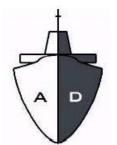


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The ongoing salvage operation of the MSC CITRA off Mumbai as seen September 19<sup>th</sup>
Photo: Niels Dekker (c)

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## Sustainable Shipping Initiative launched

Maersk Line, Gearbulk, BP Shipping, Lloyd's Register and ABN Amro are working with Forum for the Future and WWF on a "Sustainable Shipping Initiative" (SSI). It will examine the challenges and opportunities which face the shipping industry over the next 30 years and what it needs to do to ensure that, by 2040, it is robust and profitable with a strong record of social and environmental responsibility. "Shipping plays a vital role in global trade and affects the lives of billions of people around the world," said Jonathon Porritt, founder director of Forum for the Future. "Smart shipping companies can see the way the wind is blowing in terms of today's pressing sustainability issues, and leadership of this kind is crucial to the future success of the whole industry."

Founded in 1996, Forum for the Future is an independent, non-profit organization with a mission to promote sustainable development. It says it helps businesses and public service providers "to understand and manage the risks that change will bring, to find new opportunities in tackling these global challenges, to implement their own commitments to social and environmental responsibility, and to work with others to overcome barriers to action."

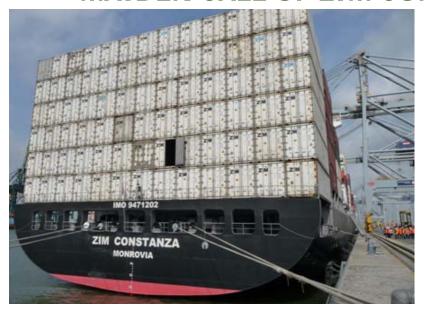
Jacob Sterling, head of Climate and Environment at Maersk Line, said: "Climate change is a huge challenge for all, and we believe that shipping is not only part of the problem, we can also be part of the solution. We hope that the SSI will deliver an action plan that can strengthen the role of the shipping industry in shaping a low-carbon future."

The founder members aim to bring other leading organizations from across the industry into the SSI, including global shipping firms, shippers and financiers. Members will identify the key megatrends that will affect shipping, explore how best to react to them, and prepare a case for action as a resource for the entire industry. "Shipping is the least energy-intensive form of trade transport but, to create a truly sustainable model, we still have to find ways to lessen our impact on the planet," said Tom Boardley, Marine Director, Lloyd's Register.

CEOs and board-level representatives will launch this case for action at a members' summit in 2011, chaired by Jonathon Porritt. This will set the agenda for creating a vision of a sustainable shipping industry and a plan to create a step change in the social, environmental and economic sustainability of the shipping industry. "Our involvement in the SSI supports our sustainability vision which is 'To take responsibility for the future through the choices we make today'," said Kristian Jebsen, Chairman and CEO of Gearbulk. "Our work with the Forum for the Future is a way of ensuring that shipping is able to operate in a manner which takes all stakeholders into consideration, as well as to evaluate and reduce the impact human activity has on the planet."

The ultimate goal is to mobilize support across the industry for this action plan, which may include technical and engineering initiatives, policy proposals, development programs for industry leaders and marketing and communications plans. Source: MarineLog

### MAIDEN CALL OF ZIM CONSTANZA IN ANTWERP



Last Sunday (September 9<sup>th</sup>) the port of Antwerp did see the arrival of the 261 mtr **ZIM CONSTANZA** from Felixstowe, a special delegation welcomed the new 4.250 TEU vessel in the port

The **ZIM Constanza** will serve the route Antwerpen - Hamburg - Alexandrie - Limassol - Haifa (headquarter ZIM) - Felixtowe - Antwerpen aandoen.

On the right is seen the ZIM representative **Conny Beckx** during the visit





Above seen the Crew of the ZIM CONSTANZA during the tour over the vessel with the Crew ZIM Antwerp Office We are wishing the ZIM CONSTANZA and her crew safe voyages!!

Photo's / text : Jacques Geense Jr. (c)

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 PLEASE SEND ALL PHOTOS / ARTICLES TO:

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Above seen Van Oord operating in Rio de Janeiro with the Backacter **Goliath** and the **Jan Blanken**Photo: Jaap van den Heuvel (c)

## Dry bulk market sentiment turns south as iron ore demand declines

The dry bulk market has once again turned the tide, with the industry's benchmark, the Baltic Dry Index (BDI) turning south during the previous week, a pattern noted on Monday as well. The main reason for this was the significant decrease in iron ore fixtures. Yesterday, the BDI ended down by 48 points to 2628, while the capesize segment, which traditionally is serving the iron ore market, was down by 92 points to 3389. According to the latest weekly report by Commodore Research, 24 ore fixtures were reported last week, a decline from 33 ore fixtures of the previous week. "Only 12 of last week's ore fixtures were for capesize vessels, a decline from 24 capesize vessels chartered to haul iron ore during the previous week. Demand for panamax vessels remained firm due to strong demand for coal from Asian importers, but panamax rates came under a large amount of pressure due to the sudden turn in sentiment (discussed in more detail below). Rates for supramax and handysize vessels were able to hold steady due to solid demand for grain and minor bulk cargo" said Commodore.

