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The 2013 delivered BEN NEVIS arriving in Ijmuiden The Havyard 832 is a success story for Havyard and "Ben Nevis" is the fifteenth newbuild of this design which is delivered. With those on order in addition there is totally ordered over 20 Havyard 832 PSVs. Havyard 832 is a large medium sized platform supply vessels designed with focus on reliability, flexibility, economy and environmental friendliness. – Photo: Jan Plug (c)

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EVENTS, INCIDENTS & OPERATIONS





Bari registered RoPax SCINTU arriving at Livorno from Sardinia. She is currently chartered to Moby Lines.

Photo: Capt. Alex Castle – Master MV 'Strait Of Messina' (c)

Boskalis sets stock dividend conversion rate at 1:25

On 8 May 2013 the dividend of Royal Boskalis Westminster N.V. for 2012 was set at EUR 1.24 per ordinary share with a choice of stock or cash dividend, said in the company's press release.

With the dividend distribution as stock, shareholders will receive 1 new ordinary share per 25 dividend rights of ordinary shares. The conversion rate has been based on the volume weighted average stock price of Boskalis shares traded on NYSE Euronext Amsterdam over the period 28, 29 and 30 May 2013 of EUR 31.3782. Both the cash and

stock dividend will be made payable from Tuesday 4 June 2013. Cash distribution will be subject to deduction of dividend tax as required by law. This is an English translation of the Dutch press release. In the event of any disparity between the Dutch original and this translation, the Dutch text will prevail.

Royal Boskalis Westminster N.V. is a leading global services provider operating in the dredging, maritime infrastructure and maritime services sectors. The company provides creative and innovative all-round solutions to infrastructural challenges in the maritime, coastal and delta regions of the world with the construction and maintenance of ports and waterways, land reclamation, coastal defense and riverbank protection. In addition, Boskalis offers a wide variety of marine services and contracting for the offshore energy sector including subsea, heavy transport, lifting and installation (through Boskalis Offshore and Dockwise) and towage and salvage (through SMIT). It also has strategic partnerships in the Middle East (Archirodon) and in terminal services (Smit Lamnalco). With a versatile fleet of over 1,100 units Boskalis operates in around 75 countries across six continents. Including its share in partnerships, Boskalis has approximately 15,600 employees.

Caledonian MacBrayne

The Ullapool/Stornoway ferry ISLE OF LEWIS at Ullapool. Photo: Maurice Napier ©



Moscow River Shipping Company takes lease of three RST-25 tankers

Gaztechleasing LLC has completed the project on financing of construction and leasing of self-propelled oil tankers with enhanced ecological safety and automation to **Moscow River Shipping Company OJSC**, Gaztechleasing says in its press release. The three tankers are named after the Soviet-time heads of Moscow River Shipping Company: Pavel Yudin, Aleksandr Shemagin and Yuliy Makarenkov. The first two tankers were delivered to the customer in 2012, the latter – in late May 2013. All the vessels built by Nobel Brothers Shipyard (Rybinsk, Yaroslavl region) meet the dimensions of the Volga-Don Ship Canal and Volga-Baltic Waterway.

Project RST-25 was developed by Marine Engineering Bureau in line with all international requirements. The vessels of Project RST25 are new type of river-sea tankers equipped with six cargo tanks designed to carry crude oil and petroleum products, including gasoline, with no flash point limits and enhanced environmental safety and automation. The construction of Yuliy Makarenkov took about 2 years. The vessel's length is 140 m, breadth – 16.6 m, depth – 5.5 m, operational speed – 10.5 knots, capacity of six cargo tanks and two slop tanks – 6,990 m3. The tanker value is RUB

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540 mln.

Gaztechleasing LLC has been operating from 2001. It is one of the leaders at the leasing market. In 2012, the company's leasing portfolio made RUB 117.5 bln. Gaztechleasing currently has 45,000 assets under lease.

Moscow River Shipping Company OJSC is one of the leading providers of cargo/passenger transportation services at inland water ways of the Russian Federation. The

company's fleet numbers 150 cargo vessels and over 60 passenger vessels.

Based in the town of Rybinsk of Yaroslavl Region **Nobel Brothers Shipyard Ltd**. was founded in 1907. Today, this is the largest shipbuilding firm in the Upper Volga (the yard encompasses 214,000 sq.km). The company specializes in the construction of sea-going and river vessels, as well as ship repair. **Nobel Bros Shipyard** is a part of **Moscow River Shipping Company**.



