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02-09-2013 : Maiden call at Rotterdam of the brand new APL VANDA
Photo : Teun Put ©

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The **BBC KWIATKOWSKI** moored at the SMIT warehouse in Rotterdam-Waalhaven Photo : Jan Oosterboer ©

Russian Bulker Transits NSR Arrives Tianjin, China

The bulk carrier '**Inzhener Trubin**' which is part of a pilot Northern Sea Route (NSR) trade expedition on the Tyumen-Sabetta-China route, has arrived after a 9-day voyage. After discharging cargo will load Chinese goods for the return voyage to Russia, reports Arica-Info. Since departing Sabetta **InzhenerTrubin** has been at sea for 32 days, and the vessel has covered over 11,000 kilometers. In the Kara Sea the bulk carrier was joined a convoy of ships escorted by nuclear icebreaker **Vaygach**. In the East Siberian Sea the vessel was led by icebreaker **Taymyr**. The **Inzhener Trubin** is to deliver the products of domestic enterprises to China via the Northern Sea Route for the Yamalo-Nenets Autonomous Region, Khanty-Mansiysk Autonomous Region and Tyumen Region, on whose initiative the expedition was organized. This is the first practical exercise in delivering cargo between these ports via the Northern Sea Route. Source: **Marinelink / Arica-Info**

Three Maersk Lookalike Container Ships Shifted

The 3 former Maersk ships, **MAERSK VIGO**, **MAERSK VALETTA**, and **MAERSK VANCOUVER** were left anchored in Bremerhaven when abandoned by their former Moroccan owner, but have now been sailed under their own power to Wilhemshaven, according to the Havariekommando.



The **MAERSK VIGO** – Photo : Huib Lievense / Ernst Lohmann ©

The German casualty command decided to grant the ships places in Wilhelmshaven where it will be considerably easier and cheaper to bring meagre supplies on board for the crews who have been left aboard.

Aside from the ships having previously sailed for Maersk Line, Maersk has nothing to do with them, but they remain with their Maersk names and are painted in the line's colours. Source: [Marinelink](#) / [Havariekommando](#)



Dockwise heavy lift **TERN** spotted at Aruba Anchorage while floating off dredging equipment.

Photo : Kees Kuyper ©

Knysna ship grounding to be probed

A combination of a sophisticated historical and theoretical analysis of the shipping industry Now Cape Town - A commission of inquiry began on Monday to probe the circumstances around the grounding of a cargo ship off Buffels Bay near Knysna.


The 168m bulk carrier **Kiani Satu** sank almost two weeks ago after numerous salvage efforts managed to refloat her. According to the SA Maritime Safety Authority, the Kiani Satu sank in 1 000m of water 110 nautical miles south of Buffels Bay.

She ran aground at the beginning of last month, forcing the captain and his 19-member crew to abandon ship. The ship was believed to have suffered an engine breakdown in heavy seas while carrying 330 tons of fuel oil and 15 000 tons of rice. The cargo was later lost in the sinking. The owners and insurers of the cargo approached the Western Cape High Court to order the ship's owner to make relevant documents and its crew available for evidence purposes.

Judge Willem Louw granted the order on Wednesday and appointed commissioner David Melunsky to take the evidence concerned in terms of the Admiralty Jurisdiction Regulation Act.

The respondents were ordered to remain in the vicinity until the commissioner had taken their evidence or excused them from proceedings. The respondents are the cargo ship owner, the ship's master and crew, the hull and machinery insurers, the protection and indemnity insurers, P & I associates, and Esmeralda (Antigua) Shipping Limited. Gavin Fitzmaurice, the instructing attorney for the owners and insurers of the ship's cargo, said the commission would be held in Cape Town and take between five and seven days. Proceedings were closed to the media.

"The respondent has objected to the presence at the commission of the media. The applicant has no objection," Fitzmaurice said.



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MSC FLAMINIA still sitting alongside in Constanta Romania. - Photo : Neil Denholm - Seabourn Odyssey ©

Coast Guard approves plans to salvage tall ship

95-year-old 'Astrid' ran aground last month off Kinsale, Co Cork

Preparations to salvage the Dutch-owned tall ship **ASTRID** from rocks off Kinsale in Co Cork are under way following approval from the Irish Coast Guard. The 95-year-old vessel ran aground at Sovereign Rocks off Kinsale last month, prompting dramatic scenes as 30 people were rescued from rough seas. The vessel has been resting on the rocks since the collision on July 24th. Plans to retrieve the tall ship have been agreed between the **Astrid's** insurers and Bere Island-based salvage experts **Atlantic Towage and Marine** and approved by the Coast Guard.

Time scale

"The Coast Guard has agreed the salvage plan submitted by the insurers of the **ASTRID** – a timescale for the operation will become clearer once a start date has been finalised," a Coast Guard spokesman said.



Specialist salvage equipment including a shear leg crane and a barge will be transported from the UK to facilitate the operation. Contingency plans submitted by the company regarding the environmental impact of the salvage operation have been approved by the Coast Guard. Company divers conducted underwater surveys of the wreck yesterday with detailed submissions to be delivered to the Coast

Guard on Monday. The operation is expected to take between one and two weeks, depending on weather conditions. The vessel, which was built in 1918 and operated as a cargo ship until 1975, was on a 14-day voyage as part of an EU Youth in Action programme sailing from Southampton to Cherbourg via Kinsale. The **ASTRID** departed Oysterhaven for Kinsale but lost power in stormy conditions with seven crew and 23 trainees on board.

The crew tried to raise the sails but the ship ran aground and began taking on water. **Source : Irish News**



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Ship-breaking industry: levy of FED to be disastrous: PSBA

Ship-breaking industry has feared that imposition of new tax would push the industry to a permanent closure, besides rendering tens of thousands of workers associated with the business jobless. Industry experts said that ship-breaking industry is one of the major industries of Balochistan province contributing towards its economic growth. At this stage levy of Federal Excise Duty (FED) on shipbreaking industry will result in the complete and permanent closure of the industry. They said that ship-breaking industry not only supplies better quality steel at cheap rates to the nation but also provides directly and indirectly much-needed employment to the people of Balochistan in particular and in general to the masses of this country. The industry has already endured a closure of five years during 2002-2007 and despite stiff competition in the world market, presently industry is growing rapidly, besides contributing Rs 7 billion annually to

the national exchequer on account of taxes, they added. "Revival of the ship-breaking industry has not only created thousands of new job opportunities in Balochistan, but it is also providing quality steel bars at cheap rates to the masses," said Dewan Rizwan Farooqui Chairman Pakistan Ship Breakers Association (PSBA).

