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The Seafrance Berlioz seen leaving the port of Calais - Photo : Reinier Kadijk ©

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Seen in Rotterdam, the buckled barge in the Waalhaven, as shown in the newsclippings several days ago, now separated and enroute a shipyard – [Photo : Jeroen Mooij ©](#)

RESOLVE SALVAGE & FIRE (ASIA), PTE LTD. BEGINS REMOVAL OF WRECKS

Following an agreement between the Government of India and the Government of Sri Lanka, RESOLVE Salvage and Fire (Asia) Pte Ltd., a subsidiary of U.S. - based RESOLVE Marine Group, Inc., has commenced the removal of six vessel wrecks that were sunk in Kankesanthurai Harbor (KKS) between 1994 and 1996 during the LTTE conflict. Situated on the northern coast of Sri Lanka, the Harbour was badly damaged in the conflict and has since been closed for commercial activity. The Government of India (GOI) has taken responsibility for rehabilitation of the KKS Harbour and



has provided grant funding for the initial stages. RESOLVE, a global marine salvage and emergency response company, was awarded the contract for the wreck removal work by Shipping Corporation of India, the administrator of



the project on behalf of the GOI. The six wrecks range in size from 17m to 99.5m and are either fully or partially submerged, obstructing safe access to, and transit within the harbor. The operation will require not only the removal of wrecks but use of state-of-the-art, 3-D image scanning equipment which will identify all obstructions within a 500-meter radius of each wreck, thus ensuring removal of wreck debris in preparation for dredging of the Harbour and channel. Two wrecks are outside the Harbour, four are within the Harbour. RESOLVE has mobilized a team of expert personnel and equipment to cut up the vessels and move the wreckage ashore, where the scrap will be disposed of, clearing the Harbour in preparation for dredging operations and further rehabilitation.

At a ceremony marking the commencement of the job at Kankesanthurai Harbour on July

26th, RESOLVE Marine Group President Joseph E. Farrell, Jr. said, "We are honored to be a member of the team and are committed to rapid completion of the first phase wreck removal that will clear the way for development and commercial activity in the Harbour. This initiative is important not only to the people of Sri Lanka, it is important to the RESOLVE team as it presents another opportunity to carry out our corporate philosophy, 'To leave the world a better place.' " Prudential Shipping is the logistics partner for RESOLVE in Sri Lanka, for the KKS project.

To learn more about RESOLVE, visit www.resolvemarine.com



The **TOISA SENTINEL** enroute from Montevideo to Singapore made a bunker stop in Cape Town

Photo : Aad Noorland ©

Swedish tanker hit by pirate attack

While the crew escaped unhurt, the attack raises once again the question of whether Swedish ships should be able to arm themselves in the battle against pirates. "Had you asked me a year ago I would have been a staunch opponent

against having armed guards, but today I am much more hesitant," said Jonas Engström, security manager at shipping firm Wisby Ship Management, to news agency TT. Shortly after 3am on Sunday morning, he received a call from the crew of the tanker **Gotland Sofia**.

Around ten pirates had boarded the ship while the crew unloaded the cargo of oil to an adjacent vessel, 70 kilometres outside the port of Cotonou in Benin. The crew, consisting of four Swedes, 18 Filipinos and a Ukrainian, proceeded to lock themselves in. The pirates tried to get into where the crew had blockaded themselves, but fled when units from Benin's navy fleet approached. "In this case, nothing happened, but a lot of people become anxious. It is a situation that may involve substantial risks." The government is currently investigating the question of whether Swedish shipping companies should be allowed to have armed guards on board their ships. But pending the outcome of the investigation, many companies have already begun to employ guards. "We will certainly look at it now," Jonas Engström said. **Source: The Local**

Senior RNLI Helmsman Kyle Marshal receives recognition at Buckingham Palace Garden Party



It was a proud day for Bangor's senior RNLI Helmsman Kyle Marshal when he received an invite to attend a Garden Party at Buckingham Palace last week. The Royal invite for Kyle and his wife Paula was in recognition of their long and devoted service to the RNLI over many years.

With over 28 years of service as a volunteer with RNLI Bangor Lifeboat, Kyle has carried out numerous rescue missions which have resulted in the saving of many lives. For the past 15 years Kyle has been in command as senior helmsman onboard Bangor Lifeboat.

Kyle said of the event "It was a privilege and an honour to be invited to such a prestigious event. I was very proud to be one of the people representing the RNLI at the Garden Party. It is satisfying to know that the work of the RNLI and its volunteers receives recognition for the vital work carried out by all our crewmembers. The royal family were in attendance and it was thrilling to see them there. Both Paula and I had an excellent time and were delighted to be at the Palace Garden Party."