The SANMAR SONNET enroute Amsterdam - Photo: Simon Wolf (c)



Baltic Dry Index down to 811 points

On May 30, 2013, the Baltic Dry Index fell to 811 points, down 19 points (2.12%) against the level of May 29. BDI is a number issued daily by the London-based Baltic Exchange. Not restricted to Baltic Sea countries, the index provides "an assessment of the price of moving the major raw materials by sea. Taking in 23 shipping routes measured on a timecharter basis, the index covers Handysize, Supramax, Panamax, and Capesize dry bulk carriers carrying a range of commodities including coal, iron ore and grain. Because dry bulk primarily consists of materials that function as raw material inputs to the production of intermediate or finished goods, the index is also seen as an efficient economic indicator of future economic growth and production. On 20 May 2008, the index reached its record high level since its introduction in 1985, reaching 11,793 points. On 3 February 2012, the index had dropped 647 points, the lowest since 1986.

Award ceremony 3.500 river radars



During the trade show 'Construction & Shipping Industry' held in Gorinchem, The Netherlands, (May 28-30) Alphatron Marine BV from Rotterdam celebrated a special milestone. On the occasion of the sale of the 3.500th JRC/Alphatron river radar, Mister Daikichi Kakuta, Deputy General Manager at JRC Europe (Japan Radio Company) and Mr. Luuk Vroombout, CEO Alphatron Marine, presented an award to the Arends family, owner of the pusher tug 'Gemma'. Within 15 years after the introduction of the first radar by the JRC/Alphatron-combination in 1999, the durableness of both the radar and the cooperation between the companies is a proven fact. The red-striped radars are very well represented and recognisable throughout all of the European inland waterways. As both JRC and Alphatron have the characteristics 'progressive' and 'innovative' in their DNA, the present radar generation is a state of the art product, equipped with features such as photoshot®, coupling and integration of an AIS system and a very clear radar image. Last but not least, the JMA 610 offers excellent value for money. For more information about Alphatron Marine, please contact Alphatron Marine at +31(0)10 453 4000 or e-mail Alphatron at pr@alphatronmarine.com



NOBLE GLOBETROTTER II MOBILISING AT RHB ROTTERDAM





Asian built **NOBLE GLOBETROTTER II** arrived Rotterdam October 9th 2012, after installing the 2400ts **Huisman** drill tower and sea trials last April, fitting out at **RHB Rotterdam Waalhaven** will be finalized in the coming days.



She is expected to depart from Rotterdam 3rd june 2013 heading for her first official job in West African waters.

Photo's: Guido van Ameijden ©



The FELTON TIDE moored in Cape Town Photo: Aad Noorland ©



De oorzaken van het zinken van de Charlesville op 30 mei 2013

Tijdens het transport van het Duitse Rostock naar het Litouwse Klaipeda is de laatste Kongoboot Charlesville (laatstelijk Georg Büchner genaamd) gezonken in de Poolse territoriale wateren. We volgden de gebeurtenissen gisteravond met ongeloof op vanop een Europees havencongres in Bulgarije. We geven hier exclusief het bericht van Lloyd's dat we deze ochtend ontvingen uit maritieme kringen:

Urgent Transmission from Lloyd's MIU Casualty Reporting Service GEORG BUCHNER (Germany) AJAKS (Poland)

Kiel, May 31 -- Tug **Ajaks** (335 gt, built 1974) was towing decommissioned general cargo **Georg Buchner** (11060 gt, built 1951) to breakers at Klaipeda with a towing speed of 4.5 knots when it suddenly changed course to a southerly direction with a speed of 9.9 knots on May 30 and began "moving in circles." While the course towards Klaipeda was about 70 deg, the new course was 130 deg. The tug did not send an AIS signal. At 0150, May 31, the **Ajaks** entered the port of Gdynia. The **Georg Buchner** had sunk off Rozewie, off the Polish coast, in position lat 54 55.8N, long 18 31.3E, around 1800 hrs. There is speculation that the ageing hull of the **Georg Buchner** may not have been able to withstand the forces of the sea any longer.

De oorzaken van het vergaan van de **Charlesville** zijn momenteel onbekend. Een mogelijke oorzaak is de aanwezigheid van niet-originele patrijspoorten dicht bij de waterlijn. Deze patrijspoorten werden in Duitsland in de romp aangebracht om lichtinval te creëren in de ruimten die werden gebruikt voor opleidingen aan boord van het stationaire schip. Mogelijk is via deze patrijspoorten zeewater binnen gedrongen, waardoor het schip slagzij is beginnen maken en is gekapseisd en gezonken.

