DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2013 – 005

Number 005 * COLLECTION OF MARITIME PRESS CLIPPINGS *** Saturday 05-01-2013**

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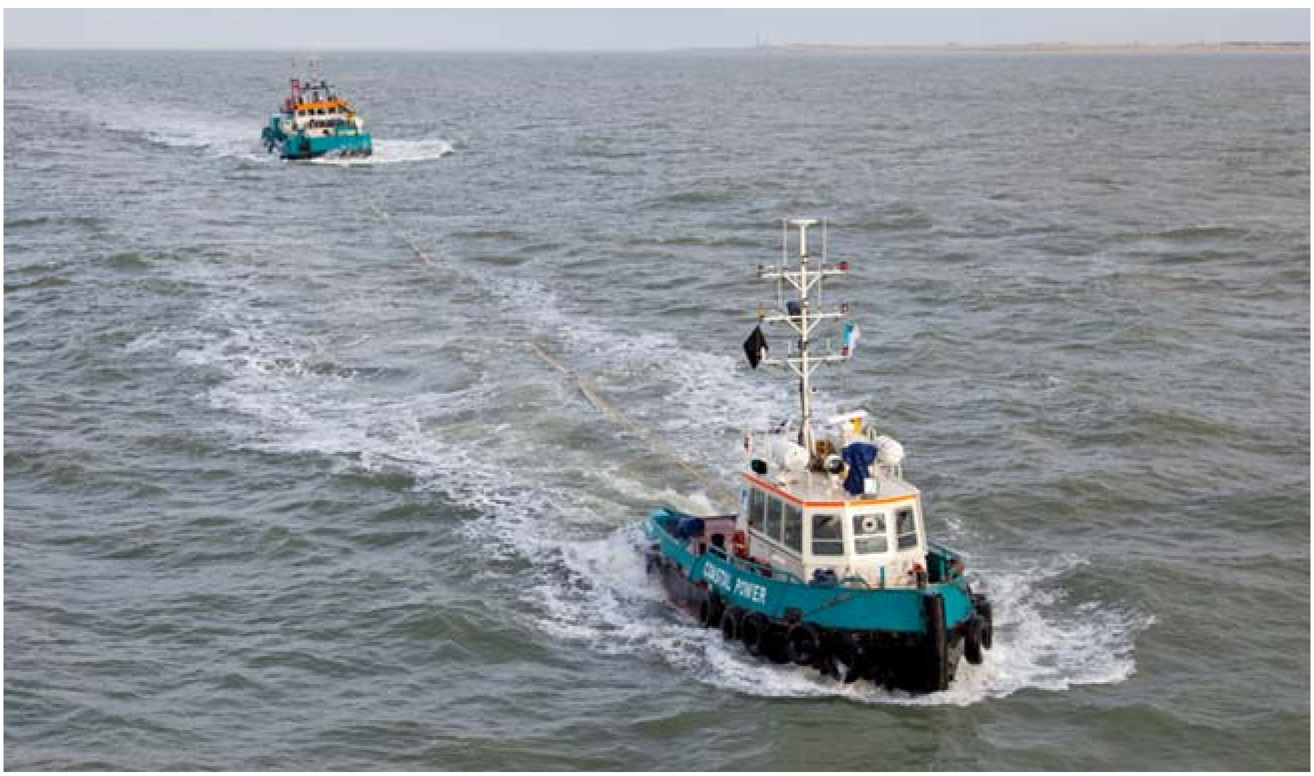


The COASTAL POWER and COASTAL WORKER near Den Helder. Photo: FLYING FOCUS Luchtfotografie | www.flyingfocus.nl ©

The **BOW ELM** moored in Rio Grande. **Photo: Marcelo Vieira ©**

First LNG container ships under way

When people in the energy industry talk about shipping and liquefied natural gas, generally the topic of conversation is how to push the U.S. to begin exporting the suddenly abundant fuel abroad. But for Princeton, New Jersey-based shipping company TOTE, Inc., the more interesting idea is how LNG can change the fuel picture on the high seas, according to Popular Mechanics.

The company has decided to invest in two new large-scale transport ships designed to rely primarily on LNG. Though other ships have been converted to this newer fuel, or adopted it as a fallback for more traditional oil-based fuels, these two will be first of their kind to use LNG first and foremost.For decades, the U.S. has been importing massive amounts of natural gas, much of it in the form of LNG - gas cooled down into a liquid and then regasified on the other end of a sea voyage.

But with the rise of hydraulic fracturing and exploration of unconventional resources, America has suddenly found itself flooded with more cheap natural gas than it can readily use. This has made the massive LNG imports largely unnecessary, particularly given the high production costs and heavy infrastructure requirements.

TOTE hopes to take advantage of the change in the market to switch some of its ships to a more environmentally-friendly fuel.

Cheaper, but limited

Most ships on the seas today are powered by an incredibly heavy form of oil known as bunker fuel, which produces significantly more pollution than many other oil-based fuels, with much of the rest relying on diesel.

Still, only a relatively small number of ships have made the switch to LNG for several different reasons.

First, the cost of ships with hybrid systems is significantly higher than older designs, while adapting existing systems is both costly and technically challenging. Second, LNG has a lower energy density, meaning that a trip of the same distance requires a greater volume of fuel, adding weight to a ship and detracting from cargo storage space. Finally, LNG distribution systems are not designed for supplying ships, making fuel reliability a concern.

