



Number 263 * COLLECTION OF MARITIME PRESS CLIPPINGS *** Friday 20-09-2013**

News reports received from readers and Internet News articles copied from various news sites.

An advertisement for SeaMar. On the left is a photograph of a large red offshore supply vessel with a complex deck structure. On the right, a blue background contains the text 'YOUR HEADING, OUR COMPASS' in large, bold, white letters. Below this is a list of services: '- VESSEL AGENCY SERVICES', '- VESSEL MANAGEMENT', '- CUSTOMS FORMALITIES', '- LOGISTICS', and '- CHASE AND GUARD VESSELS'. The SeaMar logo, which includes a compass rose and the text 'SeaMar SERVICES BY', is positioned below the list. To the right of the logo are two circular logos: one for 'AEO' and another for 'ISO 9001'. At the bottom right, it says 'CHECK OUR WEBSITE: WWW.SEAMAR.NL' and 'CONTACT US 24/7: +31 (0)223 683050'.



The GLOBAL DESTINY made a bunkerstop in bay of Gibraltar – Photo : Francis Ferro ©

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The **WARNOV MOON** anchored off Rio Grande – Photo : Marcelo Vieira ©

Maritieme sector zoekt boegbeeld onder studenten

Onze taal zit vol met maritieme verwijzingen, zoals 'alle hens aan dek', 'driemaal is scheepsrecht' of 'Eendracht maakt macht'. Alleen een gezicht bij al die verwijzingen en mooie quotes ontbreekt. En dat moet veranderen. De maritieme sector leeft!

Daarom zoeken wij de meest veelbelovende student om als 'Young Maritime Representative' de maritieme sector een jaar lang te promoten.

Binnen de maritieme sector zijn boegbeelden voldoende te vinden.... op hun 'eigen' vakgebied. Iedere machinist, kapitein, schipper, marinier, scheepsbouwer of ingenieur is trots op wat hij of zij doet. Daarmee zijn zij op hun eigen manier in hun eigen omgeving ambassadeur voor de sector. Met 181.000 werknemers zijn er aardig wat maritieme ambassadeurs. Echter jongeren, die niemand uit de sector kennen en buiten deze cirkel vallen, komen niet in aanraking met deze enthousiastelingen. En daar moet verandering in komen.

De komende jaren willen we investeren in studenten met een veelbelovende toekomst in onze sector. Dit gaan we doen door het inzetten van jongeren zelf. Daarom gaan wij op zoek naar een benaderbaar en aansprekend maritiem student, die een jaar lang als boegbeeld zal optreden. Deze **Young Maritime Representative** zal jongeren met de maritieme sector in aanraking brengen via Social Media en zal gepassioneerde en enthousiaste (media)presentaties geven aan andere studenten. Beginnend tijdens de Maritime Week 2013.

De **Maritime by Holland Award**: Young Representative wordt tijdens het **Maritime Awards Gala** op 31 oktober 2013 uitgereikt. Ten overstaan van een zaal met meer dan 800 contacten uit de hele maritieme wereld zullen we de eerste student als representative presenteren.

SAMEN WELVAREND

31 oktober – 9 november 2013 • www.maritimeweek.nl •



The small **Hapag-Lloyd** cruise ship **BREMEN** sailing from King George Dock Hull last Tuesday afternoon. She had arrived before dawn from Newcastle and was bound for Cuxhaven. Measuring just 112m overall she was built at Kobe in 1990 as **FRONTIER SPIRIT**. Photo : Simon Smith ©

Harbor Star IPO back on at lower offer price

Manila : Tug boat operator **Harbor Star Shipping Services** will press ahead with its IPO on the Philippine Stock Exchange, at an offer price of P2.50 per share.

The company launched the IPO early July, only to postpone it ten days later due to "current market conditions", with the current offer below the original asking price of P3.27 per share.

Harbor Star originally hoped to raise P594m, but with the current offer price the listing will raise up to P450m ,which will be used to add to the fleet and for the settlement of loans reducing debt. The company currently owns more than 20 tugs, placed at major ports around the Philippines. Source : seashipnews

China to build 4,500-meter manned submersible

Chinese scientists have launched a program to build a new manned submersible expected to dive as deep as 4,500 meters and capable of carrying out scientific research on a majority of the earth's seabeds.

The program was revealed by Hu Zhen with **China Shipbuilding Industry Corporation**, who is in charge of the technology development of the submersible program under the Ministry of Science and Technology, in an interview on board the **Xiangyanghong 09**, carrier boat of the **Jiaolong** submersible. The **Jiaolong** has dived successfully to a depth of 7,062 meters, ranking China among the world's most advanced countries in the deep-sea submersible field.

Upon completing overall maintenance of the **Jiaolong**, Hu and his colleagues are scheduled to undertake study on developing a second deep-sea diving vehicle for the country's seabed research.



The country's first submersible, **Jiaolong**, has successfully carried out 73 deep-sea dives so far, Hu said, noting that its operations have become easier over time as the submersible has grown more reliable and stable.

The **Jiaolong** will soon be handed over to the China Ocean Mineral Resources Research and Development Association, and at that

time study will focus on key technologies involved in the 4,500-meter submersible, the scientist told Xinhua.

According to Hu, the key parts of the new submersible, such as robotic arms and a high-pressure crew-compartment made of titanium alloy, will be developed independently by Chinese scientists.

The **Jiaolong** can reach as many as 99.8 percent of all seabeds on Earth, and the new submersible is expected to be able to patrol most seabeds, including those in the South China Sea, Hu said.

The second submersible will have a number of new features compared to the older **Jiaolong**. It will have five windows for observing the seabed from different angles, and its manned capsule will have three seats and a ladder.

The new submersible will be easier and more comfortable for the crew to operate. Additionally, the new craft will be flat-bottomed, making it easier for the vehicle to be moved on board its carrier. The new research program was recently inaugurated by the Ministry of Science and Technology, and the China Shipbuilding Industry Corporation will be responsible for development of the new submersible, Hu said. **Source : Xinhuanet**



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Togolese taken bold steps against piracy

The Togolese have now taken a bold and foresighted step in the fight against West African piracy. By splendid acts of legal perversion it has criminalized the reporting of pirates.

The Togolese Republic is one of those African states which is not. It is a Category F flag state (some 10 ships are said to be registered) and a Category D port state (1000 – 2999 vessel movements reported a year). More interestingly, it is a state which rules by law—such as it is—but has little rule of law. Rule of law requires due process, a fair hearing, no unnecessary detention and other standards that are met in most industrialized states for the criminally accused. The fairness of the criminal code is the best way to estimate whether a state has a rule of law or a legalistic and perverted and manipulated rule by law.

Criminalization of seafarers occurs in states with a strong rule by law ethic. That ethic may have come from a sliding away from rule by law or it may be just the way things are. Think, for example, Equatorial Guinea and the United States—each a state where criminalization of seafarers is a real and worrisome phenomenon. States tending toward failure are notorious for rule by law for political means. Seafarers are good targets. They have no political constituency, they are usually foreigners, they can be colorably argued to be flight risks and they are – well, seafarers. Their reputations in many cultures are not stellar.

The Fund for Peace Failed State Index ranks Togo as 46 out of 177 in functionality. The larger number is a highly-functioning state. Transparency International ranks Togo as 121 of 180 in perceived corruption. The World Bank ranks Togo on a scale of 1 – 100 (100 is best) in government effectiveness (4); regulatory quality (15); rule of law (23) and, inversely, rule by law (77); control of corruption (15), and political stability (40). Togo is not where one wants to spend his leisure time away from home. Togo is unsafe for seafarers. Therefore it is no surprise that Capt. Sanil James is caught in the cross-hairs of a rule-by-law and corrupt legal system with no regards for the rights of the accused.

