



Number 364 * COLLECTION OF MARITIME PRESS CLIPPINGS *** Friday 30-12-2011**

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The Terschelling based KNRM life ARIE VISSER in action in the Stortemelk during west 7 bft

Photo : FLYING FOCUS luchtfotografie - www.flyingfocus.nl ©

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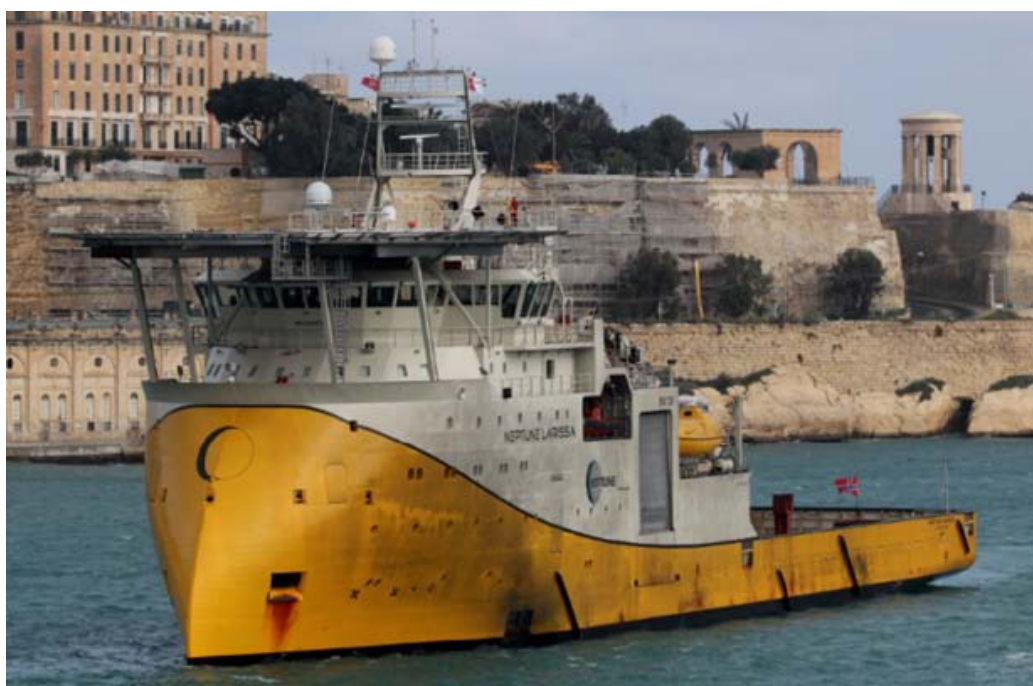
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Above the 2011 built NIS flag and owned IMR/subsea construction vessel **NEPTUNE LARISSA** entering Grand Harbour, Malta on Wednesday 28th December, 2011 on her maiden call to Valletta, during her delivery voyage from China via Suez Canal. **Photo : Cpt. Lawrence Dalli - www.maltashipphotos.com ©**

Fairmount Sherpa moved Egyptian drilling rig



Tug **Fairmount Sherpa** has successfully towed jack-up drilling rig **Baharia I** to her new position in the Zeit Bay oil field in the Gulf of Suez. The Fairmount Sherpa is one of five supertugs owned by Rotterdam based Fairmount Marine.

The rig move for Egyptian oil company Zeitco came just after delivering the semi-submersible drilling rig **Noble Paul Romano** in the North Hap'y oilfield in the Greater Nile basin offshore Egypt, in the eastern part of the Mediterranean sea, after being towed from Jamaica. The **Fairmount Sherpa** was mobilized via the Suez Channel towards the Zeit Bay oil field in the south western part of the Gulf of Suez.

After arrival of the **Fairmount Sherpa** on location the towing connection with the rig **Baharia I** was established. The tow was completed without problems. At her new drilling location the Baharia I started immediately with the jack-up operation. During this operation the **Fairmount Sherpa** remained connected with the rig for safety reasons. Upon release, the **Fairmount Sherpa** demobilized through the Suez Canal to her next assignment.



Seasons greetings from Hans R. Bosch



seasons greetings for all readers from EBS Chart



The **ISA** tug arrived in her home port “Wijk bij Duurstede” after anchor handling work in the UK Humber area. The ISA is a multifunctional tug boat build in 2007 at Kooyman shipyard in Zwijndrecht (NL) and equipped with: Main engines 2 x Mitsubishi 1591 HP, Bowthruster 224 HP, Bollard pull 45 tons, Towing equipment: Hydraulic winch, holding force 60 tons, 1 x 700 mtr. and 1 x 400 mtr. steel wire 37 mm. Sternroller, 30 ton swl hydraulic towing pins, rubber fendered push bow Length 29,8 mtr. Width 9,50 mtr. Depth 2,95 mtr. **Photo : Ton Nahuijsen ©**

IMO's convention on sea work to go into effect in late 2013

International Maritime Organization (IMO) keeps on the process of arrangement of going into effect the Convention on sea work. State Maritime Organization of Azerbaijan reports that at present 22 states are members of the convention. At the same time the convention itself assumes going into effect 12 months after 30 states join it , controlling at least