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The 1980 built tug **HERAKLES** formerly **ANGLIAN PRINCE**; **SALVAGEMAN** offshore Malta on Friday 29th July,
Photo : Cpt. Lawrence Dalli - www.maltashipphotos.com ©



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International Bargaining Forum Reaches Three Year Agreement

The IBF (International Bargaining Forum), which comprises representatives of the ITF (International Transport Workers' Federation), on behalf of seafarers, and the JNG (Joint Negotiating Group,) on behalf of employers, reached a final agreement during its negotiations, held in Miami on 27th and 28th July. The conclusion, which has been hard fought by both sides, has resulted in a three year deal being applied to all IBF agreements with effect from 1 January 2012 and includes an incremental pay increase over the three year period. A 2% increase will be applied on 1 January

2012, a further 2.5% increase will be applied on 1 January 2013 and the final 3% increase will be applied on 1 January 2014. Under the terms of a new methodology as agreed between the parties during 2010, the percentage increase will be applied to an element which includes both pay and union funding; however the specifics of the application of the increases between Officer and Rating categories and funding elements, will be decided at Local Negotiations between individual Union Affiliates and the Employers. Further cost items agreed during the negotiations include the introduction of an incentive increase in ITF Welfare Fund rebates to the IBF of an additional 5%, on top of the current 5%, if the number of vessels being covered under IBF agreements increases year on year by 2%, 2% and 1% during the years 2012 to 2014 respectively.

As well as discussing cost issues, the parties to the IBF spent considerable time discussing specific amendments to the Articles of the IBF Collective Bargaining Agreement that included such items as changes to the period that is defined as probationary when a seafarer commences his or her first term of employment with a Company and references to the ILO Maritime Labour Convention (MLC). The issue of piracy was debated at great length and a revised text was agreed on warlike operations / high risk areas. The issue of reviewing the extended area and compensation was held over for further dialogue in the near future.

In addition to the specific amendments to the articles of the Collective Bargaining Agreement, a revised Memorandum of Agreement was signed which contains additional agreements reached during the entire span of the IBF process that are open and currently relevant, with further items added during the 2011 negotiations. These additions include principles to assist Companies with the development of Disciplinary/Grievance Procedures and Bullying/Harassment Procedures and commitments to maintain future Officer supply through Cadet training and the provision of training berths on board IBF covered ships.

Speaking on conclusion of the IBF Negotiations, Dave Heindel, Chair of the ITF Seafarers' Section, commented: "The last few years have put a great pressure on both sides of the IBF to be seen to be acting responsibly in support of both the Seafarers and those that employ them. The collapse in the world financial market has led to employers wanting to minimise their cost increases in difficult times; and has put pressure on those who represent the seafarers to understand this financial situation, whilst ensuring that they are protecting the interest and livelihoods of their members. The final agreement that we have reached has demonstrated the ability of the two sides to work together being both constructive and representative. This agreement bears testament to the strength of the IBF process and its ability to reach conclusions in difficult times, on difficult issues." Giles Heimann, Secretary General of IMEC and Joint Secretary of the JNG commented: "The final outcome reached by the IBF is both a pragmatic and mutually acceptable agreement for both sides. The IBF system has yet again demonstrated the ability of both sides of the table to work closely together in examining the core issues at hand; and through debate, negotiation, respect for each other's opinions and understanding, a solution has been found, which allows us all to confirm that we have achieved a good result for our constituents." Heimann continued by saying "Whilst of course, the specific outcome that will be focussed on is the pay increase, we should not forget that the IBF system of partnership focuses on many other issues - during these negotiations, a great deal has been achieved which supports the IBF process into the future, as well as agreeing to the pay settlement." **Source : ITF**



The **FORWARD FLAIR** seen westbound in the Singapore Straits last Monday – **Photo : Piet Sinke ©**

Hellas: Shipping fleet grows in numbers, falls on age during 2011 says Petrofin Research

In its latest yearly report on the Hellenic-owned fleet, Petrofin Research noted that the number of Hellenic vessels rose at 4,714 in 2011, rising from 4,655 in 2010, when a decline was apparent, as a result of a booming shipping market during the precious years. Currently, vessels are controlled by a total of 762 Hellas-based ship management companies, a number increased by four compared to the previous year.

“Currently, conditions in shipping are quite poor across all sectors and the volumes of s&p activity have reduced, scrapping has increased and the rate of newbuilding deliveries, although still very positive, is waning. Consequently, it is to be expected that these difficult market conditions shall have their effect in 2012/2013 in terms of the number of Greek vessels. There can be little doubt, however, on the ever rising Greek fleet’s DWT, which shall continue to grow as Greeks favour larger vessels. Turning to the age profile, we anticipate a quickening of the pace in which the fleet’s age is declining. The growth of scrapping will have a profound effect on the average age of the fleet, which is expected to decline to well under 15 years by 2012. Given the presence of some very old coastal/port vessels, the average age of the Greek fleet for vessels over 10,000 DWT in 2011 was only 12.08 years, run by 460 companies. The figures change but only a little for vessels over 20,000 DWT, whereby their average age is 11.62 years, run by 426 companies. The top 30 owners in 2011 accounted for 52% of the Greek fleet, up from 50.74% the year before.

