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The TSHD SHOALWAY seen leaving the Wilton harbour in Schiedam

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Piraeus Port Authority officialy to take part in tender for intermodal terminal

Although the tendering process for the construction and management of the country's first and largest intermodal terminal close to the port of Piraeus has been lingering on for months, just this week, it was made publicly known that the Piraeus Port Authority (OLP) will officially take part in the whole process, as was initially planned. The management of OLP gave the green light, authorizing the CEO, George Anomeritis to perform the necessary arrangements and negotiations as to the scheme/consortium with which it will bid for the terminal. According to the current – highly doubtful – timeframe, given the recent shortcoming, which have been detailed in the past by Hellenic Shipping News

Worldwide, the bidding process should begin by February the 28th. OLP will compete through its wholly owned subsidiary OLP Logistics, participating in any consortium formed with a percentage of between 15% and 20%. Still, the tender, initially scheduled back in June of 2010 has been plagued by delays and postponements for a number of reasons each time. Already, it's been five times that the process has been put back.

At the same time, new doubts have risen as to whether Cosco, which currently runs two Piers in Piraeus container terminals, will participate in the process. The Chinese conglomerate has been facing some serious issues with its current operations, effectively losing money, which has been very unpleasant for them. Their discontent has been unofficially expressed towards the relative government authorities in various occasions, with one of the most thorny issues, being the Ministry of Finances delays to return the respective VAT back to the company. As a result, Cosco officials have been quite vague as to their continuous participation in the country's biggest port, while they are quite hazy when it comes to clarifying their intentions as to their participation in the new intermodal terminal, which at the beginning was in the top of their agendas.

The "Cosco factor" is seriously impacting the potential participation and bidding from other companies as well, active in the sectors of construction and logistics. Should Cosco not be active in the port of Piraeus, the new terminal would be faced with serious issues, undermining its very own existence, due to the lack of cargoes. As a result, any business plan made to assess anyone's participation in the terminal could be easily be thrown out the window. This, coupled with the current financial crisis and recession that the country is in, are serious obstacles to any success to the project. Of course, the whole project should be up and running since 2007, with a total of 150 million euros already spent in order to prepare the relative infrastructure works, such as a direct rail line. The new terminal, located in the area of Thriassion, is considered to be of the outmost importance for the government, because it is believed that it will mobilize much needed investments, not to mention that it will result in creating the country's first internationally acclaimed intermodal terminal, after more than three decades of trying. The government has declared an international tendering process to develop an intermodal hub in a property of 588,000 sq metres in the area of Thriasio Pedio, at Aspropirgos of Attica. The property is owned by the National Railways Organization (OSE). According to the zoning plans, a total of 235,000 square meters of buildings can be raised. The area enjoys direct road access through the highway of Attica Road, which stretches through to the airport, while a direct railway line is also under construction. It is designed to connect the hub with the port of Ikonio in Piraeus. But, the line is facing further delays to its construction, with predictions now saying that it might not be ready until 2012 or even further. Even so, the winner of the whole process will set up a dedicated investment vehicle, which will handle the planning, construction, financing, operation, maintenance and control of the new hub for a period of 40 years, without including the six and a half years that the winner has to spare in order to complete the works. It will also pay an annual fee to GAIAOSE, an affiliated company in real estate of OSE. **Source : Nikos Roussanoglou, Hellenic Shipping News Worldwide**



The **UOS ENDEAVOUR** seen outward from Rotterdam, under command of **Capt. Bart Mooij**, bound for the Falkland Islands, a 29 days trip/ - **Photo : Frans de Lijster ©**

Somali pirates hijack American yacht

NATO Operation Ocean Shield said that at 1323 UTC February 18, a yacht was reported hijacked by pirates in position 18°00 N 061°02 E.

The BBC quotes Ecoterra International as identifying the yacht as the [S/V Quest](#), owned by an American retired couple, and saying that it was hijacked 240 nautical miles off Oman en route from India to Oman. Jean and Scott Adam, the yacht's owners, have been sailing it around the world since 2002, according to their website. The couple wrote on the site that they had taken on two new crew members last year.

Somalia's UN mission confirmed for the Associated Press news agency in New York that the [S/V Quest](#) had been hijacked. ABC News report U.S. officials as confirming that the yacht has been seized by pirates, but saying that it is unclear how many Americans may have been aboard have been aboard at the time the boat was seized. One U.S. official said there were two males and two females aboard the vessel at the time that it was seized. **Source :** [MarineLog](#)



Seacontractor's [SEA ECHO](#), [SEA ALFA](#) and [SEA BRAVO](#) moored together – **Photo : Seacontractors ©**

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Above seen the US training vessel **Robert C. Seamans** at January 31st with in the background the German cruiseship **Deutschland** in the port of Papeete / Tahiti.

