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**Happy Birthday JOHAN GELUK, with your 50<sup>th</sup> birthday! Congratulations of your crew, the Sochi Team and fellow Barge Masters of the Boskalis BackHoe Barges fleet and the CTD.**

Your feedback is important to me so please drop me an email if you have any photos or articles that may be of interest to the maritime interested people at sea and ashore  
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## EVENTS, INCIDENTS & OPERATIONS

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Direct from the builders yard at [Cammell Laird](#) on the Mersey this week and for a weekend rest at the James Watt Dock in Greenock are the two brand new ferries **SOUND of SOAY** and **SOUND of SEIL**. They have been built for the Western Ferries route across the Clyde Between Dunoon and Gourrock. **Photo : Tommy Bryceland, SCOTLAND ©**

## Vladimir Putin declaims against placing Arctic under international control

At the Meeting with the United Russia party core group Russian President Vladimir Putin declaimed against placing the Arctic under international control. He said that the Arctic has been and will be an integral part of Russia. According to him, it would be «unpatriotic and unsafe» to support the proposal on placing the region under the control of international structures. «The Arctic is not just the reserves of hydrocarbons and other raw materials, it is also the shortest transit way from the West to the Pacific Ocean. There is a great interest to our Northern Sea Route ... all over



the world. Considering that Russia operates the world's largest icebreaker fleet, we will develop and use this economic advantage», Putin underlined. **Source : PortNews**

## ICTSI streamlines Manila manpower

International Container Terminal Services' (ICTSI) flagship operation, Manila International Container Terminal (MICT), has implemented a new workforce management system to improve manpower deployment.

The new Microster Workforce Management Solution aims at optimising "employee rostering", enhancing the workforce environment, and improving management's decision-making abilities. "We needed a new system that would enable MICT managers to efficiently manage work-related fatigue during peak operations because we value our employees' wellness," said Christian R Gonzalez, general manager, MICT.

"With Microster, we give an equipment operator a more appropriate, right sized "rostering pattern" that will allow him more time to recover and come back ready for the job. Our commitment to our workforce is to efficiently allocate teams based on optimal levels of productivity while maintaining high standards of operational safety and occupational health," he added.

ICTSI says Microster has advanced capabilities such as accessing self-service information, including manning schedules, and the use of interactive voice response when outside the terminal to update personnel work status.

The system's automated update features of time and attendance enable it to determine the next best available person for the shift by aligning skills based on the workload requirement. It is integrated into MICT's Navis terminal operations system, SAP, and timesheet software. **Source : PortStrategy**

## Ships ahoy: Sydney turns on a huge welcome

The mood was buoyant, the crowds scrambled onto rocks, outcrops and even tree branches for the best views, and traffic came to a resounding halt. On Friday when 20 navy ships steamed into Sydney Harbour from 14 countries - as far afield as Nigeria - the display of firepower proved a show-stopper for 40,000 Sydneysiders.



**Prince Harry** smiles onboard the **HMAS Leeuwin** during the 2013 International Fleet Review on October 5, 2013 in Sydney, Australia. **Photo: Getty**

An arresting sight in more ways than one but the consequent traffic snarl prevented the on-time arrival of the Governor-General, Quentin Bryce, who was to witness a 21-gun salute from Bradleys Head near Taronga Zoo.

Such was the excitement among the crowds to mark the centenary of the Royal Australian Navy in a weekend billed as the biggest public celebration since the Olympics Games in 2000. And with Prince Harry, the boy-band One Direction, seven of Australia's largest warships and a rugby league grand final all on the same weekend, it needed only fireworks - scheduled for Saturday night - to complete the carnival air.

Just in time at Bradleys Head, in a puff of peach with hat to match, the G-G's motorcade swung into sight as the military band struck up and, moments later, the hardy **HMAS Sydney** launched celebratory shots pounding from her gunwales.



