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**The Spanish research vessel A 33 HESPERIDES seen in Cape Town February 11th  
Photo : Ian Shiffman ©**

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## EVENTS, INCIDENTS & OPERATIONS



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Watercolour made by [Ronald van Rikxoort](#) of the [EAGLE STAVANGER](#) seen arriving in Rotterdam-Europoort

## Cruise ship drug dealing alleged in Virgin Islands

A cruise ship passenger from California has been arrested for allegedly selling drugs to fellow passengers on a



Caribbean cruise. U.S. Customs and Border Protection spokesman Jeffrey Uniones says 51-year-old Steven Barry Krumholz of West Hollywood was arrested in the U.S. Virgin Islands. The [Allure of the Seas](#) had come from the Bahamas on a charter billed as the "world's largest gay cruise."

Court records show that customs agents boarded the ship Wednesday in St. Thomas and found drugs on one passenger. The passenger told agents he bought the drugs from Krumholz. A search of Krumholz's cabin yielded more than 140 ecstasy pills, nearly 3 grams of methamphetamine and \$51,000 in cash. Defense attorney Gabriel Villegas declined comment Friday. **Source : [washingtonpost.com](#)**



The **DEVON EXPRESS** seen anchored of Singapore last week – **Photo : Capt. Jelle de Vries ©**

## Penrith Subsea Supportive

Hallin Marine Subsea International Ltd, a Superior Energy Services company, is providing a vessel plus an ROV to assist in the deep burial of a major Indonesian offshore pipeline. The 16 inch pipeline from the Kodeco Processing



Platforms in the Madura Sea to the onshore Receiving Facility in Gresik, East Java, is being reburied to a greater depth under a contract awarded to PT Cape an Acteon company and managed by Offshore Installations Services Ltd (OIS) also a subsidiary of the Acteon group.

Hallin will supply the DP2-rated **Penrith**, and Work Class ROV complete with engineers and crew, to

follow the progress of the work for the project, which is expected to last for some 100 days. OIS will deploy a mass flow excavation system from the Penrith to create the deeper channel for the pipeline. Hallin will support this operation with a Work Class ROV to help monitor the trench profile and if necessary assist in the deep burial procedure. The vessel is currently mobilizing in Singapore, from where the vessel support will be managed. **Rik Zwinkels**, the managing director of Hallin's East Division, said: 'We are pleased to be working with OIS and PT Cape on this project.'

With close liaison with the client from an early stage of planning, we have together tailored a solution that fits closely with both the client's strengths and the project's goals.'



The **GITANA** seen approaching the IJmuiden locks – Photo : **H.Blomvliet** ©

## **Tanker freight rates to stay close to 2010 levels, bunker prices to average \$510 per ton says report**

A new report from US-based Mcquilling Services said that tanker freight rates are expected to remain at or near 2010 levels (adjusted to 2011 WS flat rates) this year, while bunkers will average \$510 per metric ton, so TCE revenues should be slightly less than last year.

The report said that during 2010, tanker demand measured in ton miles grew an estimated 3.9% over 2009 levels, but only 2.7% from 2008 levels. It went on to mention that "the majority of demand resides in the VLCC sector at over half of total tanker ton-miles recorded. Estimated year-on-year gains of 3.5% for crude and residual fuels transport demand and 7.3% refined products transport demand were observed in 2010. On average, clean transport demand has risen 5.2% per year since 1999. We expect tanker demand going forward to average between 1-2% for crude and residual fuels transport, although we see about 4% growth in the VLCC sector in 2011. We estimate clean product transport growing at about 4-5% per year on average during the planning period" said Mcquilling Services. In terms of fleet supply, the researcher expected 327 vessels to be delivered into the trading tanker fleet from shipyards during 2010. "Only 234 occurred, 93 fewer than anticipated, but net fleet growth in 2010 was still 7%. Our orderbook at the beginning of 2011, after adjusting for the likelihood of delays and cancellations, amounts to 713 vessels on order between 2011 and 2014, (excluding IMO 1 and 2).

Last year was the deadline for the phase-out of single-hull tankers under IMO 13G regulations and 152 tankers exited the trading fleet. Going forward, we expect far fewer exits

as the decision criteria returns to economic obsolescence from regulatory mandate. In 2011 we expect 75 vessels to leave the trading fleet but still see fleet expansion of 6% due to the heavy delivery schedule. The main theme for the 2011-2015 planning period is again net fleet growth, carried over from last year. However, we see differences in the supply and demand balance across sectors with VLCC and Suezmax tonnage challenged the most by the specter of a developing tonnage surplus. Supply factors such as slow steaming or floating storage can absorb a substantial portion of the surplus of vessels available to meet demand, however" said the report.

As far as rates are concerned, spot freight markets increased in 2010 over 2009, but bunker prices were 6.4% higher than forecast, reducing earnings somewhat. "We expect freight rates in the larger sectors to trade sideways for the

next two years, driven by an oversupply of vessels. Freight rates in the smaller sectors will be influenced by these levels, as has been observed historically, even though their supply and demand fundamentals are generally better than in the VLCC or Suezmax sector. Lackluster freight markets in the near-term may lead to a bearish asset price sentiment and weaken the resolve of shipbuilders. This may lead to an erosion of new building contract prices but over the five-year forecast period, we expect the overall asset price trend to be up. Traditional shipping finance remained tight in 2010, available to mainly existing clients of the few banks who continued their lending with stricter terms and covenants. Analysis of acquisition projects reveals lackluster operating returns based on forecasted freight rates and current asset prices. Second-hand tonnage yields the best return results. Successful tanker enterprises will need to combine steady operating returns with well-timed acquisitions and sales of vessels in order to yield acceptable total returns over the next few years, as has been the case historically. Bunker prices will continue to escalate, driven by thinning supply, quality problems and emissions restrictions. This will continue to erode time charter equivalent revenues for tanker operators" concluded the report. **Source : Nikos Roussanoglou, Hellenic Shipping News Worldwide**



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The **DAY TIDE** seen anchored off Singapore – **Photo : Capt. Jelle de Vries ©**

## **Danish warship captures Gulf of Aden pirates**

A Danish ship patrolling the Gulf of Aden under NATO operational control captured 16 suspected Somali pirates who were sailing a hijacked vessel, the Danish navy and NATO said on Sunday. "The **Esbern Snare** warship on Friday



morning captured a pirate group which operated from a hijacked ship," the Danish Navy operational control (SOK) said in a statement.

