



Number 114 * COLLECTION OF MARITIME PRESS CLIPPINGS *** Wednesday 24-04-2013**

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**KOTUG latest fleet addition the SD SALVOR-
Photo : Peter Andriessen – www.tughunter.nl ©**

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The **TOISA VALIANT** operating at the Meerwind project
Photo : FLYING FOCUS luchtfotografie - www.flyingfocus.nl (c)

Reddingbootdag 2013

Op zaterdag 27 april organiseert de **Koninklijke Nederlandse Redding Maatschappij (KNRM)** haar landelijke open dag. Dé dag om actief kennis te maken met het werk, de professionele vrijwilligers en het materieel van de KNRM.

Tijdens het jubileumjaar van **KNRM** Reddingstation Dordrecht bent u natuurlijk van harte welkom op het reddingstation.

Programma

Naast het meevaren op de reddingboten zijn er de gehele dag spectaculaire activiteiten te doen. Wie heeft er nou nooit eens willen blussen met een brandweerauto of in de ambulance willen kijken en een EHBO oefening te doen? U kunt het proberen tijdens de reddingbootdag!

De KNRM zal onder andere een reddingsdemonstratie geven.

Waar?

Het **KNRM** reddingstation **Dordrecht Zuid**. Bezoekers en 'redders aan wal' met familie zijn tussen 10.00 uur en 16.00 uur van harte welkom op ons reddingstation aan de Rijksweg 365 in Dordrecht (nabij de jachthaven W.S.V de Kil). Er is ruime parkeerplaats (staat aangegeven) tegenover de ingang van recreatie en watersportcentrum EuroParcs het is +/- 5 minuten lopen naar het reddingstation.

Vrijwillig het water op bij nacht en ontij

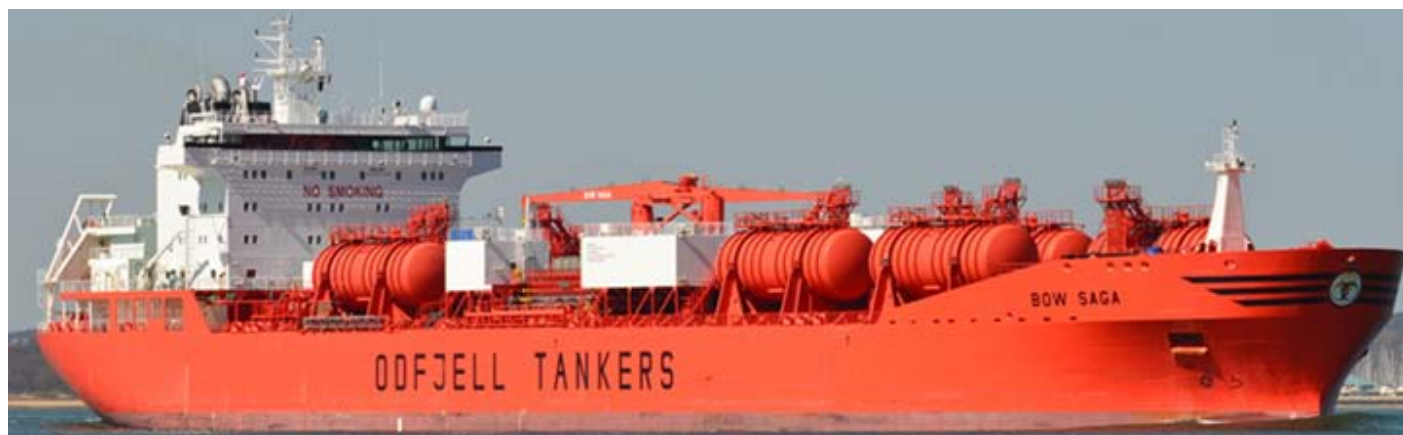
Bij de KNRM in Dordrecht draait alles om vrijwilligerswerk. Het reddingswerk kan niet bestaan zonder de 27 vrijwilligers. Met hart en ziel zijn velen al jaren verbonden aan hun reddingstation. 365 dagen per jaar staan ze klaar. Niet elke dag voor een redding, maar wel 24 uur per dag beschikbaar. Voor échte reddingen en dankbare hulpverleningen.

De vrijwilligers kunnen hun werk doen door de vrijwillige bijdragen van mensen die de KNRM een warm hart toedragen. En voor die mensen is Reddingbootdag. Want deze Redders aan de wal, zoals de KNRM haar donateurs noemt, steunen de redders niet alleen met een vaste vrijwillige bijdrage, maar daarnaast vormen zij een morele achterban voor de redders.

De **Koninklijke Nederlandse Redding Maatschappij** werd in 1824 bij wijze van particulier initiatief opgericht. En nog altijd werkt de landelijke hulpverleningsorganisatie geheel zelfstandig, zonder subsidies van de overheid. 27 april is een uitgelezen moment voor niet-donateurs om kennis te maken met de KNRM. Mede daarom is Reddingbootdag ook het moment voor het werven van nieuwe donateurs: "Donateur? Meevaren! Meevaren? Donateur worden!"

Komt u ook?

Donateur = meevaren.
Meevaren = Donateur worden



The **BOW SAGA** leaving Fawley Refinery for Durban, South Africa. Photo : Hollands (c)

Impressive haul of new contracts for GMS jackups

- Demand for barges that can be customised to support oil, gas and renewables

Abu Dhabi-based **Gulf Marine Services (GMS)** has won three new contracts worth around \$46 million for transformer installation in the German offshore sector for its jackup barge **GMS Endeavour**. The self-elevating self-propelled E-Class vessel, which has been occupied on wind farm installations and maintenance projects, has just commenced the first of the new contracts with Keppel Offshore & Marine, and contracts with ABB Group and Siemens will take her through to the second quarter of 2014. Sister barge **GMS Endurance** also recently began a new contract with ConocoPhillips in the Southern North Sea. The company, which has a fleet of nine jackup barges with current

commitments worth \$460 million, is seeing an increasing demand for its niche E-Class assets. These vessels are highly adaptable, providing a multi-purpose solution for a variety of offshore operations anywhere in the world.

Duncan Anderson, GMS chief executive, says: "Our ability to customise our fleet to suit the individual requirements of our clients is one of our biggest selling points. This, along with our attainment of UK North Sea Safety Case, makes us flexible and able to offer maneuverable harsh weather jackup barges in a variety of different configurations for offshore projects in the oil, gas and renewables sectors."



The E-Class jackup barges, which have accommodation capabilities for up to 150 people, have the competitive edge over conventional jackup barges. Their dynamic positioning (DP2) allows them to move under their own power and ensures high accuracy positioning alongside platforms. Anchor handling tug support is not required and they can move faster, around eight knots compared to four knots. The weather window to move infield for a conventional barge is an average of four days, while the **GMS** E-Class can do it in a day.

GMS is also the largest provider of self-elevating self-propelled jackup barges in the Middle East, where all seven of its K-Class vessels are on contract. Kikuyu was recently awarded a further three-year contract with Occidental Petroleum of Qatar, while Keloja has just become the third **GMS** jackup barge to be contracted to **ADMA OPCO**.

