




Number 361 * COLLECTION OF MARITIME PRESS CLIPPINGS *** Tuesday 27-12-2011**


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The QUEEN MARY 2 seen arriving in Willemstad (Curacao)

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

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EVENTS, INCIDENTS & OPERATIONS



A smaller **QUEEN MARY** than the one seen on top of this newsletter is the above seen **QUEEN MARY** which transports tourists in Honda Bay at the Philippine Island of Palawan – **Photo : Piet Sinke (c)**

7 more fishermen land on Sri Lankan shores

Seven more Tamil Nadu fishermen have landed on the Sri Lankan shores, taking to 29 the total number of people who have ended up in north Sri Lanka during the Christmas week. "The fishermen were in a boat that suffered engine failure on December 24. The Sri Lankan Navy rescued them and they were handed over to the Point Pedro police," one

official said. "There was no fish in their boat, suggesting that this is a genuine case of engine failure," the official added.

In another instance, the Sri Lankan Navy said that one fisherman was rescued from a boat that had run aground in the Sri Lankan waters, north-east of Delft island on December 24. "He was brought ashore safely and handed over to the law enforcement authorities for legal formalities...The boat had left the Jagathapatnam fishery harbour on December 22. It ran aground whilst poaching in the Sri Lankan waters closer to the rocky shoreline off Delft. The propeller shaft of the boat was damaged due to the impact of hitting the rocks in the rough seas. The Sri Lankan Navy personnel retrieved the damaged boat and effected repairs having brought it ashore," the Navy said.

The seven fishermen have joined 22 others, who await repatriation in Jaffna. The 22 others were reportedly fishing in the Sri Lankan waters when their boats got entangled amid corals rocks. Indian officials are working with Sri Lankan government to secure permission for an Indian tow boat to pull the 6 ships that have been stuck near the northern islands. **Source : The Hindu**



The car carrier **WORLD SPIRIT** seen anchored in English bay Christmas day 2011 - **Photo : Robert Etchell (c)**

Israeli gas quests plagued by pirates

Fishermen off Israel's coast disrupt activity of ships searching for oil, natural gas and demand payment to stop

Israeli companies searching for oil and natural gas in the Mediterranean Sea have recently encountered a disturbing new phenomenon – fishing boats disrupting their sea expeditions whose owners demand payment in exchange for allowing them to operate. Energy market officials claim that these "fishermen" can be found in areas where the

companies' ships conduct searches. By blocking the vessels' sailing route or creating loud noise they disrupt their work and then demand money to clear from the area. Many Israeli business owners are closely familiar with the extortionists' MO. Usually the business owners avoid taking the matter to the police, and pay up. Recent years have seen many companies drilling off the Israeli coast in search for oil and natural gas, especially since the discovery of the Tamar gas field. The operation of an oil rig can cost hundreds of dollars per day.

Loud noise disrupts sonar

Companies perform seismic surveys to trace the best location for drilling. Special ships are sent to scan a certain area using an advanced sonar system which creates a 3D image of the ground below. The image is based on sound waves coming from the ground.

These ships are the ones being targeted by the extortionists. Using their fishing boats' engines they create a loud noise which disrupts the sonar system's ability to create images. Additionally, the survey ships are required to scan the area several times in pre-determined routes in order to map out the area. The fishing boats disrupt this activity as well. "One day the company got a call from such a boat whose men shamelessly demanded tens of thousands of shekels to clear from the area," one source said. "This project is worth millions of dollars and any day where the ships' work is delayed costs more money." At least two Israeli companies said they encountered the phenomenon but both denied agreeing to pay the extortionists. It is estimated however that some public companies did agree to pay the money. **Source : ynenews**



**MERRY CHRISTMAS AND HAPPY NEW YEAR TO
ALL MARINE FAMILY FROM NOBLE MURAVLENKO !**



Sale of Spirit of South Carolina considered necessary

When the **South Carolina Maritime Foundation** announced that its signature tall ship was no longer essential to the group's mission, many in the community responded with a collective, "Huh?" After all, the **Spirit of South Carolina** was the foundation's original reason for being, its public calling card for the past decade. Nearly 10,000

students took part in educational programs and sails on the 140-foot wooden schooner. Heck, the boat is the central icon in the foundation's logo. But in recent years, the foundation has been quietly -- perhaps too quietly -- building and growing programs on shore as well. About 140 kids are enrolled in the group's three after-school programs and the foundation has been working with at-risk students in an effort to boost sagging graduation rates.

It's those efforts that are threatened by the ballooning debt associated with the tall ship, and a main reason the foundation is looking to get the Spirit on the auction block and off its back, Robert E. "Teddy" Turner IV, chairman of the foundation's board of directors, said. The foundation figures it can keep its on-shore programs going for about \$500,000 a year. But that's a hard nut to crack if it's paying off more than \$2 million in overdue bank loans and rent obligations that already have left the group \$40,000 in the hole, officials said.