Tijdens onze missie met een tienkoppig team naar Duitsland op 19, 20 en 21 april 2013 bespraken we de staat van het



schip met de firma Baltic Taucher uit Rostock. Deze firma had in januari werken aan het schip uitgevoerd, met het oog op de toen reeds geplande afvaart naar Klaipeda, die door onze interventie bij de Duitse overheden werd tegengehouden op basis van de bescherming van het schip als monument. Tijdens een vergadering op 20 april verzekerde Baltic Taucher ons dat het schip volledia sleepklaar

Deze firma had de laagste rij van de onderste patrijspoorten dichtgemaakt met ijzeren platen. Zij bood ons haar diensten aan met het oog op de dan geplande verplaatsing naar België. Baltic Taucher vermeldde alleen enkele kleine nog af te werken punten, zoals het neerleggen en vastzetten van één laadboom, het weghalen van de gangway en het wegnemen van de meerbeugels aan bakboord. Wij zullen het rapport van de in januari uitgevoerde werken en de officiële Duitse documenten betreffende de veiligheidstoestand nader onderzoeken. De door ons aangezochte Belgische expert inzake het verslepen van schepen, die het schip inspecteerde op 20 april, merkte dadelijk op dat het schip naar zijn mening nog helemaal niet sleepklaar was, inz. ingevolge de toestand van de patrijspoorten.

Evacuation After Rig Tilts in Norwegian Yard

The **Island Innovator** rig tilted up to four degrees Friday morning at a yard on Norway's west coast, forcing the evacuation of 63 workers, the third time rig safety was compromised by tilting in less than a year. One person injured his knee during the incident at **Island Innovator**, according to **Odfjell Drilling**, which operates the rig on behalf of the owner. The tilting was caused by a leak, it said.

"This happened at 0430 local time, and 63 people were evacuated," said Gisle Johanson, head of communications at Odfjell Drilling. "100 people were working on board, and we reduced that number to 37." In 1980, 123 people died when the Alexander Kielland rig in the North Sea tilted before turning upside down and sinking.

The **Island Innovator**-owned by Stavanger-based Marine Accurate Well ASA--arrived at Bergen Group's yard at Hanoytangen outside of Bergen from the Cosco yard in China where it was built. After some additional work and testing, the rig was supposed to head for the North Sea, to drill for Lundin Petroleum AB at the giant Johan Sverdrup discovery.

"At the maximum, the tilting was four degrees. The leak has now been stopped, and the heeling is decreasing. We are about to normalise the situation," said Mr. Johanson. The tilting was caused by a leak of seawater into a pump room, Mr. Johanson said, but he didn't want to go into details. The seawater should have been going to the ballast tanks, he said

"I expect the incident to be investigated," said Roy Erling Furre of the SAFE offshore union. "If we are losing the grip on our rig stability work, it's serious."

When the **Floatel Superior** housing platform – owned by Swedish company Floatel International AB – tilted up to 4 degrees in the Norwegian Sea in November last year, operator Statoil evacuated 336 people by helicopter amid gale force winds, snow and 10-meter waves.

An investigation by the Norwegian Petroleum Safety identified a number of regulatory breaches after an unsecured anchor had created eight holes in the hull of **Floatel Superior**. The **Scarabeo 8 rig**, owned by Saipem SpA, heeled 7 degrees in the Barents Sea in September, after sea water entered a ballast tank unintentionally, forcing the crew of 140 to prepare for evacuation. An investigation by the Petroleum Safety Authority proved serious breaches of regulations. Source: Dow Jones & Company, Inc.



The HAVILA JUPITER outbound from Rotterdam - Photo: Kees Torn ©

SVITZER Salvage OPA-90 Salvage & Marine Firefighting Services



SVITZER is a truly global salvage solution. Our unique position allows us to offer our customers not only a comprehensive OPA-90 salvage and marine firefighting service solution, but also a second-to-none global emergency response solution. With experienced salvage professionals stationed in over ten countries worldwide and a specialized US-based organization to serve customers under our USCG approved OPA-90 SMFF compliance program, **SVITZER** is able to serve the marine industry with unparalleled experience in emergency response.

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Egypt's Suez Canal won't fall into foreign hands, says official

The Suez Canal will not fall into non-Egyptian hands, the head of the waterway's management has confirmed, amid worries of foreign involvement in an associated development project.

"I assure the Egyptian people that the Suez Canal will not be touched, sold or managed, except by the Egyptians", Admiral Mohab Mameesh, managing director of the Suez Canal Authority (SCA), told Al Arabiya. Fears of losing the

canal to foreign investors were behind recent protests, in which the Egyptian government faced criticism over plans to to develop a logistical zone alongside the canal.

Areas of proposed development include East Port Said, northwest of the Suez Gulf, the Ain Sokhna Port region, and the Technology Valley in Ismailia, reported Daily News Egypt. Some fear that foreign financial assistance could see the Egyptians lose control of the canal. But the Muslim Brotherhood leadership currently ruling Egypt strongly denied such accusations, reported the Egypt Independent. Protesters consisting of workers at Port Said's SCA and members of the province's syndicate of engineers stormed a conference in Port Said on Thursday to protest against the development project, Egyptian journalist Mohamed al-Halawany told Al Arabiya English last week. Mameesh confirmed that the authority had its own regulations, and that its role in the Suez Canal Corridor development project – which he called a purely governmental one — is to attract large numbers of ships to use the waterway.