Mr Anderson adds: "Critical to sustaining our successful growth is the continuity of our exceptional HSE standards, operational performance and client services. In 2012 we achieved zero lost time injuries (LTI) for the second consecutive year, had more than 17,000 combined days without LTI on our vessels and more than 10,000 safety observations were reported by our fleet thanks to additional onshore and offshore safety reporting initiatives. We will continue to deliver these high standards across all sectors of our business."

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BBC's Chartering's **BBC AMETHYST** passing the Singapore straits

Photo : BBC Chartering (c)

Port operator HIT seeks to clarify 'misleading' ad from strikers

By : Phila Siu

The strike-hit port operator placed its third advertisement in newspapers on Tuesday (yesterday), saying it needed to offer "the truth behind twisted remarks" earlier made by the strike organiser.

In the heavily worded advertisement, the **Hongkong International Terminals (HIT)** said that the advertisement placed by strike organiser Union of Hong Kong Dockers was "misleading" and that it needed to offer clarification. The HIT advertisement criticised the union and union leader Lee Cheuk-yan for changing their statements about dockers' pay rise in the past years.

It said that the unionists said at the beginning of the strike – on its 27th day on Tuesday – that the dockers' pay at present is worse than what they got in 1997.

"But they later changed their mind and said it is not up to the 1995 pay level," the advertisement said. The ad said the pay level at present is actually better than in 1997, but did not say if it is better than in 1995.

It also emphasised that crane operators can get rest within their 12-hour shifts, fending off claims by the union that they get no rest at all.

It also criticised the union's advertisement for misleading the public by saying **Hutchion Port Holdings** – of which HIT is under – made HK\$780 million in profit last year.

HIT's advertisement said this amount of profit is from all of the 52 ports from 26 countries under Hutchison Port. Profit made by HIT was less than one tenth of this amount. Meanwhile, the 450 striking dockers will meet on Tuesday afternoon to discuss their next step. **Source : South China Morning Post**



The **NORDIC** outbound from Velsen (Groot Hout) for yard trials – **Photo : Marcel Coster (c)**

SMSLLC to help leading tug and barge operator to prepare for new Towing Safety Management Regulation.

Safety Management Systems LLC announced on April 18, 2013 that it has won a contract from American River Transportation Company (ARTCO) to assist the company to establish a Towing Safety Management System (TSMS) in accordance with pending U.S. Coast Guard (USCG) Subchapter M regulations. ARTCO, a wholly owned subsidiary of Archer Daniels Midland Company (ADM), is one of the largest U.S. inland shipping companies, operating a fleet of more than 2,000 barges and upwards of 80 towing vessels on the Mississippi, Illinois and Western Rivers. The contract between ARTCO and SMSLLC was announced during the Annual Meeting of the American Waterways Operators, an organization of river and inland tug and barge operators who have helped drive the development of Subchapter M over the past several years. Speaking on the occasion, ARTCO President Royce Wilken stated: "The development of new regulations for TSMS is an important step forward for the USCG and the entire brown water shipping industry. By working with SMSLLC, we will establish an industry-leading management system that will not only ensure our compliance with the new regulations, but also steer improvements in the safety of our fleet and our industry." His comments were echoed by Bill Mahoney, Director of SMSLLC who said: "When the ISM Code became mandatory for certain operators in 1998, we saw firsthand how challenging it would be for owners to establish effective safety management systems on their own. With this project we will bring our extensive experience in leading both small and large vessel operators in both the shallow and deep draft sectors to bear by developing a solution that is uniquely tailored to ARTCO's requirements and expectations. We are honored to be working with ARTCO and excited to be leading a project that will set a new standard for the inland tug and barge industry." SMSLLC was recently acquired by ClassNK, the world's largest ship classification society and leading provider

of maritime safety certification worldwide. ClassNK is committed to growth in the US domestic maritime sector and views the acquisition as a key component to expand its role in the area of regulatory compliance and consulting services. According to Mr. Mahoney, ClassNK's backing played an essential role in SMSLLC's expansion into the inland market: "Thanks to the support of ClassNK, we are expanding our services, and are prepared to offer our expertise to towing vessel owners and operators. Our contract with ARTCO is a significant step forward for SMSLLC and ClassNK as we work to find solutions to better support this essential part of the US maritime industry." For more information please contact Bill Mahoney at wmahoney@smsllc.com or (207) 233- 9293.

Cosco Pride – Rotterdam's most sustainable ship



The "Clean engine of the **COSCO PRIDE**, the most sustainable ship of the Port of Rotterdam of 2012, the Environmental Ship Index granted the vessel 51 points due to the installed clean engine

Photo : Ries van Wendel de Joode ©

According to the Environmental Ship Index, the container ship **COSCO PRIDE** was the most sustainable vessel to call at the port of Rotterdam last year. **Cosco Container Lines** actually had five ships in Rotterdam's top ten sustainable ships in 2012.

Over the weekend, the **Cosco Pride** was back in Rotterdam. In honour of its top position the Chinese shipping line organised a gathering on the ship's bridge. **Cosco Container Lines** fully supports 'green ocean navigation'. "By further optimizing the current vessels and increasing vessel energy efficiency Cosco is paying full attention to the environment protection, energy saving and emission reduction and has firmly implemented the low carbon development strategy", according to Peter den Breejen, manager of Cosco Netherlands.

Seaspan Corporation

"The Port of Rotterdam still sets the tone in safe ship operation with its Green Award scheme. And when it comes to sustainable ship operation the ESI initiative enhances Rotterdam's international standing even more. **Cosco Pride** is a Seaspan owned ship, and we manage her, but it was Cosco who urged us to enter our 8500 TEU and 13000 TEU ships in the ESI scheme. **Cosco Pride's** high ESI score is the result of team efforts, in which Cosco is without any doubt the leader", according to **Rob Grool** (Seaspan)

The vessel's owner was addressed by, among others, Fer van de Laar from the World Port Climate Initiative, the organisation which indexes the vessels. According to him, Cosco "sets an example for shipping".

Number 1

The World Port Climate Initiative awarded **Cosco Pride** 51 of the possible 100 points, putting it 0.3 points ahead of **number 2**, the **Wilson Newcastle**. That was due to the so-called TIER II auxiliary and main engines (current most stringent emission requirements for NOx), the use of low-sulphur fuel (below 0.1%) in ports, the existence of an Energy Management Plan and a share-based power connection.

Environmental Ship Index

With 75 points, the Silius Rederi tanker **Olympus** is top of the worldwide ESI rankings. At the beginning of 2013 more than 2000 ships were listed in the index. 23 ports and other organisations (so-called incentive providers) reward so-called ESI ships. In Rotterdam ESI ships with 31 or more points receive a reduction of € 600,000 in total on their port dues. In 2010 the World Port Climate Initiative launched the Environmental Ship Index (ESI) in London. The ESI was designed by the ports of Le Havre, Bremen, Hamburg, Antwerp, Amsterdam and Rotterdam. The index indicates the environmental performance of vessels based on their emissions of air pollutants (NOx and SOx) and CO2. Ports and other nautical service providers throughout the world can use the index to reward ships and, in this way, encourage sustainable behaviour in the shipping industry.



