



**SEAFARER
OFFICERS
SOCIETY
MANILA**

Number 035 * COLLECTION OF MARITIME PRESS CLIPPINGS *** Friday 04-02-2011**

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



OFFSHORE SUPPORT (DREDGING & WIND FARMS)

OCEAN TOWAGE • MARINE SALVAGE / WRECK REMOVAL
OFFSHORE SUPPORT (OIL & GAS) • HEAVY LIFT TRANSPORTATION



a company within the
Tschudi Group
TSCHUDI

sales@itctowage.com
www.itctowage.com



The METHANE MICKIE HARPER seen Eastbound in the Singapore Straits last Wednesday (02-02-2011)

Photo : Piet Sinke ©

Above photo can also be seen in high resolution in the Maasmond Maritime Flickr photo album , just click [here](#)

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 :

newsclippings@gmail.com

If you don't like to receive this bulletin anymore :
To unsubscribe click [here](#) (English version) or visit the subscription page on our website.
<http://www.maasmondmaritime.com/uitschrijven.aspx?lan=en-US>

EVENTS, INCIDENTS & OPERATIONS

Simply reliable



AVRA
TOWAGE BV

Avra Towage BV
Scheepmakershaven 32b
3011 VB Rotterdam
chartering@avra.nl
0031 10 281 0886

www.avra.nl



AVRA's **NORTH** seen with the MULLER markings in the funnel(s) – Photo : Ruud Zegwaard ©

Huge tonnage oversupply looming for dry bulk market

With the dry bulk market taking another dive yesterday, to just over 1,000 points (1,084), losing more than 2% on the day, it's more than obvious that at least until the Chinese market reopens in a couple of weeks (when the Lunar Year

Holidays end), things won't be much different. Yesterday, it was the Supramax's sector turn to post the most losses, with the relative Baltic Exchange's Index, the BSI losing 2.46%.

But maybe the most fearful factor coming into play for the dry bulk market is the so talked about tonnage oversupply. According to a recent report from N.Cotzias Shipping Group, the current dry bulk fleet numbers 23,600 ships 614.3mil tons carrying capacity measured in dwt. "There are 3693 ships that are awaiting to be constructed and delivered up until 2014. These new ships will increase the tonnage in terms of carrying capacity by 29% adding 255mil tons of extra dwt. In 2011 we expect 16% or 139mil tons to be delivered and that includes all 2010 slippages. 2012 we expect another 10% or 87mil tons to fall in the active fleet while in 2013 and 2014 only 30mil tons will be added" Cotzias said. Meanwhile, in the tanker sector, the current fleet is consisted of 12,250 ships of 516.6mil tons dwt. There are 1200 ships that are on order while their total capacity is estimated to be more than 113 mil tons and that is 18% of the current active fleet's capacity. These new orders are expected to be delivered as follows: 8% or 53mil tons in 2011 included 2010 slippages, 6% in 2012 or 38mil tons, and the remaining 22mil tons or 4% in 2013-2014.



UASC's **AL MANAMAH** seen westbound in Singapore straits – Photo : Piet Sinke ©

Above photo can also be seen in high resolution in the Maasmond Maritime Flickr photo album , just click [here](#)

"In the Container market we have 4900 ships active of 159mil tons Gross Tonnage or 14.1mil TEU and we have 590 ships on order of a total of 42.2mil GT, or another 3.85mil TEU of extra carrying capacity. That is a potential 21% increase in the Container carrying ability that is set to happen until 2014. The overall increase will occur 8% or 16.2mil tons GT in 2011 included the 2010 slippages, another 8% in 2012 or an extra 17mil tons gross, 4% increase in 2013 or 7mil tons GT and only 1% in 2014 or 1.7mil tons. It seems that all sectors are not going to suffer that dramatically from overcapacity. However it is prudent to note that a great deal of capacity increase happened in 2010 already. We had a total of more than 3000 ships reported as delivered during the past year. That is a phenomenally large number. Of these 1200 were Bulkers and General Cargo ships of 76mil tons extra dwt. 650 Tankers including Products and Chemical tankers ships of a total of 42mil tons of dwt were also launched during 2010. In addition 260 container ships of 14.8mil tons GT or 1.4mil TEU were added in 2010. We can make an accurate estimate that the Bulker and Gen. Cargo fleet grew by 14% in 2010 while the tanker fleet grew by 9% and the Container fleet by a mere less 8%" mentioned the shipbroker.

Of course, demand will also play a major role when it comes to sustaining such a large fleet of vessels. As per the World Economic outlook update that was published by the IMF just a week ago, the two-speed recovery continues. In advanced economies, activity has moderated less than expected, but growth remains subdued, unemployment is still high, and renewed stresses in the euro area periphery are contributing to downside risks. In many emerging economies, activity remains buoyant, inflation pressures are emerging, and there are now some signs of overheating, driven in part by strong capital inflows. Most developing countries, particularly in sub-Saharan Africa, are also growing strongly. Global output is projected to expand by 4½ percent in 2011 an upward revision of about ¼ percentage point relative to the October 2010 World Economic Outlook (WEO). This reflects stronger-than-expected activity in the second half of 2010 as well as new policy initiatives in the United States that will boost activity this year. But downside

risks to the recovery remain elevated. The most urgent requirements for robust recovery are comprehensive and rapid actions to overcome sovereign and financial troubles in the euro area and policies to redress fiscal imbalances and to repair and reform financial systems in advanced economies more generally. These need to be complemented with policies that keep overheating pressures in check and facilitate external rebalancing in key emerging economies. "It is impossible to make any forecasts, We see that world events political or simply acts of god, alter the map or trade and tilt the economic scales that dictate world cargo movements.

