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The MSC HOBART seen passing the Jong Fairway in Singapore enroute the Pasir Panjang Panjang container terminal
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The outbound **HANJIN VANCOUVER** seen passing the Jong Fairway in Singapore - Photo : Piet Sinke (c)

Dry bulk market sinks to three-month lows, but Capesizes could turn things around

The dry bulk market kept on falling this week, on the back of slow cargo demand amid the summer season. Yesterday, the BDI (Baltic Dry Index), the industry's benchmark edged further down to 1,253 points, 0.24% lower on the day, but the big news could be found in the positive signs emerged in the Capesize segment. The Baltic Capesize Index (BCI) was up by 0.63% yesterday, which could be coincidental, but could also be the start of a tipping point to the market's negative sentiment. Elsewhere, Panamaxs were still down by 0.8%, while supramaxes were also down by 0.16% to 1,252 points.

According to the latest weekly report from Paris-based shipbroker Barry Rogliano Salles (BRS), during the course of last week the BDI fell by 4.5%, mainly as a result of a 5% fall of the Capesize market. "In Japan the Institute of Energy Economics for Japan (IEEJ) reported that alternative energy imports would rise significantly if local authorities kept reactors shut after routine maintenance due to safety concerns after Fukushima. According to the IEEJ, power companies would boost run rates for existing coal plants to 85%, up from current levels of 80%. This would lead to an 8.65m tone increase in coal imports for the 2012/13 year, a near 10% increase on the previous year. By May 2012, all 54 of Japan's commercial reactors could go off line if safety fears delay their restart after regular maintenance" said BRS

Referring on the Capesize segment the report said that "a 6% slip in the BCI and a \$1,400 drop in the four time charter average Friday-to-Friday confirmed there was more softening in the market, with the biggest declines in the Atlantic market where, although tonnage remains relatively tight, sentiment is falling away. That said, TA rates were still around \$10,000 per day, and Braz-China is still offering \$19-\$20 per tonne. In the paper market, Q4 rates have now fallen to \$10,900 per day, although there is some expectation of a market improvement in Q1 2012 which is now trading around \$11,100" it mentioned.

On the Panamax front "in the Atlantic the overall supply of tonnage remained high over the past week, with many ballasters arriving from the Pacific. A degree of resistance has been seen from owners, leading to a relatively steady 1A index trend although overall sentiment remains bearish. The 1A index declined by an average of \$55 per day (22/07/2011 – 01/08/2011), a total decline of \$384. Reported fixtures were thin on the ground, and there remains little impetus for a sustained rise in rates anytime soon. In the Pacific the number of vessels ballasting towards the Atlantic provided some degree of stability to rates, however little change was seen in the past week, with 3A rates finding an apparent 'floor' at around \$8,000 per day+. Overall activity remains fairly muted in what was a very quiet week, and this trend may continue unless we see some notable improvement in cargo volumes. On the period front, there was limited enquiry over the week, with just a few fixtures to report. The overall trend was one of further softening, and TESS 74 were getting fixed at around \$11,000 for short period" said the report. Finally, on the Supramax/Handy segment, the Baltic Supramax Index went down by 12 points to finish at 1,259 points last week, while the average of the time charter routes lost about \$120 daily to finish at \$13,161 per day. The market was active in the Atlantic, tonnage and cargoes remaining quite balanced. Supras ex South America fixed for trip to the Far East at rates close to \$20,000 daily with equivalent ballast bonus. In the Med and Black Sea, we noticed some lack of requirement - sustained with interest for ships for few legs or short period. In the Pacific, EC India-China was fixing at rates close to \$9/10,000 daily while China-India via Indonesia rated \$11,000 daily. On the smaller sizes, the Baltic Handysize Index went down by 21 points to finish at 676 points with the time charter routes losing \$328 to reach \$9,944 daily. The TARV was worth \$11,000 per day, whereas the Pacific round voyage was trading close to \$8,500 daily. On the period front, a recently built 57,000 dwt fixed with delivery China for 4/6 months, redelivery worldwide, at \$11,000 daily" concluded BRS. **Source : Nikos Roussanoglou, Hellenic Shipping News Worldwide**



HAL's **MAASDAM** seen from the **PRINSENDAM**, departing from Reykjavik August 2nd at 23:10 hrs It
Photo : Jaap Wisse (c)

FIRST CONVOCATION OF THE FIRST MARITIME UNIVERSITY

AMET got its University status in August 2007 and was formally inaugurated personally by The Secretary General of IMO Mr Efthimios Mitropoulos in February 2008. There has been no looking back since. Very quickly, its course offerings stretched to encompass the needs of the entire range of marine industry verticals. Within the faculties of Engineering & Technology, Science and Management Studies it has established 19 departments in all, offering 3 Diploma, 10 Under Graduate, 7 Post Graduate courses, apart from M.Phil and PhD programmes. All these are designed for the Maritime domain exclusively. As a result, in 2011 it has its first batches of graduates from Naval Architecture, Shipping Business Management and Post Graduates with M. Tech. in Marine Engineering Management, M.Sc. in Marine Biotechnology, M.Phil. in Marine Microbiology and MBA in Shipping Finance graduating out. Others graduating out are from its well established and highly recognized continuing programs of B.Sc. Nautical Science, B.E. Marine Engineering and MBA in Shipping and Logistics Management. Next year it will also have graduates in Petroleum and Offshore Engineering, as well as Harbour Engineering, Marine Electrical and Electronics Engineering and Marine IT and Communications Engineering graduating out. The University today has on its rolls 2727 students, comprising 55 girls and 2672 boys and including 99 foreign students. The academic staff strength is 180 excluding 27 part time visiting

faculty and 170 non-academic and support staff.



