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**The BIBBY SAPPHIRE arriving in IJmuiden for fine tuning.
Photo : Jochum Mollema, logistics coordinator Seamar Services. ©**

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The **CORAL IVORY** and **LAGANBORG** moored in Köping, Sweden. Photo : Hans Semeins ©

Capesize rates take out 2012 high, a key driver of share prices

Shipping rates are one of the key drivers that analysts and investors look at, because they reflect supply and demand dynamics, and they influence companies' top line (revenue) performances. So dry bulk shipping companies often move in tandem with shipping rates. When shipping rates rise, there's a good probability that share prices will rise. Conversely, falling shipping rates often have a negative impact.

Capesize rates take out 2012's highs

On September 6, 2013, the Baltic Dry Index for Capesize, Panamax, and Supramax vessels rose by 139, 59, and 7, respectively, from a day before. These data were taken from DryShips Inc. (DRYS)'s website, and are usually updated daily. They now stand at 2,799 for Capesize, 1,020 for Panamax, and 959 Supramax. While Panamax and Supramax

vessels have yet to break above 2012's highs, the Index for Capesize vessels (a class of vessel primarily used to haul iron ore and coal from countries like the Americas and Australia to China) has now officially taken last year's high. Taking out 2012's high is important because it reflects tighter supply and demand dynamics than last year, which means higher revenue and earnings from Capesize vessels this year compared to 2012. Analysts and investors have been debating whether earnings will improve this year or next year. It appears recovery is already taking place, at least for Capesize ships.



The bulker **JOZEN** inbound to Vancouver harbour sept 8 2013 **Photo : Robert Etchell ©**

Rates have a significant influence on share prices lately

Lately, several major companies such as DryShips Inc. (DRYS), Safe Bulkers Inc. (SB), Navios Maritime Holdings Inc. (NM), and Diana Shipping Inc. (DSX), as well as countless other smaller stocks, have been breaking out of falling wedges, triangles, and support lines—all sorts of technical patterns. This is probably one of the few times when shipping rates have such a large influence on share prices, which likely shows the majority of investors (the market) have been quite pessimistic about dry bulk shippers. This trend also reflects the diminishing population of bears and growing numbers of bulls. The last time this occurred was in 2011, when shipping rates fell and so did share prices. Chart patterns work sometimes, but sometimes they don't. Sometimes, traders use them to fool retail investors. Investors relying only on these patterns can get whipped if they don't understand what's driving share prices. In the short term, technicals will likely dominate, given such momentum. As long as rates continue to rise, share prices will likely follow. The Guggenheim Shipping ETF (SEA) should also benefit given its ~10% exposure to dry bulks. Is this a long-term or a short-term rally? **Source: Market Realist**



PERSEVERANCE was delivered July 17th this year and sailed direct from her builders yard to Wellington to load logs. Seen here arriving at Lyttelton to complete loading for China and South Korea. **Photo : Alan Calvert ©**

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Navy Arrest Suspected 10 Oil Thieves In Bayelsa, Impound Vessel

The Nigerian Navy on Sunday in Yenagoa announced that it has impounded an oil vessel with a 10-member crew, including a Cameroonian national over alleged oil theft. A statement by the Central Naval Command said the captain of the vessel could not tender relevant documents when he was apprehended. The vessel was impounded offshore Brass River in Brass Local Government Area of Bayelsa, according to the statement signed by the Command's Operation Officer, Commodore E.O Enemor and made available to the News Agency of Nigeria (NAN). It said that the crew members were arrested on Sept. 6 aboard a vessel identified as **MT Pauline** which was laden with loaded over 360,000 litres of Automotive Gas Oil (diesel) suspected to have been stolen. ``The vessel lacked the Nigerian Ports Authority bunkering permit, the certificate of registration with the Joint Military Task Force and the approval for the movement of petroleum products by the Naval Headquarters. ``On Sept. 6 at about 8.00 am, a Naval patrol team from the Forward Operating Base (FOB), Formoso, intercepted and impounded **MT Pauline** offshore Brass Rivers in Brass Local Government Area of Bayelsa State loaded with over 360,000 litres of diesel. ``Ten crew members made up of 9 Nigerians and a Cameroonian were arrested," it said. The command, however, said investigations had begun into the source of the suspected stolen petroleum product. It said the arrest and others recorded in the past were a clear indication of the determination of the navy to check oil theft, illegal bunkering and other illegal activities in the area. (NAN) Source : Leadership



Old and new **WALVIS 7** & DP2 FSV **JASCON 55** together loading in the harbor of Pointe Noire to go offshore.

Photo : Henk Bussink – Seatrucksgroup ©

Europe activity treks up, supporting global demand for dry bulks

As China's largest trading partner, exchanging mostly industrial-related goods, Europe has a significant influence on China's manufacturing activity. Since China is the world's largest importer of raw material, lower activity in Europe is negative for shipping companies that transport goods such as iron ore and coal. These two key raw materials make up more than 50% of the dry bulk shipping industry's revenue. So changes in Eurozone manufacturing activity can have a significant influence on shipping companies.

Well-recognized by analysts as an indicator of manufacturing activity, Markit's final Eurozone manufacturing PMI (purchasing managers' index) rose from 50.30 in July to 51.50 in August. The consecutive increase at levels above 50 suggests Europe is in the midst of a sustainable recovery that begun last year. Figures above 50 signal expansion, while those below 50 suggest contraction. The further away the index is from 50, the stronger the expansion or contraction.

Among the three large European economies (Germany, Italy, and France), Germany and Italy registered higher PMI figures in August from July. France, on the other hand, stood unchanged and below 50, suggesting country-specific factors were hampering recovery. New orders, export business, and production all accelerated to the fastest pace since May 2011, Markit commented.