Now, do you really think the Togolese Republic, a sliver of a state squeezed in between Benin and Nigeria is serious about West African pirates or the rule of law? Think again.

Captain Sanil James—the 38-year old Indian master of the [MT Ocean Centurion](#), a parcel chemical carrier flagged in the Republic of the Marshall Islands—and two of his staff have been detained in Togo, mostly in jail ... since July 30.

Captain James' real crime? He was master. Therefore he was responsible in the Togolese legalistic and corrupt mind.

The alleged crime? Captain James, had stopped at Togo to report pirates who had attacked his vessel on July 16 off Lagos and to obtain medical attention after an affray with a band of those doughty lads.

Pirates had boarded the vessel off Lagos the same day from speedboats some 45 nm east port Lome. They took two of the staff and disembarked from the vessel with the rescue boat after stealing the ship's and crew's currency and personal property, reported the International Maritime Bureau. The staff members were released; two were injured, as was Captain James.

The Togolese prosecutor has alleged that Captain James was conniving with pirates. Why? Captain James is Indian. Some of the pirates later arrested were Indian. In a brilliant stroke of Togolese legal analysis, Captain James must be conniving with his fellow Indians!

Captain James has been sailing for 15 years as an officer with an unblemished record. In the last week of April, he left his residence in Mumbai on a four-month contract with Union Maritime, Ltd., a UK-based operator. He flew to Lagos and took command of the vessel. He was scheduled to return to India in August.

Pirate activity is increasingly worrisome in the Gulf of Guinea, which includes littorals of Nigeria, Togo, Ghana and Ivory Coast. The states are exporters of oil, cocoa and metals. Unlike along the Horn of Africa, no effective naval forces are active.

Since being in jail, Captain James has—with 79 others of his co-wretches—been without proper food, sleep or fresh water, or sanitary facilities, in a cell designed for 20. He has had an eye infection and has had no proper medical attention. His condition is deteriorating, according to his wife. Captain James has told the Times [India] Now that the prison officials –who do not speak English—coerced him and his staff members to execute documents. “We do not even know what we are signing.” Neither did he have legal representation supplied by the owner or flag state after arrest.

The Indian Government, as is typical in these situations, is not helpful to one of its citizens. A month ago an inter-ministerial panel formed to deal with hostage crises on pirate ships with Indian crews is still “reviewing the situation.” The Indian Embassy in Lome has done nothing to effect Captain James' release. One person from the embassy has visited the jail to confirm his name and his presence in the jail. The embassy appointed Togolese lawyers prior to the hearing denying his release.

Neither Indian nor Togolese authorities have informed Captain James or his family of the charges against him. Milind Deora, Minister of State for Shipping, is reported to have said: "The DG of Shipping and the Ministry of External Affairs deal with such matters. I will check the status of the same and only then would be able to make any comment." He apparently is still checking. The operator of the vessel, based in the UK, has similarly not been helpful, nor has the flag state.

The upshot: Captain James is stuck with little or no help from his natal state, the owner, or the flag state. He may stay in jail a long time in Togo. After all, he may be guilty of being Indian compounded by being master. **Source :** Spyghana



The AHT **TAURUS** departed with the **HERMOD** from Rotterdam-Caland canal –
Photo : Willem Holtkamp - <http://fotomaker.jalbum.net/FOTOMAKER/> ©

The battle to secure German shipping lender HSH

Once the beacon of a brave new future for Germany's publicly-owned regional banks, HSH Nordbank is now a focal point of concern over the sector. The Hamburg and Kiel-based bank earned its trail-blazer status by attracting 1.25 billion euros from US investor J.C. Flowers in 2006 and touting plans to list a significant minority of its equity on the stock market.

Now it is blazing a very different trail - the first Landesbanken to return to the European Commission for approval after it regretted a 2011 decision to hand back some of its original post-crisis bailout and asked for it to be re-instated.

Two of the bank's shareholders told Reuters they were concerned about the prospect of the European Commission (EC) imposing future restructuring measures on the bank, whose core shipping market is in a recession that may last two more years.

"We are riding the razor's edge - and it will stay like this for a while," one shareholder said, voicing fears that the ECJ would not be satisfied with Ash's business plan and would order the bank to be closed. The bank's shareholders are the City State of Hamburg and the State of Schleswig-Holstein (85.4 percent), the Savings Banks Association of Schleswig-Holstein (5.3 percent) and J.C. Flowers, whose stake has fallen to 9.3 percent from 26.6 percent after it was diluted by state-funded bailout. HSH itself is more optimistic about its ECJ prospects. "The bank is confident that the measures from the European Union will not be changed," said a source familiar with Ash's position. "The ECJ understands that the earlier measures were substantial."

HASH has already reduced its balance sheet from 210 billion euros in 2008 to 120 billion euros at June 2013, a speed of deliver aging unmatched in Germany.

Its refocused core business includes a regional corporate bank, lending for real estate, energy and infrastructure and some shipping business, and serving the savings banks.

That core generated pre tax profits of 131 million euros in the first half of 2013, against a pre tax loss of 30 million euros a year earlier.

"(When the decision comes) the bank will have proven for almost two years that the business model is working," said a second source familiar with the bank's position. "There is a client base we can build up."

The ECJ said the investigation, which was announced in June, is ongoing and declined to comment further.

Despite the uncertainty, a third source close to HASH told Reuters it was still a "normal functioning bank". Job applications continue to flow in from graduates and executives at other big banks. The Christmas party still takes place. "If there are more (EU) measures, that could change everything," he admitted, adding that the situation at HASH "is not the easiest one". HASH has already shed more than 2,000 staff, with many who remained only kept after reapplying for their positions.

THE SHIPPING IMPLOSION

The model ships that adorn the lobby of Ash's low-rise Hamburg headquarters serve as a constant reminder of the losses that halted the bank's onward march and set it on a very different course.

In 2009, largely because of the poor performance of its shipping loans portfolio, HASH found itself with a massive capital hole and succumbed to a 3 billion cash injection from its majority state owners, plus an extra 10 billion euros in guarantees against future losses on certain types of loans.

The bailout carried a hefty cost - so far 3 billion euros has been paid back by way of interest and other charges - but it allows HASH to meet its capital requirements without needing direct equity injections, since the guarantee reduces the bank's risk weighted assets (which capital is measured against). The cost influenced the 2011 decision to reduce the guarantee, a controversial choice, even now. One person familiar with the situation terms said management was too fixed on telling a 'good story' and failed to appreciate changes that were coming down the line.

Two others disagree. "There's a difference between a bad decision and a bad outcome," said a source familiar with J.C. Flowers' position. "Based on the information at the time, the chances of what happened happening were very low."

What happened was "The shipping industry deteriorated surprisingly," said the first source familiar with Ash's position. "The regulatory requirements changed, not in a way the industry expected, the hurdles went up."

How to solve the guarantee problem proved divisive. J.C. Flowers put forward a proposal for a private sector solution, led by its investors, that would not have triggered a mandatory state aid review. The bank instead decided to go with a proposal from its two state shareholders.

The first source familiar with the bank's position said J.C. Flowers' proposal would not have eliminated the prospect of a new ECJ investigation, since the bank has fallen behind on its Disapproved business plan and could be reviewed on that basis.

