. Iron ore and Chinese steel prices had been increasing moderately since the middle of July but finally have reversed their rise. It is too early to determine whether prices are simply taking a breather or are poised to decrease" Commodore mentioned. Another issue affecting freight rates is the recent Indian iron ore mess. India's central government has voiced objections to the ongoing iron ore export ban in the southwestern state of Karnataka - but so far no official action has been taken to eliminate the ban. According to the central government, the ability to restrict exports is a power reserved solely for the central government and not for the states. India's central government has conceded that state governments have the power to restrict illegal mining, however, but the central government views a refusal to issue mineral dispatch permits as unconstitutional. In recent weeks, Karnataka has stopped issuing mineral dispatch permits to transport iron ore not only to exporters but also to domestic steel mills. This has contributed to a relatively low volume of iron ore currently being exported from India (India is also at the tail end of monsoon season which has also led to a low volume of exports). The export ban has caused Chinese iron ore buyers (the vast majority of Indian iron ore exports are sent to China) to source a much larger amount of their imported iron ore from suppliers in Australia and Brazil. Indian steel mills have also had difficulty securing iron ore, with some mills expecting steel output to possibly be affected.

Late last week, however, the Karnataka government agree to issue dispatch permits to transport Karnataka-produced iron ore to domestic steel mills in Goa. The Karnataka government has been adamant that locally produced iron ore is not to be exported. Going forward, "there are no immediate signs pointing to a swift repeal of the export ban. The central government in India, at times, is unable to quickly pass legislation and it seems likely that their "objections" to the export ban will remain as just that - objections - for at the very least the next week. In the short-term, the Karnataka iron ore export ban will continue to force Chinese iron ore buyers to import more of their ore from Brazil and Australia. This will lend support to capesize rates as most Brazilian and Australian ore shipments are carried on capesize vessels" Commodore concludes. **Source : Nikos Roussanoglou, Hellenic Shipping News Worldwide**



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## **Rough weather in oil shipping forecast**

Short-term profits from shipping oil and chemicals from the Middle East will decline this year, posing a major challenge to tanker owners and operators, the world's largest crude shipper warned yesterday Frontline, a Bermuda-based company, said profits would be "materially lower" this quarter as a result of "current weakness in the tanker market". The company reported second-quarter profits of US\$81.3 million, up from \$27.8m for the same period last year. The daily rate for shipping crude oil from the Middle East in the world's largest tankers peaked in January and has fallen 87 per cent since. The decline deepened last month, when rates for tankers bound for Asia fell 39.6 per cent



compared with June, OPEC said. Rates will continue to decline as the global supply of tankers grows 3.7 per cent this year, according to Clarkson, the world's biggest ship broker.

"The board is somewhat concerned about the high number of expected vessel deliveries which will come to the market in the next two years, and the effect the net fleet growth will have on the market balance," Frontline said. Share prices for regional, publicly traded tanker firms have steadily fallen since the January peak. Gulf Navigation, based in Dubai, has seen its stock decrease by 14.2 per cent this year. **Source: The National**



The MV **Mae Duke**, managed by **Wallem Shipmanagement**, navigating the ice in Nakhodka.

### Divers inspect sunken tugboat in Laptev Sea

Divers and Rescuers of the Republic of Sakha, in Yakutia, will conduct a survey of the tug boat **Alexei Kulakovsky**, which sank on August 27th in the Laptev Sea. Of the 14 crew members rescuers managed to save three, Five bodies were recovered on the same day and another six are still missing.

Along with the divers two Mi-8 helicopters and two ships: the icebreaker **Kapitan Babichev** and the tanker **Lenaneft 2064**, will participate in the search for the missing sailors. **Source : english.ruvr.ru**

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



The **SKS SPEY** seen off Hoek van Holland – Photo : Andrew Moors ©

See the actual collision between the WEC VAN RUYSDAEL and the PAULA at the Dordtse Kil at :  
[http://www.youtube.com/watch?v= eMvxvg 4Q](http://www.youtube.com/watch?v=eMvxvg4Q)



## UITNODIGING:

### werkgroep sterkte, trillingen en vermoeiing.

Op **22 september 2010** vindt de volgende bijeenkomst plaats van de **Werkgroep Sterkte, Trillingen en Vermoeiing**. Het doel van deze bijeenkomst is om gezamenlijk een case te formuleren en een Joint Industry Projects (JIP) op te zetten teneinde onderzoek te bundelen. De bijeenkomst wordt gehouden:

Locatie:	TNO, Schoenmakerstraat 97, 2628VK Delft, Zaal B3 (Melden bij receptie)
Datum:	22 september
Aanvang:	14.00
Duur:	+/- 2.5 tot 3uur, aansluitend borrel
Aanmelding:	via een mail aan <a href="mailto:bureau@bmoc.nl">bureau@bmoc.nl</a>

Als inleiding tijdens deze bijeenkomst worden 2 presentaties van een kwartier verzorgd:

**A.J. Bos** M.Sc. MBA Eur. Ing. Vermoeiing van jacket en topside tijdens zeetransport, uitwerking van een methode voor reissimulatie en vermoeiingsanalyse.

