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The **CORAL ENERGY** during her maiden voyage, moored in Risavika (close to Stavanger). Photo: Wouter van der Veen ©

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The car carrier **Honor** enroute from BremerHaven to Antwerp. Photo: **Willem Kruit** ©

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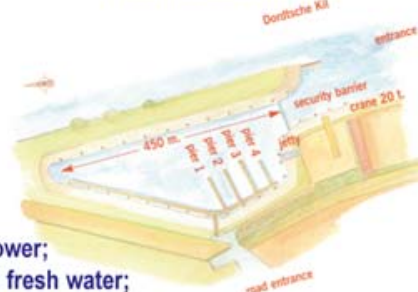
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Geopolitics keeps oil markets tense

A New Year has begun – and how different this promises to be! Global energy kaleidoscope has in the meantime undergone complete metamorphosis. Its dynamics have changed drastically, impacting the market psyche, so important and the determining factor in crude markets. 2012 was a different world, a different era, in some senses. Both Brent and US West Texas Intermediate (WTI) crude oil were above \$100 per barrel then, reaching a peak in early March of just over \$125 per barrel for Brent and almost \$110 per barrel for WTI. Positive economic news leading to stronger oil demand and worries about supply disruptions linked to Iran's nuclear program contributed to firmer prices. Demand from emerging markets was still strong, and numerous supply-side risks, on account of geopolitical issues, were contributing significantly to firmer markets.

Brent prices had already gained by about 16 percent in 2011, with New York Mercantile Exchange gasoline prices up about 15.7 percent. Nymex West Texas Intermediate crude oil rose 7.8 percent in the year. SEB Commodity Research,

part of the Swedish bank SEB Merchant Banking, at the beginning of 2012 had said crude oil prices should remain at elevated levels during the year, with Brent prices projected to be around \$114 a barrel.

Things have changed since. With the globe entering 2013, market fundamentals are presenting a very different scenario – impacting the energy world in more ways than one. New energy frontiers, have led the world, for the first time in many decades to a real glut like situation.

The issue of peak oil has been firmly put to the dustbin of history – at least for many years. Shale gas, tight oil, sand oil, new frontiers of energy in Brazil, Mexico, off shore drilling, just to name a few, are leading the crude world into a new, distinctly different future.

A “shale revolution” in the US promises to change the market landscape. “US production of shale gas has exploded with a nearly 50 percent annual increase between 2007 and 2011,” a report by the US National Intelligence Council noted, while shale oil production, still in its infancy, could bring anywhere from 5 to 15 million barrels per day by 2020 at a break-even price as low as \$44 to \$68 per barrel. “By 2020, the US could emerge as a major energy exporter,” the report added. The EIA expects US domestic crude oil production to increase to 7.1 million barrels per day in 2013 – the highest annual average rate of production since 1992.

The International Energy Agency in its recent Monthly Report projects that the global oil demand will remain sluggish throughout 2013 as “economic expansion remains tepid and oil supply levels comfortable,” alleviating the upward pressure on crude prices. The agency pointed to the spectacular growth in US production on the back of a boom in shale oil as one of the top developments for the market in 2013. The IEA also said its estimate of demand for OPEC oil was unchanged for 2013 at 29.9 million bpd, lower than the group’s current production of 31.22 million in November.

Although, many believe that movement toward US energy independence, cleaner energy, recessionary headwinds in EU and the overall slowing global economic growth suggest that longer-term oil prices are heading downwards, yet few are ready to bet on a price crash – at the moment. A price crash in 2013 is unlikely as geopolitical concerns should help support the market, analysts polled by Reuters said. Analysts added that stagnant economic growth and increasing crude supplies are expected to gradually draw oil prices lower. The monthly survey forecasts that North Sea Brent crude oil will average \$108 per barrel in 2013, down from an average of \$111.71 so far this year.

Goldman Sachs sees Brent averaging \$110 next year while Raymond James’ chief economist suggests US-benchmark WTI could fall as low as the mid-\$60s, as supply constraints ease across the globe.

“We still think Brent crude prices will dip to average \$100/bbl in 1Q2012 as fundamentals ease – OPEC producers would need to be cutting production now to have a significant impact on 1Q balances,” UBS strategist Julius Walker wrote in a note to clients.

