

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2011 – 204



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



**The K-RIVER seen outbound at the Westerscheldt river passing the Oostgat
Photo : Huib Lievense ©**

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The **OOCL MONTREAL** seen enroute Antwerp – Photo : Stan Muller ©

Dry bulk rates edge further down on weak market sentiment

The dry bulk market fell once again on Wednesday marking the ninth straight day of losses. The industry's benchmark, the Baltic Dry Index (BDI) was down to 1,328 yesterday, retreating by 0.15% on the day. Once again it was the bigger ships which suffered. The Capesize segment fell by 0.96% to 1,886 points, while the Panamax market was down by 0.32% to 1,536 points. Among the silver linings of the market was the Handysize/Handymax market with a gain of 0.43% to 695 points.

The first half of the year ended with the average value of the BDI standing at 1,372 points, down by 57 % from the first half of 2010 when the BDI was at 3,166 points and capesizes were earning \$11,507/day more than today's levels. "However, shipping investments have shown a 7% increase from the first quarter of the year with bulk carriers being protagonists in the secondhand market and containers dominating in the newbuilding scene" said Golden Destiny in a relative analysis. It went on to mention that although bulk carriers have lost their strength in the secondhand and newbuilding market they are still holding the lion share in both markets, 35% of the total volume of transactions. "The lost of confidence is mainly attributable to the weak environment of the dry market as the BDI still hovers below the psychological barrier of 1,000 points mark and Chinese commodities' demand appears not enough to absorb the ongoing flow of newbuilding deliveries. But, when the demand side will be rebalanced with the supply? The recovery of

the market remains pending from the start of the year. During June, the BDI managed to gain a 6% month-on-month rise, but it seems that the high levels of 2010 are not yet feasible. Capesize time charter equivalent earnings have shown a 39.5% growth from May levels, but China's high iron ore port stockpiles, barriers in electricity consumption and persistent high levels of commodities' inflation cannot still narrow the gap with the supply side. According to data from the General Administration of Customs, China's imports of iron ore fell to 51.09 million tones in June, compared with 53.30 million tones in May. The agency said that imports rose 19.3% year-on-year last month, versus the 24.8% rate expected by the economists. The June result was below the 28.4% rate in May and the lowest annual growth rate since the -6.4% posted in October 2009, which was the last of 12 consecutive months year-on-year declines that started in November 2008 after the global financial crisis" said Golden Destiny.

In a separate weekly report from shipbroker Fearnley's, it was mentioned that the lack of direction in the Capesize market has continued this week, but now showing signs of weakening. "The West Australia market was struggling to decide which side of usd 8.00 the market should be, and fixture have been concluded on both sides, though the most recent reported is at a low usd 7. 75. Also the Front haul market was stable, just over the usd 20.00 mark, but has now dropped below and is not closer to usd 19.50pmt. The Atlantic again was living in its own world, but saw a significant down turn towards the end of the week, but has now stabilized at a healthier usd 13,000 level p/d. This market may not last as we suspect re-let charterers have cleared their tables pending the holiday season, but it should be noted that the tonnage supply is still tight. On the period front some more short period deals have been done in the usd 11,500-12,000 level which is only slightly down from the last rally. One can attribute this to fewer vessels idle (not trading) due to the low market level" said the shipbroker. Referring to the Panamax market Fearnley's said "it faced a slow start to the week, with limited activity in all basins. Atlantic rounds have stabilized around mid teens, however the north continent is somewhat tighter on tonnage, so this area might improve somewhat in the next few days. Ballasters for the Pacific are keeping the EC South American market down, in spite of quite a few cargoes out of that area. A few fresh cargoes emerged as well out of Indonesia and Aussie, but not enough to support any rise in rates for the time being. However the fall in rates seems to flatten out. With a tic more positive tone in both basins the last day, the end of the week may bring a steadier market, but this remains to be seen". As for the Handy market, "Atlantic softening across all segments with little fresh enquiry ex Bsea/Cont/USG and ECSA. Trips to Feast remain healthy. More cargoes expected for 1st half of August but this remains to be seen. Overall sentiment remains soft in Pacific, however few enquiries keeping market busy. For Indo-India, supras in South China are getting close to 12k. Nickel-ore rounds are getting firm rates in low mid-teens. Very quiet on iron ore front due to monsoons as WCI-China rates slid to 10k and from ECI around 9k. Few cargoes seen from RBCT. As a result, RBCT biz fixed on ECI tonnage around 11k. Red Sea, ferts on handymax/ supras are fixed at very mid 20 's pmt on voy bss to WC India. Period deals done at 13k for large supras" concluded Fearnley's. Source : Nikos Roussanoglou, Hellenic Shipping News Worldwide