A weak and uneven recovery

Since recovering from 44 in July of 2012, as money printing alleviated the risk of a Euro collapse, EU nations have had a wobbly recovery. It wasn't like the recovery people saw back in 2009, when governments worldwide announced stimulus programs and eased monetary policy. A higher euro, due to the diminishing probability that the euro will collapse, had made European products more expensive, and austerity measures (dragged by fiscal deficits and debts) slowed the recovery process.

Positive influence on dry bulk shippers

The recent trend in PMI for Europe has been encouraging and should have a positive effect on China's trade. Indeed, China's August new export PMI rose from 49.0 in July to 50.2 in August. Investors should know that the majority of dry bulk demand growth is driven by China. But it's encouraging to see that Europe is recovering because countries' economies have been quite correlated in the past. **Source: Market Realist**



The **COSCO SANTOS** IMO 9484376, 2013/40465gt, into Melbourne off Portsea, 8-9-2013.

Photo : Andrew Mackinnon – www.aquamanship.com ©

See the LEKKO 2013 sailing day in the port of Antwerp at the movie

<http://www.youtube.com/watch?v=ErLt6zFb0uY&feature=share&list=UUUnvuooqCHa8vfXcaSvwrzZg>
made by Kees Torn

WORLD PORT DAYS ROTTERDAM (3)



Right : KOTUG's **SD JACOBA** during one of the demo's
Photo : Michel Dalmeijer ©

The third, a nd last compilation of photos received from readers, made during the World Port Days (2013) held in Rotterdam, last weekend,

Left the SAR helicopter **OO-NHV** during one of the demo's – Photo : Michel Dalmeijer ©



Photo : Kees Torn ©

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Hikes fail to stick, A-E rate hits US\$2,498/FEU - Transpac, \$2,013/FEU

ANNOUNCED price increases for September 1 have failed to stick with rates rising only US\$18 to \$2,498/FEU from Shanghai to Rotterdam, far short of the \$445 to \$500/TEU range first demanded. Transpacific spot rates to the US east and west coasts from Shanghai Containerised Freight Index inched up for a second the week ending September 6, attributed to the September 1 Transpacific Stabilisation Agreement's (TSA) announced \$400 per FEU hike to the west coast and \$600 to the east coast.

Drewry's World Container Index (WCI) indicates the market has refused to accept increases following a summer of huge rate swings on Asia-Europe route. However, carriers are likely to re-introduce increases within a couple of weeks.

"It is unlikely these increases will be large enough to offset any declines seen in the next few weeks," said Richard Ward, research analyst for container derivatives at London shipbroker ICAP Shipping. The spot rate from Shanghai to the US west coast rose 1.2 per cent, or \$24 to \$2,013 per FEU, according to SCFI data issued by the Shanghai Shipping Exchange.



The **EBBA MAERSK** arriving in Rotterdam-Europoort – Photo : Paul Gerdes ©

Combined with last week's increase, rates to the west coast are up \$100, far short of the \$400 announced increase.

According to the Shanghai Containerised Freight Index, spot rates from Asia to Europe posted their steepest weekly decline since mid-April in the week ending September 6. Noting that Asia-Europe rates have declined for five weeks, Mr Ward said this sixth drop shows that carriers - NYK, MSC, UASC, OOCL, Maersk, CMA CGM and Hapag-Lloyd - failed to make their increases stick. Announced September 1 rate increases ranged from \$300 - \$650 per TEU.

"If carriers can make the necessary capacity adjustments in unison, then there is always a possibility that they can reverse the declines. Therefore how rates now develop for the remainder of the year really does depend on the action of carriers," said Mr Ward. Said Drewry research manager Martin Dixon: "National holidays in China starting at the end of September may create a small demand spike. However, if this does not materialise there may be few other opportunities for carriers to increase rates in 2013." Source : Asian Shipper



The fire damaged **HANSA BRANDENBURG** alongside in Port Louis, Mauritius. It is understood that the salvage and repair operation has been delayed due to contaminated fire water on board. Photo : Fran Drew ©

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The Myth of Arctic Shipping - Why the Northern Sea Route is Still of Limited Geo-Economic Importance

With the Chinese **YONG SHENG** which recently transited the Northern Sea Route (NSR), the potential of Arctic shipping is being discussed by the world's media. The **YONG SHENG** is the first Chinese cargo vessel to transport container goods (steel and heavy equipment) from Dalian, China to Rotterdam, Europe.

Researchers and public media have often cited the development of Arctic shipping routes as the driving factor of China's regional interests, and, vice versa, China's interest in Arctic shipping is taken as an important factor in the development of the NSR. Consequently, the NSR is identified as the most promising Arctic seaway with a considerable potential to shorten sailing distances from Europe to Asia (and, to a lesser extent, vice versa). A closer look at the actual NSR statistics tells a more differentiated story about the future outlook of the route.

As of September 5, 2013 the **NSR Administration** has issued 495 permits to navigate and operate on the NSR so far this year. However, most of these permits are for only parts of the route, predominantly the western part of Russian waters, i.e. the southwestern Kara Sea. As of 31 July 2013, of the 296 permits granted only 18% (58 permits) are for actual transits and 45% (133 permits) are approved for voyages only in the southwestern Kara Sea, primarily shipping goods within the region or bringing them south-westwards to Europe.

This is just one example of how current discussions on the NSR generally remain superficial, drawing an undifferentiated picture of current and future Arctic shipping. Discussions tend to ignore the complexity of global shipping and its immediate repercussions on the potential of Arctic shipping. Relevant questions such as for which goods the northern routes will be relevant and which markets can be sensibly served need to be asked. Shipping types of many kinds, including fishing, tourism, cargo, container, destination, transit, and intra trade and supply, are lumped together, despite the tremendous differences in the economics, conditions and potential of different types of ship traffic.