In terms of spot charter activity, a total of 120 trips were reported (8 less than the previous week), while an additional 17 period fixtures (14 less than the week before) also came to show how much smaller was cargo demand. According to the report, "last week's sharp decline in period chartering activity is a clear indication of sentiment turning negative

due to the Chinese government's decision to restrict power allocation to steel mills. The 17 period fixtures were down sharply from the trailing four week average of 32 fixtures". Commenting on the current state of the market, Commodore said the following: "total spot chartering activity remained firm last week despite a decrease in iron ore fixtures. Capesize freight rates are being affected by restrictions in China that have reduced electricity allocation to steel mills. Panamax rates have been partially affected by these restrictions as well, with negative sentiment caused by the restrictions being a factor behind their recent decline. A large amount of panamax vessels continue to be chartered to export coal to Asian buyers however. A higher than usual amount of panamaxes have also been chartered to haul iron ore. Sentiment has turned negative. Last week's 17 period fixtures were the lowest amount of weekly period fixtures reported since the week ending July 16. At that time, spot rates were near 2010 lows. Market players have been spooked by the recent decision by the Chinese government to reduce electricity allocation to Chinese steel mills. Their fears are certainly warranted. It remains to be seen how much and how long Chinese steel production will be affected by the electricity restrictions. The restrictions will continue to represent a significant threat to near-term dry bulk freight rates" concluded the report.



The bulker MATILDE seen westbound in the Singapore Straits last Monday – Photo: Piet Sinke (c)

Meanwhile, in a separate report by Golden Destiny on the sale and purchase front, it was noted that newbuilding activity rose by 61.2% on a week-to-week basis. As a result of the BDI negative territory, just six dry bulk carriers reportedly changed hands, a weekly drop of 50%. In total the week ended with "15 vessels reported to have changed hands equalling a total amount of money invested around \$181,250,000, two secondhand transactions reported on private terms. In the demolition market, 7 vessels have been headed to the scrap yards of total deadweight 236,806 tons, while in 2009 3 vessels reported for scrap indicating a positive yearly change of around 133%. The highest activity has been recorded once again in the newbuilding market with 50 vessels reported to have been ordered equalling a total deadweight around 1,868,755 tons, while at similar week of 2009 only 2 orders have been reported in the offshore sector. In terms of reported number of transactions, the bulk carrier sector domains in the newbuilding business holding around a 52% share of the market with kamsarmax being the most popular vessel type. The Greek presence has calmed down significantly this week in the secondhand market as only 1 transaction reported in the bulk carrier sector equalling a total amount invested around US\$ 22,000,000 while the investments of Greeks in the newbuilding sector continue with a remarkable post panamax order in the container sector. In total, 7 units have been ordered by Greeks equalling a total invested capital around US\$ 304,978,000, two new building transactions reported on private terms" the report concluded. Source: Nikos Roussanoglou, Hellenic Shipping News Worldwide



The **TPC Lyttelton** seen arriving at Port Chalmers 21-09-2010 to load logs for Asia. **Photo: Ross Walker (c)** 



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## Iraq gets a merchant shipping fleet again

Iraq's state sea transport company signed a five-year contract with Global Refinery of Switzerland on Monday to jointly operate 66 ships, Iraqi officials and the Swiss firm said The deal gives Iraq its first maritime fleet since the start of the US-led invasion that ousted Saddam Hussein in 2003. Iraq has access to the Gulf through its Shatt al-Arab waterway. Last year the Iraqi State Company for Maritime Transport bought its first cargo ship. "This contract is considered a leap in Iraq's maritime business," Ismat Amer, head of the state sea transport company, said at a contract-signing ceremony.

"We want to rehabilitate the infrastructure of the Iraqi state as a whole and this contract is part of rebuilding the infrastructure of the maritime transport sector," Amer said. The Swiss company is one of eight companies under the umbrella of Saracen Trade and Investment Inc., registered in Tortola, British Virgin Islands with offices in Switzerland, said Zain al-Moussawi, manager of Global Refinery in Iraq. "According to the contract, the 66 ships are ready for orders now," Moussawi said. The ships include both oil tankers and bulk carriers. The contract with Global Refinery guarantees the Iraqi state company between 6 per cent and 8 per cent of the ships' revenues, officials said. Under the deal, the Swiss company also must employ around 100 Iraqi government maritime workers who are currently off work but still collecting their wages. Source: Reuters



The MSC SPLENDIDA seen off Malta - Photo: Arnold Slotboom (c)

## ASF calls for action on South China Sea piracy

The Asian Shipowners Forum (ASF) is concerned over the rise in pirate attacks in the South China Sea and calls for governments to take stronger action. The ASF Safe Navigation and Environment committee said it continued to express "grave concern" at the threat posed by piracy worldwide. The committee said it was increasingly concern that piracy was on the rise in the South China Sea with 18 attacks this year reported in the waters off Anambas and Mangkai Islands. "The committee urged all states to cooperate and to take stronger, pro-active action, both on-shore and at sea, to prevent such crimes from taking place," the ASF said. Source: Seatrade Asia

# Port of Rotterdam and IVW start inspection of container vessels

The Transport, Public Works and Water Management Inspectorate (IVW) and the Port of Rotterdam Authority are launching a themed inspection into container vessels on 2 November.



The SPICA J seen arriving in Rotterdam - Photo: Harry van de Berg ©

The aim is to find out whether or not containers on board are well secured by the shipping companies. Recently, a ship lost nine containers off the coast of Terschelling.

The two departments will be checking fifty container vessels over a period of four weeks. The Port Authority will select the ships entering the port on the basis of criteria set by the IVW. The departments will look at such things as the standards applied, as well as the planning schedule and the stacking of the containers, taking account of their weight, quality and the condition of the lashing material.