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Attached image from Darwin. It is one of many Australian ports that are undergoing massive development. Attached image shows **VOX MAXIMA**, **ROTTERDAM** and **QUEEN of the NETHERLANDS** carrying out their assignment in Darwin. **Source : Ian Edwards ©**

Clarkson Publishes New Ship Rates and Alters Old Ones for Fuel

Clarkson Plc (CKN), the world's largest shipbroker, began publishing new shipping rates, discontinued others, and revised historical ones to reflect changes including fuel consumption across the maritime industry. Among its alterations, the broker halted publishing rates for oil tankers built in 1990 and began assessments for vessels built three years ago, Calum Kennedy, a Clarkson analyst in London, said by e-mail today.

Ships previously defined as "modern" were recategorized as constructed around the year 2000, allowing the broker to maintain some of its older data.

The amended rates in part reflect a requirement for oil tankers and ships carrying dry-bulk commodities to burn very-low-sulfur fuel, or bunker, when entering ports within the 27-nation European Union, Kennedy said by e-mail today. The additional assessments also span new routes for oil-product tankers and changes to existing round-trip voyages.

"We are factoring in the additional bunker cost which owners trading into Europe and the U.S. are faced with, at a time when higher bunker prices are at the forefront of everyone's minds," Kennedy said by e-mail. "This reduces earnings, as one might expect." A supertanker previously defined by the broker as "modern" earned \$30,857 since the

start of 2009. The same ships built in 2000, the closest comparison under Clarkson's new methods, made \$22,716 over the same period. The ClarkSea Index, a gauge of industrywide earnings, averaged \$11,975 since the start of 2009, 3.1 percent less than under the old methodology. Fuel costs rose 1.8 percent to \$608.58 a ton on April 19, according to data compiled by Bloomberg. **Source: Bloomberg**

JASCON 25 LOADING IN TJ LANGSAT (Johor) Malaysia



Last weekend **Sea Truck's** DP3 installation vessel **JASCON 25** loaded 2 units in Tj Langsat to be installed later at the **FPSO KIKEH** offshore Labuan

The 118 mtr long and 30.4 mtr width **JASCON 25** is a pipelay construction vessel built according to the Group's hybrid design philosophy featuring DP3, a large unobstructed main deck, a big crane, rigid/flexible pipelay capability and large scale offshore accommodation capacity, total is installed a power of 11.280 kW to drive the 7 installed thrusters

The Feb 2009 delivered **JASCON 25** is equipped with a **Huisman** 800 mTon @ 30 m over the stern in sheltered waters and revolving at a radius of 26 m.

After checking the units **Capt. Jelle de Vries** accepted the units on behalf of **Murphy oil** for loading and signed the documents





The first lift (above) was the 95 ton in weight Accomodation unit (13.4 x 10.9 x 7.7 mtr) which was loaded on Saturday, after the loading the crew started with securing / seafastening the unit and on Sunday the second unit was loaded.



Which was a **Module 23 SNP Separator** with a Weight 365mT (Length 15.0 m Width 12.0 m Height 9.0m) as can be seen at the photos above and below



After seafastening of both units the **JASCON 25** departed from Tj Langsat bound for offshore Labuan



Photo's : Piet Sinke ©

Herewith I would like to thank **Gerard Majntz** Offshore Construction- Installation Manager for **Sea Trucks Group** Rotterdam The Netherlands and, crew of the **JASCON 25** and Offshore Client representative **Capt. Jelle de Vries** - **Sunshine Offshore Services**, for the hospitality last weekend ☺

Dockers offer a different viewpoint

By : **Phila Siu and Stuart Lau**

Three non-striking dockers from two contractors broke their silence yesterday in an interview arranged by strike-hit port operator Hongkong International Terminals, saying their working conditions are not as bad as the strikers say they are.

But their accounts were criticised by their striking counterparts, who said two were "princelings" of contractor Everbest Port Services owners and long entitled to much better pay. Everbest dockers Lam Wai-yin and Yu Wai-wing, both stevedores, said the stevedores worked in pairs for every 24-hour shift with one usually working for six hours then resting for six hours on full pay.


Yu said he had about 10 days off in a month. Dockers usually did not work several days consecutively unless they wanted to make more money, he said. "My mother saw the media reports and asked if I really need to work so hard. Of course not," Yu said.

My mother saw the media reports and asked if I really need to work so hard. Of course not Everbest docker Yu Wai-wing The duo said they made HK\$1,090 a shift when they started. After eight years, Yu now makes HK\$1,441 a shift, while Lam gets HK\$1,315 after 10 years on the job.

A crane operator said he made about HK\$600 a shift when he started seven years ago and HK\$715 now. The man, who works at Lem Wing Transportation, also rejected claims that operators had to relieve themselves in a bucket. "If I really need it, I can report to the control [room]... and it will arrange a car to take me to the toilet," he said.

Yu acknowledged he was head of a four-man team while Lam was a co-ordinator for more than 100 dockers. But both stressed they still needed to work at the dock like the rest.

Strikers said their accounts were untrustworthy. "I have never heard that we get paid to have a rest," Everbest docker Lau Sun-wing said. Another striking Everbest docker called Lam a "princeling" and a "close deputy of Everbest's owners". He said Lam was a middle-management employee and his salary was calculated monthly, not daily like other dockers. **Source : South China Morning Post**


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Ship owners and unions raise concern at casualty reporting failures

Shipowners and seafarers' unions have joined forces to express concern at flag states' failure to submit maritime casualty reports as required under international Conventions. The **International Chamber of Shipping (ICS)**, which represents 80% of the world merchant fleet, and the International Transport Workers' Federation (ITF), which represents seafarers' unions worldwide, have made a joint submission to the **International Maritime Organization (IMO)** commenting on the apparent failure of some flag states to submit maritime casualty reports to IMO. This is a requirement under several international maritime Conventions, including the Safety of Life at Sea Convention (SOLAS). ICS and ITF hope that governments will give consideration to this important issue at the next meeting of the IMO Maritime Safety Committee in June. In accordance with SOLAS regulation I/21, maritime administrations undertake to conduct investigations into any casualty occurring to ships under their flag, and to supply IMO with pertinent information concerning the findings of such investigations.