The most popular sector for Greeks is that of dry bulk, where 347 owners run 1732 vessels, over 10,000 DWT totaling 119.96m DWT and an average age of 13.3 years. The corresponding figures for tankers are 751 vessels, over 10,000 DWT totaling 97.08m DWT run by 95 owners and an average age of 9.08 years. In comparison, the Container fleet of over 10,000 DWT vessels is rather small at 189 vessels, totaling 10.64m DWT and run by 22 owners with an average age of 12.1 years” said Petrofin in its research report.

“The Hellenic fleet age has dropped yet again. The whole fleet is now 15.9 years old, down from 16.64 years of age in 2010, down from 17.6 in 2009, 18.4 in 2008, 18.71 in 2007, 19.14 in 2006 and 23 years in 2005. This steady downward age trend does not only reflect the influx of newbuildings, but most definitely the sale, and to a lesser extent, scrapping and their replacement with younger vessels. Over 30 year old fleets have reduced from 205 in 2010 to 187 in 2011 (down by 8.8%). Still, 24.54% of Greek shipping consists of vessels of 30 years and above. The most interesting development, however, has occurred in the youngest fleet ages of 0-9 years old. In this sector, the companies have exploded from only 30 in 1998 to 92 in 2009 and 151 in 2011. Clearly, Greek companies have invested in younger tonnage in order to remain competitive in the emerging global economic conditions. Within this growth, even the smallest fleets comprising of 1-2 vessels, have risen from 16 in 1998 to 26 in 2008 and 37 in 2011. It is self-evident that emerging companies have broken away from the historic model of investing in older tonnage and have invested in young tonnage. This signifies ambition and commitment and augurs well for the future. It is important to mention the effectiveness of the pressure exercised by banks who strongly favour and finance young tonnage” said the research.

All in all, the development of the Hellenic fleet despite the uncertain financial and shipping environment has been remarkable. Greeks have continued to provide enormous sums as capital for the building of new vessels and for the modernization of their fleets. It is clear that the Greek strategy involves bigger and younger vessels, designed to meet the requirements of charterers, banks and to provide satisfactory economic returns. “The new challenges facing Greek shipping are linked to the huge order book, the lack of finance and adverse effects of the shipping market on vessel values and cashflows. Such trying conditions are usually exploited by Greek owners to expand. Market conditions are especially favourable for large owners to grow even larger and we anticipate that the percentage of the Greek fleet held by the top Greek names shall increase further” said Petrofin. Further analyzing company statistics, the research noted that the overwhelming trend is for the biggest companies to avoid overage fleets (over 20 years old), hence only 3 such companies remained in 2011. Furthermore, it is believed that the interest of banks is concentrated in the larger Group sizes. Some banks focus on the biggest owners (including public companies) and some on the middle to higher Groups. In any case, assuming that the top 3 bigger Groups are of interest to the banks, these 3 Groups consist of 57 companies with 0-9 year old fleets and a further 24 companies with 10-15 year old fleets. The total, therefore, consists of 71 companies. Furthermore, there are a further 94 ‘modern fleet’ companies of 0- 9 years old in the lower 3 size groups and a further 80 companies with 10-15 year old fleets. It is reasonable to state that the age of vessel does count among banks, even though there are some banks that also look to secure the smaller owner with older vessels. Commenting on this year’s findings, Petrofin Research mentioned that “we are currently experiencing a weak shipping market across all sectors. Furthermore, the enormous order book and continuous imbalance between vessel demand and supply is pointing out to a longer term shipping slump.

Given the above harsh environment with declining asset values and weak cashflows, Hellenic shipping shall experience significant market and banking pressure. In order to maintain their fleets, let alone grow, Hellenic owners will need to invest increasing amounts of capital. The above 'squeeze' is expected to result in a significant increase in scrapping of overage Greek-owned vessels, as well as some distress sales. The main beneficiaries of the 'cashflow' and 'asset cover squeezes' will be the large, financially strong companies, whether public or private. Consequently, substantial consolidation process is expected to occur. Although some Hellenic newbuilding cancellations shall take place, the vast majority of newbuilding orders are expected to materialise, whether on time or with some delay. Consequently, with the reduction of the average fleet and the continuous delivery of newbuildings, the Hellenic fleet is expected to become even younger.