Celebration time: **HMAS Sydney** leads the Australian contingent as part of the International Fleet Review. **Photo: Nick Moir**

"Across a century, Australians have taken great pride in our RAN. The fine values that it represents in our hearts: dedication to duty, commitment to service," the G-G said. "Today we reflect on those noble ideals." Later, at the Opera House, Sydneysiders and tourists thronged the walkways and, just like on any big weekend, not everything goes to plan in a crowd.

"We've come especially to see the boats and the navy men," said Darlinghurst nurse Elizabeth Conquest. "But we can't see any boats or sailors." **Source : SMH**

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The **STENA BRITANNICA** inbound for Hoek van Holland – **Photo : Cees van der Kooij ©**

## **Deep water port to play role of Pakistan's economic gateway: Michael**

Federal Minister for Ports and Shipping Kamran Michael has said that best facilities will be available to container ships after completion of the deep water port project, within two years. This he stated while speaking to Information

Secretary of Pakistan Muslim League-Nawaz (PML-N) Sindh Ali Akbar Gujjar in a call-on meeting here, a statement issued on Saturday said.

Michael said the PML-N government has started work on different projects for provision of international standard facilities at all sea ports of the country and those ports would play a role of “economic gateway of Pakistan.”

The minister said efforts were being made for an in-time completion of the ongoing development projects while new projects have also been launched for improvement of the shipping facilities at the ports.

He said construction of Port Tower Complex was underway, while initial work for construction of an Expo Centre, a modern shopping Mall and a hotel near Karachi port has been completed and these projects would be completed with the partnership of foreign investors.

A German company has showed interest in construction of iron and coal berths at a cost of \$40 million while Chinese and Korean investors have also showed keen interest for investment in different projects related to ports and shipping, he said. Eastern zone of Port Qasim would start functioning very soon, he added.

Kamran Michael said development of ports would generate employment opportunities and people to people contact will be strengthened between the provinces. **Source : Dawn**



The **SEA CLOUD** in the little port of Pylos (Peloponnese-Greece) **Photo ; Bob Kok ©**

## **Soon, 500-foot ship that can cure seasickness with artificial waves**

A Norwegian firm are developing a single-hull hotel ship that is capable of curing seasickness. The 500-feet-ship is going to provide temporary housing to 800 people, who are working on off-shore oil rig and thanks to built-in tanks that have been crafted to counteract waves, living there is going to be almost like living at home, Mashable reported.



Johannes Eldoy, a project developer at Salt Ship Design, told Mashable that the ship has been designed primarily to have as little motion as possible on the gangway and these roll reduction tanks have proven to be very efficient. The tanks are filled with water, and air valves on the roof of each blast the water around so as to create waves of various sizes, which helps balance out the natural ones so that the boat doesn't rock. **Source : Newstrack India**



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The 1987 built NLD flag and owned anchor handling vessel **BLIZZARD** entering Grand Harbour, Malta for the first time on Friday 4th October, 2013. **Photo : Capt. Lawrence Dalli - [maltashipphotos.com](http://maltashipphotos.com) ©**

## GC Rieber Shipping sells the ice-breaker "HMS Protector"

**GC Rieber Shipping** has entered into an agreement with the UK Ministry of Defence (MoD) on the sale of the in house designed ice-breaker "**HMS Protector**". This vessel has been on a bareboat charter to the buyer since the spring of 2011. The sale provides GC Rieber Shipping with an accounting gain of about NOK 370 million, while the cash effect is NOK 485 million. GC Rieber Shipping is a leading international player in the segment for advanced operations in difficult ice conditions. "**HMS Protector**" (ex "**Polarbjørn**") was purpose-built in 2001 for long expeditions to the Antarctic and for subsea assignments offshore. The UK MoD, a long standing client of **GC Rieber Shipping**, has been using the ship as an icebreaker and patrol vessel for the Royal Navy in the South Atlantic and the Antarctic since 2011. It has also provided support for UK Foreign & Commonwealth Office and British Antarctic Survey. "**HMS Protector**" is the second vessel which MoD has chartered and later purchased from **GC Rieber Shipping**. The first one being "**HMS Endurance**".