The Danish crew spotted a small suspicious vessel while patrolling off the Somali coast Friday and decided to investigate it. "After boarding the vessel it became clear that those (aboard) were 16 suspected pirates and two Yemeni hostages," NATO's Allied Maritime command said. "The original fishing crew of nine people had been held for a year but most of them had been released," it added. The Danish crew found rocket launchers, assault rifles, ammunition, large quantities of fuel and two skiffs on board. The two Yemeni hostages, who apparently had been put to work on the ship, were taken onto the *Esbern Snare* and would later be returned to Yemen, SOK said. It added a task force determined there were no sufficient grounds to prosecute the suspected Somali pirates, who were brought back to land early Sunday. Ships such as the one captured are referred to as "pirate motherships." "These ships provide the pirates with a floating base when they are operating far from the shore. They pose a great threat to the merchant shipping," the commanding officer of the *Esbern Snare*, Commander Haumann, said in the NATO statement. The Danish command and control vessel is taking part in NATO's anti-piracy operation in the Gulf of Aden, dubbed "Ocean Shield", which started in August 2009 and has been extended until the end of 2012. Somali pirates staged 37 successful hijackings of ships in the region in the first 10 months of 2010, up from 33 in the same period of 2009, the United Nations said in a report published in early November. Somalia has had no central government since a civil war erupted with the 1991 overthrow of former president Mohamed Siad Barre, and an Al-Qaeda supported Islamist militia is battling transitional leaders for power. **Source: Emirates Business**



The **BOLD WORLD** seen assisted by the **SD JACOB** in the port of Rotterdam - **Photo : Jan Oosterboer ©**



# Somali pirates hijack Iranian owned bulker

Eu Navfor says that the 52,466 dwt bulk carrier **MV Sinin** is believed to have been hijacked approximately 350 nautical miles East of Masirah (Oman) in the North Arabian Sea. According to Iran Watch, the vessel is owned by ISIM Sinin Ltd. and the ship manager is Irano-Hind Shipping Co. Iran Watch identifies Irano-Hind Shipping as a subsidiary of Islamic Republic of Iran Shipping Lines (IRISL).

The vessel, which has a crew of 23 (13 Iranian and 10 Indian nationals), sent out a distress signal, saying she was under attack, late afternoon on Saturday to which an aircraft from the Combined Maritime Forces (CMF) immediately responded. The aircraft photographed two suspected pirate skiffs on board the vessel. There has been no communication with the ship since the distress signal was sent and the MV Sinin has now changed course towards the Somali coast. There is no information on the condition of the crew.

The ship was on route to Singapore from Fujairah (UAE) when she was attacked. The ship was not registered with MSC(HOA) and was not reporting to UKMTO. EUNAVFOR is monitoring the situation. **Source : MarineLog**

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## **CASUALTY REPORTING**



## **Beshikdash bulker sinks off Sochi, 10 crew members rescued, Rosmorport says**

On Feb. 13, 2011 the Tanzania-flagged ship was wrecked by storm off the port of Sochi, Russia. The vessel's hull was split in half. The ship had the mixed crew of 12 (Turkish, Georgians, Azeris). As of now, 10 seafarers have reportedly been rescued. Rosmorport's Sochi branch is conducting salvage operation at the site. Two people are reported missing. **Source : PortNews**

## **Ships run aground in Ajman Afkar Abdullah**

Two ships hit by high waves ran aground in Ajman on Sunday. All crew members were saved by the Coast Guard. According to officials, the waves rose 10 feet and slammed against the vessels which were thrown against some rocks.

A Coast Guard official said the two ships, **Dolphin** and **Lady Rana**, hit the rocks and started taking in water. The crew sought technical assistance from shore. Officials said the extent of the damage was being ascertained and repairs were being done with divers and mechanics working round-the-clock.

Nazim Mohammed, the captain of one of the ships, said the vessel was transporting oil. Once repairs are completed, the ships will be checked for their sea-worthiness. **Source : Khaleejtimes**



## NAVY NEWS



Above seen the South African navy tug "De Neys" working hard bringing in the [USS Stephen W Groves](#) early Friday morning 11 Feb in Simonstown Naval base, after exercises with the SA Navy submarine.



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## DID YOU EVER SEE AN AKULA-II SUBMARINE ON THE INSIDE

[http://www.youtube.com/watch?v=FocV45F47QY&feature=player\\_embedded](http://www.youtube.com/watch?v=FocV45F47QY&feature=player_embedded)





The U.S. Navy variant of the **F-35 Joint Strike Fighter**, the F-35C, conducts a test flight over the Chesapeake Bay. Lt. Cmdr. Eric "Magic" Buus flew the F-35C for two hours, checking instruments that will measure structural loads on the airframe during flight manoeuvres. The F-35C is distinct from the F-35A and F-35B variants with larger wing surfaces and reinforced landing gear for greater control when operating in the demanding carrier take-off and landing environment. **Photo : US Navy**

## Belgian Navy F 931 Louise-Marie videoclip

At first the crew made this for their families, but it's becoming very popular on youtube

<http://www.youtube.com/watch?gl=FR&v=0UieXz9wO4w>

## DFA backs US Navy ship visit

The Department of Foreign Affairs (DFA) and the Presidential Commission on the VFA (PCVFA) defended the visits against charges by militant groups that they are a "showcase of the one-sided pact" favoring the United States. Noting that the routine port calls in the country of US Navy ships like the **USS Blue Ridge** are covered by the Visiting Forces Agreement (VFA) between Manila and Washington, Assistant Secretary J. Eduardo Malaya, also the DFA spokesman, on Sunday said "the goodwill visit here of the **USS Blue Ridge** (the flagship of the US Seventh Fleet) is part of the routine port calls that friendly navies make."