Reliability and viability are key factors in global shipping operations that are often not taken into account when discussing the economic feasibility of Arctic shipping. That these factors are usually ignored is a major issue given that predictability, punctuality, and economy-of-scale of Arctic shipping are currently afflicted with many challenges and uncertainties, and will continue to be for some time to come.

Thus, public discussions regarding the future of Arctic shipping must begin to include the economic considerations given to global shipping in general. Additionally, going into more detail concerning the many particularities and subtleties that are decisive when aiming to evaluate the potential of Arctic maritime routes, would be equally important. In this regard, several essential questions arise:

1. Which kinds of shipping are relevant for northern routes? Will intra- and destination shipping remain the predominant shipping activity or will transit take over the leading role?
2. What are relevant goods for northern maritime transport?
3. What are the relevant import and export markets for these goods and what are their respective routes?
4. What do the major, global trading routes currently look like? How will they develop in the years ahead and how do northern routes fit into the general maritime trade picture?

From a less economic perspective, debates about the future of Arctic shipping also need to include the evaluation and acceptance of risks, including environmental and human risks, linked to navigation in Arctic areas. Important questions include: How safe is safe enough? What kind of risks can be accepted?

To shed some light on these questions, the following maps illustrate the regional distribution of China's imports and exports. China is often highlighted as the driving force of potential Arctic shipping developments. However, the analysis of global trade patterns exemplified by China's current imports and exports and its future outlook show a different picture. China conducts half of its trade with its neighbors in the Pacific region. Europe's share - which would be relevant for Arctic shipping - is substantially smaller. Less than 20% of China's trade is bound for or originates in Europe. Further, the majority of trade between China and Europe is of a containerized nature, which, most experts agree, will not be routed through the Arctic Ocean, due to the seasonality of Arctic transit routes, limited reliability and predictability, and the lack of infrastructure.

In addition to these geo-economic considerations, national deliberations and interests have to be kept in mind. With regard to the NSR, it is essential to discuss the immediate relevance of this seaway for the Russian Federation: What is Russia's incentive to develop the NSR? Is it intended to be a national waterway or an internationally used sea route? Is it meant to transport regional goods, i.e. energy resources to Asian and/or European markets, or considered as a transiting route transporting goods from markets outside the Russian Federation navigating through Russian water? What is the strategic value of the NSR for Russia?

Several on-going developments in regard to the administration of the NSR currently influence the deliberation of these questions, with the "icebreaker paradox" as the most prominent. With the recently implemented Rules of navigation on the water area of the NSR[7], icebreaker assistance is no longer compulsory for each voyage through NSR straits, but now it depends on the ice class of the vessel and the ice conditions in the area in which the vessel will be traveling. Icebreaker fees will depend on the capacity of the respective ship, its ice class, the distance of the escort and the time of navigation.

However, while the legal framework is now established, a detailed mechanism for the calculation of the fees still needs to be developed. Until this mechanism is in place, shipping fees for using the NSR will continue to be determined by the old rules from 1990, meaning fee determination through individual negotiations. According to the rules, the Russian authorities only demand fees for icebreaker assistance (not only for breaking ice but also for search and rescue and other functions) and pilotage for using the NSR, which constitute the only revenue sources from the NSR. As these sources are not enough to maintain and develop the necessary infrastructure assets for safe navigation on the NSR, the Russian government has to provide significant subsidies.

One begins to question the economic viability of the NSR for the Russian Federation. And also the question remains about who will bring about the vast investments needed to modernise, maintain, and (potentially) expand the existing icebreaker fleet. The potential lack of sufficient icebreaker capabilities in the NSR will likely lead to a delay in shipping traffic and has immediate negative effects on the development of the NSR as a transit route used for international navigation. For several maritime trading sectors, time savings are crucial for any economic feasibility considerations of transiting the NSR, especially in the case of seismic and liquefied natural gas (LNG) vessels, which have very high time-charter costs per day. Waiting times of a few days due to icebreaker delays may destroy any pre-calculated cost benefits in comparison to southern routes. Based on these considerations, it may be possible that an agreement between the Russian Federation and user states of the NSR increasing the latter's financial contribution to the maintenance of the NSR is a reasonable option to improve and safeguard NSR usage. This is especially relevant if Russia is seriously interested in the NSR not only being a national waterway, but also a route for international transits.

Conclusion

Development in the Arctic is happening and shipping numbers are indeed increasing. But both scientific and public debates and reporting need to be directed into a more nuanced and differentiated discussion about the region's general future and the potential of shipping along northern routes. A realistic perspective suggests that currently the NSR is intended as a Russian sea route. International shipping and potential revenues derived from the NSR are generally welcome but most likely Arctic shipping will not change major global trading routes. Consequently, while it is of regional relevance and potential importance as a niche route for a number of goods, the NSR's geopolitical and geo-economic relevance, especially in the sense of global trade patterns, is rather limited.

This article is part of a larger study which takes a look at China's geo-economic interests in Arctic shipping and the future of Arctic shipping generally. The study will be released by The Arctic Institute later this year. Source : The Arctic Institute



The Boskalis backhoe dredge **NORDIC GIANT** working in Gävle, Sweden

Photo : Dirk van Uiter ©



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Huge cargo ship arrival to boost Far East trade

A giant cargo ship docked in Bahrain for the first time, to ensure smooth trade with the Far East. The **Hanjin Port Kelang** docked at the Khalifa Bin Salman Port carrying 6,600 containers, transporting cargo worth millions. It is a mother ship of Hanjin, one of Asia's largest shipping companies that will send four such vessels a month. The company has added Bahrain to its destination list thanks to the Al Sharif Group, one of Bahrain's leading shipping agents.