The Corridor development project was intended to boost economic development in the North African country. But a lack of clarity and trust between authorities and the people are affecting the public's perception of the project, Hesham Noman, chairman of the Port Said Movement in the Suez Canal Authority, told Al Arabiya English last Friday. "The demonstrators don't reject the project. They're worried about the ambiguity that surrounds it," he added. The advisory team of the Corridor project recently submitted their resignation, reported the Daily News Egypt.

Headed by the former prime minister Essam Sharaf, the team – which consisted of nine advisors – explained reasons behind the resignations in a statement quoted by the Daily News Egypt.

The resignations were due to a "contradicting project that the government is currently implementing to that of the team's," reported the paper. "We found out that the government had proposed a legislative framework for the project that was improper for its execution, which will drive investors away from the area," Ali Bassiouni, a former advisory team member, told the Daily News Egypt. It was said that the Suez Canal Corridor development project will generate \$100 million in revenue, a figure Mameesh believes is not far-fetched, speaking in a personal capacity. "We need to do the right calculations, or else we'll be dreaming too big," he said. Some allege that, before the revolution, the Suez Canal's revenues went directly to former president Hosni Mubarak. Mameesh refuted such allegations, telling Al Arabiya that all the revenues were immediately delivered to the Central Bank, with a central accounting office in the authority monitoring the figures. A controversy erupted in 2011 when an Iranian ship, loaded with arms, passed through the Suez Canal to get to Syria. Mameesh commented on the incident saying that it was not breaking any agreements or laws and had all the needed approvals.

During Egypt's post-revolution transitional period, the authority stopped two Iranian ships from passing because they did not have an approval to go through the canal, Mameesh said. A Tanzanian ship was suspected of carrying arms, but it was probed and did not have a single bullet on board, he added. Mameesh explained that according to international law no ship can be stopped from passing through, if the source and destination of the arms it carried were known, and if the cargo on the ship matched the paper description. However, he informed Al Arabiya that since claiming office as chairman and managing director of SCA, he had not witnessed arms shipments going to Syria.

The Authority generates around 32bn pounds annually to the state treasury, Mameesh said. Source: Al Arabiya



The MSC MAGNIFICA enroute Amsterdam – Photo: Lourens Visser – www.navcom.org (c)

Greek president hails COSCO's Piraeus project

COSCO's presence at the port of Piraeus is a successful example of cooperation between Greece and China which can encourage further bilateral collaboration, Greek President Karolos Papoulias said during a visit to the Chinese company's Piraeus Container Terminal (PCT) in Athens.

"We hope that this successful example of collaboration between Greece and China will encourage more Chinese to come to Greece," he told Xinhua after a tour at the container terminal site, where the largest container cranes worldwide are in operation.

Papoulias expressed confidence that with COSCO's case of success and following Greek Prime Minister Antonis Samaras' official visit to China two weeks ago, more Chinese companies will come to invest in Greece.

In statements to Greek news agency AMNA, Greek Shipping Minister Costis Moussouroulis who accompanied the president on the visit, noted that the company's new investment projects "verify the strategic position the port of Piraeus holds in the global sea transport system". PCT launched operations at Pier II at Piraeus port in 2009 with a plan to turn it into the leading container terminal in Greece and the Mediterranean region. Source: China Daily

NAVY NEWS



Chinese navy seaplane crashes off port of Qingdao



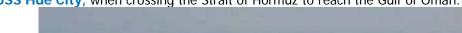
China's Defence Ministry says a navy seaplane has crashed into waters near the eastern port city of Qingdao.

A notice posted on the ministry's website said the plane went down in Jiaozhou Bay on Thursday morning while conducting a training mission. It said a search and rescue mission was launched by the navy, but gave no word on casualties.

Reports of crashes and other military mishaps had been relatively rare in the past but the traditionally secretive People's Liberation Army has been making greater efforts at transparency as it seeks to transition into a modern military. The North Sea Fleet operates four Shuihong 5 seaplanes dating from the 1980s and used primarily for lowaltitude maritime patrol and surveillance missions. Each carries five crew members.

US Navy cruiser USS Hue City escorted French Navy's Tonnerre LHD during **Persian Gulf transit**

In May 2013, French Navy amphibious assault ship Tonnerre received escort from U.S. Navy guided missile cruiser **USS Hue City**, when crossing the Strait of Hormuz to reach the Gulf of Oman.





