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**The ORNAK seen arriving in Rotterdam – Europoort**

**Photo : Harry van den Berg ©**

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## EVENTS, INCIDENTS & OPERATIONS

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## A piece of the River Forth History is to be removed.



The **Beamer Rock Lighthouse** established in 1826 is to be removed to make way for the new Forth Crossing.

The Lighthouse stands between the main channel to Grangemouth and the Rosyth Channel. The Beamer Bedrock is to be used as a foundation for one of the supporting pillars of the New Forth Bridge.

Photo : Iain Forsyth ©



The **LERICI STAR** seen outbound from Rotterdam – Photo : Harry van den Berg ©

## Panamax ship scrapping to hit record in 2011-broker

Scrapping of panamax dry bulk vessels is on course to hit an all-time high this year as the sector faces growing pressure from a record number of new ships entering the fleet, ship broker SSY said on Wednesday. The outlook for dry bulk rates has been grim because ship supply has outpaced demand to ship commodities. "So far this year we have seen 46 panamax vessels scrapped, which puts panamaxes easily on course for a record year overtaking the 53 which were scrapped in 2009," said Derek Langston, a senior director at SSY Consultancy and Research. "These are vessels that we have seen arrive at the breakers and exiting the fleet. These do not include recent sales that we have been aware of in the last month. So that number is clearly set to grow," he told Reuters.

SSY, one of the world's biggest ship brokers, said 7 panamaxes were scrapped in 2010. Panamaxes, which range between 60,000 to 99,000 deadweight tonnes (dwt), usually transport cargoes of coal or grains. "As well as having record demolition activity, we also have record levels of new buildings and the panamax newbuildings are poised to overtake the 186 total we saw in the whole of 2010," said Langston. SSY said 152 panamaxes had been delivered so far this year. Average panamax earnings have hovered below the \$13,000 a day level in recent days and reached \$12,232 a day on Wednesday, down \$54 a day from Tuesday. Larger capesize vessels, over 100,000 dwt which typically haul cargoes such as iron ore and coal, have also seen record demolitions this year.

Langston said 49 capesizes had been scrapped this year, with 33 in the second quarter alone. "We have seen more done in one three-month period than any whole year previously," he said referring to the pace of cape scrapping. Nevertheless, SSY said 140 capesizes had entered the fleet since the start of the year, with a further 10 ships converted from tankers into capes. That compared with 214 capes delivered last year and a further 17 conversions. There have been no panamax conversions so far this year, although two tankers were converted in 2010, SSY said.

While U.S. coal exports have been running at the highest levels since the early 1990s and there had been strong growth of minor bulk imports into China, the number of new dry bulkers hitting the water was weighing on the sector, Langston said.

Net fleet growth was forecast to be of a "similar magnitude" to last year, which was around 76.3 million dwt, SSY said.

"Understandably such rapid fleet growth means that several positive developments in seaborne dry bulk trade growth have not prevented a low freight environment," Langston said. The Baltic Exchange's main index has more than halved in the past six months, nearing levels last seen during the economic turmoil in 2008. It reached 1,296 points on Wednesday. **Source: Reuters**



**MERSEY SEAWAYS** about to sail for Belfast from the Twelve Quays Terminal at Birkenhead

**Photo : Simon Smith ©**



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## S.Korea: Shippers see bad times continuing

Concerns in the nation's shipping industry are rising as companies see no end in sight for their struggles. The shipping industry had been doing well just last year, with competitive oil prices and huge global demands. But the same factors have backfired this year, with skyrocketing oil prices and an excess number of ships causing a huge drop in shipping fees and profits. The big three shipping companies - Hanjin Shipping, Hyundai Merchant Marine (HMM) and STX Pan Ocean - recorded losses in the first quarter and are expecting to continue to be in the red. HMM was the first to announce bigger losses in the second quarter, saying on Monday that it recorded 78 billion won (\$74.1 million) in operating losses, compared to a loss of 24 billion won in the first quarter. Analysts say that it will be no different for Hanjin and STX, which will each announce second-quarter results in mid-August. The second quarter brought a

number of challenges for shipping companies, and company officials agree that the problems are continuing. "The main reason for our struggles is that global shippers, including us, have a huge oversupply of ships that are on European and United States routes, and we also suffered from soaring Bunker C oil prices," said a Hanjin official. "We expect and hope the coming quarters to be positive as we will be finally starting our peak-season fare from mid-August, which is something that has been pushed back from June."