Vastzetten containersThe lashing and securing of containers might already be included in the general ships' inspections which the IVW carries out in the ports. The themed inspection supplements these. An annual 10 million TEU (twenty-foot) containers are handled in the port of Rotterdam. Source: Port of Rotterdam

## Maritime sentinel ready for business



The 4500-tonne **Ocean Protector** will be used in the Southern Ocean for customs and border protection work. Formerly a Norwegian commercial ship, the vessel was modified to include a suiting-up area, medical facilities, extra accommodation for crew and passengers, patrol equipment and fishing net and retrieval tools.

"The vessel modification phase of the \$158.3million contract has directly employed 50 local workers and injected another \$2.2million of flow-on benefits to the Hunter economy," Minister for Home Affairs Brendan O'Connor said. Customs and Border Protection and the Australian Fisheries Management Authority officers will operate the new ship which will begin its work within a week.

Text / photo's : Garry Luxton ©

It is big and red and will be hard to miss, even in the great expanse of the Southern Ocean. The odd-looking ship's presence at Forgacs shipyard has been a popular talking point around Newcastle harbour for the past few months, but the latest addition to Australia's border protection fleet is ready to go.



Op 24 en 25 september komen ca 15 historische reddingboten in het centrum van Lemmer bijeen. Zij maken deel uit van de nautische ver. Oude Reddingsglorie. Op vrijdag om 15 uur wordt de pas gerestaureerde Insulinde op een feestelijke wijze binnengehaald en zaterdag zijn de schepen voor het publiek te bezichtigen maar er zijn dan ook veel modelreddingboten te bewonderen.



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## Singapore extends block exemption for liners until 2015

SINGAPORE's Competition Commission is advising the Minister for Trade and Industry to extend a block exemption for liner shipping antitrust immunity by five years until the end of 2015.

This comes as the current block exemption is due to expire at the end of this year. The recommendation by the Competition Commission would continue to allow ocean liners to collaborate on rate setting and capacity issues on trades to and from Singapore.

"Shipping is a global trade and CCS notes that antitrust exemptions remain the regulatory norm for the liner industry globally, and for most of Singapore's major trade partners," the commission said. "In its recommendation of the block exemption order (BEO) to the minister in 2006, CCS noted the possibility of imminent changes in the immunity status of conference type activities under competition law in several jurisdictions. Since then one notable change has been the European Union." The EU outlawed liner antitrust immunity in 2008.

"CCS has considered the changes in the international regulatory environment carefully in its review. In view of the global economic downturn that has impacted the liner industry significantly, CCS is of the view that more time is required to assess the impact of regulatory changes in the EU. It is also important to recognise that there are other routes through Singapore which will not be affected by regulatory developments in the EU."

The commission's chief argument for maintaining the block exemption is to help preserve Singapore's status as a maritime hub for container shipping.

"CCS is of the view that the rationale for the BEO in 2006 remains relevant," the commission said. "As a small and open economy, the presence of an extensive network of liner shipping companies has played a large part in contributing to Singapore's status as a premier international maritime centre for liner shipping operations."

The CCS is accepting comments on its proposal until October 4. It said it arrived at its decision to recommend extending the block exemption after consulting with more than 30 trade associations, regulators, individual shippers, ocean liners and logistics service providers, reports American Shipper.



The LORD HINTON seen arriving for A&P, Hebburn No5 dry-dock. – Photo: Kevin Blair ©

# Attacks on piracy build as UN backs shipping groups

The United Nations is the latest, and greatest, power to express its concern over the spate of pirate attacks, maritime robberies and kidnappings which have become so prevalent of late. Last week saw attacks on shipping at the Port of Douala in Cameroon in which a Croatian and a Filipino crewman were kidnapped. It now appears that four Ukrainian seamen were also abducted by the same gang from a neighbouring cargo vessel. Now no less a personage than United Nations Secretary-General Ban Ki-moon, has expressed his outrage and concern at the escalating situation. In a letter to the International Maritime Organization (IMO) Mr Ban underlined the need to reinforce the collective response at sea, on land, and in judicial systems around the world, and to provide effective and sustainable solutions to the governance, security and humanitarian difficulties faced by countries like Somalia.

The Secretary-General goes on to say that he will ensure the Security Council are made aware of the unacceptable plight of hostages currently being held by pirates and summon support from the Council to develop an approach that might obtain their release and that the United Nations, in partnership with the broad range of concerned international institutions and organizations, including the IMO, would spare no effort to address the challenges resulting from piracy. Mr Ban also welcomed the theme chosen by the IMO Council for World Maritime Day 2011, "Piracy: orchestrating the response" which we outlined in June. Regular readers will know of the campaign launched in May to ensure governments worldwide react to this growing threat and Mr Ban is obviously in touch with the situation having launched the 2010 IMO shipping conference personally. Source: hellenicshippingnews

## Griend brengt surfer veilig aan wal.

Maandag 20 september om 12.47 uur werd de bemanning van de **Griend** van KNRM station Ouddorp binnen, door het Kustwacht Centrum gealarmeerd voor een surfer in de problemen op de Grevelingen bij Herkingen.

Na telefonisch contact met het Kustwacht Centrum zou de surfer in de omgeving van de boei G 7 op de Grevelingen met een gebroken giek op hulp zitten wachten en deze zou daar, volgens de melder, (een toevallig passerende surfer) al 3 kwartier rond drijven. Er werd zo spoedig mogelijk met de **Griend** vertrokken met een minimale bemanning. Er was toch wat haast bij omdat de temperaturen al aan het afnemen waren en de surfer al een tijd in het water lag. Ter plaatse gekomen werd de surfer drijvende aangetroffen. Hij werd met zijn materiaal aan boord genomen en bij de haven van Herkingen bij zijn auto afgeleverd waar hij zich gelijk om ging kleden met warme kleren. Hij had het wel koud maar ook door zijn goede materiaal (surfpak met winterkap) was hij niet onderkoeld geraakt. Na gegevens te hebben opgenomen keerde de reddingboot weer terug naar station.