**G.J. Heerens**, BSc. Fibertechnologie voor vermoeiingsmonitoring in een maritieme omgeving.

Vermoeiing van project lading wordt een steeds belangrijker onderwerp in transportengineering. Het beschikken over online meetdata van de werkelijke belasting tijdens projecttransport kan een belangrijke stap voorwaarts zijn in het beheersen van de vermoeiingsbelasting en hiermee het verlengen van de levensduur. Voor goede informatie zijn relatief veel meetpunten nodig in een moeilijke maritieme omgeving. Fibertechnologie wordt steeds vaker toegepast voor het op grote afstand gedistribueerd meten van de conditie van constructies. De vraag is of dit ook mogelijk is voor de maritieme omgeving.

#### In dit onderwerp komen de volgende punten aan de orde:

- wat zijn de technische mogelijkheden en beperkingen van de technologie
- waar moet een systeem aan voldoen voor een maritieme toepassing
- kan de informatie gebruikt worden om de bemanning te informeren over vermoeiingsschade en maatregelen die kunnen worden genomen. Zoals koersverlegging en vaart vermindering
- waar staan we in Maritiem Nederland.

#### Een ander onderwerp op de agenda is: "Aging Ships" dit houdt ondermeer in:

- bepalen van de resterende levensduur van schepen
- mate van vermoeiing, een nul meting.

Voor het meten aan boord van sleepopperzuigers en cutterzuigers zijn als mogelijke onderwerpen door baggermaatschappijen genoemd:

- multi-sensor technologie
- vervangen van meetpennen.

Graag willen wij u hiervoor uitnodigen, aanmelden kan via [bureau@bmoc.nl](mailto:bureau@bmoc.nl)

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## NAVY NEWS



The **LCC 20 MOUNT WHITNEY** seen departing from Amsterdam entering the IJmuiden locks, the **MOUNT WHITNEY** the U.S. 6th Fleet flagship and was on a scheduled 3-day port visit and moored at the Passenger Terminal Amsterdam and displayed a full dress ship for a diplomatic reception in honor of **Fay Hartog-Levin**, U.S. Ambassador to the Kingdom of the Netherlands.

**Photo : Joop Marechal ©**

## Hr.Ms. Pelikaan op weg naar Sint Maarten voor militaire bijstand

**Hr.Ms. Pelikaan** is vertrokken naar Sint Maarten voor eventuele hulpverlening na de passage van orkaan Earl. Het schip vervoert een gedeelte van het orkaannoodhulp detachement van de Koninklijke Marine. 'Earl' trekt naar verwachting maandagmorgen als een orkaan van de eerste categorie ten noorden langs de Bovenwindse eilanden.



**Foto: Peter Bijpost (Koninklijke Marine)**

Gisteravond heeft de Minister van Defensie een verzoek om harde militaire bijstand van de Gouverneur van de Nederlandse Antillen goedgekeurd. Met oog op de snel ontwikkelende tropisch storm Earl zijn gisteren met een vliegtuig van de Kustwacht Nederlandse Antillen en Aruba zestien mariniers en marine militairen met verbindingsmaterieel vanaf Curaçao en Aruba naar Sint Maarten en Sint Eustatius overgevlogen. De Kustwacht-cutter Poema heeft vervoltransport naar Saba verzorgd, zodat alle drie de eilanden militair versterkt zijn. De Koninklijke Marechaussee heeft al 23 militairen verdeeld over de bovenwindse eilanden. De vooruitgestuurde militairen richten zich voornamelijk op het opzetten van noodverbindingen en de coördinatie met de lokale rampenstaf.

Het grootste deel van de op Aruba gestationeerde marinierscompagnie wordt op maandagavond of dinsdagmorgen vanaf Aruba worden ingevlogen naar St. Maarten. De **Pelikaan** vervoert het benodigde grotere materieel (o.a. shelterboxen, kleine vaartuigen en voertuigen), maar ook de gewoergroepen van de mariniers die bestemd zijn voor St. Eustatius en Saba. Ook vier militairen van de Arubaanse Militie zullen met de Pelikaan worden overgebracht. De orkaanpassage valt gedeeltelijk samen met de geplande 'Hurricane Exercise' (HUREX) op de SSS-eilanden, die officieel donderdag 2 september van start gaat. Door de komst van orkaan Earl is besloten om een gedeelte van de marinierscompagnie al eerder naar Sint Maarten te transporteren. Ook het stationsschip **Hr.Ms. Zuiderkruis** en de landmachtcompagnie staan stand-by voor eventuele inzet.