The 19,609-ton vessel, also known as LCC-19 and the Blue Cruiser, docked at Manila's Pier 13 around 9 a.m. Sunday.

"It's a port call and categorized under ship visits which are covered by the VFA. The ship has been granted diplomatic clearance to enter the Philippines by the DFA with concurrence from the Department of National Defense," PCVFA executive director Edilberto Adan explained.

"There is no basis to say it is carrying nuclear weapons," Adan said. Rebecca Thompson, spokesperson of the US Embassy in Manila, reiterated that "it is general US government policy not to deploy nuclear weapons aboard surface ships, attack and guided-missile submarines, and naval aircraft."

But for Terry Ridon, chairman of the militant League of Filipino Students, the **Blue Ridge's** port call was "not a mere goodwill visit but a showcase of the inequality of the VFA." Ridon said US Navy personnel "come here to have a grand time while we merely rely on their say-so that no nuclear arms are kept therein."

Renato Reyes Jr., secretary general of Bagong Alyansang Makabayan (Bayan), said: "We're not even sure what kind of armaments the Blue Ridge has, or if it is in violation of the constitutional ban on nuclear weapons since the Philippine government cannot inspect it as stated in the VFA."

"It points to the urgency to review, if not scrap, the VFA and assert once and for all our sovereign status. Goodwill visit my foot," Palatino said. The VFA is currently being reviewed by Malacañang. The DFA has repeatedly defended the 1998 treaty, which it said was indispensable to the nation's security. It also cited the accord for allowing the Armed Forces of the Philippines access to new military technologies, systems, and practices. **Source : Philippine Daily Inquirer**

## **SHIPYARD NEWS**

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## **Estaleiro Atlântico Sul to build seven drillships in Brazil**

Brazilian shipyard Estaleiro Atlântico Sul (EAS) will build the first seven of a total of 28 new offshore drilling rigs required by Petrobras for its long-term drilling program, with priority given to the pre-salt wells. The new rigs are expected to come into operation in 2015.

The remaining 21 rigs will also produced in Brazil.

Estaleiro Atlântico Sul shipyard (EAS), located in the state of Pernambuco, which licenses technology from Korea's Samsung Heavy Industries, makes use of licensed technology from Samsung Heavy Industries. came in with a final price of \$4.6 billion for seven drillships. Slated to start operating in 2015, each drillship's final price was set at \$662 million

Under an arrangement approved by the Petrobras board last week, a charter contract will be signed with Sete Brazil S.A. (Sete BR), which will place the construction contract with the shipyard. Sete BR is a company formed by the Fundo de Investimentos em Participações - FIP Sondas, which is managed by the Caixa Econômica Federal (CEF), owns 90% of the company, and will have market investors as shareholders, including Brazilian pension funds and investment banks. Petrobras will hold a 10% stake in the new company.

Sete BR will allow companies with experienced in operating rigs for Petrobras to be partners and co-owners of the drilling vessels. The daily charter rate has already been defined and, when added to the current average operation rate, totals \$430,000 to \$475,000 per day, in line, says Petrobras with the most competitive rates practiced on the international market.

To finance rig construction, Sete BR will use its own capital, on capital provided by partners, and on resources derived from long-term funding granted by the National Development Bank (BNDES), which will fund the portion related to the



Brazilian goods and service content for the construction of each rig. Additionally, there will be resources coming from the export development agencies of the countries that provide imported content for the vessels and from commercial banks. The EAS shipyard will provide a performance guarantee and Sete BR will provide a credit guarantee. Both these guarantees will be backed by Brazil's Shipbuilding Guarantee Fund (FGCN) **Source : MarineLog**



The new **SAIPEM FDS 2** seen anchored off the **Samsung Heavy Industries** yard in South Korea  
**Photo : Gijs de Jong ©**

## **Latest Vessel Made In Sri Lanka For Greatship Group Named "Greatship Rohini"**

For the first time in the history of local shipbuilding industry, Colombo Dockyard named a vessel which will be chartered by the owner Greatship Group, for the world renowned Brazilian Oil Company PETROBRAS. The naming ceremony was graced by the Chief Guest Hon. Basil Rajapaksa Minister for Economic Development. The Lady Sponsor of the ceremony was Dr. (Mrs.) Chandrika Yapa. His Excellency Ashok Kantha High Commissioner for India in Sri Lanka, His Excellency K. Takahashi Ambassador for Japan, Vice Admiral DWAS Dissanayake and a host of other Sri Lankan Government Ministry/ Department officials and top corporate officials of the private sector graced this historic occasion. Mr. Mangala Yapa Managing Director/ CEO, Colombo Dockyard welcomed everyone to the event and Mr. Akihiko Nakauchi Chairman Colombo Dockyard and Mr. Bharat Sheth Chairman Greatship India Limited (GIL) spoke at the event. Mr. Ravi Sheth Managing Director GIL, Mr. V Sheshashayee Executive Director GIL, Mr. P.V. Suresh Group Head NC GIL, Mr. David Jamieson, Mr. Chris Tapley, Ms. Nirja Sheth, Mr. Kartik Modi, Mr. Kowshik participated representing the Owners. The **"Greatship Rohini"**, a state of the art, 78m Platform/ROV Support Vessel is the 217th new ship that Colombo Dockyard PLC has built and the 11th large & highly complex vessel that CDPLC has built and delivered, in the short span of 4 years, since it internationalized its Shipbuilding business in 2006. She is the third of a series of four sister-vessels, the "R" Class Series, designed by SeaTech Solutions International (S) Pte Ltd. of Singapore and being built by Colombo Dockyard PLC. The "R" Class Multipurpose Platform Support Vessel is being well recognized by the international oil and gas industry, as high capacity and high performing vessel with exceptional capabilities, competing with most of the European designs such as Ulstein (UT) and STX designs of similar class. Rohini is particularly unique, as she is the first Platform/ROV Support Vessel, built by us as well as owned by Greatship Group of Companies, with capabilities for attending highly complex deep sea operations, in the Oil & Gas Industry and is also the first vessel built by Colombo Dockyard PLC that will be chartered by world famous PETROBRAS, the world's fourth