Suez canal blockage may disrupt shipping lines, no-one knows if such a possibility may occur however if that happens then the CGH will once more see a great deal of traffic through it with price of oil rising to the sky and possibly boosting freight rates to crazy figures. However we should stress that due to high costs imposed by the Suez Canal Authorities and the evergrowing Piracy threats in the GOA area are seriously bringing down canal traffic and as such the effects of a canal closure might prove to be a lot less detrimental on worldwide shipping than initially thought" concluded Cotzias. **Source : Nikos Roussanoglou, Hellenic Shipping News Worldwide**



Dockwise **TRANSPORTER** loaded the **KAN TAN IV** and seen above in Port Phillip Bay
Photo : Andrew Mackinnon - www.aquamanships.com ©



TURBONED
WORLDWIDE TURBOCHARGER SERVICE AND PARTS

We care, that's why we try harder

TEL: +31 78 620 52 52
SERVICE@TURBONED.NL

Suez Canal: Turmoil Could Boost Shipping Industry

If political unrest in Egypt causes the Suez Canal to be closed, it could have positive consequences for shippers and US oil refiners, Morten Arntzen, president and CEO of Overseas Shipholding Group, told CNBC.

"[Shipping] Rates would move from unacceptable to moderately acceptable levels," said Arntzen. "Nothing spectacular, but it would be healthy for the market." If the canal were to be closed, ships and tankers would have to go around the African continent, which would result in higher shipping rates that would be passed on to customers, said Arntzen. About 10 percent of the world's trade passes through the canal. However, as of today, traffic through the canal is "business as usual," Bruce Chan, president and CEO-elect of Teekay Tanker Services, told CNBC Monday. Chan said that Teekay has three ships in the Suez region, including one that's in the Port of Suez and is scheduled to pass through the canal on-time tomorrow heading north. "The port is telling us everything is normal," added Chan. He said that the crew of the next ship scheduled to depart has reported no difficulties in the canal area, which is being patrolled by the Egyptian army. "There will be a lot of unforeseen circumstances [if the canal were to be sealed off], and that's good for the shipping industry," added Arntzen. Arntzen said US oil refiners could end up selling more product to Europe, and added: "Would others start storing more crude, as the US economy starts to pick up? Would there be more cargoes moving from the gulf, west to the US? If you get that combination, then it becomes more interesting." Chan said that regardless of what political faction ultimately wins in Egypt, it's in the country's best interest to keep the canal operating. **Source: CNBC**



The tug **LIMBURG** seen moored in Maputo, the tug is on time Charter to **Maputo Port Development Company** (Maputo Port Operators) while they await the arrival of their new buildings and while their two existing tugs are dry docked.

Photo : Richard Purchase ©

More high seas drama for luxury liner

The luxury Auckland-based cruise ship **Pacific Pearl** has run into more drama on the high seas. Its owner P&O is investigating how a large chandelier fell three storeys into a cafe area on a cruise last week. Passengers on a separate voyage on the liner, which was renamed in December, also complained of broken toilets and a lack of drinking water when the ship ran into rough conditions caused by Cyclone Wilma.

The 3m-wide chandelier fell through the ship's open atrium at 2.30am last Thursday, crashing onto tables. No one was injured, but just hours earlier the room had hosted guests at a champagne waterfall event. Passengers commenting on online forums said it was lucky no one was killed. "There are a lot of risks in life, and a few risks in cruising. I didn't expect falling chandeliers to make the list. A very lucky escape for P&O," said one. P&O spokesman David Jones said the company was investigating how the chandelier broke from the ceiling. "The reassuring thing is that there were no passengers or crew anywhere near it when it happened." The chandelier was installed during the **Pacific Pearl's** recent multi-million-dollar refit.

In a Food and Wine Cruise which sailed last Friday, passengers reported their toilets failed to flush after the boat ran into rough weather. They also said drinking water became scarce. Mr Jones said the cruise had not received any formal complaints on the failure of toilet cisterns.

"In response, people made the point that this sort of thing happens at sea. In fact, many passengers complimented the speedy work of the maintenance people to get the problem resolved." The boat had an unlucky maiden voyage in December after its renaming - it was previously known as **Ocean Village** - when a seriously ill passenger had to be airlifted from the boat near Great Barrier Island. The **Pacific Pearl** was launched in Auckland after a refit in Singapore. It is the largest ship to call New Zealand its home port. **Source : NZHerald**



CSD Para and **CSD Mercurius** dredging the laguna of Cuyutlan, Mexico. **Ursa** has some sand ahead to reach them
Photo : crew Ursa ©

Tor Viking called in for icebreaking work

The Swedish Maritime Administration (SMA) has drafted in TransAtlantic's icebreaker/AHTS **Tor Viking** for an icebreaking assignment in the Baltic. **Balder Viking** was called in for icebreaking in December 2010. TransAtlantic has a long-term contract with the SMA, which requires that the vessels be available during the first quarter of the year as required and within 10 days for icebreaking in the Baltic. In return, Transatlantic receives an annual basic fee,

regardless of whether icebreaking is conducted or not. If icebreaking is conducted, the fee is increased. The contract expires in 2015, with an option to extend for an additional 15 years. **Source : Offshore Shipping Online**