Above seen the South Korean Destroyer **DD 978 Wang Geon** departing Cape Town's V&A Waterfront on Saturday morning . She is heading for East Africa where she will be deployed in anti piracy operations.

Photo : Glenn Kasner ©

## Navy ship in £4m cocaine seizure

A Royal Navy destroyer intercepted a yacht carrying £4 million worth of cocaine, it was revealed. **HMS Gloucester** was called in to assist a law enforcement team from Cape Verde in the mid-Atlantic in the early hours of Friday. The suspect yacht, called the Tortuga and registered in Florida, was taken to Cape Verde where authorities discovered the drugs hidden in the rudder, according to the Royal Navy.

The operation was coordinated by the Maritime Analysis and Operations Centre (Narcotics) (MAOC(N)) based in Lisbon, acting on French intelligence. **HMS Gloucester** was diverted to assist while heading south to the Falklands, where she will spend the next seven months.

The ship's Commanding Officer, Commander David George, said: "The last thing a drug smuggler wants to be seeing as the sun comes up is a Royal Navy warship bearing down on him. He can't run and he can't fight. "**HMS Gloucester** provided the ideal launching pad for the Cape Verde law enforcement team to intercept these drugs. It's fast, has long-range detection radar, and one of the fastest helicopters in the world, the Lynx Mk 8. There was no argument.

"Thanks to close co-operation between the Cape Verde authorities, international counter-narcotics agencies and the Royal Navy, millions of pounds' worth of cocaine has been stopped from reaching our streets." Conor Shields, a Serious Organised Crime Agency officer seconded to MAOC(N) as head of the Joint Operations Co-ordination Centre, said: "It is with these collaborative, concerted efforts against common objectives we continue to target the organised crime groups which cause so much harm to our communities".

Defence Secretary Dr Liam Fox said: "The Royal Navy plays a crucial role in intercepting drugs that could be destined for Britain's streets. I am very proud of their efforts." **Source : Google**



The 47.2 mtr Norwegian Coast Guard cutter **Tors (W334)** seen in Bergen (Norway)

Photo : Daniel van der Zwaan ©

## SHIPYARD NEWS

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## Keppel AmFELS on track to deliver next Rowan rig

Keppel Offshore & Marine's wholly owned U.S. subsidiary, Keppel AmFELS L.L.C., in Brownsville, Texas, is on track to deliver the second of four EXL rigs to Rowan Drilling Companies, Inc. on time, within budget and with zero lost-time incidents.

The rig, christened **Rowan EXL-II** last Friday, is scheduled for delivery August 31 and will depart the Keppel AmFELS shipyard within the next month. It is expected to be deployed to Trinidad for three years under contract with BP Trinidad and Tobago. Construction for the Rowan **EXL-II** began in April 2008. Built as an enhancement of the LeTourneau Super 116E design with leg lengths of 511 ft and a capable hook load of 2,000,000 lb, the ABS-classed rigs employ the latest state-of-the-art technology to drill high-pressure, high-temperature and extended-reach wells in jack-up markets throughout the world. They are capable of operating in 350 ft of water or more and drilling to a depth of up to 35,000 ft. Keppel AmFELS is currently constructing two other similar new build jack-up rigs for Rowan. The construction of these rigs is progressing well and is within schedule and budget.

Mr. David Russell, President of Rowan Drilling Companies, said, "We continue to see a strong demand for higher-specification jack-ups worldwide. The Rowan EXL rigs, built to distinction with Keppel AmFELS's experienced project management and production capabilities, solidly augment our premium fleet."

Mr. G.S. Tan, President of Keppel AmFELS, said, "Keppel O&M's Near Market, Near Customer strategy gives us the leverage to better understand and support our customers in the local markets where they operate. "The Rowan EXL-II is another well-executed project, proving our track record in this region and strengthening the partnerships with our repeat customers such as Rowan."