## BP says oil spill compensation payout rate soars

BP said payouts to people affected by its Gulf of Mexico oil spill had dramatically increased since it surrendered authority for dispensing funds to an independent administrator. BP said the Gulf Coast Claims Facility (GCCF), the \$20 billion (12.8 billion pound) fund it set up to compensate fishermen, hoteliers and retailers whose business was hit by the spill, had paid out 19,000 claims totalling over \$240 million. The total cost of the spill response has hit \$9.5 billion, Europe's second-largest oil company by market value said in a statement late on Sunday. The GCCF is run by lawyer Kenneth Feinberg, formerly the Obama Administration's executive pay Tsar. BP said on September 3 that the fund had paid out \$38.5 million since it began operating on August 23. This represented a rate of around \$3.5 million per day, broadly in line with the rate at which BP had previously been disbursing funds.

Since September 3, the amount of money being paid out has risen to an average of over \$12.5 million. Just over a week ago, Bob Dudley, who will take over as BP's Chief Executive on October 1, told analysts that he expected the \$20 billion fund to more than cover the total valid claims for compensation. Source: reuters

## World piracy action event on Thursday



You are invited to attend the handover of hundreds of thousands of signatures demanding action on piracy, taking place at the International Maritime Organization (www.imo.org), 4 Albert Embankment, London SE1 7SR on September 23rd (World Maritime Day) from 11:15 to 12:00. There will be a photo opportunity from 11:15 to 11:30, followed by a chance to talk to people with direct experience of the problem of piracy.

Please let dawson\_sam@itf.org.uk know if you plan to attend.

Full details follow in a press release and press pack on September 22nd.



The ASEAN RESTORER seen anchored at Singapore Eastern anchorage – Photo: Piet Sinke ©

### **CASUALTY REPORTING**



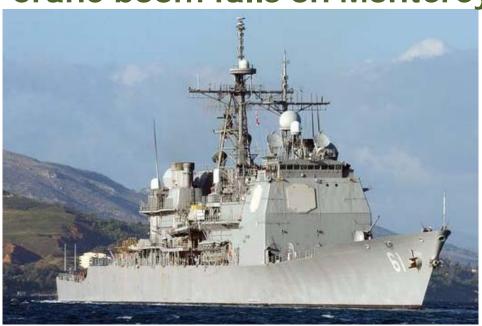
## Philippine ship damages reef

A CARGO ship has run aground off Batangas in the Philippines, causing damage to a large stretch of coral reef, authorities said. The Matsya Shipping Lines-operated **Hummer H1** was carrying plywood from Davao to Manila when it hit the reef, the Philippine Coast Guard said.

The grounding caused a 2m crack on the vessel's starboard bow and a smaller crack on its port bow. No fuel was spilled, but authorities discovered that the ship has damaged about 15,000m<sup>2</sup> of coral reef, the PCG said. A sister ship arrived at the area to tow the **Hummer** from its grounding position, but authorities stopped the operation because of fear that it would cause more damage to the reef. **Source**: **Fairplay24** 

### **NAVY NEWS**

## Crane boom falls on Monterey, no one hurt



Surface Force Atlantic.

The boom, now lying across the cruiser's aft Vertical Launch System cell doors, damaged the stanchions and line on both sides of the ship as well as a 25mm gun mount, force spokesman Lt. Cmdr. Bill Urban said. Urban said the boom, which

was not lifting anything at the time of the incident, does not appear to

according

apparent cause,

A commercial crane boom fell across the aft section of the cruiser **Monterey** at Norfolk Naval Station Monday as the operator was preparing to lift watertight doors off the deck, causing minor damage but no injuries. High winds were the

have caused any damage to the VLS. "We're obviously thankful that no one was injured," Urban said. Urban, who could not supply the exact time of the incident, said high winds apparently blew the boom over. Winds were brisk Monday afternoon, forecast to be blowing at 10-20 mph with gusts to 30 mph, according to Weather Underground.

The ship remains moored at the naval station's Pier 2. SurfLant, naval station officials and a team from crane operator BAE Systems are investigating the incident, including procedures, operations and the exact cause, as well as inspecting to determine the full extent of the damage, Urban said. More immediately, officials will work with the ship to develop a plan for removing the crane, which will probably take place Tuesday, Urban said. Urban said the damage was not expected to impact Monterey's operational schedule. Source: Navytimes

### **SHIPYARD NEWS**



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Mariflex KEVIN C seen at the slip in Maassluis at the De Haas shipyard – Photo : Gerdjan van der Pol ©

## Ukraine shipbuilders' output soars 46.8% in Jan-Jul

The volume of production of shipyards in Ukraine rose in January-July 2010 by 46.8% from the previous year's results to 1 billion 923 million UAH, the Ministry of Industrial Policy of Ukraine said. The country's shipbuilding companies have built and delivered to customers 20 ships and floating facilities worth \$145.9 million, including 13 ships handed over to the domestic customers and 7 vessels to shipowners of Norway and the Netherlands. The shipyards completed 120 ship repair contracts worth \$67 million.