"If the boat would go away, then it's much more tangible," Turner said. A recent appraisal of the Spirit puts its value at \$3.6 million, more than enough to make the foundation solvent. But finding a buyer willing to pay that amount could be a challenge. A search of yacht brokers' websites shows a number of big boats already on the market, including several tall ships -- some for more money, some for less. The foundation has yet to formally list the boat, as the Spirit is at the center of negotiations between the foundation and TD Bank, which holds the note. The bank has sued the foundation, seeking immediate payment of the loan, and two foundation board members who guaranteed its payment have filed cross-claims in the matter. How this will affect efforts to unload the boat remains unclear. Maine-based boat brokers Cannell, Payne & Page, who have been enlisted to help with the sale, declined to comment last week on their efforts or the potential market for the ship.

A tough sell?

One international yacht broker, who spoke on the condition that his name not be used, said the fact the boat has been unable to pay its own way puts "a question mark on her value to anyone other than a philanthropist." "I suspect that she needs someone who can afford easily to write off both her purchase cost and her running expenses simply for the pleasure of knowing that she is still working and giving others pleasure," she said.

Turner said the Spirit costs more than \$1 million a year to operate. While the community has been supportive in the past, donations and revenue have fallen short of making the ship a sustainable endeavor for the foundation, particularly in the current sluggish economy, he said. "In the short term, the dire emergency is trying to get the note paid off," Turner said. "That would be wonderful, but it really doesn't solve the problem. We need long-term gifting."

Mayor Joe Riley has suggested selling shares in the ship to local corporations for entertaining, a move that could also keep the ship around to fulfill its educational mission. Others have suggested finding a way to harbor the ship at Patriots Point. So far, however, no concrete solution has emerged to keep the ship local. The Maritime Foundation, however, is pushing ahead with efforts to raise money to continue its shore-based efforts, which include summer events and after-school programs at Sanders-Clyde Elementary/Middle School, Cainhoy Elementary/Middle School, and the Shaw Community Center (the former Boys & Girls Clubs on Mary Street).

A new direction

While the Spirit has been a large part of the group's programming, there are other ways to accomplish the group's mission, Turner said. Among other things, kids in the group's programs participate in water rowing exercises with the New Mosquito Fleet and the local Dragon Boats. They also visit local beaches and marshes, learn about maritime careers and go out on other vessels, such as state Department of Natural Resource's Discovery, foundation officials said.

"The great thing is that we live on one of the world's great harbors and there are tons of possibilities to get kids out on the water," Turner said. "We're not teaching kids to be able-bodied seamen. We're trying to get kids to look at their horizons in a different way. It's an opportunity to provide a service that really helps the children of South Carolina."

The foundation estimates it needs about \$140,000 to keep its programs running through May. Turner acknowledged the group's shaky financial situation might scare off some donors, but he remains hopeful. About \$1,000 in donations trickled in last week. Nelson Hicks, a retired metallurgical engineer who moved to Charleston from Pittsburgh, has been a volunteer with the foundation since the Spirit was just a large keel lying in Ansonborough Field. He's spent many hours on the ship and has seen firsthand the effect it has on kids. But he said he's also seen great benefits from the shore programs, in taking kids to museums and sea labs, in teaching them about water quality, barrier islands and the value of teamwork. "I think the programs give these kids a slice of life they don't see in their day-to-day school activities or at home," Hicks said. "It gives them an approach of 'There is more to life than what I've been used to.'"

Source " Postandcourier



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The **CHIQUITA ITALIA** seen in IJmuiden - Photo : Ruud Coster ©

Moody's downgrades Sovcomflot's CFR to Ba1; stable outlook

Moody's Investors Service has today downgraded to Ba1 from Baa3 the corporate family rating (CFR) and probability of default rating (PDR) of Sovcomflot JSC (SCF). Concurrently, Moody's has downgraded SCF's issuer rating to Ba2 from Ba1 and the senior unsecured rating assigned to the USD800 million Eurobond issued by SCF Capital Limited, which is a 100% indirect subsidiary of SCF (SCF guarantees the Eurobond), to Ba2 with a loss given default assessment of 6 (LGD6/90%) from Ba1. The outlook on all ratings is stable.

As SCF is a 100% state-owned company, Moody's applies its Government-Related Issuer (GRI) rating methodology in determining the company's CFR. According to this methodology, the rating is driven by a combination of (i) SCF's baseline credit assessment (BCA) of 13 (mapping to Ba3); (ii) the Baa1 local currency rating of the Russian government;

(iii) the low dependence between SCF and the government; and (iv) the strong probability of government support.