In accordance with other Guidelines adopted by IMO, this is meant to include incidents defined as being a "very serious marine casualty" involving the total loss of the ship, a death, or severe damage to the environment. "The lack of investigation and accident reports hinders the development of appropriate measures by IMO to address the cause of serious incidents in which seafarers may have lost their lives." said ITF Acting General Secretary, Stephen Cotton. "It

also frustrates efforts by ship operators to learn from the reports and to amend or develop new procedures, or implement other measures to prevent or mitigate similar future incidents.” said ICS Secretary General, Peter Hinchliffe. ICS and ITF have therefore suggested that further consideration might be given by IMO to what constitutes “a very serious marine casualty” and the extent to which flag states should retain the latitude which they currently enjoy when determining whether the results of any investigation should be submitted to IMO. As a first step, they have suggested that, in consultation with ICAO (the International Civil Aviation Organization), IMO might consider whether any lessons might be learnt from the approach taken towards the submission and dissemination of accident reports within the aviation industry. **Source: ICS**



The **KULLUK** was unloaded from **XIANG RUI KOU** at Singapore West Jurong Anchorage . The tugs doing the job were the **Maju 510, Maju 511, Maju 512** and **KST Zodiac**. - **Photo : Capt. Neil Johnston – Master Salvanguard ©**

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Nanjing Tanker stock trading suspended

The listed trading shares of **Nanjing Tanker**, a subsidiary of **CSC Sinotrans**, have been officially suspended from today. **Nanjing Tanker** announced a net profit loss of RMB1.24bn for the year of 2012, its third consecutive year of losses. According to China's listing rules, the stock trading of the company has been suspended. A shipping analyst said the excessive expansion of capacity is one of the main reasons behind the company's huge losses. **Nanjing Tanker's** total capacity has surged more than 17 times in six years from 400,000dwt in 2006 to 7.35m dwt in 2012. The asset-liability ratio of the company has reached 80%, and its parent company **CSC Sinotrans** also made it clear that it had no plans to inject funds into two of its loss-making subsidiaries **Nanjing Tanker** and **CSC Phoenix**. The parent company even stopped providing bank loan guarantees to the two companies. **Nanjing Tanker** said in its annual report that it plans to improve the company's financial status through various financing measures and asset disposals. **Source: Sino Ship News**



The installation by **SARENS** NV of the new bridge in Nijmegen named the **Oversteek**

Photo : Erik Aarts – Sarens NV (c)

Solving the energy challenge at Nor-Shipping 2013

Taking place 4-7 June at Norges Varemesse in Oslo, Nor-Shipping is the leading international forum for Northern European maritime industry. At the Alfa Laval stand in Hall E, visitors will find a comprehensive approach to easing financial and regulatory pressures, with solutions for energy efficiency and extending performance at the forefront.

Today's marine industry faces difficult and conflicting challenges, especially when it comes to energy. As rising fuel prices and shrinking margins create a push to reduce fuel consumption, environmental laws and other regulations are necessitating fuel changes and increasing the amount of energy-consuming equipment on board. Achieving a profitable balance takes a combination of new thinking, deep experience and wide reach – which is exactly what Alfa Laval will display at Nor-Shipping.

The Alfa Laval stand will feature groundbreaking energy solutions like PureDry, which offers the win-win scenario of minimizing fuel waste volumes while returning usable fuel. But energy advantages will also be prominent in systems beyond the fuel line. Examples include waste heat recovery systems, whose energy-reclaiming capabilities are as relevant for auxiliary engines as they are for main engines, and the new PureBallast 3.0, which provides energy savings of up to 60% over previous versions.

Supporting these solutions are Alfa Laval's vast expertise and global backing, which ensure that immediate energy savings pave the way for long-term operating economy. The Alfa Laval Parts & Service offering will be another strong focus at Nor-Shipping, allowing visitors to explore the benefits of extending performance: maximum uptime, availability and optimization.

Exhibition highlights

- **Speaker's Corner**

A new format called Speaker's Corner will be active throughout the exhibition. The brief presentations of products and cases in Speaker's Corner will provide key insights into energy opportunities, application thinking and Alfa Laval expertise.

- **T35 gasketed plate heat exchanger**

Among the presentations in Speaker's Corner will be an exclusive introduction to the new T35 gasketed plate heat exchanger, which will not otherwise be on display. The T35 represents the biggest transformation of gasketed plate heat exchangers since Alfa Laval introduced the concept of central cooling systems for marine and offshore industries some 30 years ago.

- **PureBallast 3.0**

The system that first led the way in ballast water treatment is once again defining the cutting edge. PureBallast 3.0 is the new generation of leading technology, improved with the knowledge only real-world experience provides. Though 50% smaller than its predecessors, it uses up to 60% less energy and handles flows of up to 6000 m³/h. What remain the same are the type-approved performance and Alfa Laval's full global backing.

- **PureDry**

The PureDry waste oil treatment system, which signals a paradigm shift in separator design, reduces waste oil volumes by 99%. PureDry recovers fuel oil from a dedicated waste fuel oil collection tank, returning it to the bunker tank for reuse after normal treatment. For the ship owner, this means a reduction of up to 2% in the total volume of fuel oil consumed – and a corresponding reduction in the ship's fuel bill.

- **PureSOx exhaust gas cleaning system**

Is your ship or fleet prepared for 1 January 2015? If not, it's time to look at your options. PureSOx from Alfa Laval is an alternative to the high cost of running on low-sulphur MGO. It reduces harmful emissions by scrubbing sulphur from the exhaust gas of vessels operating on HFO. PureSOx is a hybrid system that runs in either seawater or freshwater mode, and it is the largest system currently in operation (21 MW).

- **Waste heat recovery systems**

Alfa Laval's Aalborg waste heat recovery systems deliver documented fuel savings while cutting CO2 emissions by up to 12%. The systems are not limited to working with main engine exhaust, but can also be applied the auxiliary engines. This allows even eco-ships to meet steam needs without resorting to the oil-fired boiler, despite their generally lower exhaust gas temperatures.

- **Aalborg KBM burner**

Alfa Laval's Aalborg KBM is a pressure-atomizing burner designed for the continuous modulating operation of Aalborg OS-TCi and OC-TCi boilers. By helping to maintain uniform combustion, it both improves heat transfer efficiency and reduces the fouling of convection surfaces. A unique air damper accurately controls the airflow and minimizes draft loss during boiler shutdown.

- **S Separator 9 series**

The latest version of Alfa Laval's groundbreaking S separator combines proven Alfa Laval benefits like Alcap technology with a wide range of technical innovations. The result is lower energy consumption, lower oil losses, lower lifecycle cost and a smaller footprint. Alfa Laval can be found at Nor-Shipping in Hall E, stand 03-17. **Source: Alfa Laval**



RESTAURATIE REDDINGBOOT 'BRANDARIS' BIJNA VOLTOOID

Op 25 april zal gedeputeerde **Tineke Schokker** van de provincie Fryslân een plaque op de gerestaureerde Terschellinger reddingboot "**Brandaris**" uit 1923 onthullen. Dat zal gebeuren op **Scheepswerf J. Talsma BV** in Franeker. Deze symbolische handeling markeert de voltooiing van de uitwendige restauratie. Op het bord staan informatie over het schip en de namen of logo's van de dertig sponsors die de restauratie mogelijk hebben gemaakt. Er is een kleine € 250.000 bijeengebracht en er zijn enkele duizenden uren van vrijwilligers in dit project gaan zitten. Toch komt de organisatie nog circa € 30.0000 tekort om het helemaal volgens de planning af te ronden.