Greener fuel

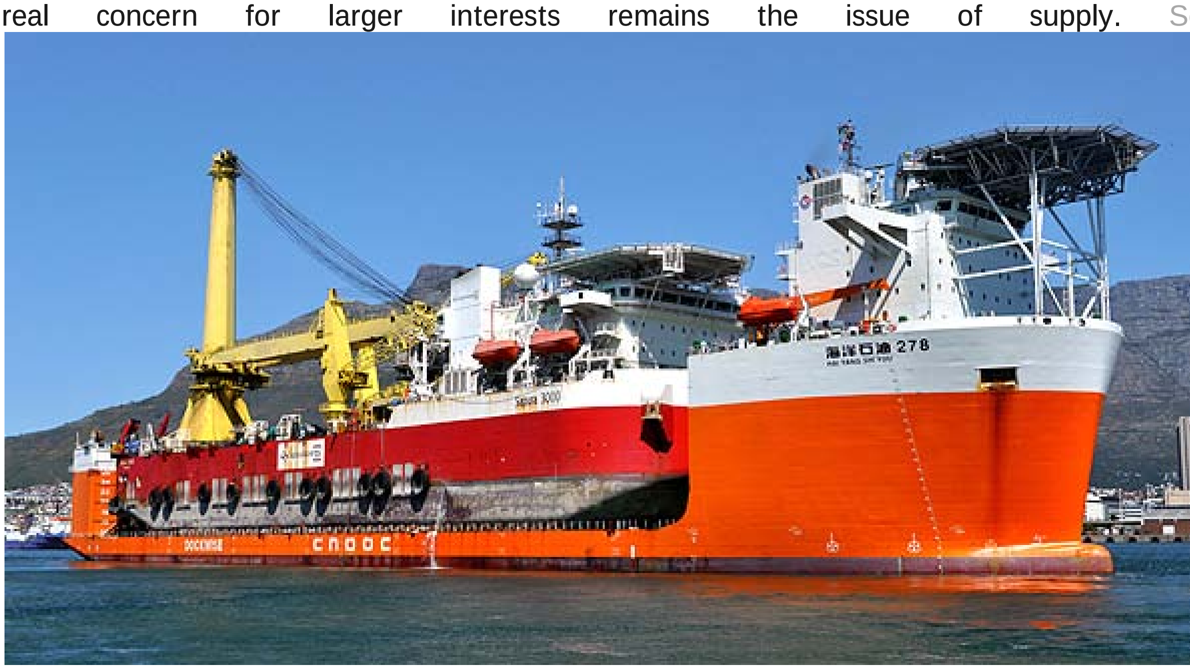
With the price of natural gas lingering below equivalent amounts of oil, however, TOTE decided LNG offered the best opportunity to lower its emissions.

"For us, the reason, first and foremost, is environmental," Anthony Chiarello, president and CEO of TOTE, told Popular Mechanics. "Having an environmentally friendly solution was the driver from the beginning."

Their reasoning is not purely altruistic, since a new set of environmental rules will restrict emissions near ecologically sensitive areas. However, the switch to LNG will blow past these new regulations, lowering emissions of particulate matter 99 percent, while smog-forming sulfur oxides and nitrogen oxides would fall 98 percent and 91 percent, respectively.

The two new vessels, which are scheduled to launch in 2015 and 2016, will be used on TOTE's shipping routes to Puerto Rico, which pass through several designated sensitive areas. The company notes that its only concern thus far has been securing a reliable source of LNG, but several groups have already made offers to supply the company, with all of them willing to meet whatever accommodations it needs.

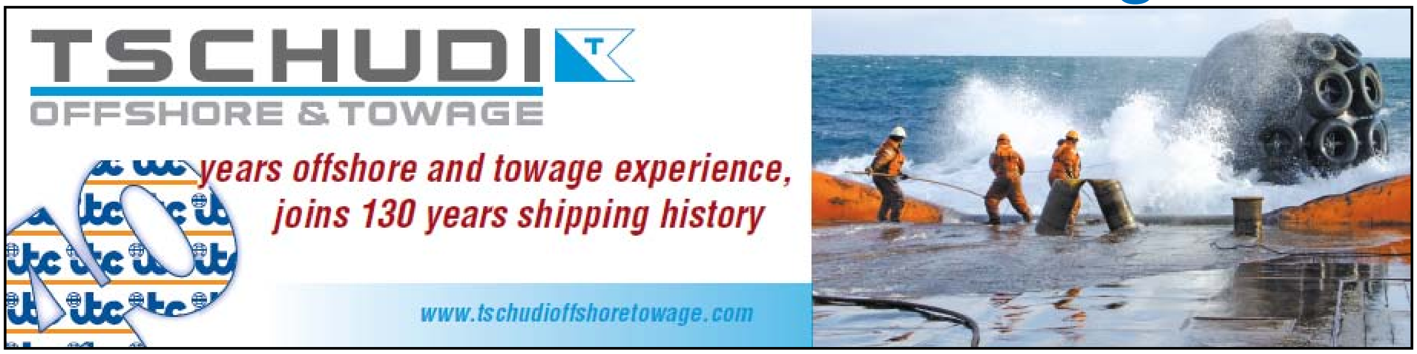
The Wall Street Journal reports that a growing number of shipping companies are investigating natural gas as a potential replacement for oil, with one Chinese firm ordering the first in a new series of hybrid LNG-diesel tugs. Other smaller boats have already made the conversion, with generally positive results. The only real concern for larger interests remains the issue of supply. Source: Knovel



HAI YANG SHI YOU 278 loaded with the **SAPURA 3000** in Cape Town. Photo: **Ian Shiffman ©**