Since its establishment in 1990, Keppel AmFELS has built up its facilities and equipment to become the what Keppel O&M says is most well equipped offshore shipyard in the Gulf of Mexico. The yard engages in the construction, refurbishment, conversion, life extension and repair of a complete range of mobile drilling rigs and platforms. Its comprehensive facilities are first class, with a dry dock capable of docking the largest semisubmersible drilling units and a modern steel processing plant. **Source : MarineLog**

## **Yangzijiang in talks to buy more shipyards**

Yangzijiang Shipbuilding Holdings Ltd., the biggest Chinese shipbuilder listed in Singapore, is in talks to buy shipyards after an industrywide slump in orders last year damped prices "We are in active negotiations," Zhang Yao, head of the company's board of directors' office, said on Aug. 23 by phone from Jiangyin, eastern China, without naming any targets. "Asset prices for potential acquisitions are reasonable and may become even more so as some smaller shipyards may have cash-flow problems." The company in June bought control of Jiangsu Changbo Shipyard Co. as shipping lines begin to resume buying new vessels following the end of the global recession. China has also encouraged consolidation in the shipbuilding industry to reduce excess capacity after orders slumped 55 percent last year, according to government figures. "Demand is slowly recovering and the orders are starting to stream in," Zhang said. The company is seeing more demand for container ships rather than dry-bulk vessels, he said. The shipbuilder is also trying to boost its scraping and repair operations, as well as seeking to develop a marine-engineering business, to help guard against fluctuations in vessel prices, Zhang said.

Yangzijiang Shipbuilding closed unchanged at S\$1.51 in Singapore trading yesterday. The stock has risen 25 percent this year compared with a 0.9 percent gain for the Straits Time Index. The shipbuilder said earlier this week that it had agreed to buy land and a wharf for 107.7 million yuan (US\$16 million) in the eastern Chinese province of Jiangsu, to expand its shipbuilding capacity. The company bought 51 percent of Jiangsu Changbo for 51 million yuan in June and injected 105.1 million yuan to increase capital reserves. Jiangsu Changbo had an order book worth US\$338 million, comprising 20 vessels scheduled to be delivered between the second half of this year and the middle of 2012, according to a June 28 statement. **Source: Bloomberg**

## **Largest deep-sea drilling ship under construction in Dalian**

Construction of the world's largest deep-sea drilling ship is underway at the Dalian base of the China Ocean Shipping Company on Aug. 23. This is also China's first drilling ship construction project to be completed under one main contractor.

The construction of the deep-sea drilling ship, which is known as the "**Dalian Pioneer**," will offset technology gaps of China's marine equipment manufacturing industry in the drilling ship construction field, and break the monopoly of South Korean enterprises in the drilling ship construction market worldwide. The operating water depth of the drilling ship is 3,050 meters and its drilling depth can reach 9,150 meters. The drilling ship also has individual production pools with 1 million barrels of oil storage capacity. **Source : People's Daily Online**

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The **SEVAN VOYAGEUR** seen under tow of the **NORMAND RANGER** arriving in Eydehavn (Norway) from the Selley field - **Photo : Capt. Cor Bakker** ©

## Chile needs to speed up port investment process

Ricardo Sanchez, head of the Infrastructure Services Unit of the Economic Commission for Latin America, says Chile faces a 14.4% annual traffic growth in its ports in the near future. If this growth continues, Chile will have to duplicate existing port capacity over the next five years. Despite the fact that \$1bn has been spent on upgrading port infrastructure since the beginning of the decade, even more money will be required in the coming years. However, this requires rapid decision making. "That requires a national policy specifically addressing ports. Today no such explicit port policy exists in Chile," he said. **Source : Portstrategy**

## Brightoil Petroleum announces major transaction in relation to acquisition of vessels

On 30 August 2010, the Purchaser and the Vendor entered into the Shipbuilding Contracts pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Vessels at the aggregate consideration of US\$537,500,000 (equivalent to approximately HK\$4,192,500,000) according to the terms set out therein. The Consideration is expected to be funded by bank financing and internal resources of the Group. On 30 August 2010, the Purchaser and the Vendor entered into the Shipbuilding Contracts pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Vessels at the Consideration of US\$537,500,000 (equivalent to approximately HK\$4,192,500,000) according to the terms set out therein. The Consideration is expected to be funded by bank financing and internal resources of the Group.

Five Vessels, being five units of 318,000 DWT Class Crude Oil Carrier, which are to be built, launched, equipped and completed by the Vendor pursuant to the terms of the Shipbuilding Contracts. The total of US\$537,500,000 (equivalent to approximately HK\$4,192,500,000), being US\$107,500,000 (equivalent to approximately HK\$838,500,000) per Vessel.

If the Vessels are rejected by the Purchaser or in case of rescission or cancellation of the Shipbuilding Contracts, the Vendor shall forthwith refund to the Purchaser the full amount of total sums paid by the Purchaser to the Vendor in advance of delivery together with interest accrued. The Consideration was determined with reference to the prevailing market value of Vessels of similar type and size, and was arrived at after arm's length negotiations between the Purchaser and the Vendor. The Consideration is expected to be funded by bank financing and internal resources of the Group.