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33% of world cargo fleet tonnage." Such large ship owner- countries as the USA, South Korea, the Philippines have claimed readiness to finish the convention ratification in the first half of 2012. It will enable to fulfill minimal conditions of the convention's coming in force in the second half of the next year and it can start operating in early 2013",- the report says. The convention was signed in 2006. **Source: ABC.Az**

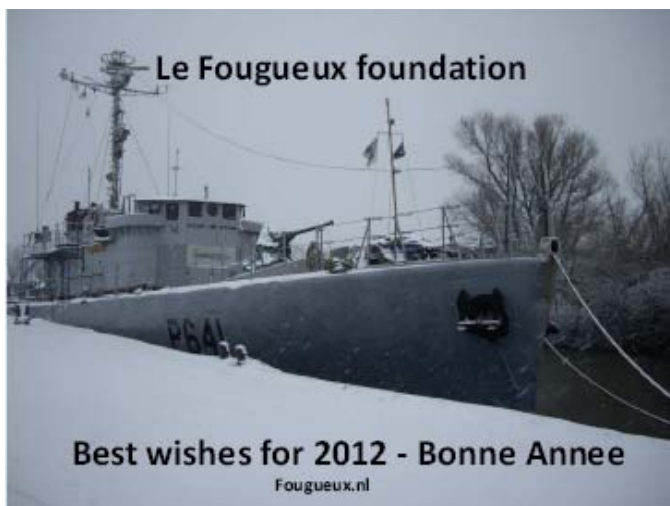


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The 1980 built cruise ship **Spirit of Adventure** arriving at Port Chalmers on the 29/12/11 for a over night stay.
Photo : Ross Walker ©



US warns Iran against closing key oil passage

The U.S. strongly warned Iran on Wednesday against closing a vital Persian Gulf waterway that carries one-sixth of the world's oil supply, after Iran threatened to choke off traffic through the Strait of Hormuz if Washington imposes sanctions targeting the country's crude exports.

The increasingly heated exchange raises new tensions in a standoff that has the potential to spark military reprisals and spike oil prices to levels that could batter an already fragile global economy. Iran's navy chief said Wednesday that it would be "very easy" for his country's forces to close the strategic Strait of Hormuz, the passage at the mouth of the Persian Gulf through which about 15 million barrels of oil pass daily. It was the second such warning by Iran in two days, reflecting Tehran's concern that the West is about to impose new sanctions that could hit the country's biggest source of revenue, oil.

"Iran has comprehensive control over the strategic waterway," Adm. Habibollah Sayyari told state-run Press TV, as the country was in the midst of a 10-day military drill near the strategic waterway. The comments drew a quick response from the U.S. "This is not just an important issue for security and stability in the region, but is an economic lifeline for countries in the Gulf, to include Iran," Pentagon press secretary George Little said. "Interference with the transit or passage of vessels through the Strait of Hormuz will not be tolerated." Separately, Bahrain-based U.S. Navy 5th Fleet spokeswoman Lt. Rebecca Rebarich said the Navy is "always ready to counter malevolent actions to ensure freedom of navigation." Rebarich declined to say whether the U.S. force had adjusted its presence or readiness in the Gulf in response to Iran's comments, but said the Navy "maintains a robust presence in the region to deter or counter destabilizing activities, while safeguarding the region's vital links to the international community." Iran's threat to seal off the Gulf, surrounded by oil-rich Gulf states, reflect its concerns over the prospect that the Obama administration will impose sanctions over its nuclear program that would severely hit its biggest revenue source. Iran is the world's fourth-largest oil producer, pumping about 4 million barrels a day. Gulf Arab nations appeared ready to at least ease market tensions. A senior Saudi Arabian oil official told The Associated Press that Gulf Arab nations are ready to step in to offset any potential loss of exports from Iran. The official spoke on condition of anonymity because he was not authorized to comment on the issue.

Saudi Arabia, which has been producing about 10 million barrels per day, has an overall production capacity of over 12 million barrels per day and is widely seen as the only OPEC member with sufficient spare capacity to offset major shortages. What remains unclear is what routes the Gulf nations could take to move the oil to markets if Iran goes through with its threat. About 15 million barrels per day pass through the Hormuz Strait, according to the U.S. Energy Information Administration. There are some pipelines that could be tapped, but Gulf oil leaders, who met in Cairo on Dec. 24, declined to say whether they had discussed alternate routes or what they may be. The Saudi official's comment, however, appeared to allay some concerns. The U.S. benchmark crude futures contract fell \$1.98 by the close of trading Wednesday on the New York Mercantile Exchange, but still hovered just below \$100 per barrel. U.S. State Department spokesman Mark Toner played down the Iranian threats as "rhetoric," saying, "we've seen these kinds of comments before."

While the Obama administration has warned Iran that it would not tolerate attempts to disrupt traffic through the Strait of Hormuz, U.S. officials do not see any indication that the situation will come to that. Nor do they believe that Iran, which is already under increasing pressure from sanctions, would risk disrupting the Strait because doing so would further damage Iran's own economy. Instead, the administration believes Iran is playing the only card it has left: issuing threats and attempting to shift focus away from its own behavior. U.S. officials have not said whether there is a concrete response plan in place should Iran seek to block the Strait. But the administration has long said it is comfortable with the U.S. Naval presence in the region, indicating that the U.S. could respond rapidly if needed. The White House has been largely silent on Iran's threat, underscoring the administration's belief that responding at the White House level would only encourage Iran. While many analysts believe that Iran's warnings are little more than posturing, they still highlight both the delicate nature of the oil market, which moves as much on rhetoric as supply and demand fundamentals. Iran relies on crude sales for about 80 percent of its public revenues, and sanctions or even a pre-emptive measure by Tehran to withhold its crude from the market would already batter its flailing economy.