Irene Waage Basili, CEO of **GC Rieber Shipping**, comments: "We are very satisfied with the collaboration we have had with the MoD. They are highly professional and we have found them both challenging and rewarding to work with. We are known for having highly technical vessels and unique expertise for operations in icy waters and we see this transaction as an acknowledgement that a long-term customer is so satisfied that it wants to own our vessel. New investments in the ice segment are very interesting for us going forward." **Source: GC Rieber Shipping.**



The **BBC SUMMER** anchored in Batam River (Indonesia)

**Photo : Shaun Beal – master CB Networker ©**

## **New Industries delivers largest and heaviest pressure vessels built to date**

**New Industries, Inc.**, of Morgan City, LA completed the fabrication of two 18' diameter x 223'-9" long pressure vessels for **Conrad Shipyard, LLC**, also of Morgan City, LA. "These were the largest and heaviest tanks we have built to date," stated James Stewart, New Industries' Vice President, "Each tank weighed 430 tons."

Yard Superintendent Raymond Leonard stated, "We successfully and safely installed these tanks into a customer furnished hopper barge. The keys to the successful installation were great teamwork and thorough planning."

Andrew Mancuso, Project Manager, also commented on the crew's performance stating, "The crew did an exceptional job fabricating and loading out this set of LPG tanks. The size and weight were not a problem for our experienced personnel, who were able to complete this set of tanks on time and without incident."

**New Industries, Inc.** has fabricated 56 LPG tanks ranging in size from 14' -10" diameter x 180' long x 240 tons to 18' diameter x 223' long x 430 tons. Currently, New Industries' backlog on LPG tanks stretches into the 2nd quarter of 2014.

Founded in 1986, **New Industries, Inc.** is a Morgan City, Louisiana based specialty steel fabricator serving the offshore oil and gas and marine industries. The company specializes in large diameter pressure vessels for transport and processing of petroleum products and chemicals. Other products include portable offshore structures and specialized subsea structures such as jumpers, PLETs, PLEMs, and manifolds. **Source: New Industries, Inc..**

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05-10-2013 : The BC FERRIES **ISLAND SKY** outbound in Vancouver harbour Photo : Robert Etchell (c)

## Indonesian Anchorage Piracy

Tankers at Indonesia's Nipah Anchorage have been subjected to two robbery attempts in less than a week. According to reports one of the vessels involved was Transpetrol's 153,704-dwt shuttle tanker **CARTOLA** (built 2000), while the identity of the second ship was not disclosed.

Details of both attacks feature in the latest piracy report from UK-based security consultants **AKE Maritime**. On 11 September four robbers gained access to the poop deck of the unnamed tanker engaged in ship to ship (STS) operations.

Alert crewmembers deterred the robbers, who then retreated. However no response was forthcoming from port authorities when notified of the incident by radio. Four days later four robbers also gained access to the Bahamas flagged Cartola, but retreated when the crew was mustered. Source : ShipTalk



On Sunday 06OCT13 fellow NEWSCLIPPING reader and contributor **Cees Kloppenburg's** picture of the **PRINSENDAM** was posted while she was in Turkey. Last Sunday in a rare ray of sunshine these days the **PRINSENDAM** arrived at Sochi, The Russian Federation where the passengers were treated on a tour in the region, but unfortunately the weather did not do any justice to the great environment on this area along the western shores of the Black Sea. Photo : Dirk van Uitert (c)





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The German lifeboat **HERTHA JEEP** moored in Stralsund - Photo : Walter de Groot (c)

## IK to acquire DNV Petroleum Services

Funds managed by **IK Investment Partners (IK)** have entered into an agreement with the Norwegian foundation **Det Norske Veritas (DNV)**, to acquire its subsidiary DNV Petroleum Services (DNVPS), a global leader in fuel management services. Financial details for the transaction were not disclosed, the Company said in a press release.