The Group is principally engaged in (i) the marine bunkering business (including the trading of related petroleum products), with plans to expand globally; (ii) construction of oil storage and terminal facilities; (iii) design, manufacturing and trading of garments; (iv) proprietary trading in securities; and (v) property holding and investment holding. To the best information available to the Directors, the Vendor is principally engaged in shipbuilding business. The Group has been forming a fleet of oil tankers for the purpose of supporting its marine bunkering and petroleum product trading business. The Directors consider that the Acquisitions are in line with the Group's business strategy and will enable the Group to further expand its fleet for continual development of its marine transportation business. The Group intends to use the Vessels for its own procurement process and charter out any spare capacity in order to bring in operating income to the Group as an additional revenue source. The Directors consider the terms and conditions the Shipbuilding Contracts are fair and reasonable and in the interests of the Company and its Shareholders as a whole. **Source: Brightoil Petroleum**

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## Flexible fallpipe vessel Stornes launched

On 20 August 2010, flexible fallpipe vessel **Stornes** was launched at the **CIMC Raffles yard** in Yantai, China. A naming ceremony will be held at a later date. Final building operations will be conducted at the same yard. The ship is scheduled for completion in 2011 after which it will be operational on the offshore market. Apart from the vessels **Nordnes**, **Tertnes** and **Jan Steen**, **Stornes** is the fourth and largest flexible fallpipe vessel in the Van Oord fleet and one of the largest in its category. The ship has an overall length of 175 m, a width of 26 m and a loading capacity of

27,000 tonnes. Gliding rails brought the ship from shore to a pontoon, after which the pontoon was submerged in the harbour.



Photo : Jan van der Schaft ©

**Stornes** is one of the latest investments from the EUR 1 billion Van Oord investment programme. The final investment in this programme is the self-propelled cutter suction dredger **Athena**, which is currently being built at the IHC Dredgers yard in Kinderdijk, the Netherlands. Later this year, Van Oord will launch a new investment programme for the period 2011 - 2015.

## Congestion at Indonesian ports worsen

Congestion at three international seaports in Indonesia have become worse following a surge in goods shipment ahead of Idul Fitri 2010 and an increase in import flow, reported *Bisnis Indonesia*. The container capacity has been unable to accommodate surging flow of goods at the ports of Pontianak, Banjarmasin and Belawan. "Congestion at the three ports is getting worse," said co-chairperson for container transportation at the Indonesian National Shipowners' Association (INSA) Asmari Herry. According to him, ships at the three ports had to wait for five to seven days to get docking services. In Belawan, the congestion was attributable to damaged equipment and surging flow of imported goods.

He explained the frequency of ships serving Banjarmasin port surged significantly since demand for goods shipment jumped by 15 to 20 percent, ahead of Idul Fitri. The same situation also happened in Pontianak. "Damaged equipment and poor piling yard capacity exacerbate the situation, creating high-cost economy." The INSA suggested Pelindo take swift actions by bolstering the piling capacity at the three seaports. "Otherwise, the cost will be higher, affecting goods prices." Last week, at least six container vessels carrying staple goods had been queuing for seven days, waiting for docking services at Pontianak port. However, state port operator Pelindo II early this week said it would relocate empty containers massively. Solikhin, general manager of Pontianak-branch PT Pelindo II, stated the company had to rent one hectare of area located around 500m from the port to accommodate empty containers, which took up more than 50 percent of the total capacity. According to him, the congestion was attributable to an increase in container flow and to project works. On the other hand, the volume of imported containers that have to undergo physical inspections by the local Custom and Excise office at Tanjung Priok Port is still high due to a surge in import activities since the fasting month. **Source: CargonewsAsia**





The steam powered tug **NOORDZEE** seen moored in Terschelling – Photo : Jan Berghuis ©

## Orion Marine Group Announces the Christening of its Newest Dredge

Orion Marine Group, Inc., a leading heavy civil marine contractor serving the infrastructure sector, announced the christening of its newest dredge the **Linda LaQuay**. Orion Marine Group will christen the dredge Linda LaQuay Friday morning, August 27, 2010, in its new north yard in Port Lavaca, TX. The dredge **Linda LaQuay**, is a 24" cutter suction dredge with the capability of dredging depths up to 75 feet. With total installed power of approximately 15,000 HP, this new dredge will become the largest in the Company's fleet.