largest oil Company, in Brazil. This vessel is equipped with highly sophisticated Remote Operating Vehicle (ROV), with its auxiliary launch and recovery systems. The ROV is an underwater robot, with multifaceted complex maneuvering, used in the offshore industry for various duties on sub-sea structures; hydrocarbon sample extraction, well-head and pipe line inspection, repairs & modification and even damage control work. It is an unmanned, highly maneuverable ROV, operated (in the industry termed as "flying the ROV") by a team of highly skilled Pilots, located aboard the Vessel. The ROV fitted with many cameras and other sensory devices is connected to the Vessel by an umbilical cable carrying electrical power, video and data signals back and forth between the Operator and the Vehicle. PETROBRAS will use this vessel for exploration activities in their offshore oil reserves in deep water.

The basic vessel, similar to the first two sister vessels, **Greatship Rekha** and **Greatship Ramya** was completed and delivered in early January, 2011 and in response to the emerging market demands and the explicit requirements of PETROBRAS, the Owners, Greatship India Ltd. decided to modify this vessel with additional cranes, A Frames, enhanced accommodation facilities and ROV equipment. Colombo Dockyard PLC willingly undertook to complete such modifications at the shortest possible time. The fourth in the series, Greatship Rashi, too will be modified and join her sister, upon her delivery at the end of February 2011. The ceremony is to christen this vessel with her name; **Greatship Rohini**. She is a modern, Class II DP Vessel, built in total compliance with new SPS (Special Purpose Ships) Code 2008 and Environmental Protection & Crew Comfort notation of Lloyd's Register of Shipping, and is capable of supporting offshore oil and gas exploration and production work, anywhere in the world, an enviable proof to Sri Lankan Shipbuilding & engineering capabilities and promoting our globalization theme "MADE IN SRI LANKA: from here to the World". Colombo Dockyard is a blue chip company and is one of the two Sri Lankan companies to be listed in the September 2010 Forbes Financial Magazine, under the 'Asia's 200 Best Under A Billion' category. The Company was also adjudged to be amongst the Top Twenty business entities in Sri Lanka and ranked 6th position in Business Today's Top 20 awards for performance in year 2009/10, held recently in Colombo. In addition, it has been well recognized by the National Chamber of Exports as the Exporter of the Year for years 2007/8 & 2008/9 and as the Most Value Added Exporter in year 2009/10. **Source: Colombo Dockyard Plc**



The container vessel "**SAFMARINE SALOUM**" belonging Rambow Reederei, Germany, under dry docking works at CERNAVAL Shipyard in Algeciras, Spain.

**Photo : David North ©**

## **Abu Dhabi Ship Building's profits drop on marine industry slowdown**

Abu Dhabi Ship Building (ADSB), the country's naval and commercial vessels supplier, yesterday reported a 20.7 per cent drop in full-year net profits to Dh90.6 million. Earnings per share also fell by 22.2 per cent to 42 fils. The marine



vessels contractor generated Dh1.13 billion in revenues, only slightly less than the full-year 2009 results. The fall in revenues was 2.67 per cent.

"Revenues have exceeded Dh1 billion for the second year in a row. Gross profit has been consistent, indicating no change in operations and product mix," the company said in a statement to the Abu Dhabi Securities Exchange. "This comes as a result of significant progress on existing long-term projects. ADSB plans to continue investing in its facilities to support future growth," it added. The stock was untraded after the announcement, and its share price remained at Dh3.62. Low prices in the marine engineering industry last year brought pressure on companies when new business returned in the market after the economic slowdown during 2009. ADSB recently completed the second 42-metre landing craft for the Royal Bahrain Naval Forces. It is currently working on four 72-metre Corvettes for the UAE Navy after having delivered the second of these large vessels late last year.

The company has also delivered two 16-metre fast landing craft and two 42-metre landing craft for the Bahrain navy. ADSB has also been winning government contracts from Oman and Qatar, apart from the Bahrain naval forces. "Abu Dhabi Ship Building has experienced significant growth in business over the last three years, and the Kingdom of Bahrain's marine forces have been a major factor in this success," said Homaïd Al Shemmari, the chairman of the company. The company is owned 40 per cent by Abu Dhabi's investment arm, Mubadala, 10 per cent by the Abu Dhabi Government and 50 per cent by national shareholders. 90.6m: Dirhams, ADSB's 2010 full-year profits 20.7%: The drop in net profits over 2009 **Source: Gulf News**

## Keppel gets FPSO contracts in Brazil

Keppel FELS Brasil has bagged two floating production storage and offloading (FPSO) topside contracts, Seatrade-asia reports. The two contracts worth R\$500m are for and Single Buoy Moorings Inc. (SBM), and a joint venture between MODEC and Toyo Offshore Production Systems (MTOPS). Work on the FPSOs is expected to start in the first quarter of this year and be completed in the fourth quarter of 2012. "We are heartened that SBM and MTOPS have reaffirmed our position as the choice solutions partner in Brazil's offshore and marine industry with these contracts to fabricate and integrate modules for their latest FPSOs," said Chow Yew Yuen, president (The Americas) of Keppel Offshore and Marine. **Source : PortNews**

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## Shanghai Port sees record throughput in Jan

Shanghai port reported a new monthly record container throughput last month, the company which runs China's biggest port said in a statement Friday. The port handled 2.7 million twenty-foot equivalent units (TEUs), up 21 percent from the same month last year, it said. The figure, higher than the last record of 2.64 million TEUs in last August, was a sign of recovering exports ahead of Chinese Lunar New Year, which fell on February 3. **Source : China Daily**



Above seen moored in Bergen the MOU(Mobile offshore unit) **Island Frontier** and MOU **Island Wellserver**. The MOU's are owned by Island Offshore in Ulsteinvik, and are on long term contract to Statoil.