Another European headwind could come from the European Central Bank's asset quality review. On August 30, HASH chief executive Chief Executive Constantine von Overstretch told Reuters he "presumed" the review would lead to the bank having to make extra loan loss provisions.

His staff are not too concerned about the extra day-to-day demands of ECB supervision. Two sources familiar with the situation told Reuters that German supervisor Baffin was already holding a daily liquidity call with HASH.

"We were always under special watch in the last year," said one of the sources. "I don't know how it could be tougher." If there are any further capital demands, the chances of HASH trying to fill them with private cash seem remote. "It knows today, much more than before, that this bank belongs in the publicly-organised structure," said the first source familiar with the bank. **Source: Reuters**

Seaspan announces plan to repurchase up to \$25 million of its 9.5% series C preferred shares

Seaspan Corporation announced that its Board of Directors has authorized the repurchase of up to \$25 million of its 9.5% Series C preferred shares. The share repurchase authorization expires in July 2014 and repurchase activity will depend on factors such as working capital needs, repayment of debt, Series C preferred share price, and economic and

market conditions. Share repurchases may be effected from time to time through open market purchases or in privately negotiated transactions, and the repurchase program may be suspended, delayed or discontinued at any time. Seaspn intends to fund Series C preferred share purchases with cash on hand and to enter into a Rule 10b5-1 plan in connection with the share repurchase program, said in the company's press release. **Source : portnews**

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The **SALVICEROY** took over from the **TERASEA HAWK** at the tow of the **FPSO DOVE** and above seen towing temporarily together with the **TERASEA FALCON** whilst the **HAWK** went to Singapore for bunkers and crew change, the **FPSO DOVE** is enroute from Korea to Angola for Total

Photo : Capt. Dmitry Kobrysiyev – Master Terasea Hawk ©

Schottel Celebrates CPP Milestone

German propulsion giant **Schottel** looks back at five decades of controllable-pitch propeller (CPP) development. CPPs have been developed and produced on the Baltic coast of Germany since 1962 – initially in Rostock, and then in Wismar from 1964. The first units were manufactured for 86 freezer-trawlers of type Tropik for the Soviet Union. Four additional types were produced for GDR fishery vessels. The first years of controllable-pitch propeller production in Wismar centered on systems with a power rating of 1,930 kW for 199 freezer-trawlers of the Atlantik type, and in total, 230 controllable-pitch propeller systems were delivered to the end of 1969. From 1970, CPP systems of the second generation were implemented, with simplified kinematics and a reduction in the number of parts. A total of 195 vessels of the type Atlantik Supertrawler were fitted with this propeller (2,850 kW, 3.4 m diameter).

In 1975, systems with an input power of 8,250 kW (5.3 m diameter) were manufactured for bulk carriers, and later also for Multi-Bulk Container freighters, for delivery to the Federal Republic of Germany.

Later additions to the production range were controllable-pitch propeller systems for trailer vessels, ferries and large freighters with constant-speed operation for shaft generators. In 1995, the most powerful controllable-pitch propeller system ever manufactured to date, with 15,000 kW and a diameter of 5.2 m, was supplied for a passenger-carrying container ship.



Schottel SCP controllable-pitch propeller systems of the 5-X series are available with power ratings from 1,000-20,000 kW.

In 1999, **Schottel** acquired the then **WPM Wismarer Propeller- und Maschinenbau GmbH** and has built on the existing expertise in the development of controllable-pitch propellers. Major developments came from the new parent company in western Germany. A state-of-the-art manufacturing facility with highly qualified employees has been built up, and the company's portfolio now includes controllable-pitch propeller systems of up to 30 MW, used in wide ranging applications, from conventional freighters to fast ferries and powerful tugs. In 2012, five-bladed controllable-pitch propellers for fast vessels were brought onto the market, designed for applications with requirements for a lightweight construction in combination with high power ratings, for example military vessels or yachts.

They are based on the proven design principles of the standard systems but offer an even higher power density and a weight reduced by up to 15 percent while retaining reliability and robustness. The propellers have been optimized in accordance with the latest state of the art in hydrodynamics and structural mechanics and are characterized by improved efficiency, reduced pressure pulses and structurally optimized hubs. At the same time, the simple and maintenance-friendly design and functional principle of the classic Schottel CP propeller systems have been retained. **Source : MarineLink**

Diana Shipping Downgraded by Nordea Equity Research to Sell (DSX)

Diana Shipping was downgraded by stock analysts at Nordea Equity Research to a "sell" rating in a report, Stock Ratings Network reports.

Diana Shipping opened at 11.75 on Monday. **Diana Shipping** has a 52 week low of \$6.45 and a 52 week high of \$13.24. The stock's 50-day moving average is \$10.9 and its 200-day moving average is \$10.03. The company has a market cap of \$956.2 million and a P/E ratio of 110.85. **Diana Shipping** last posted its quarterly earnings results on Tuesday, July 30th. The company reported (\$0.06) earnings per share for the quarter, meeting the analysts' consensus estimate of (\$0.06). The company had revenue of \$40.01 million for the quarter, compared to the consensus estimate of \$39.37 million. During the same quarter last year, the company posted \$0.21 earnings per share. Diana Shipping's revenue was down 30.6% compared to the same quarter last year. Analysts expect that **Diana Shipping** will post \$-0.22 EPS for the current fiscal year.

Several other analysts have also recently commented on the stock. Analysts at Deutsche Bank downgraded shares of Diana Shipping from a "buy" rating to a "hold" rating in a research note to investors on Friday. Separately, analysts at Credit Suisse upgraded shares of **Diana Shipping** from an "underperform" rating to a "neutral" rating in a research note to investors on Tuesday, August 20th. They now have a \$10.00 price target on the stock, up previously from \$8.00. Finally, analysts at **JPMorgan Chase & Co.** upgraded shares of **Diana Shipping** from an "underweight" rating to a "neutral" rating in a research note to investors on Friday, August 9th. They now have a \$10.50 price target on the stock, up previously from \$9.50.

One analyst has rated the stock with a sell rating, five have assigned a hold rating and five have assigned a buy rating to the company's stock. The company presently has an average rating of "Hold" and an average target price of \$10.54.

Diana Shipping Inc is a holding company. The Company is a global provider of shipping transportation services.

Source: Stock Ratings Network



The bulker **GOLDEN BRILIANT** enroute **Tata Steel** in IJmuiden assisted by the **Iskes** tugs **ARGUS** and **ARION** –
Photo : Peter Maanders – Iskes tugs ©

MSC first to set 14,000-TEUers on transpacific, in joint CMA CGM loop

GENEVA's **Mediterranean Shipping Co (MSC)** will assign two 14,000-TEUers to the Far East-US west coast trade, the first time such mega ships have been deployed on the transpacific, reports Alphaliner.

The 14,000-TEU **MSC PALOMA** and the **MSC VALERIA** are to join its Pearl River Express (PRX) service, operated with Marseilles-based CMA CGM. The two ships will reach the Long Beach Total Terminal, where the Paloma will dock on October 2 before the Valeria arrives on October 16. They both then sail for Oakland. Maersk takes slots on the China-Oakland leg. The ships replace the 11,660-TEU **MSC FRANCESCA** and the 13,000-TEU **MSC FLAVIA** to coincide with the peak of the peak transpacific. The PRX service rotation is Fuzhou, Xiamen, Shenzhen-Chiwan, Hong Kong, Shenzhen-Yantian, Long Beach, Oakland and back to Fuzhou. Six of the ships on the rotation are between 11,300 and 14,000 TEU. Source : Schednet



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SCI tanker Desh Shanti arrives at Vizag port

MV DESH SHANTI, the merchant tanker which was detained for 26 days at Bandar Abbas in Iran on a charge of causing pollution, arrived at Visakhapatnam port on Wednesday morning in the early hours, according to port sources.