The **MAERSK EVORA** seen outbound from Antwerp -Photo : Richard Wisse – www.richard-photography.nl (c)

Peace Boat voyage gets under way carrying anti-poverty message

The latest around-the-world voyage organized by a Japanese nongovernmental organization began Tuesday, featuring an anti-poverty photo exhibition in a tie-up with the U.N. Development Program. Chartered by the Tokyo-based Peace Boat, the Oceanic left Yokohama on the 74th voyage organized by the NGO aimed at promoting international

exchanges. During port calls it will make on its 101-day voyage through Asia, the Middle East, Europe and Latin America, an exhibition will be held in some cities of the photos highlighting the work being done to achieve the Millennium Development Goals. "I hope people will acknowledge that developed countries are responsible for ending poverty," Peace Boat international coordinator Yoko Takayama said recently when the vessel was docked at Yokohama port. "After the March 11 earthquake and tsunami, Japan received plenty of support from across the world including impoverished countries. We shouldn't forget about that," Takayama said. Dubbed "Picture This: We Can End Poverty," the exhibition is part of the global campaign to help fulfill the U.N. Millennium Development Goals on poverty reduction, set in 2000 for achievement in 2015.

On display will be 22 photos taken by amateurs and professionals and chosen from among some 3,400 works in a global contest organized jointly by the UNDP, Japanese optical equipment maker Olympus Corp. and the AFP Foundation, a nonprofit body set up by the French news agency Agence France-Presse. Along with the display of the photos, which mostly capture moments from the lives of people in need, workshops on poverty issues and the MDGs will be held on board the ship during its voyage. Under the MDGs, the United Nations set eight goals to be achieved by 2015, such as eradicating extreme poverty and hunger, promoting gender equality and reducing child mortality.

Source : Mainichi Daily News



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Above seen the 1994 Norwegian built 12 streamer 3D seismic research vessel **GEOWAVE CHAMPION** entering Grand Harbour, Malta on Thursday 21st July, 2011 for the first time. She was built as the Irish fishing vessel **D602 VERONICA** of which she was converted in 2007 in Norway as she's now.

Photo : Cpt. Lawrence Dalli - www.maltashipphotos.com ©

STEEL VISITS BONAIRE



The MY **STEEL** seen moored in Bonaire – Photo : Henk Ram ©

The 2009-launched newbuild ice-class 55 mtr motor yacht **STEEL** is a strong example of the Liebowitz & Pritchard ethos of custom-tailoring luxury designs to reflect each owner's singular vision - aesthetically, functionally and spatially. In total, the project represents an extraordinary example of fully one-off yachtbuilding. Conceived as an imposing and timeless ship with its own distinctive identity and authenticity, this yacht is in many ways is a "romantic explorer", with softer forms than many hard-lined commercial "expedition yachts. Nevertheless, the visual architecture of this heavy-displacement motor yacht relates a lyrical idea of "controlling the space around it", instead of bending to the whims of fashion or trend.

Constructed in Cornwall, UK, at Pendennis Shipyard Ltd, the vessel employs state-of-the-art systems, fitout, and equipment – much of it bespoke. Massively built in steel with aluminium deckhouse and upperworks, the 700ton vessel enjoys superb sea-keeping abilities due to fine lines and substantial inertia. Rounded stern underbody effectively aids ship stability in following seas. At anchor, four Quantum Zero-Speed stabilisers attenuate roll substantially.

