



**Number 278 \*\*\* COLLECTION OF MARITIME PRESS CLIPPINGS \*\*\* Wednesday 05-10-2011**

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



**A CSS FOR ALL REASONS**  
**Builder – Owners - operators**



**MARINE ASSETS CORPORATION**

One Raffles Quay – 35-01 North Tower – Singapore - [www.macoffshore.net](http://www.macoffshore.net) - robin.reeves@macoffshore.net



**Anglian Sovereign entering the Port of Aberdeen, Scotland. 27.9.2011. She was in for Dry-Docking prior to being released by the Coastguard Service on 30.9.2011. Then an announcement was made by the British Government that the two Scottish based Coastguard Tugs had been reprieved for three months which appeared in to-days Newspapers Saturday 1.10.2011.**

**Photo : Iain Forsyth (c)**

# IN MEMORIAM

Gisteren bereikte mij het bericht dat op 30 september 2011 in zijn woonplaats Maassluis



## LEENDERT STOLK

op 88 jarige leeftijd is overleden.

09-09-1923

30-09-2011

Leen behoorde tot de generatie uitvoerders van na de tweede oorlog, die van **W.A. van den Tak's Bergingsbedrijf** een toonaangevend en wereldomvattend bergingsbedrijf heeft gemaakt onder de naam **Smit Tak**. Vele van de volgende generatie en nog huidige bergers binnen **Smit** hebben hun opleiding en training aan de groep uitvoerders te danken waartoe ook Leen Stolk behoorde

Gelegenheid tot afscheid nemen in het rouw centrum, Prinses Julianaplantsoen te Maassluis,  
donderdag 6 oktober van 19:00 tot 19:45 uur

De begrafenisplechtigheid zal plaatsvinden in de aula van de Algemene Begraafplaats, Willem de Zwijgerstraat 36 te  
Maassluis, vrijdag 7 oktober om 11:00 uur waarna de begrafenis zal plaatsvinden.

Na de begrafenis is er gelegenheid tot condoleren in bovengenoemd rouwcentrum

**\*\*\*\*\* LEEN, RUST ZACHT \*\*\*\*\***

Your feedback is important to me so please drop me an email if you have any photos or articles that may be of interest to the maritime interested people at sea and ashore  
PLEASE SEND ALL PHOTOS / ARTICLES TO :

[newsclippings@gmail.com](mailto:newsclippings@gmail.com)

If you don't like to receive this bulletin anymore :

To unsubscribe click [here](#) (English version) or visit the subscription page on our website.

<http://www.maasmondmaritime.com/uitschrijven.aspx?lan=en-US>

## EVENTS, INCIDENTS & OPERATIONS



**T&T BISSO RESPONSE**

EMERGENCY RESPONSE - OPA90 - SALVAGE - DIVING - CASUALTY MANAGEMENT  
POLLUTION RESPONSE - FIREFIGHTING - RESCUE TOWING - LIGHTERING

24 HOUR WORLDWIDE RESPONSE

[WWW.TTBISSO.COM](http://WWW.TTBISSO.COM)  
[INFO@TTBISSO.COM](mailto:INFO@TTBISSO.COM)  
HOUSTON: + 1 713 534 0700  
SINGAPORE: + 65 6591 5288



The **OCEANIC SIRIUS** was delivered by Ulstein ( see article below under shipyards )

## Spot tanker rates could face impact from poor refining margins on the US East Coast

Product tanker owners, which so far had reasons to smile, at least more than their counterparts of the beleaguered VLCC sector which is on negative territory for some time now, could very well face an adverse market in the coming weeks, as a result of the emergence of a two-tier refining margin in the US, with those able to access attractively-priced WTI crude the clear winners (US Gulf area refiners) and those subjected to steeper Brent-tied prices



the clear losers (US East Coast area refiners). According to a relative report from CRWeber, this isn't an insignificant spread. "WTI is presently trading at a discount of about \$24 per barrel to Brent. Compounding the Brent-linked premium is the added cost of trans-Atlantic transportation. US Gulf Coast refiners are able to easily source from WTI priced crude via pipelines. These pipeline networks, however, do not extend to the East Coast. Moreover, were WTI-priced barrels able to be easily shipped by tanker from the US Gulf, US Jones Act regulations would apply making again the economics largely prohibitive. Alternate supply prospects are also limited – East Coast refineries are geared mostly to light crude grades.

Thus, it was of little surprise that ConocoPhillips' 185,000 b/d facility was added this week to the list of refining units seeking a buyer and is reported to be set for idling in six months if no buyer can be found earlier. This joins previous reports that Sunoco will shutter its 340,000 b/d Philadelphia and 175,000 b/d Marcus Hook facilities by July 2012 if no buyer can be found before then. A fourth facility on the East Coast – Western Refining's 70,000 b/d Yorktown refinery has already been idled and is presently operating as a terminal" said CRWeber. It went on to mention that the prospect for some 770,000 b/d collective refining capacity on the East Coast to be shuttered (with potential for more capacity to follow suit) holds some obvious implications for the spot tanker markets. "With almost no spare capacity on the products pipeline networks from the US Gulf Coast area to the US Northeast, a reduction of regional product supply would likely lead to increased imports – primarily of gasoline – from Europe, boosting demand on the TC2 benchmark route to ship products from the Antwerp-Rotterdam-Amsterdam area. For crude tankers, the implications are less certain. The most immediate downside risk would be to the Suezmax class, which transports 42% of all crude bound for the US East Coast and 78% of all crude supplied to the US East Coast from West Africa, its greatest supply area. Where the West African crude would ultimately be supplied, however, will be the greatest determinant of the affect on the Suezmax market if the planned refinery idling occurs. Ultimately, crude supplied to the market will be transported—the question for tankers will be in what parcel sizes and to where" said CRWeber in its weekly analysis. Meanwhile, the VLCC market was much quieter this week. "The pace of activity in the Middle East, whilst on par with that of last week on the Eastbound routes, was brought down by the lack of any activity on the Westbound route. The resulting fresh earnings lows recorded are therefore more a reflection of weakened fundamentals than just fluctuating bunker prices. Accordingly, on the Eastbound route bunker costs now consume about 89% of gross voyage revenue – a much greater figure than the 57% averaged during Q1.

In the Middle East, just 15 fresh fixtures were reported this week— all bound for destinations in the East. China regained its lead of the discharge profile, accounting for 6 of these. Rates to the Far East fell by about 3.25 points to an average of ws41.93. TCEs in this direction shed \$4,200/day to an average of just \$2,000/day.