The first convocation

Convocation, to hand out the degrees was held on 16th July 2011 at its campus. Says Capt Bhardwaj the Vice Chancellor, "This Maritime University could not have anybody else but Capt J C Anand as Chief Guest, who is by miles the foremost mariner this country can have. A Varuna awardee, which is the highest award in maritime sector for outstanding achievements and contributions to the

Indian Shipping industry, he rose up from ranks as Nautical Cadet to become a ship owner. He has been the President of Indian National Shipowners' Association. He has established the Indian National Ship Classification Society, viz. Indian Register of Shipping, which is now a full member of the prestigious International Association of Classification Societies. He has been conferred 'Life Time Achievement Awards' by a number of national and international awarding entities. Truly a legend in his lifetime and 'an institution' by himself for the Indian Maritime sector."

Chancellor of AMET University, who conducts the University Convocation, Mr D T Joseph, really needs no introduction to the marine fraternity of this country. A celebrated and charismatic bureaucrat of the shipping ministry, who much after demitting office, continues to enchant the mariners, speaks volumes for him. The Vice Chancellor and the Registrar received the Chancellor and the Chief Guest and ushered them in to put on their academic robes along with the Board of Management and the Deans. The Chancellor then passed the Grace for admitting to the degrees to those whom the Examiners have certified to be qualified. The Chancellor then led the procession to the dais, marching to the signature tunes of AMET played by the Cadets Band, amidst standing ovations by the graduands, their parents, invitees, members of the staff and the Academic Council of AMET University. The function commenced with the Vice Chancellor's Welcome address and presentation of the Academic report and its many achievements. Declaring the

convocation open, the Chancellor then invited the Chairman of AMET and the Chief Guest to deliver their Felicitation address and the Convocation address respectively. The Chief Guest then gave away the awards, prizes and medals before the Chancellor gave away the degrees to in-person and in-absentia candidates whose names were read out by respective program deans and heads of departments. The Chancellor then administered the pledge and conferred the degree thus:- "By virtue of the authority vested in me as the Chancellor of the AMET University , I admit you to the several Degrees in several departments both In – Person and in – Absentia for which you have been declared qualified in this University, and in token thereof you have been presented with these diplomas and I authorize you to wear the robes ordained, as the insignia of your Degree." The Convocation was then declared dissolved by the Chancellor before signing out with the national anthem and leading out the procession once again to standing ovations.



A large **STEVPRIS** anchor ondeck of the **TOR VIKING** for inspection, in the background seen the **SIEM OPAL** and the rig **OCEAN PRINCESS** – Photo : crew **Tor Viking** (c)

Coast Guard Seizes Submarine Stuffed with Cocaine

The U.S. Coast Guard reportedly seized nearly 15,000 pounds of cocaine from a submarine-like vessel off the Caribbean coast of Honduras on July 13th. The cocaine, which was recovered by the crew of the Boston-based Coast Guard Cutter Seneca in mid-July, has an estimated street value of \$180 million. The contraband had been stowed on a self-propelled semi-submersible vessel. Authorities detained the vessel's crew and recovered some drugs before the boat sank, the Coast Guard said.

Several Coast Guard cutters, the Honduran Navy and FBI dive teams then used side-sonar equipment to search for the sunken submarine-like vessel, which was located on July 26. It took authorities about three days to recover the rest of the drugs from the sunken vessel. The FBI Laboratory's Technical Dive Team from Quantico, Va., performed the underwater recovery. "Working on a buoy deck is dangerous enough; but this unique mission involved blending dive operations, boat operations, and deck operations at the same time," said Lt. Cmdr. Peter Niles, commanding officer of the cutter Oak. "The equipment the FBI brought to the Oak and their dive teams were essential to locate the SPSS and recover its cargo." Built in the FARC-controlled jungles of Colombia, the typical SPSS is less than 100 feet in length, with 4-5 crew members, and carrying up to 10 metric tons of illicit cargo for distances up to 5,000 miles. Drug

traffickers design SPSS to rapidly sink when they detect law enforcement thereby making contraband recovery difficult. SPSS are responsible for the movement of nearly one-third of all cocaine in the transit zone. **Source : Forbes**



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The **MAERSK EDISON** seen arriving in Rotterdam – **Photo : Dennis Meijer (c)**

China may capture a third of Singapore's bunker market in three years

China may capture almost a third of Singapore's bunker market in three years as it expands terminals to handle more large tankers, according to Brightoil Petroleum Holdings, a Hong Kong-based marine-fuel supplier, Bloomberg reports. Going east: Singapore's status as the world's biggest bunkering port may be challenged as China builds more terminals and cuts the cost of the fuel by allowing more very large crude carriers to transport it directly there. Sales of as much as 12 million tonnes a year of bunker fuel now traded in Singapore will shift to China after 2014, when Brightoil opens two storage terminals in the country, Raymond Sit, the company's chairman, said in Hong Kong on July 26.