This year the Ukrainian shipbuilders have reportedly bagged new contracts for construction of 25 ships and boats worth \$ 581.6 million, of which 18 ships and vessels for domestic customers (including contract for the construction of a warship corvette class for the Ukrainian Defense Ministry) and 7 - for export. During July, the enterprises of shipbuilding industry produced goods worth 250.2 million UAH. In July Wadan Yards Ocean built and delivered to the customer (JSC JV Nibulon) 4 river-sea going vessels. Shipbuilding plant Zaliv OJSC built and delivered to the customer in Norway 2 service ships for the offshore drilling platforms. Source: PortNews



The LORELAY seen in the drydock at the Keppel-Verolme yard in Rotterdam-Botlek
Photo: Sjoerd Olde Monnikhof ©

## BAE Systems awarded \$30 million contract modification for work on Navy ship

Defense contractor BAE Systems Inc. received a \$30.9 million contract modification for work on the USS John Paul Jones, according to the U.S. Navy. The contract involves maintenance and modifications that will improve military and technical capabilities on the guided missile destroyer. Work will be performed in San Diego and is expected to be completed by December.

The ship is one of the most advanced in the Navy, fitted with Tomahawk and Harpoon cruise missiles. The destroyer has completed four deployments in the Persian Gulf and launched the first Tomahawk missiles into Afghanistan in 2001, just a month after the Sept. 11 attacks. Source: CanadianBusiness

# Mopko Shipbuilding files for court receivership

Midsize Korean yard Mokpo Shipbuilding has recently filed for a court receivership. The company said, "We estimate our liquidation value stands at KRW 37.4bn (\$32.3m) while existence value coming in at KRW 43.7bn. "If court accepts rehabilitation for us and the deadline of debt repayment is postponed, we will try our best to pay the debt and interest in the shortest time." the shipbuilding firm's asset totalled KRW 53.4bn as at the end of July while its total debt coming in at KRW 59.7bn. Source: SeatradeAsia-Online



Last Monday, September 20th, the latest new addition to the SIMASCHARTERS fleet named the SC LYNX was launched in Waalwijk, the SC LYNX is the second newbuilding tender out of a series of 3

Photo: Cees Kloppenburg ©

# Bahrain shipbuilder issues expansion update

The \$188m expansion programme being implemented by the Arab Shipbuilding and Repair Yard Company (ASRY) in Bahrain is bearing fruit, the Gulf Daily News has reported. Work on a 1.38km repair quay wall is well under way, with the first 400m scheduled for completion by the end of this year. Nass Contracting is carrying out the work under an \$800m contract. The project will be completed by the end of next year. When completed, the quay wall will be able to berth vessels of up to 300,000 dead weight tonnes (dwt), with the 180m return quay holding vessels of up to 40,000 dwt.

"As of August 27, 1,068 pre-cast blocks had been produced and 830 installed," ASRY CEO Chris Potter told the newspaper. "As of today, approximately 200 metres of the quay wall block structure has broken the water surface, while backfilling work and pre-loading of block stacks commenced in July." "The first 400 metre section of the new

repair quay wall is scheduled for completion by the end of this year, with work on the full 1,200-metre quay wall and 180-metre return quay expected to finish at the end of 2011," Potter added. Source: Arabian Business

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## Skuld reports solid first half results

The Club continues to achieve a positive technical result despite an increase in reported claims compared to the first half of last year. Adding the positive returns from investments the Club delivers a solid half year result of USD 18.5 million. We have seen an increase in the number of medium to large retention claims reported in the 2nd quarter compared to last year. The club has for many years focused on the importance of including estimates for large claims in its pricing models. If we are prepared for the unexpected, we will manage to keep the technical result in tune. After 2nd quarter the technical result is USD 3.7 million compared to USD 14.2 million last year. Despite continued volatility in the financial markets the Club's investment portfolio has performed well. Return on investments was 2.3% at 20 August 2010, resulting in a net investment income, including adjustments of exchange rate effects, totalling USD 15.4 million.

Our membership base continues to grow and now stands at 60 million mutual gross tonnage. We continue to diversify our fixed premium business with continued profitable growth within Offshore and Charterers. The club has a strong focus on Enterprise Risk Management and is well prepared to meet the new Solvency II capital requirements without relying on any unbudgeted supplementary calls. The half year result of USD 18.5 million will lift our free reserves to USD 220 million. Source: Skuld

## Arpeni faces bankruptcy suit

Shares in Indonesian shipowner PT Arpeni Pratama Ocean Line have been suspended as it faces a bankruptcy lawsuit from Korea and misses a coupon payment on a bond issue. Arpeni, one of Indonesia's largest shipowners, is facing a bankruptcy suit from Korea Securities Finance Corp, which is suing the company in the Jakarta courts over unpaid debt repayments of \$1.25m. The shipowner also missed a Rp25.15bn coupon payment on a bond issue last Friday, extending the date of the payment till 30 September. Arpeni is controlled by the Surya family who also control Berlian Laju Tankers. Source: Seatrade Asia

## MIGHTY SERVANT 1 OFFLOADED YME TOPSITE IN STAVANGER



The barge with YME topside was offloaded from **Mighty Servant 1** and towed to Rosenberg yard in Stavanger by 3 Bukser & Berging tugs and 1 x Ostensjo tug, **Mighty Servant 1** seen deballasting, deck still submerged, in the background. **Photo : Anders Bohn Hansen** ©



YME topside alongside at Rosenberg Yard in Stavanger. Mighty Servant 1 being manoeuvred to quayside by 2 Bukser & Berging tugs. Photo: Anders Bohn Hansen ©

# Shipping Corporation delivers crude carrier to the buyer

Shipping Corporation Of India (SCI) announced that it has given physical delivery of its 1 (one) crude oil carrier m.t. `Havildar Abdul Hamid, PVC` to its buyer. It operates in three segments: Liner segment, Bulk segment and Others. Liner segment includes break bulk and container transport. Bulk segment includes tankers (both crude and product), dry bulk carriers, gas carriers and phosphoric acid carriers. Others include offshore vessels, passenger vessels and services and ships

The stock had underperformed the market over the past one month till Sep. 16, 2010, rising 3.02% compared with the Sensex`s 7.57% rise. It underperformed the market in past one quarter, gaining 1.92% as against 11.19% rise in the Sensex.