Companies including Hanjin are in the process of cutting down on the number of ships and selling them. According to the Korean Shipowners' Association, Korean shippers were ranked fifth in the world as of the beginning of this year, behind Greece, Japan, Germany and China. Unlike the nation's shipbuilding industry, which has seen record orders and revenue, the shipping industry sees no end in sight to its predicaments, except for hoping that oil prices and shipping fares settle. "The industry can recover if oil prices suddenly settle, but it is true that we are still worried about the current situation," said an STX official. Pirate attacks, which had been a rising concern in the first quarter, are no longer as large an issue as attacks have died down in recent months. Industry analysts said that despite the current difficult situation, companies should continue to look for improvements since the shipping industry has its ups and downs that can change at any time. "The second quarter was probably the worst quarter for the shipping industry, but things are expected to slowly turn around toward the end of the year and leading into next year," said Martin Song, an analyst at Woori Investment & Securities. "Although companies are not enjoying profits now, they should not neglect investments and order more efficient and large ships. I know that the top Korean shippers are already preparing funds for such investments." Song added that Hanjin's share price is probably at its lowest, while HMM stock has remained strong. **Source: Joongang Daily**



Above seen the **Leonid Leonov** in the River Torridige passing Appledore, she loaded timber for Wismar

**Photo : Norman Hardaker ©**

## WEEKEND RUSTIG VERLOPEN

Het weekend van 30 en 31 juli is betrekkelijk rustig verlopen voor het Kustwachtcentrum Den Helder en de reddingboten van de Koninklijke Nederlandse Redding Maatschappij, de Redding Brigades en particuliere bergers. In totaal vroegen 19 recreatievaarders om assistentie. Hierbij waren 10 jachten met motorproblemen, 1 zonder brandstof, 2 aan de grond gelopen en nog enige andere problemen. Hiertoe werden 21 reddingboten van de KNRM, 3 boten van Redding Brigades en 6 boten van particuliere bergingsmaatschappijen ingezet. Persoonlijke ongevallen deden zich niet voor. Alle jachten konden veilig hun respectievelijke havens bereiken. Voor de beroepsvaart werd twee keer radiomedische assistentie aangevraagd. Aan boord van een sportvisboot kreeg een opvarende last van hartklachten. Het schip kon zelf op tijd de haven bereiken, waar de patiënt werd overgedragen aan een ambulance. Het vissersschip

SCH-81 (Scheveningen-81), varende ter hoogte van Mauritanië, vroeg medische assistentie voor een opvarende. Het schip werd doorverbonden met een arts van de Radio medische dienst van de KNRM. De patiënt kon aan boord behandeld worden. **Bron : Kustwacht / KNRM**

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The **EQUULEUS LEADER** seen moored in Singapore – **Photo : Piet Sinke ©**

## Exporters vent their anger over ships' 'slow steaming'

Exporters and importers in Asia-Pacific say their costs are rising because shipping companies are reducing vessel speeds to save fuel costs and improve vessel utilisation. They say maritime carriers should help traders bear some of the higher costs arising from the practice known as "slow steaming". Many container ships, which can travel at up to 25 knots (46.3 kilometres per hour), are moving as slowly as 14 knots, an industry survey has found. This means that Thai cargoes bound for the US West Coast take up to 29 days instead of 20-22 days like in the past. Shipments to the US East Coast take 43 days, up from 36 days, according to a survey conducted in the second quarter by BDP International, a US-based freight logistics and transport company. It found that 92% of the surveyed businesses in the region involved in international trade are being affected by slow steaming. The most common impacts are the inability to deliver goods on time or difficulties meeting commitments with customers. Some have seen their inventory levels affected because either they cannot get parts in time or they are forced to keep more inventory than in the past. The need to allow for longer time in supply chain deliveries can have a negative impact on a company's cash flow and

increase the amount, and hence the cost, of inventory which a company needs to hold, said Arnie Bornstein, BDP's executive director for marketing and corporate communications. Of the 290 senior executives participating in the survey, 37% were from Asia with those from chemicals, consumer goods, retail, healthcare and electronics industries represented. "Nearly every industry is affected by slow steaming," Mr Bornstein said. "Shippers want carriers to understand what slow steaming is doing to their supply chain, and they want to be treated more equitably in the processes." In Asia-Pacific, 73% of the respondents think ocean carriers should share the cost savings of slow steaming by cutting their rates while 36% want to see these savings use to offset future increases. "Shippers expect to see cheaper rates in return for the trouble slow steaming is causing," noted Mr Bornstein. Carriers, meanwhile, have indicated that slow steaming is here to stay, which means the pressure is on import and export companies, as well as supply chain managers, to respond to this new paradigm. In May, the European Commission commenced investigations into several Asian shipping lines for violating antitrust rules that prohibit cartels and restrictive business practices, said Mr Bornstein, noting that shipping companies have said they acted independently and in compliance with competition laws. **Source: Bangkok Post**



The **AEGIR** seen departing from Willemstad (Curacao)

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

## Spain using PSC fines as piggy bank?

With Spain facing the same sort of debt problems facing several other Eurozone economies, its Treasury has come under domestic criticism for pretty much going to any length to raise money. According to one well-placed local observer, the depths the Treasury is plumbing include trying to use Port State Control as a fund raiser. Bull Marine Surveyors SL of Spain is a correspondent for the Skuld P&I club and, in a warning posted on Skuld's web site, it says it believes the Spanish Government has instructed "the Head Office of PSC in Madrid to trace, arrest and fine vessels in order to get extra income."