Singapore sold almost 41 million tonnes of the fuel last year, according to the Singapore Maritime and Port Authority. China's sales were more than 17 million tonnes, Brightoil said. Adding terminals may challenge Singapore's status as the world's biggest bunkering port and cut the cost of the fuel by allowing more very large crude carriers, or VLCCs, to transport it directly to China. Some of the 2 million-barrel tankers currently divert to Singapore and transfer the commodity to smaller vessels because of insufficient Chinese capacity. 'Building large, high-quality bunkering facilities in China is a good choice,' John Vautrain, senior vice-president at Purvin & Gertz Inc, an energy-industry consultant in Singapore, said. 'If they can offer a good service and a lower cost they will certainly gain market share.'

Brightoil, which currently rents storage in Singapore and China, is building the terminals along the country's north and east coast to tap rising demand. The centres, at Zhoushan in Zhejiang province and Dalian in Liaoning, will store as much as 17.5 million cubic metres of fuel, according to Brightoil. Rotterdam-based Royal Vopak NV, the world's largest chemical and oil-storage company, has a capacity of 25.6 million cubic metres. Shenzhen Brightoil Group, a Shenzhen-based private company wholly owned by Mr Sit, is also building 40 new bunker barges that will start being delivered within a year, he said. Brightoil aims to supply 20 to 30 per cent of world bunker fuel in two to three years, he said. Total sales, about 70 per cent of which is bunker, more than doubled to 3.9 million tonnes in the year ended June 30,

2010, and were 3.4 million tonnes in the six months ended Dec 31. World sales of bunker are 200 million tonnes annually, according to Purvin & Gertz.



The **OCEAN COBALT** seen getting bunkers from the **RADIANCE** and **MARINE VIRTUE** at Singapore Eastern anchorage - Photo : Piet Sinke (c)

China's imports of fuel oil, including bunker fuel and for power generation, fell 4.2 per cent to 22.99 million tonnes last year, according to Chinese customs. The company last year hired oil traders from BP plc to get 'high quality employees, especially those trained in risk control,' Mr Sit said. It aims to have a global team of 500 to 600 traders in three years. Brightoil plans to open a trading office in Geneva, Switzerland, this year, adding to bases in Singapore and Houston. It scrapped plans for a presence in London because UK income tax is too high, Mr Sit said.

The Geneva office will hire 80 people, including traders and risk-control staff, by the end of March 2012 and be Brightoil's European headquarters, trading products. The company will expand its oil-trading team in Singapore to 250 people from 150 in two years, Mr Sit said. It is developing a natural-gas well with China National Petroleum Corp, the country's largest oil producer, in the Tarim Basin in Xinjiang province. The well is scheduled to start production in the second half of this year, according to Brightoil's 2010 annual report.

The company in January received a US\$4 billion credit facility from China Development Bank Corp to expand its oil-trading and upstream exploration business. It is also considering buying and building oil storage in Europe and the US. 'The company has never stopped its effort to find upstream opportunities but whether it's good timing to acquire at current high crude prices still needs more evaluation,' Mr Sit said.





The **TTB SALVOR** seen outbound from Singapore earlier this week – Photo : Piet Sinke (c)

India exports rises 46 percent in June

India's exports surged 46.45 percent year-over-year to \$29.21 billion in June, as fears grow that the uncertainty in the U.S. and European economies will dampen trade growth in the coming months, Journal of Commerce reports. Total exports between April and June, the first three months of fiscal 2011-12, increased 45.7 percent to \$79 billion from a year earlier.

"News from the two largest global markets — the U.S. and Europe — is far from cheerful. It is not going to be easy," a Commerce Ministry official said Tuesday in New Delhi, releasing the latest trade data. Imports for June increased 42.4 percent to \$36.8 billion on a year-on-year basis, creating a trade gap of \$7.6 billion. Imports during the first quarter grew 36.2 percent to \$110.6 billion, and the trade deficit for the three months to the end of June was estimated at \$31.6 billion. Officials said export growth was largely led by petroleum products, engineering goods, garments, electronics and pharmaceuticals. India, one of the world's fast-growing economies, relies heavily on increased demand from the U.S. and European markets for export growth. These two regions cumulatively account for about 35 percent of the Asian country's overall global exports, which hit an all-time high of \$246 billion in fiscal 2010-11 ended March 31. Based on latest growth trends, the Commerce Ministry has set an export target of \$450 billion by fiscal 2013-14. According to official estimates, India's exports to the United States totaled over \$35 billion in fiscal 2009-10, which ended March 31, 2010, and \$30 billion during April to December last year.

U.S. President Barack Obama during his visit to New Delhi in November last year called for closer ties between the two nations, and the two sides agreed to accelerate trade and investment in areas like infrastructure, technology, pharmaceuticals and education. **Source : PortNews**

Global containership capacity increases, but demand remains low

CONTAINERSHIP capacity over the last 12 months has risen 10 per cent, but demand has failed to match supply as a lacklustre peak season gets underway, according to a survey by Paris-based Alphaliner. The main trade lanes registered modest second-quarter capacity utilisation levels of below 90 per cent and are expected to increase slightly in August despite the recent capacity withdrawals. Recent capacity withdrawals on the Far East-Europe and transpacific routes have mostly resulted in the re-deployment of tonnage to secondary trade lanes, said the maritime consultancy's

weekly report. As a result, African routes have seen the largest capacity increase of more than 20 per cent during the 12-month period, followed by the transatlantic and Latin American related routes which posted capacity increases in the 13-14 per cent range.