In this inflationary era, when prices of all items are rising rapidly and the construction cost is increasing, the rate of steel bars (made by ship plates) is Rs 70,000 per ton when the current exchange rate has reached Rs 104 per dollar. Previously, during 2006 when the exchange rate was Rs 65 and the price of steel bars was Rs 80,000 per ton. Decline in the steel bar prices is only because of cheap availability of ship plates for steel bars making, he explained.

Chairman PSBA has also proposed one percent withholding tax on smelters and ship-breakers instead of any Federal Excise Duty (FED). "One percent WHT under Section 153 should be levied on smelters and ship-breakers which will be non-adjustable. Ship-breaking industry will pay this tax at import stage and smelters have to pay on their consumed electricity units. The federal government can generate revenue of Rs 3.6 billion through levying this proposed WHT," he added.

He said that there is already discrimination by the Federal Board of Revenue (FBR) as ship breakers are paying income tax five times higher than smelters. The federal government has imposed 5.5 percent income tax on ship-breaking industry and one percent on melting industry. In addition, smelters have some extra benefits as their income tax is adjustable and they are taking refund by paying only half percent turnover tax, he informed. He said that the country is facing a worst power crisis and without consuming a single unit of power, the ship-breaking industry is supplying a sufficient quantity of ship plates for steel bars and if ship-breaking industry faced closure, then enough electricity will be required to produce one million tons rerollable scrap for melting industry to meet the domestic steel bar demand. Although general public is direct beneficiary of the cheap ship plates, however, some elements for the steel industry are lobbying for unfair taxes on ship-breaking industry to reduce the difference between prices of ship plates and billet, Dewan said. It is a world-wide practice to import ships for scrapping under one head and taxes/duties are levied on these vessels as one unit, therefore the smelters allegation that ship breakers paying sales tax on 70.5 percent is not valid.

"Unfortunately smelters keep harping the same old tune about the price difference of Rs 1,200 per ton between ship-plates and billets. This is not an issue as the price difference of Rs 1,200 per metric ton in the year 2000 was about 6.5 percent of the then existing billet price of around Rs 18,000 per ton while this difference of 6.5 percent is still in place as presently billet price stood at Rs 64,000 per ton," he explained. In addition, during FY07, all the stakeholders were agreed on a special procedure of sales tax on smelters and ship-breakers and accordingly some changes were made, which ultimately were in favour of smelters. As per that procedure smelters are paying sales tax @ Rs 3,200 per metric ton, while ship breakers are paying Rs 5,862 per ton.

The taxation authorities have already thrown a spanner in the ship-breaking industry by raising income tax from 1 percent to 5 percent, besides withdrawing the facility of deferred payment of sales tax while forcing this industry to pay the entire sales tax amount at the import stage. Smelters on the other hand have got a benefit of 43 percent reduction in sales tax from Rs 5,600 per ton to Rs 3,200 per ton. This reduction translated into a staggering loss of Rs 9.60 billion annually to the national exchequer. He has urged the FBR for some relief for the ship breakers to enable the industry to compete in the world market. Sales tax on ship-breaking industry should be reduced to Rs 3,200 per ton, besides the restoration of deferred payment facility of sales tax through post-dated cheques which was withdrawn on in March, 2013, he demanded. **Source: Business Recorder**



SILJA FESTIVAL (imo 8306498) passed north through the Sound September 2, bound for Cadiz. **SILJA FESTIVAL** operates normally between Stockholm and Riga. **Photo : Per Körnefeldt ©**

D.C. Police Boat Slams on Gas, Slams Into Boats

http://www.youtube.com/watch?feature=player_embedded&v=C-r7eEfcV2s



The **CAP HARRISSON** in Antwerp – Photo : Richard Wisse – www.richard-photography.nl (c)

Why size matters

Maersk Line's first 18,000 teu vessel, the **Maersk Mc-Kinney Moller**, which was doing the rounds on her maiden voyage in Northern Europe last week, has prompted much speculation on her economies of scale, particularly as HHI has just confirmed that it is negotiating an order for five slightly larger ships with UASC. The economies of scale offered by Maersk Line's 18,000 teu vessels are so great that few can ignore them. Assuming the Triple E's consume 164 tonnes of fuel a day (excluding diesel), the estimated IFO bunker cost of the **Maersk Mc-Kinney Moller** (18,270 teu) would already be 35% lower than a typical 13,100 teu vessel on a per teu carried basis – \$218/teu versus \$333/teu. Apart from the fact that the ships are bigger, their hulls are reported to be designed around an average ship speed of only 23 knots, compared to over 24 knots for the first 13,000 teu vessels, enabling them to glide through the water more efficiently.

The unit cost comparison is based on an average westbound ship speed of 20 knots for both sizes of vessel, and an eastbound ship speed of 14.6 knots, which is the average of Maersk's services between Asia and Europe according to Drewry's Carrier Performance Insight. The ships are also assumed to be 85% full westbound, and 55% full eastbound, which may only be achieved in steady state conditions, when all of the vessels deployed in the AE10 service are Triple Es.

As bunker consumption tables for 18,000 teu vessels are not readily available, and Maersk does not disclose such information, the daily consumption has had to be extrapolated from those of vessels ranging between 10,000 teu and 16,000 teu, but they do more-or-less tie in with public announcements from Maersk and national press reports. Maersk claims the vessels to be 35% more fuel efficient per container carried than the first 13,100 teu ships, and the Daily Telegraph has reported that their westbound fuel consumption is approximately 150 tons/day, compared to normal consumption of over 214 tons/day. Ship operating costs, including manning, insurance, stores/lubes, R&M and Admin, are also an impressive 11% cheaper – \$76/teu carried versus \$85/teu carried, although here again, the result has had to be extrapolated from Drewry's analysis of vessel sizes ranging between 3,000 teu and 12,000 teu in its report entitled 'Ship Operating Costs 2012-2013'. It is based on 2011 costs, which are currently being updated for this year's edition. The **Maersk McKinney Moller** is manned with a crew of just 21, which is not unusual these days, but it is possible to run her with just 13 crew.

Putting both IFO bunker and ship operating cost savings together reveals that Maersk's 18,000 teu ships are a massive 30% cheaper than 13,100 teu ships on a round voyage basis – \$294/teu carried versus \$418/teu carried. This does not include Suez Canal and port costs, however, so is not a total slot cost, but the differential in ship operating cost is clear. Drilling down into this result in more detail, the westbound saving amounted to \$121/teu, which is equivalent to approximately 9% of last week's average spot freight rate from Shanghai to Rotterdam, according to the World Container Index. The eastbound saving was an even higher \$128/teu, which is equivalent to 30% of last week's spot rate from Rotterdam to Shanghai. Other savings include faster cargo handling. According to APM Terminals, berth and crane productivity of the Maersk Mc-Kinney Moller (18,270 teu) last week already reached a record 215 and 37.1 gross

moves per hour respectively in Rotterdam. This compares with a 'normal' berth productivity average of between 140 and 150 moves per hour and a crane productivity average of between 32 and 33 moves per hour for a well stowed 14,000 teu vessel. Because of its greater size, an average of seven cranes could be worked on the **Maersk Mc-Kinney Moller**, with the maximum going up to eight, whereas only six can usually be worked on a 14,000 teu size vessel.