Exterior features include imposing high prow, functional "work deck" forward, hydraulic Rondal elevating crow's nest, expansive sundeck, hydraulic side "beaches", 29ft jet Owner's tender (amongst others), active-current spa pool, sophisticated boarding systems, and sculptural rounded stern. Inside, the unconventional layout offers splendid mahogany and lacquer joinerwork, unique intimate lounges, dramatic "tall" dining salon, unique gymnasium deck, and bespoke furnishings to compliment fine antiques and objects.

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ZHEN HUA 26 ARRIVED IN AMSTERDAM



The **ZHEN HUA 26** seen enroute Amsterdam with onboard a new crane for OBA - Photo : H.Blomvliet ©



Left / top seen the Iskes tug **TELSTAR** assisting the **Zhen Hua 26** into the Ijmuiden locks

Photo's : Marcel Coster ©



Left / top : photo's : Cor van Niekerken ©

Record breaking open day at Kinghorn lifeboat

Kinghorn Lifeboat recently held its open day



Kinghorn Lifeboat volunteers are celebrating a record-breaking open day. The annual highlight of the RNLI station's fundraising raised £4230 on Saturday. Volunteers were relieved that the rain stayed away, leading to an enjoyable and successful day for the station and the hundreds of visitors.

Crowds enjoyed a range of stalls including plants, tombola and home-baking as well as beach activities from Fife's Active Schools co-ordinators including welly throwing, treasure hunts and beach games.

There were visits from HM Coastguard, the Scottish Ambulance service, the fire service and Fife police dogs, while a tug, the Hopetoun, showed her fire-fighting capability with a breathtaking display. Highlight of the day was a rescue demonstration by the lifeboat in Kinghorn bay of a crew of a boat which had caught fire. **Source : fifetoday**



The **ADAMAS** seen outbound from Rotterdam passing Hoek van Holland – **Photo : Marijn van Hoorn ©**

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Delivery Wave to Add 448 Box Ships to Saturated Market

Alphaliner says growth through 2012 will become “more alarming” with 2013 orders

Four hundred and forty-eight container ships with a combined capacity of 2.78 million 20-foot equivalent units are scheduled for delivery in 2011 and 2012, adding enormous capacity well ahead of growth in demand, according to market analysts Alphaliner. “The market fundamentals are looking less favorable compared to last year, as an overhang of surplus capacity will continue to plague the industry,” the container industry analysts said. Deliveries will total 213 ships of 1.34 million TEUs in 2011, and 235 vessels of 1.44 million TEUs in 2012, equating to annual fleet growth of 8.7 percent in each year, Alphaliner said in a report on ship orders.

“More alarming,” the firm said, is the large capacity scheduled for delivery in 2013, which so far has reached a record high of 1.73 million TEUs compared with the previous record of 1.57 million TEUs delivered in 2008. The figure could rise even higher in the new few months as some yards continue to offer container building slots for 2013 deliveries.

“Most carriers continue to pile up new vessel orders and the order wave does not appear to be coming to an end any time soon,” according to Alphaliner. Carriers already are bracing for a weak peak season this year as demand growth has slowed since the third quarter of 2010 while the supply of ships has surged over the same period due to the delivery of new-built vessels and the re-activation of idle tonnage. **Source : The Journal of Commerce**



The **JANETTE B** seen at the river Tyne – **Photo : Kevin Blair ©**

Frontline Floundering as Rates Sink

Frontline Ltd (FRO) owns and operates the largest fleet of tanker ships in the world. The company transports oil throughout the world, attempting to capitalize on the spot market rates for oil transport, rather than signing long term charters. When combined with Frontline's strategy to pay out excess earnings as dividends, this has created wild dividend swings for shareholders. After reporting Q1 earnings, shares of FRO fell hard, both on management's comments and comments from others in the industry. Shares currently trade in the mid \$11s, barely above a 52-week low, and 2/3 below the 52-week high of \$33.95. With the dividend at a dime, down from \$0.75 in the first quarter of last year and from \$5 in Q1 of 2005, has Frontline fallen far enough or will shares of this tanker company continue to sink?