The MAERSK KITHIRA (ex P&O Nedlloyd Cook) seen enroute Rotterdam – Photo : Harry van den Berg (c)

Far East-Europe routes remain under pressure with a 12 per cent year-on-year increase in capacity and 430,000 TEU afloat than in the corresponding period in 2010. Additional capacity on this trade accounts for a third of the total increase, said Alphaliner, adding that the very large and ultra large containerships delivered over the last year have been deployed to the Far East-Europe trade, despite average utilisation levels of only 84 per cent in the first half of 2011. Source : Schednet



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Lawyer claims submarine caused sinking of trawler

A LAWYER in Paris who claims the Devonport-based submarine **HMS Turbulent** was responsible for the sinking of a Breton trawler and the loss of her five crew has accused its former commander and a Government minister of lying to the police and Parliament. Dominique Tricaud is representing Thierry le Metayer, who lost his father Georges when the **Bugaed Breizh** sank off the Lizard in January 2004.

He and his client were questioned by a French judge investigating a case of involuntary homicide and failing to assist persons in danger. The nuclear attack submarine was first accused by the French of sinking the **Bugaed Breizh** by two investigative journalists who produced a NATO message, which they said implied she was at sea at the time of the

accident. But the Royal Navy has always insisted *Turbulent* was alongside the quay at Devonport at the time the *Bugaled* was sunk and has repeatedly denied French claims one of its subs dragged down the trawler during a war exercise.

Speaking at a press conference yesterday in Nantes following the private interview, Mr Tricaud called for Devon-based Andrew Coles, the then-skipper of **HMS *Turbulent***, to be placed under investigation and brought to France for questioning. He also claimed that Cdr Coles and Adam Ingram, the then-Armed Forces Minister who repeated the Navy's version of events during parliamentary questions in 2007, were "lying". Mr Tricaud told journalists that his two-and-a-half-year investigation had yielded "proof" that *Turbulent* was not alongside at Plymouth on the day of the tragedy but in the area off Lizard Point, West Cornwall.

He claimed to have heard a second witness who heard a radio message from the submarine sent out shortly after the accident in which it was said she had suffered damage and was returning to port. The lawyer and his client claimed to have heard a French witness who, they allege, heard a recent "confession" by Cdr Coles in which he admitted snagging the ***Bugaled's*** trawl and dragging her under. He said: "We have a direct witness who heard an admission by Cdr Coles that his submarine was responsible. We are not able to say yet if and when the witness will tell his story to the judges investigating the case."

Mr le Metayer added that he was "100 per cent" convinced that *Turbulent* was involved in the accident. "I and the other grieving members of the families of the lost crew of the ***Bugaled*** will not give up our quest for the truth," he said. A spokesman for the Ministry of Defence said: "Any report that a Royal Navy submarine may have been involved in the loss of the French fishing vessel *Bugaled Breizh* is totally unfounded. "Specific accusations that Cdr Andy Coles as the Captain of **HMS *Turbulent*** may have been involved in her loss are incorrect as she was alongside Devonport throughout January 15, 2004. At the time the Royal Navy provided unprecedented co-operation to the exhaustive French investigation which was unambiguous about the cause of the accident."

Mr Tricaud said that the judge who heard his request would give his decision on whether to place Cdr Coles under investigation by the end of September. **Source :Thisisplymouth**

CASUALTY REPORTING

Stricken cargo ship sinks off Mumbai, crew rescued



A cargo ship transporting 60,000 tonnes of coal from Indonesia to India sank off Mumbai today after its 30-strong crew were rescued when it began taking on water in stormy seas, officials said. The **MV *Rak Carrier*** went down



about 22 nautical miles from India's financial and entertainment capital, just hours after it made an emergency distress call.

"We are not aware of what exactly went wrong," defence ministry spokesman Captain M Nambiar told AFP. Indian rescue teams using naval and coastguard helicopters earlier plucked the crew of the stricken ship to safety and took them to the navy's main base in south Mumbai, he

added. The crew was made up of Indonesian, Jordanian and Romanian nationals, he said. The Panama-flagged **MV Rak Carrier**, a 220-metre long vessel en route to western Gujarat state, got into difficulties in stormy weather off Mumbai overnight when its bow became partially submerged.



Above seen some of the rescued crewmembers from the stricken ship **MV Rak Carrier** sitting on containers of the ship **MV CGA CGM PUGET** off the coast of Mumbai. **Photo's : Indian Coast Guard**

India's maritime watchdog the Directorate General of Shipping said in a press notice timed at 2:00 pm local time (0930 GMT) that the vessel was three-quarters under water. But just half an hour later the stricken ship, owned and managed by Delta Shipping Marine Services in Qatar, had sunk, Nambiar said. **Source : The Himalayan**

NAVY NEWS

Iran to send submarines to intl. waters

Iran's Navy Commander Rear Admiral Habibollah Sayyari says the Islamic Republic plans to send its submarines on 90-day missions to international waters. On June 7, Iran deployed its Younes submarine, alongside the warships of Iran's Navy 14th fleet, in the Red Sea to conduct maritime surveillance operations. The submarine returned home on July 4 following its 68-day mission in the Red Sea and the Gulf of Aden. The deployment of the Younes submarine was the first such operation by Iran's Navy in distant waters. Youes submarine "could finish its 68-day mission in international waters with full preparation despite all sanctions [imposed against Iran] and through the efforts of domestic specialists," Sayyari said on Saturday. The Iranian Navy commander added that the Younes submarine could set a new record in regard with the length of submarines missions in the international waters.