Although the Westbound route remains untested, rates have arguably declined one point to ws33 – which yields a TCE of - \$6,000/day on the TD1 benchmark route (basis round voyage). Triangulated Westbound trade earnings declined \$900/day to \$10,300/day – which remains essentially the best trading option for those units able to service this track. To-date, some 42 October Middle East cargoes have been covered. This leaves a further 18 probable cargoes as uncovered through the first half of the month. Against this, however, some 55 units are projected to be available through mid-October (including 9 hangover units from September which remain uncovered). With the fundamentals therefore continuing to favor charterers, further rate losses will depend on the ability of owners' to be more united in their resistance to new lows. Admittedly, this is a difficult task with a seemingly unending supply of units which often must trade lower – including freshly delivered units and those which are seeking employment following dry dock. The Atlantic basin saw activity remain relatively level with that of last week. A total of 7 fixtures were reported – all but two of these emanating from West Africa. Although the Suezmax market remained active, rates fell into the ws70s, whereupon co-load opportunities for the VLCCs were more limited. As West Africa became somewhat quieter late in the week, rates returned to earlier levels of ws42.5 and ws47.5 for East and West voyages, respectively. These levels should prevail during the week ahead given present fundamentals and the expectation for Eastbound fixtures to dominate activity" concluded CRWeber. [Source : Nikos Roussanoglou, Hellenic Shipping News Worldwide](#)

## **Container shipping rates dive in Q3, outlook bleak**

The world's container shipping market may remain bleak for the rest of the year, after seeing shipping rates halved in the third quarter as western buyers tighten their purse strings amid growing fears of a global recession, an expert said on Monday. "We can't see any major factors that can help stimulate U.S. economic recovery and Europe's situation is even worse," said Sunny Ho, executive director of Hong Kong Shippers Council, which represents main exporters in Hong Kong -- a major international shipping centre. "The emerging markets have grown faster than the European and U.S. markets, but they are unable to make up for the weak demand in traditional markets of Europe and the States,"

he told Reuters in a phone interview. The Shanghai Containerized Freight Index (SCFI) for European routes tumbled 56 percent to an average of \$807.86 per 20-foot-equivalent unit (TEU) in the third quarter from \$1,842.67 the same period last year. Average container shipping rate from Shanghai to U.S. West Coast fell 40 percent year on year to \$1,639.93 during the same period, according to BOCOM International, which tracks the indexes compiled by the Shanghai Shipping Exchange. The SCFI serves as a barometer for global trade as it tracks the rates of shipping companies that mainly moves manufactured goods such as shoes, clothes and furniture from the world's factory of China to consumers in western countries.

Shares of Hong Kong-listed container shipping firms have lost more than half of their market value so far this year, underperforming a 27 percent drop in the blue chip Hang Seng Index . China COSCO Holdings , the country's premier shipping firm, dropped 6.8 percent on Monday and Orient Overseas (International) Ltd ended down 3.5 percent. They have dived 63 percent and 60 percent, respectively, this year. "We will start to see ship owners idling their ships again," said Ho, adding that a worsening industry glut will depress shipping rates further and push more container shipping companies into the red. Indicating faltering western demand, many container shipping companies still sit on extra capacity this month, traditionally a peak season due to Christmas orders, and they are finding it increasingly hard to impose peak-season surcharge, said Geoffrey Cheng, an analyst at BOCOM International. "Shipping rates are expected to fall further in the fourth quarter," he said. **Source: Reuters**



The **MIGHTY SERVANT 3** seen off Labuan, Malaysia loaded with the multi purpose jack-up rig "**BIMA**" and two tugs.  
**Photo : André Korver (c)**

 <p><b>Follow TOSjobs</b></p> <p><a href="http://www.twitter.com/tosjobs">www.twitter.com/tosjobs</a></p>	<ul style="list-style-type: none"><li>• Global Ship Delivery</li><li>• Crewing Solutions</li><li>• Shore Based Jobs</li></ul> <p><a href="http://www.tos.nl">www.tos.nl</a></p>
--	---

## Cyprus to allow armed guards on board ships

Cyprus is preparing legislation that will allow armed guards to board merchant ships to protect the crew, vessel and cargo from pirate attacks. Details of the new law will be discussed at the "**Maritime Cyprus 2011**" conference in Limassol that starts on Monday where some 700 delegates will also debate on trade issues such as energy costs, environment-friendly transport and the freight markets where costs have risen due to piracy and increased insurance. With the third biggest maritime fleet in the European Union and the tenth biggest in the world, Cyprus also boasts itself as the world leader in shipmanagement companies, all of whom are concerned about the safety of their ships.

The government is at the final stage of concluding the draft bill which, when passed, will make it one of the most comprehensive of its kind and help restore some order in the maritime industry that relies on navies and private security companies for its safety. Of the 200-300 piracies that take place every year, only two Cyprus-flag ships were hijacked by pirates and both were released, one of which last week after being held in the eastern Atlantic, off the coast of Nigeria and Benin," Serghios Serghiou, the Director of the Department of Merchant Shipping, told a press briefing this week.

"We are in the same situation as all the other maritime nations. We cannot rely on navies to protect ships all around the world," he said, adding that "even charterers are demanding to have security personnel on board." International law is very basic and does little to safeguard crews or prosecute would-be pirates. Serghiou explained that the new law will overcome past legal obstacles and will help define issues such as the transfer of weapons on board ships and the protection of seamen in cases of conflict. This will also send out the message that Cyprus is willing to defend its ships, crew and cargoes," even though the Republic does not have a navy that would patrol pirate-filled routes in the Indian Ocean or elsewhere. Cyprus does, however, participate in the EUROFOR patrols off the coast of eastern Africa with two naval officers.

"Shipping accounts for 90% of all world trade and is the cheapest method of transport. Piracy is causing major problems to the stability and costs in world trade," said Thomas Kazakos, chief executive of the Cyprus Shipping Chamber. "Imagine what would happen if global shipping were to come to a halt for three days alone," he said. Alecos Michaelides, Acting Permanent Secretary of the Ministry of Communications and Works explained that piracy has also pushed up labour costs. "The industry is having to pay higher wages for seamen in order to make the profession more attractive for new recruits," he said, adding that the theme of the conference will be "The Questions in shipping – Is it safe enough? Is it Sustainable? Is there enough Confidence?" The official opening of the conference will take place on Sunday evening when the "Cyprus Maritime Awards" will be announced. The working part of the conference will be held at the "Evagoras Lanitis Centre" in Limassol from Monday to Wednesday. President Demetris Christofias will give a welcoming address to the delegates that will include IMO Secretary General Eftimios Mitropoulos, EU Transport Commissioner Siim Kallas, and 40 other speakers. The conference will also discuss industry issues such as capital markets as a new perspective in ship financing, energy sustainability and the use of energy resources in a manner that would not cause environmental damages, freight market and forecasting, the global financial crisis and the prospects of recovery. Michaelides added that an afternoon session will take place on "Maritime Cyprus: Young Executives" for young professionals under the age of 40 to discuss and analyse current issues of international shipping and to broaden the network of their contacts. **Source: Financial Mirror**



The KNRM Lifeboat **ANTOINETTE** seen enroute Maassluis – **Photo : Kees Torn (c)**

## After 8 months, ONGC gets new chairman

State-run Oil and Natural Gas Corporation finally has a full-time head in Sudhir Vasudeva, the man in charge of the company's offshore operations, who took over the reins on Monday. Vasudeva's appointment marks the passage of



the flagship explorer's leadership to one of the first-generation engineers who were chosen for creating infrastructure for producing oil and gas from offshore fields.