Above seen the **GAZ BARAKA** passing the Straits of Magellan 14 January 2008

Photo : Peter Jaenicke-Jacobs ©

Shipping industry expresses outrage at seafarer execution by Somali pirates

BIMCO, the International Chamber of Shipping, INTERCARGO, INTERTANKO and the International Transport Workers' Federation have issued a joint statement expressing their outrage that Somali pirates have executed, apparently in cold blood, a seafarer on the merchant ship Beluga Nomination which had been attacked and hijacked by armed pirates on 22 January in the Indian Ocean, 390 nautical miles north of the Seychelles. Three seafarers were reportedly taken aside for 'punishment' after an attempt by the Seychelles coastguard to free the hostage crew resulted in the death of a pirate.

"The international shipping industry is truly disturbed at reports that pirates have been torturing seafarers physically and mentally, often in the most barbaric ways," the statement read, "including hanging them over the ship's side by ropes around their ankles with their heads under water and even subjecting them to the horrendous practice of keelhauling." The grouping urged governments to empower their naval forces to take fast and robust action against pirates, and the vessels under their control, before passing ships are boarded and hijacked. The statement concluded with a sobering look at ships having to mull alternative routes to deliver cargoes. "This latest particularly atrocious action appears to represent a fundamental shift in the behaviour of Somali pirates. The cold-blooded murder of an innocent seafarer means that ship owners and their crews will be re-evaluating their current determination to ensure that this vital trade route remains open – over 40% of the world's seaborne oil passes through the Gulf of Aden and the Arabian Sea. The shipping industry will be looking at all possible options, including alternative routes, which could have a dramatic effect on transport costs and delivery times - piracy is already estimated to cost the global economy between \$7-12 billion per year."



The **LONG JIE** seen anchored off Singapore last Wednesday – Photo : Piet Sinke ©
Above photo can also be seen in high resolution in the Maasmond Maritime Flickr photo album , just click [here](#)

Wire Ropes • Towing, Lifting and Hoisting Equipment • Consulting
Nijverheidsweg 21 - 3161 GJ Rhon - Tel. +31-(0)10-5018000

VLIERODAM B.V. - THE NETHERLANDS – www.vlierodam.nl

Doubts persist over taking of Beluga Nomination



Beluga Nomination while in the hands of the pirates. Picture : Der Spiegel

There is still no clarity of what really happened after the German heavylift cargo ship **BELUGA NOMINATION** was captured last week by Somali pirates. There is confusion over the number of seafarers from the ship who managed to escape, but more sinisterly, there is uncertainty about who killed one seafarer on the ship when a Seychellois naval patrol boat and a Danish frigate approached the ship.

According to the pirate-reporting agency Ecoterra International, a Russian crewmember on the ship and one pirate were killed by gunfire from a Seychelles Navy patrol boat and the Danish frigate **HDMS ESBERN SNARE** on 26 January. Other reports however say the crewman killed was a Filipino, but there doesn't appear to be disagreement as to who shot him.

According to Ecoterra four crewmen from the **Beluga Nomination** attempted to escape during the confusion caused by the approach of the two navy ships. Two of the crewmen launched themselves in a self-launching lifeboat from the stern of the vessel. Other reports say the other two crew jumped overboard to join the lifeboat – there is however no clarity on this or whether a search was later carried out by the naval ships for the men in the water. Only a count of the remaining crew on the German ship will provide the answer and they are in the hands of the pirates.

The real issue though is why was the ship fired upon knowing that it contained not only pirates but the original crew, being held hostage. There is suspicion that all the firing came from the Seychelles ship – if so were they trigger happy or insufficiently trained in such operations? There is a disturbing tendency for some navies to open fire with deadly effect, even when those doing the firing have no absolute knowledge about who they are shooting at.

Beluga has responded to this latest attack on one of their ships – not the first or even the second – by advising that in future Beluga vessels sailing in pirate waters will carry armed guards on board. Their crew will say, not before time!

This is what the European Naval force operating on anti-piracy patrol had to say prior to the incident referred to above:

'After four days of uncertainty regarding the exact status of the crew, **MV BELUGA NOMINATION** is now believed to be pirated.

'On the afternoon of 22 January 2011, the **MV Beluga Nomination** was attacked by a skiff, with an unknown number of suspected pirates on board. Small arms were used against the vessel during the attack.

'The attack took place in the Indian Ocean, 390 nautical miles north of the Seychelles. The **MV Beluga Nomination** is an Antiguan and Barbudan flagged, German owned, general cargo vessel which was on passage to Port Victoria in the Seychelles at the time of the attack. There is no information on the condition of the mixed crew of 12 (Polish, Filipino, Russian and Ukrainian) at this time. EUNAVFOR are monitoring the situation.

'**MV Beluga Nomination** was registered with MSC(HOA) and had reported to UKMTO. When the pirates boarded the vessel the crew went into a citadel which the pirates were eventually able to enter. It should be stressed that the use of a citadel by crew members does not guarantee a military response. Detailed guidance on the utilisation of citadels can be obtained from the Maritime Security Centre (Horn of Africa MSC(HOA)).