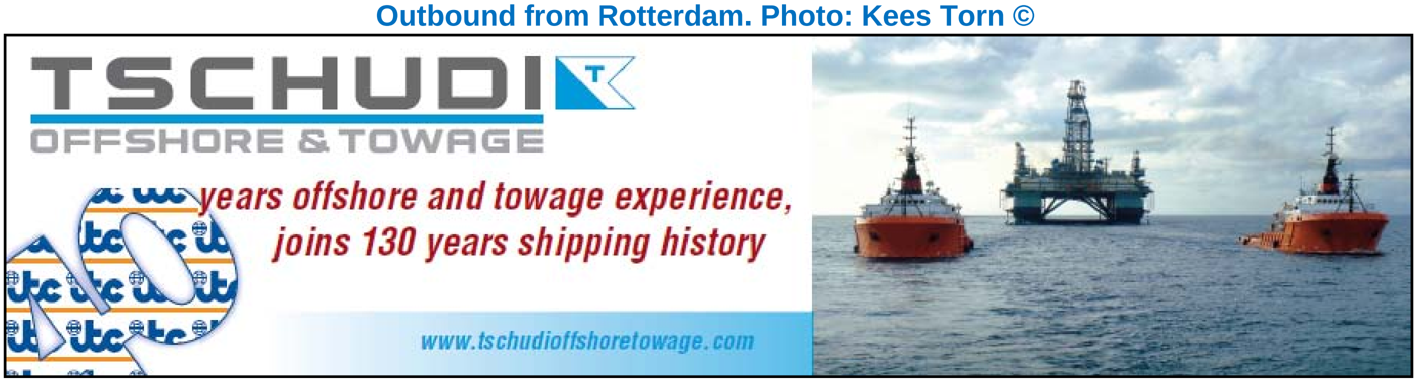
We are pleased to announce that as of 1st January 2013, International Transport **Contractors (ITC)** will be continuing its business activities under the new name of:

Tschudi Offshore & Towage



ITC was started in 1973 and since 2003, has been a wholly owned subsidiary in the **Tschudi Group** – a Norwegian Group with traditions and a long family history in shipping from 1883. ITC's relationship with Tschudi Shipping Company actually dates back to the establishment in 1973 and the name change now, 40 year later, emphasises the strength of the Tschudi Brand and the Tschudi Group's continued commitment to ITC.

Left; **Tschudi Offshore & Towage's BOULDER. Outbound from Rotterdam. Photo: Kees Torn ©**



The name change to Tschudi Offshore & Towage will also cement the importance of our subsidiary in the Tschudi Group as we continue to grow and move into new markets and business areas.

There has been no change in the "**ITC"** team and we will continue to provide the same commitment, products and efficient service on which we have built our reputation in the market. However, going forward we foresee that Tschudi Offshore & Towage will also play an increasing importance in supporting other Tschudi Group activities with particular emphasis on the Northern Regions, the Baltic and Russia.

As of 1st January 2013, the business activities of **Tschudi Offshore & Towage** will be presented on the websitewww.tschudioffshoretowage.com. Contact details will be available on the website but new e-mail addresses will be distributed separately. However old e-mail addresses will be forwarded through the new ones for the time being.

If you require any additional information regarding the name change and the **Tschudi Group's** business activities, please feel free to contact us personallywe look forward to continuing our enjoyable working relationship!

The SEVEN PHOENIX operating offshore Brazil. Photo: Capt. Jan Plug ©

Mitsui O.S.K. Lines, Ltd. : MOL President Muto's 2013 New Year Message

I would like to take this opportunity to wish all **MOL Group** members a Happy New Year. 2013 is the Year of the Snake in the Japanese zodiac. The snake is supposed to bring good economic fortune as a symbol of wealth and prosperity. Since I was born in the year of the snake, I hope to bring in some of this good fortune. This year, I aim to lead by example in laying solid foundations for the MOL Group's prosperity.

Today, I have three themes to discuss. First, I will look at the challenging business environment facing MOL. Second, I will talk about the course MOL must take to overcome this crisis going forward. Finally, I will say a few words about continuing measures at MOL.

MOL's Business Environment

As you are well aware, MOL currently faces an extremely difficult business environment. Following on from our biggest loss ever in the previous fiscal year, MOL is projecting yet another loss of the same magnitude for the current fiscal year. The marine transport industry has faced a challenging external environment mainly due to economic slowdowns in Europe, the U.S. and China, the yen's appreciation, and high bunker fuel prices. This has certainly been a factor behind MOL's losses. However, we must also take a hard look at reality and ask ourselves why MOL has fallen into this predicament.

The biggest reason is that MOL's free tonnages, namely tonnages with no committed contracts, have been operating at a large loss as a result of an unprecedented decline in dry bulker and tanker freight rates. While dry bulkers' deliveries in 2012 surpassed the record-high level of the previous year, the seaborne trade volume of resources and energy grew at a slower pace due to slowing Chinese economic growth. This has widened the supply-demand gap for vessels, causing freight rates to remain at historically low levels over an extended period. Consequently, MOL's free tonnages, which had generated large earnings when freight rates were buoyant, recorded losses that have significantly eroded the stable earnings accumulated through steady sales efforts in the past. As a result, the company as a whole fell into the red.

Starting from around the second half of 2013, we are projecting firm seaborne trade volume centered on emerging countries, while the supply of new vessels is expected to decline. We believe that freight rates will start to recover in step with an improving supply-demand gap for vessels. However, Chinese shipyards and other players have significantly expanded their scale of operation in recent years. If they continue to build new vessels at a rapid pace going forward to keep running their business, this shipbuilding could weigh heavily on the recovery of freight rates. To ensure that we restore profitability based on a stressed scenario where the business environment remains extremely challenging in 2013, we must shift to a business structure that is not reliant on a recovery in freight rates.