RATINGS RATIONALE

The downgrade was triggered by Moody's decision to change SCF's BCA to 13 (mapping to Ba3) from 12 (mapping to Ba2). This decision followed the company's weaker than anticipated by Moody's performance for the third quarter 2011 and the further subsequent deterioration in the broader sector's trading conditions since then. As a result, SCF's 2011-12 credit metrics will most likely be significantly weaker than previously estimated by Moody's and no longer commensurate with a BCA equivalent of Ba2. The deterioration in SCF's performance reflects the poor performance of the industry during 2011. This was caused by the oversupply of vessels on the water, which slashed freight rates to a very low level. The rating agency notes that the BCA incorporates the assumption that industry conditions will remain challenging for the next 12-18 months. At the same time, Moody's continues to acknowledge SCF's solid business

profile thanks to its (i) strong customer base; (ii) diversification in the gas transportation and offshore businesses, alongside its conventional tanker business; (iii) specialised ice-class fleet (including Arctic shuttle tankers), which provides the company with a competitive advantage for servicing projects and operations in harsh weather conditions; and (iv) conservative fleet management, with only limited exposure to the spot tanker market. In addition, Moody's notes that SCF's liquidity remains solid and comfortably covers its debt maturities over the next 12-18 months.

As stated above, there is a one-notch difference between the CFR and both SCF's issuer rating and the senior unsecured rating assigned to SCF Capital's Eurobond issuance. This reflects the structural and contractual subordination of the bond to secured debt, which comprises a major portion of the SCF group's total debt. In Moody's view, SCF's credit metrics are likely to remain weakly positioned at Ba3 over the next 12-18 months as a result of the anticipated challenging market environment. However, the stable outlook reflects the rating agency's expectation that, despite this, the company's solid liquidity will sustain its credit profile until the market starts to recover.

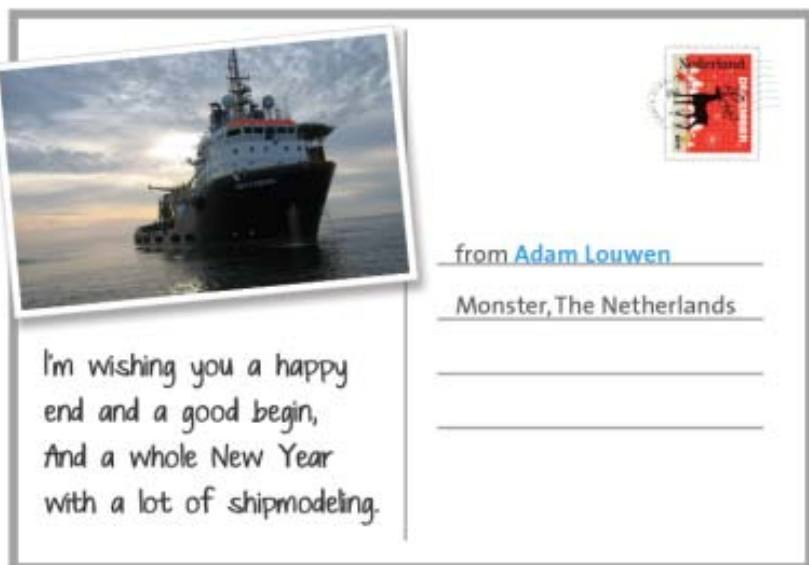
WHAT COULD CHANGE THE RATING UP/DOWN

Moody's could upgrade SCF's rating by one notch if the rating agency were to change the company's BCA to Ba2 from Ba3. Moody's considers it unlikely that any upward pressure could be exerted on the BCA over the next 12-18 months. However, upward pressure could occur in the longer term if SCF were to reduce its debt/EBITDA ratio to 5.0x and increase its (funds from operations (FFO) + interest expense)/interest expense ratio to 3.75x on a sustainable basis, while maintaining its solid liquidity profile. Moody's could downgrade SCF's rating by one notch if the rating agency were to lower the company's BCA to B1 from Ba3. Moody's could lower the BCA by one notch if SCF's financial metrics were to continue deteriorating materially, such that its debt/EBITDA were to rise above 6.5x and its FFO interest coverage were to decline below 3.0x, respectively, as of year-end 2012 (compared with 6.0x and 3.6x, respectively, as of September 2011). Since SCF's good liquidity profile is an important supportive factor, a material weakening of this profile would exert downward pressure on the rating.

PRINCIPAL METHODOLOGY

The principal methodology used in rating Sovcomflot JSC was the Global Shipping Industry Methodology published in December 2009. Other methodologies used include Loss Given Default for Speculative-Grade Non-Financial Companies in the U.S., Canada and EMEA published in June 2009 and the Government-Related Issuers methodology published in July 2010. Please see the Credit Policy page on www.moody's.com for a copy of these methodologies.