Photo : Magnar Slettevoll ©

## Seahawk Drilling Announces Sale of Assets to Hercules Offshore

Seahawk Drilling, Inc. Announced that Hercules Offshore, Inc. is acquiring substantially all of Seahawk's assets in a transaction valued at approximately \$105 million. Total consideration is comprised of 22.3 million Hercules shares plus sufficient cash to retire indebtedness of approximately \$25.0 million, and working capital liabilities subject to closing adjustments. At the February 10, 2011 closing price of \$3.62 per share, the value of the transaction is \$105 million.

Seahawk's Chief Executive Officer, Randy Stilley, stated, "After a thorough and disciplined process, an independent committee of Seahawk's directors and its full Board of Directors determined that an asset sale to Hercules provides the highest level of value to Seahawk's stakeholders."

Stilley continued, "The transaction with Hercules creates a company with a larger, more diverse fleet, broader customer relationships and greater operational flexibility. In addition to increased economies of scale, combining the fleets will provide for substantial cost savings through the elimination of overhead and duplicative public company expenses."

The asset sale will be implemented through a Chapter 11 bankruptcy filing in which Seahawk will seek expedited hearings to obtain Court approval. Both companies expect to obtain regulatory clearance under the Hart-Scott-Rodino Antitrust Act and close the transaction in the second quarter of 2011. We expect no impact on Seahawk's operations and Seahawk will continue to perform work for its customers without interruption. Seahawk expects that full payment of all funded debt and trade payables will be made. Additionally, Seahawk expects to pay all vendors for goods and services provided after the filing.

"The filing permits us to effectuate the sale in an efficient manner, allowing us to address legacy liabilities inherited from Pride International, Inc. as part of the August 2009 spin-off, and ensure we continue to operate our business as usual as we proceed with the sale process," Stilley said. Additionally, Seahawk has obtained a \$35 million debtor-in-possession credit facility to support its business and liquidity needs from the D. E. Shaw group's direct capital unit.



"It is anticipated that Seahawk will have sufficient resources to continue serving our customers and we foresee no impact on operations during this process," Stillely said. "As always, our focus is on maintaining the highest quality of service and safety in our daily operations, meeting all customer needs. We will keep employees and creditors informed throughout the process."

As previously disclosed, Seahawk's liquidity and revenue generation have been adversely affected by the dramatic slow-down in the issuing of shallow water drilling permits in the U.S. Gulf of Mexico following the Macondo well blowout, the continued low prices for natural gas, the general economic downturn and other factors discussed in Seahawk's filings with the Securities and Exchange Commission.

"While we are pleased with the successful outcome of our strategic review, and believe this is a positive result for both companies and our stakeholders, I think it is important to note that Seahawk was forced to seek strategic alternatives only after an unprecedented decline in the issuance of offshore drilling permits following the Macondo blowout. The decision by regulators to arbitrarily construct unnecessary barriers to obtaining permits they had traditionally authorized has had an adverse impact not only on Seahawk, but on the sector as a whole," Stillely said.

Seahawk was spun-off from Pride on August 24, 2009. As previously disclosed, Pride has asserted certain claims against the Company; however, Seahawk has various counterclaims against Pride that are equal to or in excess of the Pride claims. At this time, we do not know the net impact on the Company of these claims and counterclaims. Seahawk has retained the investment bank of Simmons & Company International, financial advisor Alvarez & Marsal, and the law firm of Fulbright & Jaworski L.L.P. to support the transaction. **Source : Seahawk Drilling - Hercules Offshore**



Above seen the Humber Sea Terminal. From left to right, **YASMINE**, **EGLANTINE** and **CORRAGIO** on berths 5, 2 and 1. They later sailed for Zeebrugge, Vlissingen and Hoek van Holland respectively.

**Photo : Simon Smith ©**

## **Vopak, Chandra Asri to build LPG terminal in Indonesia**

Dutch oil and chemicals storage firm Vopak will build a liquefied petroleum gas (LPG) terminal in Indonesia together with Chandra Asri Petrochemical for \$150 million in investment, the Indonesian firm said on Monday, Reuters reports.

Chandra Asri said construction was expected to begin by the end of this year and the terminal will be onstream by 2014. "The terminal's distribution capacity is expected to be 1 million tones per year," Chandri Asri's president director Erwin Ciputra said in a statement.

He said the terminal could be used to distribute LPG both to its own factories and to other companies. LPG includes propane and butane, and prices soared in the fourth quarter, due to cold European weather and an overall rise in demand for petrochemical feedstocks. Vopak is the world's largest independent storage tank operator. Chandri Asri is owned by PT Tri Polyta Indonesia , the country's largest manufacturer of polypropylene resins, through PT Barito Pacific , the holding company of Indonesian tycoon Prajogo Pangestu. **Source : PortNews**



The **Maersk Bristol** seen at Bristol Port Companies Avonmouth Dock - Photo : Chris Jones ©

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## Shipping JV with Iran may sink

The ambitious and oldest joint venture of the Shipping Corporation of India (SCI) is caught in a diplomatic whirlpool over Iran, forcing the company to consider severing its ties with Tehran's national maritime carrier. As the issue is ridden with political sensitivity, the SCI has sought the ministry of external affairs' opinion as international sanctions can make the profit-making unit incur huge losses.

The JV, which began in 1974, with the Irano Hind Shipping Company has a book value of \$179 million where SCI holds 49% while the remaining is with the Islamic Republic of Iran Shipping Lines (IRISL). The JV has UN sanction (UNSCR 1929), which India is duty-bound to adhere to but what also makes the partnership tougher is the consistent ire of the US against IRISL. "How long can we keep the vessels idle, incurring huge losses in their upkeep," an official said. The immediate trouble that the joint-venture faces is that India is unable to do anything with the seven vessels it has besides it is also facing a huge financial loss in the form of a deal worth \$84 million with Korean company Hyundai for a new vessel.