“We see an easing of oil prices (in 2013] as demand remains weak,” explained Peter Kiernan, lead energy analyst for the Economist Intelligence Unit, adding that even fast-growing emerging markets and non-OECD nations will experience a poor economic performance next year. He underlined that Brent crude’s resilience is the result of low spare capacity among OPEC nations and a risk premium caused by the potential for Middle East conflict, particularly between Israel and Iran.

RBC Capital Markets’ commodities expert, George Gero, sees WTI trading in a \$20-band around the mid-\$80s in 2013, adding that excess supply at Cushing, Oklahoma, where WTI is priced, are a result of a lack of transportation and refining infrastructure, along with weak demand. These supplies, coupled with a weaker dollar courtesy of Ben Bernanke and his quantitative easing, should help US energy export growth.

Some analysts are now insisting that a revival in market fortunes remains linked to geopolitics. Barclays oil analysts noted that any significant shift in prices will require either a substantial change in oil-balance fundamentals or significant geopolitical upheaval.

“While there are other likely areas of interest for the oil market in 2013, in our view the main nexus for the transmission into oil prices is likely to be the Middle East, with the spiraling situations in Syria and Iraq layered in on top of the core issue of Iran’s external relations,” said Barclays in a report. The institution confirmed that it is maintaining its 2013 Brent forecast of \$125 per barrel — the same level it has predicted over the past 21 months.

The US Energy Information Administration (EIA) predicts that Brent and WTI crude oil spot prices will average \$104 per barrel and \$88 per barrel, respectively, in 2013. The WTI discount to Brent crude oil, which averaged \$23 per barrel in November 2012, is expected to fall to an average of \$11 per barrel by the fourth quarter of 2013.

Being able to accurately forecast crude prices is professionally hazardous at the best of times. Yet one does feel that crude prices are likely to fall in the year. Prices are unlikely to see much upside if higher global production amid sluggish economic growth continues. One however is constrained to underline that the ongoing instability in the Middle East is likely to have speculators bidding up the price of crude futures. Geopolitics continues to pose big uncertainty, adding to the volatility of the markets. 2013 thus may not be much different from earlier years. Any guess?

Source: Saudi Gazette



Supply works ongoing at the rig **SONGA VENUS** in the South China Sea with the Farstad's **LADY CAROLINE**. As seen from **the POSH CONQUEST**. Photo: Capt. Richard Leistra ©

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Moore Stephens says banks will take a firmer grip on shipping in 2013 while vessel values fall

International accountant and shipping consultant **Moore Stephens** says the banks will exert more control over the shipping industry in 2013. It also expects vessel values to fall further, and the cost of regulatory compliance to increase.

Moore Stephens partner **Julian Wilkinson** says, "For shipping in 2012, it was not so much a case of 'Crisis, What Crisis?' as 'Crisis, Which Crisis?' This year will be equally challenging. Operating costs are going to go up. Like a commuter facing another increase in rail fares, and no extra money coming in, shipping will most likely have to absorb the costs of more expensive fuel, more costly labour, and dearer raw materials on the back of declining freight income. Even Mr Micawber, the Dickens character who always believed that something would turn up, would have taken one look at the shipping industry's prospects for 2013 and cried, 'I'm off!'"

"In 2013, the banks will exert more control over the shipping industry as debt-to-equity ratios deteriorate. Restructuring, deferred payment, impairment and provision have become common coinage in shipping. Openness and the avoidance of unnecessary delay will be key elements to successful **financial restructuring**. **Even if there really are cash-rich banks in China prepared to underwrite shipping deals, nobody is waiting for them to start lending before planning their next move.**

"This year will see continued efforts to accelerate scrapping, which is only made more attractive by the approach of expensive classification special survey deadlines. Despite record scrapping levels in the past twelve months, there still exists a considerable gap between the volume of newbuilding deliveries coming onto the market and both the amount of tonnage scrapped and the availability of suitable demolition facilities. Newbuilding deliveries have been running at record levels for three years. One major operator said recently, 'Global tonnage oversupply is irrelevant.' It isn't, but the fact remains that now is a good time to build eco-friendly ships at reasonable prices for which there will be strong demand in the future." Expect vessel values to fall further in 2013, last year having closed with a VLCC selling for the lowest price since the mid-90s. The danger is that each successive fall creates a new benchmark. Expect also further increases in the cost of regulatory compliance. That will have to include planning for the BWM convention. Ballast water is not sexy, but it is expensive. Once the percentage of worldwide tonnage is met in the near future, the convention will enter force twelve months thereafter. Owners need to be thinking now about where the money for retrofitting – and it is a lot of money – is coming from.