IHS Global Insight analyst Richard Cochrane said in a report Wednesday that markets are "jittery over the possibility" of Iran's blockading the strait. But "such action would also damage Iran's economy, and risk retaliation from the U.S. and allies that could further escalate instability in the region." "Accordingly, it is not likely to be a decision that the Iranian leadership will take lightly," he said. Earlier sanctions targeting the oil and financial sector added new pressures to the country's already struggling economy. Government cuts in subsidies on key goods like food and energy have angered Iranians, stoking inflation while the country's currency steadily depreciates. The impetus behind the subsidies cut plan, pushed through parliament by Iranian President Mahmoud Ahmadinejad, was to reduce budget

costs and would pass money directly to the poor. But critics have pointed to it as another in a series of bad policy moves by the hardline president. So far, Western nations have been unable to agree on sanctions targeting oil exports, even as they argue that Iran is trying to develop a nuclear weapon. Tehran maintains its nuclear program — already the subject of several rounds of sanctions — is purely peaceful. The U.S. Congress has passed a bill that penalizes foreign firms that do business with the Iran Central Bank, a move that would heavily hurt Iran's ability to export crude. European and Asian nations use the bank for transactions to import Iranian oil. President Barack Obama has said he will sign the bill despite his misgivings. China and Russia have opposed such measures. Sanctions specifically targeting Iran's oil exports would likely temporarily spike oil prices to levels that could weigh heavily on the world economy. Closing the Strait of Hormuz would hit even harder. Energy consultant and trader The Schork Group estimated crude would jump to above \$140 per barrel. Conservatives in Iran claim global oil prices will jump to \$250 a barrel should the waterway be closed.

By closing the strait, Iran may aim to send the message that its pain from sanctions will also be felt by others. But it has equally compelling reasons not to try. The move would put the country's hardline regime straight in the cross-hairs of the world, including nations that have so far been relative allies. Much of Iran's crude goes to Europe and to Asia.

"Shutting down the strait ... is the last bullet that Iran has and therefore we have to express some doubt that they would do this and at the same time lose their support from China and Russia," said analyst Olivier Jakob of Petromatrix in Switzerland. Iran has adopted an aggressive military posture in recent months in response to increasing threats from the U.S. and Israel of possible military action to stop Iran's nuclear program. The Iranian navy's exercises, which began on Saturday, involve submarines, missile drills, torpedoes and drones. A senior Iranian commander said Wednesday that the country's navy is also planning to test advanced missiles and "smart" torpedoes during the maneuvers. The war games cover a 1,250-mile (2,000-kilometer) stretch off the Strait of Hormuz, northern parts of the Indian Ocean and into the Gulf of Aden near the entrance to the Red Sea and could bring Iranian ships into proximity with U.S. Navy vessels in the area. The moderate news website, irdiplomacy.ir, says the show of strength is intended to send a message to the West that Iran is capable of sealing off the waterway. "The war games ... are a warning to the West that should oil and central bank sanctions be stepped up, (Iran) is able to cut the lifeblood of the West and Arabs," it said, adding that the West "should regard the maneuvers as a direct message." **Source:**

Associated Press



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No Contact With 'Enrico Ievoli', Marnavi Shipping Company

No contact, neither via radio nor via satellite phones, between the ship "**Enrico Ievoli**", attacked by the pirates off the coast of Oman, and the Neapolitan shipping company 'Marnavi'. According to the ship owners it will take a few days before contacts are established. "Communications lines are still open - they underline - captain Augusto Musumeci is a man with a great experience and will be able to keep order and calm on board. We organized a team to support the families and we will always stand by them. We are confident that we will take them back". The ship, carrying 15,000 tons of caustic soda, and its 18-member crew, six of whom are Italian, has been probably brought towards Somalia. "**Enrico Ievoli**" had sailed from the Arab Emirates bound for Turkey and, at the moment of the boarding by the pirates, it was on a course for a meeting point with a Chinese convoy and its escort in international waters. **Source:**

AGI



The New Multi Cat " **OCEANUS** " delivered to her owners (Van Oord) on 30-11-2011, by Damen Shipyards, Hardinxveld, The Netherlands, arrived at Valletta, Malta, 27-12-2011 – **Photo : Gejtu Spiteri ©**

Ship released by pirates expected to reach Dubai on January 7

The 22 crew including a Keralite engineer on board Italian oil tanker **Savina Caylyn**, released by Somali pirates is expected to reach Dubai on January 7 next, relatives of a crew member said here on Wednesday. The tanker, carrying crude oil was on its way to Singapore from Malaysia when it was hijacked by the pirates on February eight 2011 at Sokotra island, for a ransom amount. The **Savina Caylyn**, an oil tanker with five Italians and 17 Indians on board, was freed on December 21 after more than 10 months in captivity. The tanker, guarded by Italian Navy has already embarked on its journey to Dubai on December 26. Third engineer Hari C Nair contacted his mother at Chungam here yesterday and also spoke to his relatives. "The pirates took away the laptops and money with us. The tanker may reach Dubai on January 7. After medical check-ups we will reach home the same day night or next day", he said. **Source: PTI**