Following a French-Emirati amphibious training exercise off the shores of Abu Dhabi that took place in mid-May, the Tonnerre LHD left the Persian Gulf to join the Indian Ocean. On this occasion, the US Navy vessel provided escort to the French LHD and contributed to its security in this particularly sensitive area of operation. During the crossing of the Strait, three French student-officers, were transfered onboard the american cruiser. French ship Tonnerre meanwhile welcomed two petty officers of the U.S. Navy. These maneuvers are part of an old and well-established cooperation between the Marine Nationale (French Navy) and the U.S. Navy. They contribute to enhancing interoperability between U.S. and French warships, which are regularly deployed side by side in operation. In January 2013, the air defense destroyer Chevalier Paul attached to USS John C. Stennis (CVN 74) Carrier Strike Group 3. Since May 18, 2013, Vice Admiral Marin Gillier, Commanding Officer of the Indian Ocean maritime area (ALINDIEN - French Navy's Indian Ocean Fleet) is onboard **Tonnerre** Force Projection & Command Vessel.



Hue City is deployed to the U.S. 5th Fleet area of responsibility promoting maritime security operations, theater security cooperation efforts and support missions as part of Operation Enduring Freedom. USS Hué City (CG-66)

Ticonderoga-class cruiser is currently deployed to the U.S. 5th Fleet area of responsibility promoting maritime security operations, theater security cooperation efforts and support missions as part of Operation Enduring Freedom.

Designed by DCNS, Mistral BPC (Bâtiment de Projection et de Commandment) LHD is a multi-mission 21,500t amphibious assault, command and power projection ship. Source: Navy recognition

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31-05-2013 : The **HISTRIA AMBRA** fitting out at the **Constanta shipyard** in the port of Constanta **Photo : Daniel Neagu** ©

Scorpio ends newbuild order spree with 16 more product tankers

Scorpio Tankers Inc. (Scorpio) brought to an end its recent newbuild order spree by placing final orders at five shipyards for a total of 16 more fuel efficient vessels, Ship & Bunker reports. The announcement means the company has placed newbuilding orders every month for the last 6 months, and now has a total of 54 new vessels on order.

"We are observing attenuated capacity at quality shipyards, meaning that prices have moved up 8-12% and expected deliveries for new orders are moving beyond 2015. Under these circumstances, we have no plans for further newbuilding contracts," said Scorpio chief executive officer and chairman of the board Emanuele Lauro. The orders consist of eight LR2, four MR, and four Handymax ice class-1A product tankers, and as with the company's previous orders, were all placed at shipyards in South Korea.

Read in full: http://shipandbunker.com/news/world/930165-scorpio-ends-6-month-newbuilding-order-spree-with-16-more-vessels



The TI EUROPE arriving at Damen Shiprepair in Brest - Photo : Jacques Carney ©

PPL Shipyard books jack-up order from Japanese customer



Singapore's **Sembcorp Marine** reports that subsidiary **PPL Shipyard** has secured a contract to build a jack-up drilling rig from BOT Lease Co., Ltd., a leasing company of The Bank of Tokyo-Mitsubishi UFJ which is under the umbrella of **Mitsubishi UFJ Financial Group**. The contract price is US\$220.5 million (excluding the cost of BOTL's project management team and pre-operations cost).

Scheduled for delivery at end January 2015, the new rig will be built based on PPL Shipyard's established proprietary Pacific Class 400 design. This design is one of the latest generation of high-specification jack-up rigs that are capable of operating in deeper waters of 400 feet and drilling high pressure and high temperature wells to depths of 30,000 feet. The rig will be designed with the latest drilling equipment for improved drilling efficiencies along with offline handling

features and simultaneous operations support. It is equipped

with increased accommodations with full catering and amenities for 150 persons.

Japan Drilling Co., Ltd will be the co-ordinator in the project and will provide the project management team during the rig construction phase. Mr. Douglas Tan, Managing Director of **PPL Shipyard** said "We are pleased that BOT Lease

Co., Ltd in collaboration with Japan Drilling Co., Ltd have chosen our latest proprietary Pacific Class 400 series, a proven design that has been well-accepted by the industry. Since the launch of this Pacific Class 400 series, twelve such jack-ups have been ordered with six units delivered and operating in West Africa, Gulf of Thailand, Qatar and Middle East. The jack-up rig order is a reflection of the optimism that the owner has in the jack-up rig market and an endorsement of PPL Shipyard's design capabilities, efficient project execution, and track record for quality and timely deliveries." Source: MarineLog