Estimated Economies of Scale of Maersk's Tripe-E's Between Asia and N Europe

The rush to order vessels over 16,000 teu for deployment between Asia and Northern Europe will gain momentum, despite the fact that they will be too big for the new Panama Canal locks that are due to open in mid-2015.

Source: Drewry Maritime Research



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REFLEX MARINE TO LAUNCH NEWLY DEVELOPED FROG-XT AT OFFSHORE EUROPE

Reflex Marine, a global leader in safe marine transfer solutions to the offshore oil and gas industry, is set to unveil its newly developed FROG-XT at this year's Offshore Europe.



The company has largely specialised in crane transfer and offshore access with its two key products, FROG and TORO, driving forward improved safety standards. The FROG-XT is an evolution of the current FROG capsule and captures over 20 years of **Reflex Marine's** vast learning and experience.

Reflex Marine will showcase a prototype of the FROG-XT at its booth at Offshore Europe, which takes place at the Aberdeen Exhibition and Conference Centre between 3rd and 6th September.

The new generation crew transfer device has been developed to provide greater comfort and a more secure experience for passengers, whilst being more compact and easier to ship and maintain.

Philip Strong, CEO, said: "**Reflex Marine** has set new standards and expectations for the industry, changing the perspective of crew transfer from being seen as inherently high-risk, to being accepted as a manageable

activity that can be performed safely and cost effectively to ensure continuity in offshore operations, either in day-to-day transfers or as a contingency arrangement. "Our success relates to our roots in innovating and introducing products that were far ahead of methods being used at the time, both in terms of technology and accepted practices.

This culture of innovation and drive to raise standards further continues with our design team who have developed the FROG-XT."

"We've strived towards becoming more than just a manufacturer and supplier, but a true partner and expert on the topic of marine personnel transfer. Adding a new product to our portfolio further highlights the demand for offering solutions for the safe transfer of personnel to and from offshore installations and vessels." **Reflex Marine** has established a number of accredited service centres for FROGs and TOROs around the world. These service centres offer stock, spares, rental services, inspection and maintenance and training to exacting standards set by **Reflex Marine**.

For more information, and to see the FROG-XT, please visit stand number 1B85 at Offshore Europe, Aberdeen Exhibition and Conference Centre, from Tuesday 3rd to Friday 6th September.

Please also visit <http://www.reflexmarine.com/what-we-do/crane-transfer-devices/frog-xt4/> for more information.

DSME of South Korea delivers third EEE-type MARY MAERSK (18,270 teu)



Maersk Line is to take delivery this week of the 18,270 teu container vessel **MARY MAERSK** from South Korea's DSME shipyard. The vessel is the third unit in the carrier's series of 20 ultra-large triple-E container ships and she will phase into Maersk's 'AE10' Far East to Europe and Baltic Sea service (#4), where she is to replace the 13,092 teu **MAERSK ELBA**. Before phase-in, the ship will perform a bunkering trip to Vostochny, Russia. In the EEE-type series, the **MARY MAERSK** follows the **MAJESTIC MAERSK**.

The **MARY MAERSK** is 399.00 m long and 59.00 m (23 rows) wide. The ship is powered by a fully redundant twin-engine, twin-propeller and twin-rudder propulsion system.

Two MAN B&W 8S80ME-C 9.2 engines, each fitted with an exhaust gas economizer, provide an MCR of 29,680 kW per unit and drive the ship at a moderate service speed of 22 knots. The EEE-series' reefer capacity has not been disclosed but it is estimated at around 1,800 units.



The **MAERSK ELBA** - Photo : Ria Maat ©

Maersk Line's new ship is named after her sponsor Mary, Crown Princess of Denmark and Countess of Monpezat, the wife of Denmark's Crown Prince Frederik. **Source : Linervision**



FJORD loaded in Sattahip (Thailand) - Photo : Crew Fjord ©

Acta Marine's Shoalbusters fleet deployed globally

Acta Marine's Shoalbusters are currently actively deployed in various Regions of the World. Several Maritime & Offshore construction projects have called upon the specialized Shallow draft fleet of **Acta Marine**.



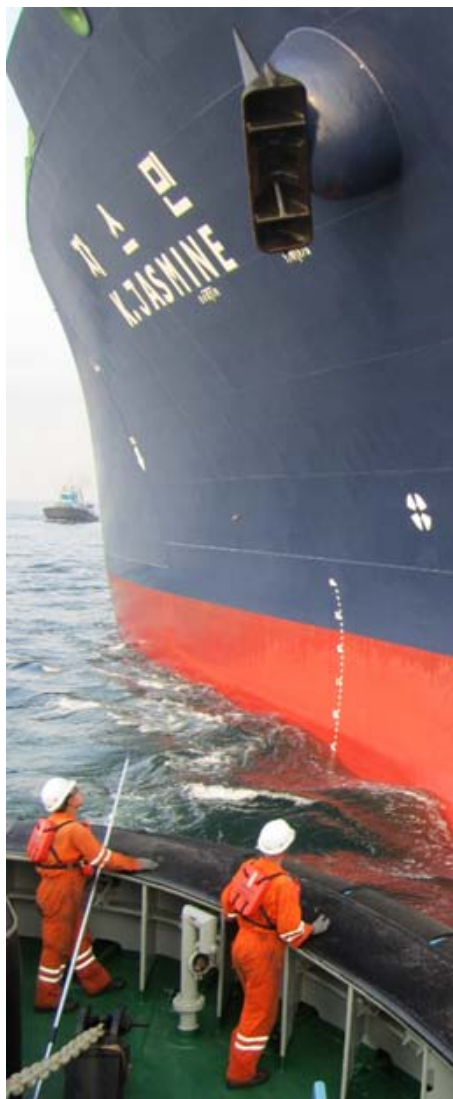
In Asia the **Coastal Victory** is engaged upon offshore support activities with a shallow draft pipe lay vessel in Korea and Taiwan. This unique 50TBP Multi-purpose Anchor Handling vessel is well positioned to support new maritime Infrastructure Projects in this growing Region.

In the Middle East, the **Coastal Ranger** and **Coastal Rambler** are involved upon the construction of artificial energy islands. Such artificial islands, serve as alternative for oil exploration and exploitation from steel offshore platforms.