The prerequisites to further Hellenic growth and / or survival (especially for the smaller owners) lie with shipping banks who are currently very tight in the willingness to finance shipping, despite the industry's offered rather generous terms. The attitude of banks towards foreclosures is also a key and whether they are prepared to continue with the same model of co-operation, as up to now. Although it is anticipated that banks shall become more demanding as the shipping slump continues, it is not expected that we shall see numerous bankruptcies. The reason is that banks are wiser and regard foreclosures as a true last resort only when the bank client relationship has vanished. Consequently, fleet disposals shall be accomplished on a 'softly-softly' basis, with the co-operation between owners and the bank when these become inevitable. A key factor in maintaining a good relationship with banks is an owner's ability to maintain his loan repayments and to provide additional capital when needed to maintain such repayment. Here, with the exception of the large private and financially strong companies, public companies hold an edge, as they are able to raise additional capital (admittedly via dilution of their shareholders) in the market. A long lasting shipping crisis is likely to see a substantial consolidation of the Hellenic fleet and concentration into increasingly fewer names. A short lasting crisis, coupled with the return of banks towards competitive and abundant ship finance, is expected to delay the above process.

In every shipping crisis up to today, Hellenic shipping has emerged stronger. This time, Hellenic shipping is also facing a banking crisis. It will be interesting to see whether Hellenic owners' flexibility, commitment and risk taking shall permit them to take advantage of the bad shipping market" concluded Petrofin. **Source :Nikos Roussanoglou, Hellenic Shipping News Worldwide**



Seatrade's **HOLLAND KLIPPER** seen moored in IJmuiden – **Photo : Marcel Coster ©**



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The **GEOWAVE CHAMPION** seen moored in Valetta (Malta) – Photo : Gejtu Spiteri ©

Two Tidewater PSV newbuilds will have Thrustmaster propulsion systems

Two 92.4 m platform supply vessels ordered from Fincantieri Marine Group's Bay Shipbuilding by Tidewater Marine (see earlier report) are to have Thrustmaster of Texas Inc. propulsion systems, MarineLog reported. The main propulsion system in each PSV will consist of two Thrustmaster model TH2500MZ Z-drives rated at 2,700 horsepower each. In the bow will be one Thrustmaster model TH1000MLRN retractable azimuthing thruster rated at 1,150 horsepower and one Thrustmaster model 66TT1000ML tunnel thruster rated at 1,000 horsepower. The Z-Drives and thrusters are designed and being built to ABS Polar Class 7. The two PSVs will be based on the MMC 887 LH PSV Design from MMC Ship Design of Poland to be Diesel Electric and built to ABS Polar Class 7 and DP-2 class. Thrustmaster of Texas, Inc. worked closely with Tidewater Marine and Bay Shipbuilding in defining a propulsion system that is ideally suited for this vessel which will be equipped with the latest and most technologically advanced equipment available today. Along with other services such as training and spare parts Thrustmaster's engineering

services include custom thrusters and propulsion designs. These vessels will be delivered in the fourth quarter of 2012 and the second quarter of 2013 Source : MarineLog

TTB SALVOR AND SCHIEDAM ENROUTE NEXT ASSIGNMENT



The **TTB SALVOR** seen passing the Jong fairway (Singapore) with recently by **Mammoet Salvage** acquired 500 tons sheerleg **SCHIEDAM** bound for the next assignment, a wreck removal, in Indonesian waters



Photo's : Elizabeth Sinke ©



The **FUGRO SEARCHER** seen taking the pilot on board on Texel roads inbound for Den Helder.

Photo : Ron Damman - www.newdeep.nl ©



Coastal waters of Outer Cape Cod become "No Discharge Area"

The U.S. EPA has approved a petition to designate the coastal waters of Outer Cape Cod as a "No Discharge Area." It says that the designation means that the Towns Chatham, Orleans, Eastham, Wellfleet, Truro and Provincetown are protecting their coastal water quality from boat sewage pollution by prohibiting the discharge of treated and untreated boat sewage into coastal waters, MarineLog reported. The action results from EPA approval of a request by the Massachusetts Coastal Zone Management (MA CZM) to designate Outer Cape Cod waters. The Outer Cape waters join already established no discharge areas for all Cape Cod Bay waters, as well as all Massachusetts coastal waters north to New Hampshire. With this designation of Outer Cape Cod waters, now boats may not discharge treated or untreated sewage into any coastal waters of Massachusetts from the New Hampshire state line south to Chatham. "EPA is very proud to help these Outer Cape communities take an important step in protecting the health of their coastal areas," said Curt Spalding, regional administrator of EPA's New England Office. "Especially in summer, we see how a clean and pristine environment is a critical foundation of the Cape's vibrant tourism economy. Summer visitors expect to find clean coastal water, and this designation will help ensure that Cape citizens are protecting their environment and their economy." EPA worked closely with state and local officials, and conducted site visits to the area to determine whether there were sufficient pumpout facilities to serve the boating public. "By keeping bacteria and pathogens from boat sewage out of these coastal waters through this new NDA, we are ensuring that everyone can enjoy clean water along this landmark stretch of shoreline," said Massachusetts Energy and Environmental Secretary Richard K. Sullivan. "We are well on our way to making the goal of designating all state coastal waters as no discharge a reality."