For a new vessel, **Taj Mahal**, the JV has already paid \$60 million. The Korean firm, is not accepting the remaining money due to fear of sanction violation. There is also a lurking fear that the seven vessels may be confiscated on some pretext as the US is tightening the noose around the IRISL. US under secretary for Terrorism and Financial Intelligence Stuart Levey had in December 2010 said: "IRISL, which we designated in 2008, has renamed and even repainted ships, and changed the nominal ownership of vessels, all to hide their connection to the shipping company." The US's sanction strategy is made clear in that testimony, "...by concentrating our sanctions programs on Iran's illicit conduct and its perpetrators - for example, the Islamic Revolutionary Guard Corps and IRISL -we sought to maximise the

chances of achieving a truly multinational coalition, because it is difficult for any government to oppose taking action against such activities". **Source: Hindustan Times**



The new base for SIMA charters in the outer port of Maassluis with seen from top to bottom the **SC PUMA**, **SC LYNX** and **CALLISTO MAASSLUIS**.

**Photo : Jan Steehouwer ©**

## **Windstar Cruises Expands Capacity in the Greek Isles**

Windstar Cruises, which operates a three-ship fleet of luxury yachts that explore hidden harbors and secluded coves of the world's most treasured destinations, offers guests exceptional opportunities to experience the mythical beauty, rich history and ancient wonders of the Greek Isles on 7-day voyages between Athens, Greece and Istanbul, Turkey.

Due to demand for these popular itineraries, Windstar will be offering more capacity in the Greek Isles in 2011. For the first time in six years, the 312-guest **Wind Surf** will be sailing the Greek Isles as well as the 148-guest **Wind Star** and **Wind Spirit**.

Special fares are offered on select Greek Isles sailings which start from \$2,999 per person, double occupancy. In addition, guests receive a shipboard credit of \$600 (\$300 per person, maximum of \$600 per stateroom) if booked in a



Category B or A stateroom or a shipboard credit of \$1,000 (\$500 per person, maximum of \$1,000 Wind Surf only) if booked in a suite.

**Wind Surf** sails six Greek Isles voyages departing July 16; July 23; September 24; October 1; October 8; and October 15, 2011.

**Wind Star** offers 18 Greek Isles voyages departing May 21; May 28; June 4; June 11; June 18; June 25; July 2; July 9; August 6; August 13; August 20; August 27; September 3; September 10; September 17; September 24; October 1; and October 8, 2011.

**Wind Spirit** Greek Isles voyages depart May 14; May 21; May 28; June 4; September 10; and September 17, 2011.

Ports visited on Greek Isles sailings include Athens, Greece; Mykonos, Greece; Santorini, Greece; Rhodes, Greece; Bodrum, Turkey; Kusadasi, Turkey; and Istanbul, Turkey.

Rates listed are per person, US dollars, cruise only, and include non-discountable amounts. Shipboard credit offer is \$600 (\$300 per person, maximum \$600 per stateroom) for Category B and A staterooms and \$1,000 (\$500 per person, maximum \$1,000 Wind Surf only) for suites. Taxes (\$35-\$300 per person) are additional. New bookings only. Offer expires February 28, 2011. Offer may not be combinable with any other pricing or shipboard credit offers. Shipboard credit may not be used towards gratuities or casino, has no cash value, and unused portions will be forfeited at the end of the cruise. Offer is capacity controlled and may be withdrawn or modified at Windstar's discretion at any time. Cancellation penalties may apply, please see brochure for details. Certain restrictions apply.

## DP World opens hi-tech terminal in India

Dubai-based DP World, one of the largest marine terminal operators in the world, has announced the launch of its new terminal at Vallarpadam in the south Indian state of Kerala. The new terminal is a public-private partnership (PPP) between DP World and the Government of India, with Container Corporation of India (Concor), Transworld and Chakiat also strategic partners in the venture.

Indian Prime Minister Dr Manmohan Singh unveiled the DP World Cochin, the first-ever dedicated transshipment and gateway hub in India, during an official ceremony on Saturday, said a statement from DP World.

Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of UAE and Ruler of Dubai was represented by Sheikh Ahmed bin Saeed Al Maktoum, deputy chairman of the Dubai Executive Council.

Sheikha Lubna Bint Khalid Al Qasimi, UAE Minister of Foreign Trade, Mohammad Ibrahim Al Shaibani, director general of the Dubai Ruler's Court and Sultan Ahmed Bin Sulayem, chairman of DP World also attended the event.

More than 5,000 customers, officials and dignitaries marked the auspicious occasion.

Dr Singh had together with Bin Sulayem laid the foundation stone for the Vallarpadam International Container Transshipment Terminal (ICTT) in February 2005, and in today's ceremony, the Prime Minister dedicated the new terminal to the Indian nation.

The largest single operator container terminal in the country, ICTT, to be operated as DP World Cochin, was built at a cost of more than \$600 million, the statement added.

With the launch of the facility, container handling will move entirely to DP World Cochin from nearby Rajiv Gandhi Terminal in coming weeks. The older unit may be converted by Cochin Port Trust to handle greater volumes of non-containerised bulk cargo. According to Bin Sulayem, the DP World Cochin will be completed in three phases.

In the first phase, the 600-metre-long quay with a draught of around 14.5 metres will be able to simultaneously serve several of the world's largest container ships - those with a nominal capacity of around 10,000 TEU (twenty foot equivalent container units) - with capacity to handle one million TEUs annually. Capacity will expand in line with

market demand, increasing to around 1.5 million TEUs in the second phase; once fully commissioned, capacity will be around 4 million TEUs, he added.

"The Government of India, in a true PPP approach, has also constructed and enhanced supporting infrastructure such as the construction of a four lane national highway connecting the terminal to the rest of India," the official said.

"A new 8 kilometre long electrified rail link will also allow 15 trains to serve the terminal daily, connecting customers directly with India's national rail network," he noted. "We are extremely honoured that Dr Singh has opened our newest terminal and thank him sincerely for marking both the start of the project with the laying of the foundation stone and the completion of it with the ceremony here today."

"The opening this morning is testament to his vision, and making that vision a reality. We are pleased and proud to add Vallarpadam to our global portfolio." This world class facility will significantly reduce both time and costs for India's importers and exporters, improving their competitiveness and contributing to the further development of India's vibrant economy, he remarked.