Also in the Russian Region of the Caspian Sea, **Acta Marine's** latest fleet addition, the **Coastal Voyager**, is actively involved to support a shallow draft Construction Barge. The project is related towards the construction of several platforms for Oil production in the North Caspian Sea. This works takes place under challenging weather conditions and in ultra shallow waters. Closer to **Acta Marine's** home-base is the **Coastal Vanguard** supporting a cable lay vessel on the West Coast of the UK. The vessel is performing Anchor Handling activities in shallow draft waters, for a project related to the construction of an offshore

Wind Farm . Most Contracts, were obtained, following [Acta Marine's](#) recent Fleet expansion program in the Shoalbuster market.

Al veel excursies Wereldhavendagen uitverkocht



Van de meer dan zeventig excursies die tijdens de **Wereldhavendagen** worden aangeboden, is al een groot deel uitverkocht. "Het gaat erg snel dit jaar", aldus [Sabine Bruijninx](#), directeur Wereldhavendagen. "Er is nu nog voldoende aanbod voor wie dit weekend eens een uniek kijkje achter de schermen van Europa's grootste haven wil nemen, maar wacht niet te lang want vol is vol."

"Wat ik zelf een erg leuke tocht vind, is de [DB Schenker Harbour Express](#). Per stoomtrein dwars door de haven naar de Maasvlakte. Helemaal bijzonder is de 'midnight express', als je in het donker die tocht maakt. Maar ook bijvoorbeeld de Wereldhavenbustour, het bezoek aan reparatiewerf [Van Brink](#) in Pernis en de vaartochten met de stoomslepers van Het Havenmuseum zijn zeer de moeite waard. Net als de 'picknick onder zeil' aan boord van de stevenaak 'Helena' (het oudste ijzeren zeilende binnenvaartschip van Nederland). Voor geschiedenis liefhebbers is de historische rondvaart met de [Bernisse](#) of [Breeveertien](#) naar historische werf Rotterdams Welvaren natuurlijk niet te versmaden." Wie het aandurft om tot woensdag te wachten, kan van de last minute-aanbieding van operagezelschap INTORNO gebruik maken. Bij aankoop van een kaartje, mag je gratis iemand meenemen naar de voorstelling 'Tsaar Peter' op zeesleper de [Fighter](#).

Alle informatie over de nog beschikbare excursies is te vinden op www.wereldhavendagen.nl.

De **Wereldhavendagen** zijn het grootste maritieme evenement van Nederland. Honderdduizenden mensen grijpen jaarlijks de kans om een kijkje achter de schermen te krijgen van Europa's grootste haven: Rotterdam. Het evenement wordt in 2013 voor de 36e keer georganiseerd en vindt plaats op **6, 7 en 8 september**. Bezoekers van jong tot oud kunnen naast scheepsbezoeken, demonstraties op het water en presentaties van havenbedrijven, onder andere genieten van een uitgebreid cultureel programma. In 2012 trok het evenement meer dan 400.000 bezoekers.

Left : [Smit Lamnalco Mukalla](#) bow to Bow with LNG carrier [K.Jasmine](#) during her approach to [Y LNG terminal Balhaf](#).

Photo : [Peter Broesder](#) ©

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Kingdom remains largest Gulf exporter to S. Korea

The energy market is rapidly changing. The US is still the largest importer of oil, but not for long. While its net oil imports are quickly falling, those of China, the world's second largest oil consumer, are quickly rising. According to the Energy Information Administration (EIA), China is expected to be the world's largest net oil importer before year-end. But China is not the only country heading that direction: India and newly industrialized economies like South Korea and Taiwan are quickly catching up.

Just under half of the world's top 10 net oil importers come from emerging Asia.

South Korea is the sixth largest net oil importer.

South Korea's energy consumption levels have increased over time and, given that its production capacity is relatively low and rigid, its energy imports have been rising.

Nearly half of Korea's energy use is in the form of petroleum, making the Gulf Cooperation Council (GCC) South Korea's main source of imports for over a year now, exporting over \$98 billion worth of goods in the 12 months prior to July 2013 or 20 percent of South Korea's total imports, its highest share since the 1979 oil crisis.

Among the GCC countries, Saudi Arabia is the largest exporter to South Korea and fifth at the global level.

Saudi shipped \$37.5 billion worth of goods in the 12 months to July 2013, followed by Qatar with \$26 billion, Kuwait with \$18.4 billion and the UAE with \$16.2 billion.

Kuwait became South Korea's third largest exporter from the GCC in 2011.

According to Korea National Oil Corporation (KANO), Kuwait exported to South Korea 518,000 barrels per day in July, about a fifth of its July oil production and also fifth of South Korea's total oil imports. In terms of value, Kuwait's July exports to South Korea increased the most, by 45.1 percent year-on-year (YoY), followed closely by the UAE at 44.8 percent YoY. Saudi Arabia's exports to South Korea only grew 1.2 percent YoY while Qatar's declined by 16.1 percent YoY. Looking at aggregated numbers for the last year, exports to South Korea are generally decelerating due to the global trend of deceleration.

South Korea is growing below its potential level, because its industrial and consumer sectors are suffering due to the country's large exposure to the US, EU and Japan (the G3). It is through this channel that the GCC's trade sector can be most affected, rather than through direct links to developed economies. The same applies to China, Taiwan and other countries in the region. The GCC exports nearly twice as much to emerging Asia than it does to the G3.

Less developed Asian economies, such as Vietnam and Cambodia, are also increasing their demand for the Gulf's energy products, as they develop their industrial sectors, while the G3 is reducing its imports from the GCC, as their industries stall and as they become more energy self-sufficient. Nonetheless, Asian demand for GCC's energy products will remain robust as the regional industrial expansion continues in spite of the weak economic background.

South Korea is an important economic partner to the Gulf, a certain level of competition exists among GCC countries to increase their share of exports. Currently, Saudi Arabia leads exports more than the rest of the Gulf to South Korea.

However, the GCC should adopt a strategy of diversification.

About a third of South Korea's energy consumption comes from coal (being the world's largest producer, China is the main supplier) and another third comes from nuclear and natural gas. South Korea is the world's second largest importer of liquefied natural gas, and its demand is rising fast, benefiting Qatar. The UAE is already diversifying away from energy into trade, finance and tourism. Kuwait needs to diversify its energy exports to profit from Korean demand. Kuwait has a large quantity of proved natural gas reserves, the 18th biggest in the world, but produces very little. The economic center of the world is shifting East, and the Gulf's oil producers should get prepared to cater for Asian needs if they want to get a piece of that pie. **Source: Arab News**

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The ISKES tugs **SATURNUS** and **ARGUS** with the Sterntrawler **SCH 6 ALIDA** in the port of IJmuiden
Photo : Marcel Coster ©

Russia sending spy ship to Mediterranean - Interfax

Russia is sending a reconnaissance ship to the eastern Mediterranean, Interfax news agency reported on Monday, as the United States prepares for a possible military strike in Syria. U.S. President Barack Obama has said he will seek congressional authorisation for punitive action against Syrian President Bashar al-Assad after what Washington said was a sarin gas attack that killed over 1,400 people. Russia is a staunch backer of Assad in his war with rebels trying to topple him.