The tough reality facing Frontline is that the tanker market is in oversupply, with too many ships having been built to transport too little oil between continents. This has caused the day rates for VLCC and Suezmax tankers to plummet, falling back down below \$20,000/day for both types of ship at the end of Q1. These rates are well below the average of the last five years; however, the \$20,000/day line has been supported for the better part of the last decade. Unfortunately, Frontline projected at the end of Q1 that the breakeven rate for its VLCC ships would be \$29,700/day and for the Suezmax would be \$24,700/day. Rates are currently at less than half those rates, trending lower on slowing growth in the US and uncertainty in the EU.



The **FRONT ENDURANCE** seen moored in Rotterdam – Europoort – Photo : Jan Oosterboer ©

While the company sees higher oil demand coming from Japan as rebuilding ramps up in that nation, I'm not sure that economy on its own will be large enough to pull rates back to a profitable level for Frontline. Disruptions in Libyan production have also caused a drop in demand for oil tankers, although Saudi Arabia has been increasing production to make up for the shortfall. With new shipbuilding programs slow but not stalled, it seems for the next year or two that the shipping market will remain weak. It would take a rapid rise in global growth to soak up the excess tanker capacity, as well as absorb the new tankers scheduled to be built over the next three years. Longer term, massive offshore oil fields off the coast of Brazil and rapidly increasing consumption of oil in both India and China should allow Frontline to reclaim profitability and raise its dividend, but near term the headwinds are strong.

While shares have fallen low enough that shares of Frontline currently yield 3.5%, it is still too early to dip a toe into the name. Falling charter rates caused by an industry oversupply will pressure earnings of Frontline, limiting the firm's ability to raise the dividend, and possibly calling the dividend into question. Investors looking for high yielding names in the shipping space can look to names such as Teekay LNG Partners (TGP) for exposure to energy transportation in a much more balanced tanker market. Frontline will make it though this impasse, but it will take time for market conditions to improve, and investors can find better names to wait in as Frontline rights its ship. Source : [seekingalpha](#)

Tanker Nord Nightingale shipped gasoil to Libya's Benghazi

The oil tanker Nord Nightingale carried a cargo of gasoil, a fuel used for heating or refined into diesel, to the rebel-held port of Benghazi in Libya, said the company operating the vessel, Bloomberg reports. The 183-meter (600-foot) ship arrived at the port July 16 to unload its cargo and departed yesterday, Jens Christophersen, vice president at Hellerup, Denmark-based Norient Product Pool, said by phone today. The tanker was hired to carry 30,000 metric tons of the fuel, he said, declining to name the company that made the booking. The shipment is at least the second this month, according to data gathered by Bloomberg. The tanker Delos arrived at Benghazi July 8 to unload 30,000 tons of gasoline, after which it delivered 8,000 tons to Tobruk, according to a person with direct knowledge of the deal. That ship was hired by Vitol Group, a privately held energy trader, the person said. The rebels received four cargoes of gasoline and four of diesel in May, while ports held by Libyan leader Muammar Qaddafi got none, according to Bloomberg surveys of traders and shipbrokers. A typical gasoline cargo amounts to 34 million liters (9 million gallons), enough to fill about 650,000 cars. Libyan refineries produced 5.2 million tons of diesel and gasoline in 2008, according to the International Energy Agency, a Paris-based adviser to industrialized nations. The plants will probably process no more than 90,000 barrels of oil a day this summer, compared with 370,000 barrels normally, the IEA said in a report in May. Libyan oil production fell to 200,000 barrels a day in June, compared with an average of 1.55 million in 2010, according to data compiled by Bloomberg. Output in what was once Africa's third-biggest crude producer has been disrupted by the fighting that erupted in February. **Source : PortNews**

CASUALTY REPORTING



Sleper loopt vast op pier in Terneuzen

De Engelse sleepboot **MTS Vengeance** is donderdag om kwart voor twaalf aan de grond gelopen tegen de westpier van de oude Veerhaven in Terneuzen. Pogingen om de sleepboot direct vlote te trekken mislukten. Patrouillevaartuigen van Rijkswaterstaat en de waterpolitie maanden het passerende scheepvaartverkeer vaart te minder. De **Multratug 9** van Multraship hield een oogje in het zeil. Omstreeks drie uur, bij opkomend water, kwam de sleper op eigen kracht vlot. Hij is vervolgens door de 'collega' van Multraship begeleid naar de sleepbootsteiger in de Veerhaven, waar inspectie van de romp volgde.