Future Measures

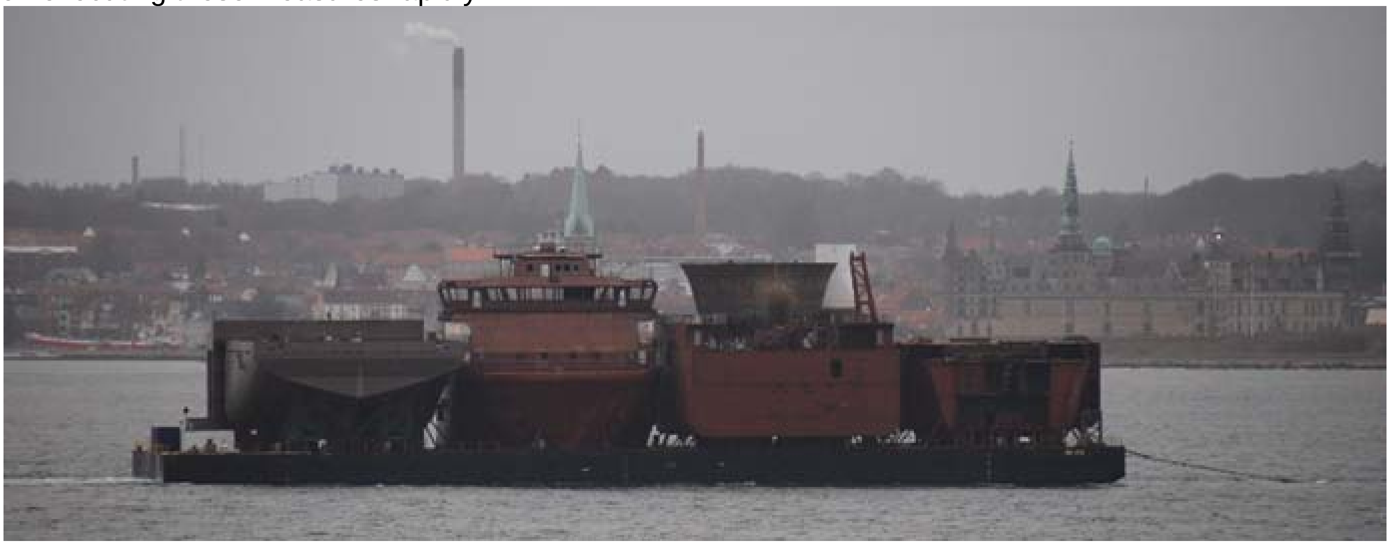
How should we address this situation?

First, we must reduce the market exposure of free tonnages, which is the driving factor behind our losses. Generally speaking, market downturns are a time for procuring competitive free tonnages. However, to reduce the risk of a decline in earnings due to market swings at the present time, we must work to reduce our market exposure by winning as much cargo as possible, while gauging the right timing. To do this, we must properly grasp customer needs by keeping a watchful eye on the markets and rapidly identifying signs of change. I want all employees to help build stable earnings by leveraging their individual sales capabilities to the fullest extent, making use of MOL's reputation for trustworthiness and technological capabilities. Furthermore, we must enhance MOL's resilience to market fluctuations by reducing its exposure to the risk of changes in market conditions. To this end, we must do everything we can to reduce the number of free tonnages in cooperation with our business partners. Measures will include the scrapping, sale, and redelivery of vessels as well as delaying delivery of new vessels.

In addition, we must transform our existing approach to sales activities by embracing a new business model. MOL has already been implementing measures such as centralizing Head Quarter functions of the Liner Division in Hong Kong, and upgrading and expanding the Dry Bulker and Tanker business using Singapore as a hub. Looking ahead, it is imperative for us to rapidly promote customer-centric sales activities in overseas shipping centers. I want you to shape a new business model unique to MOL through creative innovation.

Furthermore, we must execute cost reductions on an entirely different level. Make an inventory of costs on all levels by looking at every action you take and asking yourself why you are taking that action, while also working to improve business processes. Until now, we have produced results on the cost cutting front to a certain extent through measures such as the extended use of slow steaming. However, in my view there is still significant scope to reduce costs further. I myself intend to make a conscious effort to reexamine various expenditures.

Ordinarily, 2013 would mark the start of a new three-year midterm management plan. Instead, we are going to formulate a one-year management plan for fiscal 2013 as a business execution plan that incorporates all of the concrete measures I have discussed so far. To ensure that we restore profitability, we will concentrate on executing these measures rapidly.