The reconnaissance ship left Russia's naval base in the Ukrainian Black Sea port of Sevastopol late on Sunday on a mission "to gather current information in the area of the escalating conflict", the Interfax report quoted an unidentified military source as saying.



The Defence Ministry declined immediate comment but Interfax said the vessel, the **SSV-201 Priazovye**, would operate separately from a Russian navy unit already stationed in the Mediterranean. Last week, the ministry said new warships were being sent to the Mediterranean but described this as a routine rotation of ships under a permanent

deployment which Moscow says is needed to protect national security interests. Foreign Minister Sergei Lavrov also said at the time that Moscow did not intend to be dragged into any military conflict over Syria. Russia reiterated on Monday that the United States had not proved its allegations and that the chemical attack may have been staged by Syrian rebels to provoke outside intervention in the more than two-year-old civil war.

Lavrov said Russia remained unconvinced following a meeting between Michael McFaul, the U.S. ambassador to Moscow, and a senior Russian diplomat. The material the United States has shown Russia "contained nothing

concrete: no geographical coordinates, no names, no proof that samples were taken in a professional manner", Lavrov told students and staff at Russia's main diplomatic academy.

"What our American colleagues and the British and French showed us earlier and recently absolutely does not convince us," Lavrov said, according to state-run news agency RIA. Echoing comments by Putin at the weekend, Lavrov said: "There are no facts there ... and when we ask for more detailed proof. They say, 'You know, it's all secret, so we cannot show it'. That means there are no such facts."

Russia is one of Assad's biggest arms suppliers and has a naval maintenance facility in the Syrian port of Tartous. Moscow opposes any military intervention in Syria and has shielded Damascus from pressure at the U.N. Security Council. Lavrov defended decisions by Russia and China to block three Western-backed U.N. Security Council resolutions to press Assad to end the bloodshed, saying Moscow and Beijing "act on principle on all issues, including the Syrian crisis". Russia and China "oppose attempts to return to the language of ultimatums," he said. **Source :** Reuters / Swissinfo



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Ship attack in Suez Canal leads to increased security



The **BULK TRADER** passing the Suez canal – Photo : Piero Corona ©

Egyptian authorities moved to bolster security along the Suez Canal after a foiled attack on a container ship traversing the waterway that handles about 8 per cent of world trade spotlighted new threats confronting officials after president Mohamed Mursi's overthrow. The failed attack on the Panama-registered **COSCO ASIA** didn't damage the ship or its cargo, Suez Canal Authority head Mohab Mamish said on Sunday.

The military dealt "decisively" with the attempt, he said, without giving details. **Source :** Sydney Morning Herald

NAVY NEWS

Royal Navy super-carriers bill soar by nearly TWO BILLION pounds

MPs are furious the cost of the 70,000-ton vessels, the largest ever built for the Navy, has soared from £3.65billion to £5.5billion

Ministers are being accused of throwing almost £2billion “down the drain” on building the Royal Navy’s troubled super-carriers. MPs are furious the cost of the 70,000-ton vessels, the largest ever built for the Navy, has soared from £3.65billion to £5.5billion.

When it is finally delivered, four years late, the first will lack vital protective radar for two years because it won’t be ready. Months after winning the 2010 election the Tories dumped Labour’s plans to buy jump-jet style Strike Fighter aircraft in favour of more high-spec jets.

But costs of equipment for the planes to take off and land safely more than doubled to £2billion.

The move had to be abandoned costing taxpayers £74million, the National Audit Office revealed. Costs have spiralled because bungling MoD officials wildly underestimated the price at the start - and how long it would take to complete.

They also made a series of botched procurement decisions, which added to the price, as did the four-year delay.

Westminster’s spending watchdog, the Public Accounts Committee, said this U-turn was just the latest in “an ongoing saga that has seen billions of pounds of taxpayers’ money down the drain”. Chairwoman Margaret Hodge said: “When this programme got the green light in 2007, we were supposed to get two carriers, available from 2016 and 2018, at a cost of £3.65billion.

“We are now on course to spend £5.5billion and have no aircraft carrier capability for nearly a decade.”

She slammed the “rushed” decision in 2010 to change the type of aircraft flown from the carriers. The decision was reversed 18 months later by Defence Secretary Philip Hammond. Mrs Hodge said: “The department believed converting the carriers would cost up to £800million.

“By May 2012 it realised it would be as high as £2billion.

“The MoD has admitted the 2010 decision was based on deeply flawed information, generated under time pressure and in secret. “Officials also made incredibly basic errors such as forgetting VAT and inflation.” And the committee are “still not convinced” the MoD has a grip. They fear “uncontrolled growth” in the bill for the Navy flagships. Last night Mr Hammond said: “The MoD acted swiftly to switch aircraft back as soon as it became clear the alternative would cost more. We did incur costs but saved £1.2billion.” **Source : Mirror**

Salvage operations of fire-hit submarine INS Sindhurakshak to cost Rs 500 crore

The operation to salvage the sunken submarine **INS Sindhurakshak** is estimated to cost Rs 500 crore and take a while since 90% of the ordnance on the vessel is still intact, according to military sources.



Five companies are currently engaged in sending trained divers into the sea to determine various possible methods of salvaging the 16-year-old vessel that sank at the naval dockyard mid-August after a series of explosions.

A suggestion to get a massive 4,000-tonne crane to lift the sub was set aside because it would have to be procured from abroad for \$4 million a month. Also, to get it into the dockyard would require dredging that could cause vibrations that may possibly set off the ordnance on board the sub.

Senior sources in the military establishment told TOI that about 10% of the torpedoes and on board the Kilo-class submarine exploded on the night of August 13 before it sank at the naval dockyard in Mumbai.

Since there is a "dreaded possibility" of the rest going off, sources said, the navy is proceeding "very, very carefully" with the salvage ops. Five firms are currently engaged in sending trained divers into the sea to determine various possible methods of salvaging the 16-year-old vessel. The operation, sources said, is likely to last a while and cost around Rs 500 crore, including the salvage companies' fees.

India had bought the submarine in 1997 for \$113 million and recently got it refitted for \$156 million (around Rs 800 crore). With the salvage operation now expected to cost around a third of the total spend on the sub, some officials are wondering if the navy should follow a tender process.