The country's most profitable state entity has been without a full-time head since January 31 after R S Sharma's superannuation. The company's director (onshore) has been officiating since then. This is because of a story, first reported in TOI on February 4, of how a spate of anonymous or letters written on forged letterheads of MPs against Vasudeva, almost nixed his appointment. The letters contained mostly frivolous charges or complaints against decisions taken collectively by the ONGC management. The letters reached the Central Vigilance Commission after the government's headhunter chose Vasudeva for the job on October 19 last year. Going against its own rule of not taking cognizance of such letters written six months before the interview, the CVC balked and put Vasudeva's clearance on hold.

When clearance finally came after months of delay, another set of letters purportedly written by MPs, reached the government. The tone and tenor of these letters were similar to the previous ones. Even this time, some of the MPs said they were not sure or could not remember writing such letters. Not wanting to take any chances, the Prime Minister's Office sent back the file on Vasudeva's appointment to the CVC for a final clearance which came in late last month. Agold medalist in chemical engineering from National Institute of Technology, Raipur, and a management graduate, Vasudeva joined ONGC in 1976. He specialises in production with 20 years' field experience and 14 years in senior corporate positions.

As director, Vasudeva has deployed some innovative technological measures to put the company's rejuvenation plans for offshore fields back on rails and arrest the ageing of Mumbai High fields. Several of his measures were a first for India. He played a key role in bringing crises-affected platforms back into production in record time. Vasudeva's top priority would be to bring into production the company's offshore acreages in the east coast and other marginal fields. He will also need to expedite the projects aimed at arresting the natural decline rate of ONGC's old fields. **Source :**

indiatimes



Wire Ropes • Towing, Lifting and Hoisting Equipment • Consulting  
Nijverheidsweg 21 - 3161 GJ Rhon - Tel. +31-(0)10-5018000  
VLIERODAM B.V. - THE NETHERLANDS – [www.vlierodam.nl](http://www.vlierodam.nl)

## Michael Else & Company launches new insurance cover for multimodal operators and intermediaries

**Michael Else & Company**, manager of the **Charterers P&I Club** and **Transmarine**, has launched a new product to provide innovative insurance solutions worldwide for small and medium-sized multimodal transport operators and shipping intermediaries such as freight forwarders, NVOCCs and ship agents. The new product, Portside Insurance Management Services operates as a brand within Michael Else & Company's existing structure and the security is provided 100 per cent by Torus Insurance (UK) Ltd, rated A M Best A- (Excellent). Christopher Else, Managing Director of Michael Else & Company, says, "We are excited to be launching a new product that fits so well with our existing brands and which will immediately benefit from our established network of clients, brokers and suppliers. We are also delighted to be developing a relationship with Torus Insurance (UK), which is rapidly establishing itself as an important global player in the international marine insurance market. We have come a long way since our foundation in 1974 and earlier this year celebrated the 25th anniversary of the Charterers P&I Club." Alexander Brewster, a respected underwriter in this sector, has been appointed as the Class Underwriter for Portside. He notes, "We are pleased to

have the opportunity to develop Portside and are confident that, with the existing resources and networks available through Michael Else & Company, Portside will be a success. Demian Smith, Global Head of Marine at Torus Insurance UK, says, "We welcome the opportunity to work with Michael Else & Company in the development of this new product. Portside is very focused on the small-to-medium size operators in this sector because it is clear that there is a lack of high-quality, well-managed insurance products on offer to them."



The **ROMULUS** seen enroute Rotterdam – Photo : Ria Maat ©



**RUYSCH**  
SINCE 1935 ■ INTERNATIONAL BV

Minimize expenses without jeopardizing  
the quality of maintenance on diesel engines.

**OEM stockist for:**

- SWD: R150, DRO210, F240, SW280, TM410
- Sulzer: Z40/48, ZA40(S), 25/30
- ABC: MDX
- Other European-built four-stroke engines

[info@ruysch.nl](mailto:info@ruysch.nl) [www.ruysch.nl](http://www.ruysch.nl)



## Law Firm Sees More Bankruptcies in Store for Freight

At least four U.S.-listed shipping companies are likely to face restructuring or declare bankruptcy over the next 12 months as the long downturn in the freight market forces further consolidation, an industry executive told Reuters. Norton Rose, a leading law firm in the transport and commodities industries, is involved in "numerous consolidation discussions" as maritime firms struggle with rock bottom freight rates and a glut of new vessels, said Harry Theochari,



the company's global head of transport. "I suspect my firm will be involved in a lot of new restructurings, particularly of U.S.-listed companies," he told Reuters in a telephone interview from Hong Kong.

"I would be astonished if we didn't see within the next 12 months four, or possibly even five, Chapter 11s of listed companies." Theochari did not specify which companies were most in danger of restructuring, but said those in the tanker and dry bulk markets were more vulnerable than their counterparts in the box shipping sector. "I don't see a pick up in the market, so these guys are going to either have to enter joint ventures, consolidate with others, or find some way of getting their costs down because their cash positions are precarious," he said.

The difficult economic environment, exacerbated by global recession fears and a credit squeeze in the West, has already claimed several high-profile victims this year, including bankrupt shippers Korea Line, The Containership Company and Omega Navigation Enterprises. The head of Frontline, the world's largest independent oil shipper, told Reuters last month that players in the oil tanker market were in concrete talks over consolidation. Oil tanker earnings on the Baltic Exchange's benchmark Middle East route have traded in negative territory for most of the last two months, dropping to a record low of -\$6,492 a day on Friday. In other words, ship owners pay \$6,492 more a day in bunker fuel and other variable voyage costs than they receive from companies using their very large crude carriers (VLCCs) to ship crude oil from the Middle East to Japan. Norwegian rig firm Sevan Marine, which had been struggling to avoid bankruptcy, found a savior in Teekaya after it agreed last week to acquire a significant ownership position in a recapitalized Sevan Marine. U.S.-based Horizon Lines said in March it could be forced to seek bankruptcy protection if it cannot comply with its debt agreements. **Source: Reuters**

## ANDREAS TSAVLIRIS ELECTED PRESIDENT OF ISU



Further to the ISU Annual General Meeting held on the 27th and 28th September 2011 in Colombia, we are delighted to announce **Mr. Andreas A. Tsavlis** was elected President of the **International Salvage Union**. He has been a member of the ISU Executive Committee since 2006. Following his appointment Mr. Tsavlis spoke the following words "It is a great honour and I am very proud having been elected President of the International Salvage Union and I thank you for entrusting me in this prestigious position. As a company we have been a member and committed to the ISU for many years, and I promise to protect, support and uphold our ideals, and will always try my hardest to ensure the best interests of the ISU".

Mr. Andreas Tsavlis' story of how he came to be involved in salvage is particularly interesting; it is something that is in his blood, following closely in his father's, the late Alexander G. Tsavlis', footsteps. The roots and the background behind the establishment of Tsavlis Salvage Group goes back to the early 1920's, when founder Alexander G. Tsavlis arrived in Piraeus as a refugee from Asia Minor and began working on a small harbour tug, which triggered a life time ambition to be actively involved in salvage and towage.

This beginning prompted **TSAVLIRIS SALVAGE GROUPS'** passion to become a world-class professional marine salvor, dedicated to saving life and property at sea and to protecting the marine environment from accident-related pollution. Mr. Tsavlis joined the firm in 1970 and ever since has been committed to maintaining a modern, global network through the strategic stationing of the groups own salvage assets, as well as friendly cooperation with regional and international salvage firms.