Sovcomflot is the leading Russian energy shipping group, servicing approximately 25% of all seaborne hydrocarbons exports from Russia. The company is 100% state-owned. At 30 September 2011, SCF's last-12-months revenues were USD1.39 billion. The company ranks among the world's top five energy shipping players by deadweight tonnage (DWT), with a fleet of 148 vessels in operation (as of June 2011), of which four are chartered in, for a total of 11.6 million DWT. In addition, 17 ordered buildings, totalling 1.8 million DWT, are to be delivered in 2012-14. **Source:** Moody's



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The **SEA CHARLIE** seen in Gibraltar for bunkers – Photo : Francis Ferro ©

Rescue ship reaches stricken Sparta



The damaged Russian fishing boat **Sparta**, moored to the Antarctic ice with life rafts deployed alongside. Photo / supplied

The wait is over for a damaged Russian-flagged vessel struggling to stay afloat off the coast of Antarctica after another boat came to its rescue early this morning.

South Korean icebreaker **Araon** reached the **Sparta** about 4am and began transferring fuel onto the stranded 48-metre ship about an hour later. "It's actually transferring fuel onto the Sparta in

order to change the trim of the Sparta and that will mean that the bow of the ship will lift out of the water and expose the damaged area of the hull so then they can do the external and internal welding," Maritime New Zealand spokeswoman Rosemary Neilson told APNZ. **Sparta** was trawling for Patagonian toothfish when it hit a submerged iceberg and issued a distress call at about 3am on December 16 from a position next to the Antarctic ice shelf, about 3700km south east of New Zealand.

The ship was taking on water and battling to stay afloat after the iceberg put a 10 centimetre by 40cm hole on the hull of the vessel, about 1.5m below the waterline. Last week a Royal New Zealand Hercules C130 was sent to the ship to drop pumps and other equipment. Once the ship's hull had been lifted and inspected, plates would be welded onto either side of the damage to render it seaworthy, Ms Neilson said.

"And when the repair work is all done and it's been determined to be seaworthy then the **Araon** will escort the **Sparta** out into the open water again." At 1pm today they still had 60 tonnes of fuel to transfer. All the crew on board **Sparta** were doing fine. "They're involved with this work to alter the trim of the ship and then the repair work." It was not known when the repair work would be completed, or where **Sparta** would head after reaching open water.

Source : APNZ / NZHerald



Merry Xmas and happy sailing in 2012 – Theo Strauss



Celebrity Century out bound from Melbourne off Portsea in late light, the second of four visits the cruise ship season down under!" Photo : Andrew Mackinnon – www.aquamanship.com ©



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The **STAR PRINCESS** seen in Gibraltar – Photo : Francis Ferro (c)



Wishing you all a Safe and Prosperous Year for 2012



Noble Hans Deul Team

Ships, planes attack major Shell oil spill off Nigeria

Shell on Friday deployed ships with dispersants and planes in a bid to mop up one of Nigeria's worst offshore oil spills in recent years, a spokesman said, amid fears it could soon reach the shoreline. A Shell spokesman in Nigeria said five vessels and two aircraft had been deployed to attack the oil slick, with the company estimating the amount of the spill at its Bonga field at less than 40,000 barrels. The leak has been stopped since the company became aware of it on Tuesday. "Investigation is going on," Tony Okonedo said. Asked whether ships had been deployed as planned on Friday, he said, "Five vessels, two aircraft ... oil spill response specialists and other personnel are involved." The company says the slick has been thinning and breaking up, but the information was difficult to verify independently.

Shell became aware of the leak Tuesday at its Bonga field some 120 kilometres off Nigeria, Africa's largest oil producer and an OPEC member. Production has halted at the field, which has a capacity of 200,000 barrels per day. The

company said the source of the leak was a flexible line linking a production vessel to a tanker. It was Nigeria's worst offshore spill since a 1998 Mobil incident, officials said, though onshore leaks have been estimated at levels far worse since that time in the oil-producing Niger Delta. Environmental group SkyTruth, using satellite imagery from Wednesday morning it published on its website, estimated the slick was 70 kilometres long and 17 kilometres wide at its widest. It said it covered 923 square kilometres (356 square miles) of ocean. **Source : AFP / physorg**



The **DOVER STRAIT** seen moored in Oranjestad harbour (Aruba) – **Photo : Rafael Maduro (c)**

CASUALTY REPORTING

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3 people dead, 5 missing after Cambodia-flagged ship sinks off Russia's east coast