NAVY NEWS



Last month on an early Morning in the middle of the Atlantic Ocean the Passengerliner **CENTURY** met the **USS WASP** to transfer some sick passengers when we sail again we had a great farewell.

See also : http://www.youtube.com/watch?feature=player_profilepage&v=9hhGoZgA6vA

Or visit : <http://www.youtube.com/fredClaessen#g/u>

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Drydocks World delivers anchor handler

Recently delivered by the Drydocks World shipyard in Nanindah, Indonesia, the anchor handling offshore support vessel **Crest Olympus** has been built for Singapore based Pacific Crest Pte. Ltd. at a contract value of \$20.4 million, excluding owner furnished equipment. **Crest Olympus** has a length of 76 m, beam of 18.5 m and draft of 6.8 m.

With a bollard pull of 150 t, the FiFi 1 vessel has DP2 capability and is of fire fighting class 1. The vessel is equipped with deck machinery from Rolls-Royce Marine, a Caterpillar 9M32 main engine Kawasaki side thruster and Berg propulsion. It is designed by Wartsila Ship Design and classified by ABS. The owner is part of Pacific Radiance Group.

Source : Marine Log



The **FPSO ASENG** seen moored in the Southern Tuas Basin in Singapore – Photo : Piet Sinke ©

Euronav delays Samsung tanker newbuildings

Samsung Heavy Industries (SHI) has agreed to delay the delivery of three tanker newbuildings to Euronav until next year. Euronav has delayed the delivery of two suexmax and one VLCC newbuilding being built at SHI from the second half of this year to the first half 2012. The shipowner reported average spot earnings of just \$22,000 a day in the second quarter for its VLCCs and \$12,200 daily for suexmaxes. Source: Seatrade-Asia

Court approves sale of Davie Yards' assets to Upper Lakes Group

According to Canadian media reports, a Quebec Superior Court judge has approved a sale of the assets of Levis, Quebec, shipbuilder Davie Yards to Ontario's Upper Lakes Group for about \$28 million. Davie has been in creditor protection since February 2010.

Upper Lakes Group is involved in a consortium with engineering giant SNC Lavalin (TSX:SNC) and the South Korea's Daewoo Shipbuilding and Marine Engineering. Today's court ruling meant that the consortium had until 2 00 p.m.

today to submit a bid for a major contract under Canada's National Ship Procurement Strategy. It would not have been able to participate in the bidding process if a court agreement had not been reached. Source : MarineLog

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The latest ferry for EVT named **SPATHOEK** – Photo : Hessel Buren ©

Ferry Price War Breaks Out in Devon

A price war has broken out after a ferry company lowered its fares. Concerns have been raised that Brixham could lose out as visitors make the most of new, cheaper fares to Dartmouth. Prices for a trip from Torquay to Dartmouth have been slashed and ferry bosses say there could be economic casualties.

The first broadside came when ferries from the Dartmouth Steam Railway and River Boat Company offered Torquay to Dartmouth journeys for £6 when the Greenway Ferry was still offering similar trips for £15. Weeks later, the ticket prices from Torquay to Dartmouth were lowered to £5, bringing prices to a third of their value only a month ago. The service is run for the Railway and Riverboat company by **Western Lady**.

Greenway Ferry is now offering the journey at £6. Helen Meacock, general manager of the Greenway Ferry business, said traders in Brixham were suffering because it was cheaper for holidaymakers and residents in Torquay to go to Dartmouth rather than go across the Bay to Brixham.