Bull says the amount of the fines is determined on a case-by-case basis, "although our experience shows that it is always within EUR 60,000 - 90.000 and normally EUR 60,000 which is the minimum amount which has to be guaranteed in order to release the vessel." Apparently after the PSC inspector goes on board and deficiencies are found meriting detention, the Harbor Master arrests the vessel and requests a deposit or Bank Guarantee (no IOUs are accepted). The vessel is detained as a precautionary measure to guarantee the payment of a possible sanction - where a guarantee will have to be provided to release the vessel. Normally, the fines imposed are alleged to be for an offense under a Spanish law that considers it an offense if a captain fails to inform correctly of or fails to provide any information on any deficiency equipment, safety, propulsion etc. will be considered an offense. Bull says that "even a small failure or lack of an official stamp in the normal books can be a reason to arrest and to fine a vessel." "As

everyone knows," says Bull, "anyone who wishes to find things amiss on board, can find them without any problems, as even new ships are not perfect ships." Vessels being targeted are tankers and bulk cargoes, but not Spanish flag vessels, passenger vessels or large shipowners. The focus is on non-EC flags, and medium to small tonnage.

In another cash raising wrinkle, in usually about one month after the ship has been released under a financial guarantee, a fine will be imposed that must be paid before the amount paid as a guarantee is returned and the authorities will then still hold on to the guarantee for about another month. Bull advises that getting the ship out of detention in the first place is best handled by paying the amount in cash. as getting a bank guarantee arranged and processed by the authorities will take up to two to three days (during which the ship will remain under detention) -- and trying to pay with cash will take several hours. "Presently the situation is so drastic that any silly excuse is used to detain vessels following all laws and regulations," says Bull. The firm says "shipowners should be extra vigilant when calling Spanish Ports since according to this new regime, PSC Inspectors will aim to find detainable deficiencies, resulting in large fines and delays." It will be interesting to see whether this all shows up in the next statistics from the Paris MOU. **Source : MarineLog**

## New Operation Commander

On 1 August 2011, Major General Buster Howes OBE handed over the responsibility of Operation Commander of the European Union Naval Force Somalia, Op ATALANTA to Rear Admiral Duncan Potts. Major General Howes, who joined the operation in June 2010, has been instrumental in shaping the development of EU NAVFOR and the execution of the Op ATALANTA mission. Major General Howes leaves EU NAVFOR to continue his appointment as Commandant General Royal Marines.

Rear Admiral Potts has extensive operational experience across the Joint Environment within both the United Kingdom and multi-national defence organizations, particularly in the Middle East Region. He has enjoyed Sea Command at the rank of Commander and Captain as well as Operational Command as a Commodore, where he was the Coalition Commander in the Northern Gulf, he assumed his current appointment as Commander United Kingdom Maritime Forces on promotion to Rear Admiral in January 2011. On taking up his new appointment, Adm Potts commented, "I am very much looking forward to the challenges of this demanding post and seek to continue to develop on the excellent work of my predecessors. Given the current humanitarian situation within Somalia, my first priority on assuming Command is ensuring the safe passage of World Food Programme Shipping to allow it to freely enter Somalia. I am therefore keen to ensure that the EUNAVFOR is as efficient and effective as possible in the delivery of its primary mission, plus its wider Counter Piracy challenge."

## Shipping lines may face losses in peak season

Plunging rates for chartering container vessels that carry sneakers, furniture, and flatscreen TVs may signal a US consumer slowdown and losses for shipping lines in what is traditionally their busiest time of the year. Problems: Shipping lines are also contending with fuel costs that have jumped 53% in a year in S'pore trading, alongside a rise in oil prices, and an expanding fleet. Fees for hiring vessels have fallen 9.3 per cent since the end of April, according to the Howe Robinson Container Index, which tracks charter rates for a range of vessels. Last year, the index surged 56 per cent in the period, as lines added ships on demand from US and European retailers restocking for the back-to-school and holiday shopping periods. 'The troubling part is that charter rates are falling in the peak season,' said Johnson Leung, head of regional transport at Jefferies Group Inc in Hong Kong. 'Sentiment among consumers and retailers isn't very strong.' Lines including Hanjin Shipping Co, Orient Overseas (International) Ltd, and Mitsui OSK Lines Ltd have also delayed the introduction of peak-season surcharges on Asia-US routes by about two months as US unemployment above 9 per cent and slowing sales of new homes damp demand.