The South Korean ship would previously dock in Dubai, from where smaller feeder vessels would deliver cargo to and from Bahrain. With the mother ship now docking in Bahrain, export and import from the Far East will take less time.

"This is the first time that Hanjin has sent its mother ship to Bahrain," said Al Sharif Group office director Hussein Al Sharif.

"In the past, Hanjin would only send its feeder vessels, which are smaller ships that would transfer cargo from a big ship in Dubai. "Now the mother ship will be docking directly in Bahrain and cut Bahrain's transit time for import and export to the Far East," he added. Mr Al Sharif said that would shave almost a week off shipping time and eliminate any issues that might arise previously.

"The ship coming directly to Bahrain means that there will be no more changing of cargo in Dubai," he said. "It will save a minimum of one day and avoid any delays caused by congested shipping yards in Dubai. "Hanjin will now be sending four mother ships to Bahrain every month, allowing the kingdom to import several goods from Asia and maintain its export there. "Bahrain mostly exports aluminium to the region," he added. The ship came to Bahrain from Dammam, Saudi Arabia, and will move on to Dubai before continuing its long journey to the Far East. The Al Sharif Group presented a welcome plaque to ship captain Kim Hyung. **Source: Gulf Daily News**

AUSTRALIAN MISSION TO SEAFARERS BI-ANNUAL CONFERENCE



The **Australian Mission to Seafarers** bi-annual conference was held at Townsville North Queensland from 19-23 August. Seventy two Missions were represented from every State and the Northern Territory. The five day conference covered a diverse number of subjects raised including the general welfare of visiting Seafarers to Australian ports.

Matters of concern included the stress of piracy on the high seas, long term contracts and general conditions for mariners. The Mission to Seafarers is predominantly Anglican Church based, working in concert with **Stella Maris** and the **Uniting Church** of Australia. Services supplied at the Missions is predominately by honorary members giving support and assistance to seafarers which includes providing a place ashore

for them to make contact with their loved ones through electronic means as well as transport to various locations in the port **The Mission to Seafarers** is a not for profit organisation under the patronage of Her Royal Highness, The Princess Royal – **HRH Princess Anne**. **Photo : Bill Barber** © the Port of Hastings delegate at the conference.

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CASUALTY REPORTING



Two boats collide on Lake Toba, four missing

Two tourist vessels crashed in the waters of Lake Toba off Tomok, North Sumatra, on Sunday, four are missing and dozens sustained injuries. The collision occurred shortly before Lake Toba Festival on Samosir island opened at around 10:30 a.m. local time on Sunday.

Samosir Police chief Adj. Sr. Comr. Doni Damanik confirmed that the two ships — **Tao Toba I** and **KM Yola** — had collided.

“**Tao Toba I** passenger ferry was en route from Tomok to Parapat while the other vessel, **KM Yola**, had departed from Parapat and was heading to Tomok,” Doni told The Jakarta Post in Samosir, on Sunday.

He said four of KM Yola’s passengers — Uji, 23, and Sandi, 20, both from Medan and Susiono, 30, and Ujang, 28, from Deli Serdang — ended up in the lake following the collision. They are all still unaccounted for.

When questioned about the cause of the accident, Doni said it was likely both vessels were overcapacity. The captains have both been detained. **Source : Jakarta Post**

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NAVY NEWS

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The **HSI 32** is fitted with self-defense capabilities including a 20 mm remote weapon system plus two 12.7 mm machine guns with a field of 360° coverage. In terms of electronic warfare, the **HSI 32** comes with advanced detection and surveillance sensors:

- » C-ESM
- » Electro-optical sensors
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- » Navigation radar
- » Satcom datalink for image, video and tactical data upload and download

All sensors are fused and integrated with the Combat Management System and the Integrated Navigation System.



patrol vessel **P-04 TENIENTE FARINA** of the Paraguayan Navy on September 5 in the port of Asunción, Paraguay. Landlocked countries also have navies! Photo : Niek Boot ©

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Missing \$1M DND equipment order not missing all along, contractor says

The military contractor who allegedly disappeared with \$1 million of Canadian government money and failed to build an acoustic monitoring system for the navy has a question for the Department of National Defence: When are you going to pick up your equipment?

Department officials say they have been trying since 2009 to get the equipment from Applied Radar and Sonar Technologies GmbH, a German firm. But the company is no longer registered in Germany and "cannot be contacted," according to a December 2012 briefing note prepared for senior department staff. The company's contract has been terminated and DND is going to use an international collection agency to try to recover the \$1 million it already paid to Applied Radar and Sonar Technologies. But the Citizen has tracked the firm to Izmir, a city in Turkey, and interviewed its director, Klaus Kremer.

He says not only is the transportable acoustic range equipment ready to be picked up, but DND officials know very well where he is since they have visited him at least four times over the years. "We built the system for them," he said in a telephone interview. "What we have here is Canadian property. We have tags on everything — this is Canadian property." How Canadian taxpayers paid \$1 million for military equipment that was never delivered appears to be a story of miscommunication, company financial problems and international intrigue involving the German spy agency BND. It dates back to 2008 when Canada signed a deal with Kremer's firm for the building and delivery of a transportable acoustic range. The device, used to monitor and verify the noise and magnetic signature of ships and submarines, was needed for the Royal Canadian Navy's submarine program.

But at the time Canada signed the deal, Kremer was in the midst of a major legal battle with German government prosecutors and the country's foreign intelligence agency, BND.

The fight, known in Germany as the Kremer Affair, started after BND agents approached Kremer in 2005 with a request that he pass along information acquired during his arms deals with foreign customers. Kremer, who had been involved in the defence industry for 40 years, says he declined that request and, shortly after, German police seized his computers and company equipment. They alleged he had been selling military gear to Israel and other nations without the proper export permits.