Rescue vessels and a helicopter are searching for five people missing in a fierce storm off Russia's east coast after a Cambodia-flagged ship sank early Sunday. The Russian Emergencies Ministry said in a statement that it has recovered three bodies from the icy waters of the La Perouse Strait, which lies between the Sea of Okhotsk and the Sea of Japan. The accident took place in the same waters in which a Russian floating oil rig capsized and sank last Sunday killing 17 people. Thirty-six people are still missing, feared dead. Officials said five of the Cambodia-flagged ship's crew were Russian, and the others are Indonesian. Two of the dead have been identified as Russian nationals, and one remains unidentified. The ship, named **Ginga**, was sailing through the Russian waters from a Japanese port. Russian news agencies reported that it was a fishing boat. Emergencies Ministry representatives were not immediately available for comment. Two trawlers, a Russian helicopter, a rescue vessel, two steamboats and a Japanese maritime safety department ship were conducting the search. Efforts were hampered by strong winds and meters-high waves. Nikolay Sukhanov, a top official from Russia's Sailors Union, told RIA Novosti that he thought that the size of the crew,

its flag and route could suggest that the ship was poaching in the waters on the Russian-Japanese maritime border.
Source : startribune

NAVY NEWS

Navy deploys warship to Palawan waters

The Philippine Navy deployed its newly-acquired warship **BRP Gregorio Del Pilar** to the West Philippine Sea, also known as South China Sea, on Friday.



The **BRP GREGORIO DEL PILAR** spotted off Palawan yesterday – Photo : Piet Sinke (c)

The Navy's biggest and most modern warship to date, the **BRP Gregorio Del Pilar (PF15)** will provide security to the Malampaya natural gas-to-power project off Palawan. It will also "defend the country's territory and exclusive economic zone in the West Philippine Sea," where the Philippines has overlapping claims with Vietnam and China.

The ship was deployed at 6 p.m. after simple send-off ceremonies led by Philippine Fleet Commander Rear Admiral Jose Luis Alano. The crew, who include handpicked Navy sailors, pilots and troops and Marines under the command of Capt. Alberto Cruz, will spend Christmas at sea pursuing the mission. Navy spokesperson Lt. Col. Omar Tonsay said **BRP Gregorio Del Pilar** is joining **BRP Rajah Humabon (PF11)** and **BRP Federico Martir (PG385)** in seeing to the security of the Malampaya project.



The **BRP Rajah Humabon (PF11)** seen anchored off Palawan yesterday – Photo : Piet Sinke ©

He said other ships were also deployed under the Naval Forces West under the command of Commodore Joseph Rostum Peña to patrol what Malacañang has called the West Philippine Sea and areas surrounding Palawan. Source : Philippine Daily Inquirer

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The sisters **SVEZIA** and **TELSTAR** seen together in the port of IJmuiden – **Photo : Marcel Coster ©**

Daewoo sees fall in orders on oversupply

Demand to focus more on offshore units

Daewoo Shipbuilding & Marine Engineering Co, the world's second-largest shipbuilder, expects new orders to drop 23 per cent next year as shipping lines struggle with an oversupply of vessels and falling rates. New contracts worth \$11 billion (Dh40.37 billion) may be signed in 2012, a decline from \$14.3 billion of orders received this year, Seoul-based Daewoo Shipbuilding said in an emailed statement yesterday.

Demand for offshore products, such as drill ships, may make up about 70 per cent of the orders next year, it said.

Orders for new vessels may slow as falling rates from excessive capacity have caused shipping lines, including China Cosco Holdings Co and Neptune Orient Lines Ltd, to report losses this year. To offset that, South Korean shipbuilders are focusing more on offshore units, whose demand may rise next year as oil reserves at existing fields run out.

"We expect demand to focus more on offshore units while the commercial vessel market will be very difficult next year," Daewoo Shipbuilding's Chief Executive Officer Nam Sang Tae said in the statement. "We are hoping things will look better in 2013."

The shipbuilder plans to invest 500 billion won (\$435 million) in 2012 to meet growing demand for offshore products, which will include replacing a smaller floating dock to a bigger one, the company said. The company also plans to focus on getting more defence orders after Daewoo Shipbuilding won South Korea's biggest overseas contract from Indonesia last week. **Source :** [gulfnews](#)

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Above seen the [Trinity Sea](#) at Pier 27 Halifax, Nova Scotia. Tank cleaning and bunker survey following a charter period off Nova Scotia December 21, 2011. - **Photo :** [John Attersley \(c\)](#)

Nigeria: Private investors will invest in maritime sector, minister of Transport says

Minister of Transport, Senator Idris Umar has expressed the readiness of private investors to invest in the maritime sector to the tune of 60 per cent equity. He also said that investors in the Greenfield port projects were even ready to construct what he described as "breakwaters" in their bid to ensure that the projects come on stream as early as practicable. He also stated that he was particularly happy that the Greenfield port projects in Lekki and Badagry (Lagos State) and Ibaka (Akwa Ibom State) were recording appreciable progress. A statement signed by the Assistant Director, Press and Public Relations, Federal Ministry of Transport, Mr. Abiodun Oladunjoye, quoted Umar as saying

this at Dipcharima House, the corporate headquarters of the Federal Ministry of Transport, Abuja when the Senate Committee on Marine Transport led by its Chairman, Senator Zainab Kure paid him a courtesy call.