**Tsavlis Salvage** is one of the last entrepreneurial professional salvors to maintain salvage tugs on station at strategic locations. By the end of the 1960's, Tsavlis was one of the largest registered tug owners in the world with 30 units in their fleet. During the mid-1970's, Tsavlis had 15 tugs on station in Greece and throughout the world. Consistent with international trends, these numbers have now diminished, but thanks to a vigorous policy of modernisation, Tsavlis are now better equipped to cope with today's larger and more complex vessels, as well as with the threat of pollution, which has imposed new demands on salvors. For example, in March this year, salvage tug "**TSAVLIRIS UNITY**", was engaged in the salvage of the "**KALISTI**", one of the longest salvage/towage services of its kind in the Indian Ocean in recent times, over 6,500 miles round voyage and a service lasting nearly two months.

Moreover, with the latest problem arising in shipping as a whole – piracy - Tsavlis is currently involved in two cases within the Somali Piracy zone, the "**PACIFIC EXPRESS**" and the "**EAGLE**", where they are rendering salvage and towage services respectively. Last but not least – Tsavlis are currently completing a mega salvage operation off the coast of Denmark.



The **PACIFIC EXPRESS** seen in the port of Mombasa (Kenya)

The **International Salvage Union** is an organisation comprised of professional salvors working together to solve problems within the salvage industry. Andreas Tsavlis strongly believes and encourages the co-operation between salvors and the loyalty towards fellow ISU members.

Within 2011 alone so far, Tsavlis Salvage Group were awarded a number of LOF's, four of which highlight Tsavlis' co-operation with other major salvors. Namely, the "**MOONDANCE II**" case off the coast of East Kalimantan, NE Borneo with Svitzer and ITC; the "**OLIVA**" case in Tristan da Cunha with SMIT; and the "**MAGNUM POWER**" and "**CHIOS WIND**" cases in the Magdalena River with T&T Bisso. These are just a few examples showing the sound, well-established, efficient and strong relationship which Tsavlis holds with other major salvors within the ISU.

Salvage is an industry like most which encounters various challenges and difficulties; these are something that Andreas Tsavlis will be addressing during his term as President of the ISU with the members of the Executive Committee. These challenges include:

- recognition of work/efforts of professional salvors,
- seafarers to be exempted from criminalization,
- granting responder immunity
- places of refuge
- the proliferation of government intervention
- inhospitable coastal states
- sovereign immunity
- clientele defaults
- salvage rewards being increased,
- encouraging wreck removal projects,
- developing the best practices for marine casualty management
- an updated salvage convention
- the imposition of mandatory insurance,
- cancelling salvors unlimited liability,
- salvage securities – difficulties in collecting same in hostile states,
- and of course, one of the most prominent topics within the industry,
- granting environmental and liability salvage awards

Salvors have long played an important role in preventing and, where this is not possible, limiting accident-generated pollution – major spills result in catastrophic economic and environmental damage. Environmental salvage is a topic which the ISU is strongly supporting as they believe the environmental benefit conferred by salvage services should be fully recognized. Andreas Tsavlis will tackle this carefully, presenting the salvors case and discussing with the P&I Clubs in the hope of moving the issue forward. Mr. Tsavlis will be attending the CMI Conference in Shanghai, China to discuss this subject matter in 2012.

Inclusive to this, since January 2011, the new SCOPIC rates have come into effect and in the next few months Mr. Tsavlis will be continuing negotiations together with the SCOPIC committee in order to agree the New SCOPIC rates.

Further to many meetings with the Lloyd's Salvage Group and as a strong supporter of the LOF contract for over 50 years, with more than 2000 LOF contracts being awarded to Tsavliris Salvage Group, Andreas Tsavliris is pleased with the new revised LOF 2011 contract which came into effect in May of this year.

It is noteworthy the first LOF 2011 (version) contract was signed by Tsavliris Salvage. He also adds the appointment of the new arbitrators at Lloyd's in 2010 is a system that is working well, with awards being on the same level as before, and is happy the upheaval settled.

Andreas Tsavliris also plans to continue to support the seafarer. This is something close to the heart to both the ISU, with their involvement in the "Save Our Seafarer's" (SOS) Campaign, and to Tsavliris Salvage Group, who have been sponsoring the "Seafarer of the Year Award" at Lloyd's List for several years. The seafarer is a profession which the shipping community must not only acknowledge but also actively encourage.

The forthcoming two years are a time which Andreas Tsavliris is strongly looking forward to as he believes that it will undoubtedly be challenging and difficult at times, however, it will also be a great experience where he hopes to continue the good work that the ISU has done so far and to make a positive difference to the salvage industry as a whole.



The **LADY HELENE** seen in Ijmuiden – Photo : Marcel Coster ©

## **Piracy, political unrest threaten Mideast ports, says Salalah port manager**

PIRACY is threatening port investment and costing Middle East supply chains the value of US\$12 billion a year to a region already badly hit by social and political unrest, said Oman's Port of Salalah Peter Ford. Despite best practices having room for improvement, the guile of pirates is never-ending. "The pirates are constantly changing their tactics and the area they work in is huge," he said at a recent Terminal Operations Conference (TOC) in Dubai.

This was seconded by a London-based maritime security head Tim Stear of Control Risks, cited a report from London's Containerisation International: "We are seeing more mother ships with hostages on board being used in the attacks which make intervention more difficult and there are not enough navy vessels in the world to secure the area effectively."

With political instability and social unrest affecting productivity levels and increasing labour costs, profitability has been worn down with non-oil "already feeling the pinch", said Mr Ford. There are concerns of foreign investment drying up, he added, with its Port of Salalah showing a slowdown of five per cent year on year in container throughput in the second half at 1.67 million TEU. **Source : Schednet**





The **ARTANIA** seen leaving Le Havre this past Friday afternoon during her maiden call.

Photo : [philippe.p.brebant@sfr.fr](mailto:philippe.p.brebant@sfr.fr) ©

## Asia-Europe rates drop 2.7% to \$734/TEU as SCFI plunges to new low

Spot rates on all major trade lanes fell again last week as Asia-Europe freight rates slumped even further to US\$734 per TEU, shrinking 2.7 per cent from the previous week, Shippinggazette reports citing the latest data from the Shanghai Containerised Freight Index (SCFI). Asia-Mediterranean rates also contracted 2.1 per cent, falling \$22 in just one week to \$1,005 per TEU. Across the Atlantic and the situation was not much better with freight rates from Asia to the US west coast falling 2.1 per cent to \$1,556 per FEU and US east coast rates down 2.3 per cent to \$3,053 per FEU. The SCFI fell 1.8 per cent to 973.73 points, down 17.61 points from the previous week's 991.34 points, the lowest the index has fallen since it hit 989.17 points on March 18 this year. **Source : PortNews**

## CASUALTY REPORTING

**MULTRASHIP**  
TOWAGE & SALVAGE

**Contact: +31 115 645000 (24/7)**

[www.multraship.com](http://www.multraship.com)

floating sheerlegs Cormorant (600 tons)



## Four sailors killed in Taiwan ship crash

Four sailors were killed and six are missing after a freighter ran aground near the northern Taiwan port of Keelung, on Monday. The accident sparked concerns among environmental authorities, fearing hundreds of tonnes of oil may have leaked from the gravel ship, which was ripped in two amid high waves. No estimate on the oil leak has been given, but

Taiwan's environmental protection agency has ordered workers to set up booms along the shoreline stretching for nearly a kilometre. Among the dead are two sailors from Taiwan, one from Burma, and one from Indonesia. 11 people were saved following the crash. Source : Australia Networks

## NAVY NEWS



The 2010 Damen built training ship **SD VICTORIA** seen berthed in Greenock on her first call.