Kremer was eventually cleared of any wrongdoing, but the legal battle, which he sees as government retribution for his refusal to spy for the BND, left him near financial ruin.

Although German courts later decided he was eligible for compensation, the government has yet to pay him any money. Although Canada's transportable acoustic range was built, Kremer said after the legal proceedings he didn't have the money to transport it to the West Coast, where it was to be installed.

By that time, Kremer's firm had already been paid a little more than \$1 million out of the total contract amount of \$1.3 million. He readily acknowledges that under the terms of the contract he was required to transport and install the system in 2009. At the time, he contacted DND, explained his situation and requested additional funding so that could be done, but that was declined.

When informed in August by the Citizen that the newspaper was writing a story about the contract, Kremer sent an email to the DND project office reminding officials that the system was ready and asking whether it could be transported to Canada. He received an email stating that the project director was on holidays.

Kremer said in an interview that he is surprised at the Canadian government's claims he had disappeared.

"We split the project into different milestones," he explained. "Every time a milestone was ready, a representative of the Canadian government came to (Turkey) to have a look and then they paid the money. That was the agreement."

The DND documents tell a different story.

"Contractor has not delivered on key deliverables and cannot be contacted," pointed out the DND briefing note obtained by the Citizen through the access-to-information law. "Neither (Public Works and Government Services Canada) nor DND has been able to reach the contractor since January 2012."

In June 2012, with the delivery almost three years behind schedule, Public Works requested the company provide evidence as to why the contract should not be terminated. It sent letters to the company's German office and to the Turkish facility where the equipment was being manufactured.

But those letters couldn't be delivered, according to the DND briefing note, prompting Public Works to determine that Applied Radar and Sonar Technologies was no longer registered in Germany and that there was no record of the firm having a Turkish company. The briefing stated that it would be up to DND to try to recover the \$1 million and the department was going to employ an international collection agency to do that.

Kremer said that while his German office was closed, Canadian officials were well aware of the Turkish facility where the acoustic system was built and stored since they had visited the site about five times over the years.

DND would not answer why, if site visits had been previously made to the Turkish facility by department officials, it could no longer find the company. It also declined to answer why DND had not sent someone back to Turkey to determine what had happened to the equipment?

The department also declined to provide information about what organization in DND inspected the equipment, who conducted the site visits and how many visits were done. "It is normal for contracts such as that being queried for DND staff to conduct site visits to review progress, meet with contractors, and review contractor reporting," noted an email from DND spokeswoman Jocelyn Sweet. "As DND is assessing its options for recovery, we are unable to provide further details on this specific contract at this time."

Kremer said he has had good relations with the military personnel involved in the technical aspects of the project on the West Coast, but he suspects there has a disconnect with those in DND headquarters in Ottawa who are handling the financial aspects of the contract. He is still ready to install the system if Canada can transport it, he added.

"If we can get to a deal I'm willing to do that," Kremer said. "(But) I have the feeling they don't want to talk to me."

Source : The Ottawa Citizen

GERMAN NAVY SQUADRON VISITED AMSTERDAM



M 1090 PEGNITZ and 4 drones enroute Amsterdam last Friday followed by the **Iskes** tug **ARGUS** – **Photo : Joop Marechal ©**

The **PEGNITZ** is one of the 5 five minesweepers of the German Navy's **Type 352 Ens Dorf class** are former **Type 343 Hameln class** minesweepers that have been upgraded with the **TROIKA PLUS** system.

The Tender/Versorger **A 513 R RHEIN** entering the IJmuiden Locks – **Photo : Cor van Niekerken ©**



Troika **SEEHUND 8** navigating the Noordzee canal – **Photo : Ad de Kruijf ©**

Navy ship sails

The **HMNZS Taupo** sailed after a brief three-day stop in Tauranga.

While it was berthed in the Port of Tauranga students from several colleges got to see on board the ship and experience first-hand what life in the New Zealand Navy could be like – an enticing opportunity for potential recruits.

Along with general seamanship, students were educated in engineering, medical and administration while on board the ship.



But it wasn't just the budding sailors who were given the chance to look around on board the **HMNZS Taupo**. Fifteen Tauranga Volunteer Reserves were invited on board to learn how to work on the ship's boats and familiarising themselves with the ship's life-saving equipment.

HMNZS Taupo executive officer Lieutenant **Alex Flaws** on board the **HMNZS Taupo**.

Launched in August 2008, the

340tonne ship is one of four Inshore Patrol Vessels used to monitor and protect NZ shores. The vessels are designed for maritime surveillance and patrol missions around the New Zealand coast and southwest Pacific.

Their primary mission is to protect the security and prosperity of New Zealanders by undertaking maritime security patrols, surveillance, boarding operations and response to search and rescue call outs. The ships work with government agencies such as Fisheries, Customs, Police and the Department of Conservation on operations around New Zealand's 1500 kilometres of coastline. **Source : Sunlive**



Navy set to upgrade, boost existing fleet

With the **Sindhurakshak** tragedy impairing the Navy's underwater capabilities, several projects to upgrade the existing fleet of submarines and expedite the procurement of new vessels have been fast-tracked.

The proposals being expedited include an upgrade for the **Shishumar class** (HDW Type 209) of submarines to equip them with anti-ship missiles, a fire control system upgrade for a Kilo submarine, simulators for training the crew on weapons firing and tenders for a new range of conventional submarines.

Sources said the upgrade for the **Shishumar class** of submarines is likely to be cleared at the earliest. It will be a major capability enhancement over the current weapon complement that consists of torpedoes and mines. The upgrade for two of the four submarines of the class with the Navy is likely to cost under Rs 1,000 crore, which will include the purchase of nearly 100 Harpoon missiles from the US. The original manufacturers of the submarine, German firm HDW, will be roped in for the upgrade and training of the crew. While **INS Shalki** and **Shankul** will be upgraded, a decision on the other two will be taken later.