'The nearest EU NAVFOR warship at the time of the attack was over 1000 Nm away. The warship was waiting to escort a World Food Programme (WFP) vessel delivering vital humanitarian aid to Somalia, which is EUNAVFOR's primary task within its mandated mission. The remainder of the EUNAVFORs warships was even further away carrying out tasks in the IRTC (Internationally Recognized Transit Corridor), which is their secondary task within the mandated mission.'

Photo : ports.co.za



The **LEGEND of the SEAS** seen departing from Singapore cruise bay – Photo : Piet Sinke ©
Above photo can also be seen in high resolution in the Maasmond Maritime Flickr photo album , just click [here](#)

Liberian-flag fleet doubles in ten years

The Liberian-flag fleet posted record growth figures in 2010 and has now doubled in size in the ten years since the management of the Liberian Registry was assumed by the US-based Liberian International Ship & Corporate Registry (LISCR).

The Liberian-flag fleet was boosted by 586 new registrations last year. Of these, 149 were newbuildings. Net growth was 338 vessels, aggregating 13.6 million gt. The average age of the 586 new registrations was 5.46 years, compared to the 17.32 average age of those vessels removed from the registry. The average age of the Liberian-flag fleet is now just 12 years.

Scott Bergeron, Chief Operating officer of LISCR, says, "The phenomenal growth under LISCR management is testament to the quality of service and responsiveness provided by the Liberian Registry. Furthermore, throughout the course of this rapid expansion, Liberia's Port State Control performance and its safety record with all independent rating bodies has been outstanding. We will continue to seek further selective, planned growth of our quality fleet, the average age of which is falling significantly as more and more owners join the registry".

Liberia passed the 3,500-vessel mark with the registration of the 319,000 dwt oil/ore carrier G Whale, built by Hyundai Heavy Industries in Korea to Lloyd's Register class for operation by Today Makes Tomorrow (TMT) Shipping of Taiwan

Source : The Motorship

CASUALTY REPORTING



The 2007 built **LADY CLARA** encountered propulsion problems near Maassluis and dropped a hook , later the **RT MAGIC** and the **RT STEPHANIE** connected up and towed the ill fated freighter to the Caland canal.

Photo : Henk van der Heijden ©

NAVY NEWS

No decision yet on salvaging **INS Vindhyagiri**

Even as a team of Mumbai police officials left port waters to bring in the captain of the merchant vessel involved in Sunday's collision for questioning, the Indian Navy started operations to retrieve the partially sunk **INS Vindhyagiri**. The frigate had caught fire after a collision with a merchant vessel MV **Nordlake** on Sunday.

Captain Manohar Nambiar, chief public relations officer, Defence, said: "Our first priority is to pump out oil from the tank and also water that has entered the compartments of the ship. Once this exercise is complete, the weight of the ship will reduce. The vessel will become lighter and hopefully it will become upright." The collision had left the frigate crippled and tilting in about seven metres of water in low tide at the naval dockyard.

The Navy has yet to take a decision on whether to repair the 29-year-old frigate, which is due to be decommissioned in a year or two. The priority, said officials, is to ascertain the extent of the damage and the exact cause of the fire.

Source : The Times of India



The **52 USS BARRY** seen leaving Valletta harbour, on 02-02-2011, in a bit of swell.

Photo : Gejtu Spiteri ©

Collision finger at merchant ships' chatter



Senior officers in the naval headquarters were embarrassed and were still trying today to map the sequence of events that led to the sinking of the frigate, the **INS Vindhyagiri**, off Mumbai. Two inquiries have been ordered, one by the director-general of shipping and the other by the Western Naval Command. But even before the findings, there are suggestions that the **Vindhyagiri** lost its way in the buzz of communication between two merchant vessels, the MV **Nordlake** and the MV **Sea Eagle**, each heavier than the frigate. This is the second time in five years that an Indian warship has gone under in peacetime. In April 2006, the **INS Prahar**, a missile corvette, collided with a merchant vessel off the

coast of Goa. The captain of the **Prahar**, Commander Yogesh Tripathi, was sacked six months later after a court martial.

The **INS Vindhyagiri**, at 3,000 tonnes, is a Leander-class frigate, considerably larger than the missile corvette. But in size it was still dwarfed by the Cyprus-flagged 23,000-tonne cargo vessel, the MV **Nordlake**. "The impact of a vessel that is seven-and-a-half-times bigger than the warship and is sailing at 10 knots is the equivalent of a truck hitting a small car," one naval officer ventured.

But several questions are unanswered about the daylight collision in the port channel. In the sequence of events narrated by one navy source, the **Nordlake** and the **Sea Eagle** were in communication over the radio. The **Vindhyagiri** was listening in. The **Sea Eagle** was sailing behind the **Vindhyagiri** and both were heading into port while the **Nordlake** was heading out. According to the "rules of the road", the officer said, when two ships are approaching from opposite directions, they should be sailing past keeping each to the left of the other.

However, the **Nordlake** and the **Sea Eagle** agreed over the radio that because of their positions, they would sail to the right of each other. The **Vindhyagiri** was still ahead of the **Sea Eagle**, which was attempting to overtake it. At the last minute, however, the **Nordlake** decided to go by the book and turned towards the **Vindhyagiri**. The warship's crew had little time to respond and the vessel was hit. The **Nordlake** cut a hole into its starboard and water gushed into the frigate.