ROUTE, PORTS & SERVICES



World Bank criticises Latvian ports

World Bank has released an interim report on the Latvian ports. Focusing on Freeports of Ventspils and Riga, two largest ports in the country, the report acknowledges numerous positive developments, but it also points towards several problems that the ports should work on, reports news2biz LATVIA. In particular, the report notes that the infrastructure in Latvian ports is obsolete and updated too slowly. Also, Latvian ports depend to a large extent on transit cargo from countries that have their own ports, such as Russia. As a result, even though Latvian ports did report growth in 2012, their overall market share in the region has been declining: down from 37% in 2000 to 21% in 2012. Another problem facing Latvian ports is mismanagement. World Bank notes that the managers in Latvian ports often lack experience in private sector, which leads to poor co-ordination between the ports and businesses. The claims are neither new nor especially surprising; indeed, the World Bank report has been prepared using publicly available information, and Latvian authorities have been voicing similar concerns. Earlier this year, the Latvian State Audit Office produced a report on Freeport of Riga. The report claims that the port mishandled and mismanaged more than LVL 41m during 2009-2011. Nevertheless, the management of the port rewarded itself with generous benefit packages. Even though the Latvian Police have started a case against the mishandlings, the port's long-running chair Leonids Loginovs still retains his seat. The situation is better at Freeport of Ventspils which includes business people in its board sessions. It is also faster at updating its infrastructure, whereas projects in Riga now face delays.

Source: BBN

Stars align for Canadian laker fleet renewal



Canada's Great Lakes fleet is being rejuvenated with the addition of ships by three major carriers, Canada Steamship Lines (CSL), Algoma Central and Fednav.

According to CSL President Rod Jones, "in 2010 the stars aligned" for Canadian owners to start their newbuilding spree, with the removal of a 25 percent import duty on new ships, a rise in the value of the Canadian dollar and a collapse in world shipbuilding prices.

Trillium class laker Baie St. Paul

CSL's newbuilding program includes four Trillium class selfunloading lakers and two laker bulkers. The first Trillium selfunloading laker, Baie St. Paul, has been operating in the

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Great Lakes since December 2012 while the second, Whitefish Bay, set sail from Chengxi Shipyard in Jiangyin, China, for Montreal on May 16.

Algoma Central Corporation is building a series of two Equinox class gearless bulk carriers and four self-unloading

Equinox bulkers at the Nantong Mingde Heavy Industries shipyard in Nantong, China. Another two Equinox gearless bulkers will be owned by the Canadian Wheat Board but will be operated and managed by Algoma.

According to Rod Jones, between them CSL and rival Algoma are investing more than \$500 million in as many as 18 modern ships.

"These new ships are going to be greener, cleaner and more efficient than all other lakers," he says. "We're doing this because we understand our social contract to operate depends on our ability to operate cleanly and safely."

FEDNAV ADDS ANOTHER SIX

Yesterday, privately held Fednav Limited, announced that it is adding six 34,000 dwt lakers to its newbuilding program in Japan.

Ordered with Sumitomo Corporation and Oshima Shipbuilding, the environmentally advanced vessels are adapted to the dimensions of the St. Lawrence Seaway and are specially equipped for navigating in ice. They will be built with "box" holds, better suited to a variety of general cargo like steel and project cargo.

Right: Fednav's FEDERAL SATSUKI, delivered last year by Oshima Shipbuilding

"This investment highlights Fednav's commitment to the Great Lakes, and to our customers and partners in the industrial heart of North America," said Paul Pathy, Fednav President and Co-CEO, upon signing of the contract. These vessels will share the environmental



characteristics of the previous six Lakers ordered at the Oshima shipyard: they will consume 28 percent less fuel and produce 28 percent less emissions than a previous series of vessels built by Oshima Shipyard for Fednav ten years ago.

They will carry the DNV "CLEAN-DESIGN" and will be delivered between May and November 2015, as part of a series of 27 new ships (of which 14 are Lakers) added to Fednav's fleet since January 1, 2012. Source: Marine Log



Operator of Malaysia's busiest port set for Oct listing of \$500 mln IPO-sources

Westports Malaysia Sdn Bhd, operator of the country's busiest port, is expected to list on the local stock exchange in October this year in a deal that will raise up to \$500 million, two sources close to the deal told Reuters. The initial

public offering (IPO) comes after the Southeast Asian country's general elections concluded with a win for the long-ruling National Front on May 5, encouraging companies to move forward with their listing plans as political risk ebbs. Long-haul carrier AirAsia X Bhd is looking to raise \$300 million in an IPO, with pricing to take place next month. Energy and water firm Ranhill Energy and Resources Bhd is also likely to raise up to \$337 million in June.

"That's the timing they are looking at," one of the sources said of the port operator, declining to be named as the matter was private.

Westports, which counts Hutchison Port Holdings and Malaysia's state investor Khazanah Nasional Bhd as shareholders, is expected to obtain regulatory approval for the listing in two months time and pre-marketing for the IPO is expected to fall in September, the sources added. Westports officials were not available to comment.