To reduce crew training costs and conserve the life of the submarine, two torpedo simulators will also be purchased from Germany.

Since the number of operational submarines with the Navy after the [Sindhurakshak](#) incident has effectively come down to 11, efforts are on to get the two Kilo class submarines that are up for refit back into service at the earliest. The Navy is focusing on procuring a new set of fire control system for a Kilo class vessel — most likely the INS Sindhukirti — which will cost close to Rs 100 crore.

Fresh impetus has also been given to issuing tenders for a new range of conventional submarines (P 75I) that will be equipped with Air Independent Propulsion to ensure long underwater endurance. While the tenders have been pending since last year, the Navy obtained an extension of the Acceptance of Necessity from the Defence Ministry. Sources said a final round of consultation with the likely contenders for the contract — companies based in France, Germany, Spain and Russia — is currently on and the final requirements in the tender will be frozen shortly by the Navy. After delays that have lasted over a year, the request for proposal (RFP) for the new generation of submarines is likely to be issued before December. **Source : The Indian Express**

PARTICIPANTS OF ROTTERDAM WORLD PORT DAYS DEPARTED



The Dutch Submarine [DOLFIJN](#) outbound from Rotterdam heading for the North Sea. It was during a rain and thunderstorm. Moody isn't it?- **Photo : Hans van Overbeek ©**



Left : The British MCM [M33](#) [BROCKLESBY](#) departing from Rotterdam
Photo : Jan Oosterboer ©

SHIPYARD NEWS

Case Study: What Happens to Shipyards in a Crisis?

Amazing how the obvious doesn't always happen. When Lehman Bros collapsed 5 years ago banks stopped trading with each other, letters of credit became a nightmare, and the financial system was close to collapse. Against this background shipping analysts looked at the enormous shipbuilding orderbook and concluded that it wouldn't be delivered.

Orderbook Out of Order

The problems seemed insurmountable. The orderbook was an enormous 584m dwt, 47% of the fleet, with a contract value of \$542bn. The first obstacle was that the banks had too many problems with their existing ship loan portfolios to contemplate adding another \$200-300bn. Secondly, bulkers, backbone of the boom, were in free-fall. Cape rates peaked at more than \$200,000/day in June 2008 but by November were down to less than \$4,000/day. Meanwhile values had crashed from \$155m in July for a 5 year old Cape, to \$45m at year end. Finally, with the world economy in meltdown, maritime lawyers were burning the midnight oil trying to break contracts. Obviously the orderbook was on the slipway to oblivion.

Steady as She Goes, Sailor

But that's not what happened. The end 2008 orderbook was spectacular (see line in chart), with scheduled deliveries of 179m dwt in 2009, 197m dwt in 2010 and 155 m dwt in 2011. It was the biggest shipbuilding boom ever, expanding output to ten times the 1990 level. And most of it did get delivered.

Actual deliveries are shown by the bars in the chart. Between 2009 and 2012 the total tonnage of ships delivered was 587m dwt. That is higher than the end 2008 orderbook of 584m dwt. Of course there were quite a few cancellations along the way and some heroic ordering in 2010. But one way or another, yards did their job and removed all doubt that once the shipbuilding juggernaut gets going, it really does deliver.

Three Wheels on My Wagon

In deadweight, actual deliveries peaked at 164m dwt in 2011, about 20% below the original scheduled peak. But the yards have hung on pretty well. In 2012 they delivered a massive 154m dwt and the current forecast for 2013 is 123m dwt, followed by 100m dwt in 2014. Measured in CGT, a better guide to work content, this year world shipyard capacity will still be operating at around 80% of its peak level, an outcome that seemed implausible five years ago. This is partly due to yards' success in diversifying. Offshore, gas and containers all played a part as did the enthusiasm of bulkier investors.

Five Years Into the Crisis

So there you have it. The orderbook got delivered, the fleet is 40% bigger than at the end of 2008 and all those extra ships are carrying cargo at a more leisurely pace. The banks have struggled through, and despite everything, investors have hung onto their enthusiasm for bulk carriers. Obviously none of this was expected. But don't expect to see 164m dwt deliveries again in a hurry. Have a nice day. **Source: Clarksons**



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BMT Partners with Ares Shipyard to Deliver Patrol Boats for Bahrain Coast Guard

BMT Nigel Gee (BMT), a subsidiary of BMT Group, has announced its latest partnership with Ares Shipyard to design and build six 18m patrol boats from advanced composites, for the Bahrain Coast Guard which have a maximum design speed in excess of 35 knots. The contract also has an option for an additional six vessels.



Undertaking the full detailed design including hull form optimisation, structural design and machinery layout, BMT's team of naval architects has worked closely with the shipyard to develop a design which meets the customer's explicit desire to maximise living space below decks, as well as create an operationally effective vessel.

Kerim Kalafatoglu, Managing Director of Ares Shipyard explains: "Developing a vessel that far exceeds the customer's expectations in both looks and more importantly, performance, could only be made possible through the harmonious partnership between BMT and Ares Shipyard." Commenting on the project John Bonafoux, BMT Nigel Gee's Managing Director, said: "We are pleased to be supporting Ares Shipyard with the design of this high performance patrol boat which yet again demonstrates our expertise in specialist vessel design. We have worked with Ares on a number of recent projects and given the growth in the market for such specialist types of vessels, we hope to develop this relationship further." Sea trials are expected to take place at the end of September 2013.

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The **NORSHORE ATLANTIC** left the builders **BATAMEC** in Batam for trials – Photo : Lodi Boedels ©

Kuwait forges ahead with port expansion

Government investments in the transport sector are set to expand capacity at Kuwait's ports over the next several years. Progress is being made on the new Mubarak Al Kabeer (MAK) port, while other infrastructure projects – including a 36-km causeway that will link Shuwaikh Port with Boubyan Island – are moving ahead.