Shares of the company gained Rs 3.2, or 1.91%, to trade at Rs 170.45. The total volume of shares traded was 75,428 at the BSE. Source: IRIS



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## Thome is first ship manager to get DNV SeaSkill accreditation

Thome Ship Management has become the first third party ship manager to receive full accreditation of its competence management system by DNV SeaSkill, SeaSkill is an integrated management assessment system created by the classification society. The system supports shipowners and managers in competence benchmarking and certification services and gives an independent assessment on skills and management systems.

The system verifies a company's ability to identify, define, develop and improve the competence of seafarers and those supporting them ashore in accordance with mandatory requirements and customers' needs.

Thome Group Chairman and chief executive officer Olav Eek Thorstensen says: "The rewards of an effective competence management system are safer and more efficient operations and a greater commercial advantage. I believe that in going through this rigorous procedure over the past 18 months, we have proven that our systems are of the very highest international standards.

"Because the barriers to entry into ship management are low, a management competence system such as DNV SeaSkill can really set world class managers with global standards apart from managers who are unable to be accredited with such an award," said Mr. Thorstensen. "It clearly demonstrates our company has met with stringent global standards and I am very pleased with that."

DNV President Tor E. Svensen says: "I am delighted to see that Thome Ship Management has become the first international third party ship manager in the world to receive DNV SeaSkill certification. Many marine incidents and accidents are related to human error and should be the starting point for proactive competence management activities. Addressing competence means protecting assets, securing future cost reductions and gaining competitive advantage. In short, it improves safety."

Thome Ship Management recently completed the accreditation procedure on managed ships and at the group's offices in the Philippines and Singapore. To receive the accreditation, which Thome is calling the Thome Competence Management System, the group undertook a series of management processes which included identifying their competence needs based on the business objectives of the company and developing customized competence standards. Source: Marinelog

## **VLCCF - Long Term Charter Contract**

Knightsbridge Tankers Limited is pleased to announce that it has entered into a new bareboat charter agreement for the very large crude carrier, ("VLCC") MT Mayfair. The ship is currently trading in the spot market, and will commence

the new bareboat charter employment in October 2010. The Mayfair has been chartered to a Far East based operator for a period of five years at a rate which is determined by the Company to be equivalent to at least \$32,000 per day on a time charter basis. The charterers will pay for the vessel's drydocking due in the fourth quarter 2010. All Knightsbridge's vessels are now fixed on time and bareboat charters expiring between 2011 and 2015. The Board is pleased to have secured the charter for MT Mayfair, which is in line with its strategy to safeguard the Company's long term earnings and dividend capacity, as well as reducing the financial exposure.

Source: Knightsbridge Tankers Limited

## Container jam surfaces again Ctg port

Container congestion has surfaced again at the major portion of Chittagong port over the past few days mainly because of slow delivery of cargoes forcing many ships to stop unloading activities. The GCB (general cargo berth) area, a major part of Chittagong port, has remained congested for a few days. As of Saturday, some 8,608 containers were stockpiled in the area against its capacity of nearly 9,000 containers.

Chittagong port, which handles over 1.2 million containers a year, is divided into three major areas – GCB, CCT and NCT. Feeder operators said their vessels remained idle at berths Saturday as they failed to unload cargoes.

Maung Yine, deputy general manager of Maersk Line, a leading shipping line, told the FE: "Our vessel Triumph took berth today (Saturday) at 8:30 am at jetty no 10, but I could not unload a single container until 2:00 pm following space crisis in the GCB area."

The Maersk Line vessel carried nearly 1,100 import containers. Feeder operators also said three more vessels carrying at least 3,000 import containers, belonging to APL, Seacon and Tridan Shipping Lines also suffered on the day.

Port officials however said the port has been facing container snarl-up for the past few days mainly due to long Eid vacation. The port used to deliver on an average 2,100 containers a day. "We are now delivering around 600 containers a day," said a senior traffic official.

Enamul Karim, terminal manager of Chittagong port told the FE: "We're expecting that full-swing delivery will begin from Tuesday next and the port situation will improve afterwards." Currently, the port has an additional 4,000 TEUs (Twenty-foot equivalent units) totalling 20,523 TEUs.

However, nine container carrying vessels were waiting at the outer anchorage on the day. Mr Enamul said the number of gearless ships has increased in recent times and it has forced vessels to remain in long queues. Gearless vessels are handled by the gantry cranes at the CCT (Chittagong Container Terminal).

Currently, 17 gearless vessels are operating to and from Chittagong port out of 52 feeder vessels.

Efficiency of Chittagong port, which handles more than 92 per cent of the country's external trade, improved significantly during the period of the immediate past caretaker government and there was no queue of vessels at the outer anchorage then.