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Above HAL's **ZAANDAM** departing from Sydney for the last time during her stay in Australian waters this season. This occasion she berthed at Barangaroo Pax terminal and is shown here just after departure approaching the Sydney Harbour Bridge. **Photo : Ian Edwards – www.shiphoto.com.au ©**

Betting On A 2012 Shipping Recovery

Since the financial markets began their collapse in late 2008, one industry in particular has been beaten to a pulp. Many of the largest players in the industry have seen their market capitalizations cut by 70, 80 even 95%. With 2011 coming to a close, and hopes for a rejuvenated 2012 abounding, will the shipping industry lead the market higher? Market indicators have been mixed in forecasting signs of recovery. The consensus GDP estimate has the U.S. growing at a rate of approximately 1.8%, slightly slower than previous estimates of 2.0%. More importantly however, employment is beginning to pick up with continuing claims and initial claims both falling over the past several months. Capacity utilization, having grown month over month from July through October with a small downtick in November, is another positive sign for the economy and the shipping industry in particular. While the outlook will remain hazy, the best method for successful investing is to find those companies that are selling at discounts to the present value of their future earnings. It would make sense that a company that is projected to earn \$10/share, in today's dollars, over the next 5 years, should be valued at a minimum of this cash flow. The method I use is as follows: Determine the forwards 5 years' worth of earnings based upon analyst growth consensus. Once the forwards earnings are calculated, they need to be discounted relative to today's dollars. After all, \$5 in 5 years, is not the same as \$5

from now. (This is a discounted cash flow model for those of you familiar with the method of valuation.) For myself, I know I can make a return of 10% with moderate risk and so I'll use this rate as the discount rate.

Once we have the value of the 5 year forwards earnings, this will then be divided into the current price to obtain a multiple that the company is trading at. Any multiple below 1 would indicate then that a company is trading below "intrinsic" value. Going through the shipping industry, there are numerous companies that exhibit price to 5 year earnings ratios below 1 which may indicate that investments in these companies may in fact be strong investments for 2012. Below is a list of companies and how they are trading relative to their 5 year forwards earnings.

Shipping Industry Price to 5 Year Forward Earnings Ratios

As visible by the chart above, two companies could be deemed highly under valued. The first, DryShips, has fallen 98% from its all-time high however garners much support from industry analysts who have a consensus price target of 5.10 on the stock, which is equivalent to a 140% increase in share value. If you are looking for a cheap way to gain long term exposure, consider the January 2013 2.5 strike Calls trading for 0.46/contract or the January 2014 Call options which trade for 0.55/contract at the 3 strike. The second potentially undervalued company is Safe Bulkers. The company has maintained a dividend despite seeing the stock price tumble 67% since its high in 2009. What may ultimately choke Safe Bulkers is the large debt that the company carries, which is equivalent to 1.4 times the companies total equity. While this debt has been used to expand fleet size and lower the average age of the fleet, the company will need to see shipping rates rebound to continue making dividend payments.

Diana Shipping and Navios Maritime on the other hand trade at a premium to their 5 year forward earnings. This may not be unwarranted however as both companies operate 8 and 10 capesize vessels respectively, more than either DRYS or SB, and the Capesize vessels have begun a rebound in shipping rates which is promising for all the shipping companies. Shipping rates for the Handysize and Panamax vessels have yet to show any change in price trend. Below I've included charts for shipping rates of the three vessel types, courtesy of InvestmentTools. If you believe in a strong rebound in manufacturing and the economy as a whole, then being long the shipping industry is certainly a wise position to be in. While there is no certainty in the market, at these valuations, it would be difficult to see some of these companies trade any lower. My recommendation is to be long both DRYS. I like DRYS because of its former position as an industry leader and the potential for a rebound in Capesize shipping rates. I would prefer Safe Bulkers if they decided to cut their dividend and lower their debt load. While interest rates may be at very depressed levels, to me it is irresponsible of the management to deliver a dividend when it still has creditors to pay. The management over at Diana Shipping has been wise in waiting to expand their debt load which gives the company some leverage in the near future in terms of acquisition or fleet expansion. Navios Maritime also looks like a safe choice, though similar to Safe Bulkers, they may be better off eliminating their dividend and paying off some of their debt load. Navios is also significantly undervalued in regards to book value, which has the company valued around 10.27/share. Disclosure: I have no positions in any stocks mentioned, but may initiate a long position in NM, DRYS, SB over the next 72 hours.