According to Oladunjoye, who is an Assistant Director, Umar said he was happy that the Committee had visited some of the establishments and interacted with some of the stakeholders in the maritime sector to enable them understand the potentials, prospects and challenges in the highly lucrative sector. The minister expressed regret that the potentials in the sector were not yet fully tapped and enthused that with the calibre of people in the committee, great times are ahead in the industry. He assured that with the recent reforms in Nigerian ports especially the streamlining of the number of agencies involved in the cargo clearance progress, the stage is set for the quick clearance of goods at the various ports in the country. He assured that the target of 48-hour cargo clearance is now very realistic and this would make the issue of diversion to ports of neighbouring countries a thing of the past.

He also restated the need to ensure that concessionaires at the Ports performed optimally by looking at the various laws/agreements which brought them into being to ensure that the agreements are not unduly in favour of any party.

On inland transportation, Umar stated that with the successful completion of the capital dredging of the Lower River Niger, and the commencement of the utilization of the channel, the Federal Government would award the dredging of the River Benue next year. This, according to him, will complement the already dredged River Niger in the movement of goods and services through the channels and alleviate the suffering on the roads. On wrecks and derelicts, Umar said that arrangements were on going to ensure that while some have been removed, the extensive cost requirements of the exercise were stalling the removal of the other identified ones. Kure had earlier in her opening remarks observed that having visited some establishments and interacted with operators in the industry, the potentials are indeed enormous, adding that there was a lot of ignorance about the challenges inherent and what the industry was capable of doing for Nigeria.

She said she was particularly delighted about the development of the Greenfield ports as this will make it possible for bigger ships to berth in Nigerian ports, translating into more revenue for the country. According to her, the marine sector should be running at par with the oil sector in revenue generation for government as there can be no oil sector without the maritime sector. She added that with her interactions with stakeholders in the industry, they were happy with recent reforms at the ports and they appreciated the efforts of the Government to decongest the ports. Kure also said that the concessionaires at the ports believed that the Government can still do more for them especially in the provision of infrastructures particularly roads and rail systems. On the issue of manpower development, Kure said she believed that Nigeria was capable of meeting the manpower needs of the sector if the Maritime academy of Nigeria (MAN), Oron, Akwa Ibom State was well funded and also called for the establishment of more academies. She said issues surrounding the establishment of other academies would be looked into by the National Assembly. She assured that when the bills relating to the reforms of the sector would be accorded the seriousness they deserve. Other members of the committee who on the courtesy call on Umar were Senators Benedict Ayade, Kabiru Gaya, Saidu Alkali, Danladi Sankara and Pius Ewherido. **Source: This Day Live**

Yang Ming, InterAsia launch joint shipping service to Indonesia

Yang Ming Marine Transport Corp., one of Taiwan's leading container shippers, launched a joint service to Indonesia with InterAsia Lines Co. Ltd.. The opening of the new route, called the Taiwan-Indonesia service (TIS), is aimed at tapping into rising demand in the Indonesian market, according to Yang Ming Marine



The route will run from Kaohsiung in south Taiwan to Jakarta and back, with one stop at Keelung port in north Taiwan on the outgoing leg. The service is expected to take 14 days, speeding up the pace of cargo delivery between Taiwan and Indonesia. Yang Ming Marine and InterAsia, a subsidiary of the Taiwan-based container shipping company Wan Hai Lines Ltd, have each assigned one 1,700 twenty-foot equivalent unit (TEU) vessel to serve the new route. Meanwhile, Yang Ming Marine has been working with Wan Hai Lines to launch a joint service from Bangkok in Thailand to Singapore, with stops in Laem Chabang in Thailand, Jakarta, and Port Kelang in Malaysia.

On the Thailand-Java-Singapore service (TJS), Yang Ming Marine said, it will share container space with Wan Hai Lines in a bid to expand its shipping network to Southeast Asia. Currently, Yang Ming Marine operates a fleet of 87 vessels -- 52 of its own and 35 leased. In November, the shipper announced that its board of directors had approved a proposal to build 16,000 TEU vessels, each of which will be almost double the capacity of the largest vessel it owns at present. However, the company has not yet decided how many new ships it will build or when. **Source: CNA**



Above seen the 1981 built ferry **SNAV CAMPANIA** entering Grand Harbour, Malta on Monday 26th December, 2011 on her maiden call. She's the former **FINLANDIA** of which use to enter regularly in Valletta back in 2010.