"This is an important milestone for our Company," said Mike Pearson, Orion Marine Group's President and Chief Executive Officer. "We are excited to be christening the dredge **Linda LaQuay** and sending it to work on its first project. This dredge will further enhance our deep channel dredging capability." Orion Marine Group finished construction of the dredge as part of the T.W. LaQuay Dredging acquisition the Company completed earlier this year. The dredge was named after one of the previous owners of T.W. LaQuay Dredging. **SOURCE: Orion Marine**



Seen from the departing **FRONT SCYLLA** the arriving **PELAGOS** in Rotterdam Europoort - **Photo : Rik van Marle ©**

## Hanjin books 56 vessel orders worth \$4.9B



The **HANJIN CHITTAGONG** seen departing from Rotterdam-Europoort – **Photo : Rik van Marle ©**

Korean shipbuilder Hanjin Heavy Industries Corp.-Philippines (HHIC-Phil) has booked 56 new building projects for its shipyard at Subic's Redondo Peninsula, putting projected sales for all its vessel orders at \$4.9 billion, a return which is more than double the firm's total investments of \$1.9 billion in the past four years. According to Taek Kyun Yoo, HHIC-Phil's general manager for external business, the Korean shipbuilder continues to receive ship orders, thereby increasing the firm's manpower requirements to about 25,000 workers by 2012. "Hanjin has contracted the construction of 20 more vessels worth about \$1.2 billion in the first half of this year," Yoo said in a recent briefing conducted for Zambales Gov. Hermogenes Ebdane Jr. and other provincial officials at the HHIC-Phil headquarters here. The new contracts, Yoo also told Ebdane and his group, would progressively increase the number of shipyard workers from 16,000 in 2008 to 22,000 by the end of 2010, to 24,000 in 2011, and 25,000 in 2012. Yoo also said in his

presentation that Hanjin had already delivered 14 vessels since starting its maritime business here in 2006 with an initial investment of \$750 million. The Subic-made ships had so far ranged from container carriers, like the Panamax-type **MV Argolikos**, the first to be delivered in July 2008, to the Aframax-type crude oil tanker Eser K, which was delivered in March. Yoo said, however, that the 56 vessels in Hanjin's order book includes 34 bulkers that would range from 175,000 to 250,000 deadweight tons (DWT); 16 container ships with capacities ranging from 3,600 to 12,800 twenty-foot equivalent units (TEUs); and six tankers, two of which will be ultra-large crude containers with a capacity of 320,000 DWT.

With the new orders, Yoo said Hanjin has projected its sales performance to reach about \$700 million this year, \$935 million in 2011, and \$1.28 billion in 2012. Noting Hanjin's projections, Ebdane said the growing job prospects at the Hanjin shipbuilding facility "augurs well for the development of the Zambales province, and to local efforts to strengthen the economic empowerment of Zambaleños." For this, Ebdane expressed appreciation of efforts by HHIC-Phil and the Subic Bay Metropolitan Authority (SBMA), the manager of the Subic Bay free port, for providing more local employment opportunities. Ebdane said that for its part, the Zambales provincial government "would help out in the selection of qualified shipyard workers" through its Public Employment Services Office. "We will be your partner in this effort, as you and the SBMA will be ours in making Zambales more progressive," Ebdane said. Yoo added that since 2007, Hanjin has trained some 22,000 welders, painters, pipe fitters, electricians, machinists and outfitters at its skills-training center in the Subic Bay free port. The trained workers were mostly hired later at the Hanjin shipyard, he said. In a statement earlier, the SBMA said Hanjin has remained the topnotch export producer since last year by posting freight on board (FOB) value totaling \$372.74 million in the first half of 2010. SBMA Administrator Armand Arreza also said the SBMA expects Subic's export FOB value to grow in the coming months, as Hanjin and other free-port enterprises roll out more products due to brightening prospects in global trade. Arreza added that Hanjin's new projects would boost not only local employment, but also the shipbuilding skills of Subic workers. "This, in turn, would increase the attractiveness and competitiveness of the Subic Bay free port as an investment destination with a readily available pool of highly skilled manpower," he added. **Source: Business Mirror**