In June, Iran deployed its submarines in the Red Sea to conduct maritime surveillance operations. Deputy Commander of Iran's naval forces Admiral Amir Farhadi said In April that the Islamic Republic was building a 500-ton submarine that would join the Army's naval fleet by July 2012. Four 120-ton Ghadir submarines joined the Iranian naval fleet on the country's southern coast last August. In recent years, Iran has made important breakthroughs in its defense sector and attained self-sufficiency in producing important military equipment and systems.

The Islamic Republic has repeatedly assured that its military might poses no threat to other countries, stating that Tehran's defense doctrine is based only on deterrence. **Source : presstv**

Argentina eyes nuclear-powered sub project

Argentina says it is developing a nuclear-powered submarine for its navy but won't arm it with nuclear weapons, opting instead for a conventional arsenal. Despite frequent denials and mutual admonitions Latin America has responded to its commodities-fueled economic boom with military regeneration and rearmament of varying intensity.

The more cash-endowed of the Latin Americans states have set out to spend more, even borrowing against future income, as in oil-exporting Venezuela. Argentina is neither cash-rich nor at risk of attack from its neighbors. But it has a simmering feud with Britain over the Falkland Islands, the South Atlantic Overseas Territory of London that it overran in a 74-day conflict in 1982 and was beaten back by British forces with the loss of 1,000 lives among Falkland civilians and troops on both sides.

Argentina wouldn't say why it wants a nuclear-powered submarine but defense analysts cited neighbor envy. Brazil is lavishing tens of billions of dollars on military regeneration, which it sees as a future export earner, and a nuclear-powered submarine is part of the plan. France will help Brazil build the submersible, plus four more, and expects to profit from other military hardware sales to Brasilia. Argentina has no such strategic plan at work but it argues that higher defense needs are a natural outcome of its stepped up campaign to get Britain out of the Falklands. Argentina has blocked Falklands shipping, punished vessel operators with any suspected links to Falklands and got Latin American neighbors to support its sovereignty claim over the Falklands at international forums. A nuclear-powered submarine is seen as a potential deterrent and prestige-earner in relation to neighbors and adversaries alike. There's only one problem: Argentina isn't saying how it will fund it. The country is heavily in debt and struggling to be accepted back into international capital markets. Argentine Defense Minister Arturo Puricelli said Argentina intended to install a nuclear reactor into a conventional diesel-electric TR-1700 (Santa Cruz) Thyssen submarine. He didn't mention the cost or the timeframe for the construction and commissioning of a nuclear-powered submarine.

Argentina, like Brazil, is a nuclear power with earliest work in the technology dating back to 1964. It operates two nuclear power reactors that meet 1-10th of its electricity needs and a third reactor will come on stream next year.

Argentina's early plans to produce nuclear weapons faced problems because of military rule and opposition from the United States. Argentina has lagged behind Brazil, which sees nuclear fuel reprocessing as a growing business opportunity and is widely seen to be more advanced in its nuclear industries. Puricelli said plans for developing a nuclear-powered submarine followed orders from President Cristina Fernandez de Kirchner.

"President Cristina Kirchner has requested us to come up with a nuclear propulsion development project for our submarines," Puricelli said, adding the country already has capacity to develop nuclear propulsion for submarines. Puricelli said Argentina is working on two submarines -- Santa Fe and San Juan -- and hopes to equip Santa Fe with nuclear propulsion. Work on a specially adapted reactor involves scientists from the National Atomic Energy Commission and the National Institute for Space and Nuclear Technology. However, the Santa Fe submarine isn't a new project. Argentina bought it in the 1980s and until recently the Thyssen submersible was distributed in crates at the Domecq Garcia shipyard, waiting for assembly.

Argentina's original plan called for six vessels, two TR-1700s built in Germany by Thyssen Nordseewerke, two in Argentina by Astillero Domecq Garcia and two smaller TR-1400s also built in Argentina. A later agreement in 1982 was

modified to six TR 1700s. By last accounts, only about 75 percent of the submarine has gone through assembly stages -- and that doesn't include any part of the planned nuclear reactor.

Critics quoted in the media called the project "pharaonic" -- a reference to the president's alleged tendency to embark on ambitious costly projects. Unnamed naval sources quoted in the media also called the submarine project inappropriate for Argentina in its present economic straits, MercoPress reported. Argentine military commanders have been fighting for more funds for basic refurbishment of the armed forces equipment. **Source : UPI.com**

Mindef says RM493.3m additional budget necessary to 'maintain' Scorpene subs

The Defence Ministry received an additional RM493.3 million allocation this year, and said the amount was needed to maintain the country's two Scorpene submarines. The additional amount raises the ministry's total budget to whopping total of RM11 billion.