The tug FRIGGA, towed 4th January 2013 the barge UR 171 north through the Sound with a full supply ship in five parts on the way to Ulsteinvik, Norway. The picture shows FRIGGA and UR 171 pass Helsingborg, Elsinore seen in the background. Photo: Per Körnefeldt ©

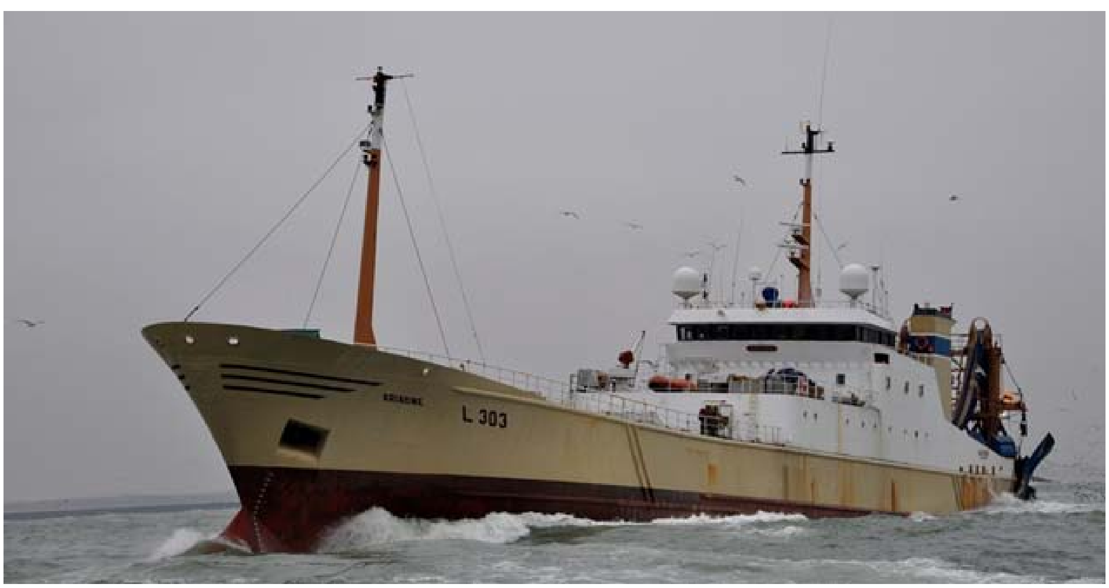
I am sure that many of you are honestly hoping for a recovery in market conditions, which have been lackluster for some time. However, please remember that we ourselves are responsible for shaping the market through the business decisions we make on a daily basis. In the containerships business, despite a tough environment, we managed to restore freight rates in the first half of the previous year through measures such as adjusting our fleet size through a realignment of alliances, reducing services and restraining ourselves from excessive pursuit of high space utilization. This example shows that we do not have to remain at the mercy of the business environment. Rather, I want you to face market conditions boldly with the spirit of proactively playing a leading role in shaping the markets.

Continuing Measures

Safe operation will always be the highest priority in any environment. Safe operation is also the starting point for earning the trust of customers and all other stakeholders and remaining their preferred shipping company. I want you to further promote efforts to make our safety processes more visible, while achieving the "4 zeroes" for preventing serious marine incidents, oil pollution, fatal accidents, and cargo damage by making improvements in both our hardware, such as vessels and equipment, and our intangible assets, such as seafarers' skills, ship management and our safety culture. Please perform your daily duties with the aim of making the MOL Group the world leader in safe operations.

Furthermore, compliance is a social responsibility shared by all companies engaged in economic activity. In September 2012, the Japan Fair Trade Commission conducted an on-site inspection of MOL based on allegations in connection with car carriers. To date, MOL has fully cooperated with the authorities' investigation and will continue to do so going forward. Although these are only allegations, we deeply regret that MOL should be the subject of this sort of investigation. We recently revised our Guidelines of Compliance with antimonopoly laws as part of our efforts to rigorously enforce compliance. Once again, I strongly urge every MOL Group employee worldwide to remain strongly aware of our obligations to legal compliance and corporate ethics as you perform your duties.
British author Samuel Smiles penned the famous phrase "Heaven helps those who help themselves," in his book Self Help, which was a driving force behind the modernization of Japan in the late 19th century. I want you to consider these words deeply as you implement each of the measures I have discussed. In the process, I hope that you will pool your knowledge and treat this as a new stage without being tied to precedent. Right now, our house is on fire, so to speak. Please show your true abilities by unlocking your hidden strength in this crisis, with the determination to do all you can to help restore profitability. After ensuring our return to profitability, we will draw up a future management strategy with the aim of advancing to a new stage of growth. I, too, am strongly determined to make every effort. In closing, I would like to pledge my commitment to safe operation across the entire MOL Group in 2013, as I wish the very best of health and happiness for all members of the MOL Group and your families. Happy New Year! **Source: MOL**

EVENTS, INCIDENTS & OPERATIONS



De **ARIADNE L303** off IJmuiden, before proceeding to the fishing grounds.
Photo: Marcel Coster ©

BP Is Buying 13 Oil Ships in Largest 2012 Order for Tankers

BP Plc (BP/), the world's third-largest charterer of ships to carry oil, confirmed an order for 13 of the vessels, 2012's largest shipbuilding accord for tankers.

The order includes three Suezmax ships, each able to hold 1 million barrels of crude, and 10 smaller Aframaxes, London-based BP spokesman Toby Odone said today by phone. The first vessel is scheduled for delivery late next year, he said. The company also has options to build eight more tankers, Adam Smith, a spokesman for its shipping unit, said separately by phone.