"Remarkably, the Moore Stephens Shipping Confidence Survey shows that the industry closed 2012 more confident than it ended 2011. Now remains a good time to buy for those with cash and a following wind. New investors, or existing stakeholders embarking on new projects, will be putting money into a leaner and greener industry than the one which was making good money before the economic gloom kicked in."

Moore Stephens LLP is noted for a number of industry specialisations and is widely acknowledged as a leading shipping and insurance adviser. **Moore Stephens LLP** is a member firm of **Moore Stephens International Limited**, one of the world's leading accounting and consulting associations, with 636 offices of independent member firms in 100 countries, employing 21,197 people and generating revenues in 2011 of \$2.3 billion.



BRAM BUZIOS operating in the Marlim field (Brazil) Photo: capt Jan Plug ©

KULLUK off and under tow

A Shell oil-drilling ship that ran aground near a remote Alaska island has been refloated, officials said early Monday.

Royal Dutch **Shell's Kulluk** was floated from the rocks late Sunday night and teams were assessing its condition, the Unified Command said. Once they're satisfied that the vessel is seaworthy, it will be towed 30 miles to shelter in Kodiak Island's Kiliuda Bay.

The oil drilling vessel, which has no engines of its own, was being towed for maintenance when it ran aground during a powerful storm on New Year's Eve. Officials said that so far there's no sign the hull of the **Kulluk** has been breached or that oil has spilled from the vessel. It is carrying more than 140,000 gallons of diesel and about 12,000 gallons of lube oil and hydraulic fluid. The main tow line was attached from a towing vessel earlier in the day in preparation for

the refloating when ocean conditions were favorable. The Unified Command said three additional tugs are on standby along with the Coast Guard Cutter Alex Haley and two oil spill response vessels.



"Following this initial step forward, we will continue to remain cautious while we assess the Kulluk's condition," said Martin Padilla, commander of the refloating effort. "We will not move forward to the next phase until we are confident that we can safely transport the vessel."

More than 730 people are involved in the response and recovery operation, the release said.

The Kulluk is a circular barge 266 feet in diameter with a funnel-shaped, reinforced steel hull that allows it to operate in ice. One of two Shell ships that drilled last year in the Arctic Ocean, it has a 160-foot derrick rising from its center and no propulsion

system of its own.

The tow attempt is being made by the same vessel that lost the Kulluk last month while attempting to move it to Seattle. A line between the 360-foot anchor handler, the Aiviq, and the Kulluk broke Dec. 27. Four re-attached lines between the Aiviq or other vessels also broke in stormy weather and went aground.

Shell has reported superficial damage above the deck and seawater within that entered through open hatches. Water has knocked out regular and emergency generators, but portable generators were put on board late last week.

Source: ADN

VOS Power operates from Den Helder



On 28 December 2012 the platform supply vessel **VOS Power** started working from Den Helder, the Netherlands, for the **Southern North Sea (SNS) Pool**, managed by **Peterson SBS**. Just before entering her charter the former Power Express was renamed **VOS Power**. The vessel is owned by **Vroon Offshore Services** from Den Helder, the Netherlands. **Photo: Paul Schaap/Pas Publicaties©**



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The **MORNING CELLO** moored in Melbourne. Photo: Dale E. Crisp ©

Greenpeace opposes India shipyard

The ships are dragged onto the beach and then dismantled

The environmental campaign group, **Greenpeace**, is opposing a proposal to set up a ship-breaking yard in India. It has warned that the proposed yard in Andhra Pradesh state will destroy a mangrove forest and deprive thousands of fishermen of their livelihood.



Greenpeace estimates 90% of obsolete ships are broken up in India, Bangladesh, Pakistan, China and Turkey.

The group's activists protested in the Andhra Pradesh capital, Hyderabad, against a plan to set up a ship-breaking yard on the coast of Kakinada. **Greenpeace** campaigner Ramapati Kumar told the BBC that the yard would destroy a mangrove forest and a wildlife sanctuary in the area. He said more that it would also affect marine life in the area and make more than 200,000 fishermen jobless.