"The main purpose is to maintain our Scorpene submarines as that expense was not included in the budget," The Star quoted Defence Minister Datuk Seri Dr Ahmad Zahid Hamidi as saying. The purchase of Malaysia's RM7 billion Scorpene submarines has been a subject of wide controversy, after authorities deported a French lawyer who has been pursuing judicial investigations into the matter in the French courts, the day after he spoke on the issue in Penang. Pakatan Rakyat (PR) MPs have accused the Najib administration of wanting to keep the facts hidden in the purchase of the submarines from French defence firm DCNS and up to RM16 billion in defence deals over the past three years. The purchase of two submarines from French defence company DCNS in 2002 was made when Datuk Seri Najib Razak was still defence minister and a company run by Abdul Razak Baginda, said to be a close aide of the then-deputy prime minister, was reported to have received commissions of over RM500 million from the deal.

Human rights groups and opposition parties here also linked the episode to the 2006 murder of Mongolian Altantuya Shaariibuu. In December 2009, Suaram filed a complaint with the French courts asking for access to information regarding government contracts signed with Abdul Razak's Perimekar Sdn Bhd and other information classified as official secrets in Malaysia. The French courts accepted the request to investigate claims of graft in the RM500 million payment from DCNS to Perimekar. French lawyer William Bourdon had arrived in Kuala Lumpur on July 23 from Penang, where he spoke at a fundraiser organised by rights group Suaram regarding the Scorpene submarine deal but was prevented from speaking at further events when immigration officers boarded his plane and detained him before deporting him the same night. **Source : themalaysianinsider**



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Indian Navy moves to fast-track submarine acquisition plans news

The Indian Navy has appointed a senior officer to oversee and fast-track all submarine acquisition plans, even as it grapples with a depleting underwater force and rising levels of submarines in the inventories of nations inimical to Indian interests. Rear admiral MT Moraes has been appointed as the new assistant chief of naval staff (submarines), a position in naval headquarters that is being revived after a long time. He assumed command on Friday. He will be replaced as flag officer (submarines) at Visakhapatnam by rear admiral Srikant. With a rapidly depleting fleet, the

Navy has to move fast to get its Project-75 India (P-75I) rolling at the earliest. The Rs50,000 crore P-75I programme envisages acquisition of six new stealth submarines, equipped with both tube-launched missiles for land-attack capabilities as well as AIP (air-independent propulsion) for enhanced underwater endurance. Even as its older fleet of German HDW and Russian Kilo-class submarines approaches redundancy levels, the ongoing Rs23,562-crore project to build six French Scorpene submarines at the Mazagon Docks is running late by three years. **Source : domain-b**

SHIPYARD NEWS



The **MAERSK PUNCHER** & **MAERSK TENDER**, seen in No4 dock, at Palumbo Ship Yard, Malta.

Photo : Gejtu Spiteri ©

China: Jiangsu Shipyard Begins Sea Trials for 57.000 DWT Bulk Carrier

The second 57000T bulk carrier (Hull No. CIS 57000-02) for China Shipping (H.K.) Holdings Co., Ltd. built by China Shipping Industry (Jiangsu) Co. Ltd. undocked and started trail voyage. The captioned vessel is the ninth one to be delivered by China Shipping Jiangsu Company this year. CIC was founded in 1998 and is a subsidiary company of China Shipping (Group) Company. She is one of the important members of China Shipping Industry. Her main business consists of five parts – ship repair, shipbuilding, offshore engineering, yacht manufacture, and river and coastal shipping. She owns seven major shipyards and six specialized companies located in the Yangtze Delta and the Pearl River Delta, is renowned at home and abroad. With modern management and professional services, CIC has become strategic cooperation partners of many famous shipping companies all over the world. **Source: CSGCI**

Singapore Sembcorp Marine's Q2 net profit down 15 pct

Sembcorp Marine, the world's second largest rig builder, posted a worse-than-expected 15 percent fall in second quarter net profit, despite stronger margins, Reuters reports. The company, a unit of waste-processor to infrastructure conglomerate Sembcorp Industry, reported a net profit of S\$149.7 million (\$124.4 million) for the three months ended June 30, compared to S\$176.1 million a year ago. The profit was missing the average forecast of two analysts surveyed by Reuters of S\$183.5 million. Sembcorp said its net orderbook stood at S\$5.7 billion after securing a total of S\$2.6 billion in new orders since the start of the year, excluding ship repair contracts. **Source : PortNews**

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The **BORE SONG** seen moored in Harwich – **Photo : Olaf van Daalen (c)**

Marco Polo Seatrade granted US Court support

Netherlands-based Marco Polo Seatrade BV has been granted interim relief by a New York court which will allow it to continue to operate the business in the ordinary course under Chapter 11 protection. The court granted Marco Polo, a company managed by Seaarland Shipping Management, the right to continue to operate and pay all operating expenses, the right to continue to pay employees and crew, the right to continue all cash management procedures and the right to continue to maintain all insurance, all in the ordinary course of business.

The management team continues to operate the business and the company will continue to honour all of its charter obligations during the pendency of the court protection. The company believes that the Chapter 11 filing will help it

complete a restructuring process designed to restore the company to long-term financial health. The filing includes the following vessels: **Montiron, Diana, Laura, Beth, Louise** and **Meg**.