Combined inbound container traffic at Los Angeles and Long Beach, the two busiest US ports, dropped 4.6 per cent last month, the first decline since January 2010, according to data compiled by Bloomberg. 'The delay in imposing peak-season surcharges shows how dire the situation is,' said Um Kyung A, a Shinyoung Securities Co analyst in Seoul. 'The US economy isn't recovering fast enough to help increase demand.' US orders for durable goods unexpectedly dropped 2.1 per cent in June, the Commerce Department said last week, as companies lost confidence in the strength of the recovery. The cost of shipping 40- foot containers to the US west coast from China has slumped 42 per cent over the past year to about US\$1,600 per box, according to data from Clarkson Securities Ltd, a unit of the world's largest shipbroker. Derivatives show the price won't exceed US\$1,962 before the end of next year. Concerns about the sustainability of economic growth are also contributing to container lines renting ships for shorter periods. Average charter lengths have declined to seven months from 10 months at the beginning of the year, according to Alphaliner.

Shipping lines are also contending with fuel costs that have jumped 53 per cent in a year in Singapore trading, alongside a rise in oil prices, and an expanding global fleet. There were 5,056 container ships afloat at the start of July, compared with 4,968 at the start of January, according to shipbroker Clarkson Plc. Total capacity increased 5 per cent in the period to 14.89 million boxes. Rising fuel costs and declining rates mean that China Shipping Container Lines Co, the nation's second-biggest cargo-box carrier, will likely report a first-half loss, it said last week. Hong Kong-based Orient Overseas last week said the full-year outlook was 'disappointing'. Kawasaki Kisen Kaisha Ltd, Japan's third-biggest shipping line, has also made losses on some container routes, president Jiro Asakura said in an interview last month. Freight rates may rise later in the year as US retail inventories are still low by historic standards. May stockpiles were 7 per cent down from three years earlier. That could help cause retail container imports to jump more than 10 per cent from last year in September, October, and November, according to the National Retail Federation. Shipping lines have also cut services in a bid to boost rates. Mitsui OSK and partners APL Ltd and Hyundai Merchant Marine Co suspended an Asia-US service earlier this month. Compania Sudamericana de Vapores SA has also halted a similar route. AP Moeller Maersk A/S, Mediterranean Shipping Co, and CMA CGM, the world's three largest container lines, also delayed the start of a joint Asia-US service to next year from May, according to Alphaliner. **Source :** Bloomberg

## **Former employee submits claim against KTK-Panama**

The consultancy firm of Eduardo Lugo, Maritime & Logistics (M&L), lodged a complaint with the Panamanian court for maritime affairs against the establishment of tug company KTK in Panama. The aforementioned was published in the local paper La Prensa on July 19th.

Three years ago, on the advice of the vice-president of the authorities of the Panama Canal (CAP), M&L conducted a marketing study for KTK-Panama. On July 1st 2010, M&L was recruited for 24,000 dollars per month. From the moment the changeovers started at the end of November last year in the Board of Commissioners and the management of CPA (Curaçao Ports Authority)/KTK on Curaçao, Lugo considered terminating his contract with KTK-Panama. The contract mentions a three-month notice. Four months before his contract was to expire, Lugo officially informed the management of CPA/KTK on Curaçao about his plans not to renew his contract with KTK-Panama. Since then, M&L alleges he has not received any payment. For this reason, Lugo submitted a claim against KTK-Panama for an amount of 96,000 dollars (4 x 24,000 dollars). Director Humberto de Castro is given 30 days to respond to the claim otherwise the matter will be taken to court considering the fact that KTK-Panama makes no objections against the claim. Deputy interim director Getmar Caldera states that the secretary of the Board of Commissioners, Dito Vlieg is in Panama to discuss this matter with a lawyer. De Castro is currently on holidays. Furthermore, KTK is not fulfilling the contractual obligations towards the international organization Bimco. This contract was concluded at the time within the framework of the collaboration with M&L. Bimco is the largest international association representing ship owners with members in over 120 countries.

Another case had come up in court against CPA/KTK. In summary proceedings, former general manager of KTK-Panama, Agustin 'Tinchi' Diaz demanded payment of a redundancy scheme, as mutually agreed on March 1st. Diaz has not received payment either.