Since 1993, there has been a substantial increase in available pumpout facilities in Massachusetts. In that year, there were approximately 50 pumpout facilities available for boaters in Mass., whereas today there are 140 pumpouts along

the Massachusetts coastline. The Clean Vessel Act has helped fund the installation and maintenance of pumpout facilities across New England and the nation. Since 1993, this grant program has provided \$187 million to states for projects to construct, replace, renovate and maintain pumpout facilities for recreational boaters.

"Designation of the Outer Cape Cod NDA was a team effort, with local, state and federal partners working together to protect these coastal waters," said Bruce Carlisle, CZM Director. "I'd especially like to thank these six Cape Cod communities for their commitment to protecting coastal water quality and habitat." The majority of the coastline of the newly-protected coastal area is part of the Cape Cod National Seashore, a 43,500 acre park encompassing 40 miles of pristine sandy beach, marshes, ponds and upland forest, established in 1961 by President Kennedy and Congress. On August 7, the Cape Cod National Seashore will celebrate its 50th anniversary. The 24 beaches covering over thirty miles of coastline, and their recreational opportunities attract thousands of visitors to Cape Cod every year. The coastal area along the Outer Cape Cod of Massachusetts is important for the tourism and recreation industries of the region. Boat sewage can lead to health problems for swimmers, closed shellfish beds, and the overall degradation of marine habitats. Adding Outer Cape Cod as a "no discharge" area increases the significant portions of New England's coastal waters that now prohibit boat sewage. Other New England coastal waters designated as No Discharge areas include:

All state marine waters of Connecticut, Rhode Island, and New Hampshire;

In Massachusetts: All waters except Mount Hope Bay, Nantucket and Vineyard Sounds and Martha's Vineyard waters.

In Maine, Boothbay Harbor, Casco Bay, Kennebunk/ Kennebunkport/ Wells, Southern Mount Desert area and West Penobscot Bay (Camden/Rockport/Rockland) **Source : PortNews**

NAVY NEWS



The Indian **SHARDUL (upgraded MAGAR) class** LST **L 24 AIRAVAT** seen Westbound in the Singapore Straits last Tuesday, The ship began sea trials in July 2008 after completing basin trials in May. The ship was commissioned on 19 May 2009. In Hindu mythology, **Airavat** is the mount of God Indra, and is the king-god of elephants. Some interesting features of **INS Airavat**, LST (L), (L 24) are: Commissioned by Admiral Sureesh Mehta, AVSM, PVSM, ADC, Chief of the Naval Staff at IN Jetty at Naval Base, Visakhapatnam. Constructed by M/s Garden Reach Shipbuilders and Engineers Limited (GRSE), Kolkata as Yard 3016. Launched by Mrs. Maria Teresa Mehta at Kolkata on March 27, 2006. An upgrade of the Magar Class, the First LST (L)) and is the fifth LST (L) of the Indian Navy and third of the Shardul class. The ship measures 125 meters in length, 17.5 meters in breadth and displaces 5655 tons.

Photo : Piet Sinke ©

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Above seen at the Cosco Dalian Shipyard a newbuilding with hull number 354 (Noble Shipping) and below a newbuilding for Vroon (Breskens – The Netherlands) the post Panamax bulk carrier **SCOTIAN EXPRESS** seen fitting out. The 51,209 GRT **SCOTIAN EXPRESS** is having a length of 229 mtr and beam of 38 mtr, and is powered by 1 MAN – B&W 6S60MC main engine of 12,240 kW for a top speed 13.7 knots - **Photo's : Clemens Smits ©**



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Above seen the 10800 BHP **Posh Venture** in the port of Hai Phong (Vietnam) - **Photo : Ed Barten ©**

Diamond S Shipping to acquire 30 tankers

Diamond S Shipping plans to acquire 30 petroleum tankers using \$600 million from a group of investors including a company founded by Wilbur Ross Jr., Forbes reports. In addition to the investment, Diamond also plans to take out bank loans to help pay for the tankers.

The deal, which would quadruple Diamond's fleet of refined product carriers, will close in the third quarter. Diamond is buying the tankers from Cido Tanker Holding Co. The first delivery is scheduled for January. Ross, founder of WL Ross & Co., said it's an "excellent time" to invest in the global shipping business. "We have been looking for the right opportunity in the shipping industry for some time," Ross said in a statement. Diamond S Shipping is based in Greenwich, Conn **Source : PortNews**

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Above seen the mooring the m/v **"HANS BOYE"** loaded with containers and risers from Houston/Texas , alongside the new rig **"WEST PEGASUS"** from Seadrill Inc. offshore Curacao , after loading the materials the rig will sail to the Gulf of Mexico and will start drilling 220 miles south of Galveston/Texas in Mexican waters for PEMEX , water depth 3050 meters! **Photo : John Smit - Bramar Caribbean Inc. ©**

APM Terminals says productivity boosted in Nigeria

APM Terminals said productivity of cranes at its container terminal in Apapa, Nigeria, has risen 25 percent in the past twelve months, and berth productivity is 50 percent higher than a year ago, the Journal of Commerce reported. Traffic increased by 26 percent in 2010 from a year earlier to 485,000 20-foot equivalent units, more than double the level in 2006, when APM won a 25-year concession to manage and develop one of Africa's largest deep-water terminals.