The navy still had time to tow the **Vindhyagiri** to a berth when a fire broke out in the engine room. While the personnel hosed the engine room, water continued to build up inside the ship and it started sinking. The navy waited

as the coast guard was asked to stand by, and evacuated the crew and sailors, many of whom were with their families on a picnic. The navy hosts such picnics for sailors and families at least once a year.

"This is what we know so far, but we are looking into the details of the communication, the functioning of the vessel traffic monitoring system and what kind of confusion resulted from the 'cross-talk'," the officer said. The **Vindhyagiri** is now resting on the seabed with its mast visible. "The recovery process is on," a navy source said. "We have started pumping water out of the ship."

When contacted this evening, coast guard spokesperson Mukesh Purohit said in Mumbai: "The oil spillage has been contained now. No further spillage has been reported. A river boom has been put around the ship to collect the oil. The DG (director-general) shipping has convened a meeting of all agencies tomorrow to begin investigations into the incident." Yellow Gate port police station has lodged an FIR against the captain and crew of MV **Nordlake** and booked them under Sections 280 (rash navigation), 337 (causing hurt by act endangering life or personal safety of others) and 427 (mischief causing damage) of the Indian Penal Code, said deputy commissioner (port zone) Quaiser Khalid.

Source : The Telegraph – India



At the yard of Damen Schelde Naval Shipbuilding in Vlissingen the 2nd **SIGMA 9813 frigate (614)** under construction for Morocco was driven out by Mammoet and will be driven onboard the pontoon **SCHELDE** and afterwards the pontoon will be submerged and the frigate launched, the frigate will be towed to the outfitting yard, it will be busy at the outfitting yard with 2 Moroccan, the P 841 **ZEELAND** alongside and most probably Monday also the **P 840 HOLLAND** will join

Photo : Wim Kosten - <http://www.maritimephoto.com> ©

ALSO INTERESTED IN THIS FREE MARITIME NEWSCLIPPINGS ?
PLEASE VISIT THE WEBSITE :
WWW.MAASMONDMARITIME.COM
AND REGISTER FOR FREE !

SHIPYARD NEWS

Maritime  JOBS4U

Search, Select and Find your **maritime** job

- worldwide jobs
- easy & fast
- per work field
- apply any time

www.maritimejobs4u.com



Boskalis **WATERWAY** seen in drydock in Cape Town - Photo : crew Waterway ©

ROUTE, PORTS & SERVICES



Seamanship

Whatever the ship. Wherever delivered.

The world's ship delivery pioneer, Redwise, provides a top quality take-over, sailover, hand-over service for every type of vessel, wherever you need it delivered.



www.redwise.com info@redwise.nl

FUTURE PIPE INDUSTRIES GROUP AND SCANUNIT COMMISSION SEA WATER COOLING SYSTEM ONBOARD SWEDISH ICEBREAKER ATLE

Future Pipe Industries Group and its Swedish contractor Scanunit have completed the installation of 1,200 meter of glass fiber reinforced epoxy pipe systems (GRE) onboard icebreaker [Atle](#).



Future Pipe Industries Group (FPI), the global leader in the fiberglass pipe industry, has announced that it has completed the replacement of 1,200 meters of corroded steel pipe with glass fiber reinforced epoxy pipe systems (GRE) onboard Swedish icebreaker [Atle](#).



The installation was successfully completed and the ship is back in service. In addition to the GRE pipe system, some of the ship's lubrication oil filters and plate heat exchangers were replaced. About 2,700 bonded connections were made. Marc Groenewoud, Unit Manager Shipbuilding of FPI said: "We are proud to have successfully completed this first major retrofit project with our Swedish partner Scanunit. The skills of the Scanunit crew, combined with qualified supervision by FPI, ensured that this complex project was delivered on time and at high quality". He added: "We will commence the retrofit work for our second project onboard the icebreaker Frej in June 2011. We have already started prefabrication of spools in Scanunit's workshop for this project and we are confident that there will be a significant reduction in installation time onboard this vessel in Lulea this summer."

TUI steps up Hapag-Lloyd IPO plans

Germany's TUI AG and a group of German investors are stepping up efforts to float container shipping group Hapag-Lloyd in the second quarter, four people familiar with the matter told Reuters.

"Analyst briefings are to start on Feb. 15," one of the people said, adding analysts will get access to core financial data they can use to prepare an investment case on the company. An initial public offering (IPO) of Hapag-Lloyd, the world's fifth-largest container shipping line, is seen as a first step in a strategic reshuffle at TUI, which may lead to a combination of TUI and its British unit TUI Travel. TUI aims to sell about half of its 49.8 percent stake in Hapag-Lloyd. It has said its investment in Hapag is worth some at 2 billion euros (\$2.7 billion), of which 1.5 billion euros is equity. The owners of Hapag-Lloyd in December picked Credit Suisse, Goldman Sachs and Greenhill to start preparations for a listing.

"The owners aim to float Hapag-Lloyd before Easter," an investment banker said, but a source close to Hapag-Lloyd's owners cautioned that date may prove ambitious. Easter falls on April 24 this year. "It will definitely happen before the summer break. But it is not fully clear yet if the 2010 annual results or the first-quarter 2011 figures will be used for the prospectus," the person said. A TUI spokesman said no decision on a possible IPO had yet been taken. The Albert Ballin investor group -- which owns 50.2 percent of Hapag-Lloyd and which includes the state of Hamburg as well as Klaus-Michael Kuehne, majority owner of logistics group Kuehne & Nagel -- declined to comment.