### **Panama**

Negotiations are afoot regarding the developments at KTK-Panama to sell the licence for operating in the Panama Canal and the contract with shipping company Evergreen. The Venezuelan Maveco-Group is the most important candidate. Representatives of this group were recently on Curaçao to discuss matters. The Italian company Scafi also showed interest, but according to Caldera, the interest from Venezuela was more concrete. According to reports, KTK-Panama is asking 250,000 dollars for the license rights and buying out the contract with Evergreen. During the meeting with Maveco, it was also decided to conclude contracts to employ the tugboats Orva IV and Manta in Venezuela. These negotiations started eight months ago. Meanwhile, some of the KTK-personnel is working elsewhere in Panama. According to Caldera, only personnel with short-term contracts are employed. The rent of the offices in Panama was extended with three months up to September. **Source :** Amigoe

## **Another ship runs aground in Mumbai**

Less than a month after a cargo vessel was towed away from Juhu beach, a Panama flagged mercant tanker **MT Pavit** has been grounded off Versova beach after it was abandoned by its Dubai based owners off Oman Coast on

June 29. The 999 tons unmanned vessel is a product tanker causing another security and environmental scare after it drifted off the Godrej Bungalow in between Juhu and Versova beach at around 12 pm. The incident has raised question marks about the coastal security as the maritime agencies became aware about its presence of the vessel only after it had berthed off the beach. SB Agnihotri, Director General of Shipping said, "The chances of oil spill are negligible as the ship contained 30 MT fuel Tanker. The vessel is double bottomed, is without cargo and there is no fear of leakage from the vessel." **MV Wisdom** had remained grounded at Juhu beach for 22 days as the attempts to tow away the ship had failed on three occasions thrice since the vessel arrived on July 11. **Source : TimesofIndia**

## **NAVY NEWS**

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A Russian Navy sailor looks at the military ships with their crews standing on the decks during a Navy Day parade rehearsal on Neva River in St. Petersburg on July 29, 2011. The celebration of Navy Day in Russia is traditionally marked on the last Sunday of July.

## **Sex misbehaviour complaint on Navy ship**

Police are investigating a new allegation of sexual misbehaviour aboard the Navy ship **HMAS Success**. A 25-year-old sailor has told police she was sexually assaulted aboard the ship last week, News Ltd reports. The news comes after a major investigation earlier this year into widespread sexual misconduct aboard the supply ship. "I have to be careful, there is an investigation underway," Defence Minister Stephen Smith told Network Ten on Sunday morning. "Upon receipt of the complaint, appropriate action was taken."

Mr Smith is trying to reform the department that has often been accused of largely ignoring parliament. "There is a zero tolerance for inappropriate behaviour throughout the service," he said. "The most important thing is to make sure it is quickly investigated and handed over to the relevant authorities. Sydney's Kings Cross police are investigating the sailor's allegation, News Ltd says. **Source : SMH.com.au**

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The **TRUST NAVIGATOR** seen in drydock at Drydocks World dock 2 in Batam (Indonesia) - Photo : Piet Sinke ©

## Keppel FELS on track for on-time delivery of Scarabeo 9

Singapore's Keppel FELS Limited shipyard is on track to deliver **Scarabeo 9**, a sixth generation ultra-deepwater semisubmersible drilling rig, to Saipem S.p.A (Saipem) on time and with no lost time incidents. A significant part of Keppel FELS' work on **Scarabeo 9** involved the completion and commissioning of marine and drilling systems onboard. The rig was named today by Lady Sponsor, Mrs Anna Tatka, spouse of Mr. Pietro Franco Tali, CEO of Saipem.

Speaking at the ceremony, Mr Tali said, "With Keppel's proven track record, we were confident of receiving a rig of the highest quality delivered on time and in a safe manner. This sixth generation rig will be an important addition to our fleet as we expand our foothold to be one of the best balanced turnkey operators in the offshore and marine industry."

The **Frigstad D90** semisubmersible rig is DP3 equipped will be capable of operating in water depths of up to 3,600 meters. Mr. Tong Chong Heong, CEO of Keppel Offshore & Marine, added, "In completing this complex rig, we leveraged our in-house engineering expertise, proven project management and execution capabilities to ensure quick turnaround times in providing value added solutions.

"We thank Saipem for their trust in us and are glad to be able to demonstrate our capabilities with this safe and on time delivery. This extends to all our projects for Saipem, including the completion of Castorone at Keppel Shipyard.

We look forward to supporting Saipem as they grow their fleet of high specification products for different parts of the world."