Photo : Jörg Heuckeroth ©

Vietnam police detain captain, crew and owner of sunken tour boat that killed 12

Police in Vietnam say the captain, crew and owner of a Ha Long Bay tour boat have been detained for questioning two days after 11 foreign vacationers and their Vietnamese guide drowned when the vessel sank as they were sleeping.

Quang Ninh police spokesman Le Thanh Binh says the director of Truong Hai Co., the boat captain and five crew members have been detained. Vu Van Thin, chief administrator of Quang Ninh province, says the government will offer \$1,000 to each of the foreign victims' families and \$500 to the nine survivors. The tour boat company could not be reached Saturday, and it's unclear if additional compensation will be provided from an insurance company. The foreign victims — from nine countries — remain at hospitals in Ha Long Bay. **Source : Startribune**



The **HELLESPONT CRUSADER** seen outward bound at the Westerscheldt River – **Photo : Henk de Winde ©**

Freight rates seen rebounding 80% in H1

Poll cites rising oil demand, increased Opec supply

Freight rates for the largest oil tankers are expected to rebound nearly 80 per cent in the first half of the year, from unprecedented lows in 2010, on rising oil demand, increased Opec supply and piracy concerns, a Reuters poll showed.

Global oil demand was pegged to surpass 90 million barrels per day this year for the first time, the International Energy Agency said this month, helping to drive Brent crude above US\$100 a barrel and offering a much needed boost to freight rates. 'As global oil demand continues to climb, crude oil tanker demand will increase correspondingly as Opec is forced to raise production to balance the global oil market or risk crude oil prices spiking again,' said Douglas Mavrinas, shipping analyst for Jefferies & Company.

The Organisation of Petroleum Exporting Countries said last week that it had ramped up production in January to a two-year high, fuelling demand for huge seaborne tankers. Eleven analysts and shipbrokers surveyed this month unanimously agreed that rates for Very Large Crude Carriers (VLCCs), the largest crude oil tankers in the global fleet, would rise sharply in the first six months of this year compared to the second half of 2010.

The median of the poll showed VLCC earnings on the spot market, or time charter equivalent rate (TCE), would average US\$26,250 per day in the first half of 2011. That was up from US\$14,773 in the last six months of 2010, the lowest half-year average since the Baltic Exchange began its TCE reports three years ago. The market has already begun to show signs of recovery, with the Baltic Exchange reporting rates at an eight-month high of US\$48,333 per day on Tuesday on strong Chinese demand for Middle East crude.

Rates for Suezmax tankers were expected to rise 16 per cent to US\$20,000 per day, while smaller- sized Aframaxes were seen up 19 per cent at US\$15,000 a day. For products, the three largest categories of clean tankers would also see a jump in rates in the first half, according to the poll. Growing political instability in Arab countries and the rising number of pirate attacks in the Gulf of Aden were also seen supporting tanker freight rates in the first half.

Suspected Somali pirates last week captured a US-bound tanker carrying around US\$200 million worth of crude oil in the Indian Ocean in one of the biggest hijackings in the area so far. 'The dirty tanker market has the added benefit of long-haul voyages from west to east, Suez Canal concerns and piracy avoidance in the Horn of Africa, which is dictating longer routes and slow steaming,' said Nigel Prentis, analyst with HSBC.

The industry's recovery, however, was expected to be limited due to a flood of new vessels in an already oversupplied market. Rates were seen remaining well below levels reached in the first half of 2010, when VLCC earnings averaged

US\$49,517 a day. The global tanker fleet was seen expanding by around 10 per cent to 450 million deadweight tonnes this year, compared to expectations for demand to rise by only 2 per cent. 'Over the course of 2011, we expect between 40 and 50 per cent of the existing tanker orderbook to deliver into the trading fleet against a moderate expansion of vessel demand,' said Howard Foote, analyst at Poten & Partners. 'The supply pressure will create a challenging environment for shipowners.' **Source : Reuters**



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The **VOS RULER** seen enroute Rotterdam – **Photo : Ruud Zegwaard ©**

MV Princess Ashika trial restarts

'I feared for my job' says surveyor of Tonga ferry

The man who surveyed the **MV Princess Ashika** before it left Tonga on its fateful last trip says he was afraid he would lose his job if he told a government minister about the dangerous condition of the ferry. Jurors at the Supreme Court in Tonga's capital, Nuku'alofa, have been shown photographs of holes and advanced rust on parts of the ferry, taken while senior marine engineer 'Onesi Tu'ifua and two other surveyors examined the vessel.

The ferry sank on its fifth voyage in August 2009, killing 74 people. The Shipping Corporation of Polynesia and four men - including former Christchurch businessman and corporation managing director John Jonesse - are facing manslaughter charges in the trial, which is being held in Tonga's Parliament chambers.