The **AMANDINE** seen outbound from Rotterdam – Photo : **Danielle Vermeer (c)**

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New Central America service

MSC started a weekly service between North Europe and Panama, also connecting directly to Baltic Russia (St. Petersburg). The new loop's itinerary is: Rotterdam, St. Petersburg, Rotterdam, Antwerp, Colon (Cristobal) and back to Rotterdam. The new loop will deploy six around 2,500 TEU ships with each some 500 to 800 reefer plugs. As some of the ships will be sublet from MSC's new-found partner CSAV, it is assumed that the Chilean carrier will have slots. With Colon (Cristobal) as the single Latin American port of call on this link, it is presumed to function as a hub for other Latin American origins/destinations, possibly including (bananas from) Guayaquil, Ecuador. The latter trade was the reason for Maersk Line starting its Ecubex service, directly connecting to St. Petersburg in early 2010. **Source:** Dynaliners

Indonesian prepares for single market

The government of Indonesia plans to upgrade 14 ports to allow them to handle international traffic in time for the creation of the single ASEAN market in 2015. Included in the scheme are Belawan, Dumai, Panjang, Tanjung Priok, Tanjung Emas, Tanjung Perak, Balikpapan, Banjarmasin, Makassar and Sorong. The level of investment needed is not yet known, but some funding may well come from Japan, China and South Korea, as well as from the ASEAN Infrastructure Fund. **Source:** Port Strategy



Above seen the brandnew **COSCO PRIDE** during her maiden call in Rotterdam, she arrived at the terminal with a draft of 15.3 mtr **Photo : Rik van Marle (c)**

Greece NewLead Holdings takes delivery of new Handysize vessel

NewLead Holdings Ltd., an international shipping company owning and operating tankers and dry bulk vessels, today announced that on July 28, 2011, the "**Navios Serenity**," a new Handysize dry bulk vessel of 35,000 dwt, was delivered from a Korean shipyard to NewLead's fleet, Worldmaritimenews reports. Mr. Michael Zolotas, president, chief executive officer and interim chief financial officer of NewLead, stated, "We are pleased to have taken delivery of one of the two new Handysizes to be added to NewLead's fleet. Today, we control a fleet of 20 vessels in operation. We will continue to optimize our fleet and secure competitive charters." **Source : PortNews**

An advertisement for Lamnalco Group. The background is a blue sky with a faint cityscape. In the foreground, two blue and black tugboats are shown moving through the water, leaving white wakes. On the left, a worker in an orange safety suit and white hard hat is holding a walkie-talkie. On the right, two more workers in similar gear are standing on a platform. The Lamnalco Group logo is at the top center. Below it, the text "Customer inspired" and "Quality & performance" is displayed. At the bottom, contact information for the head office is provided.

LAMNALCO GROUP

Customer inspired
Quality & performance

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The 1985 built **WESTWIND II** seen moored in Beverwijk (Holland) discharging wood – Photo : H.Blomvliet (c)

Maersk shifts focus to high-growth African and South American markets

DANISH shipping giant AP Moller-Maersk Group said it will focus on rapidly growing markets such as South America and Africa, according to the official company magazine, Maersk Post. While the Asia-Europe trade remains dominant, "growth out of China to Latin America and Africa will outpace growth rates to Europe," said the article quoting Lars Reno Jakobsen, head of network and product at Maersk Line.

"Therefore, we are focused on increasing market share in these new growth trades. We have been present in these growth markets for many years, and we adjust continuously according to developments in demand," said Mr Jakobsen. Maersk's standalone forwarding unit Damco was also quoted on the changing global market situation. "The rapid rate of outsourcing to China by western companies appears to be slowing because of increasing cost of Chinese labour and cost of fuel," said Damco strategy chief Piers Tucker. "Companies are looking at sourcing alternatives, either in other countries in Asia or nearer to the countries where products will be consumed,"

Another big factor, he said, was increasing demand among consumers in developing countries. "Consumption in China is growing rapidly, and India is ready to take off. Even in African countries such as Nigeria, Ghana, Kenya and South Africa, we see increasing consumption," Mr Tucker said. Exports from Africa to Asia increased 28.6 per cent from 2008 to 2010, but volume was flat from Asia to Africa. South America-to-Asia trade was up 5.8 per cent and 5.9 per cent from Asia to South America, said the magazine report.

Asia-to-Europe trade was flat in the same period while Europe-to-Asia was up 7.1 per cent. Trade from Asia to North America was down 4.6 per cent and declined 2.9 per cent from America to Asia. Europe to America volume fell 10.7 per cent while America to Europe fell 20.7 per cent. **Source : Schednet**

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Trans-Asia suspended from operation after accident



The Philippine company Trans-Asia has been suspended from operations with all their ships following the weekend capsizing of its **ASIA MALAYSIA**.