Keppel's current projects for Saipem include the completion of a newbuild pipe laying vessel, **Castorone**, which is being jointly undertaken by Keppel Shipyard and Keppel Singmarine. Saipem has also previously sent the **Saipem 7000**, a semisubmersible crane and pipelaying vessel, for drydocking at the Keppel Verolme shipyard in the Netherlands in 2007. More recently, Keppel Verolme completed the repair and modification of the semisubmersible pipelay vessel, **Castoro Sei**. Source : MarineLog



The **JAYA CORAL** seen outfitting at the Jaya Yard in Batam (Indonesia) – Photo : Piet Sinke (c)

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The **EAGLE CORONA** seen eastbound in the Singapore Strait last Monday – Photo : Piet Sinke ©

## Dredging of River Niger "will soon be completed"

The Managing Director of Nigeria Inland Waterways Authority (NIWA), Achitect Aminu Ahmed Yar' Adua has said that the dredging of River Niger will soon be completed. Mr Yar'Adua told local news media including the Nigeria Tribune that, when completed, the dredging project would go a long way to improving water transport and the economy of the country.

He also called on Nigerian investors and other international cooperate business organisations to exploit the benefit of the dredging of River Niger. He said the NIWA was discussing with the Nigeria National Petroleum Company and other multinational companies how they could utilize the newly-dredged river to convey raw materials and finished goods.

Source : dredging news online

## Toll Group acquires German ocean forwarder AWG

Toll Group has added to its global forwarding business with the purchase in Germany of ocean forwarder Andree & Wilkerling (AWG). The business will be integrated into Toll's Global Forwarding Division. The Hamburg-based business specialises in import and export ocean freight forwarding services within the retail, consumer goods, chemicals and steel material sectors.

CEO of Toll Global Forwarding, Hugh Cushing said, "Germany is a critical market and key element in our Europe and Middle East (EME) growth strategy. Continuing to build on our service offering and volumes will allow us to compete aggressively with the major forwarders in the European market. Importantly for Toll, AWG is focused on Asia and Middle East ocean freight, and provides a mix of less than a container load (LCL), full container load (FCL) and ocean import and export services. AWG is also one of the leading German providers of weekly consolidated container movements to North Africa and the Middle East.

"The acquisition will strengthen Toll Global Forwarding's presence in Germany, Europe's largest logistics market, by adding an established ocean freight service to the existing airfreight and sea-air import offer. AWG gives us critical mass in Hamburg, one of Germany's leading ocean freight gateways. This, coupled with our strong presence in the country's main airfreight entrance at Frankfurt, means we are now positioned to give our customers a complete service offering," Cushing concluded. AWG reported revenue of €15.2m in 2010. It is expected to be earnings per share accretive in its first year. The business anticipates further growth as a result of Germany's strong trading position in Europe. Source: maritimelogistics



Above seen Australian registered research ship **AURORA AUSTRALIS** making a call into the Port Chalmers August 1<sup>st</sup>  
Photo : Ross Walker ©

## CSCL profit warning for first half - blames euro debt, rates and quake

CHINA Shipping Container Lines (CSCL) has announced it expects to post a net loss for the first six months of the year, citing the European debt crisis, rising oil prices, the earthquake in Japan and the influx of additional shipping capacity.

In a statement issued to the Hong Kong stock exchange, company secretary Ye Yumang said that the warning was based on a preliminary review on the management accounts of the group, which had not been confirmed by auditors.

The net loss is expected to mark a sharp drop from last year first half profit of CNY1.17 billion (US\$181.7 million).

Source : Schednet

## Philippines retained on IMO white list

The Philippines has been retained on the International Maritime Organization (IMO) white list for seafarer supplier nations, Seatrade Asia online reports. "The inclusion of the Philippines in the so-called IMO 'white list' reflects its consistent and sustained standing in giving "full and complete effect" to the IMO's revised Standards of Training, Certification and Watchkeeping Convention, or STCW '95, as amended," Philippines labor secretary Rosalinda Dimapilis-Baldoz said on Friday. The Philippines is the largest supplier of seafarers to the international trading fleet. "The white list affirms the capacities and diligence of the Philippines in ensuring the competencies of Filipino seafarers," she added. Source : PortNews

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The **SATURNUS** seen towing the **SCH 72 FRANK BONEFAAS** to the Shipdock yard in Amsterdam  
Photo : Marcel Coster ©



## Westports CEO wins award

Westports Malaysia chief executive officer Ruben Emir Gnanalingam has been named Emerging CEO of the Year at the Global Leadership Awards 2011 here recently. The event was organized by The Leaders Magazine. Ruben received the award from Information, Communication and Culture Minister Datuk Seri Dr Rais Yatim. The event was endorsed by the American Leadership Development Association, the American Institute of Business Psychology and the Leadership Gurus International UK. The Emerging CEO of the Year was awarded to a CEO who guided a company through a difficult period, managing to continue improvements, brought about an innovative change in the market, improved the services offered to customers and ensured the welfare and performance of employees. Ruben attributes the award to all employees at Westports who have given their very best to the success of the port. "I am very thankful that our people at Westports share common goals and thrive in a culture where everyone desires the organisation to excel. Hence at Westports, selecting the right people is a key element while retaining them is just as important," he said. Ruben also attributed the award to his father Tan Sri G. Gnanalingam, the executive chairman of Westports, for his guidance and mentoring.