The pictures were taken on July 2, 2009, when the vessel was surveyed after arriving in Nuku'alofa from Fiji the previous day. The photographer, former Tongan marine surveyor Lou Pale, is now living in New Zealand but is expected to testify in the trial as a Crown witness. Nineteen photographs were shown to the jury to support evidence given by Mr Tu'ifua, who told the court that he had been upset when he found that the ferry had departed while there was still work to be done to fix it.

He voiced concern and disappointment to his senior officer, as well as fellow surveyors Mr Pale and Vuni Latu, but not to the Transport Minister. Crown chief prosecutor 'Aminiasi Kefu questioned Mr Tu'ifua while the photographs were projected on a screen, pointing out rust and holes on the vessel.

There was heavy rusting of the bow and on the stern ramp door where cement was blasted on the floor under the door. Mr Tu'ifua said the cement on the floor indicated that water must have come into the vessel while it was sailing from Fiji to Tonga. He told the court that, in his expert opinion, the rust had accumulated for a very long time and he had been concerned that the rusting was so heavy.

Pictures also showed holes in the side and bottom of the vessel, with the light shining through and the ocean clearly visible. Mr Tu'ifua also identified heavy corrosion of air vents while another photo showed the anchor chain and cable partly rusted through and diminished in size. Other pictures showed that the plimsoll line - an internationally recognised waterline for a fully loaded vessel - was submerged. Pictures inside the hull also showed heavy rusting while scuppers on the floor of the vessel showed it had no lid attachment and was also rusted through.

The ferry captain, Makahokovalu Tuputupu and the Shipping Corporation each face six charges: one of manslaughter by negligence and five counts for taking an unseaworthy ship to sea. The manslaughter by negligence charge relates to the death of young mother Vae Fetu'u Taufa - her body was one of only two recovered. Jonesse, **Princess Ashika** first mate Semisi Pomale and Tonga's acting director of marine, Viliami Tu'ipulotu, face similar charges. Jonesse is the only one also charged with forgery in relation to an audit report and with knowingly dealing with a forged document. The trial is continuing. **Source : New Zealand Herald**



The **RIO BRAVO** seen sailing from Tilbury – **Photo : Krispen Atkinson ©**

NAVY NEWS

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Specially painted **Nimrod R1** aircraft at Royal Air Force Waddington, the home of 51 Squadron. The **Nimrod R1 XV249** has been painted especially to commemorate the final flight of the Nimrod with the RAF Waddington station crest and the 51 Sqn Goose.

Photo : **SAC Ben Stevenson** - www.defenceimages.mod.uk

Egypt OKs Iranian Ships' Passage Through Suez

Egypt on Feb. 18 gave permission for Iranian Navy ships to transit the Suez Canal into the Mediterranean, state media reported, after Israel described the move as a "provocation." "Egypt agreed to allow two Iranian warships to transit the Suez Canal," the official MENA news agency reported. Canal officials say it would be the first time Iranian warships have made the passage since the 1979 Islamic revolution.

MENA reported that the request for the ship to pass said they were not carrying weapons or nuclear and chemical materials. It is not known when the ships are expected to arrive at Port Said, the northern terminus of the canal on the Mediterranean. From there they are expected to sail to Syria.

Israeli Defense Minister Ehud Barak has labeled the Iranian action as "hostile" and said Israel was closely monitoring the situation. Foreign Minister Avigdor Lieberman said an Iranian naval presence in the area was a "provocation that proves the self-confidence and cheek of the Iranians is growing from day to day."

Asked to comment on the latest development, Foreign Ministry spokesman Yigal Palmor recalled Lieberman's comments on Feb. 16. "We have nothing to add to the minister's statement," Palmor said Feb. 18. "It's still valid." Earlier, an Egyptian foreign ministry official said the Iranian request was passed on to the defense ministry, which has to approve the passage of any warship through the canal. His comments came a day after a canal official and a

shipping agent said the request had been cancelled, at the prompting of the Egyptian government. An Iranian diplomat said administrative reasons were behind the delay. Iran's official Fars news agency, quoting senior naval commanders, has said the ships are the 33,000-ton refueling and support vessel **Kharg** and the 1,500-ton light patrol frigate **Alvand**, both British-built. Kharg has a crew of 250 and can carry up to three helicopters. **Alvand** is armed with torpedoes and anti-ship missiles. Source : defense News

Piece of the sub puzzle arrives in Groton



Two tugboats move a barge containing a quarter of the Mississippi submarine, a pre-commissioning unit, along the Thames River, docking it Wednesday at Electric Boat in Groton. The unit was transported from Newport News, Va., for completion at Electric Boat. The **Mississippi** will be a **Virginia-class** nuclear submarine and is scheduled to be finished next year. Source : The Day

USS Newport News submarine to deploy

The Los Angeles fast-attack submarine **USS Newport News** will depart from Naval Station Norfolk today (Monday, Feb. 21,) for a regularly scheduled six-month deployment.