Photo : Brian Climie (c)

## Amphibious transport dock San Diego completes builder's trials

Amphibious transport dock **San Diego** successfully completed builder's trials last Saturday, the US Navy announced.



**LPD 22 SAN DIEGO** is the sixth in the LPD 17-class built by Huntington Ingalls Industries Inc.'s Ingalls Shipbuilding division, and it is the fourth Navy ship named San Diego. Builder's trials are meant to measure performance and identify any possible construction discrepancies. "These were the first builder's trials of an LPD 17-class ship executed out of the Ingalls Pascagoula facility in four years, and it is clear that HII is incorporating many lessons learned from earlier LPD 17-class ships," said program manager Jay Stefany. "HII's ability to successfully present over 200 separate,



successful events during these trials demonstrated solid progress toward delivery later this year," he said. Over the next few weeks, the shipyard will focus on correcting any discrepancies in support of San Diego's next major milestone, Navy acceptance trials. Shortly thereafter, the shipyard will officially deliver LPD 22 to the Navy. The 684-foot-long vessel's primary mission is to transport up to 800 Marines, their fighting vehicles and aircraft. **Source :** GulfLive

## LIBYA MISSION ENDS FOR 'DEL BOY' SHIP



Royal Fleet Auxiliary (RFA) vessel **Fort Rosalie** has completed her tasking under **Operational Ellamy**, the UK's contribution to international efforts to protect Libyan civilians against the Gaddafi regime. For the past four months, **RFA Fort Rosalie** has been supporting helicopter carrier **HMS Ocean** and other Royal Navy warships with stores and ammunition and has undertaken a vital shuttle service – known as a 'Del Boy' run - between the Task Group and NATO bases in the Mediterranean. Before she returns home, **RFA Fort Rosalie** will make a brief stop in Civitavecchia, Rome, which will be an opportunity to thank Italy for the support they have given to UK forces during Libyan operations and for their own substantial contribution to the international campaign. **RFA Rosalie's** Commanding Officer, Captain Phillip T. Hanton Royal Fleet Auxiliary, said: "**RFA Fort Rosalie** has switched from amphibious exercises in the Mediterranean to supporting maritime strike operations off Libya and will shortly deploy to the North Atlantic for anti-narcotics duties. This high tempo of front line operations is a vivid demonstration of our integral role in



supporting the Royal Navy and our ability to make a direct contribution to UK defence and security". Libya is the latest in a long line of front line roles for the 23,384 tonne Auxiliary Fleet Support Vessel (AFSV), which is designed to supply Royal Navy warships with food, stores and ammunition whilst underway. Twenty nine years ago, **Fort Rosalie** provided direct support to the amphibious operations in the Falklands. She later spent much of the 1990s alongside the Croatian port of Split supporting peacekeeping operations in the Balkans. Successive refits have kept the ship up-to-date, but the demand for her versatile capabilities has never diminished.

**RFA Fort Rosalie** deployed from the UK at the beginning of May laden with 6000 cubic metres of stores as part of

the Royal Navy's Response Force Task Group (RFTG) - the UK's military quick reaction force - for a series of amphibious exercises in the Mediterranean. However, the RFTG was redeployed to the North African coast when it was decided to increase pressure on the Gaddafi regime through the use of Apache attack helicopters belonging to the



Army Air Corps but based on **HMS Ocean**. A key task for RFA Fort Rosalie was to deliver a fifth Apache to **HMS Ocean**. In a first for the RFA, the attack helicopter was flown onto **Fort Rosalie** in Souda Bay, Crete. An equally important role has been supplying ammunition to HM Ships **Liverpool**, **Sutherland** and **Iron Duke** to ensure their ability to deliver Naval Gunfire Support when operating in range of the Libyan coast. General stores to support the Task Group have been brought from the UK by road and air via a Forward Logistic Site located in southern Italy. These have then been transferred to **Fort Rosalie** for delivery to the ships in the Task Group. The transfer of over 200 personnel in and out of theatre, together with regular deliveries of mail, has made a big difference to morale at sea. Despite a high tempo of operations, **RFA Fort Rosalie** was able to take part in commemorations of the 69th anniversary of Op Pedestal, the Second World War convoy to relieve Malta. Captain Phillip Hanton RFA laid a wreath on behalf of the Royal Fleet Auxiliary Service at two official ceremonies to mark this historic event. After a well deserved break in the UK, **RFA Fort Rosalie** will undertake the Atlantic Patrol Task (North) where she will assist with disrupting the flow of illegal drugs between the Caribbean and the UK and will be on standby to provide disaster relief during the hurricane season. Since the start of the year a total of sixteen Royal Navy warships, submarines and Royal Fleet Auxiliary vessels have contributed to humanitarian, combat and embargo operations off Libya. Two ships – the destroyer **HMS Liverpool** and the mine hunter **HMS Bangor** – remain deployed. Commodore Bill Walworth RFA, Commodore Royal Fleet Auxiliary, said: "Four Royal Fleet Auxiliaries have supported UK and coalition activities off the coast of Libya. In doing so they underline our ability to sustain the Royal Navy's on station for as long as operations require".

**ALPHASAT** Promotional offer  
Isatphone Pro package

- \* Universal AC charger
- \* 12-24 V charger
- \* PC charger - Micro USB cable
- \* Handsfree headset
- \* Wrist wrap
- \* Support CD

SIM card  
100 minutes prepaid - validity 730 days  
Normal price € 795,-

€ 599,-  
excl. VAT

Offer valid until 30 September 2011

## SHIPYARD NEWS

# Rongsheng Heavy Wins Shuttle Tanker Contract from NorthSea Shipping Co.

China **Rongsheng Heavy Industries Group Holdings Limited**, a large heavy industries group in China, announced that it has entered into an agreement with Shanghai NorthSea Shipping Co., Ltd. ("NSS") in Shanghai on 29 September for a "1+1" shuttle tanker construction contract. This contract marks a major success of China Rongsheng Heavy Industries in developing the shipowner market in China following the contracts signed with Minsheng Financial Leasing and China National Offshore Oil Corporation ("CNOOC"). Mr. Chen Qiang, Chief Executive Officer and Executive Director, said, "The key development strategy of China Rongsheng Heavy Industry is to provide relevant services to offshore energy industry, which includes exploitation, storage and transportation of oil and gas. Besides the shipbuilding business, our offshore engineering business is very promising due to China's growing demand for offshore oil and gas. China Rongsheng Heavy Industries has accelerated the pace of development in the offshore engineering sector as seen in the 3,000-meter deepwater pipe-laying crane vessel built by us for CNOOC which was christened and launched in the first half of this year. The Group has also actively bid for projects and continuously devoted research and development into complex vessels such as drilling rigs and liquefied natural gas (LNG) carriers." A shuttle tanker is an offshore support vessel sailing through extraction platforms of the oil field, collecting crude oil from the platforms and transport to onshore oil refineries. Such vessels have the advantages of smaller size and flexibility. The 75,000 DWT shuttle tankers involved in the contract will be used in the energy projects of CNOOC.