The crude carrier belonging to Shipping Corporation of India has brought 1,40,000 tonnes of crude from Iraq, part of which is to be delivered to Hindustan Petroleum Corporation's Visakha refinery here. The vessel was released on September 6 following diplomatic negotiations.

'The ship anchored at Visakhapatnam Port at 8 a.m. and we found the morale of the Captain and the crew high. They are all in good health and in high spirits even after the ordeal,' said Capt. Sunil Thapar, the Director (Bulk Carrier & Tanker Division) of the SCI. He arrived here from Mumbai to meet the crew. He thanked the Ministry of External Affairs, the Ministry of Shipping and other Central agencies for their role in getting the ship released. He said the vessel, m.t. Desh Shanti, had not caused any marine pollution off Iran coast. The Iranians had alleged that the tanker

had caused oily ballast water, 48 km away from Lavan Island in the Persian Gulf. This subsequently led to a 16-km-long oil stain, an Iranian official was quoted as saying after detention of the vessel.

HPCL Executive Director, V.V.R Narasimham, said, "We are happy that the tanker has reached its destination safely. A major portion of the crude is meant for our refinery and the rest for others." The agents for SCI – Pattabhi Ramayya of Garuda Pattabhi Ramayya & Co. – said the tanker would anchor at Visakhapatnam Port for a few days till the discharge of the cargo for the HPCL refinery. **Source : The Hindu Business Line**



The **LOUISE RUSS** departing from Malta – **Photo : Mario Schembri ©**

Odfjell SE has successfully completed the sale of the following senior unsecured bonds in the Norwegian bond market

A nominal amount of NOK 400 million maturing in December 2015, through a tap issue of ODF05, ISIN NO 0010664741, after which the total nominal amount outstanding in ODF05 will be NOK 600 million, the Company said in a press release.

A nominal amount of NOK 100 million maturing in April 2017, through a sale of its own bond holdings in ODF04, ISIN NO 0010641715, after which the total nominal amount outstanding in ODF04 will be NOK 600 million.

The offering was significantly oversubscribed. The settlement date for the above mentioned transactions is expected to be 25 September 2013. Net proceeds from the transactions will be used for general corporate purposes. DNB Markets, Nordea Markets and Swedbank First Securities acted as Joint Lead Managers for the transactions. **Source : PortNews**

Minsheng places four orders at AVIC Weihei Shipyard

Chinas' **Minsheng Financial Leasing Company (MSFL)**, co-founded in 2008 by the China Minsheng Banking Corporation and the Tianjin Port Free Trade Zone Investment Company, appears to be behind a number of recent container ship orders. Contrary to earlier reports which suggested Hong Kong Asset Management to be the financier, MSFL turned out to be behind orders placed in August for three +18,000 teu containerships contracted at **DSME Shipyard** of South Korea. The three vessels will add to an earlier trio of sisters ordered by Bank of Communications Financial Leasing and all six units are believed to be earmarked for service with MSC. In addition, MSFL this month placed orders for four ships at AVIC Weihai Shipyard. So far, not much is known about these orders, but the vessels are believed to be 2,300 teu container vessels for delivery between August 2014 and February 2015. It is known that the Hamburg-based Schulte Group was in talks with AVIC Weihei for a series of ships of this size about one year ago. At the time, Schulte is believed to have suggested to co-own the ship with the yard or with a third-party financier. Last year, the Germans also teamed up with the investment bankers of JP Morgan and jointly ordered a series of eight 2,300 teu ships at Zhejiang Yangfan. It is therefore not known, whether Schulte is still involved in the recent orders at AVIC Weihei. A constellation under which Minsheng Financial Leasing owns the ships and under which Schulte acts as managers, could be one possible scenario. **Source : linervision**

SUMMERTIME OVER IN WESTERN EUROPE ?



The latest photos received made around Rotterdam are showing that the Autumn has started in Holland, wind and waves at



Maaspilot station , as seen top left the pilot tender **MERCURY** operating off Hoek van Holland, and the pilot is transferred from the Pilot Cutter **POLARIS** to the **BRO AGNES**



All photo's : Marijn van Hoorn ©



Boskalis TSHD **CRESTWAY** "washing" her windows off Hoek van Holland

Farstad Shipping ASA - charter agreements

Shell Brasil has awarded a 6 month contract with a two month option to the AHTS **Far Senator** (2013, UT 731 CD, 24,000 BHP) to support Shell's drilling campaign in Brazil. AHTS **Far Senator** will leave the North Sea during October 2013.

Total E&P do Brasil has awarded the PSV **Far Swift** (2003, UT 755 L, 3,084 DWT) a 6 month contract to support their drilling campaign in Brazil. The vessel is currently trading in Brazil, and commencement of the new contract is expected to take place during November 2013. Petrobras has declared their 5 month option to extend the contract for the AHTS **Far Sailor** (1997, UT 722, 16,800 BHP) commencing October 2013. Total value of the contracts, excluding options, is approx. NOK 150 mill. Source: Farstad Shipping ASA

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New submarine project to kick off soon

The Navy is hopeful its over Rs 50,000 crore project for six stealth submarines, armed with both land-attack missiles and air-independent propulsion for greater underwater endurance, will kick off soon as part of the plan to arrest its depleting underwater combat arm.

Navy vice-chief Vice Admiral R K Dhowan on Monday said the project, which had been cleared by the defence ministry, would soon be sent to the Cabinet Committee on Security (CCS) for approval.

Once the CCS gives its nod, India will float a global tender for the long-delayed project that will see the first two submarines being directly imported from the foreign collaborator eventually selected, while three will be constructed at Mazagon Docks (MDL) in Mumbai, and the sixth at Hindustan Shipyard (HSL) in Visakhapatnam.

Speaking ahead of the NAMEXPO-2013, being organized with CII in Kochi from September 23 to 27, Vice-Admiral Dhowan said the first submarine under the ongoing Rs 23,562 crore Scorpene project at MDL will also roll out in 2016, with the other five to follow at subsequent intervals.

With 46 warships and submarines currently under construction in Indian shipyards, the Navy vice-chief said there was an urgent need to tap the potential of the domestic industry in the endeavour for self-reliance and indigenisation.

"Navy is poised for growth... over the next decade, we plan to induct at least four to five major combatants (warships) every year. This provides an ideal opportunity for Indian shipyards and industry to enter into collaborative arrangements or joint ventures," he said. Source : [Indiatimes](#)

Brazilian submarine construction program moves ahead

Brazil's shipbuilding ambitions are not confined to tankers and various vessels to support Petrobras's offshore activity. They also extend to nuclear submarine construction.

A reminder of this comes with news that the TTS Handling Systems AS subsidiary of Norway's TTS Group ASA has signed a NOK 130 million turnkey contract covering the design, manufacturing, transportation, installation and commissioning of an 8,000 ton shiplift for the Brazilian Navy.

Designed for the handling of submarines, the delivery also includes the provision of a 110 m long, 20 m wide platform together with its operational and control systems. The equipment deliveries will be completed in 2015.

Though the TTS Group announcement does not say so, presumably the shiplift is destined for a new complex being built at Itaguaí, south of Rio de Janeiro, to support Brazil's \$9.7 billion PROgrama de SUBmarinos (PROSUB) program and that will eventually include both a shipyard and a naval base.