Newport News is commanded by Cmdr. J. Carl Hartsfield, who became the submarine's 11th commanding officer on April 20, 2010. Fast-attack submarines like **Newport News** conduct various missions, and the sub carries 15 officers and 127 enlisted. It is the eighth ship to bear the name of Virginia's shipbuilding city. Source : Dailypress



The **VN PARTISAN** (ex **VOS PRINCE**) seen arriving in Brest last week – Photo : Jaques Carney ©

US Navy ship visits Hong Kong

A US Navy vessel has been given permission by China to visit Hong Kong last Saturday as military relations between Washington and Beijing are warming again, a government-run radio station reported. The visit by the **USS Blue Ridge**, command ship of the US Seventh Fleet based in Yokosuka, Japan, follows a visit to Beijing by US Defence Secretary Robert Gates last month, RTHK radio reported. Beijing must approve all US Navy visits to the former British colony, which reverted to Chinese sovereignty in 1997, and has blocked visits in the past at times of diplomatic tensions. It is not clear how long the **USS Blue Ridge**, which has a crew of 1,400, will spend in Hong Kong or whether Chinese naval or military officials will have any official contact with the US crew. The **USS Blue Ridge** visited Hong Kong in March but there were no meetings between US and Chinese officials because of a freeze on military exchanges imposed by China over US arms sales to Taiwan. In November 2007, the **USS Kitty Hawk** with 8,000 servicemen and women on board was forced to turn away from Hong Kong when China did not respond to requests for permission to visit. Source : Sify

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New pressure for Davie Yards to come out of bankruptcy

Bankrupt Quebec shipbuilder **Davie Yards** has gotten another order from the Québec Superior Court extending the stay of proceedings against it under Canada's Companies' Creditors Arrangement Act until March 10, 2011.

Davie says that it "still requires additional clarifications in respect of the proposals it received from four potential investor groups prior to moving forward on an exclusive basis with one of them. The new extension will also allow Davie to continue working on a response to the request for proposal to become one of the two selected shipyards under the National Shipbuilding Procurement Strategy (NSPS) and to develop and eventually submit a plan of arrangement to its creditors under CCAA."

Davie was one of the shipbuilders to receive a February 7 RFP to build the large vessels required under the shipbuilding strategy. Davie Yards was among shipbuilders to receive the RFP, along with Irving Shipbuilding Inc., Saint John, N.B., Vancouver Shipyards Co. Ltd., North Vancouver, B.C., Kiewit Offshore Services - a division of Peter Kiewit Infrastructure Co., Milton, Ontario and Seaway Marine & Industrial Inc., St. Catharines, Ontario.

If Davie wants to its response to the RFP to be considered, it will have to emerge from CCAA protection. The Globe and Mail reports that earlier this week, Canada's Public Works Department issued an amendment to the RFP that says it is mandatory that all bidders are solvent, meaning a company must be able to cover all its debts. "The deadline to submit bids is early July," reports the Globe and Mail. "This means Davie, which has been under court protection for close to a year, must get its affairs in order within months or be barred from bidding." A syndicated Canadian Press

story by Murray Brewster says that Davie made lobbying efforts to get the restriction lifted, "Being solvent is a boilerplate requirement for anyone doing business with the federal government and was supposed to be part of the request for proposal issued Feb. 7, when Public Works Canada asked the country's major shipyards to come forward with their plans," the story says. It notes that sections of the proposal dealing with financial requirements were intentionally left blank by federal officials "as the back-room arm-twisting continued." The federal government rejected Davie's pleas and was re-issued on Feb. 14 with the financial stipulations. **Source : MarineLog**



The **AMSTELSTROOM** seen at the slip in Hardinxveld – **Photo : Arie Boer ©**

Japanese Ship Orders Triple

Japanese export ship orders more than tripled in January, compared with a year ago. In the 14th consecutive month of year-over-year gains, orders soared 218.5 percent to 1.5 million gross tons, according to figures released by the Japan Ship Exporters' Association.

The pace of growth was even faster than December's 162.1 percent increase. In January, Japanese shipbuilders received orders for 28 export ships -- 25 bulk carriers and three oil tankers. In the first 10 months of fiscal 2010, which started in April 2010, Japanese export ship orders totaled 10.9 million gross tons, up 116.2 percent from the same period of the previous fiscal year.