A senior naval officer said on condition of anonymity: "The Indian military cannot call a tender to sell, or dispose of, the sub because that runs the risk of the client or undertaker learning the secrets of the ordnance on board other Indian submarines. So the expenses will be borne by the military. The salvage operation will take at the very least a month due to its sensitive nature."

The Indian Navy spokespersons in Delhi and Kochi were unavailable for comment. The spokesperson in Mumbai did not respond to calls and text messages on Friday.

"It is not that the remaining missiles can go off with a slight jerk or fall. Nevertheless, care has to be taken to ensure that the locks of the ordnance fitted to the chamber stay intact. If unlocked, blasts can possibly get triggered," said a source.

Days after **INS Sindhurakshak** sank, a suggestion was made to get a massive 4,000-tonne crane to lift it from its resting place on the seabed. The proposal did not, however, find support among naval authorities for several reasons. Since such a crane is not available in India, it has to be procured from Singapore, Korea or Japan for \$4 million a month. Also, such a crane will reportedly not be able to enter through the naval dockyard's entry points, necessitating a dredging operation. The navy is afraid that vibrations caused by the dredging might set off explosions in the sunken submarine.

Sources said normal gas cutters cannot be used to cut the vessel since it can trigger blasts. So, equipment using water jet technology will be required, which can cost \$8 million. The technology's operators, who charge \$2,000 a day, too will have to be called from abroad. "The world's advanced navies have emergency salvage ops systems. However, the Indian Navy has to depend on companies," said a source. **Source : Indiatimes**

Over 80 Russian Warships on Sea Duty Across World

More than 80 Russian naval warships and support vessels are currently at sea at combat readiness, Navy chief Admiral Viktor Chirkov said Monday.



The **MOSKVA** moored in La Guaira (Venezuela) August 27th - **Photo : Ko Rusman ©**

The intensity and duration of the voyages undertaken by the navy's vessels have increased considerably in recent years, and there has been an expansion in their geographical scope, he said. A naval task force comprised of the guided missile cruiser **Moskva**, the large anti-submarine ship **Admiral Kulakov**, the tug boat **Yevgeny Khorov** and tanker **Ivan Bubnov** are currently in the western Atlantic, he said, adding they have made unofficial visits to Cuba and Venezuela. A Pacific task force, including the guided missile cruiser **Varyag**, the tanker **Boris Butoma** and the

tug **SB-522**, is en route to the southwestern Pacific, the admiral said. Long-range naval missions help improve confidence building measures and expand collaboration with foreign navies, he said. **Source : Ria Novosti**

PH cancels plan to acquire 3rd US cutter

The Philippine Department of National Defense (DND) has cancelled its plan to acquire a third Hamilton-class cutter from the United States, defense undersecretary for finance Fernando Manalo said on Monday, September 2.



"The DND decided to forgo the acquisition of a third Hamilton and use the funds intended for that project to support additional requirements for the acquisition of two frigates by the Philippine Navy," Manalo said at a hearing of the House committee on national

defense and security. The Armed Forces acquired two Hamilton-class cutters from the US: **BRP Gregorio Del Pilar** and **BRP Ramon Alcaraz**. Both warships, about 40 years old, were acquired for free through the US Excess Defense Articles program, but government had to spend P450 million and P600 million, respectively, for the refurbishment of the cutters.

In spite of their age, they are the country's latest warships. The navy's flagship, **BRP Rajah Humabon**, is 70 years old. Amid tensions in the West Philippine Sea (South China Sea), the DND is shifting its focus from internal security to external defense. Aside from the two new frigates, the navy is expecting new helicopters in December. The Air Force is also poised to acquire 12 fighter aircraft.

The Aquino administration has allocated an initial funding of P75 billion to boost the country's maritime security. The Philippines also sought the assistance of treaty ally US on maritime security and maritime domain awareness. **Source : Rappler**

SHIPYARD NEWS



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Goa shipyard limited hands over new patrol vessel to Indian navy

Goa shipyard limited on Monday delivered the second of the new 105-metre class of naval offshore patrol vessel (**INS Sunayna**) to the Indian Navy. R Adm (retd) Vineet Bakhshi, VSM, chairman and managing director, **Goa**

shipyard limited handed the vessel to Cdr Aftab Ahmed Khan, commanding officer designate, "**INS SUNAYNA**" in a simple ceremony in Goa.

The vessel is the largest offshore patrol vessel of the Indian Navy and the largest constructed by **Goa shipyard** limited. The vessel will help the Indian Navy for undertaking ocean surveillance and surface warfare operations in order to prevent infiltration and transgression of maritime sovereignty. This vessel is suitable for monitoring sea lines of communication, defence of offshore oil installations and other critical offshore national assets. Besides, the vessel can be deployed for escorting high value ships and fleet support operations, a Goa shipyard press release said.

Designed and built by Goa shipyard limited, the warship is the culmination of many years of in-house design development and ship build techniques. The first of the series of new 105-metre class of NOPV "**INS SARYU**" was earlier handed over to the Indian Navy by Goa shipyard on December 21, 2012 and a 90-metre OPV "**CGS VAIBHAV**" was handed to the Indian coast guard on March 31, 2013. **Source : Indiatimes**



The new **KAREL DOORMAN** fitting out at **Damen-De Schelde Naval yard** in Vlissingen

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

Minor shipyards on growth path

The recent launch of the aircraft carrier from the **Cochin Shipyard Ltd (CSL)** has come as a huge boost to the city's small ship builders who are slowly making their presence felt globally.

There are at least four shipbuilding units - Western Shipyard, Century Shipyard, Sea Blue Shipyard and Master Shipyard - in the city and suburbs. All of them are in the private sector and each of them builds two vessels per year on an average. These vessels range in size from 10 meters to 60 meters, and have buyers in other states in India as well as in countries such as Malaysia and Sudan.

There are also yards such as Traga Marine and Samudra which build fibre-based vessels.

The four companies together provide employment to about 400 people directly, but they owe their growth mainly to the huge talent pool created around the city by the CSL through outsourcing as well as by the thriving fisheries boats' sector.

According to industry sources, nearly 200-odd marine workshops, each employing about 10 people, are functioning along the Aroor-Edakochi belt and Vypeen area to cater to the requirements of CSL and to service the fishing boats in operation here. In fact, the construction of bridges such as Goshree and Venduruthy have limited the possibilities of the shipbuilding industry located along the Edakochi area as large vessels constructed there cannot sail under those bridges. However, the yards located in Vypeen area are not affected by such issues, says E Tojen of the Sea Blue Shipyard.

About 3,000 people could be directly and indirectly employed in the construction of ships and fishing boats as a whole and the turnover could be around Rs 100 crore, says A M James, who the general secretary of the Kerala Maritime Organization (KMO) which has representatives from fields such as shipping, shipbuilding and naval architecture.