Source: Seeking Alpha



The **OCEAN EXPORTER** in Rio Grande – Photo : **Marcelo Vieira** ©



The **BAROCK** outbound from Amsterdam – Photo : Ruud Coster ©

The Nation Sea Shepherd anti-whaling ship damaged by rogue wave in Southern Ocean

ANTI-whaling campaigners have gone to the aid of a Sea Shepherd scout ship badly damaged in the Southern Ocean while pursuing a Japanese factory vessel. Sea Shepherd founder Paul Watson said the group's high-speed interceptor vessel **Brigitte Bardot** was hit by a rogue wave in six-metre swells around 2,400km southwest of Fremantle at 9pm (AEDT) last night. Captain Watson said the ship's main hull had been damaged, although the Australian Maritime Safety Authority said this morning it had been told the **Brigitte Bardot** had "hull integrity" and that one of the pontoons on either side of the 33-metre vessel had been damaged. AMSA said it was "satisfied there are no huge risks to the safety of life at sea".

Earlier, speaking via satellite phone from the Sea Shepherd flagship **Steve Irwin**, Captain Watson told The Australian Online: "The wave came into contact with the port side of the vessel, cracking the hull." ...He said **Brigitte Bardot** Captain Jonathan Miles Renecke believed the ship would stay afloat until it received help.

There were also differing accounts of the rescue mission sent to aid the **Brigitte Bardot**. Captain Watson said the **Steve Irwin** was on its way to rescue the vessel but that it would take about 18 hours to reach the stricken boat, which was 385 km southeast of their current location. Meanwhile another Sea Shepherd ship, the **Bob Barker**, had taken over pursuit of the Japanese factory vessel **Nisshin Maru**, he said. "The vessel will be fine, but it just can't move anywhere without our help," Captain Watson said. However AMSA said the **Bob Barker** was today alongside the **Brigitte Bardot**, using one of its inflatable boats to help repair the damaged vessel. Captain Watson maintained the

Bob Barker was elsewhere, and that the **Brigitte Bardot** would remain stranded for another 18 hours. "They are not on their way to assist, it is their job to follow the Japanese fleet," Captain Watson told The Australian Online. "I don't know why the maritime safety authority is putting this kind of information out there." The **Brigitte Bardot**, named after the French actress, has a crew of 10 - three British, three American, one Australian, one Canadian, one Belgian and one South African. Sea Shepherd purchased the monohull racer to replace the futuristic speedboat **Ady Gil**, which sank during a fierce clash with whalers in January 2010. Captain Watson said it would likely need to be helped back to Fremantle by the **Steve Irwin** for repairs. "We're not sure if it will be able to get back out there for this season yet, we'll just have to wait and see," Captain Watson said.

Captain Watson said the incident would not hinder its efforts to stop Japanese whaling in the Southern Ocean Whale Sanctuary. Opposition environment spokesman Greg Hunt said he had written to the government twice in the past fortnight warning of incidents such as the one that occurred last night. "This was not just foreseen, it has been forewarned in writing twice now," Mr Hunt told The Australian Online. "(The government) have turned a blind eye to the inevitable risk to life and property at sea from the activities of whalers and protesters. He said Labor should have sent a Customs vessel out to sea with the Sea Shepherd ships. "Had they had a Customs vessel in the area they could have taken action immediately," Mr Hunt said. "It's just another case of glorious inaction by this Labor government."

The Sea Shepherd Conservationist Society has been using aerial surveillance technology to locate the Japanese fleet since last year. "We still have drone capability that are tracking the Japanese fleet and we only need one ship to be able to stop them," Captain Watson said. On Christmas Day it deployed the drone and was able to successfully locate and photograph the whaling factory boat. **Source : the Australian**

Captain Fined For Failing to Help Sinking Ship

According to a report in The Moscow Times, the captain of a vessel that passed by the sinking Bulgaria cruise ship without stopping to help rescue drowning passengers was fined \$4,200, but avoided jail time, Interfax reported.

A district court in Tatarstan ruled that Yury Tuchin failed to provide help to victims of the July disaster on the Volga River, in which 122 people died when the 55-year-old Bulgaria foundered in a storm. Tuchin, skipper of the dry cargo ship, pleaded guilty, but claimed his actions were rooted in the fear that his ship would crush the lifeboats. The prosecution reportedly sought a jail sentence of 14 months and a ban from working on ships for three years.

Source: The Moscow Times

NAVY NEWS

USS Pinckney Disrupts Piracy

Guided-missile destroyer **USS Pinckney (DDG 91)**, assigned to Combined Task Force (CTF) 151, disrupted a group of suspected pirates close to the Internationally Recommended Transit Corridor (IRTC), south of Yemen, Dec. 19.

The Merchant Shipping Industry Best Management Practices, Version 4 (BMPv4) encourages merchant vessels to register with the United Kingdom Maritime Trade Organization (UKMTO) while transiting areas known to be high risk for piracy. At approximately 8:40 a.m., the Motor Vessel (M/V) **Nordic Apollo** reported to the United Kingdom Maritime Trade Organization (UKMTO) they were under attack and been fired upon by pirates from a skiff. Having registered their route with UKMTO in accordance with BMPv4, Nordic Apollo's position was relayed to counter-piracy forces operating in the region.



At approximately 11:00 a.m., the M/V **Heather**, operating 30 nautical miles from **Nordic Apollo**, reported suspicious activity by a skiff. Pakistan Navy Rear Adm. Kaleem Shaukat, CTF 151's commander, authorized **Pinckney** to investigate. **Nordic Apollo** confirmed the pirate attack, but

stated they no longer had sight of the skiff. In response to the distress call, **Pinckney** made best speed to the area, issued a radio warning to other vessels in the vicinity, and launched its MH-60R helicopter. The helicopter crew successfully tracked and located the skiff, observing nine suspected pirates and pirate paraphernalia on board, including several ladders, weapons and fuel containers. The suspected pirates were seen attempting to cover their weapons with blankets and throwing the ladders overboard as **Pinckney** closed their position.