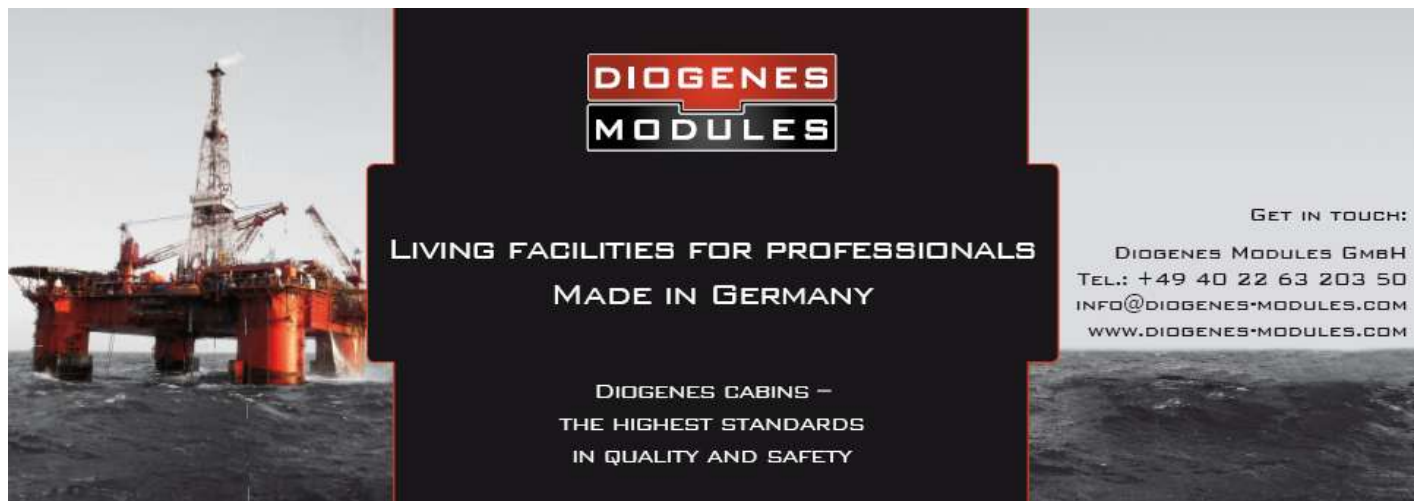
The newbuilding yacht **SIRIUS**, homeported the Creek , spotted during yard trails in Rotterdam-Europoort

**Photo : Kees Torn ©**



## The first tanker with Venezuelan oil for Belarus calls at Klaipeda Port

Port of Klaipeda has handled the **Minerva Helen** from Venezuela laden with 80,000 tons of crude oil for Belarus, the Port Authority said. As of now, the cargo has been delivered in tank wagons to Novopolotsk (Belarus). State-run Port of Klaipeda, the northernmost ice-free port on the East coast of the Baltic Sea, is the largest Lithuanian transport hub, connecting sea and inland traffic lanes. Currently, there are 17 stevedores, shipyards, other companies operating at the port and providing ranged forwarding and logistics services. Trade flows via Klaipeda port in 2009 fell by 6.3%, to 27,866 million tons. **Source : PortNews**



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AHTS **Red Sea Fos**/HO2361 - IMO 8102529, entering Santos on 25.08.10, for bunkering.

**Photo : Marcelo Lopes ©**

The **RED SEA FOS** will tow the Freedom class M/V **St. Efrem**, with engine problems, presently anchored at Santos Roads, loaded with sugar in bags from Paranagua to Tema, Ghana

## MSC SHIPS SERVICING ANTWERP



Left the **MSC DYMPHNA**



Top : The **MSC REBECCA**



The **MSC NORA** as can be seen is a former COSCO vessel



left : **MSC IRIS** below : **MSC KRYSTAL**



Top : **MSC KYOTO** - All MSC ships photos : Peter Hollands ©



## Builder BAM rebounds from Dutch downturn

Royal BAM, the largest Dutch construction group, posted a 21 percent rise in first-half net profit on Thursday as it cut its property losses and improved margins in public-private partnerships (PPPs). Contractors in the Netherlands have had to keep a laser-sharp focus on margins to remain profitable. Construction output in the country shrank 9.8 percent year-on-year in the second quarter, Eurostat data released last week showed.



*April 2009, the BAM International's A-frame barge "IB 427", completed the first lift on a marine project in Fujairah, UAE. In total 10 trestle sections were placed in May 2009. The barge has a main hoist capacity of 360 ton at 17 meter and an auxiliary hoist capacity of 80 ton at 22 meter. The IB 427 was developed in house by Royal BAM Group and will expand options for BAM's marine projects worldwide.*

*In between projects the IB 427 may be available for charters. Photo : Jurgen Versteeg ©*

BAM reported a higher year-on-year net profit of 50.6 million euros even though revenue dropped 15 percent to 3.43 billion euros by selling 70 percent more homes and getting partial reimbursement for tendering costs in PPP projects.

BAM's net result was also buoyed by an interest charge that was about a third less than last year, while its order book increased by 12 percent over the first six months of the year, mainly thanks to new contracts in Britain and Belgium.

"Bottom line results were ahead of estimates, especially because of a better than expected interest line. The development of the order book is strong. All-in-all strong results," SNS Securities analysts wrote in a note. BAM shares were up 6.3 percent at 0803 GMT to 3.86 euros, making them the biggest gainer on Amsterdam's bourse. Europe's STOXX 600 Construction and Materials index, was up 1.15 percent.