Speaking at a regular press conference earlier this week, Takao Motoyama, chairman of the Shipbuilders' Association of Japan, painted a cautious picture of the Japanese shipbuilding industry, citing the appreciation of the yen. "If the strength of the yen continues, Japan will lag behind South Korea and China in terms of price competitiveness," said Motoyama, who is also chairman of Mitsui Engineering and Shipbuilding. **Source : The Journal of Commerce Online**

Twin naming

The twin vessels **Rem Hrist** and **Rem Mist** have kept together ever since their keel laying at 1 September 2009. And they are also named in a joint ceremony.



Yard number 288 **Rem Hrist** has just completed her test trials, and captain **Ole Petter Nygjerde** at Remøy Shipping finds the ship very promising: "According to Statoil's definition, this is a large PSV (approx 1,000 sq m cargo deck), and a ship that is packed with equipment. I am personally very satisfied after the test trials, the result looks good. The X-BOW® is a completely new and exciting experience for me, and I look forward to trying this out in the North Sea," says Nygjerde.



The ship is very compact, and Ulstein Verft project manager Ronny Dimmen says that 136 000 metres of cable and 14-15 000 metres of piping are installed on board. "We have never constructed a PSV with such a complicated cargo system before", he says, and refers to the multi-cargo tanks for liquids and solid materials. The tank system generates a lot of extra pipes, valves etc.

"I must say that it is amazing to see the impressive paint work that is performed in the compact tank area", comments the captain. "It was difficult even to control the paint work, and the paint work is splendidly done. I wish to honour all the painters particularly, and also the carpentry work which is brilliant," stresses Nygjerde. Both **Rem Hrist** and **Rem Mist** will work on eight-year contracts for Statoil in the North

Sea. Hence the name of the ships: In the North Sea oil fields and platforms often bear Norse names, and **Hrist** and **Mist** were two of Odin's Valkyries that served mead to the gods.

Second ferry newbuild launched at Rauma

The launch of the second ro-pax ferry, '**Spirit of France**', which STX Rauma is building for P&O Ferries, took place on 17 February 2011. She is a sister ship to '**Spirit of Britain**', which was handed over in January 2011.



The shipyard points out that **Spirit of France** and **Spirit of Britain** are the largest ferries in cross-Channel traffic. At 47,592 grt and 213m in length, **Spirit of France** will, when completed, offer 3,746 lane-metres of vehicle space for 180 trucks and 195 cars simultaneously. 2,000 passengers can be carried. According to STX Europe, various innovative shipbuilding technologies are being applied in both design and construction of the ship, with special attention paid to safety features and environmental friendliness.

The launch was attended by representatives of the client P&O Ferries and STX Finland, the

classification society Lloyd's Register and other guests invited by the shipyard and the ship-owner. As water was flooding the drydock, 1368 balloons were released.

"The construction of the **Spirit of France** continues as planned and at a rapid pace. Sea trials are scheduled for June, and the vessel will be handed over to the client in October," says Timo Suistio, director of STX Rauma shipyard. "At the moment, Rauma shipyard has two special vessels under construction; an arctic multipurpose vessel, and a fisheries research vessel. We have proved our expertise as builders of both demanding car and passenger ferries and technically challenging special vessels. We continue our uncompromised efforts to attract new orders." **Source : The Motorship**

ROUTE, PORTS & SERVICES

Vinashin Plans Business Review After Debt Payment Miss

Vietnam Shipbuilding Industry Group, the state-run company known as Vinashin, plans to present a KPMG LLP report on its business to creditors by mid-year after it missed a payment on a dollar-denominated bank loan.

"The business review will help us to work out a proper plan for our future," Vinashin Chairman Nguyen Ngoc Su said in an interview at his office in Hanoi. "It'll take us about three to four months to complete and then show to the government and our lenders." Vinashin got a \$600 million loan in 2007 from banks led by Credit Suisse Group AG that paid interest of 1.5 percentage point more than the London interbank offered rate, according to data compiled by Bloomberg. While it made a \$6.8 million interest payment on Dec. 23, the company missed a Dec. 20 deadline to make a \$60 million principal payment and asked lenders for a one-year extension, Su said. Moody's Investors Service cut Vietnam's credit rating one rung to B1 on Dec. 15, citing the risk of a balance of payments crisis and Vinashin's "debt

distress” after Su told a forum that it lacks money to repay the loan. Vietnam and its state-backed companies will face greater difficulties borrowing after Vinashin’s default, Moody’s senior credit officer Alan Greene said Dec. 24, after state-owned Vietnam National Coal-Mineral Industries Group was downgraded to B2 from Ba3. “The interest payment showed we are willing to pay lenders as soon as we can,” Su said. Vinashin will double revenue this year to more than 21 billion dong and will build “at least” 84 ships, he said.