The turn-around time of vessels has also increased in recent times affecting the external trade to a large extent. The ships' turn-around time was recorded at 6.41 days in August against 48 hours previously. However, Chittagong Port Authority (CPA) sat in an emergency meeting with departmental heads Saturday to discuss the overall port situation.

It decided to appoint berth operators in the GCB areas by September 22. Source: Financial Express

## Canadian ferry plans scrapped

A Canadian shipowner has called time on plans to run a ferry from Nanaimo to Vancouver, saying he cannot compete with the "subsidised" state owner BC Ferries. Ihab Shaker, owner of Coastal Link Ferries, shut down his Bowen Island-to-Vancouver run last spring. This was intended as a precursor to a Nanaimo service to gauge the feasibility of his business model on a smaller, lower risk scale. "The ridership was disappointing," said Shaker. "People liked it and

they bragged about it, but they didn't use it enough." Utilisation was below 50% and while the vessel never lost money, it didn't make much either, Shaker said. While he designed the most cost-effective boat he thinks is possible, Shaker said he now believes no private company can compete with BC, without state funding. Shaker plans to sell his vessel, the 67-passenger Coastal Runner. Source: Tradewinds



# Two of world's top container ports are still battling over number two spot

The Maritime and Port Authority for the world's number two container port of Singapore has reported a 6.6% increase in container movement in August, having handled 2.4-million TEUs compared to 2.3-m in August of last year.



The KOTA TAMPAN seen anchored off Singapore - Photo: Piet Sinke ©

Figures from the Marine Department at number three port, Hong Kong, showed the port handled 2.1-m TEUs this August, an increase of 9.8% over last August's 1.9-m.

Shanghai port finally eclipsed Singapore in terms of container throughput in the first eight months of the year, when Shanghai handled 19.06-m TEUs compared with Singapore's 19.01-m. Source: cargoinfo.co.za

# Talks well advanced in merger of US, German shipping companies

A major merger in the shipping industry is apparently looming, according to a report in theGerman newspaper Weser Kurier. Citing unnamed insiders, the paper reported on Thursday that Bremen-based company Beluga Shipping, a world market leader in heavy marine cargo, is about to take over its US competitor Intermarine. Negotiations were already well advanced and the deal could be settled by the end of the year, the paper quoted its informants as saying. The deal could be worth \$165 million (Dh605 million), it added.

US investment company Oaktree Capital Management recently joined Beluga Shipping as a strategic investor, mainly to finance the company's fleet expansion. Oaktree was said to be willing to finance the takeover of Intermarine as well, the paper said. The partnership between Oaktree Capital and Beluga Shipping was officially sealed during the summer. Oaktree Capital reportedly has already invested more than \$130 million in Beluga. Intermarine, based in New Orleans, is owned in the majority by private equity firm New Mountain Capital.

Yesterday, however, New Mountain Capital chief financial officer Adam Collins denied Intermarine was for sale.

Intermarine president Andre Grikitis said: "Although the shipping industry worldwide is in a bit of a recession, we see continued growth in the project sector, which will demand modern tonnage to meet transport requirements and schedules". Intermarine operates 28 heavy-cargo vessels, significantly fewer than Beluga's 65 vessels. Source: Gulfnews



The NORMAN LADY seen in Barcelona – Photo : Leo vd Hoest ©

## Bangladesh breakers in hot water

The Department of Environment (DoE) sued two ship-breaking yards at coastal belt of Sitakunda upazila, Chittagong yesterday for dismantling ships without DoE clearance and polluting environment. DoE investigator Saiful Ashraf filed the cases against -- Mak International and MM Ship-breaking Industry of Shitalpur and Jahanabad with Sitakunda Police Station and the Environmental Court. Saiful alleged that the yards were set up without environment clearance or required mitigation measures and facilities for removing liquid and solid hazardous waste during cleaning and dismantling the ships. "None of the ship-breaking yards of Sitakunda have clearance certificates by the DoE," he said.Owners of Mak International dismantled two ships -- MV Badri and MT Bow on September 16 one of which was

dismantled at a rented yard of MM Ship-breaking Industry, informed DoE Director Md Zafar Alam. "A portion of the MV Badri was found in a dismantled state," he said adding, "Process is under way to seize both the ships to provide evidence for the cases". The accused individuals in the case against Mak International include the yard owners Joynal Abedin, Jamil Abedin, Mohammad Alauddin and the manager Firoz Ahmed. In another case the accused include three owners of Mak International and owners of MM Ship-breaking, Monwara Begum, her husband Abu Mohsin and manager Jahangir Alam. Nine out of 122 ship-breaking yards of Sitakunda coastal belt were sued since April 21 this year. Source: Seatrade Asia

## Songa Offshore to Sell Drillship Saturn

Songa Offshore has entered into an agreement to sell the drillship **Songa Saturn** to a wholly owned subsidiary of PetroSaudi for net sales proceed of USD 260 million. As advised by the Company on September 9, 2010, in order for the agreement to get effective, certain conditions have to be met. Songa has been advised by PetroSaudi that these conditions are close to being met.

Songa Saturn is a drillship of **Global Marine Glomar 40** design with water depth capacity up to 3800 ft built in 1983 by Far East Levingston Shipbuilding.

PetroSaudi has paid a customary deposit to Songa, further paid for the class renewal recently undertaken, and has entered into an agreement that covers a fully paid relocation of **Songa Saturn** from the current location in Malta to Port of Spain, Trinidad. The agreement does also include a return voyage plus compensation if said business opportunity fails to materialize. The transaction is expected to complete before mid-October 2010. **Source**: rigzone

## Hallin's Taiwan Success.

Hallin Marine Subsea International Ltd, a Superior Energy Services company, has been awarded and carried out a free span correction contract offshore Taiwan. The contract was awarded by the CPC Corporation, Taiwan (CPC), and was carried out in water depths of between 80 and 110 metres by Hallin ROVs and Saturation divers working from its vessel, the DP2 classed Sanko Angel.