Mohammed Sharaf, chief executive officer, DP World said: "Today's opening of India's first transshipment terminal and gateway hub is an historic event." "DP World Cochin offers customers world class, reliable, value added services with excellent road and rail connectivity for greater efficiency, helping them to get their goods faster to market at competitive prices. The terminal's services and state of the art facilities provide an outstanding option for shipping lines looking to tranship in the region," he added.

Anil Singh, senior vice president and managing director, DP World Subcontinent, said: "We look forward to serving our customers at DP World Cochin. Container trade in India has been growing year on year by 15 per cent, and the development of a transshipment and gateway hub within the country we believe will contribute to further growth."

"There is considerable potential to expand the terminal over time, and we will grow as our customers grow," he added.

DP World also operates terminals in Mundra, Nhava Sheva, Chennai and Vishakapatnam, and is also developing a new terminal facility in West Bengal. -TradeArabia News Service **Source : [tradeArabia](#)**

## **Liberia waves the flag as vessel registrations double over last decade**

The number of Liberian-flagged vessels has doubled over the past decade to 3 500, after a record 586 new registrations were added last year.

Within the total number of new vessel registrations in 2010, 149 were newbuildings. Net growth was 338 vessels, with a combined weight of 13.6-million gross tonnes, reported Tanker Operator.

It said the average age of the 586 new registrations is 5.46- years, compared to an average age of 17.32- years for those vessels that have been removed from the Liberian Registry. This currently puts the average age of the Liberian-flagged fleet at 12- years.

The report said the fleet growth comes after US-based Liberian International Ship & Corporate Registry (LISCR) took over the management of the Liberian Registry. **Source : [ftwonline.co.za](#)**



## Rickmers Maritime Profit Surges 31 Percent

Container ship owner-charterer Rickmers Maritime reported a 31 percent increase in fourth quarter net profit and said it reduced its bank debt by 13.5 percent last year amid a strengthening container market.



The **CATHERINE RICKMERS** seen in Rio Grande – Photo : Marcelo Vieira (c)

Most of the fourth quarter profit increase, to \$20 million, came from the cancellation of \$7.3 million in impairment charges the Singapore-based company took last year on the Kaethe C. Rickmers, a container ship with a capacity of 5,060 20-foot equivalent units chartered out last year for \$8,288 a day. CSAV recently exercised an option to extend the charter for a year at an increased daily rate of \$23,888. "Our strategy of fixing Kaethe C. Rickmers on a short-term charter during the downturn of the shipping cycle with an option to extend at a significantly higher rate has ... proven sound," said Thomas Preben Hansen, CEO of Rickmers Trust Management. Hansen said Rickmers strengthened its financial position last year by reducing bank debt 13.5 percent to \$671 million. Rickmers "begins 2011 on a much firmer financial footing as we have resolved all the financing issues and accelerated the repayment of our loans," he said. All of Rickmers' 16 container ships, ranging in size from 3,450 to 5,060 TEUs, are time-chartered for the next year at an average daily rate of \$2,750. Rickmers' charter revenue rose 4 percent to \$36.8 million in the fourth quarter. For the year, charter revenue was \$147 million, compared with \$146.3 million a year earlier. Income available for distribution rose 2 percent to \$18.1 million in the fourth quarter but declined 5 percent to \$72.1 million for the year, mainly due to higher finance charges. Cash flow from operating activities rose 8 percent to \$29.8 million in the fourth quarter but declined 10 percent to \$101.2 million for the year because of a \$15 million payment for cancellation of ship orders. **Source: Journal of Commerce**

## Sovcomflot sells 3 bulkers to ESL

JSC Sovcomflot has sold three dry bulk ships to Euroafrica Shipping Lines (Poland), PortNews reports citing the press service of Sovcomflot. The age of the sold vessels **Sokol-1 (Falcon-1)**, **Sokol-4** and **Sokol-5** is 19-20 years.



The vessels are multi-purpose bulk carriers were built at Japanese Miho Shipyard. The ships dimension: LOA - 113 m, beam - 18 m, DP - 11.28 m, 9,58 DWT. Sovcomflot Group (SCF), founded in 1995, is one of the largest Russian shipping companies. Sovcomflot operates a fleet of 148 ships of aggregated deadweight of more than 11 million tons. The company's newbuilds program includes 19 ships of total 2 million DWT. The average Sovcomflot's tankers fleet age is about 7 years (world's average - 12 years). The Group ranks first global company in the segment of commodities carriers, and second in the segment of Aframax tankers. The company has the world's largest ice-class vessels fleet. It is also the top global operator of Arctic shuttle tankers and LNG carriers with Ice Class. Euroafrica Shipping Lines (ESL), established in 1991, specializes in overseas shipping of cargo to the ports in Europe and Africa. The company operates a fleet of 13 vessels. **Source: Portnews**

## **'2011 promises to be very important for maritime sector'**

The Bahamas International Maritime Conference and Trade Show ended on Friday evening with a gala banquet during which the Director of the International Standards Department at the International Labour Office, Dr. Cleopatra Doumbia-Henry, gave the keynote address, The Freeport News reported on Tuesday.

The conference officially opened on Thursday at the Our Lucaya Resort.

During her remarks, Doumbia-Henry said she was pleased that the first day of the conference was dedicated to discussing the Maritime Labour Convention, 2006 – which was adopted on February 23, 2006 – and its implementation.

The Bahamas has rapidly and enthusiastically followed through on its commitment to support the ILO, she noted, and its objectives regarding a decent work agenda for seafarers, especially for those seafarers on ships flying its flag. The convention was ratified two years later, she continued, and the ILO was looking to build on the important work achieved.

According to him, the year 2011 promises to be a very important one for seafarers and the maritime sector. She said, "I think we can all agree that if anything, concerns about living and working conditions for seafarers and the need to attract certain skilled workers to the sector have grown, not diminished. In short, the convention and its goals remain even more relevant," she said.