Above seen the **FAIRPLAY 28** seen towing the **AL MINUFIYAH** from the A1 buoy towards Antwerp, on the stern is seen the **MULTRATUG 10**, which was replaced later by the tug **MULTRATUG 9**

Photo : Alain Doods – [www.tugspotters.com](http://www.tugspotters.com) ©

## Star Bulk Takes Delivery Of Secondhand Capesize Vessel "Star Big"

Star Bulk Carriers Corp. announced that it has taken delivery of the Star Big (formerly Big Fish), a 1996-built, 168,404 dwt Capesize vessel. Following the completion of its regularly scheduled drydock, the vessel is expected to be redelivered to its charterer, a multinational mining company, for the remaining period of 4.3 years under the vessel's time-charter employment at a gross daily rate of \$25,000. Source: Star Bulk



The 1989 built **IT INTREPID** (ex : Sir Eric Sharp) seen moored in Willemstad (Curacao)

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

## ICTSI withdraws bid for Portek

International Container Terminal Services Inc (ICTSI) has withdrawn its takeover offer for Singapore terminal operator Portek International. ICTSI bid S\$1.20 per share for Portek, but was trumped by a higher S\$1.40 per share from Mitsui & Co, which garnered acceptances from over 50% of the shareholders. "Whilst we continue to view Portek as an attractive business, we are unfortunately unable to proceed further in light of the current circumstances. We believe the early termination of our offer will provide shareholders with more clarity," said Enrique Razon, chairman of ICTSI. "We intend to tender into the offer from Mitsui in due course." **Source : Seatrade Asia**

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## NYK Line makes US\$91.68 million loss, sales off 11.3pc to \$5.74 billion

JAPAN's Nippon Yusen Kabushiki Kaisha (NYK Line) has announced a loss of US\$91.68 million in the first quarter of fiscal 2011 from April to June against a net profit of \$294.79 million the same period of last year.

Revenue declined 11.3 per cent year on year to \$5.74 billion, suffering an operating loss of \$133.49 million against a profit of \$513.6 million a year ago. NYK said the poor performance was due to the continuing appreciation of yen, rise of bunker prices, adverse impact of the Japanese earthquake on the broken supply chains, as well as softening freight rates and overcapacity problem attributed by deliveries of mega vessels.

"Reviewing the global economy, the US failed to show a clear recovery, while Europe was beset by concerns over debt and other fiscal issues, and China continued its credit-tightening policy," said the carrier's statement. "Freight rates in the dry bulk and tanker markets continued to be weak due to a growing supply of new vessels. Overall shipping operations remained sluggish," it said. But NYK recorded profitable returns in its non-shipping businesses, including terminal and harbour transport, as well as air cargo service. To turn the company around, the carrier said it will continue the slow steaming, enhance cost reduction, and pay close attention to yen's appreciation, increase of fuel price, as well as to the uncertainties to those fast-changing leading economies in the US, Europe and even China.

**Source : Schednet**



Above / below seen the Harms tugs **JANUS** and **MAGNUS** towing the ssdr **TRANSOCEAN AMIRANTE** offshore Malta on Sunday 31st July, 2011 bound to Alexandria, Egypt from Mobile, USA.

**Photo's : Cpt. Lawrence Dalli - [www.maltashipphotos.com](http://www.maltashipphotos.com) (c)**



## Delivery of a New VLCC to Oman Shipping

Oman Shipping Company S.A.O.C. accepted delivery of a Very Large Crude Carrier (VLCC), SAMAIL, from Universal Shipbuilding Corporation, in Kawasaki city in Japan, becoming the 29th vessel to be operated by the company.

The 300,000-dwt Panamanian flagged vessel **SAMAIL** measures 330 x 60 m with a draft of around 22 m. She will be the first VLCC to be technically managed "in house" by OSC's subsidiary by Oman Ship Management Company S.A.O.C. in Muscat.