The work was on the CPC LNG pipeline offshore Taiwan, in Taiwan straits, and Hallin was supported by its local partner, Unilux. Project management was primarily done from Hallin's Singapore base. Hallin supplied and operated its own designed and built C-ROVs vehicles, a 12-man SAT System and all the grouting equipment, survey, deck and project personnel onboard the **Sanko Angel**, along with grout and groutbags, while Unilux performed onsite pipeline survey work.

Rik Zwinkels, the managing director of Hallin's East Division, said: 'We are pleased to have been awarded and successfully completed this contract by CPC and to have worked with Unilux. 'This was a contract ideally suited to Hallin, combining the capabilities of saturation diving and ROVs. We have used the Hallin manufactured Modular Saturation diving system, which is an accepted success in the industry. Also with our C-ROV, which is an efficient and robust 100HP ROV, we have a lot of experience and confidence in using.

'Due to this equipment, our experienced people, the stable platform of the **Sanko Angel** and the professionalism of Unilux, we have pleased to report that we completed this project successfully'





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## Dockwise planning giant heavy lift ship

Breda, Netherlands, headquartered heavy lift shipping specialist Dockwise Ltd. is conducting a feasibility study for a new "Type 0" semi-submersible vessel. The increasing demand for means of transportation for extremely large and heavy production platforms has prompted Dockwise Ltd. to investigate the options of building a new semi-submersible vessel, larger than its **Blue Marlin** (73,000 tonnes).

With this new vessel, which would be of a unique design concept, Dockwise is anticipating the production and subsequent transportation of new oil and gas production equipment that is planned to come to the market from the year 2012 and beyond.

Dockwise says that clients have indicated that there is a desire for pre-fabrication of even larger integrated production platforms and spar buoys, the design and construction of which is currently limited by the available means of transportation.

Dockwise is also targeting the purpose built FPSO market with the new vessel. Dockwise would fund construction of the vessel through a \$100 million rights issue and said today that its three largest shareholders -- HAL Investment B.V., Sankaty Advisors LLC and Project Holland Deelnemingen B.V. -- have pledged their support for the issue and will

vote in favor of it at a special shareholders' meeting this year. They have also pledged to subscribe to the rights that are not exercised by other shareholders.

The decision on whether to go ahead with the rights issue is subject to a final investment decision by the Dockwise board, that will be made taking into account commercial, technical, procurement and debt financing feasibility, including tank tests, available shipyard capacity, timely delivery and approval by authorities of the novel design. Source: MarineLog



Van Oord's JAN LEEGHWATER seen in Rio de Janeiro - Photo : Jaap van den Heuvel ©

## China Merchants-led consortium wins Colombo terminal concession

SRI LANKA has awarded a contract to build and operate a new deep-water container terminal in Colombo port to a consortium comprising of Hong Kong-based China Merchant Holdings International and the Colombo listed Aitken Spence. The government's cabinet appointed negotiating committee has granted the consortium a letter of intent to design, build and operate the South Container Terminal, which is the first terminal of the Colombo Port Expansion Project and will be built in two phases. The new terminal, covering 58 hectares and expected to be operational by 2013, will have a quay length of 1.2 kilometres with a minimum depth alongside of 18 metres and an annual capacity of 2.4 million TEU. Jointly owned by Aitken Spence, China Merchants and the Sri Lanka Port Authority (SLPA), the project costs US\$441.31 million and nearly \$266.58 million will be funded mainly by an Asian Development Bank (ADB) loan. China Merchants will hold 55 per cent, Aitken Spence 30 per cent and the SLPA 15 per cent of the new terminal. Source: Schednet

### Damco takes over Maersk distribution services

Damco, the combined logistics arm of A.P. Moller-Maersk, is absorbing the operations of Maersk Distribution Services, the inland distribution and warehousing arm of Maersk Line in North America. The move, which was announced Monday, is part of the continuing consolidation of all the logistics activities of A.P. Moller-Maersk under the Damco umbrella, which started trading as the Danish company's combined global logistics brand in September 2009.

With MDSI now part of the organization, Damco employs around 1,000 people and generates more than \$500 million in revenue in North America. Damco had worldwide revenue of more than \$2 billion last year. Damco said the integration of MDSI with Damco will enable customers sourcing from overseas to benefit from systematic integration between their international supply chains and domestic distribution.

"It enables postponed decision making for final allocation of cargo to each store," the announcement said. "Damco now provides customers with integrated logistics solutions from sourcing through their supply chain, all the way to the store."

MDSI, which has \$200 million in annual revenue in the U.S. and Canada, has more than 600 employees. It is a warehousing and distribution company which delivers cross-docking, transload, warehousing and inland transportation services to customers from its 18 facilities in the major ocean and rail gateways in North America. It establishes a critical link between the international and domestic supply chains of many customers. MDSI has during the last years re-organized, optimized and upgraded its facilities and says it is now well positioned for growth. Source: joc.com

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



Above seen the PSV Maersk Fetcher loaded with 48" pipes while she's "moving in" to the Solitaire, the Solitaire is working on the Nord Stream project excisting of laying a 48" pipeline in the Gulf of Finland.

Photo: Arjen Perdok (c)

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