In parallel with preparations for an IPO, the owners of Hapag-Lloyd still hope to find a new anchor investor who could take a stake of between 10 and 20 percent in the company, several people said. But major private equity players may not be interested. "Financial sponsors like Blackstone, Apollo or Carlyle have not shown large interest yet, as they usually head for majority stakes," an investment banker said.



Above seen the [Mississauga Express](#) at the Westerscheldt River ([ex CP PRIDE](#))

Photo : Huib Lieverse ©

Hopes remain for money from cash-rich nations such as Qatar -- which has recently built up stakes in carmaker Volkswagen and construction group Hochtief -- but it is unclear whether any will materialise. "Talks with Qatar are at an early stage," a person close to the negotiations said, adding that Qatar had shown interest in taking a 20 percent stake in French shipping company CMA CGM, which Turkish investor Yildirim had secured. TUI AG's latest shakeup comes after it merged its travel operations with Britain's First Choice in 2007, floating a minority stake in the new business on the London Stock Exchange as TUI Travel. A year later, it agreed to sell a majority of Hapag-Lloyd to the Albert Ballin consortium to focus on tourism. But the financial crisis derailed the deal and TUI ended up keeping a larger chunk of Hapag-Lloyd than it had planned. "Despite the broad improvement of economic sentiment, floating a shipping group is a difficult task," an investment banker said, adding Hapag-Lloyd was likely to face a substantial valuation discount to rivals. In the financial crisis, Hapag-Lloyd accumulated heavy losses as trade volumes slumped and the group even turned to the German government for aid, which in the event it did not have to use. Bond investors have already shown they gauge Hapag-Lloyd as a somewhat riskier investment than its Danish peer. Four months ago, Hapag-Lloyd had to agree to bond coupons of 9.75 percent, while Maersk paid about half of that. Market leader Maersk trades at 9.2 times 12-month estimated forward earnings, according to Thomson Reuters StarMine.

Source: Reuters

BP hopes for oil production off Alaska in 2013

BP PLC estimates that it could begin producing oil off Alaska's coast in 2013, despite the fact that construction of the massive Liberty rig has been suspended indefinitely. BP said last fall that it was suspending construction of the rig to review its engineering and design plans, and ensure the Liberty project can be done safely. The unusual project calls for using a manmade gravel island in the Beaufort Sea as a drilling base. A rig would drill horizontally for six to eight

miles to tap what BP estimates is a 100-million-barrel reserve of recoverable oil. BP Alaska spokesman Steve Rinehart says the project review is progressing but he couldn't say when it would be complete or when construction would resume. **Source : bloomberg.com**



M3 MARINE GROUP
www.m3marine.com.sg

One of Asia's largest independent offshore shipbroking and marine consultancy groups



- Chartering
- Sales & Purchase
- Market Research
- Vessel Valuations
- Project Analysis
- Expert Witness
- FMEA Authoring & Auditing
- DP Consultancy / Annual DP Trials
- IMCA CMID Auditing
- Pre-Purchase Survey Inspection
- Professional Placements
- Technical / Commercial Due Diligence

Professionals who add Technical and Commercial Competence to your Offshore Marine vessel needs



The **Diamond Princess** seen leaving Doubtful Sound on a clear and sunny day in January 2011

Photo : Pieter Kalis ©

World Leader in Heavy-Lift Shipping, Beluga Group, Selects Triple Point to Manage Chartering and Vessel Operations

Triple Point Technology®, the leading provider of multi-market commodity and enterprise risk management software solutions, announced today that Beluga Shipping GmbH licensed Triple Point's flagship chartering and vessel operations software to profitably manage all pre- and post-fixture activities of its heavy-lift transport operations.

Beluga Group provides a full range of customized transport solutions including shipping, chartering, and fleet management operations. Beluga Group is the worldwide leader in the heavy-lift shipping segment and operates a modern fleet of 72 multipurpose heavy-lift project carriers, equipped to lift a combinable load of up to 1400 tons. The company is based in the Hanseatic city of Bremen, Germany and serves targeted industry sectors including oil and gas, refining, petrochemicals, wind energy, and more.

"Triple Point's shipping software enables Beluga Group to meet strict requirements for precise handling and transport of the largest, most complex cargoes anywhere in the world," said Michael Lolk Larsen, managing director, chartering and vessel operations, Triple Point. "We are pleased to add Beluga to our expanding community of world-class shipping customers."

Triple Point is successfully claiming market share with a diverse group of commodity houses, energy companies, industrial manufacturers, CP companies, and ship owners/operators that have selected Triple Point to manage the supply and distribution of commodities via ocean-going vessel, including: Maestro Shipping, Prime East, Berge Bulk, Ultrabulk, Beluga Shipping, Practica Shipping, United Arab Chemical Carriers (UACC), Atlas Shipping, Navios Maritime, U-Sea Bulk, Oldendorff, Isaphia, Petredec Services, SAB Miller, Hindustan Petroleum-Mittal Energy, Gunvor International B.V., Louis Dreyfus, Bunge, Glencore, Transgrain (Nidera), and Olam International. **Source : Triple Point**



Pride of York being towed down the Tyne to berth at Northumbrian Quay, North Shields till the dry-dock becomes empty then she will be towed back up river

Photo : Kevin Blair ©

Fehmarn link: Denmark opts for sea tunnel to Germany

The tunnel should be completed in 2020 Continue reading the main story

Denmark is to build an underwater tunnel to Germany, cutting road and rail journey times between western Europe and Scandinavia. The Danish parliament rejected plans for a bridge across the Fehmarn Strait in favour of the tunnel, deciding it would be safer and greener.