Intercepted by the helicopter and **Pinckney**, the skiff stopped and the suspected pirates threw their weapons, identified as five AK-47 rifles, one rocket propelled grenade (RPG) launcher and three RPG rounds, overboard. **Pinckney** was given authorization to conduct a boarding using their visit, board, search and seizure (VBSS) team and once aboard, the VBSS team confirmed there were nine suspected pirates, one grappling hook, 36 barrels of fuel, and 75 and 45 horsepower outboard engines. The VBSS team scuttled one outboard motor and left the skiff with enough fuel and water to return back to shore. Cmdr. Matthew M. McGonigle, **Pinckney's** commanding officer, praised the crew for their efforts. "My crew responded in an exceptional reaction time and with complete professionalism. With the helicopter in the air, acting in conjunction with the ship, we were able to have full coverage of the situation and stop them carrying out any further illegal activities.

"The operation was carried out in accordance with our pre-rehearsed responses to such an event, and I am very proud of the **Pinckney's** crew and all those involved." Piracy is a threat to the security of all nations and requires an international solution. The presence of coalition navy vessels in the region demonstrates a commitment to regional security and stability. To continue to counter and deter piracy successfully, coalition efforts must be complimented by proactive measures by commercial shippers, regional governments, and the international community. **Pinckney** is assigned to Combined Task Force 151, a multi-national, mission-based task force working under Combined Maritime Forces, to conduct counter-piracy operations in the Southern Red Sea, Gulf of Aden, Somali Basin, Arabian Sea, and Indian Ocean. **Source : US Navy**



The Russian Navy Northern Fleet Oiler **RFS SERGEI OSIPOV** entering Grand Harbour, Malta on Thursday 29th December, 2011 on her maiden call to Valletta from Ceuta, Spain. She's part of the **Admiral Kuznetsov Battle Group**. **Photo : Lawrence Dalli - www.maltashipphotos.com ©**

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Taiwan Navy Retires 2 Missile Boats

Taiwan on Dec. 28 retired two patrol boats, the navy's first vessels armed with ship-to-ship missiles, that were hailed as "critical" to safeguarding the island, officials said. Hundreds of former and active soldiers who had served on board the 240-ton Lung Chiang and Sui Chiang bid farewell to the ships at a ceremony in southern Kaohsiung city, the navy said.

Vice Admiral Chiang Lung-an said the ships "have played a critical role in safeguarding Taiwan over the past 30 years".

The U.S.-made **Lung Chiang** joined Taiwan's navy in 1978, while the Taiwan-built **Sui Chiang** came three years later in 1981. Each was armed with four homemade "Hsiung Feng I" (Brave Wind I) anti-ship missiles. Earlier this year, Taiwan's navy put a squadron of 10 guided-missile boats into service featuring what was described as "stealth" technologies as it looked to boost its defenses amid Beijing's military buildup.

Tensions in the Taiwan Strait have eased since President Ma Ying-jeou of the China-friendly Kuomintang party came to power in 2008, pledging to boost trade links and allowing more Chinese tourists to visit the island. But Beijing considers Taiwan part of its territory awaiting reunification, by force if necessary. The island has governed itself since its split with mainland China in 1949 at the end of a civil war. **Source : defensenews**

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New orders take Keppel O&M 2011 sales past S\$10 billion mark

Keppel Offshore & Marine Ltd. has secured contracts totaling S\$150 million from international customers.

In Singapore, Keppel Singmarine, the specialized shipbuilding division of Keppel O&M, has entered into contracts for the building of a 91-m container vessel and three 4000 dwt bulk ore/fuel carriers for Papua New Guinea customer Ok Tedi Mining Limited (Ok Tedi Mining). Keppel Verolme, Keppel O&M's shipyard in the Netherlands, is undertaking upgrading activities of a semisubmersible drilling rig, **Scarabeo 6**, for Italian customer Saipem).

The container vessel to be built by Keppel Singmarine is capable of loading 3,000 tonnes of copper concentrate or carrying 236 TEU (twenty-foot equivalent unit) of containers. In addition, the three 4000 dwt bulk ore/fuel carriers that Keppel Singmarine will be building, will each be able to carry a minimum of 4,000 tonnes of copper concentrate or 1,900,000 liters of bulk diesel fuel. All the vessels are scheduled for delivery in second quarter 2013.

In the Netherlands, Keppel Verolme will undertake the upgrade and maintenance of the semisubmersible drilling rig, **Scarabeo 6**. The vessel is expected to arrive at the yard in the second quarter of 2012 for a period of six months.

Work on the rig includes upgrading its drilling capabilities to a water depth of 1,200 m, the prefabrication and installation of various deck extensions, and the renewal of traction winches, cable spooling winches and double riser tensioners. A new storage area for risers will be constructed and new sponsons and blisters will be installed to accommodate the new winches as well as enhance buoyancy and stability. The maintenance program will include refurbishment of the accommodations.