"The Andhra Pradesh state government has to decide whether it wants fishing activity to continue or it wants tons of hazardous waste to be released," Mr Kumar added. Environmentalist T Vijaylakshmi said that big ships would not be able to be anchored near the shore of Kakinada because the waters were shallow in the area. **Greenpeace** campaigners say that the ship-breaking yard in Alang in the state of Gujarat had affected marine life and the health of the local people.

There ships from around the world are broken up by workers, including children, without protective equipment. Greenpeace says scrapped ships contain a wide range of toxic paints and substances which are hazardous to workers' health. **Source** BBC

Japanese salvagers escort Russian fishing boat to Hakodate

Japanese rescuers commenced towing the stricken Russian fishing boat **Alanet** to the port of Hakodate based on Hokkaido, the ITAR-TASS reports citing the Japan Coast Guard. The Kamchatka trawler **Alanet** with 24 crew members (all Russian nationals) on board wentadrift due to her main engines failure. The incident occurred 60 miles off the Tsugaru Strait in the area of responsibility of Japan's Coast Guard.

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Call to accelerate defence projects in South Australia or risk losing skills

SOUTH Australia's defence industry has warned spending on a major maritime project must be announced urgently to prevent up to 3000 workers leaving the shipbuilding sector.

Defence Teaming Centre chief executive Chris Burns told The Advertiser SA was doomed to fall into the "valley of death" in 2017 unless new projects were confirmed early this year.

The valley is the period between slowdown of work on three Air Warfare Destroyers at Outer Harbor's Techport facility and start of construction of the future submarine program, due in 2020 or later.

Mr Burns said projects such as a fourth AWD, Antarctic icebreaker ships or a new frigate fleet must be confirmed soon to stop small and medium defence firms "going under".



He said the projects required significant advance warning to order components and designs.

"In the first half of this year, they need to be committing to a fourth AWD or some other build program in order to do the forward orders that are required," Mr Burns said. "Things like ordering the combat systems in a fourth AWD - that window is closing fast."

Defence Minister Stephen Smith has announced a review to help SA avoid the valley. **Source: The Daily**

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Russian Navy to Get 80 Support Ships by 2016



The Russian Navy will receive about 80 support ships within the next three years, the Defense Ministry said on Sunday.

The Navy High Command said different types and classes of support and auxiliary vessels will help enhance the effectiveness of the Navy's performance in all areas of responsibility. These will include tugboats, patrol boats, diving boats, modular search and rescue platforms, and floating cranes, the ministry said. The ministry said on Thursday the

Navy will get over 50 new warships by 2016, including strategic nuclear submarines and special operations support vessels. Russia is currently in the middle of a huge rearmament program, with \$660 billion to be spent on arms procurement by 2020, according to the Defense Ministry. **Source: RIA NOVOSTI**



- The guided-missile destroyer **USS RUSSELL (DDG 59)** departs Joint Base Pearl Harbor-Hickam for the last time while home ported in Hawaii. The crew is scheduled to swap hulls with the San Diego-based guided-missile destroyer USS Halsey in late January. **U.S. Navy photo**

An advertisement for Mammoet Salvage. It features a red tugboat with a crane, splashing water. The text "MAMMOET Salvage" is prominently displayed. Below the image, there is a red banner with "24/7" in white. To the right, a grey box contains the phone number "PHONE +31 (0)10 2042 445". At the bottom right, a black box contains the email "salvage@mammoet.com" and the website "www.mammoetsalvage.com". The tagline "Smart solutions, united experience" is visible in the background of the image.

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PHL looking to 6 countries for new frigates

At least six countries are now competing for a contract to supply the Philippine armed forces with two frigates, which would significantly bolster the country's maritime defense capability.

Defense undersecretary for finance, munitions, installations and materiel Fernando Manalo said that five countries – South Korea, US, Israel, Croatia and Australia – had made their own offers towards the end of last year. The Defense Department had initially considered acquiring Maestrale class frigates, which are currently used by the Italian Navy, for P11.7 billion. Manalo said the five countries decided to participate in the acquisition process because they believed that the Philippine government is “really serious” in modernizing its armed forces.

“They can be treated as competitors,” said Manalo, adding that some of the frigates offered by the five countries are brand new. Based on an initial study, Manalo said the Italian frigates can provide “the capability that we need in the West Philippine Sea, the minimum credible deterrence that we need the can be provided by the two Maestrales.”