Under the PROSUB program, Brazil is partnering with France's DCNS to acquire four modified Scorpene diesel-electric submarines, to be known as the **Riachuelo-class**, that will be built by a joint venture established by DCNS and its Brazilian partner Odebrecht.

The deal with DCNS will also see the French company deliver the non-nuclear elements of what will be Brazil's first nuclear submarine.

The Metal Structure Fabrication Unit (UFEM), a key part of Itaguaí complex, was inaugurated by Brazil's President Dilma Rousseff on March 1 this year. The shipyard part of the complex is expected to be completed by December 2014 and the naval base is scheduled for 2017. Fabrication of the first four conventional submarines is scheduled to be completed in 2015, with the boats set to be delivered for operation in 2017. The remaining three conventional submarines will be delivered at 18-month intervals. According to Brazil's Ministry of Defense, the first nuclear-powered submarine will be ready in 2023 and will then undergo sea trials for approximately two years before going into operation. **Source : MarineLog**

14,000-crore INS Vikramaditya to be handed to the Indian Navy in November

INS Vikramaditya, India's largest aircraft carrier, being built by Russia has completed all its trial and will be handed over to the Indian Navy in November, sources told NDTV.



Originally built as the **Admiral Gorshkov** in the Soviet Union, the \$2.3 billion (Rs. 14,000 crore) aircraft carrier was being reconditioned at a shipyard in Northern Russia. The deal had been signed in 2004, and has been marred by delays. Over the last month, MiG-29 fighter jets that will be deployed on the ship have practiced taking off and landing on its deck.

The ship is expected to arrive in India in January 2014. "If all goes well, the Indian tricolour will be flying atop the **INS Vikramaditya** this November, after which it will

start its journey to India," a senior Navy officer told NDTV.

The **INS Vikramaditya** is a major part of India's efforts to quickly build up naval strength as an increasingly assertive China expands its maritime reach.

Problems with the ship's boilers had pushed the delivery date back several times, and the deal had turned into an important test of defence ties between Russia, the world's second-largest arms exporter, and its biggest customer.

A 500-member Indian Navy team, which has been training on-board the **INS Vikramaditya** had spotted the problem with the warship's boilers in September 2012, especially when the vessel hit top speed of about 30 knots (around 55 kmph).

Once **INS Vikramaditya** joins the fleet, the Indian Navy will be able to operate two carrier groups for a while although its lone carrier, **INS Viraat**, is over half a century old but is expected to serve till 2018. India's first indigenous aircraft carrier, **INS Vikrant** is currently being built at the **Cochin shipyard** and is expected to join the Navy by 2016.

Source : NDTV

Manthatisi refit nearing completion

The planned refit, including battery replacement, of **SAS Manthatisi**, the first of the SA Navy's (SAN) Heroine Class submarines, is expected to be completed by the end of next month.

S101 has been out of service since 2007 following what was then reported to Parliament as damage to the boat's electrical systems when "someone" connected the submarine to its high voltage shore service "the wrong way round" blowing fuses. SAN Fleet public relations officer, Commander Cara Pratten, said it was planned for **Manthatisi** to be back in the water by March next year for first harbour and then sea trials.

"Indications are she will be fully operational by September next year."

All the work associated with the refit and replacement of defective and/or damaged parts is being done in the Simon's town dockyard, run by Armscor.

The battery replacement will see **Manthatisi** get 480 new man-sized cells weighing 250 tons. Former SAN chief director: maritime strategy Rear Admiral Bernhard Teuteberg told a 2010 Parliamentary briefing the battery replacement would cost in the region of R35 million. He said at the time the overhaul was "major".

The refit and overhaul work currently nearing completion on **Manthatisi** is in accordance with the laid down schedules for the Type 209 diesel electric submarine as well as being in line with the SAN's business plan for its underwater craft.

This sees one operational, one on standby and available for training while the third undergoes maintenance.

Manthatisi is the lead boat of the Heroine Class acquired at a cost of more than R8 billion as Project Wills, a component of the controversial Strategic Defence Procurement Packages (SDPP). This multi-billion Rand acquisition of new front-line equipment for the SA Air Force and SAN is currently the subject of hearing by the Seriti Commission.

The other Heroine Class boats are the **SAS Charlotte Maxeke** and **SAS Queen Modjadji**.

Last August **Modjadji** hit the ocean floor while on a training exercise between Port Elizabeth and Durban but did not suffer any damage.

A SAN statement issued then said the boat suffered a minor collision to her forward section while on routine patrol along the east coast. The high pressure oil supply was briefly interrupted resulting in a temporary loss of control.

"The boat collided with the ocean floor but immediately surfaced," the statement said. On her return to Simon's town **Modjadji** was inspected by a team of divers and a hull survey was done showing no damage to the pressure hull structure. Source : defenceWeb

SHIPYARD NEWS

The logo for ATRA HOLLAND, featuring the word "ATRA" in a large, bold, serif font, with "HOLLAND" in a smaller, bold, serif font directly beneath it.

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STX Finland Shipbuilding Company's Closure Costs 700 Jobs To Turku

STX Finland decided to close down its operations in **Rauma shipyard**, Turku. This results a total loss of about 700 jobs in Turku.

The yard employed some of the most highly skilled labor in the field in Finland. The yard specialized in the research of vessels and icebreakers.

A member of the Finnish parliament, Christina Salonen, said, "If the docking station is shut down, this means that there is wasted a huge amount of know-how and expertise. This should not have happened. It is by all means to fight on behalf of the Rauma shipyard operations to continue its operations in the future."

The company did not clarify whether they would sell the [STX Rauma shipyard](#).

Currently, the Finnish government owns only a small part of the dock. Political atmosphere in Helsinki suggests that the Finnish State could step into become a co-owner of the new dock of the company. [Source : Finnbay](#)

Xiamen Shipbuilding wins PCTC duo

Guangzhou: Norwegian shipowner [Ocean Yield](#) announced that it has entered into newbuilding contracts for two Pure Car Truck Carriers (PCTC) of 8,500 car capacity with [Xiamen Shipbuilding Industry](#).

The vessels will be delivered in January and April 2016, and will be chartered to Hoegh Autoliners on 12-year bareboat charter contracts. [Ocean Yield](#) said it has secured long-term debt financing for approximately 70% of the investment. The remaining amount will be funded by equity. [Source : SinoShipNews](#)

Shipbuilding Market: Europe, Korea, Japan & China 2013 Analysis in a New Research Available at MarketReportsOnline.com

The global shipbuilding industry comprises the production of several vessels such as bulk carriers, tankers, and container ships, deployed for serving varied purposes. The global shipbuilding market has witnessed remarkable fluctuations. The very industry grew continuously from 2003 till 2007, but the industrial output moved in the negative quadrant during 2008-2009 on account of the ragged macro-economic conditions and financial crisis. The industry did perform modestly better in 2010, but again collapsed in 2011. The sluggish movement of global shipbuilding market was reflective of weak economic fundamentals, euro zone debt crisis, and unavailability of shipping loans. The industry outlook for 2013 appears bleak on account of over-capacities. The over-capacities are results of two key factors: the huge productivity improvements in shipyards over the last 30 years; and the over-investment in the industry. The industry stock value remained volatile in the European capital markets due to tighter ship financing and continuous fall in new building prices says the report at <http://www.marketreportsonline.com/271747.html>.