Denmark and Germany agreed on the need for the 18km (11.6 miles) link in 2008. Construction of the Danish-funded tunnel is to begin in 2014 and should be completed within six years. A budget of 32bn kroner (4.2bn euros, £3.7bn, \$5.9 billion) has been drawn up.

The tunnel will be built between the Danish island of Lolland and the German island of Fehmarn. Both islands are already connected by bridges to the rest of their respective countries. When the tunnel is completed, the duration of a rail journey between Hamburg and Copenhagen will be cut from about 4.5 to three hours, the project's website says.

Journey times to Sweden, which is connected to Denmark by the Oresund sea bridge, will also be reduced significantly. In return for funding the tunnel, Denmark will have ownership and will collect tolls. **Source : BBC**

Hapag-Lloyd trade hit by Ivory Coast sanctions

Sanctions have forced the Hapag-Lloyd line to stop taking cargo bookings to the country's ports. Other lines are expected to be hit by the same political restriction on trade movement to the strife-torn West African state .

Source : ftwonline.co.za



The advertisement features a photograph of a large ship at a port with the text 'P-TRAP' overlaid in large orange letters. To the right, an orange box contains text about the P-Trap system. Below the photo and text, a dark blue bar contains contact information for Westmark BV.

Now it's your turn to surprise pirates

P-Trap is a very simple and cost-effective defence against pirates. It creates a safety zone around the ship where it is vulnerable and keeps unwanted guests at a safe distance (**watch the demo on www.p-trap.eu**). The Royal Dutch Navy, the Netherlands Coastguard and the Royal Netherlands Sea Rescue Institution successfully tested the system. Contact us for more information.

Westmark BV | The Netherlands | Phone +31 (0)33 461 48 44 | info@westmarkbv.com | www.P-TRAP.eu



The shearlegs **SMIT CYCLONE** (left) and the **TAKLIFT 1** seen anchored at the **HYUNDAI 105** location in the Singapore Straits – Photo : **Piet Sinke** ©

Above photo can also be seen in high resolution in the Maasmond Maritime Flickr photo album , just click [here](#)

Tsakos Energy Navigation Announces Sale of Aframax Tanker Opal Queen

Tsakos Energy Navigation Limited announced the sale of the 2001-built aframax tanker **Opal Queen** to an international operator. The delivery of the vessel to its new owners is expected to take place in February 2011. The

capital gain from this sale will be recorded in the first quarter of 2011 while the free cash to be generated will be used for future vessel opportunities.

"A young fleet profile and healthy cash reserves to pursue our growth strategy and meet our shareholder obligations have always been associated with a tested sale and purchase policy that has been integral to operations since the Company started in 1993," said Mr. Nikolas P. Tsakos, President and CEO of TEN. "TEN remains committed to rejuvenating its fleet while growing its presence in all sectors it operates. The market price achieved for this sale highlights the imbalance between TEN's actual assets and the steep discount the stock trades to its net asset value. We intend to continue the pursuit of income from capital gains, \$280 million in the last twenty-eight quarters which over time should close the gap between our stock price and the real value our Company," Mr. Tsakos concluded. To date, TEN's pro forma fleet consists of 52 double-hull vessels of 5.4 million dwt (including the **Opal Queen**) that includes two suezmax tankers currently under construction totalling 316,000 dwt to be delivered in 2011 and two suezmax DP2 tankers for delivery in 2012. TEN's balanced fleet profile is reflected in 25 crude tankers ranging from VLCCs to aframaxes and 26 product carriers ranging from aframaxes to handysize and one LNG carrier.

Source: Tsakos Energy Navigation Limited



Abu Dhabi Ports Co to operate new \$408m channel

State-owned Abu Dhabi Ports Co (ADPC) said on Tuesday it took operational charge of the new AED1.5bn (\$408m) Mussafah channel that would enhance trade in the emirate. Abu Dhabi's Urban Planning Council completed the construction of the 53km channel project and handed it over to ADPC, a company statement said. The project has now replaced the existing access channel to the emirate's Mussafah Industrial Area and only smaller ships will use the "old" channel in the near future. Oil rich Abu Dhabi continues to spend billions of dollars on infrastructure development as it diversifies its economy into industry and tourism. "The new channel is certain to make a big difference to the competitiveness of industry in Abu Dhabi, facilitating imports and exports," Tony Douglas, CEO of ADPC said in the statement.

The minimum depth of the channel is 9 metres and minimum width is 200 metres. The channel allows for two-way vessel traffic of large bulk carriers, the statement said. ADPC's portfolio includes Abu Dhabi's Mina Zayed (port) and the Khalifa Port, phase one of which will open in the fourth quarter of 2012. Source: Arabian Business

OLDIE – FROM THE SHOEBOX



The s.s. **LITTLE EVY** in a Rotterdam dockyard for repairs on her bowsection after a collision. This ship was not seen the past in books, shiplists or archives. The photo is taken between 1932 and 1935 by **J. Vermeulent**, journalist of the former newspaper MAASBODE and he was a relative of me. I discovered this interesting picture in his files and the following history is found:

- Her original name during her newbuilding period in 1918 was **SLIKKERVEER**, because her builder was NV Scheepswerf "De Maas" in Slikkerveer and was yard number 1. It wasn't an order, I expect.