According to naval defense industry website, naval-technology.com, the Maestrale class are 3,200 ton frigates first used by the Italian Navy, the Marina Militare, in 1982. Though primarily an anti-submarine platform, it also possess

anti-aircraft warfare (AAW) and anti-surface warfare (ASuW) capabilities. Italy is currently facing-out the Maestrale for a newer class frigate. As configured for the Italian Navy, the Maestrale has a 127 mm auto-cannon capable of firing 40 rounds per minute with a range of 30 kms. It also has two twin-40 mm DARDÒ close-in weapon systems as well as anti-aircraft and anti-ship missiles, and torpedoes tubes. The frigate has a 47 m wide flight deck aft, as well as a hanger that can house two helicopters. But given the new offers, the undersecretary said that the National Defense Department is developing a matrix that will compare the Maestrale with the frigates that are being offered by the other countries. "The process is just to validate our initial market research we conducted about **Maestrale** being the best deal," Manalo explained. "For example, if it comes out in our validation that there are reasons to... look into this offer [from the other five countries], we have to look into this offer, not necessarily disregarding [the Italian offer]."

"It's a process of doing due diligence so that we'll not commit a mistake. This does not involve only one million or a hundred million, but billions of pesos. We cannot afford to make a mistake," Manalo **source: gmanetwork**

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Hamburg Süd's **SANTA CATARINA** seen leaving the **Damen ship repair** drydock at Schiedam, assisted by The tugs Union 7 and Union 11. Photo: [jan simons](#) ©

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The **SILVER SHADOW** in late summer sun off Sorento outbound from Melbourne 7-1-2013.

Photo : [Andrew Mackinnon](#) – www.aquamanships.com ©

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Petronet leases out capacity at Dahej terminal to GSPC

Petronet LNG Ltd, the largest liquefied natural gas importer, has leased out 2.25 million tonnes per annum capacity at its Dahej terminal in Gujarat to Gujarat State Petroleum Corp (GSPC).

"GSPC signed an agreement to book a capacity of 2.25 million tonnes on a long-term and firm basis," Petronet CEO & Managing Director A K Balyan told PTI here.

While a part of this capacity will be made available from Dahej terminal's existing 10 million tonnes capacity, the rest will be from the expanded capacity, he said.

Dahej is being expanded to 15 million tonnes per annum by the 1st quarter of 2016. GSPC supplies gas to household and industrial consumers in Gujarat. With stagnant domestic output, the company increasingly buys imported LNG from Petronet and Royal Dutch Shell, which operates the only other operating LNG import facility in the country.

Petronet will earn a tolling and re-gassification charge from leasing out the facility to GSPC, which has its own plans to build a LNG import facility. "It's a use or pay agreement," Balyan said.

GSPC will have either import 2.25 million tonnes of LNG annually or pay for usage charges. The agreement was signed by Balyan and GSPC Managing Director Tapan Ray in Dahej. **Petronet** is also building a 5-million tonnes a year plant at Kochi in Kerala. Previously, Petronet had allowed state-owned gas firm GAIL to use annually 2.5 million tonnes capacity at Dahej terminal for importing LNG.

GAIL, which owns 12.5 per cent in Petronet, had under-written the **Dahej** terminal expansion by **Petronet** from 10 million tonnes to 15 million tonnes by 2016.

GAIL had recently struck a 20-year deal with Russia's **Gazprom** to buy 2.5 million tonnes of LNG but it does not operate an LNG terminal. It will begin receiving supplies from **Gazprom** in 2018-19.

In December 2011, GAIL had signed an agreement to buy 3.5 million tonnes of LNG a year for 20 years from Houston-based Cheniere Energy Partners LP's Sabine Pass terminal in western Cameron Parish, Louisiana.

In August last year, it signed an agreement with GDF Suez to buy 12 cargoes of LNG or about 0.8 million tonnes of the fuel from 2013 to 2014. Fall in output at Reliance Industries' eastern offshore KG-D6 fields and inability of state-run Oil and Natural Gas Corp (ONGC) to raise production has led to increased reliance on imported gas in its liquid form (LNG).