Toen de **Stichting Behoud oudste Motorreddingboot ter Wereld** op Terschelling het schip in 2011 voor een symbolische prijs kon overnemen zag ze er deplorabel uit. De boot was verbouwd tot motorjacht. Het casco bleek echter na inspectie nog redelijk gaaf, de motoren waren echter rijp voor de sloop. Het bestuur ontwierp een

restauratieplan waarbij het schip uitwendig in haar oorspronkelijke staat zou worden gerestaureerd. Ze zou aansluitend als een monument op een sokkel aan de haven van Terschelling komen te staan. Aan boord zullen verhalen over reddingen en bergingen worden verteld was de bedoeling. Op Scheepswerf [Talsma](#) is de "[Brandaris](#)" door vakmensen onder handen genomen. De niet originele delen zijn gesloopt, waarna het schip weer in de oorspronkelijke naoorlogse staat werd teruggebracht. De eigen aluminium stuurkap die het schip in 1949 kreeg, staat er weer op. Na de verbouwing tot jacht in 1967 werd deze kap aan het Maritiem Instituut "[Willem Barentsz](#)" geschonken en als een ornament in de tuin van de zeevaartschool geplaatst. Later verhuisde de kap in bruikleen naar het [nationaal Reddingmuseum](#) in Den Helder.



Een bevriende relatie bood voor een zachte prijs twee identieke Kromhoutmotoren met weinig draaiuren aan. Deze motoren zijn gebruikt in een ziekenhuis en een parkeergarage als back up voor de stroomgeneratoren voor het geval de elektrische stroom zou uitvallen. Ze zijn nu zeevast in het schip geplaatst maar niet geïnstalleerd. Daarvoor ontbreken voornamelijk de financiën. Met vrijwilligers op Terschelling hoopt het bestuur het schip verder af te werken en in ieder geval elektra aan te leggen en de betimmeringen te verzorgen.

De gemeente kwam tijdens de restauratie met het voorstel de reddingboot een plaatsje te geven in het te stichten museum/bezoekerscentrum in de loodsen van de Dienst Vaarwegmarkering van Rijkswaterstaat aan de haven. Omdat het nog wel enkele jaren kan duren voor het zover is, wordt de "[Brandaris](#)" voorlopig afgemeerd in de haven. De gemeente zal daarvoor een eigen meerplaats in de haven De Kom aanleggen. Daarom is het onderwaterschip extra onder handen genomen maar dat leidde wel tot een tekort in het restauratiebudget. Een aantal andere voorgenomen werkzaamheden in het interieur kunnen daardoor voorlopig niet worden uitgevoerd.

Op Terschelling zal het schip in samenwerking met het museum '[t Behouden Huys](#)' en de [VVV](#) te bezichtigen zijn en zullen aan boord op gezette tijden verhalen over reddingen en bergingen worden verteld, speciaal bedoeld voor de jeugd. Op 3 mei zal de "[Brandaris](#)" door andere voormalige reddingboten naar Terschelling worden gesleept.

Kongoboot Charlesville: technische inspecties en onderhandelingen lopen

Samen met een Belgische private kandidaat-investeerder, drie technische experts, een cameraman en een fotograaf heeft [Watererfgoed Vlaanderen](#) van 19 tot 21 april een bezoek gebracht aan Rostock, waar de [Charlesville](#) aangemeerd ligt, het laatste Kongoschip. De technische experts hebben het schip grondig geïnspecteerd en zullen deze week rapporten indienen over de toestand van het schip, de aanwezigheid van asbest en de nodige investeringskosten. [Watererfgoed Vlaanderen](#) heeft ook een uitvoerig gemotiveerde projectnota in voorbereiding. Hierover wordt intensief overlegd met de Duitse en de Vlaamse overheden.

Tijdens besprekingen in Rostock met de private investeerder, de Duitse erfgoeddiensten en de curator van de failliete jeugdherberg (de huidige eigenaar) is gebleken dat het schip nog steeds met verschroming bedreigd is. Door de illegale verkoop van het beschermde monument, dat destijds werd verworven voor 1 DM, kan naar verluidt een bedrag van 900.000 EUR worden geïncasseerd. De Duitse overheid heeft herhaaldelijk meegedeeld dat het schip voor de prijs van één symbolische euro en vrij van rechten beschikbaar is voor een Belgische overnemer. Watererfgoed Vlaanderen heeft bij de Duitse en Vlaamse overheden aangedrongen op een realistische voorbereidingstijd. Voor de eerste maal in vele jaren bestaat een ernstig perspectief op het behoud van het iconische schip met een substantiële private investering. De jongste weken is op verschillende niveaus goede voortgang gemaakt. We wachten nu eerst en vooral het resultaat van de studies af en de mededeling van bijkomende, in Duitsland opgevraagde documenten. Watererfgoed Vlaanderen heeft Minister Geert Bourgeois gevraagd er bij zijn bevoegde Duitse ambtsgenoot op aan te

dringen ons project een redelijke kans te geven. De Duitse overheid bevestigde alvast herhaaldelijk dat ons reddingsproject het enige ernstige is dat loopt. Onze reddingsactie wordt alvast gesteund door meer dan 75 organisaties, die duizenden [Charlesville](#)-enthousiastelingen vertegenwoordigen. Recent hebben zich nog enkele belangrijke andere organisaties aangemeld.

Port of Tauranga Handles Special Cargo

A very special cargo was transhipped at the Port of Tauranga's container terminal this weekend in the form of the Emirates Team New Zealand (ETNZ) America's cup contender "[Aotearoa](#)". The catamaran and its "wings" were transhipped from Ports of Auckland on the [Maersk Jubail](#) and reloaded on to the [Pescara](#) which is carrying this delicate shipment to Oakland in San Francisco Bay. Despite the bad weather conditions careful planning and strong communication between the teams from Tauranga Container Terminal, Independent Stevedoring, C3, Emirates Team New Zealand and New Zealand Cranes ensured the transhipment operation was flawless.

Over a period of three weekends, more than 70 40 foot containers will be shipped to San Francisco, including a two 12-metre chase boats, a 14-metre catamaran tender, a hydraulic travel lift, two 40-metre-long wing sails and, of course, the AC72 catamaran. The floating campaign is expected to be up and running by 23 May, allowing ETNZ five weeks testing and practice in the treacherous waters of San Francisco Bay. [Source : Scoop](#)

NAVY NEWS

INS Viraat can continue for another 3 years: Antony

The navy's sole aircraft carrier [INS Viraat](#) can continue its service for another three years, the Lok Sabha was informed on Monday. In a written reply, Defence Minister [A K Antony](#) said adequate safeguards are in place to ensure that navy's operational capabilities are not compromised during the time a ship is under refit and repairs. He was asked whether the country does not have an aircraft carrier prowling the high seas.

"No. One aircraft carrier is currently in commission ... ([INS](#)) [Viraat](#) can soldier on for another three years," he said.

[Antony](#) also said that repairs and refits are planned activities and a normal feature in the life of a ship. "Adequate safeguards are in place to ensure that the operational capabilities of the navy are not compromised during the time a ship is under refit. After completion of refit, the life of a ship gets extended depending on the nature of refit," he said.

In reply to another question, he said a contract has been signed with the [Hindustan Aeronautics Limited \(HAL\)](#) for supply of 42 Su-30 MKI aircraft at a total cost of Rs 16,147.28 crore. He also said the aircraft are planned to be delivered by 2016-17. Replying to a query on establishment of a strike corps, Antony denied that the government has shelved the proposal to raise and maintain such a corps.