Mr. Chen Qiang concluded, "The cooperation with NSS strongly demonstrates the trust of Chinese shipowners in China Rongsheng Heavy Industries, and contributes to forging a solid foundation to support the Group's future development.

Moving forward, China Rongsheng Heavy Industries are more aggressively pursuing strategic cooperation in the offshore engineering sector while upgrading our design capability and construction standard.” Established in 1994, NSS is a Sino-foreign equity joint venture shipping company mainly engaged in deep sea and coastal oil transportation. Its shareholders include domestic and overseas industry giants such as CNOOC, China Shipping Group Company, Sinochem Group and Hong Kong Silverbond Overseas Limited. CNOOC holds 40% interest in NSS through CNOOC Petrochemicals Import & Export Co., Ltd. and China Ocean Oilfields Services (Hong Kong) Limited. **Source:** Rongsheng Heavy

## ULSTEIN delivers seismic research vessel Oceanic Sirius



**Oceanic Sirius** is designed and built in accordance with strict environmental standards and equipped with state-of-the-art technology for advanced seismic research operations. She is owned by a joint venture between Eidesvik and CGGVeritas. The vessel was named in a ceremony in Ulsteinvik on 1 October. **Oceanic Sirius** is sister vessel to the **Oceanic Vega**, delivered by ULSTEIN in July 2010. “We are proud to deliver a vessel that features among the most advanced seismic research vessels in the world, and we are confident that she will stand the owners in good

stead for many years to come, says managing director of Ulstein Verft, Karsten Sævik. Eidesvik is recognised for its focus on green solutions and dedication to the development of environmentally sound ships. CEO of Eidesvik, Jan Fredrik Meling, comments on their latest ship: “We are pleased to take delivery of another vessel of ULSTEIN quality; a vessel designed and built to minimise harmful emissions to the environment whilst offering the best possible working environment for our seafarers. This is the third X-BOW® vessel we now own and based on the performance of the first two, **Viking Poseidon** and **Oceanic Vega**, we have great expectations for the **Oceanic Sirius**.”

CGGVeritas is known as an innovative, responsible and high-end provider of geophysical technologies, services and equipment. Jean-Georges Malcor, CEO of CGGVeritas, says: “We look forward to the **Oceanic Sirius** matching the excellent seismic performance of her sister ship, the Oceanic Vega. She has been designed for optimum propulsion and seismic reliability to ensure minimum of operational downtime. Her outstanding qualities will make her a valuable addition to the CGGVeritas seismic fleet.” **Oceanic Sirius** is the second of two vessels of the SX120 type designed by **Ulstein Design & Solutions**. She is a powerful seismic research vessel with a dynamic towing force of 140 tons. The vessel is ideally suited for acquisition of large 3D, 4D or high-resolution projects. The vessel’s 20 streamer winches are each capable of spooling 9 kilometres of streamers. Carrying an ICE-C classification, the Oceanic Sirius can operate in new frontier areas.

**Oceanic Sirius** is designed to stay permanently at sea with five-year docking intervals. There are enough engines and generator sets on board to conduct maintenance at sea and refuelling is carried out by dedicated support vessels. The vessel is equipped with two CP (controllable pitch) propellers in a nozzle, each driven by two frequency converter-driven electric motors. This allows smooth speed control of around five knots during seismic acquisition. Two work boats will be used for maintenance of in-water equipment.

**Oceanic Sirius** complies with the Clean Design demands as well as the redundant propulsion notation from DNV. The vessel’s redundant propulsion system ensures that propulsion and steering remain intact after failure in parts of the

system. Diesel electric propulsion reduces fuel consumption and atmospheric emissions. In addition to modern systems for sludge, garbage and sewage handling, a complete ballast water treatment system has been installed on board. The system prevents the spreading of marine organisms from one geographic area to another with the ballast water, a cause of potentially serious ecological, economical and health problems in the host environment.

**Oceanic Sirius** complies with the IMO code of safety for special purpose ships (SPS code) for up to 70 persons. She is a high-standard comfort class vessel with an internet cafe, a gymnasium and a sauna. There are 52 single cabins and only nine double cabins on board. The mess room, galley and the four dayrooms have large windows facing the sea to add comfort for the crew. The vessel is equipped with a helideck to facilitate an efficient crew change. The X-BOW® hull line design results in lower added resistance and smoother bow immergence, leading to reduced operational disturbance and involuntary speed reduction.

The ship's instrument room, with its ergonomically designed interior, is located at the stern with large windows facing the sea. It is placed directly above the seismic area, with a direct view of the streamer deck. A storage area above the instrument room is served by a knuckle jib crane with a capacity of 10 tons at 20 metres outreach. The two offshore cranes placed on C-deck mid-ship have a capacity of 15 tons at 18 metres outreach and can be used to lift supplies on board from service vessels.

Ulstein Power & Control has delivered a substantial amount of equipment for the vessel, including the information and communication system ULSTEIN COM®, the navigation system ULSTEIN NAV, and the integrated automation system ULSTEIN IAS®, which is equipped with integrated modules, among them PMS (power management system) and modules for monitoring of the helideck and the ballast water treatment system. **Source : Ulstein**

## **Religare ups ABG Shipyard stake to 5.4%**

ABG Shipyard said Religare Securities has acquired 2.59 per cent additional stake in the company taking its holding to 5.46 per cent, Indianexpress reports. In a filing to the BSE, ABG Shipyard said Religare has acquired over 13.2 lakh equity shares of the company through open market transactions on September 26. Religare had 2.87 per cent holding in ABG Shipyard before the transaction. ABG Shipyard's scrip today closed at Rs 395.45 apiece at BSE, down 0.60 per cent over the previous closing. **Source : PortNews**

**PLEASE MAINTAIN YOUR MAILBOX, DUE TO NEW POLICY OF THE PROVIDER, YOUR ADDRESS WILL BE "DEACTIVATED" AUTOMATICALLY IF THE MAIL IS BOUNCED BACK TO OUR SERVER**  
**If this happens to you please send me a mail at [newsclippings@gmail.com](mailto:newsclippings@gmail.com) to reactivate your address again, please do not write this in the guestbook because I am not checking this guest book daily.**

## **ROUTE, PORTS & SERVICES**



**Seamanship**

**Whatever the ship.  
Wherever delivered.**

The world's ship delivery pioneer, Redwise, provides a top quality take-over, sailover, hand-over service for every type of vessel, wherever you need it delivered.