Photo : Cpt. Lawrence Dalli - www.maltashipphotos.com (c)



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Brazil fines Chevron further \$5.4m

Brazil's environment inspector fined Chevron Corp 10 million reais

Brazil's environment inspector fined Chevron Corp 10 million reais (\$5.4 million, Dh19.83 million) on Friday for breaching the terms of the US oil giant's environmental licence when tackling an offshore spill at a well the firm drilled in November. The fine is on top of a 50 million reais charge the inspector, Ibama, slapped on Chevron for causing the spill at the Frade field when rock gave way due to a pressure surge. Chevron estimates 2,400 barrels of oil spilled into the sea. The fines pale into insignificance compared to the \$11 billion lawsuit Rio de Janeiro state prosecutors are trying to bring against the company for a spill analysts consider fairly minor and one that never washed up on the country's shores.

That action has raised concerns that unpredictable regulatory oversight could deter big oil companies from investing in Brazil just as it starts to tap vast new oil reserves of up to 50 billion barrels discovered in 2007.

The so-called subsalt reserves lie about 7 km under the sea, making them technically challenging to reach as well as having potentially greater risks of causing a spill. Ibama said the latest fine was for the company's failure to adhere to the Individual Emergency Plan set out in the environmental licence it needs to operate. Ibama said Chevron lacked necessary equipment and was slow to respond to the leak **Source : Gulfnews**

“BOXER” DAY IN ROTTERDAM



December 24th did see the arrival of the **UNION BOXER** (top) and the **COASTAL BOXER** in the port of Rotterdam
Photo's : Leen van der Meijden ©



Record big ship deliveries worsen container losses

Asian lines battered on European-dominated routes

Container lines are losing money on Asia-Europe routes after slashing rates more than 50 per cent this year because of a price war and excess capacity. In 2012, 42 of the biggest ships ever built will join the competition. The record number of ships able to hold more than 13,000 containers entering service will be almost double this year's tally of 22, according to Alphaliner and Clarkson data. They will boost the total fleet to about 100. Ships this big are only used on Asia-Europe routes as they are too large for US ports.

Mediterranean Shipping Co and its new partner, Marseilles-based CMA CGM, will lead the surge, receiving 21 ships and boosting their combined fleet to 49. Asian lines will have 26 such-sized vessels by the end of next year, leaving them reliant on smaller, less fuel-efficient ships to compete with the alliance and Copenhagen-based AP Moeller-Maersk, which together account for about half of Asia-North Europe capacity. "It's getting really tough for Asian lines on a trade that is pretty much dominated by the Europeans," said Jee Heon Seok, a Seoul-based analyst at NH Investment & Securities Co. "There's not much choice at the moment other than reducing capacity to give them a better chance of raising rates."

Spot prices for hauling a 20-foot cargo box from Asia to Europe have dropped to \$490 (Dh1,799), the lowest since the Shanghai Shipping Exchange started tracking data, as a flood of new ships outpaces demand for Asian-made goods. The breakeven point on the route is at least \$700, according to Morgan Stanley.

Shipments to Europe rose 4.5 per cent in the first ten months of this year, trailing an eight per cent increase in capacity, according to Container Trade Statistics. Volumes next year may rise 3.1 per cent while capacity may increase as much as ten per cent, according to Alphaliner. Routes from Asia to Europe and the Middle East account for 29 per cent of global container volumes, compared with 14 per cent on trans-Pacific services, according to Barclays Capital.

Mediterranean Shipping and CMA CGM, the world's second and third-largest container lines, agreed this month to cooperate on Asia-Europe routes, as part of a wider partnership designed to pare overcapacity and improve service levels. The two lines account for 22 per cent of capacity on Asia-North Europe routes, compared with Maersk's 26 per cent share, according to Alphaliner. The rest of the market is divided between 14 lines operating in four groups.

The new partnership may help Mediterranean Shipping and CMA CGM, which are both closely held, win customers from smaller rivals as they will have more capacity, more services and the biggest fleet of large fuel-efficient vessels, said Um Kyung A, a Seoul-based analyst at Shinyoung Securities Co.

"The alliance is going to put a lot of the Asian players at a huge disadvantage," Um said. "There is no way they will be able to match it."