On proposals to export indigenously developed helicopters, Minister of State for Defence Jitendra Singh said, "Seven Advance Light Helicopters (ALH) Dhruv have already been supplied to the Ecuador."

Jitendra Singh added that orders have come for supply of three [Chetak](#) and equal number of [Cheetal](#) helicopters to Suriname and Afghanistan, respectively. Replying to a question on list of defence equipment bought under Life Cycle Cost method, Antony said, "So far only one contract i.e. supply of Basic Trainer Aircraft, has been concluded using the total cost of acquisition model under the LCC approach." [Source : the Hindu business line](#)

SHIPYARD NEWS

Sevmash plans renovation of its production facilities by 2020

[Sevmash](#) plans to radically renovate its production facilities by 2020, the shipyard's press center reports. "It will help [Sevmash](#) in fulfillment of the state defense order at a higher level with lower production costs", the statement says.

Within the framework of the federal programme on the development of civil marine facilities, the shipyard plans to renovate the testing laboratory base and acoustic complex in 2013 - 2014 and to start reequipment of hull welding production facilities as hull works account for 40% of labour content in the process of new ship production. Besides, **Sevmash** is getting ready to install the state-of-the-art bending, welding and gas cutting equipment. There are also plans to arrange additional shipbuilding platforms and to enhance launching devices and hydraulic structures.

Sevmash OJSC is a part of the **United Shipbuilding Corporation**, Russia's largest multi-profile shipbuilding complex. The basic directions of Sevmash activities are military engineering manufacturing for Russian Navy and foreign customers; marine engineering manufacturing for oil and gas production; civil shipbuilding; manufacturing of equipment for mechanical-engineering, metallurgy, gas-and-oil and other branches of industry; atomic submarines and surface ships warranty repair and upgrading, utilizing; design of vessels, marine structures, marine equipment, equipment for oil and gas production.



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HBO MARITIEME DELTA VOORTVAREND VAN START

Op woensdag 10 april is **HBO Maritieme Delta** feestelijk gelanceerd tijdens het **Navingo Maritime & Offshore Career Event**. Op de drukbezochte stand werden studenten, (pas)afgestudeerden en geïnteresseerden voorgelicht over het pilotproject van Scheepsbouw Nederland, Metalent en de Kennisalliantie. Studenten en bedrijven reageerden zeer positief. De reacties onderstrepen de behoefte aan een faciliterende partij die technische hbo-studenten en maritieme mkb-bedrijven bij elkaar brengt.

HBO Maritieme Delta richt zich op hbo-studenten en (pas)afgestudeerden Scheepsbouwkunde Maritieme techniek, Werktuigbouwkunde en Elektrotechniek. Op basis van persoonlijke interesses en ambities kan de student via een stage, dual project of traineeship bij verschillende maritieme mkb-bedrijven aan het werk. Geïnteresseerden uit binnen- en buitenland reageerden enthousiast op de op maat gemaakte trajecten die HBO Maritieme Delta biedt. Uit de aanmeldingen op de beurs is een voorselectie gemaakt van twaalf studenten.

Maximaal voordeel voor student én werkgever

De studenten worden middels een intake gesprek geïnformeerd over de werkwijze van Metalent. Metalent biedt betaalde opleidingen en werkbanen. Alle studenten komen in dienst bij Metalent. Zodoende biedt het project enerzijds de student continuïteit en goede begeleiding en anderzijds maximale flexibiliteit voor de werkgever, zonder de hoge loon- en wervingskosten.

HBO Maritieme Delta is een project van Metalent in samenwerking met Scheepsbouw Nederland, de Kennisalliantie en vele technische mkb-bedrijven in de maritieme sector van de regio Rotterdam en de Drechtsteden. Het pilotproject is speciaal bedoeld voor maritieme mkb-bedrijven in de regio Rotterdam en de Drechtsteden. Het initiatief dient als voorbeeld voor de andere deelsectoren van Topsector Water.

Meer informatie

Meer informatie en de mogelijkheid om in te schrijven als student is te vinden op de website: www.metalent.nu/hbomaritiemedelta . Voor meer informatie en om deel te nemen als bedrijf kunt u contact opnemen met Margriet Torpstra, via E: mto@scheepsbouw.nl of met Metalent via E: info@metalent.nl of T: 0180 64 54 55.

Hier wordt geïnvesteerd in uw toekomst. Dit project is mede gefinancierd met steun van het Europees Fonds voor Regionale Ontwikkeling van de Europese Commissie.

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Smit Lamnalco welcomes new vessels in Gabon

A welcoming ceremony was held for two newbuild vessels **SL Gabon** and **SL Libreville** at Port-Gentil, Gabon on 17 April. Among those attending the ceremony were the Minister Delegate of Transport Mr Emmanuel Jean Didier Biye, the Governor of the Ogooué Maritime Province Mr Martin Boguikouma, the Prefect of the Bendjè Department Mr Joseph Mouele, Total Gabon Chief Executive Officer Mr Benoît Chagué and Smit Lamnalco Chief Executive Officer Mr Daan Koornneef.



SL Gabon and **SL Libreville** have been contracted for a five year period by Total Gabon. The vessels will support offshore oilfield activities and tanker operations at the terminal of Cap Lopez, Port- Gentil. "The partnership between our two organisations has roots reaching back 30 years," says Mr Koornneef. "Port-Gentil's location demands robust and reliable marine support services. We are delighted to bring these two state of the art tugs into service for Total Gabon, signifying our continuing commitment to invest in the future of Gabon." **Smit Lamnalco** now operates five vessels for Total Gabon, has a further four vessels under contract for Shell at its Gamba terminal and manages one vessel for Perenco. The marine support company praised the performance of its 179 Port-Gentil-based staff, 75% of whom are Gabon nationals. Special mention was made of Master Jean-David Mpage who has been sailing with the company for over 30 years.

New fast Sicily-Malta service planned

New fast Sicily-Malta service planned. A joint-venture company between Tirrenia of Italy and Belearia of Spain is planning to introduce a new fast ferry service between Sicily and Malta this summer. The joint venture was formally set up in Barcelona this morning and will be focused mainly on ferry services in Spain but will also introduce a new service to Malta, the Gazzetta del Sud reported. The new company is expected to use trimarans, several of which are operated by Belearia. Tirrenia operated a conventional ferry service to Malta for many years, using the ferry Malta Express.

Source : times of Malta

Re-Thinking the Re-Power

When the opportunity arose for **Ernie Catherwood** to add another tug to his 14-boat fleet at **Catherwood Towing**, he did the math and took the deal. Catherwood Towing has grown up around log towing in the Fraser River. The work, known as "yarding" generally employs boats in the 25 to 43-foot range. Catherwood has several of these boats, most powered by twin **Cummins KTA19** engines.