Transport activity has yet to recover from the global economic downturn, but the latest results show a modest pick-up in freight volumes for the first half of 2013. Tonnage throughput at Shuaiba Port, one of Kuwait's two main ports, is expected to rise by 4% this year, increasing to an annual growth rate of 5.3% by 2017, with air freight tonnage forecast to increase by 1.8% in 2013, levelling out to 1.4% annual growth by 2017, according to consultancy firm Business Monitor International's "Kuwait Freight Transport Report Q2 2013".

Meanwhile, land reclamation has been completed and quay construction is ongoing at the MAK project on Boubyan Island. The original plans for the KD345m (\$1.2bn) port included 60 berths, but following a dispute with Iraq over the port's development, this was reduced to 24 berths, with an initial handling capacity of 2.5m twenty-foot equivalent units per year, although there is capacity for this to be increased at a later stage. Completion of the first phase of development is expected in 2014.

Global multinational technical and management support company AECOM recently announced that it was awarded a contract to design a new deep-water navigation channel at MAK. The project will include channel dredging, the disposal of dredging material and land reclamation, with local consultancy SQC International contracted to provide technical assistance and environmental data collection. The project is expected to take 11 months to complete, with work to commence in August.

Infrastructure developments are also expected to benefit Shuwaikh Port, with a new highway and causeway project set to improve connections between the port and oil fields in the northern part of the country. In August 2013 a subsidiary of China Communication Construction, CCCC Guangzhou Dredging Company, was awarded a \$15m contract to develop a dredging channel as part of the Sabiya causeway. The project will involve dredging 5m cu metres of material to create a 7.7-km channel, and will likely reach completion in mid-2014.

The government's efforts to create a transport hub for the northern Gulf are set to support the development of the local logistics industry. The largest player in the Kuwaiti market, Agility Logistics, announced several high-profile contracts earlier in 2013, including a \$190m project to provide supplies to a UN mission in Darfur, and a \$9.7m warehousing deal in Egypt. Agility's financial results for the second quarter of this year were promising, with net profits rising by 50% year-on-year to KD11.5m (\$40.25m).

Revenues increased by 2% to KD355.2m (\$1.25bn), with the greatest growth in the real estate division, which leases industrial space. According to Agility's senior vice-president, Ali Mikail, the company has turned its attentions away from traditional transport operations.

"In Kuwait, contract logistics is Agility's most important revenue generator, which primarily serves the private sector. This has demonstrated a year-on-year growth, but remains a low-profit-margin activity, although there are evolving opportunities amongst Kuwait's government departments for expansion," Mikail told OBG. The shift to contract logistics, onsite document management systems and warehousing has provided the sector with new revenue streams post-2008 and has taken prominence since 2010, as new firms have entered the market and customers have become more price-conscious. As Kuwait moves forward with its transport infrastructure investments, logistics firms are likely to benefit, both in terms of supporting development projects and from the resulting uptick in activity that is expected post-completion. "Infrastructure developments and mega-projects are driving growth all sectors, which naturally creates opportunities for logistics companies," Fares Barqawi, the CEO of Posta Plus, a Kuwait-based logistics company, told OBG. "The trick is to be well placed to take advantage of Kuwait's strategic location between Iraq, Iran and Saudi Arabia." **Source: Oxford Business Group**

New LNG carrier Sibur Voronezh calls at Ust-Luga port

The LNG carrier **SIBUR VORONEZH** has called at the Port of Ust-Luga. The tanker was built for **Sovcomflot (SCF Group)** and leased to **SIBUR** on a long-term charter agreement for the year-round transportation of liquefied petroleum gas (LPG) from **SIBUR's** LNG terminal, the SCF Group said on Monday.

The **Sibur Voronezh** docked at the newly inaugurated terminal of SIBUR for test loading of LNG cargo in the pre-commissioning phase of the terminal launching. Then the LNG-laden tanker will bound for a Sweden port to delivery the cargo to consumers.

The LNG carrier was built at South Korean **Hyundai Mipo Dockyard Co. Ltd.** In late July, the vessel left the dock of the Korean port and in a 40-day voyage covered over 12,000 nm.

The SCF Group and South Korean shipbuilder on July 4 held a naming ceremony for two new LNG carriers **Sibur Voronezh** and **Sibur Tobol**. The **Sibur Tobol** arrival at the port of Ust-Luga is scheduled for November this year.

The LNG carriers design was developed in conjunction with the specialists of the SCF Group, tailored to SIBUR's requirements and in line with cutting-edge shipbuilding technology. The design incorporates BWT system, mandatory as from the end of 2013. The cargo-pumping system consists of four type-C tanks, with a combined capacity of 20,600 m³, capable of transporting cargo under a pressure of 540kPa.



The reinforced hulls manufactured from heavy-duty steel comply with the requirements for year-round operations in the North Atlantic with an active service life of 25 years. The 1B Ice Class (Ice3 in the Russian Maritime Register of Shipping) will ensure efficient operation at low temperatures of the Baltic Sea in winter shipping seasons. The vessels have Russian-made onboard navigational equipment and software.

Vessels specifications:

Length - 159 m,

Beam - 25.60 m,

Depth - 16.40 m,

Draft (molded) - 10.90 m,

DWT – 22,760 tonnes,

Propulsion system - 7780 kW main engine.

SIBUR is a Russian unique integrated gas processing and petrochemical company. As of 31 March 2013, SIBUR operated 27 production sites across Russia, had over 1,500 large customers operating in the energy, automotive, construction, fast moving consumer goods (FMCG), chemical and other industries in approximately 60 countries and employed over 30,000 personnel.