APM, which has spent \$190 million on the terminal in the past five years, said it plans to invest a further \$80 million to upgrade facilities and expand annual capacity to 1.1 million TEUs by the end of 2012. The terminal has just taken delivery of five new rubber tired gantry cranes which will be operating alongside seven existing cranes at the end of the August. APM introduced a new container scanning process in mid-July, which increased truck throughput by 62 percent in its first week and now averages 126 scanned boxes daily. Congestion in the scanning area, which previously caused queues of up to 200 trucks and delays of up to four days, has been eliminated, APM said. A.P. Moller-Maersk's port operating unit also runs terminals in Port Said; Egypt, Luanda, Angola and Monrovia, Liberia, and is building a facility at Pointe-Noire in the Republic of the Congo. **Source : PortNews**

Shipping line reveals strong return to profit

Shipping giant CMA CGM has sailed back into the black at its Liverpool-based UK operation as revenues increased by more than £100m. The company, which is the UK arm of the global maritime group, posted a pre-tax profit of £48.8m last year, up from a loss of £28.6m a year earlier. Increasing cargo volumes and freight rates resulted in margins rising from 0.4 per cent to 20 per cent. The recovery in profits was matched by a 40 per cent hike in sales to £361m, putting

the performance on a par with 2008 trading levels after a sharp fall in 2009. French-owned CMA CGM is the world's third largest container shipping line after Denmark's AP Moller-Maersk and Switzerland-based Mediterranean Shipping Company.



The **CMA CGM AMERIGO VESPUCCI** seen outbound from the Pasir Panjang container terminal in Singapore last Tuesday - **Photo : Piet Sinke ©**

The UK subsidiary's head office is at Princes Parade in Liverpool city centre and it employs more than 230 staff from the site. The business operates seven container ships on a series of worldwide trading routes. Jacques Saadé, the chairman and chief executive of CMA CGM, last week told Lloyd's List that he expects the overall group to remain in the black in 2011 despite weak freight rates on major east-west trades. "I will not say we are doing very well because it is not like 2010, that was a marvellous year, but 2011 will be positive," he said. However, some analysts are forecasting that the container shipping industry's combined results will be negative in 2011 as supply growth outpaces demand. Earlier this year, CMA CGM was one of several liner shipping companies to be raided by European Union regulators on suspicion of price fixing. The European Commission made unannounced inspections at the offices of companies active in "container liner shipping in several member states", it said in a statement. The regulator said it had "reason to believe" that some companies may have breached EU cartel or monopoly-abuse rules, although pointed out the raid did not mean the businesses were guilty of anti-competitive behaviour. CMA CGM said it was cooperating with regulators. **Source: Insider Media**



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MOL's on-time arrival performance dips

On-time arrival performance for worldwide vessels dipped on the Asia-US West Coast and Asia-Europe trade lanes, but improvements were seen on the Asia-US East Coast and transatlantic lanes, according to data from Mitsui O.S.K. Lines (MOL). On-time arrival performance globally was 88% on the Asia-US West Coast during the three months period ended June 2011, a 5% drop from 93% seen in the January-March 2011 period. The Asia-Europe trade performance dipped to 90% from 92%. "The main reasons for delay are port congestion at China ports (port closure due to bad weather) - some could be recovered though still a few ports suffered delays," MOL said. On the Asia-US East Coast

trade, on-time arrival performance improved during the period to 86% compared to 83% in the previous period. The transatlantic trade showed a marked improvement to 92% from 50%, according to the Japanese liner. Ships operated by MOL recorded similar performance results showing improvements in the Asia-US East Coast and transatlantic trades, and regression on the Asia-US West Coast and Asia-Europe trades. **Source : Seatrade Asia**



The 1995 built 79.7 mtr long Chemical / Product tanker **CLEARWATER** seen leaving the IJmuiden locks in November 2010, not confirmed reports are saying that the vessel early July was sold to new Turkish owners and she departed to Tuzla (Turkey) - **Photo : H.Blomvliet ©**

Glencore charters supertanker to store gas oil

Glencore , the world's largest diversified commodities trader, has booked a supertanker to store part of the nearly four million barrels of gas oil it purchased in July, industry sources said on Monday, Reuters reports. Glencore, which bought at least 3.75 million barrels of 0.5 percent sulphur gas oil, is expected to take delivery of the Very Large Crude Carrier (VLCC) Pu Tuo San in Singapore, shipping sources said. The storage option listed for the supertanker is for six months, shipping sources said. "For the moment there is no indication that they will sail this supertanker out of the region ... it's going to be sitting somewhere outside Singapore," a shipping source said. The VLCC is being chartered from Singapore oil company Hin Leong's shipping arm Ocean Tankers for \$25,000 per day, shipping sources said. Glencore and Hin Leong were not immediately available for comment.