Keppel Verolme previously carried out a major upgrade on **Scarabeo 6** in 1998. A regular customer of Keppel, Saipem had also sent the Saipem 7000, a semisubmersible crane and pipelaying vessel, for drydocking at Keppel Verolme in 2007. More recently, the yard completed the repair and modification of the semisubmersible pipelay vessel, Castoro Sei in 2010. Earlier this year, Keppel FELS in Singapore delivered Scarabeo 9, a 6th generation ultra-deepwater semisubmersible drilling rig, to Saipem on schedule and with no lost time incidents.

Keppel's current projects for Saipem include the completion of a newbuild pipe laying vessel, Castorone, which is being jointly undertaken by Keppel Shipyard and Keppel Singmarine as well as a survey and repair programme on the S44, a barge for post-trenching and backfilling of pipelines, carried out by Keppel Verolme.

Mr. Chow Yew Yuen, Managing Director of Keppel O&M, said, "With these contracts, our new orders for the year to date has reached a record high of some S\$10 billion, with deliveries extending to 2015. It reflects the confidence of global customers in the capabilities of our yards across the Keppel O&M group. We have established a solid track record of successfully completed projects and we intend to maintain this by executing our orders to the satisfaction of our customers.

"With a network of yards around the world, we are proud to be able offer a variety of services to customers wherever they are. We will continue to strengthen the partnership with repeat customers like Saipem and gain the trust of new customers like Ok Tedi Mining. **Source : MarineLog**

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The **FAIRPLAY VII** passing Hoek van Holland – **Photo : Frans de Lijster ©**

MOL orders high efficiency Cape-size bulker

Mitsui O.S.K. Lines, Ltd. (MOL) has ordered a 209,000 dwt cape-size bulker at Universal Shipbuilding Corporation. Slated for completion in late 2014, the ship will incorporate key technologies from MOL's next-generation ISHIN-III vessel program to achieve high fuel efficiency.

MOL has studied a number of technologies to realize the concept for the ISHIN-III series of next-generation vessels (large-scale iron ore carriers) announced in April 2010.

The newbuilding vessel will adopt ISHIN-III technologies that will boost its fuel efficiency by more than 20 percent compared to conventional cape-size vessels, with a corresponding reduction in CO2 emissions. Advanced features include:

- A steam turbine that generates electric power using exhaust heat from the engine.
- A hybrid power generation system to convert rotational force from the supercharger into electric power.
- In addition, the electric power gained through the steam turbine and hybrid systems will assist vessel propulsion.

Length: 300.0m

Breadth: 50.0m

Depth: 25.0m

Draft: 18.4m

Capacity: About 209,000 tons

Gross tonnage: About 107,000 ton

Source : MarineLog



The **BROVIG BREEZE** outbound from Rotterdam passing Maassluis – Photo : Ria Maat ©

OOCL enhances Gulf Mexico Express service

OOCL is pleased to announce the enhancement of our Gulf Mexico Express (GMX) service through a port rotation adjustment that would extend our reach to Baltimore, USA.

With this service improvement, customers will benefit from the increased coverage and competitive transit times for their shipments. The first westbound sailing with the updated rotation will be the Heidelberg Express 058W departing from Thamesport on February 10, 2012, where the eastbound sailing will be the Altamira Express 098E departing from Baltimore on February 4, 2012. For further information on the GMX service and other services of OOCL, please contact your local sales representative. Thank you for your continual support of OOCL's products and services. Source: OOCL



The sister **SALVARILLE** and **SALVISION** seen moored in Cape Town – Photo : Aad Noorland ©

ChartWorld “Pay as You Sail” Service Approved

Following comprehensive trials, Det Norske Veritas (DNV) has approved ChartWorld GmbH's “Pay as You Sail” (PAYS) service to PRIMAR RENC guidelines. The new service, which does not require any additional hardware onboard, makes use of the existing navigation and communications infrastructure that is already installed on most SOLAS vessels, combined with the established FleetTracker service from Jan Herberg Engineering, to meet PRIMAR tracking and reporting requirements for PAYS. The new service will be officially launched in the first quarter of the New Year.

Jürgen Kuternoga, General Director of ChartWorld International, said: “Most of the PAYS offerings launched so far rely on additional equipment to be installed onboard the customer's vessel. Not only is this time consuming and expensive, but it also creates an ongoing maintenance and support issue. At ChartWorld we believed that, with all the existing, redundant navigation and communication systems that the average SOLAS vessel already has onboard, it had to be possible for us to create a reliable service that took advantage of a vessel's existing investment and capability. Working with our trial customer we were able to achieve our goal.” The new service will be officially launched in the first quarter of 2012. However, the service will be available on a request basis between now and its official launch. **Source**

: MarineLink

www.chartworld.com



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The **Quicksilver 4** moored at port Douglas (Queensland) - Photo : Paul Milburn ©

2011, a worst year for shipping

India's ambition to create maritime assets globally is taking firm shape with the Union Shipping Ministry planning to make select major ports and private investors part of what is temporarily being called 'India Ports International,' a consortium that will pioneer Indian investments in port facilities worldwide.

The proposals that have been received for forming a corporate body to head international investments by India in the ports sector are being examined. Analysis of the proposals is expected to be completed in 2-3 months, said Union Shipping Secretary K. Mohandas here on Thursday.