Vinashin risked bankruptcy after expanding into businesses from securities to tourism, accumulating about 86 trillion dong (\$4.1 billion) of debt as of June, the government said in August. Police are investigating Vinashin Finance Chief Ho Ngoc Tung following allegations of improper loan disbursements, the state-controlled Tuoi Tre newspaper reported on Feb. 16, without saying where it got the information. Police also arrested Trinh Thi Hau, former general director at Vietnam Shipbuilding Finance Co., Vinashin’s financing unit, according to the report. Tung couldn’t be reached at his office in Hanoi, and two telephone calls earlier this week weren’t returned. Su declined to comment on the report.

The company’s debt will be cut to 53 trillion dong under a reorganization that ministries will work on through 2013, the government said in November. Vinashin, based in Hanoi, accounts for as much as 80 percent of Vietnam’s domestic shipbuilding capacity, its website shows. **Source: Bloomberg**



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Odfjell Drilling opens Brazil office

“We see Brazil as a particularly important market and wish to become a player in the Brazilian deepwater market in the years ahead,” says Odfjell CEO Simen Lieungh. Norwegian Minister of Trade and Industry Trond Giske opened Odfjell Drilling’s new office in Rio de Janeiro.

“Brazil’s vast oil and gas reserves represent an excellent opportunity for Norway’s offshore industry given its specialised expertise. The Norwegian authorities wish to play the role of door opener, and I am therefore very happy to open Odfjell Drilling’s office here,” says Trond Giske. “Odfjell Drilling now plans to expand and build up a company that offers high-quality drilling and engineering services. Odfjell Drilling also has several deepwater units that are very suitable for this area,” said CEO Simen Lieungh in his speech at the formal opening.

Odfjell Drilling has entered into a partnership with the Brazilian consortia Galvao/Alusa Engenharia S.A, which is well-positioned to win contracts for the building of new drillships for Petrobras in Brazil. In that connection, Odfjell Drilling sees great opportunities for the delivery of follow-up services and for subsequent operation of the vessels.

Odfjell Drilling takes a very positive view of the authorities’ plans for a Brazil strategy that will help Norwegian business and industry to operate in the country. “We will be happy to provide input to the authorities in connection with their work on this strategy. It is very important both to us and to others that Norway has a strong focus on the growth and development of Norwegian business and industry abroad,” says Mr Lieungh.

NITC secures alternative \$1bn P&I cover for fleet

NITC has moved quickly to arrange alternative P&I cover for its modern fleet of 43 VLCC and suezmax tankers after being declined renewal of its existing cover by four P&I mutual clubs belonging to the International Group Agreement – Steamship Mutual, UK Club, West of England and North of England – for the 2011/2012 policy year.

"We would like to point out that the clubs' decisions in no way reflect on the claims history of our company, which enjoys an excellent safety record and has been a net contributor to the reserves of the clubs in question for a long time," said chairman and managing director Mohammad Souri in a statement ahead of the renewals taking place on February 20.

"NITC has found itself caught up in a situation of tightening sanctions as a totally innocent party, along with some 100 other Iranian shipping companies. We hope for an early resolution of this matter and speedy renewal of cover from International Group members.

"In the meantime, the company has been obliged to ensure that alternative P&I arrangements are in place for all ships trading in its international fleet, up to the required level of \$1 billion of pollution cover for each incident. That cover is being provided by a mixture of fixed-premium insurers and other insurance companies based outside the EU, with adequate and suitable reinsurance provision.

"The NITC fleet therefore continues to trade normally in the service of international oil majors. The company is 100% privately owned, respects all international conventions and has never been engaged in any activity prohibited by the US, UN or EU. It upholds the highest operational standards and remains a reliable business partner in all shipping matters."

Mr Souri added: "The question of sanctions which might affect NITC's P&I arrangements has been pending for some six months, and we would like to thank all parties involved for their patience and support during this very difficult period." **Source : Seatrade Asia**

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Trans-Pacific container rates down for first time in year

Spot rates on a key trans-Pacific container route fell 2.4 percent last week from a year earlier - the first year-to-year drop since January 2010, Drewry Shipping Consultants reported. Drewry's weekly container benchmark showed non-vessel-operating common carriers reported paying spot rates averaging \$1,964 per 40-foot-equivalent unit from Hong Kong to Los Angeles during the week ending Feb. 14. That was down from \$2,012 a year earlier.