**Redwise**  
GLOBAL SHIP DELIVERY & CREWING

[www.redwise.com](http://www.redwise.com) [info@redwise.nl](mailto:info@redwise.nl)



## Marinvest undertakes the second NSR passage



On the 15th of August **M/T Marilee** LR1 Ice Class 1A, successfully completed her first Northern Sea Route Passage, safely escorted by Rosatomflot's nuclear ice breaker Vaigach. The savings compared to a voyage through Suez were 18 days and 580 tons of bunker resulting in a significant cost benefit for the Charterer and reduced emissions. The **M/T Mariann**, sister vessel to **Marilee**, embarked mid September as the second vessel under Marinvest management, on her NSR passage for discharge in the Far East. "We are proud and glad to participate in the opening of a very interesting and promising new ICE Class route," says Lars Mossberg, CEO of Marinvest. Marinvest is the world leading LR1 ice class shipping company today with six LR1 Ice Class 1A, DNV classed, delivered from the Brodosplit shipyard in Croatia. The vessels are winterized and extensively prepared for cold climate operations with experienced crews. The six sister vessels together have ice experience from trading in

ice in China, Arctic Canada and St Lawrence area, Baltic Sea, White Sea and Northern Sea Route. Five of the six vessels trade in the Straits Pool based in Singapore together with a sixth ice class ship newly purchased by Oldendorff Overseas Operations.

Straits Tankers Pool, being the biggest LR1 pool in the world, is the commercial home for these vessels. The pool consists of 33 LR1 vessels with two new buildings to come, including six ice classed units. Straits Tankers Pte, is 50/50 pct owned by MOL and Hafnia Management A/S, and is operating out of Singapore and Denmark, handling the commercial management of the pool. "The pool manager is proud to also be able to present this NSR solution to the market, emphasizing though, that both the season and the available vessels are limited," says Anders Engholm, CEO of Hafnia. Furthermore, four of the six vessels are equipped with the Marinvest Alternative Propulsion System (MAPS) which enhances the safety of the crew, vessel and cargo in case of a main engine failure. The MAPS can be connected within 15 minutes and takes its power from the hydraulic system enabling the vessel to speed up to 10 knots in calm water. The system is tested and employed on a regular basis to ensure the crew is properly drilled, should it be necessary to employ the system in an emergency situation. The system has been noticed by leading insurance companies as an added safety thus leading to reduced premiums. **Source: Marinvest**



The **BON CHEM** seen enroute Rotterdam – **Photo : Harry van der Berg (c)**

## SCI hits 52-week low on concerns over vessel purchase plans

Shares of shipping company SCI plummeted by over 7 per cent to a 52-week low on the bourses today after the Shipping Ministry raising a red flag over the company's plans to acquire more vessels, stating that the PSU could lose around \$200 million on the proposed purchases, The Economic Times reports. After a weak opening, shares of Shipping Corporation of India (SCI) dropped further by 7.21 per cent to a 52-week low of Rs 77.20 on the BSE.

Similarly, on the NSE, the scrip fell sharply by 7.22 per cent to a one-year low of Rs 77.05. According to an internal document of the Shipping Ministry, SCI "is on the brink of financial collapse" and its plans to acquire 33 vessels would lead to a "debt-trap, almost on the lines of Air India". "SCI, which has had a profitable run for the last 19 years, is on the brink of a financial collapse... The company will be in the red from this year onward. The large and high cost orders are leading to a debt-trap almost on the lines of Air India," the document said. Source : PortNews

## POSH acquires CYK Offshore PSV

Newbuilding PSV 3,000 dwt/Khiam Chuan design has been sold from CYK Offshore to POSH when completed at Fujian South East Shipyard. Fearnley Offshore Supply reports that the vessel will be renamed **Posh Avocet**. Source : Offshore Shipping Online



## Sydney harbour dredging to begin

The dredging ship that will deepen the channel into **Sydney's** (Canada) inner harbour has arrived in port. Dutch company **Boskalis** was contracted by Sydney Ports Corporation in April. Work will begin Sunday. "They'll be able to see a vessel that's not normally in the shipping channel moving back and forth, and they'll also see the material being deposited at Sydport into an area called the confined disposal field," said Jim Wooder, manager of the dredge project for the corporation.

A deeper harbour will be able to accommodate bigger vessels, according to the corporation. Wooder said the dredge material would be used to create a platform for a future marine terminal. "It's a significant area, approximately 175 acres (70.8 hectares), so it'll be quite visible for anybody who wants to see it," he said. The dredging alone will cost approximately \$25 million and should take six to eight weeks. Source : cbc.ca

**ALSO INTERESTED IN THIS FREE MARITIME NEWSCLIPPINGS ?**

**PLEASE VISIT THE WEBSITE :**

**[WWW.MAASMONDMARITIME.COM](http://WWW.MAASMONDMARITIME.COM)**

**AND REGISTER FOR FREE !**

## Hanjin, Cosco cut two transpacific routes for the rest of the year

TWO transpacific loops will be abandoned for the next quarter by member carriers of the CKYH Alliance, led by Hanjin and Cosco. For the two services, the multi-operator CLX loop will be withdrawn in October and the CKYH-operated SJX service will end in December, said a Hanjin Shipping spokeswoman, who said suspensions were part of winter hibernation.

Reports of the suspensions emerged earlier this week, as transpacific carriers struggle with low rate levels on the trade. In an American Shipper webinar, Mathijs Slangen, a senior maritime analyst with the consultant Seabury Group, said that while capacity on the transpacific has held steady, demand levels are falling as peak season is expected to arrive much later than in 2011.

"Consumer confidence is at a low level now," said Mr Slangen. "Inventory managers now are really scared to restock again." The CLX rotates through Fuzhou, Ningbo, Shanghai, Yokohama, Long Beach and to Fuzhou. The SJX rotates through Port Kelang, Singapore, Shenzhen-Yantian, Kaohsiung, Osaka, Tokyo, Long Beach, Oakland, Tokyo, Osaka, Kaohsiung and back to Port Kelang. **Source : Schednet**



The **BRITISH EXPLORER** seen enroute Rotterdam – **Photo : Anton de Krieger (c)**

DISA

SUBSEA
CIVIL CONSTRUCTION
ENGINEERING

DISA MARITIME BVBA

Ketelaarstraat 5c  
B2340 Beerse  
Belgium

T: +32(0)14 62 04 11  
F: +32(0)14 61 16 88

VCA\*\* ISO 9001  
BUREAU VERITAS  
Certification

[www.disamaritime.com](http://www.disamaritime.com)

*Providing worldwide underwater solutions*

## PSV VOS Prevail sold

The PSV **VOS Prevail** (built Cochin 2010 - 3,250 dwt), a UT755LN design, has been sold to Chellsea Offshore Ltd, Singapore on private terms. The sale price is reportedly around the US\$30 million level. **Source : Offshore News Online**



## Diana Shipping Inc. Announces Time Charter Contract for M/V Calipso

Diana Shipping Inc., a global shipping company specializing in the transportation of dry bulk cargoes, announced that it has entered into a time charter contract with Louis Dreyfus Commodities S.A., Geneva, for one of its Panamax dry bulk carriers, the [m/v Calipso](#), at a gross rate of US\$12,250 per day, minus a 5% commission paid to third parties for a minimum twenty-two (22) to a maximum twenty-six (26) month period. The charter is expected to commence mid-October 2011.