The USP of the shipbuilding industry in Kochi is the talent pool which includes welders, fabricators, fitters, electricians, lathe workers, mechanics, painters and so on. Kochi is now evolving as a hub of minor shipbuilding industry in the country, says James.

James, whose Century Shipyard had just launched a river-sea vessel, says the promulgation of the river-sea vessel rules in 2008 by the shipping ministry has bettered the prospects of the small shipbuilding industry in the country. Earlier all the vessels were governed by the Merchants Shipping Act which stipulated tough standards for the construction of ships. The new rules liberalized those standards for vessels to be deployed for coastal shipping as they don't sail to deep sea.

Recently, the liberalized rules have been made applicable for the construction of tankers as well. "We have started receiving many enquiries for constructing tankers and already two firm orders have been placed with us," said Captain Phillip Mathews of Master Shipyard. **Source : Indiatimes**

Samsung Heavy bags US\$950 mln shipbuilding deals

Samsung Heavy Industries Co., a South Korean shipbuilder, said Monday that it has clinched two deals valued at a combined US\$950 million to build two LNG carriers and a drill ship.

Under the deal with Flex LNG of Britain, Samsung will build two LNG ships with the capacity to carry 174,000 cubic meters of liquefied natural gas each for \$400 million. Also, the shipbuilder received a separate deal valued at \$550 million from an unidentified customer to build a drill ship.

With the two deals, **Samsung** has received \$11.6 billion worth of deals so far this year, achieving 89 percent of its annual order target of \$13 billion. Shares of **Samsung Heavy** closed at 38,900 won on the Seoul bourse, down 1.52 percent from the previous session's close. **Source: Yonhap**

Krasnoye Sormovo launches 19900 series tanker for Turkmenistan

Krasnoye Sormovo Shipyard on August 30, 2013 launched the tanker, built for Turkmenistan. The customer named the tanker "**ALACA**", MNP Group said.

The contract between Krasnoye Sormovo, MNP Group and the State Service of Maritime and River Transport of Turkmenistan was signed on 27 March 2013. The contract includes construction of two serial tankers of 19,900 dwt and 7,100 dwt. The **19900 series** tanker is designed for the transportation of crude oil and petroleum products. The tanker has displacement is 9677 tonnes and is able to carry three grades of oil products simultaneously. The vessel's speed (max.) is 10,5 knots.

The tanker design was developed by Volga-Caspian Design Bureau. The design combined all special requirements and environmental requirements of the world's major oil companies. Class - KM * Icel [1] R2 AUT1-ICS OMBO LI VCS Oil Tanker (ESP) of the Russian Maritime Register of Shipping (RS).

Kroasnye Sormovo Plant is one of the oldest Russian shipbuilding companies, founded back in 1849. All vessels built at Krasnoye Sormovo shipyard meet the requirements of MARPOL conventions, having the state-of-the-art equipment.

MNP Group (Marine Oil & Gas Projects) is the Company Manager of shipbuilding projects. The Group comprises shipbuilding and ship design companies based in Nizhny Novgorod - Krasnoye Sormovo Shipyard, Sormovskoe Engineering, Volgograd Special Engineering Plant, and the Volga-Caspian Design Bureau. **Source : PortNews**

Hyundai delivers CAP SAN AUGUSTIN (9,669 teu)

The German container line **Hamburg Süd**, a specialist carrier for the trade between the northern and southern hemispheres, has taken delivery of the 9,669 teu container vessel **CAP SAN AUGUSTIN**. The ship is number four in Hamburg Süd's series of larger high-reefer vessels designed for the South America trades. **Hamburg Süd** ordered another three large container ships at **Hyundai Heavy** in June, which are believed to be further sisters of the 'Cap San' type and which would take the series to 13 vessels.

Equipped with onboard generators to supply up to 2,100 temperature controlled forty-foot containers with electricity, the new ship and her sisters are the world's largest reefer container vessels.

Hamburg Süd deploys the Hyundai-built ship to its Far East to ECSA service (#2806), offered in co-operation with Hanjin, CSCL and CSAV. Today, the ship is positioning from the Korean yard to Shanghai, where she will phase into the loop.

Until mid-2014, the German shipping line is to receive at least ten sister vessels of the new type. The first six units will be owned by the carrier, whereas the last four ships have been ordered via the Greek non-operating owner **Enesel**, who will charter them to **Hamburg Süd** on a long term basis. Three more **Hamburg Süd**-owned units could then follow thereafter. The **CAP SAN AUGUSTIN** follows the **CAP SAN LORENZO**, delivered in August.

Source :Linervision

VARD secures contract for one PSV to be built in Vietnam

Vard Holdings Limited ("VARD"), one of the major global designers and shipbuilders of offshore and specialized vessels, has secured a new contract for the design and construction of one multifunctional Platform Supply Vessel (PSV) of Vard 1 08 design for **Carlotta Offshore Ltd.**, a newly established player in the offshore support vessel market, Vard said on Monday.

Vessel's specifications:

length overhall - 81 meters

Beam - 18 meters

Cargo deck area - 830 m

DWT - 4000 tonnes

The PSV is designed for standby, rescue, firefighting and oil recovery operations.

The vessel delivery is scheduled from Vard Vung Tau in Vietnam in 4Q 2014.

The **VARD 1-series** comprises a wide range of PSV designed by Vard Design in Ålesund, Norway. The vessels are designed with high focus on cargo capacity and excellent maneuvering capabilities combined with low fuel consumption.

Vard Holdings Limited ("VARD"), together with its subsidiaries (the "Group"), is one of the major global designers and shipbuilders of offshore and specialized vessels used in the offshore oil and gas exploration and production and oil services industries. Headquartered in Norway and with 10,000 employees, VARD operates ten strategically located shipbuilding facilities, including five in Norway, two in Romania, two in Brazil and one in Vietnam Source :PortNews

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DNV to class ultra large container ships

United Arab Shipping Company (UASC) has signed contracts to build some of the world's largest and greenest container ships – all of which will be classed by DNV, the classification society said on Monday.

Hyundai Heavy Industries, Korea (HHI) is to build the five 18,000 TEU ships. In addition, there will be an option for one more. The contracts between UASC and HHI also include 5 + 6 ships of 14,000 TEU, also to DNV class.

"I'm pleased and proud that DNV has been selected as the preferred class for these huge and advanced ships," says Henrik O. Madsen, DNV Group CEO. "We have actively supported the owner and yard up to the contract signing. Through our expertise and technology, we have been able to aid in the development of these new ships, which represent a major leap forward in terms of size and operational excellence." The ships will be designed according to the latest cutting-edge technology. In line with UASC's vision of being an environmentally focused ship owner, the vessels will also be designed 'LNG ready'. Accordingly, they will be prepared for easy retrofitting for using LNG fuel in the future, when the related infrastructure is in place.