BAM has tried to limit its exposure to residential construction and development, and focus on more infrastructure projects to bring its operating profit margin, at 1.1 percent in 2009, in line with the 5.6 percent industry average. Dutch construction and property have been hit hard by the economic crisis, with volumes set to decline further, peer Ballast Nedam said in July. But Heijmans beat earnings expectations on Monday as restructuring paid off. Reiterating its 2010 outlook of turnover at around 8 billion euros, BAM would not give a profit forecast, saying its home markets faced a lot of uncertainty. The Dutch residential market appeared to have stabilised, albeit at a low level, it added.



BAM, which raised 240 million euros in a rights issue in June, plans to invest 150 million euros of this in PPP projects, at a time when Britain's coalition government has decided to freeze the last government's 55 billion pound Building Schools for the Future (BSF) scheme. In the first half, BAM was made preferred bidder in two BSF schemes in Somerset and Camden. The British Education Secretary has informed BAM that these two contracts will proceed, although their scale was still under discussion, the company said.

The British market is characterised by continuing uncertainty over the consequences of the government spending cuts, BAM said. Outside the Netherlands, Britain was BAM's only market where the net result in the first half increased. Net result and margins fell in Belgium, Ireland and Germany, where austerity is adding to pricing pressure. In Germany, Europe's largest economy, construction revenue declined due to the harsh winter and postponement of some projects, BAM said. BAM's profit from its 21.5 percent stake in dredger Van Oord increased year-on-year in the first half by 2 million euros to 11.3 million euros. BAM plans to sell the stake to pay down debt but said on Thursday that no transaction was expected this year.

BAM trades at 7 times 12-month forward earnings, whereas Heijmans trades at 6.5 times and Ballast at 13.6 times, according to Thomson Reuters StarMine, which weights analysts' forecasts according to their past accuracy and timeliness. **Source : Forexyard**

## **Four Wilh. Wilhelmsen ro-ro vessels to recycle in China**



Wilh. Wilhelmsen has sold four of its car carriers to China for recycling. Since the market for vehicle carriers collapsed in 2008, the ships have been surplus. The ships are the **Tampere** (built in 1979 as Barber Nara), **Tapiola** (built in 1978 as Bongabilla) (**left : Photo : Henk Claeyes**), **Toba** (built in 1979) and **Tourcoing** (built in 1978). Two of the Singapore-flagged vessels were laid up at Lyngdal, Norway, from April 2009 to April 2010. The four ships are sold for an undisclosed price, but in the

last couple of weeks recyclers in China have paid around USD 407 per light ton. The sum is a substantial increase from last months USD 360. The 32,000 DWT ro-ro's are have around 4,300 lane metres on the decks. **Source: shippgaz**

## **Mundra Port begins operations at new terminal in Gujarat**

Adani group firm Mundra Port has commenced operations at its 20-million tonnes port at Dahej in Gujarat, the company said today. The port will cost a total of Rs 1,150 crore, almost half of which has already been infused.

"Mundra Port and Special Economic Zone (MPSEZ) announces commencement of operations of the dry bulk cargo port at Dahej," the company said in a statement here. The port is being set up by Adani Petronet Port Pvt Ltd in a joint

venture with Petronet LNG at a cost of Rs 1,150 crore. Petronet, which owns 24 per cent in the joint venture, is already operating an LNG import terminal at Dahej, along with a berth for ships.

The operations at the port started with the arrival of the first ship (M V **Sesa Star Cosmos**) today containing a consignment of coal docks at Dahej. "With the commencement of operations at Dahej, it would be the second operational port in Gujarat for MPSEZ and the only one which has become operational in the private port category in the last 4-5 years," it further said.

The infrastructure sector-focused group is increasingly looking to acquire coal assets overseas to feed its power generation capacity. Adani Enterprises, the flagship company of the group led by billionaire Gautam Adani, had posted an over three-fold jump in profits to Rs 407 crore for the first quarter of the current fiscal, mainly due to strong performance by its non-core businesses including the power segment.

Earlier this month, Adani Enterprises, which is the country's largest coal importing company, sealed a USD 3 billion deal to buy the coal assets of Australia's Linc Energy, to support its plan to expand power generation capacity to 20,000 MW by 2020.

It was recently awarded preferred proponent status for developing the Dudgeon point terminal in Macay, Queensland, Australia. The company has also entered a USD 1.65 billion tripartite pact with an Indonesian firm to source coal. Its subsidiary, Adani Power, is working on 4,620-MW project in Mundra, Gujarat. It has also announced two power projects in the state, at Hazira and Dahej. **Source: [economictimes.indiatimes](http://economictimes.indiatimes)**

## **OLDIE – FROM THE SHOEBOX**



**ss. SILJA (ex HEIMDALL 1915) – Photo : Coll Kees van Huisstede**

**.... PHOTO OF THE DAY ....**



The **COSTA LUMINOSA** seen entering the IJmuiden locks outward bound – Photo : Theo Bakker ©

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