To diversify their operations Catherwood has been doing more barge work and now has contracts to tow gravel from a quarry about 30 nautical miles north of the Fraser River. They have also picked up a couple of freight runs towing barges with truck trailers. To better serve these contracts the company has purchased some larger "outside boats" as the opportunity arises. Such

was the case when an owner of a 74 by 25-foot boat phoned Ernie to see if he was interested in adding to his fleet. The 39-year old boat was at a shipyard undergoing a scheduled **Canadian Steamship Inspection**. Ernie had marine surveyor Mark McAllister and his port engineer Trevor Sexton check the boat out. They reported the boat sound with excellent 1/2-inch hull plating. But the old 12V149 Jimmies were tired, although their big Lufkin gears had recently been rebuilt and were in good shape.

Ernie decided that if he could repower the boat with a new set of **Cummins KTA38** engines at the right price he could make some money with the tug. Todd Braconnier of TCB Marine Consulting proposed that they use a well-proven process of installing the new engines through the side of the hull rather than the traditional lowering in from above and moving forward into the engine room. Mark McAllister explained that design forethought by the builder in placement of tanks and auxiliary machinery on the tug made this method much simpler.



"We were able to do the engine swap with this method for half the cost of stripping the engine and going in from the hatch in the aft deck," Catherwood said, "The savings in labour with workers not climbing up and down to the main deck are significant but more importantly the crew at Arrow Marine terminals, where we are doing the job, were able to remove the old and set the new engines in place with a fork lift. With long forks, even the starboard engine,

opposite the hull opening, could be set."

The engines were coupled to the existing air-controlled Lufkin gears that are each nearly the size of the engines. In addition to air-clutches the gears have air-controlled shaft brakes. The 7:1 reduction allowed Catherwood to keep the big 84-inch 3-blade props that turn in kort nozzles.

In addition to the main engine repower Catherwood has installed two new 50 kW gen sets, upgrades to the electronics included 40 wheelhouse-alarm sensors for the engine room, complete overhaul of the Burrard towing winch and rebuild of various components and piping. The winch is fitted with an air-controlled brake and carries 2400 feet of 1.25-inch wire. For Canadian manning and regulatory reasons, Catherwood will set the new engines for only 500 HP each, but the bigger boat, renamed DD Catherwood, with its powerful gear-prop combination will do much to assure "just-in-time" delivery on the company's chartered freight runs regardless of weather conditions. **All photo courtesy of Haig-Brown/Cummins**



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Hambantota Port to make Lanka S Asian transshipment hub

Investor confidence for the Ruhunu Magampura Mahinda Rajapaksa Port is increasing with several global players and local investors wanting to stamp their footprint there.

The **Sri Lanka Ports Authority (SLPA)** has an ambitious task to attract billions of dollars worth of investments to the port and though the Opposition is trying to make a mockery of the situation, the target is very much within reach. Minister of Ports and Highways (Project) Rohitha Abeygunawardana said the US\$ 650 million investments by foreign investors at the first stage of the port had further strengthened the confidence of global industrial and commercial giants regarding the success of this innovative project in southern Sri Lanka.

"The port in Hambantota is a major economic centre that has ensured the ushering of socio-economic prosperity from the South to the whole of Sri Lanka in the future," he said. The SLPA has received many investment proposals from prospective local and foreign investors to establish businesses within the port premises. Out of the 27 proposals received, the Cabinet has approved seven investment proposals, subsequent to the recommendations by the Cabinet Appointed Negotiating Committee with the assistance of a Technical Evaluation Committee.

These proposals include those for setting up a sugar refinery plant; cement grinding/ bagging plant, fertiliser plant, petro-chemical plant and warehouses. The proposal to establish a sugar refinery was made by Shree Renuka Sugars Ltd, India which has formed a local subsidiary company, Lanka Sugar Refinery Company (Private) Limited. The SLPA and Lanka Sugar Refinery Company signed the Business Venture Agreement last year and now companies from Pakistan and even Singapore have inked agreements to set up ventures at Hambantota.

Thatta Cement Company (Pvt) Ltd, Pakistan will construct a cement grinding and bagging plant and CEO and Vice Chairman of Thatta Cement Karachi Muhammad Fazlullah Shariff told the Sunday Observer that this is the first time that the company launches operations outside Pakistan.

He said while the global demand for cement is around three percent annually, the Sri Lankan demand is around four percent.

Demand for cement

"However, we have noted that the demand for cement in the Hambantota area is around eight percent and this was the main reason for us to set up operations in Hambantota," he said. He said when an international airport and harbour are set up, a similar demand is witnessed.

The proposed plant will employ a closed circuit cement grinding mill and cement and packing plant for cement manufacture and dispatch. The total investment is estimated at US\$ 15.15 million, to be incurred during the first five years of operation.

At the commencement the minimum guaranteed production volume of the plant will be 100,000 Mt/year which will increase gradually to 1,000,000 Mt/year at the end of the first decade. Thatta Cement Company (Pvt) Ltd is the local subsidiary company of Thatta Cement, Pakistan.

He said the project would commence mid-2013 and operations are expected to commence next year. "The project would generate 50 direct employment opportunities." The Business Venture Agreement with the SLPA would be for 25 years. Land allocation for this business venture will be four hectares. It will generate a minimum revenue of US\$ 9.9 million over the 25 years, via a land lease agreement. In addition, by royalty payment, the SLPA will earn US\$ 65.5 million over 25 years. The SLPA will achieve more benefits via this project as it generates vessel movements at the port. Since Thatta Cement is willing to employ more than 150 Sri Lankans, the project would benefit our country from that angle too. In addition to this venture, McLaren's Holdings Ltd (Warehousing), Agalawatta Plantation PLC (Warehousing) and ACE Distripaks (Pvt) Ltd (Warehousing) have expressed interest to commence business at the Hambantota port zone. Micro Cars Limited too inked an agreement to set up a vehicle assembly plant at the port investment zone.

Second stage

Chairman, SLPA, Dr. Priyath Wickrama said the effective intervention of President Mahinda Rajapaksa to lure the international community to commence business in sustainably peaceful environs in the country has brought about the dawn of an era of prosperity for all Sri Lankans.

"At the second stage of the investment process at the Hambantota port, 11 more investors will arrive at the port with investments of nearly US\$ 1.1 billion, which would increase the total investment by investors at the port to US\$ 1.8 billion. The port in future will play a key role in the Indian subcontinent to enrich the industries in the region," he said. Hayleys PLC and Dragon Asia Fertiliser Limited of Hong Kong have become the first private sector entities to invest in the Ruhunu Magampura Mahinda Rajapaksa Port by committing US\$ 7 million for an international fertiliser storage, processing, bagging and distribution hub. This landmark investment will result in the development of a local and international fertiliser transshipment and distribution hub of over 200,000 square feet in extent, in an area of 2.5 hectares.

Construction work on the facility, which received Cabinet approval in August, began with the laying of the foundation stone on December 5, 2011, amidst a gathering of senior government officials and senior representatives from Hayleys and Dragon Asia Fertiliser.

"This facility, which has the potential to generate significant employment opportunities for Sri Lankans and to attract vessels to the Hambantota Port, represents an important development in the infrastructure expansion in the country," Hayleys Group Chairman Mohan Pandithage said.