"I am confident that when it begins to operate, the MLC, 2006, will cover seafarers working on more than 60 per cent of the world merchant fleet and will be a key step forward towards making seafaring a more attractive industry."

The convention had a very demanding formula that must be met before it entered into force, she said, adding that it would enter into force 12 months after the ratification by at least 30 countries with a total share of the world's gross tonnage of at least 33 per cent.

"The reason for this 30/33 formula reflects the importance that was placed on making sure that the majority of concerned maritime countries – flag states, port states, labour supplying states – are bound by it and that it is not simply another piece of paper with no real impact," Doumbia-Henry said, adding that she was optimistic that the 30/33 formula would be achieved in 2011.

She noted that at the time the convention was adopted in 2006, it was thought that it might take about five years to achieve the formula. As of today, the convention has been ratified by 11 countries. This brings the coverage of ships and seafarers on those ships to above 47 per cent of the world fleet, above the required 33 per cent.

"However, 19 more ratifications must be obtained to achieve the entry into force formula in 2011, with actual entry into force 12 months later. Although we have now passed December 2010, the goal of five years still seems likely with the decision taken in the European Union in 2007 to invite members to ratify by the end of December 2010 and the agreement between the social partners in the EU, an agreement that will become a directive once the convention enters into force," she said.

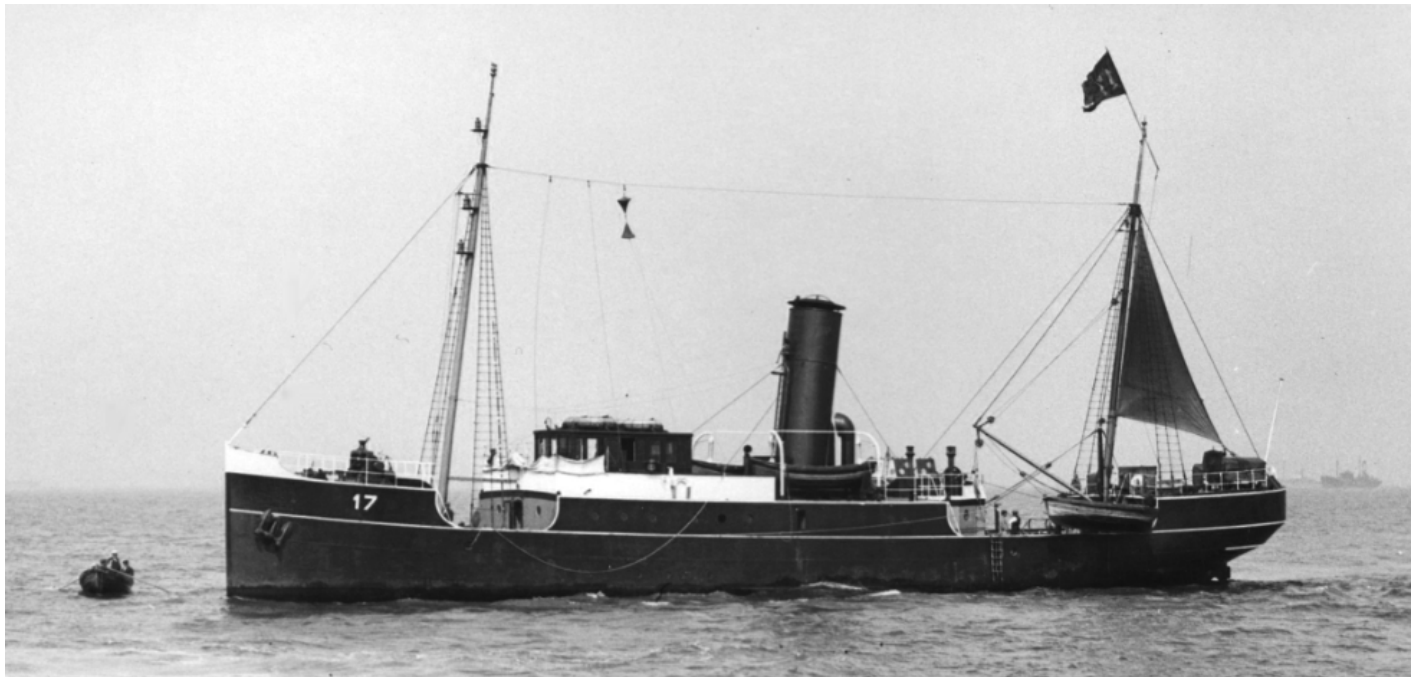
Many member states are providing information on where they are in the process of ratification and implementation and are in fact reducing the initial time line they had set for themselves to meet the ratification target of 2011, she shared. "Even if the convention takes some time to come into force, this is, in some sense, also a legal matter, because... it has already caused changes and has already had a significant impact."

The maritime industry is moving forward with implementing the international standards, she pointed out, in many cases well ahead of the regulatory regime. She said there was a much greater awareness of the issues covered in the convention, which touched on so many matters ranging from the minimum age for seafarers to social security to occupational safety and health, to food and catering.

"The convention was consciously designed to address these and other difficult contemporary problems. It aims to achieve twin goals – rights and decent work for seafarers – whilst also securing economic interests in fair competition, what is called the "level playing-field" for shipowners," she said.

"However, despite these advances in the industry it still remains essential to ensure entry into force to allow for the full operation of the convention." **Source: Punchng**

## **OLDIE – FROM THE SHOEBOX**



**LOODSBOOT 17** – What a lovely picture! **PILOTBOAT NR 17** on station near the MAAS-buoy, waiting for ships entering the New Rotterdam Waterway to Hook of Holland and Rotterdam. This type of pilotboats were in use about 1934, now 77 years ago. The pilot tenders were simple wooden rowing boats. It took a lot of time to come alongside.

**Photo J.H.C. Vermeulen †, coll. Capt. Frank Haalmeijer**

## **NOTE VOOR DE LEZERS BIJ DAMEN**

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



The **APL FLORIDA** seen assisted by KOTUG's **RT ADRIAAN** arriving in Rotterdam-Amazone harbour  
Photo : **Jacco van Nieuwenhuyzen** ©



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