Maersk Sembawang, the largest container vessel ever visited any of the Indian ports, at the Kochi port. File Photo

Mr. Mohandas was here to attend the floating of India's first indigenous aircraft carrier, being built by Cochin Shipyard.

He said that the year 2011 was 'annus horribilis' for the shipping sector in the country, owing largely to the worldwide economic recession. He said "The year 2011 has been the worst year in recent history" as he pointed to the continuing economic recession and excess capacity created on the waves of an economic boom prior to 2008. He said that India's flag-bearer Shipping Corporation of India had not done well and traffic at major ports had not grown as expected.

For the New Year, the shipping industry and the ports would be hoping for signs of recovery even as the government worked out incentives to prop up the shipping industry in a big way.

Though there is no encouraging signs from the ports sector, the government is steaming ahead with capacity addition at major ports. Even at the current levels of cargo throughput adequate capacities have not been created.

Even these measures have not yielded the expected results, projects have not progressed as planned because of some procedural problems. "We are looking to improve the approval and clearance procedures" to improve the situation, he said.

On the challenges being posed by State-owned and private ports to traditional major ports, Mr. Mohandas said the government's primary responsibility was to improve capacity and efficiency. These two aspects are being addressed by the new generation ports. He said that non-major ports now handled up to one-third of the traffic throughput. This volume was expected to go up to 50 per cent by 2020. **Source : The Hindu**



The **AL RIQQA** moored during her maiden voyage at the MOT 2 terminal in Rotterdam-Europoort

Photo : Sebastiaan ©



RAmports 3300 Class Tug Enters Service in Ningbo Port

The new tug **Yong Gang Tuo 29** has recently been delivered to her owners, the Ningbo Port Group of China. This is the 7th Robert Allan Ltd. design in Ningbo's fleet and the first of the RAmports 3300 class worldwide. The design is an evolution of the RAmports 3200 class vessels already in Ningbo's fleet, and is a result of a recognized need to increase

power and bollard pull to meet the expanding requirements of the larger ships visiting the port. Hence this new RAmports 3300 design is one metre longer than the earlier tugs designed for this Client, in order to accommodate the upgraded propulsion system. The vessel was built by Zhenjiang Shipyard Co. Ltd. of China, specifically for the ship-handling operations in the Ningbo Port area and is classed by the China Classification Society. Configured as a twin Z-Drive ship-docking tug, main propulsion is by a pair of Niigata 8L28HX diesel engines, each rated 2,206 kW at 750 rpm, and each driving a Niigata ZP-41 Z-drive unit.

Particulars of **Yong Gang Tuo 29** are as follows:

Length, o.a. 33m
Beam, Molded 11.6m
Depth, Molded 5.36m
Maximum Draft, o.a. 5.4m

Source : www.ral.ca



All readers a Happy New year from Rob and Frits van der Hoek

Pressure builds on Indonesian firm to settle Freeport dispute

Pressure built on an Indonesian firm on Wednesday to resolve a local dispute with workers at a Freeport McMoran Copper & Gold Inc mine that has prompted the union to halt a return to work after a three-month strike. The union said there would be no mobilisation to return to work on Wednesday and not until contractor PT Kuala Pelabuhan Indonesia (KPI) guaranteed that workers who took part in the strike would not be penalised.

The delay will push back the resumption of full operations at the world's second-biggest copper mine, which is on Papua island, eastern Indonesia. Arizona-based Freeport earlier said it expected full operations at the Grasberg mine to resume in early 2012. "There's no mobilisation today. If there's no mobilisation, automatically there's no work. Principally we're just waiting now for KPI," union spokesman Virgo Solossa said by telephone. The strike was settled on Dec 14 when the union and Freeport agreed to a pay increase of roughly 40 percent for around 8,000 union members and to a framework for a better deal for roughly 15,000 other non-union workers and contractors.

The resolution, while not all the union wanted, is a watershed in relations between employers and workers demanding a greater share of the spoils in southeast Asia's largest economy at a time of rapid economic growth.

Workers have not returned immediately to the mine because of delays in organizing transport for thousands of miners in the highlands of central Papua where security is tense because of a low-level separatist insurgency and concerns that returning strikers would be penalised. Police on Papua also urged KPI to resolve the dispute. "Contractors must

follow the spirit of the agreement between Freeport and its union so that striking workers can return to work with a clean slate, no bad records on them," Mimika police chief, Denny Siregar, told Reuters by telephone.

The police were acting as an unofficial mediator in the dispute that only emerged at the tail end of the strike, Siregar said. KPI sacked 18 workers who failed to show up during the strike, which began on Sept 15. It will allow 473 other workers to return under certain conditions, KPI senior manager for corporate and administrative support, Juarsa Oemardikarta, said in an email.

KPI is also evaluating the status of 101 workers who have been suspended, Oemardikarta said. They were being asked to sign a document agreeing not to join a union, according to Maskat Kaliky, secretary general of the KPI union who said he had not seen the document. Contractor KPI runs the Freeport port through which concentrate is shipped. It also operates road and transport facilities as well as mobile equipment and employs 2,100 workers. **Source :** PortNews

.... PHOTO OF THE DAY



The **LADY ASTRID** punching into a wave – **Photo : Paul Milburn ©**

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