Bosses at the Dartmouth Steam Railway and River Boat Company said there was room in the Bay for competition. Andrew Pooley, managing director, said customers were benefiting from the lower prices which was good for business. Source : Western Morning News



The **BORNEO 2** seen outbound from the Southern Tuas Basin in Singapore – Photo : Piet Sinke ©

Maersk Postpones East Asia-US East Coast Surcharge

Maersk Line is postponing by two weeks the implementation of the peak season surcharge that it planned to apply on East Asia-U.S. East Coast cargo July 15. The surcharge on dry and refrigerated cargo shipments will go into effect Aug. 1. Maersk is the largest container carrier to formally announce the postponing of surcharges.

The surcharge increase is \$320 per 20-foot equivalent unit, \$400 per 40-foot equivalent unit; \$450 per 40-foot high cube; and \$510 per 45-foot equivalent unit, Maersk said in a trade notice. The Danish carrier did not provide a reason why it had postponed the date of the surcharge increase. Source: The Journal of Commerce



The **CHEMTRANS WESER** seen in Rio Grande – Photo : Marcelo Vieira ©

Vale to Set Up Port in Brazil

Brazilian mining company Vale has signed an agreement with its subsidiary Vale Fertilizantes unit to set up a joint venture port near Santos in São Paulo, Brazil. Vale will pay Vale Fertilizantes R\$150m (US\$95m) to acquire a 51% stake in the Terminal Ultrafertil maritime terminal operating concession. In addition, the company will invest R\$432m (US\$274m) to develop the port terminal. The terminal handles imported cargo such as sulphur, ammonia and fertilisers in general and is linked to Vale's railway system. **Source: Ship-Technology**

Australia's Patrick signs five-year terminal deal with Maersk

Australian Asciano's ports division, Patrick has signed a new five-year container terminals contract with Maersk Line, Cargonewsasia reports. The new contract encompasses the movement of existing volume (about 503,000 containers) combined with an additional proforma 190,000 containers per annum.

Asciano chief executive officer, John Mullen said, "The successful execution of this contract with Maersk Line is a significant achievement for our business and is testament to the strength of Patrick's Container Terminal operations. The agreement celebrates a new stage of a long-standing national partnership between Maersk Line and Patrick.

"Our renewed partnership will see Maersk Line Boomerang Service vessels delivering an additional estimated 190,000 containers at our Fremantle, Melbourne, and Brisbane terminals ensuring that Patrick retains its strong position within the Australian market.

To assist in improving service for all Patrick customers, the company has ordered a total of five new cranes for its container terminals to be delivered over the next 18 months. **Source : PortNews**



The **HEINRICH SIBUM** seen departing from Willemstad (Curacao)

Photo : Kees Bustraan – <http://community.webshots.com/user/cornelis224> (c)

Port Qasim deepest port in country: PQA chairman

The Port Qasim Authority (PQA), which handles more than 38 percent of the sea borne trade of the country, has recently completed some of its projects of port's extension and upgrading. Port Qasim (PQ) has now become the

deepest port in the country with deepening of the navigation channel to 13-meter draught, PQA Chairman Vice Admiral Muhammad Shafi said.

The port authority plans to increase the draught to 14-meters in the coming few months, he said. The PQA undertook the dredging of the turning basin to accommodate larger vessels and to benefit from the economy of scales. The PQA is likely to complete the project by November, he said. The project of deepening and widening of the navigation channel is crucial for PQA. The cost of maintenance dredging is Rs1.9 billion approximately and for capital dredging the cost is Rs2.8 billion, he said.

Shafi highlighted progress on some other development projects going on at the PQ. One of the most important terminals at the Port would be the Liquefied Natural Gas Terminal. Liquefied Natural Gas (LNG) developers have shown interest to establish Floating Storage and Re-gasification Unit (FSRU) based terminals. Out of which GEH, EVTL and Pakistan GasPort are proactive.

The required formalities with Oil and Gas Regulatory Authority (OGRA), Sui Southern Gas Company (SSGC), Sindh Environmental Protection Agency (SEPA) are under process. To facilitate the LNG sector, the PQA has identified and promulgated an LNG zone with a view to ensure unhindered navigation activities through existing channel: which otherwise would have been closed during loading/un-loading of LNG vessels at the terminals if located on the existing channel, Shafi said. He said that LNG zone has been identified without any cost to PQA. The site on alternate channel has been indicated as prospective in the Qualitative Risk Analysis (QRA) studies of GEH and EVTL.