SIBUR's Ust-Luga terminal is the largest in the CIS and the first in Northwest Russia to tranship LPG. The terminal is capable of handling up to 1.5 million tonnes of LPG and up to 2.5 million tonnes of light oils each year.

Sovcomflot (SCF Group) is Russia's largest shipping company. It is a world leader in the maritime transportation of hydrocarbons and provides support for shelf exploration and oil & gas production. The SCF fleet (owned and chartered) includes 160 vessels with a combined deadweight of over 12 million tonnes. It specialises in the transportation of hydrocarbons from areas with challenging icy conditions and a third of the fleet's vessels have a high ice class. Sovcomflot supports large-scale offshore energy projects in Russia and the rest of the world, including: Sakhalin-I, Sakhalin-II, Varandey, Tangguh, Escobar, and Peregrino. The company is registered in Saint-Petersburg and has representative offices in: Moscow; Novorossiysk; Murmansk; Vladivostok; London; Limassol; Madrid; Singapore and Dubai. **Source : PortNews**

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Norman Leader finds work



Cabinet minister Graham Steele speaks at Yarmouth radio station CJLS about plans for reinstituting ferry service between Nova Scotia and Maine.

Left : **Norman Leader** moored in Singapore

Photo : **Piet Sinke** ©

With news that the biggest ferry ever to slip into Yarmouth Harbour is headed this way, the tourism industry and small business owners are agog with excitement. "I think we are going to see new businesses opening up next year, not just along Main Street but throughout the whole region," said Julie Walters, general manager of the

Yarmouth and Acadian Shores Tourism Association. "People are seeing it as an opportunity," she said Friday during a lull in the barrage of phone calls to her office.

Three weeks of intense negotiations between the province and a private-sector ferry company wrapped up with word Thursday that the 161-metre cruise ferry **NOVA STAR** will sail from Singapore in time for the May 1 start of service between Yarmouth and Portland, Maine.

The new ferry operator is STM Quest Inc., an amalgamation of companies in Maine and Singapore.

STM Quest will invest about \$11.7 million in the **Nova Star** and its operation, a provincial government fact sheet says.

The State of Maine has guaranteed a \$5-million line of credit and the Nova Scotia government has offered a \$21-million forgivable loan, based on specific performance targets, over seven years, expiring at the end of 2020.

Half of the provincial loan is to help pay for startup costs and the other \$10.5 million is to be spent on marketing over the seven years at \$1.5 million a year.

The **Nova Star** will arrive in Yarmouth every morning at 7 a.m. and depart two hours later at 9 a.m.

"It's a great schedule for so many reasons," Walters said. Previously, ferries used to arrive and turn around in an hour, leaving little time for day cruise passengers to disembark. "That extra hour will, I think, give a better experience to visitors," Walters said. Some people have talked about reopening former businesses or establishing new ones, she said. Walters also suggested that southwestern Nova Scotia may conservatively expect at least 20,000 new room nights to be booked next year. In 2012, the most recent year with complete figures, the region sold 55,000 room nights. "It's very realistic to see that number go ... to 75,000," she said.

Walters and her association now want to help potential passengers plan their vacations in southwestern Nova Scotia.

"If we wait until they arrive ... and encourage them to spend some time here, it's too late," she said. "We see short-term marketing as a big ... task that we have to take on." The tourism association printed 35,000 copies of its visitors guide last year and would like to run off many more copies of the 2014 guide but doesn't have the budget to print 100,000. The association would have been comfortable with an overall budget of \$320,000 from the four local

municipalities but the funding fell short. "We had to cut out a lot of ... marketing work that we knew we would have to do," she said.

Now the association is going back to the four municipal councils — three in Yarmouth County and Digby County's District of Clare — to seek an extra \$35,125 from each of them. "We're calling it an emergency marketing request," Walters said.

The rural Municipality of the District of Yarmouth has come through, and the other councils have yet to decide. Federal and provincial money will also be sought, Walters said. "This is kind of a special circumstance." She knows the association's costs will rise. "We have one employee at the visitor information centre. Next year, the visitor information centre's probably going to have to open at 6 in the morning ... probably for 15 hours a day. "We figure next year we're probably going to have to have six working full time." Online and digital advertising is also planned but has not yet been done. With smartphone and tablet markets growing, it's a direction the association wants to go in, Walters said.

Source : [thechronicleherald](#) / [ferries outside europe](#)



After spending considerable time at anchor off Scheveningen, the Russian "**AKADEMIK SERGEY VAVILOV**" Entered Rotterdam, the **AKADEMIK SERGEY VAVILOV** is built in Finland in the late 1980s for the Russian Academy of Science As such, she is exceptionally quick, quiet and stable. **Vavilov** is recognized as one of the finest expedition ships to ever sail the polar seas. The vessel is operated by [Peregrine Adventures](#) Photo : [Henk Ros](#) ©

Maritime UK hosts London International Shipping Week

This week, 9-September together with industry partners – and with significant Government support – Maritime UK will welcome leaders from across the global shipping, ports and maritime business services sectors to the inaugural **London International Shipping Week**, Maritime UK said in a press release.

The week is about the UK standing up and telling the world that not only is it proud of its maritime past, but it is building a maritime future too. We will be holding conferences, seminars, briefings and summits – with some of the biggest names in the global industry and the most senior Government Ministers in the country. We will be exchanging ideas and best practice. We will be listening and learning. But above all, we will be showing the world why the UK is still the natural home of international shipping.

Through the week, Maritime UK will be covering all the major stories, announcements and events. On Monday morning we will publish the results of an extensive survey of UK industry leaders, showing us what they think of the UK economy and its competitiveness.

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.... PHOTO OF THE DAY



Vroon's **BASE EXPRESS** passing the IJMuiden locks stern first – **Photo : Marcel Coster ©**