Westports manages Malaysia's main export gateway of Port Klang, which is the world's 13th busiest port. It is one of the main ports along the Malacca Straits, which links Asia with the Middle East and Europe and carries 40 percent of the world's trade. The port, some 40 kilometres away from the Malaysian capital, has been recording 20 percent growth in TEU (twenty-foot equivalent container units) over the last five years as the country ships out more palm oil as well as crude oil. The funds raised from the IPO will help Westports expand Port Klang, which has reported double-digit growth in container handling over the last five years.

Credit Suisse Group AG, Goldman Sachs Group Inc and Malayan Banking Bhd are involved in the deal, according to an earlier Reuters report, citing sources.

Malaysia was the top IPO market Asia ex-Japan in 2012, boosted by government privatisations and a strong economy, but IPO pipeline slowed ahead of the polls held in May because of concerns over market volatility.

"It will be a challenge to emulate the achievement as there were exceptional large-scale IPOs last year such as Felda Global Venture Holdings Bhd and Astro Malaysia Holdings Bhd ," Zulkifli Hamzah, head of Kuala Lumpur-based MIDF Research said.

"Nevertheless, we expect the Malaysian IPO market to remain healthy with strong underlying demand." he said. "There is a tremendous amount of liquidity in the system to support any offering." Source: Reuters



The MSC FLAMINIA moored in the port of Constanta - Photo: Daniel Neagu (c)

Royal Caribbean orders third Quantum Class ship

Royal Caribbean Cruises Ltd. Announced that it has signed a contract with the **Meyer Werft shipyard** to construct a third Quantum-class cruise ship for delivery in mid-2016. The price and terms of the new ship are similar to the price and terms of the first two Quantum-class ships and the contract is subject to financing conditions.

The company recently unveiled details of this new class of ship which includes a greater proportion of higher priced staterooms and achieves some of the greatest energy efficiencies at sea. "We are creating a compelling experience for vacationers with innovative design, winning service, and appealing destinations around the world," said Richard D. Fain, chairman and chief executive officer of Royal Caribbean Cruises Ltd.

Brian J. Rice, vice chairman added, "This order follows our stated goals of moderate growth, driving improved returns and leading to an investment grade rating." "We are encouraged by the very positive response we received from travel agents and consumers when we first announced some of the unprecedented offerings on Quantum Class last month," said Adam Goldstein, president and chief executive officer of Royal Caribbean International. "The Quantum class will

offer vacationers more unexpected activities in the most extraordinary spaces, and a third ship will offer even more opportunities for vacationers to experience Quantum cruising."

The yet-unnamed Quantum-class vessel will join the Royal Caribbean International fleet, alongside Quantum of the Seas, which will make its maiden voyage in 2014, and Anthem of the Seas, scheduled to debut in 2015.

The 167,800 gt, 16-deck Quantum ships carry 4,180 passengerss at double occupancy and have 2,090 staterooms.

"We are excited to construct these tremendous ships to meet guests' demand for an exceptional cruise experience," said Bernard Meyer, managing partner Meyer Werft. Meyer continued, "And we are honored by our long partnership with Royal Caribbean, a true innovator in modern ship design."

Including today's contract and existing ship orders, projected Royal Caribbean's capital expenditures for 2013, 2014, 2015 and 2016 are \$700 million, \$1.2 billion, \$1.2 billion and \$2.1 billion, respectively. Including Quantum III, the company's capacity growth rate from 2012 to 2017 will be approximately 4 percent per annum. Source: MarineLog



The CYGNUS moored in Bonaire - Photo: Henk Ram (c)



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The 151m jack-up vessel **Seafox 5**, spotted in the German bight - Northsea on may 29th, 2013, to install 80 monopile foundations at the 288MW DanTysk offshore wind farm. **Photo: Cor Draijer** ©

GasLog announces delivery of LNG carrier 'GasLog Sydney'

GasLog Ltd. announced the delivery of the fully owned LNG carrier GasLog Sydney, from Samsung Heavy Industries. The vessel was delivered on budget and ahead of schedule, said in the company's press release.

Immediately on delivery she commenced a medium-term charter to Methane Services Ltd. (BG Group).

The vessel is a 155,000 cubic meter tri-fuel Diesel Electric LNG carrier that sets new standards for efficient performance and environmental protection. The vessel is classified to the ABS ENVIRO+ notation, signifying the highest level of environmental protection and energy conservation. Furthermore the vessel is equipped with a new type of cargo compressors that will reduce the release of greenhouse gasses and offer enhanced cargo and heel management.

The vessel will be operated by GasLog LNG Services Ltd. in accordance with their Marine Health, Safety, Quality, Environmental & Energy Management system which in December was certified by ABS to be in compliance with ISO50001.

GasLog has a further two LNG carrier newbuildings due for delivery this year, as well as two in 2014 one in 2015 and two in 2016.