The Global Shipbuilding Market Report: 2013 Edition research says shipbuilding industry is largely subjugated by Asian players, such as South Korea, China and Japan. China reined the market with the largest order-book in 2012, while Korea re-established its leadership position in new-building order activity. The emerging nations of the world such as India, Vietnam, Brazil, the Philippines, and Turkey recorded significant growth in their domestic shipbuilding industry. In 2012, the total shipyard orders declined as more tonnage was delivered than contracted. Only one-third of global yard capacity was in demand during the period cited. Small and medium-sized shipyards struggled to meet their delivery schedules. Therefore, it is expected that many yards will be running out of orders in the year 2013 and 2014. Order the complete report at <http://www.marketreportsonline.com/contacts/purchase.php?name=271747>.

On the industry development front, research and innovation is the core of shipbuilding industry; with worldwide companies in fray for introducing technologically advanced and eco-friendly products. The shipbuilding companies operate in an intensely competitive environment with productivity and production range of shipyards; research and development capabilities; and the level of worker skill and competence being the key factors driving contention. The shipbuilding industry is chiefly dominated by Korean players such as Hyundai Heavy Industries, Daewoo Shipbuilding and Marine Engineering, and Samsung Heavy Industries. The report analyzes the global shipbuilding market with focus on Europe, Korea, Japan and China. It discusses the major trends, growth drivers and challenges for the shipbuilding industry. The report presents the competitive structure of the industry and profiles major players with a discussion of their key business strategies.

Companies profiled in this report include Hyundai Heavy Industries Co. Ltd., Samsung Heavy Industries Co., Ltd., Daewoo Shipbuilding and Marine Engineering Company Ltd. and Mitsubishi Heavy Industries, Ltd. The profiles of these companies in the report offer information on business overview, financial overview, business strategies on leadership in shipbuilding industry and focus on environmental issues for each of these companies. Comprehensive table of contents for this report are available at <http://www.marketreportsonline.com/271747-toc.html>. List of Tables covered in this report include:

- Newbuilding Prices by Ship Types (2009-November 2012)
- Regional Breakdown of Asian Shipbuilding Industry
- Global GDP and World Trade Growth Forecasts (2011-2014E)
- Competitive Advantages Offered by World Shipbuilding Companies

Tata's pull up ABG Shipyard & Arshiya International for unpaid dues

Amidst a scenario of rising corporate loan defaults, salt to software conglomerate Tata Group's financial services arm, Tata Capital has opted for stringent action against two of its borrowers, namely **ABG Shipyard** and **Arshiya International**, two sources familiar with the development told ET NOW.

"Tata Capital has issued a winding up notice against ABG Shipyard for alleged non-payment of dues amounting to around Rs 42 crore. The notice warns that non-payment would attract a winding up plea. ABG Shipyard had issued secured redeemable non-convertible debentures which were subscribed by Tata Capital and due for redemption in May 2013," said one of the two sources cited above.

"In the case of Arshiya International, the logistics player had taken a general purpose corporate loan from Tata Capital of Rs 40 crore and there is an outstanding amount of Rs 30 crore. Tata Capital has gone ahead and filed a winding up plea against Arshiya InternationalBSE -1.73 % at the Bombay High Court and a hearing is expected shortly," a source added.

Arshiya International corporate debt restructuring process for its debt burden of Rs 3000 crore is underway and sources added that the company has approached Tata Capital to join the debt recast. But according to Tata Capital, under the RBI norms, the CDR process is not binding on NBFC's like them. Winding up pleas are usually filed by lenders seeking compulsory liquidation of the debtor's assets to facilitate repayment.

Sources added that Mumbai based law firm MDP & Partners is advising Tata Capital in the two cases. When contacted, Ashok Paranjpe, Managing Partner, MDP & Partners declined to comment. At the time of going to press, ET NOW was awaiting email responses from Tata Capital, ABG Shipyard and Arshiya International.

In a recent report on the deteriorating asset quality of banks, ratings agency CRISILBSE 0.12 % said that gross non-performing assets will grow to 4.4 per cent by March 2014 and the restructured book would expand to Rs 4 lakh crore by the end of the fiscal. The Finance Ministry has also asked banks to act tough with "willful defaulters" of loans and pursue attachment of personal assets and even change of management if required.

When contacted, ABG Shipyard responded to an ET NOW query saying, "The repayment issue of Tata Capital has been amicably settled and resolved."

A senior Tata Capital official confirmed the settlement talks and added that a deadline of 15th October has been set for repayment of dues by **ABG Shipyard**. Source : The Economic Times

STXNEWS LATAM-Batista's OSX shipyard receives operating license

OSX Brasil SA, the shipbuilding and ship-leasing unit of Brazilian tycoon Eike Batista's EBX Group, received an operating license for the first unit of its shipyard at the Port of Açu north of Rio de Janeiro, the company said in a statement On Monday. The yard has the capacity to build offshore oil production modules and integrate them into up to two pre-built floating oil production, storage and offloading ships (FPSOs) at a time. Source : Reuters

American Samoa government urged not to sell shipyard

The **American Samoa Shipyard** Authority Board chairman David Robinson says the government owned shipyard - in its current stage of desrepair - is not ready to be sold off.

Mr Robinson was speaking before lawmakers reviewing the shipyard's US\$2.1 million budget for the new fiscal year. Some lawmakers want the yard privatised to get more money for the government. But Mr Robinson says the board feels now is not the time for such a move, especially when the facility is still quite run down and major repairs are needed. "In 12 months time with the work that we have got planned the government would be in a very strong position to go out and market that shipyard and look at privatising it." David Robinson says the government could earn more through lease payments and other benefits. Source : Radio New Zealand International



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Palмали acquires shipyard in Turkey

Palмали Group of Companies in cooperation with Fiba Holding Company acquired a shipyard in Turkish province of Izmit, Hurriyet newspaper reported on Tuesday.

According to publication, share in the acquisition of the shipyard is distributed between **Palмали Group** and **Fiba Holding** equally. The shipyard acquired for 50 million euros will be renamed to **Armada Teranesi**.

After acquisition of the shipyard Palмали Company has already ordered to construct there 3 ships with a total cost of 50 million euros. It is expected, that in the coming months the shipyard will receive orders to build ships with total value of \$ 500 million. **Source : Trend**



The floatel **VICTORY** seen fitting out at the **Keppel Fels** yard in Singapore – **Photo : Capt. Jelle de Vries** ©

Kochi Shipyard to build 20 fast patrol vessels

The first of the 20 Fast Patrol Vessels (FPVs) being built by the **Cochin Shipyard** for the Coast Guard will be commissioned in October-end or early November this year. The induction of the FPVs will herald an era of higher

standards in indigenisation in defence shipbuilding in the country as the design of the vessels was done completely indigenously by a private firm, a first in India.

While the Directorate of Naval Design has so far designed 18 types of vessels, military vessel design, especially concept design, was largely a grey area for the private sector. The design done by the Kochi-based Smart Engineering and Design Solutions is top-class and fills this crucial gap in defence shipbuilding in our country, said a defence official.

The CSL signed the contract for building the FPVs in October 2010, with the delivery of the last vessel slated to take place in 2017.

The 50-metre long vessels, being built under the dual classification requirements of the American Bureau of Shipping and Indian Register of Shipping, are designed to cruise at speeds of 33 knots. The FPVs will be deployed for patrol of the country's exclusive economic zone (EEZ) besides coastal patrol, anti-smuggling operations, search and rescue, anti-piracy patrol and for the protection of India's marine resources. They will also provide communication link and escort convoys during hostilities and war.