All 107 passenger and 44 crew were safely evacuated. It was the Maritime Industry Authority (Marina) which issued the suspension. A re-inspection will take place of safety standards of the company. Marina has required Trans-Asia to explain why the vessel sank within 72 hours. The ferry operator still claims it was because of big waves and strong winds. However, press photos of the vessel shortly before she sank rather shows calm water as can be seen on the left. *Source shippax.se*

See also : http://www.youtube.com/watch?v=MwT0acgo-I4&feature=player_embedded

Binh Dinh Province to expand existing ports and to build new port by 2020

At Quy Nhon Port, substantial investment has been made in upgrading and building new berths, including those for containers. It handled 5m tonnes last year, Worldmaritimenews reports. Binh Dinh is a province of Vietnam. It is located in Vietnam's South Central Coast region. The largest lowland area is located in the south of the province along the lower Côn River. It encompasses much of Quy Nhon City, the districts of Tuy Phước, An Nhơn, the western part of Phù Cát, and the eastern part of Tây Sơn. Given its size, and the access to a major port as well as Binh Dinh's major river, it has long been the place where most of Binh Dinh's people and economic activities concentrate. It was the site of Vijaya, one of the major city-states of Champa. The majority Binh Dinh's population lives in the districts around this plain. *Source : PortNews*



Solar Tugs **COURBET** seen passing the de Bosporus with the Damen Bergum newbuilding **BN 9410** enroute from Nikolaev to Harlingen, the towage inspection / approval was done by **Ton Oortwijk/Tow Service** and the tow was contracted by **Westcoasting** (Ijmuiden) **Photo : via Herbert Westerwal (Westcoasting)**

APL updates on disruption at Port Said East Terminal (SCCT)

APL has informed its customers about operational disruption at Egypt's Port Said East Terminal (SCCT) and measures the company is undertaking to solve the problem. The Terminal crane productivity has decreased by nearly 30% as a result of a number of factors impacting labour efficiency. This decline in productivity has resulted in a backlog of vessels. As of 29 July, it was reported that 10 vessels were at anchor awaiting a berth at SCCT. Since line haul vessels have been given priority for a berth, feeder vessels have been disproportionately impacted. "We are experiencing feeder waiting times in excess of seven days in some cases," the Company said in its press release.

APL is currently adjusting its line haul network to shift a number of vessels away from SCCT, thereby freeing up berths to improve feeder access. "We are securing additional feeders on an ad hoc basis to maximize the velocity of our recovery efforts. We apologize for network disruptions at our Egypt hub terminal. We will provide progress reports as we work to remedy the situation." **Source: Port News**



The **NORMAND FERKING** seen moored in Bergen (Norway) – **Photo : Roel Knigge ©**



The **GENCO PROVENCE** seen in Rio Grande – Photo : Marcelo Vieira (c)

OLDIE – FROM THE SHOEBOX



The pilot boat **AC CRAIGIE** battling it out in rough seas off the port of East London, South Africa in 1975. Photographed from the Safmarine mailship **SA ORANJE**, which was on her last trip to Durban and then the scrapyard in the Far East. Photo: Robert Pabst (c)

With reference to the **OLDIE OF THE SHOEBOX** in newsletter 215 **BALTICA** received from **Keith Wallis** the following additional information for your info :

The M/T **Laura Security** was built in 1956 as the 486 GRT. cargo ship **Baltica** at Karlstad Varv AB (Yard No. 137), Karlstad, Sweden, for Malmö Rederi AB, Malmö, Sweden. She had a length of 57.76 meters, beam of 8.64 meters, and draught of 3.33 meters. Propulsion was provided by a 5-cylinder "Alpha" diesel and single shaft for a speed of 11 knots. The **Baltica** changed owners and names at various times throughout her rather uneventful career. One exception is that while still owned by Malmö Rederi AB, on 01 April 1964, the ship ran aground at Hasslo, an archipelago of Karlsdrona, Sweden, and was refloated with assistance from the salvage tug **Atlas** and rescue boat **Hjalparen**. In 1965 the **Baltica** was transferred to Rederi AB Svea, Stockholm, Sweden (The SVEA Line), when Malmö Rederi AB was either purchased by SVEA or the company became a subsidiary. In 1969 the ship was sold to Partrederi R Dehlin, Visby, Sweden, and renamed **Baltic**. Sold in 1972 to Alvar Olsson, Varberg, Sweden, and again later that same year to W. Gothenius, Goteborg, Sweden. And then sold yet again in 1972 to Argo Mar Co, Ltd, Greece and renamed the **Niki**. In 1981 the **Niki** changed owners again twice that same year. First to K. Karafotias SA, Greece, and then to Malacontas SA, Panama, and renamed **Laura Security**.

The Loss of the Ship: On 22 April 1983 the **Laura Security** was bound to Ras Shukhier from Suez with a cargo of fuel oil when she ran aground and was stranded off of Ras Shukhier. She was written off as a total constructive loss.

For Divers: The Wreck Today:

The **Laura Security** sits in shallow water close to Ras Shukier with her superstructure standing above the surface. Her main deck is at 6 meters complete with all of her deck equipment, hatches, handrails, winches, etc. Sections of hull plating have fallen away from the wreck making penetration into the foc'sle and engine room quite easy. The engine room is located at 8 meters where piping, valves, and gauges can be seen. The bow and stern both make for great photo opportunities and the entire wreck is populated with a variety of marine life. This is a nice easy fun little dive that one can relax on as a third dive of the day.

See also : <http://www.shipwrecksofegypt.com/images/shippages/laurasecurity.html>

.... PHOTO OF THE DAY



'The inbound **STENA BRITANNICA** seen passing the outbound **FLANDRIA SEAWAYS** near Hoek van Holland'

Photo: Skeyesphoto - www.skeyesphoto.com ©

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