The alternate channel starts from B-1, B-2 buoys in the channel up to T-1 buoy at Iron Ore and Coal Berth, having length of approximately 21 kilometres. The channel is naturally available within PQA area, and could be made operational through minimal dredging works, Shafi said. He said that the PQA is focused to resolve its issues and working on acquisition of powerful tugs and pilot boats, capacity building, deepening of navigation channel to allow berthing of deeper draught vessels, upgrading port facilities, provision of infrastructure facilities in all industrial zones, increased port efficiency to reduce cost of doing business in line with National Trade Corridor objectives.

PQA has recently added two new terminals, including the second terminal of the Qasim International Container Terminal (QICT) and the Grain & Fertilizer Terminal of the Fauji Akbar Portia Marine Terminal. The QICT's second terminal was established on Build Own and Operate (BOO) basis, which has now been converted to Build Operate Transfer (BOT) basis. This terminal has the capacity to handle 1.175 millions TEUs per annum and designed to accommodate 6,000 TEUs container vessels. The terminal has been operational since Jaunay-2011.

The Fauji Akbar Portia Grain and Fertiliser Terminal has the capacity to handle four million tonnes of bulk cargo per annum and suitable for handling 75,000 dead weight tonnage (DWT) vessels. The terminal has been commissioned in October 2010, the PQA Chairman said.

As the first industrial and commercial port of Pakistan, Port Qasim combines functions of an international seaport and a potent venue for investment. With over 12,000 acres of land in close proximity to the waterfront, Port Qasim plays a crucial role in the economic development of the country, PQA Chairman Vice Admiral Muhammad Shafi said. **Source :** TheNews.com.pk

Fairstar Heavy Transport N.V. confirms FJORD now under way to Venezuela

Fairstar Heavy Transport N.V. (FAIR) confirmed its semi-submersible heavy transport vessel FJORD departed Singapore on July 16th loaded with 26 tug boats.

The departure had been delayed for approximately one week. Philip Adkins, CEO Fairstar Heavy Transport, stated "The charterer, GAC, under our original Charter Party Agreement failed to pay up under the terms of our contract. This was an awkward situation resulting in several days delay to our departure.

The situation has now been remedied. The cargo is secure. Fairstar has been paid under a new Charter Party Agreement and will suffer no loss in revenue as a result of GAC's failure to pay." The FJORD is expected to arrive in Venezuela in early September. **Source: Fairstar**



Mentioned in News clippings 20-7-2011 a Waveney class lifeboat, Maker of the photo's Andrew understand that this boat will be Melbourne's newest patrol boat being restored at Yaringa Marina in Western Port bay south east of Melbourne Australia taken 19-7-2011.

She started life in 1974 as RNLI lifeboat **44-011 Augustine Courtauld**, (cost to built UK Pound 81.000) and was based as lifeboat at **Poole** UK until 1983, acted as relief boat between 1983 and 1985 and was based at **Troon** in the period 1985-1987, from 1987 to 1990 as relief boat again, and was the lifeboat at **Arklow** during 1990>1997, afterwards she was stored in **Poole** until 1999 when she went to Australia to operated for the Coastal Patrol at Trial Bay on the NSW coast.

The boat was named after **Augustine Courtauld** ("August", as he was always called) which was a very unusual man. An idealist who followed his star all his life: explorer, sailor, navigator, climber, countryman, his life was full of adventure.

In total 22 units of the Waveney type of lifeboat are built

Note the name plate on the boat mentioning
P&O NEDLLOYD STRATHAIRD

Photo : Andrew Mackinnon – www.aquamanships.com ©





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The **PACIFIC VOYAGER** seen arriving in Willemstad (Curacao)
Photo : Kees Bustraan – <http://community.webshots.com/user/cornelis224> (c)

Wärtsilä receives propulsion package orders for four new dredgers

Wärtsilä has been awarded a series of orders to supply propulsion solutions for four new dredgers to be built in China and the Netherlands. The company, headquartered in Finland but with operations in 160 worldwide locations, will supply engines and fixed pitch propellers to Van Oord, the Netherlands-based dredging and marine contractor.