Keywords: Petronet LNG Ltd, leased out capacity at Dahej terminal in Gujarat, to Gujarat State **source the hindu business line**



The **AB BILBAO** at the Westerscheldt River. Photo: Willem Kruit ©



The Survey vessel **OCEAN EUROPE** operating in the Marlim field (Brazil) Photo: Capt. Jan Plug ©

Star Bulk lenders agree to deferment of payments

says it has agreed in principle with all of its lenders to amend the terms of the current loan agreements subject to the execution of definitive documentation. In relation to the loan facilities with Commerzbank AG, Star Bulk has agreed to the deferral of payments of \$16.7 million representing 60 percent of the value of the installments payable in year 2013 and 50 percent of the value of the installments payable in 2014 and to a prepayment of the loan of \$2 million. The deferred amounts have been added to the loan's final installment, payable upon the expiration of the loan agreements in the fourth quarter of 2016.

In relation to the loan facility with HSH **Nordbank AG** (HSH), **Star Bulk** has agreed to the deferral of a minimum of approximately \$3.5 million of the subsequent 8 consecutive quarterly installments and to the release of approximately \$7.4 million of pledged cash already held by HSH in order to be applied as prepayment to the loan facility. This prepayment, which is expected to take place in January 2013, will lower the company's annual interest expenses by approximately \$240,000. Under certain conditions,

the company may increase the deferral of certain principal repayments up to approximately \$7 million under the loan facility during 2013 and 2014.

"Finally," says Star Bulk, "all of our lenders, including ABN AMRO Bank N.V. and Credit Agricole C.I.B., have agreed to waive or amend certain of the existing financial covenants. Said covenants include the reduction of minimum liquid funds per fleet vessel to \$0.5 million which will result to a \$7 million reclassification of restricted cash to free cash."

Spyros Capralos, President and CEO of Star Bulk, commented: "We are pleased to have the support of our lenders during this adverse market environment. We believe our agreements with our lenders provide the company with significant liquidity and financial flexibility for the next two years and will help us withstand the current low freights and low asset values.

"Following the restructuring of our loan facilities, we estimate our cash break-even point for our available days in 2013 to be approximately \$9,500 per vessel per day, a reduction of approximately \$4,000 per day. In addition, by adding \$7 million to the company's free cash balance, we strengthen the company and enhance its viability."

Simos Spyrou, Chief Financial Officer of Star Bulk, commented: "The agreement with our lenders improves the company's business prospects and secures our strength and competitiveness. We estimate that we will defer approximately \$24 million of principal repayments out of our original \$64.9 million of obligations during 2013 and 2014. This constitutes a deferral of more than 35 percent of our total repayment obligations for the next two years."

Currently, Star Bulk's fleet consists of fourteen dry bulk carriers, consisting of six Capesize vessels and eight Supramax vessels and a combined cargo carrying capacity of 1,475,005 deadweight tons and an average age of approximately 10.8 years.[source : marinelog](#)

Pertamina Adds Tanker Fleet

Pertamina is adding to its own fleet of oil tankers. The **Mauhau** oil product tanker with a Long Ton Deadweight Capacity of 3,500 was handed over to Pertamina on Jan. 3. Mauhau is the 50th tanker that the company owns. Pertamina currently operates 185 tankers-self-owned and leased-for domestic energy supply. The **Mauhau** was produced by the national shipbuilding company with an investment of US\$ 11.8 million. "Efficiency in transportation costs will increase Pertamina's competitiveness in the business of downstream oil and gas that is increasingly open," wrote Vice President for Corporate Communications, Ali Mundakir, in a statement on Jan. 3.

Pertamina plans to have 61 tankers of its own by the end of 2015. Of these, 29 are produced by the national shipyard. A total of 24 units are already in operation and five units are under construction. [Source TEMPO Interactive,](#)



The TSHD **VICTOR HORTA** outbound from Ijmuiden. Photo: [R van Helden](#) <http://scheepsspotter.punt.nl>©

Port of Liepaja throughput hits record high

In 2012, Liepaja Port handled 7.2 million tons of cargo, a record volume year-on-year, Liepaja Special Economic Zone Marketing and Investment Department head Ivo Kolins told LETA.

In January-October 2012, Liepaja Port handled 6.02 million tons of cargo, 52.6% more than in the corresponding period in 2011. In January-November 2012, the port handled 6.7 million tons of cargo, a 50.7% increase on January-November 2011.

According to the latest data, the port's cargo turnover this year – 7.2 million tons – is the largest amount in the port's history, explained Kolins. [Source: baltic-course.com/](http://baltic-course.com/)

. PHOTO OF THE DAY



Spotted in the port of Jorf-Lasfar, the tug [AZIZ \(ex Scheldebank\)](#) photo : [Jan v Vuuren](#) ©

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