CSL officials say that the small size of the FPVs, each weighing 120 tonne, belies their complexity and technology intensiveness. The ships are propelled by water jets to attain top speeds. They are weight-sensitive, with their superstructure built mainly of aluminium, which necessitated the yard to develop high-quality welding and fabrication techniques.

During the construction of the FPVs, the yard took up research and development activities for development of suitable welding procedures for marine aluminium fabrication, said an official. The yard plans to deliver the entire series on schedule. **Source : The Hindu**

Dalian Shipbuilding acquires import license for scrapping

Dalian Shipbuilding Industry Corporation (DSIC) has announced that its subsidiary, **Dalian Shipbuilding Industry Marine Services (DSIMS)**, has acquired an import license for the scrapping of ships and becomes the first shipyard in northeast China to have such a license.

DSIMS, invested in by DSIC (67%), PIL (18%) and Anshan Steel (15%), has developed 500,000 square metres of space for ship repair, ship breaking and offshore conversion on Changxing Island off Dalian. **Source : Sinoshipnews**

Keppel secures two FPSO contracts worth S\$190 million

Keppel Shipyard Ltd (Keppel Shipyard) has secured two Floating Production Storage and Offloading (FPSO) conversion contracts from repeat customers worth a combined value of S\$190 million. These contracts are from SBM Offshore N.V. (SBM Offshore) and M3nergy Offshore Limited (M3nergy Offshore), the Company said in a press release.

Mr Michael Chia, Managing Director (Marine & Technology), Keppel Offshore & Marine (Keppel O&M), said, "The award of these contracts from our repeat customers affirms their confidence in us. These contracts from experienced FPSO fleet owners and operators SBM Offshore and M3nergy bear testament to our commitment to quality conversion and upgrading services.

"Over the years, **Keppel Shipyard** has worked closely with customers worldwide to bring to the market a range of offshore production solutions. We will continue to ensure the success of our latest FPSO projects to value-add to the global offshore production market."

Keppel Shipyard's new conversion project for **SBM Offshore** is for the FPSO that will host the Stones ultra deepwater development by Shell in the Gulf of Mexico. Once installed, the vessel will be the deepest production facility in the world, as well as the deepest FPSO with a disconnectable buoy (Buoyant Turret Mooring or BTM).

The yard's work scope for the Stones project includes refurbishment and life extension works; upgrading of living quarters; fabrication and installation of the internal disconnectable buoy BTM system and topside module supports; as well as the installation and integration of topside modules.

The FPSO design has a processing facility capacity of 60,000 barrels of oil per day (bopd) and 15 mmscfd of gas treatment and export. The converted FPSO will be able to store 800,000 barrels of crude oil and its total topsides

weight will reach 7,000 tonnes. Including the Stones FPSO, Keppel Shipyard has undertaken 20 major projects for SBM Offshore since 2000.

Meanwhile, Keppel Shipyard's second contract is from **M3nergy Offshore** to convert an FPSO for the Bukit Tua Field. For this project, **Keppel Shipyard** will undertake refurbishment and life extension works; fabrication and installation of new structures, piping systems, spread-mooring system; upgrading of the living quarters; as well as the installation and integration of the topsides process modules.

Scheduled for completion in the second quarter of 2014, the FPSO has been chartered by PC Ketapang II Ltd for its operations in the Bukit Tua field, which is 35 kilometres north of Madura Island, offshore Indonesia. The FPSO conversion contract for the Bukit Tua field in Ketapang Block, Indonesia, was awarded to the consortium PT Trasmudra Usaha Sejahtera - M3nergy Offshore Ltd. M3nergy Offshore is a subsidiary of M3nergy Berhad. The FPSO will have a production capacity of up to 25,000 barrels per day of liquids and a storage capacity of up to 630,000 barrels. **Source : PortNews**

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The THSD **ROTTERDAM** sailing into the sunset off Dubai – Photo : crew TSHD Rotterdam ©

Navios Maritime Partners L.P Announces Delivery of One Capesize Vessel

Navios Maritime Partners L.P. an owner and operator of dry cargo vessels, announced that the **Navios Joy**, a newbuilding capsize vessel of 181,389 dwt, was delivered to Navios Partners' owned fleet on September 11, 2013.

The **Navios Joy** has been chartered out to an investment grade counterparty for three years at a rate of \$19,000 net per day (\$20,000 gross). The charterer has been granted an option to extend the charter for two optional years, the first at \$22,325 (net) per day and the second at \$25,650 (net) per day.

The vessel is expected to generate approximately \$4.6 million annual EBITDA or \$12.9 million aggregate EBITDA for the three years of the initial charter period. EBITDA estimates assume expenses approximating current operating costs and 360 revenue days per year.

Fleet Update

Following the delivery of the Navios Joy, Navios Partners has 22 vessels in the water.

Navios Partners has contracted 97.0% and 48.0% of its available days on a charter-out basis for 2013 and 2014, respectively.

READERS HELPING OTHER READERS



The 1965 built 729 dwt **PACIFIC RESCUER** seen laid up at the buoys in the port of Colombo in October 1993 before being put alongside the inner Island Breakwater. The 62 mtr long tug was built as the **ALBATROS** for **Bugsier** at the **F Schichau GmbH shipyard** in Bremerhaven under hull number 1734, in 1985 the tug was renamed **SEA RESCUER** followed by **PACIFIC RESCUER** in 1987 in 1992 the tug was disclassified by GL, and the track of this tug was lost, the owner of the photo, a collector of photos of **Bugsier tugs** likes to know if any of the readers know what happened with the tug, if anybody can help him with info and or more photos of this tug, please send your

email to newsclippings@gmail.com and I will forward the mail to him, already many thanks for you help !! **Photo :** Coll. Jan Ove.

ISS appoints new UK General Manager

Inchcape Shipping Services (ISS), the world's leading maritime services provider, has appointed Guy Lear as General Manager for the UK.

With nearly 25 years' experience in the shipping industry, Guy has in depth cross-sector knowledge of the UK port agency market with particular expertise in the tanker business.

Prior to joining ISS, Guy worked for a global shipping agency as a Divisional Director responsible for the business development and management of their Global Hub Agency. Starting in shipping insurance, Guy's career has included roles as a boarding clerk, working for the Port of London Authority and as a Departmental Manager.

Guy will be focusing on the continuous evolvement and improvement of the UK business and is replacing Tom Wilson who has been promoted to a key role within the Operational Excellence team. Guy will be based at ISS Tilbury.

Comments Simon Edsall, ISS Executive Vice President Operations, for Europe and North Africa: "We are very pleased to be working with Guy who will enhance our strength in the UK port agency market and understands our strive for growth, innovation and efficiency across all areas of the business."



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Wärtsilä to supply propulsion solutions for four Chinese Government vessels

Wärtsilä, the marine industry's leading solutions and services provider, has been contracted by the People's Republic of China's Communications Import & Export Corporation to supply the main propulsion system for four new ocean rescue vessels. The ships are being built at the CSSC Guangzhou Huang-Pu Shipbuilding Company Ltd shipyard in China, and are scheduled for delivery at the end of 2014. The order was signed in the second quarter of 2013 and is part of a series of contracts covering a total of 22 vessels.

The comprehensive package of Wärtsilä propulsion solutions comprises 9-cylinder Wärtsilä 32 main engines, Wärtsilä controllable pitch propellers (CPP), gearboxes, shaft generators and Wärtsilä's Lipstronic 7000 propulsion control system. The overall offering has been optimized to meet the customer's requirements and the operating profile of the vessels. Since ocean rescue operations are typically carried out in rough seas and heavy weather conditions, reliability and safety were high priority considerations in the award of this contract. Apart from its outstanding track record in developing equipment solutions for the most demanding operational conditions, Wärtsilä has more than 50 years of experience in supporting special purpose vessels.