Singapore's PSA buys third Fuzhou container terminal opposite Taiwan

SINGAPORE's **PSA International** recently announced it has invested in Fujian Jiangyin International Container Terminal (FJCT) in the Port of Fuzhou as the terminal's second biggest shareholder after Fuzhou Port Group (FPG).

FJCT is PSA's third joint venture with FPG in addition to Fuzhou International Container Terminal (FICT) and Fuzhou Qingzhou Container Terminal (FQCT), said a PSA statement. PSA and FPG together now operate a total of eight berths in the above three terminals of the Port of Fuzhou. FJCT can handle the biggest containerships afloat, having a 667-

metre quay with three super-post panamax cranes with outreach of 23 rows and 17.5 metres alongside. Said PSA chief executive Tan Chong Meng: "I thank Fuzhou Port Group for giving PSA this opportunity to strengthen our 15-year relationship by making PSA its long-term partner of choice in FJCT. We are committed to draw on the extensive resources of the PSA Group to help make the Fuzhou Port a major success." Said PSA regional CEO: "PSA and Fuzhou Port Group recognise the tremendous potential of the Fuzhou Port as a major container hub port to support the further development of industries and hinterland investments in south-eastern and western China." Source: Schednet



The VIRGINIABORG moored in Greenore (Ireland) - Photo: Nick Bolt ©

RAK Ruler visits new fishing port

His Highness Shaikh Saud bin Saqr Al Qasimi, Member of Supreme Council and Ruler of Ras Al Khaimah, paid a second visit to the new fishing port in the old city of Ras Al Khaimah. The port was established upon the directions of His Highness the President Shaikh Khalifa bin Zayed Al Nahyan , and approved by the Follow up Committee of Initiatives of The UAE President for the benefit of fishermen in the emirate. The ruler praised the attention given to infrastructure and development projects in a number of vital sectors in the emirate by His Highness the President and General Shaikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces. He also lauded the efforts, made by the Ministry of Public Works, in transforming the programmes and projects of the Follow Up Committee into reality. He also expressed his pleasure at the pace taken for the establishment of the port. The port aims to provide a suitable environment for fishermen that meets all their needs. During his Highness's tour, he paid a visit to the private ladies Beach in Dahan, Ras Al Khaimah. On his part , Abdullah Khalfan Al Sharaiqi, head of the Fishing Regulation Committee in RAK, stated that the visit made by the Ruler of Ras Al Khaimah stems from his keenness to preserve the fishing profession as practiced by UAE nationals . He also noted that the construction of the port, which is expected to have a capacity of 300-500 berths, is still in progress under the supervision of the Ministry of Public Works. Source : KhaleejTimes



The brand new bulk carrier **SPRING BREEZE** (22,648gt/2013) at Brisbane 30 May 2013. **Photo: John Wilson** ©

HATLAPA builds stern rollers for Maersk Supply Service's two new tugs

HATLAPA builds its largest stern rollers to date for Maersk Supply Service's two new tugs under construction in Chile, said in the company's press release.

The Danish shipping company Maersk Supply Service has ordered two large stern rollers from HATLAPA to be used in the two vessels built at the Chilean shippard Asenav. The tugs will be built for worldwide use in the oil and gas industry. The first of two orders was delivered in early 2013, with the second to be completed by March 2014, explained Sales Engineer Marcus Wolter.

With this order, HATLAPA, the Uetersen, Germany-based marine equipment manufacturer has continued to strengthen its position as a leading manufacturer of offshore specific equipment.

At a size of 3 by 6 meters and a safe working load (SWL) of 1000 tons each, these are the biggest stern rollers HATLAPA has produced. The company is hoping that this order will showcase the quality of their products and thus result in more orders and more visibility within the South American market. Naturally, HATLAPA is also envisaging a long term working relationship with Maersk Supply Service and their fleet of 60 offshore vessels.

"We are pushing ahead in the offshore business", says HATLAPA Managing Director Jörg Tollmien about the order, which has been planned with precision during the last year. "It allows us to bolster ourselves against the fluctuations in the commercial shipbuilding market and is ideal for us. Last year over a third of the HATLAPA's annual turnover was generated by the offshore market." Source: PortNews

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OOCL increases Asia-Europe rates US\$975/TEU July 1, including Japan

HONG KONG's **Orient Overseas Container Line (OOCL)** will raise rates on west bound Asia-North Europe cargo US\$975 per TEU on July 1.

The carrier said the notice covers shipments from the Far East including Japan, adding that the rate hike was needed to "continue providing quality and sustainable services". **Source : Schednet**

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.... PHOTO OF THE DAY



29-05-2013 : Subsea 7 Vessel **SEVEN SEAS** a modern reel lay vessel built at the **IHC- Merwede** ship yard Netherlands docks at Loyang jetty, Berth No 2 in Singapore. **Photo: David Styles (c)**