This employment is expected to generate approximately US\$8.1 million of gross revenues for the minimum scheduled period of the charter. The [Calipso](#) is a 73,691 dwt Panamax dry bulk carrier built in 2005. Diana Shipping Inc. is a global provider of shipping transportation services. The Company specializes in transporting dry bulk cargoes, including such commodities as iron ore, coal, grain and other materials along worldwide shipping routes. **Source:** Diana Shipping Inc.



The [ARCTIC PRINCESS](#) seen departing from the GATE terminal in Rotterdam – **Photo :** Kees Torn ©

## Evergreen joins MOL, NYK and 'K' Line's joint Asia-Oceania loop

TAIWAN's largest carrier Evergreen has joined a multi-operator Asia-Oceania service run by Japan's Big Three MOL, NYK Line and "K" Line in serving ports in Japan, Korea, Taiwan, China and Australia. The service, called NEAX by Evergreen, AU2 by MOL, ANA2 by NYK Line and NAE by "K" Line, rotates through Yokohama, Osaka, Busan, Shanghai, Shenzhen-Yantian, Kaohsiung, Melbourne, Sydney, Brisbane and back to Yokohama.

Evergreen's NEAX rotation excludes calls at Nagoya offered by the Big Three, reported American Shipper, adding that it is uncertain now whether this is a decision agreed by all four carriers or whether it is only Evergreen's move. Six vessels are deployed on the service, with MOL and "K" Line deploying two ships each, and NYK and Evergreen one each, resulting in around eight per cent of capacity increase and an average ship size of 4,323 TEU up from 3,989 TEU before.

The new Evergreen ship deployed on NEAX string was previously on its transpacific AUE service. In line with the move, Evergreen has transferred the ship serving on the AAS loop and a vessel from its APG Far East-Middle East service to the AUE service. As a result, one more ship is added to the transpacific AUE string, bringing the number on the loop to nine. Instead, Evergreen has withdrawn from the five-vessel AAS Asia-Oceania service originally operated by five different carriers comprising APL, Evergreen, Hapag-Lloyd, Hamburg Sud and Hyundai Merchant Marine.

The AAS service calls at Kaohsiung, Shenzhen-Yantian, Hong Kong, Melbourne, Sydney, Brisbane, and back to Kaohsiung. The other four operators agree that Hamburg Sud will deploy one more ship to fill the vacancy caused by Evergreen's withdrawal. Maersk Line, MSC and Alianca have decided to buy slots on the service. **Source :** Schednet



The Dutch pilot tender **ORION** seen operating in heavy weather off Scheveningen

Photo : FLYING FOCUS lucht fotografie - [www.flyingfocus.nl](http://www.flyingfocus.nl) ©

## Teekay to acquire three FPSO's from Sevan and take stake in company

Teekay Corporation announced has reached an agreement in principle to acquire three floating production storage and offloading (FPSO) units from Norway's Sevan Marine ASA , a developer, owner and operator of cylindrical FPSO units. Teekay also agreed to acquire an equity interest in a recapitalized Sevan, MarineLog reported.

Under the terms of the agreement in principle, which has been approved by the Teekay and Sevan boards of directors, Teekay will:

- Acquire from Sevan three FPSO units, the **Hummingbird**, **Piranema** and **Voyageur** (upon completion of upgrade), along with their existing charter contracts;
- Finance the completion of the **Voyageur FPSO** upgrade;
- Subscribe to a new issuance of Sevan equity to acquire a significant ownership position in a recapitalized Sevan; and
- Enter into a cooperation agreement to acquire future FPSO projects developed by Sevan.

"Our investment reflects our confidence in Sevan's strong offshore project development expertise while providing Teekay with an enhanced pipeline of future on-the-water FPSO growth opportunities," commented Peter Evensen, Teekay's President and Chief Executive Officer. "Although the negotiation process has been complex, with many moving parts and counterparties, this is an important transaction for the FPSO industry and represents a rare opportunity to combine the bench strength of two leading specialty FPSO solution providers. The proprietary Sevan cylindrical hull is widely regarded as a safe, highly versatile, and flexible design that can be readily deployed in harsh or benign waters at water depths of up to 3,000 meters. Coupled with Teekay's operational capabilities and balance sheet strength, Sevan's engineering and offshore design capabilities and intellectual property represent a powerful FPSO project development combination."

Teekay reached the agreement in principle for its participation in a consensual restructuring of Sevan's capital structure following discussions with Sevan's board of directors, some of its largest shareholders, and a group of bondholders holding a majority of each of Sevan's bond classes. The transaction remains subject to finalizing details and agreement of definitive documentation, in addition to formal approval by the bondholders in each of Sevan's bond classes, the approval from Sevan's shareholders, consent from Sevan FPSO charterers, and approvals by regulatory authorities. Prior and subsequent to the transaction closing, Sevan will continue operate as a publicly-listed company on the Oslo Bors. It is expected that the terms of the transaction will be announced during the week of October 3, 2011.

"We believe the proposed transaction with Teekay represents a good solution for all stakeholders of Sevan Marine, including our employees and customers, and also supports the further growth of the Company. We will also preserve our leading engineering and design capabilities and intellectual property. Together with Teekay as a strong industrial partner, we will be well positioned to benefit from opportunities in a growing FPSO market", commented Carl Lieungh, Chief Executive Officer of Sevan Marine. **Source : PortNews**

## Yang Ming puts 6,600-TEU vessel on Taiwan-US east coast service via Suez

TAIWAN's Yang Ming Marine has announced the delivery from CSBC Corp, Taiwan, of the 6,600-TEU **YM Milestone**, the third of four same-size vessels with the other two already in service. The Milestone will use the Suez route to the US east coast from Kaohsiung from October 16.

The new vessel, on the All World 5 (AW5) route, has the following 56-day rotation: Kaohsiung, Hong Kong, Shenzhen-Yantian, Vietnam's Cai Mep, Singapore, the Suez, New York, Norfolk, Boston and back to Kaohsiung on the same route. The other two ships, **YM Mutuality** and **YM Mobility**, began serving the Asia-Med route in April and May from Shanghai to Fos Sur Mer in France.

Yang Ming Marine currently operates a fleet of 83 vessels, with a total capacity of 345,000 TEU. In the first half of this year, Yang Ming Marine incurred NT\$2.55 billion (US\$84 million) net loss against a NT\$2.76 billion net profit a year earlier, reported Taiwan's Central News Agency. **Source : Schednet**

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





'Materials being loaded on the **LISA-A** in Cuxhaven, Germany'

Photo : Skeyesphoto - [www.skeyesphoto.com](http://www.skeyesphoto.com) ©

The compiler of the news clippings disclaim all liability for any loss, damage or expense however caused, arising from the sending, receipt, or use of this e-mail communication and on any reliance placed upon the information provided through this free service and does not guarantee the completeness or accuracy of the information

## **UNSUBSCRIBE / UITSCHRIJF PROCEDURE**

To unsubscribe click [here](#) (English version) or visit the subscription page on our website.

<http://www.maasmondmaritime.com/uitschrijven.aspx?lan=en-US>

Om uit te schrijven klik [hier](#) (Nederlands) of bezoek de inschrijvingspagina op onze website.

<http://www.maasmondmaritime.com/uitschrijven.aspx?lan=nl-NL>