The vessels will be optimised for an Asia – Middle East – North Europe trade. Their optimal speed window will be 16 – 18 knots. In addition to hull optimisation and advanced propulsion arrangements, cargo securement has been improved through new lashing bridges. **Source : PortNews**



The 2011 built CYP flag crane vessel **OLEG STRASHNOV** off Grand Harbour, Malta for crew change Monday 2nd September, 2013 on her way to Qatar.

Photo : Capt. Lawrence Dalli - www.maltashipphotos.com ©

Rio Tinto loads first ship from its 290 Mt/a expansion programme

Rio Tinto has achieved the significant milestone of loading the first shipment of iron ore from its expanded port, rail and mine operations in Australia. This marks the commencement of commissioning of the expansion programme, which will see overall capacity for Rio Tinto's iron ore operations in Western Australia increase to 290 million tonnes a year.

Rio Tinto Iron Ore chief executive Andrew Harding said "The 290 project is the largest integrated mining project in Australia. The delivery of 290 ahead of its original schedule and within budget is a testament to our focus on value-driven growth of our low-cost operations.

"Given the demanding operating environment in Western Australia over the recent period, this stands as a noteworthy achievement. I pay credit to the efforts and commitment of our employees, contractors and partners in the Robe River Joint Venture for what has been a genuine team effort. "Our focus will now be to ensure the ramp-up to full run-rate is achieved safely and efficiently. As always, we will continue to seek further productivity improvements from our fully-

integrated Pilbara system, including our industry leading Mine of the Future™ technology programme, in order to maximise the return on our investment."

The phase two expansion of the port, rail and power infrastructure to 360 Mt/a is underway. A number of options for mine capacity growth are under evaluation including incremental tonnes from further low-cost productivity improvements, expansion of existing mines and the potential development of new mines.

Note for editors: The Tai Shan, a Rio Tinto Marine-chartered Cape-size class vessel, has embarked from the new Cape Lambert B wharf carrying the first shipment, a cargo of 165,000 tonnes of Pilbara Blend fines. The shipment is bound for Nippon Steel & Sumitomo Metal Corporation's Kimitsu works in Tokyo. **Source: Rio Tinto**

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The **ASTREA** navigating under the Dutch coast –
Photo : **FLYING FOCUS** lucht fotografie- www.flyingfocus.nl

Vallarpadam feeder puts Singapore, Port Klang transshipments at risk

CONNECTIONS between east and west coast Indian ports were enhanced recently with the start of a coastal feeder service giving the International Container Transshipment Terminal (ICTT) Vallarpadam near Kochi a viable role as a major transshipment hub, reports The Hindu's Business Line.

Until now, ports on the east coast were only connected to international ports such as Port Klang, Singapore and Colombo. Last year, Colombo handled 430,000 TEU and transshipment constituted 320,017 TEU of this. Transshipment from India came to 200,090 TEU, comprising 100,045 TEU from South India, mainly from Chennai, Visakhapatnam and Tuticorin.

Shreyas Shipping Service has introduced a bi-weekly service called Pan India Express, deploying a 1,700-TEU ship connecting all the major east coast ports to ICTT, having already offered a regular service to ICTT from west coast ports.

A senior port official told Business Line that connectivity to other Indian ports from ICTT was highlighted as a critical shortcoming in the emergence of ICTT as a hub transshipment port for India.

This was because Indian coastal container shipping with only 11 operational vessels was not providing sufficient linkage to ICTT, prompting the Shipping Ministry to extend cabotage waiver to the terminal last December last year, said the official.

This is the first time east coast ports from Kolkata and west coast ports to Mundra are connected by transshipping via Vallarpadam.

Shreyas Shipping also operates a separate service connecting ICTT to Tuticorin Port and back, making a double dip at ICTT to carry exports from Tuticorin and transship them on a mainline from Kochi as well as transship cashew import containers from Africa to Tuticorin. **Source : Asian Shipper**

The advertisement for THB Verhoef bv features a blue sky and water background. At the top right is a QR code. The company logo, a stylized 'AV' in blue, is on the left. The text 'THB Verhoef bv' is prominently displayed in large, bold, dark blue letters. Below it, in smaller text, is 'Key components for medium speed diesel and gas engines'. A row of logos for partner companies (Märkisches Werk, Goetze, Quad, Miba, and Maridis GmbH) is shown. The website 'thbverhoef.com' is written in large, bold, dark blue letters. At the bottom, contact information is provided: 'Zadelmakerstraat 6, 2984 CC Ridderkerk (Rotterdam region), T: +31 180 412183, F: +31 180 418757, E: sales@thbverhoef.com'.

Hamburg Sud's **MONTE ROSA** approaching the container terminal TCBuen at Buenaventura, Colombia.
Photo : João Brazão ©

China Cosco to sell property to raise capital to avoid de-listing

TROUBLED **Cosco group** plans to sell CNY3.7 billion (US\$605 million) of its property to reverse two and a half years of losses, which under Shanghai Stock Exchange rules, means de-listing if it posts a third consecutive annual loss.

"The board deems the transactions are expected to improve the profitability of the company, replenishing working capital, and lower the risk of a listing suspension," China Cosco told the Shanghai Exchange.

Cosco Container Lines and Cosco Bulk Carrier will each sell 81 per cent stakes involving two property companies back to parent China Ocean Shipping Group.

Cosco narrowed its first half year-on-year net loss 80 per cent to CNY990 million by selling Cosco Logistics as well as part ownership in Shenzhen's China International Marine Containers (CIMC). Separately, Cosco group cut losses 11 per cent to CNY4.8 billion year on year mostly because of better performance from its dry bulk division, but this was offset by losses in its container segment (Coscon), which widened net loss 32 per cent to CNY2.2 billion, despite an 8.7 per cent rise in volume to 4.1 million TEU.

Container revenue dropped 11 per cent to US\$740 per box year on year, attributed to a lack of network adjustment. "The group is dedicated to adjusting routes, expanding emerging markets and the China domestic market and reducing reliance on US and Europe main lanes," the filing said. Coscon operates 187 vessels, aggregating to 838,089 TEU. Its owned capacity increased seven per cent and as 10 vessels on order totalling 97,100 TEU.

MARITIME ARTIST CORNER



Cunard's **QUEEN MARY 2** inward bound to Southampton during 'Cowes Week' pictured passing Queen Victoria's Osborne House on the Isle of Wight

By marine artist **Robert G. Lloyd**. England 2013. www.robertlloyd.co.uk .

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.... PHOTO OF THE DAY



The **FAIRPLAY 34** enroute Rotterdam - Photo : R&F van der Hoek-LEKKO ©