The December contract is for vessels with total capacity of 1.58 million deadweight tons, making the order last year's biggest for tankers, according to figures from Clarkson Plc, the world's biggest shipbroker, compiled by Bloomberg. 2003 was the most recent year before 2012 in which BP ordered vessels to transport crude or refined products, Smith said. BP Shipping Ltd., based in Sunbury-on-Thames, England, manages a fleet of more than 50 vessels that carry crude, oil products and liquefied natural gas, according to its website. Odone and Smith spoke after shipping-industry newspaper TradeWinds said BP, Europe's second-biggest oil company, confirmed an order for 13 ships with options for a further nine. $630 Million

The tanker orders were placed with Changwon, South Korea- based **STX Offshore & Shipbuilding Co.** (067250), Clarkson's data showed. The ships are worth $630 million based on costs of $60 million for a new South Korean-built Suezmax and $45 million for an Aframax, according to London-based shipbroker ICAP Shipping International Ltd. Orders for all varieties of tankers totaled 270 last year, according to Clarkson. **Kuwait Oil Tanker Co**. was the second- largest buyer of the ships, ordering vessels with combined capacity of 1.56 million tons. An Aframax can hold 650,000 barrels of crude. Royal Dutch Shell Plc and China International United Petroleum & Chemical Co., or Unipec, were the two biggest charterers of crude tankers in 2011, according to Poten & Partners Inc., a New York-based consulting firm and shipbroker. **Source: Bloomberg**

Yang Ming Marine to charter up to 10 new ships from Seaspan

Taiwan's government-owned Yang **Ming Marine Transport Corp** will lease up to 10 new ultra-large container ships (ULCS) from U.S.-listed **Seaspan Corp** to cut unit costs and weather a volatile global shipping market.

Set to be delivered from 2015, **Yang Ming** will charter five of the new ships for 10 years, with an option to lease another five, spokesman Winsor Huang said.

"Seaspan has won the tender to provide the new ships and an agreement is expected to be signed later this month," Huang told Reuters on Friday.he vessels **of 14,000** twenty-foot-equivalent units (TEU) each, which will be the first

ULCS for **Yang Ming**, are most likely to be built by a South Korean shipbuilder, he said, but declined to provide any details.

A Hyundai Heavy Industries Co Ltd official told Reuters that the shipbuilder was in talks with Seaspan concerning the contract but that nothing had been decided.

The market price to build a new 14,000 TEU is estimated at $100 million to $120 million, analysts say.

Hyundai Heavy has said it aims to win $29.7 billion in orders this year.

Shares of Yang Ming rose 1 percent on Friday, outperforming Taiwan's main TAIEX index, which eased 0.5 percent.

The global shipping market is set for another volatile and low return year in 2013 due to a lingering supply glut, analysts said.

Macquarie forecasts new vessel deliveries will rise 8-10 percent year-on-year in 2013, while growth in demand for container shipping is seen remaining weak at 4-5 percent this year.

Yang Ming's move is positive as it will help lower unit operating costs, said Bonnie Chan, a shipping analyst at Macquarie.

"This is something they need," said Chan. "Yang Ming needs to contribute to the alliance in order to make the alliance stay competitive."

In the four-member CKYH alliance, China **COSCO Holdings Co** Ltd's COSCO Container Lines **and Hanjin Shipping Co Ltd** already operate 13,000 and 14,000 TEU ships.

After Yang Ming begins leasing ULCS, Kawasaki Kisen Kaisha Ltd will be the only alliance member with no immediate plans to deploy ships of more than 10,000 TEU.

Yang Ming, which in December sold a 30 percent stake in its Kao Ming Container Terminal in Taiwan's Kaohsiung to Chinese investors for $135 million, says it currently operates container ships with a total capacity of 359,523 TEU and has outstanding orders for new vessels of 50,686 TEU.

Source: Reuters

Australia's Caltex looks to change image

Australian oil and transport fuel company **Caltex** is working to change its image to emphasise its focus on product distribution in the face of the closing of one of its two refineries, The Australian reports.Caltex's Kurnell refinery in Sydney is set to close in 2014, and the site will be converted into Australian's biggest fuel import terminal.

"There is some perception that Caltex has two refineries and a couple of petrol stations," said Chief Executive Julian Segal.

In fact, Segal said, Caltex's biggest strength is in its petrol stations and its distribution network, which supplies a wide variety of products including marine fuels. The company supplies 30 percent of Australia's transport fuel. **Source: Port News**

SHIPYARD NEWS

Krasnoye Sormovo awarded contract for 4 product carriers from United Petroleum Trading

Krasnoye Sormovo Shipyard on December 27 signed a contract for four product tankers of project RST27with London-based **United Petroleum Trading LLP.** All four tankers are scheduled for delivery in 2013, the shipbuilding firm said.

The Project RST27 tankers are the evolution of other projects and features enhanced river function. The vessel deadweight was increased by 700 tons versus Armada series, with preserved cargo tanks capacity and enhanced hull's strength (vessel is of R2 sailing region, or II region due to old RS classification).

The Project RST27 Volga-Don-max tankers with six cargo and two slop tanks are designed for mixed river-sea transportation of crude oil and petroleum products (two types of cargo), including gasoline, with no flash point limits (permanent temperature of 60º C). The double-sides and double-bottom hull ensures enhanced environmental safety. The RST27 project was developed by Odessa-based firm Marine Engineering Bureau to the class of Russian Maritime Register of Shipping KM Ice1 R2 AUT1-ICS OMBO VCS ECO-S Oil tanker (ESP).