The drop in the spot index comes as trans-Pacific shippers and carriers are starting annual negotiations for service contracts that expire in May. Carriers have said they expect vessel space to be tight despite added capacity that cargo interests hope will restrain rates. The Transpacific Stabilization Agreement, representing most eastbound carriers, said this month its members expect volume to rise 7 to 8 percent this year, close to a projected 8.8 percent increase in capacity. This week, Alphaliner forecast 14 percent growth in trans-Pacific capacity during 2011. The latest Drewry spot index was down 5.7 percent from its previous reading of \$2,081 on Jan. 31. The index wasn't published Feb. 7 because of the Lunar New Year in China. The year-to-year decline in the spot index was the first since Jan. 18, 2010. Before that date, the weekly index had shown year-to-year declines every week since Dec. 22, 2008. Whether the latest index signals a turning point is unclear. Last year the index's spot rates softened in March, though they remained above 2009's depressed levels, before rising rapidly as volume rose during the annual peak season for imports.

Source: PortNews

BERGE PACIFIC ARRIVED IN ROTTERDAM



Above the **Berge Pacific** seen from the pilot helicopter in the **Eurogeul**, just before the pilots **Rik van Marle** and **Adrie Schippers** boarded the vessel bound for the EECV in Rotterdam-Caland canal



Left: Pilot **Rik van Marle** seen with the master of the **Berge Pacific** Captain **Sukh Pal**



Above seen both pilots together with the ships Mascotte "**Minnie Mouse** "

"Parking" of the **BERGE PACIFIC** in front of the **AMY N** at the EECV location



FRO - Termination of charters for two single hull VLCCs

Frontline Ltd. has agreed with Ship Finance International Limited to terminate the long term charter parties between the companies for the single-hull VLCCs **Front Highness** and **Front Ace**.

Ship Finance has simultaneously sold the vessels to unrelated third parties. The terminations of the charters are expected to take place in March 2011. Ship Finance will make a compensation payment to Frontline of approximately \$5.8 million for the early termination of the charters, which is expected to be recorded in the first quarter of 2011.

Source: Frontline Ltd.



Iskes tug **TRITON** seen assisting the **TRITON OSPREY** in the IJmuiden locks - Photo : H. Blomvliet ©

Scotia Prince to India - Sri Lanka route

International Shipping Partners (ISP) has announced that it has chartered the passenger ferry **Scotia Prince** to Flemingo Duty Free Shop Pvt. in India. Calling it a deck/engine time charter, the agreement is for a period 14 months, with further options.

The vessel will be delivered during the week of February 14, and will immediately be positioned to Sri Lanka, where it will begin trading between Tuticorin, India and Colombo, Sri Lanka. Flemingo Duty Free is an Indian company operating duty free shops in 22 countries, and they have obtained a 10-year concession for the ferry service between India and Sri Lanka.

The **Scotia Prince** is 12,097 tons and has capacity for 1,200 persons. She operated service between Portland, Maine and Yarmouth, Nova Scotia, until the end of the 2004 season. Source: Cruise Industry News

Difficult ice conditions off St. Petersburg

The ice conditions in the easternmost part of Gulf of Finland have turned out to be so difficult that the Russian icebreakers are not capable of assisting all vessels. On the morning of February 17, 33 eastbound vessels were waiting for icebreaker assistance. In addition to this, there were 25 westbound vessels stuck in the ice. In the port of St. Petersburg, ten outbound vessels are waiting for assistance and on the roads 27 inbound vessels are waiting to be docked. On February 15 and 16, the Russian icebreakers assisted a total of 60 vessels. One of these was the Panama-flagged car carrier **City of St. Petersburg**, which docked in her “home port” on the evening of February 16, with a cargo of 1,500 Nissan cars. The Russian state-owned port company Rosmorport and the state-owned shipping company Atomflot want to transfer the nuclear powered icebreaker **Vaygach** to the Gulf of Finland. The icebreaker is now based in Murmansk, but is needed off St. Petersburg. According to seaneews.ru, approval from the other Baltic Sea states is required for transfer of the nuclear powered ship through the Sounds. **Source : ShipGaz**



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Start of St Petersburg–Stockholm ferry service in late March

St. Peter Line will start up its ferry service between St. Petersburg and Stockholm with the **Princess Anastacia** (ex **Olympia**) on March 31, 2010. There will be two sailings a week with the possibility for foreign passengers to spend one to three days in St. Petersburg without a visa. During the weekend voyages, the vessel will also call at Tallinn. At the tourist exhibition in Helsinki, Igor Glukhov, President of St. Peter Line, said that the inaugural season on the St. Petersburg–Helsinki route has been successful and that the company expects to carry a total of one million passenger this year, including 400,000 on the new Stockholm service. In Stockholm, the ferry will dock at the Magasin 2, the former Tallinn terminal, in the Freeport. **Source : ShipGaz**

Saigon Port's new ports to start operation this year

The HCMC-based port operator Saigon Port says its two joint-venture ports Cai Mep International Terminal (CMIT) and SP-SSA International Terminal (SSIT) in Ba Ria-Vung Tau Province will start operation soon. Nevertheless, slow infrastructure development may cause delay to the opening day of these ports on the Thi Vai – Cai Mep River under joint ventures with Denmark's Maersk A/S and the U.S.-invested SSA Vietnam. Ho Kim Lan, an executive at Saigon Port, said the US\$260-million CMIT is going through the final stage of construction and would operate by April this

year, while the other port will welcome the first vessel by September. Each of the two ports is designed with annual capacity of over one million twenty-foot-equivalent units (TEU) and can receive container vessels of over 160,000 DWT.