The equipment installation is for the Artemis, the second of two large self-propelled cutter suction dredgers built for the company at IHC Dredgers shipyard in Kinderdijk, the Netherlands. It is due to be in operation by the second quarter of 2013. The equipment order for the first vessel, the Athena, was placed earlier in 2008 and Wärtsilä is also negotiating a Dynamic Maintenance Planning agreement with Van Oord.

The two other orders have been received from Chinese companies. The Nantong Gangzha Shipping Manufacturing Co has placed an order for two engines, propulsion equipment and systems for a hopper dredger currently being built and scheduled to be operational by the third quarter of 2012.

The Tianjin Dredging Company, part of the China Communications Construction Company (CCCC) Group, has also placed a propulsion package order for two dredgers being built at yards in China and scheduled for operation early next year. Aaron Bresnahan, Vice President, Special Vessels, Wärtsilä Ship Power said: "The common theme in all

these orders is that the companies trust Wärtsilä to provide reliable and cost-efficient solutions. Over the years, the Wärtsilä team has acquired considerable know-how on dredging solutions, and this experience is of tremendous importance to owners and operators across the world. Dredging is a complicated business and the vessels require a very high degree of efficiency in order to work effectively in varying sea and weather conditions.” **Source : SHIP Management**

Genco Shipping & Trading Limited Takes Delivery of Handysize Newbuilding

Genco Shipping & Trading Limited announced that it has taken delivery of the Genco Mare, a 35,000 dwt Handysize newbuilding. The Genco Mare is the fourth of five vessels to be delivered to the Company under Genco's agreement previously announced on June 9, 2010 to acquire five Handysize vessels from companies within the Metrostar group of companies..

The Genco Mare is expected to be delivered to its charterer, Cargill International S.A., on or about July 21, 2011 to commence a spot market-related time charter for 45.5 to 50.5 months. The rate for the spot market-related time charter will be based on 115% of the average of the daily rates of the Baltic Handysize Index (BHSI), as reflected in daily reports. Hire will be paid every 15 days in advance, net of a 5.00% third party brokerage commission. The Company used available cash of \$9.9 million as well as \$20.0 million under its \$100 million term loan facility to pay the remaining balance of \$29.9 million for the Genco Mare. **Source: PR Newswire**



The pilot tender **ENDEAVOUR** seen in Vlissingen – **Photo : Willem Kruit ©**

Diana Shipping Inc. Announces Time Charter Contract For M/V Protefs

Diana Shipping Inc., a global shipping company specializing in the transportation of dry bulk cargoes, today announced that it has entered into a time charter contract with Cargill International S.A., Geneva, for one of its Panamax dry bulk carriers, the m/v **Protefs**, at a gross rate of US\$11,750 per day, minus a 4.75% commission paid to third parties for a minimum eleven (11) to a maximum fourteen (14) month period.

The charter is expected to commence on or about July 28, 2011. The previous charterer (Hanjin Shipping Company Ltd.) had the option to redeliver the vessel at the earliest on August 18, 2011. However, they have agreed to compensate the owners for the difference between the new rate and the previous rate for the period from July 28, 2011 to August 18, 2011. Starting from August 18, 2011 this employment is expected to generate approximately

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US\$3.65 million of gross revenues for the minimum scheduled period of the charter. The **Protefs** is a 73,630 dwt Panamax dry bulk carrier built in 2004. **Source: Diana Shipping.**



The **HUSKY** seen operating at the Bongkot field - **Photo : Capt Jan Berghuis – Master Husky ©**

.... PHOTO OF THE DAY



Above seen a welcome sight of three cruise ships in Cork Harbour. The three vessels from left to right are “**Rotterdam**”, “**Azura**” and “**Spirit of Adventure**”. There are 54 cruise vessels calling in Cork this year, the same number as last year, but it is hoped to increase this by 30-40% in the coming years. **Photo : Aidan Fleming ©**

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