The vessel's main characteristics: sea / river DWT - 6980/5378 tons, LOA - 140.85 m, beam - 16.86 m, depth - 6 m, the volume of cargo tanks - 7828 cbm, of slop tanks - 280 cbm, of ballast tanks - 4650 cbm. Operational speed - 10 knots. Crew – 12. Accommodations – 14 (including a sanitary cabin and a pilot cabin). Endurance (in sea/river) – 20/12 days. The vessel is powered by two 1200kW Wartsila 6L20 main engines, fuel - IFO380. Bow thruster – 292kW.The propulsion unit consists of three diesel generators of 292 kW and an emergency diesel generator of 136 kW. Like other mixed-sailing class vessels designed by MEB, the RST27 project tankers have full revolving rudder propellers, increased trunk and submersible cargo pumps. They have no longitudinal bulkhead in CL and no framing in cargo tanks.In

2012, **Krasnoye Sormovo** executed contracts for nine tankers of Project RST27 for Russian shipping company **Volga-Balt Tanker.**

JSC Krasnoye Sormovo Shipyard is one of the oldest Russian shipbuilding companies, founded back in 1849. All vessels built at Krasnoye Sormovo shipyard meet the requirements of MARPOL conventions, having the state-of-the-art equipment. MNP Group (Marine Oil & Gas Projects) is the Company Manager of shipbuilding projects. The Group comprises shipbuilding and ship design companies all based in Nizhny Novgorod - Krasnoye Sormovo Shipyard, Sormovskoe Engineering, Volgograd Special Engineering Plant, and the Volga-Caspian Design Bureau. **Port News**

ROUTE, PORTS & SERVICES

The **WHITE SEA** in Otago harbor. **Photo : Ross Walker ©**

Naming Ceremony Held in Korea for Ever Leader,

Ever Leader, the eighth L-type containership of **Evergreen Line,** was christened by Bronson Hsieh, the **Evergreen Group's** Second Vice Group Chairman, at the **Samsung Heavy Industries shipyard.** The ceremonial rope cutting for the new 8,452-TEU vessel was performed by Mrs. Sook-Je Lee in a ceremony attended by dignitaries from Taiwan and abroad.

Ever Leader is owned by **Evergreen Marine (Singapore) Pte Ltd.** and scheduled to be delivered on January 15, 2013. The L-class containership is 334 meters in length, 45.8 meters wide, with 942 reefer plugs and a draft of 14.2 meters. The vessel is fitted with alternative marine power, ballast water treatment system, electronic-controlled fuel-injection engine that supports slow steaming and many more eco-friendly designs.

For fleet rejuvenation, Evergreen Group commenced a new shipbuilding project in 2010 and ordered 20 L-type vessels from Samsung Heavy Industries. In 2011, Evergreen placed an order for another 10 vessels of the same specifications with Taiwan Shipbuilding Corp. Seven of the thirty newbuildings have been delivered in 2012 with eleven more scheduled to be delivered by the end of this year.

Evergreen Group is committed to environmental excellence. With its forward-looking planning, the latest marine technologies are adopted not only for quality transportation service but also for sustainable development of the marine ecology.

Source: Evergreen Line

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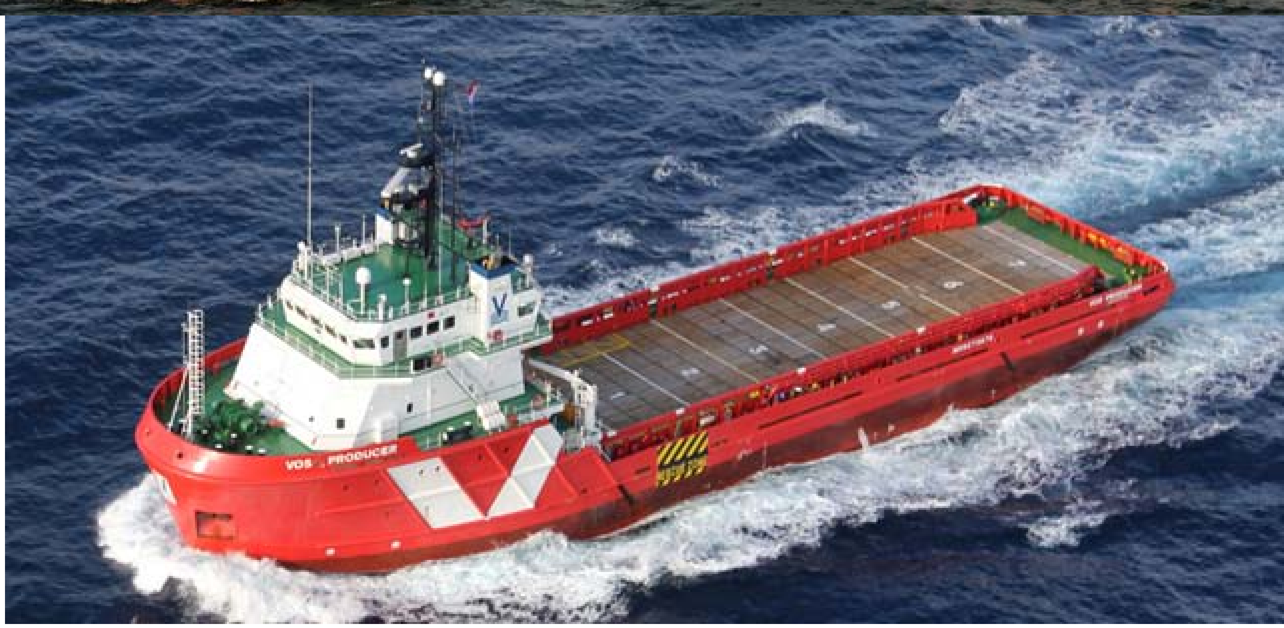


the 2006 built NLD flag offshore supply ship VOS PRODUCER underway approaching Grand Harbour, **Malta during her maiden call before she proceeds to offshore Egypt. She's the former RIG EXPRESS. Great thanks to Capt. Harke Houtsma** for his excellent assistance**.**

Photo: Mr. Paul Spiteri Lucas (c) - www.maltashipphotos.com (c)

17 cargo ships escorted by icebreakers at Big Port St. Petersburg

Six icebreakers of a fleet of seven vessels deployed by Rosmorport in the Russian part of the Gulf of Finland continued its icebreaking and escort duties at the Big Port St. Petersburg. For the last 24 hours, the Kapitan M. Izmailov, the Kapitan Dezhnev, the Kapitan Zarubin, the Ivan Krusenstern, the Mudyug and the Yuri Lisyansky have escorted 17 merchant ships to / from the port, a spokeswoman for Rosmorport told PortNews.