"We are delighted to have been selected to provide the propulsion equipment for these vessels. The harsh environment in which they will operate means that efficiency and reliability are of paramount importance. Wärtsilä's fully integrated propulsion solutions are engineered to meet the most demanding requirements, and we back this capability with support not only with Wärtsilä's broad, commercial expertise and experience but also from the industry's most comprehensive service network," says Mr Aaron Bresnahan, Vice President, Sales, Wärtsilä Ship Power.

The ships will be under the auspices of the Chinese Government's Ministry of Transportation, Rescue and Salvage Bureau. Wärtsilä has been delivering equipment to the China Rescue & Salvage Bureau for more than 15 years. It is also the first European company to sign a Memorandum of Understanding with the Ministry to deepen the level of mutual collaboration and to establish a longer-term mechanism for the promotion of bilateral communication and exchanges. **Source: Wärtsilä**



Brand new **Damen** Galati built **WORLD PERIDOT** moored at Quay nr 34 In Den Helder working for **Peterson** as seen from her sistervessel **WORLD DIAMOND** – Photo : **Geert Woord** – **Seamar Shipping Services** ©

Installation HelWin Alpha Platform by ALE Heavylift



ALE Heavylift successfully installed the **HelWin** transformer platform at the German Bight in the North Sea. The self-floating platform was built at a shipyard in Wismar, Germany. The Installation of the legs and the

jacking equipment was executed in Odense, Denmark.

For each leg two 500t strand jacks were installed to lower the legs. The strand jacks were standing in the jack house on top of the platform and the anchor head was connected to a pad eye at the lower leg part. Depending on the expected load in the jack houses four to eight 900t strand jacks were installed per jack house. The strand jacks were mounted upside down in the jack house. The anchor heads of the strand jacks were mounted on top of the leg. In total 12x 500t strand jacks were installed to lower the legs and 36x 900t strand jacks to lift the hull. All the strands jacks are equipped with two reading systems. In case of an electrical failure in the strand jack there can easily be switched to the second reading system. All the strand bundles that were exposed to the environmental aspect were covered with a plastic sleeve. This sleeve prevents the corrosion of the strands which minimize failures during the operation.



The platform was transported with 3 tugs from Odense to the HelWin windfarm in the German Bight. At location the platform was moored to four anchors to position the platform into position. The foundation piles including LMU (leg meeting unit) were already installed, the LMU is 10m below LAT. With the check of GPS navigation, sonar and cameras the platform was exactly manoeuvred into position.



At this stage **ALE Heavylift** started with lowering the legs 310t each over the LMU. The cones section on the LMU makes it sure the legs were guided into the right position. After lowering the legs approximately 10m the legs were set down on the bearing surface of the LMU. The lifting of the platform started with all 36 strand jacks at the same time. During lifting the draft of the platform was reduced from 4 to 2m. At this stage all ballast valves were opened to release the ballast water out of the hull that was necessary to create an even heel and trim for set down the legs. The platform was lifted out of the water with a weight of 10.700t up to 23m above LAT. The total operation from start lowering the legs till lifting the platform to its end height took less than 24 hours. At final height the platform was supported by the 36 strand

jacks. The strand jacks will be replaced one by one for tension rods.

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The Smit Lamnalco logo is a blue square with a white diagonal line. Below it, the text "Smit Lamnalco" is written in blue. In the background, a tugboat is visible in the water, pulling a large object.

THALASSA HELLAS (13,806 teu) heralds Evergreen's move into the ULCS league

The Greek **Lemos Group** and its ship management company Enesel S.A. have taken delivery of the **THALASSA HELLAS**, the first in a series of ten 13,806 teu container vessels for **Evergreen Marine**.



Built at **Hyundai Heavy Industries** of South Korea, the delivery of the new vessel does not only mark Evergreen's first foray into the ultra-large boxship league, but also Lemos' entry into the container sector. Until now, the shipowner had focused on the drybulk and tank markets.

So far, the Evergreen had been traditionally conservative when it comes to the size of its container vessels. Pushed by the need to reduce overall unit costs however, and pulled by low newbuilding prices, Evergreen finally succumbed to

the allure of ultra-large boxships in July 2012, when the carrier joined forces with the Greek non-operating owner to order a series of ten neo-overpanamax container ships.

In terms of timing, Evergreen and Lemos-Enesel got it all right and the conservatism paid off. The Greek shipowners were able to twist Hyundai's arm and ordered the ten newbuildings at a reported price of USD 110 million (earlier reports indicated USD 116.50 million) per vessel, compared to the USD 130.00 million that NOL paid one year earlier for a series of ten Hyundai-built ships with very similar parameters - not to mention pre-crisis orders, which were again much more expensive.

The bargain price allowed Lemos-Enesel and Evergreen to agree upon ten-year time charter contracts at a reported rate of only **USD 49,300 per day**.

Furthermore, the **THALASSA HELLAS** and her sisters have been designed and built with slow-steaming in mind and they are expected to have a daily fuel consumption of under 175 tonnes at design speed. Somewhat unusually, Evergreen has decided to operate the new ships under their Greek proforma names, rather than under a more common carrier name prefixed with 'Ever'.

The **THALASSA HELLAS** will phase into Evergreen's 'CEM' (#2239) Far East to Europe service on the coming weekend, where she will launch the loop's gradual upgrade from a fleet of +9,000 teu ships to 13,800 teu ULCS. She will replace the 9,200 teu **EVER LEGION**, which is pushed into the 'CES' (#24) loop. The 'CEM' is a joint operation with Hanjin ('ANN'), but the Taiwanese provide nine out of the service's ten ships.

As part of the maiden trip, the following ports will welcome the new ship: Qingdao, Shanghai, Ningbo, Yantian (Shenzhen), Tanjung Pelepas, Colombo, Rotterdam, Felixstowe, Hamburg, Zeebrugge, Colombo, Tanjung Pelepas, Hong Kong, Qingdao. Lemos-Enesel's second ULCS, the **THALASSA PATRIS**, is scheduled for delivery in late November. The ship will also join the 'CES'. **Source : Linervision**



WORLD PERIDOT and **WORLD DIAMOND** simultaneously moored in Den Helder, the Netherlands –

Photo: Paul Schaap ©

Otto Marine announces an investment agreement

The Board of Directors of **Otto Marine Limited** announces that pursuant to an investment agreement dated 16 September 2013 entered into between **Go Marine Investments Private Limited**, Go Marine Group Pty Ltd and a Singapore based private equity firm, the investor has subscribed for S\$10 million redeemable preference shares in GMIPL, the Company said in a press release.

The issuance and allotment of the redeemable preference shares in GMIPL has been completed on 18 September 2013. In connection with the investment in GMIPL by the Investor, Go Marine has provided a corporate guarantee in favour of the Investor in respect of all of GMIPL's obligations under the Agreement. GMIPL is a wholly owned subsidiary of Go Marine. **Source : PortNews**

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.... PHOTO OF THE DAY



17-09-2013 : The **Fjellstrand** yard (Norway) built **WORLD MISTRAL** arrived in Oostende to Work For **Vestas** at the **NorthWind Windfarm** off the Belgian coast. Photo : Jan Nielsen - Master M/V Seagull ©

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