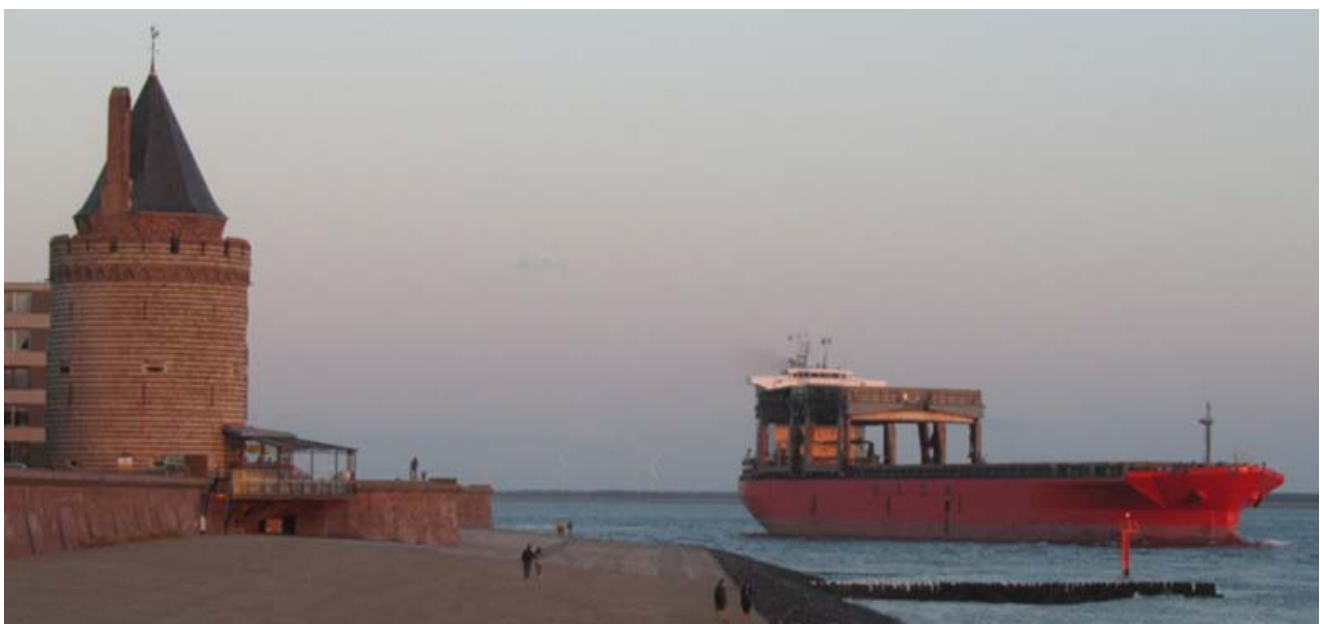
GAS OIL PLAY?

Combined, Glencore and Hin Leong have purchased almost 7 million barrels of gas oil. Hin Leong bought around 3 million barrels of 0.5 percent sulphur in July. Glencore also picked up large volumes of gas oil swaps in July, having accumulated at least 4 million barrels of the July fixed-price contract and 2.75 million barrels of the August swap, Reuters data showed. The Swiss trader also purchased at least 2.15 million barrels of the July/August gas oil timespread. The company's surge in diesel trading activity coincides with the arrival of veteran middle distillates trader Steven Chiang at Glencore, who joined them at the start of July from Barclays Capital. Gas oil demand had been poor in July but is expected to pick up in the region, with outlets seen in China, Indonesia and Vietnam. China's recent decision to remove import duties on middle distillates is expected to entice refiners to buy fuel from international markets. "Demand for diesel usually picks up in the third quarter, and with the removal of the tariffs we could see more buying from international markets than previously," a trader said. Traders said the gas oil bought by Glencore and Hin Leong could also be destined for Indonesia, which will see higher demand ahead of the Ramadan fasting

month which begins on Aug 1. Front-month-Asia gas oil cracks at mid-day was valued at around \$18.68, up about 40 cents from the previous session, while the contango has improved 5 cents to 55 cents, Reuters data showed.



The **SAGA ANDORINHA** seen eastbound in the Singapore straits – Photo : Piet Sinke ©



Another Saga breakbulk vessel, the **SAGA MORUS**, seen passing Vlissingen outward bound via the Oostgat
Photo : Arie Valk ©

Noble Corporation Exercises Options to Construct Two Additional High-Specification Jackups

Noble Corporation announced that the Company has exercised options with Sembcorp Marine's subsidiary Jurong Shipyard for the construction of two additional high-specification heavy duty, harsh environment JU3000N jackup drilling rigs. This order will bring to six the total number of new jackup rigs the Company will have under construction with the Jurong Shipyard.