"As a Group that has consistently supported development initiatives in Sri Lanka, Hayleys is proud to take the initiative in investing in the Ruhunu Magampura Port industrial zone, setting a precedent for other private sector entities to follow," he said.

Once operational, the state-of-the-art Hambantota International Fertiliser Distribution Hub hopes to attract major fertiliser shipments from the Baltic Sea region to the Port of Hambantota, by employing its strategic location to deliver freight advantages to buyers in terms of cost and time savings.

Such cost advantages will in turn benefit the local agriculture industry, enabling the local farmers to thrive.

It is envisaged that these bulk fertiliser shipments which arrive at the Hambantota port on larger mother vessels will also be distributed to the Indian subcontinent and South East Asia on feeder vessels, the company said.

Shree Renuka Sugars Limited India, through its subsidiary Lanka Sugar(Pvt)Limited will invest US\$ 220 million on a sugar refinery at the Port. The project will provide direct employment to 300 and indirect employment to 1,500 individuals.

Investment Promotion Minister Lakshman Yapa Abeywardena said that many investors were willing to commence new factories at the Magampura port and the construction of a port in Hambantota was an important catalyst for major economic development in Sri Lanka.

In addition to attracting fertiliser shipments, the facility developed by Hayleys and Dragon Asia Fertiliser is also expected to open new markets such as Africa, which has the potential to be catered to, via the Hambantota port.

Construction work

Meanwhile, the construction work of the second phase of the Hambantota Magampura Port has begun and it is expected to cost around US\$ 800 million to complete the second phase of the project.

Magampura Port Chief Engineer Agil Hewageegana said, "Under this project, a new terminal will be built in the Port area. Accordingly, five more vessels can be accommodated in this terminal apart from the current four vessels which

can be accommodated in the first phase of the port project."Upon the completion of the construction work in the second phase, the Port will cover around 150 hectares of land and accommodate nine vessels at any given time.

"We will be looking at possibilities to start construction work of the third phase of the project once the main requirements are completed," Hewageegana said.

The total construction cost of phase one was US\$ 360 million of which US\$ 306 million was funded by the People's Republic of China. According to the port master plan, 33 vessels can be accommodated at the port at any given time once construction work of all phases are completed. "The second phase of the port will provide a strong supplementary port to the Colombo Port and support Sri Lanka to consolidate its status as a transshipment hub in the South Asian region," he said.

Sri Lanka will start operations at the 82,000 ton capacity fuel bunkering terminal of the port in October, 16 months later than the original schedule, the Ports Authority said. The State-run SLPA had originally planned to open the facility for full operational bunkering in May 2011. The US\$ 130 million project contains eight tanks of bunkering oil and six tanks of aviation fuel and LPG in the initial stage.

The aviation fuel stored in the Hambantota Port could be used for the Mattala Airport, the second international airport of Sri Lanka. The Hambantota bunkering capacity could be expanded to four million metric tonnes if demand picks up.

Bunkering operation

The bunkering operation is the only part of the port not open to external investment. China Exim Bank has loaned US\$ 77 million toward the cost of the terminal, which the Ports Authority will operate. China has loaned Sri Lanka the bulk of the money to build the US\$ 1.5 billion port.

China will finance the expansion of the Hambantota Port and the first phase too was financed by China. It has been positioned as an industrial port with facilities to transship vehicles and also provide bunkering services.

The Hambantota Port, which opened in November 2010, is set to be Sri Lanka's biggest port once the second phase is completed and to give the Indian Ocean country access to traffic on one of the world's biggest East-West shipping lanes, located a few kilometres off its southern coast. **Source: Sunday Observer**



TORM to sell five MR product tankers

TORM says it has reached agreement on the sale of five MR product tankers to an unnamed company controlled by U.S. headquartered asset management firm **Oaktree Capital Management (Oaktree)**. The Danish shipping company said the sale is a result of a bank group exercising an option obtained as part of the firm's restructuring last year.

The five vessels will be delivered to Oaktree during 2013, at which time it will place them under TORM's commercial management in a revenue sharing scheme, as well as use TORM's integrated operating platform.

Read in full: <http://shipandbunker.com/news/world/949951-torm-to-sell-five-mr-product-tankers>

Navios to acquire ten vessels from HSH Nordbank AG

Navios Maritime Holdings Inc. and **Navios Maritime Acquisition Corporation** have executed a binding letter of intent to acquire ten vessels, composed of five product tankers and five container vessels with an average age of 5.5

years, from debtors of **HSH Nordbank AG** through a new joint venture ("Navios JV"), the Company press release said.

It is anticipated that the Navios JV will not be consolidated into Navios Holdings or Navios Acquisition. The transaction is subject to a number of conditions, and no assurance can be provided that the transaction will be concluded as contemplated, if at all. However, each party has agreed to reimburse a portion of the other's expenses if the party does not conclude the transaction under certain circumstances.

It is estimated that the purchase price to be paid to HSH will consist of \$130 million in cash and the assumption of the Subordinated HSH Participating Loan described below. The cash payment will be equal to 60% of the current fair market value of the vessels, plus \$10.0 million. It is anticipated that the cash payment will be funded as follows:

\$10 million, from an investment by Navios JV funded by Navios Holdings and Navios Acquisition, and \$120 million, from the proceeds of a senior bank financing ("senior bank financing") to be secured with a first-priority mortgage on the vessels.

Navios JV will assume subordinated participating loan provided by HSH in an amount of approximately \$170.0 million. Interest will accrue annually at 8%. Principal and interest only will be repaid from net cash flow and net sale proceeds from the sale of vessels. The HSH Participating Loan will be subordinated to any senior bank financing and will be secured by a second priority vessel mortgage. If cash flow from operations and net proceeds from the sale of vessels are insufficient to repay amounts outstanding on the HSH Loan, such unpaid amount will not constitute a liability of Navios JV.

Navios Holdings will provide up to \$5.0 million of working capital ("Navios Working Capital Loans") to Navios JV. The Navios Working Capital Loans will accrue interest at 12.7% and will be repaid out of Navios JV's cash balances and proceeds of vessel sales.

Navios JV will receive a 12.7% annual preferred return on its \$10 million investment and a preferred return of this \$10 million investment upon the sale of vessels. Thereafter, 20% of cash flow from operations or sales will be paid to Navios JV and 80.0% will be paid to HSH until the amount outstanding on the HSH Participating Loan has been repaid. Once the HSH Participating Loan has been satisfied, Navios JV will receive 100% of any excess sale proceeds.

Beginning with year seven, vessels may be sold at the sole discretion of Navios JV. It is anticipated that the arrangement with HSH will be wound up by the tenth year. **Source : PortNews**

OLDIE – FROM THE SHOEBOX



The **NEDLLOYD FUTAMI**, Dutch design, built in Japan in 1966 for the RIL: **Straat Fiji, Florida, Fushima** and **Futami**. They did not last long. In 1983 and 1984 they were deemed uneconomical and were scrapped.

Photo : Harry Stott ©

.... PHOTO OF THE DAY



Tideway's **SEAHORSE** during Stone/ rockdumpng at the Meerwind project

Photo : FLYING FOCUS lucht fotografie - www.flyingfocus.nl ©

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