Maersk has taken advantage of the 23 13,000-plus ships it operates to help set up a daily service on Asia-Europe routes, which offers the industry's only guaranteed shipping times. The company, which expects a loss at its container unit this year, will also begin adding 20 18,000 vessels in 2013. These ships, the world's biggest, will have a 26 per cent per-box cost advantage over the largest vessels currently used on Europe lanes, Maersk has said. Among Asian lines, only China Cosco and China Shipping currently operate ships with capacities bigger than 13,000 boxes. This reflects a greater focus on trans-Pacific routes by carriers in the region.

More Asian lines are set to begin operating mega-ships next year. Hanjin Shipping Co, a partner of Cosco, will get five vessels bigger than 13,000 containers, according to Clarkson data. Cosco will double its fleet of that size to eight. The two lines also work on Asia-Europe routes with United Arab Shipping, which will boost its mega-ship tally to nine from one by the end of next year.

Hyundai Merchant Marine Co will also add its first five mega-ships next year. Its partner APL, a Neptune Orient unit, will get its first ship of that size in 2013. The Singapore-based carrier has begun receiving ten 10,000-unit vessels. The shipping lines' other partner Mitsui OSK Lines won't get its first mega-ship until 2013 at the earliest.

Shipping lines have cut capacity on Asia-Europe routes in a bid to revive rates after industry-wide losses, with carriers including Hapag-Lloyd, Maersk and MSC announcing plans to add levies of as much as \$250 per box. The cuts may not significantly boost rates, as industry-wide capacity on Asia-Europe routes has fallen by less than ten per cent, according to Johnson Leung, head of regional transport for Jefferies Group in Hong Kong. By contrast, more than 15 per cent of capacity has been cut on trans-Pacific services.

Shipping lines are less able to pare capacity on Asia-Europe routes because vessels are generally too big to be used elsewhere, said NH Investment's Jee. Deploying a smaller ship on the lane would also be uncompetitive because of fuel economy and fixed cost, he said. "Shipping lines have taken steps to reduce capacity, but it is not enough," Shinyoung's Um said. "They need to make drastic cuts or it's only going to get worse with all those new ships coming next year." **Source : Bloomberg / gulfnews**

Hapag-Lloyd Sets Surcharge on India-US Routes

Hapag-Lloyd imposed an “emergency revenue charge” on all containers moving from the Indian Subcontinent to the U.S. and Canada. The planned charges, starting Jan. 20, will be \$320 per 20-foot container, \$400 per 40-foot container, \$450 per 40-foot high cube container and \$506 per 45-foot high cube container. Separately, the German carrier said it will apply a general rate increase on westbound trade from the Subcontinent to Europe and the Mediterranean, effective Feb. 1. All cargo bound for destinations in North Continent, East/West Mediterranean and Black Sea region will attract an increase of \$200 per TEU. The Subcontinent region includes ports in India, Pakistan, Sri Lanka and Bangladesh. **Source: Journal of Commerce**



The **CHEM LYRA** seen outbound from Rotterdam – **Photo : Jeroen Borst ©**

LNG terminal: 3 ports shortlisted

The state government has short-listed Visakhapatnam, Gangavaram and Kakinada ports for setting up the first-ever Liquefied Natural Gas (LNG) terminal on the east coast. The terminal will be set up in collaboration with the Gas Authority of India Limited, the Central government-owned gas distribution company. Official sources told this newspaper that the joint venture of the state and GAIL engaged a consultant to make a detailed study of the project and pick one of the three locations.

“In the first stage, a Floating, Storage, Regas and Unloading (FSRU) facility will be set up and in three years the permanent off-shore facility will come up,” a senior official said. Though the state government initially considered asking Petronet, a joint venture of the central oil companies, to create the facility, Chief Minister N. Kiran Kumar Reddy preferred the state’s participation as well as control over the imported gas and distribution project.

Accordingly, the Chief Minister wrote to Union petroleum minister S. Jaipal Reddy to expedite the project. Mr Kiran Kumar Reddy is said to be convinced that the project will address the growing need for gas for power generation, ceramic and glass industries, besides the proposed Petro-Chemical, Petroleum Investment Region (PCPIR). Sources said Kakinada would be the ideal location, because of its proximity to the originating point of the central gas distribution network criss-crossing the country, presently carrying Reliance gas.

“Setting up a terminal in the Kakinada Deep Water Port will not be difficult as the concession agreement gives complete freedom to the state to make use of the port and construct berths for its own purpose,” the official said. Once the government zeroes in on the location, it will invite international bids for the technical partner for the Floating, Storage, Regas and Unloading, an emerging concept which only seven companies in the world presently are implementing.

.... PHOTO OF THE DAY



The well stimulation vessel "**WELL ENHANCER**" (9383 GT - 2009 IMO 9421996) entering the Las Palmas de Gran Canaria harbour Puerto de la Luz. **Photo : Marius Esman ©**

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