- But in the same year, she is sold to United Kingdom and on delivery renamed **UALAN** for Leicester Shipping Co. Ltd, (Messgrs. W. Woodford & Co), Cardiff. After some years she was sold again in 1924 to an unknown owner and renamed her **ORPEN**. Also not for a long time, in 1927 sold to Belgium to Soc. Belge d'Armement Maritime S.A., Antwerpen and renamed **MONA**. In 1932 sold to Czecho Slovakia to Bata As, Zinn and renamed **LITTLE EVY** (registration unknown). This owner had a second ship, the **MORAVIA** of 1911. In this period she had a collision, see the above photo.

- In 1935 sold to France to Soc. Dunkerquoise du Cabotage, Duinkerken. During a refit her steamengine was replaced by a MWM-dieselmotor, 6 cilindrs, 43 pk power. Renamed **FRANÇOIS TIXIER**.

- Her career was a little misty, because during WW 2 in management of Ald Shipping Co.Ltd., Belfast and active for M.O.W.T., first as freighter but later as salvagevessel.

- In 1947 redelivered to her owners in Duinkerken and again active as freighter, all without name changes.

- Her name was not anymore mentioned in Lloyd's Registers after 1950. Her fate is unknown.

- **If anybody has more information, please let me know. (frank49@kpnmail.nl)**

Photo: coll. Capt. Frank Haalmeijer, J.H.C. Vermeulent ©

.... PHOTO OF THE DAY



Above seen the cement carrier "**Challenger**" at Coal Wharf, Malta engulfed by a thick cement dust cloud while discharging on 2-2-11.

Photo : Anthony Vella ©

RECENTLY UPLOADED HIGH RESOLUTION PHOTOS AT THE WEBSITE

MARINUS GREEN	-	General Cargo	NIRBITA	-	Tanker
PT 61	-	Singapore Coast Guard	FLORES SEA	-	Tanker
AL MANAMAH	-	Container Ship	JET FLYTE II	-	Fast Ferry
METHANE MICKIE HARPER	-	Methane tanker	ASIAN RAIDER II	-	Fast Ferry
TAKLIFT 1	-	Sheerlegs	TIMBER MAJESTY	-	General Cargo
DI CALLA	-	LPG Tanker	PHUKET BRIDGE	-	Container ship
LONG JIE	-	Passenger Liner	RT DARWIN	-	Tug
SEA HOUND	-	Tug	STAR DIAMOND	-	Tug
STAR ADMIRAL	-	Tug	TROPICAL STAR	-	Tug
IOS VICTORY	-	AHTS	PEARL	-	AHTS
TUMCHA	-	AHTS	SAROST 5	-	AHTS
POSH ADVANTAGE	-	AHTS	MALVIYA NINE	-	AHTS
MALVIYA TWELVE	-	Offshore support	LADY VALISIA	-	AHTS
STERLING	-	Tug	GRAND VIEW	-	Bulker
STOLT AZAMI	-	Product Tanker	EMMA COSULICH	-	Bunker tanker
BOW PILOT	-	Product Tanker	ASIAN SPIRIT	-	Car carrier
ATLAS LEADER	-	Car carrier	HANJIN VIENNA	-	Container liner
KOTA HARTA	-	Container Liner	VIBEKE	-	Car carrier
JUSTICE VICTORIA	-	Tanker	STX JAGUAR	-	Tanker
BOW VIKING	-	Product Tanker	SAFMARINE MULANJE	-	Container Liner
SUMMIT AFRICA	-	Tanker	NEDLLOYD MERCATOR	-	Container Liner
JASA AMAN	-	Car carrier	LEGEND of the SEAS	-	Passenger Liner
EASTERN CHARM	-	General Cargo			

**NOW WITH 1528 HIGH RESOLUTIONS PHOTOS
AND OVER 190.000 VIEWS !!**

Click at the photo album via the direct link <http://www.flickr.com/photos/33438735@N08/show/>

The compiler of the news clippings disclaim all liability for any loss, damage or expense however caused, arising from the sending, receipt, or use of this e-mail communication and on any reliance placed upon the information provided through this free service and does not guarantee the completeness or accuracy of the information

UNSUBSCRIBE / UITSCHRIJF PROCEDURE

To unsubscribe click [here](http://www.maasmondmaritime.com/uitschrijven.aspx?lan=en-US) (English version) or visit the subscription page on our website.

<http://www.maasmondmaritime.com/uitschrijven.aspx?lan=en-US>

Om uit te schrijven klik [hier](http://www.maasmondmaritime.com/uitschrijven.aspx?lan=nl-NL) (Nederlands) of bezoek de inschrijvingspagina op onze website.

<http://www.maasmondmaritime.com/uitschrijven.aspx?lan=nl-NL>

PLEASE MAINTAIN YOUR MAILBOX, DUE TO NEW POLICY OF THE PROVIDER, YOUR ADDRESS WILL BE "DEACTIVATED" AUTOMATICALLY IF THE MAIL IS BOUNCED BACK TO OUR SERVER DUE TO "MAILBOX FULL"

If this happens to you please send me a mail at newsclippings@gmail.com to reactivate your address again, please do not write this in the guestbook because I am not checking this guest book daily.