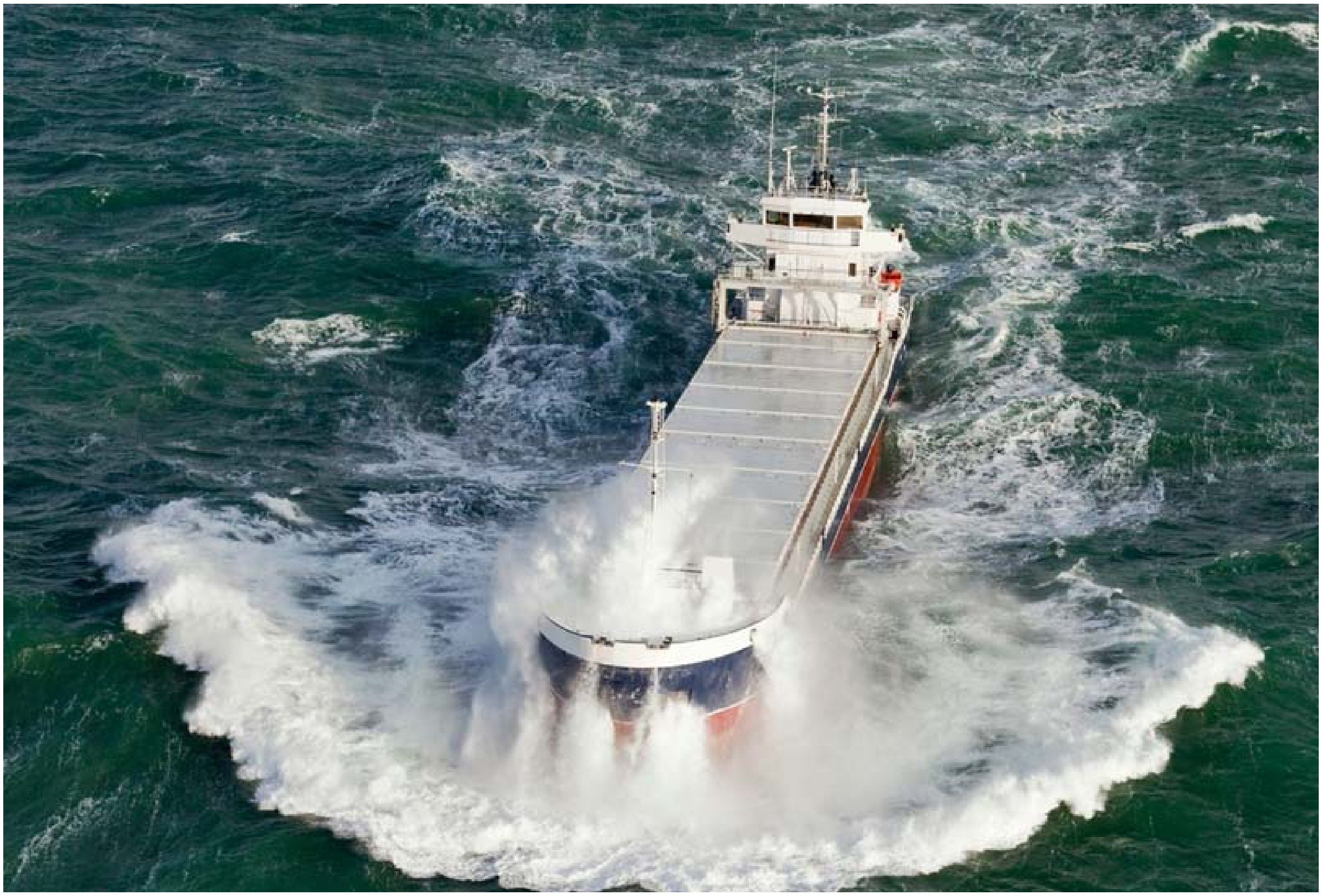
Overall, since the beginning of ice navigation season the icebreakers have performed more than 198 ship escorts.

Previously, in connection with the formation in the waters of Big Port St. Petersburg of early stages of ice, needle ice in the Neva River, cold temperatures, the Port Authority introduced restrictions on ice-class of vessels sailing to / from the port, effective as of the midnight of December 24, 2012. From the date, according to the order, the ATBs will be banned from entering the harbor as well as ships without ice class hulls should be escorted by icebreakers. The vessels having any ice-class are permitted to sail independently using the regional icebreaking operations center's notice or may request the icebreaker assistance.

Earlier, Rosmorport said it would deploy its own 14 diesel-powered icebreakers and one nuclear-powered vessel of Atomflot in the Russian part of the Gulf of Finland to ensure safe and smooth shipping in the 2012-2013 winter season. . **Source: Port News**

MARITIME ARTIST CORNER

…. PHOTO OF THE DAY …..



The **VEDETTE** battling southwestly gale force 8 along the Dutch coast.
Photo: FLYING FOCUS luchtfotografie -www.flyingfocus.nl©

Above photo can also be seen in high resolution in the Maasmond Maritime Flickr photo album , just click here

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