The **NAUTICA**, **MINERVA** and **AZAMARA JOURNEY** seen moored in Ho Chi Minh City (Vietnam)

Photo : Hendrik Perdok ©

Besides, Saigon Port is also cooperating with Vietnam Southern Food Corporation and Southern Waterborne Transport Corporation to build the US\$180-million Saigon-Hiep Phuoc Port in Nha Be District, HCMC. The joint-venture is expected to launch its first phase operation with a 600-meter berth in the second quarter of this year. "However, unfinished and complicated site clearance is hindering Saigon – Hiep Phuoc Port. Similarly, the unfinished route linking Cai Mep ports and the National Highway 51 also threatens the opening day of the two new ports in the Cai Mep-Thi Vai River," Lan said.

Slow infrastructure also adversely impacts the operational Cai Mep's SP - PSA, another joint-venture with the Singapore-based PSA and Vietnam National Shipping Lines (Vinalines). A board member of board said after one year of operation, the port is running below half capacity. "Because of unfinished infrastructure, clients have refused SP-PSA and ship their goods at Cat Lai Port in District 2 in HCMC instead, though Cat Lai port can receive only small vessels of below 1,000 DWT," he said. "Despite the poor infrastructure, the Cai Mep-Thi Vai ports each year have attracted an increasing goods volume from Cat Lai port. The amount of containers to SP-PSA last year has tripled the year 2009's as Cat Lai will stop its operation in 2012 or so as instructed by the city's government," Lan said. **Source : The Saigon Times Daily**

Washington ferries destined for Tanzania

The passenger-only ferries, Skagit and Kalama, will soon depart for Tanzania. Only, this time they'll be the passengers.

The Washington State Department of Transportation (WSDOT) sold the two ferries to Scope Community Consultants Ltd of Port Coquitlam, B.C., for \$400,000. They'll be transported by cargo ship to Tanzania, where they'll provide ferry service between the mainland and Zanzibar. The ferries, built in 1989, have been docked and inactive since September 2009. The state Legislature directed WSDOT to end its passenger-only service in 2006. **Source : Access Washington**

Lisco Gloria to be broken up in Klaipeda

On February 16, 2011, DFDS Seaways' badly damaged ro-pax vessel **Lisco Gloria** left Odense under tow for her last voyage to be broken up at Klaipeda by BLRT Grupp's subsidiary Vakarų Refonda. BLRT's spokeswoman Katja

Ljubobratets says to Shipgaz that the vessel is expected to arrive at Klaipeda on February 20 and that the company expects the scrapping process will take five months. The [Lisco Gloria](#) became a total loss after a fire in the southern Baltic Sea, which started after midnight on October 9, 2010, on an eastbound voyage [Source : ShipGaz](#)

Norway's GTB Invest Acquires Two 13,100-TEU Ships

Norway's GTB Invest purchased for \$310 million two 13,100 20-foot equivalent unit vessels on order from Hyundai Heavy Industries, less than three months after taking delivery of its first box ship. The oil services company, which has become a shipowner, signed agreements to buy the ships from Hamburg-based charter shipowner E R Schiffahrt. The ships will be delivered in January and February 2012.

Oslo-based GTB said it agreed to 15-year time charters for both ships with "one of the top five container lines in the world." The charterer has options to buy the ships after 12 and 15 years from the date of delivery. GTB expects to generate total revenue of \$660 million from the two vessels if options to buy them after 12 years are not exercised.

E R Schiffahrt will be retained as technical manager of the two ships. GTB entered the container market in November with the delivery of a 2003-built 4,414-TEU vessel worth \$50.5 million and chartered to Taiwanese ocean carrier Yang Ming until between August and November 2019 at a daily rate of \$26,400. The company is reported to be planning the purchase of 10 to 15 container ships as well as tankers and bulk carriers. GTB says its objective is to finance all or most of its future investments in the Chinese markets, in co-operation with China's HNA, GTB's biggest shareholder with a 33.3 percent stake. [Source : The Journal of Commerce Online](#)

.... PHOTO OF THE DAY



The 1977 built [LUCAS](#) seen enroute Rotterdam – [Photo : Hans Hoffmann ©](#)

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