David W. Williams, Chairman, President and Chief Executive Officer, Noble Corporation, stated, "We continue to see a growing interest from clients for the advanced features of the JU3000N jackup design. Opportunities for these units are evident in several offshore regions, including the North Sea, Middle East and Asia. This latest rig order reflects our continuing commitment to expand our ownership of industry-leading offshore drilling technology, enabling us to address some of the most demanding well construction challenges around the world."

Total delivered costs for these latest two orders are estimated at approximately \$245 million per rig, including project management, spares, and start-up costs, but excluding capitalized interest. Payment terms are consistent with the order of the four previous rigs placed with the Jurong Shipyard since December 2010: 20 percent of the construction price due at contract signing, 20 percent due at steel cutting, and the remainder due at rig delivery. The two latest orders are expected to be delivered from the shipyard during the third and fourth quarters of 2014, following which would be mobilization and acceptance testing by their respective future customers. The Friede & Goldman JU3000N design is an enhanced evolution of the JU2000E design and represents the latest generation of high-specification jackup drilling rig with greater capacities and capabilities than most existing units. The rigs, which are approximately 231 feet in length and 270 feet in breadth, will have the capability to operate in water depths up to 400 feet and drill to depths of 30,000 feet. The rigs will each have a seventy-five foot cantilever, 2.5 million pounds of hook load capacity, a high-capacity mud circulating system, and a 15,000 psi blowout preventer system. The units are capable of off-line pipe handling and offer accommodations for up to 150 people.

In addition to six newbuild jackup projects, Noble has seven ultra-deepwater drillships under construction, three of which are scheduled to be delivered later this year. The Company continues to evaluate an option it has with Hyundai Heavy Industries Co. Ltd. for the construction of an additional ultra-deepwater drillship that expires on August 31, 2011, with delivery taking place in the second half of 2014. Source : Noble Comp

BOEKBESPREKING

Door : Frank NEYTS

"Vuurtorens in Nederland"

Bij Aprilis Uitgevers verscheen onlangs het boek "[Vuurtorens in Nederland](#)". Koen van den Driessche tekende als auteur. Vuurtorens hebben over de eeuwen heen steeds tot de verbeelding gesproken. Blijkbaar vormen deze menselijke constructies niet alleen een baken voor de scheepvaart, maar vinden heel wat lezers een houvast bij vuurtorens. Er zijn dan ook honderden titels beschikbaar over vuurtorens. De interesse blijkt niet te doven (net zoals de vuurtorens), want elke nieuwe titel kan op succes rekenen. Met dit nieuw boek van Koen van den Driessche zal dat niet anders zijn.

Zoals aangehaald stelde Koen van den Driessche dit rijk geïllustreerde overzicht van Nederlandse vuurtorens samen. Hij beschijft de geschiedenis van de kustverlichting en de ontwikkeling van dit fenomeen, evenals bestaande en verdwenen vuurtorens. Ook lichtschepen, kapen en bakens komen aan de orde. Bovendien besteedt hij aandacht aan de ingenieuze techniek van dit fascinerende lichtbaken voor de scheepvaart.

"[Vuurtorens in Nederland](#)" (ISBN 978-90-5994-277-6) telt 96 pagina's, en werd als hardback uitgegeven. Het boek kost 19.95 euro. Aankopen kan via de boekhandel of rechtstreeks bij Aprilis Uitgevers te Kortenhoeve. www.aprilisuitgevers.nl. In België wordt het boek verdeeld door Agora Uitgeverscentrum, Aalst/Ermbodegem. Tel. 053/76.72.26, Fax 053/78.26.91, E-mail: info@agorabooks.com

OLDIE – FROM THE SHOEBOX



Seen in 1970, the 95 mtr long TSHD **TRANSMUNDUM III** was used to extend the Copacabana beach in Rio de Janeiro, in that time the dredgers did not use the “rainbow” system yet, so just sailed onto the beach and opened the bottom doors to dump the sand, after the bankruptcy of **Boltje** the **TRANSMUNDUM III**, which was built at the **Norderwerft Johann Rathje Koeser** in **Hamburg** under yard number 867, was sold to **Boskalis** who renamed the TSHD in **BEACHWAY**, during 1988 Boskalis sold the vessel to the Vietnamese state owned dredging company and the dredger was renamed in **TRAN HUNG DAO** according Sea-Web the dredger, which is powered by 3 x BOLNES 7DNL150/600 engines of 1050 hp each, is still active in Vietnamese waters but since January 2011 operated by VINAWACO .

Photo : Wiechert van Dijken - www.rboltje.nl ©

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.... PHOTO OF THE DAY



Above seen the 1980 built tug **HERAKLES** formerly **ANGLIAN PRINCE**; **SALVAGEMAN** towing the former Canadian Algoma Central Bulk Carrier **ALGONTARIO** offshore Malta on Friday 29th July, 2011 bound to Aliaga, Turkey for breakers of which she left Montreal, Canada on June 27th 2011.

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