With this addition, OSC now operates a diversified fleet of 29 vessels comprising of 10 VLCCs, 1 VLGC, 7 LNGs, 4 Chemical Carriers, 4 Product Tankers, 2 Multipurpose Heavy Lift Vessels, 1 Supramax Bulk Carrier. The present tonnage with the addition to this vessel will be 4.2 million DWT and with the delivery of the 12 ships on order, it will reach 8 million DWT by the end of 2012. Oman Ship Management Company S.A.O.C. currently manages 8 vessels comprising of 6 LNG Carriers, 1 Chemical Tanker and 1 VLCC, which is **SAMAIL**. Oman Shipping Company S.A.O.C. (OSC) is a closed joint stock company, incorporated in 2003 and owned by the Government of the Sultanate of Oman through the Ministry of Finance (80%) and Oman Oil Company S.A.O.C. (20%). Headquartered in Muscat, Oman, it was established to transport the Sultanate's oil and gas products to world markets, provide Omani shipping services to the country's trade partners in other commodities, and to re-vitalize Oman's seafaring tradition. The Company is involved in ship owning, chartering and management activities through its subsidiary companies: Oman Charter Company S.A.O.C., Oman Ship Management Company S.A.O.C., and Oman Container Lines S.A.. **Source: Marine Link**



The **STAPELMOOR** is seen arriving in Valetta (Malta) – Photo : **Gejtu Spiteri** ©

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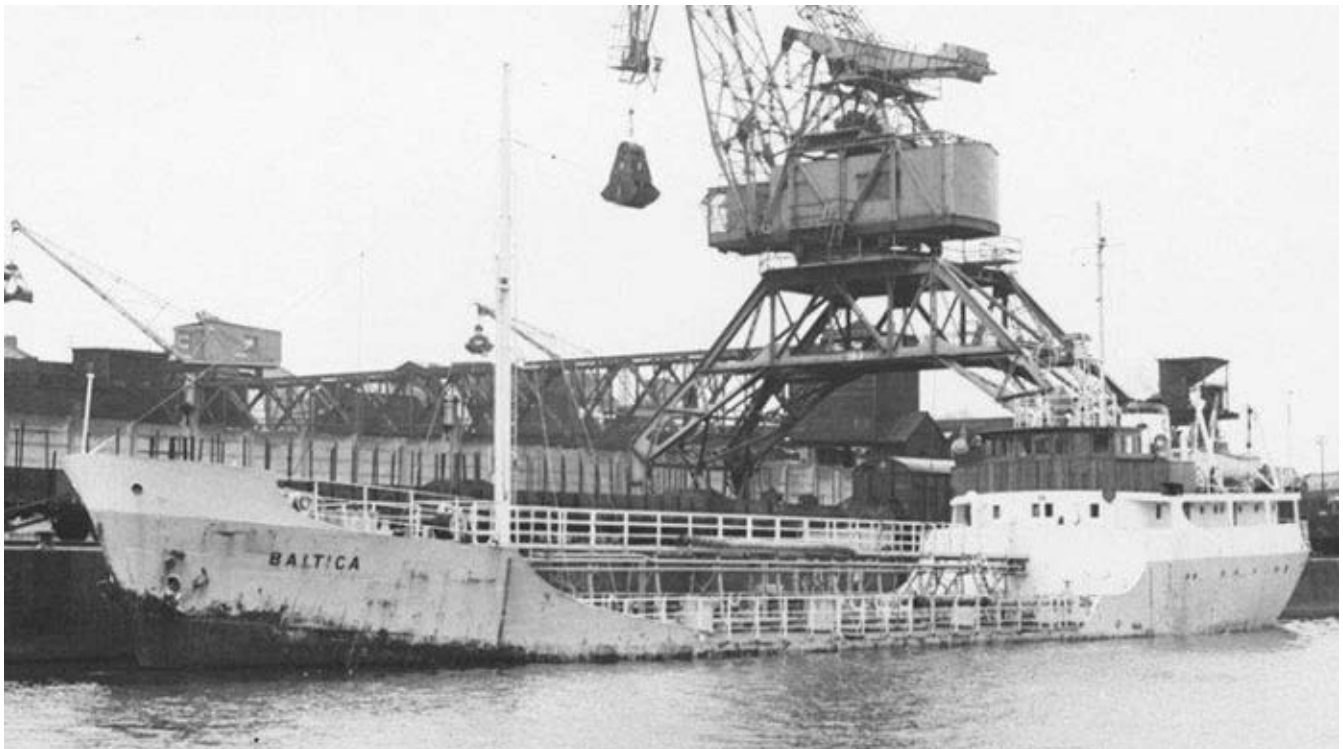
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## MARITIME ARTIST CORNER



The **RYNDAM** followed by the **ROTTERDAM** seen departing from Rotterdam,  
a watercolour by **Ronald van Rikxoort**

## OLDIE – FROM THE SHOEBOX



SVEA's **BALTICA** – Photo : Coll. Kees van Huisstede ©

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



The **LAURA K. MORAN** seen operating in the port of New York – Photo : Henk van der Linden ©

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