Founded by the Norwegian foundation DNV in 1981, DNVPS is a leading global provider of fuel management services for the maritime and power sectors with customers including ship owners, managers and charterers as well as power plant operators. The company primarily operates within two segments, Fuel Quality Testing and Bunker Quantity Surveys, having pioneered the development of and were introduced in 1981 and 1987, respectively. DNVPS is currently the market leader within fuel quality testing with approximately half of the global contracted volume. DNVPS has experienced strong growth since inception, reaching MUSD 50 in revenue with a business model resilient to cyclical freight rates. Headquartered in Singapore, the company employs 220 staff and has offices in Rotterdam, Houston, Fujairah and Oslo with four strategically located ISO 17025 accredited and specialised laboratories, supported by sales and customer support in 150 key shipping clusters. The business is uniquely positioned to provide fuel and cost-

efficiency solutions and ensure regulatory compliance to its long-standing customer base. Closing of the transaction is subject to legal and regulatory approvals.



Andrey Melnichenko's toy "A" parked in Auckland harbour - Photo : Larry Tompkins (c)

## NAVY NEWS

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HMS DRAGON departing from Rhodes - Photo : Gertjan van Wijngaarden ©

## Coping With The Great American SSN Shortage

After the Cold War ended in 1991, the U.S. Navy got the Congress to agree that the United States required an SSN (nuclear attack sub) fleet of at least 48 boats. Since the 1990s, increased submarine construction by Russia and China means that number is apparently safe for now. But because only 2 new American SSNs were built in the 1990s, the current SSN force of 55 boats will drop to about 40, before recovering in the 2030s. The cause is the sharp cut in SSN construction in the 1990s, the fact that it takes over 5 years to build each new SSN, and the older Los Angeles SSNs approaching the end of their useful lives (33 years) meant that the force of available SSNs is shrinking. The navy is



trying to reduce the shortage by speeding up construction of new Virginia class SSNs (from about six years to five), extend the life of some Los Angeles class boats by a few years, and base some SSNs in the Western Pacific (Guam) to shorten the time needed to get to where they are needed (the coast of China and Russia as the main Chinese sub base is on Hainan Island and Russia's is north of Japan on the Kamchatka Peninsula).

This year the navy has received the tenth of 30 Virginia class SSNs. That was the **USS Minnesota (SSN 783)**, which arrived 11 months ahead of schedule and is the last of 10 Block II Virginias. In 2008, the navy got its fifth Virginia 8 months ahead of schedule and under budget as well. The Virginias are taking less time to build and are arriving at the rate of 1 a year. That will increase to 1 or 2 a year over the next decade. The Virginias cost about \$2.2 billion each. They displace 7,800 tons, are 114.9 meters (377 feet) long, and 10.36 meters (34 feet) wide. Top speed is over 50 kilometers an hour, max depth is more than 250 meters (over 800 feet). The Virginians are armed with Tomahawk cruise missiles (in 12 vertical launching tubes) and four 53.3 cm (21 inch) torpedo tubes that can fire MK 48 torpedoes or deploy naval mines.

More important are the large number of electronic systems carried. These make the Virginias more difficult to detect and much better at detecting what is out there, which enables these subs to be more effective at espionage and scouting. The electronics can also quickly detect and identify incoming torpedoes and rapidly use countermeasures. The passive (listen only) sonar system is backed by a huge library of sounds. Virginias are also designed to operate in shallow waters and carry a SEAL Delivery Vehicle (sort of a minisub for getting SEALs ashore) on the deck of the sub. With a dozen or so SEALs on board a Virginia will be carrying nearly 150 people. Virginia's nuclear reactors are the new type that does not have to be refueled, having sufficient nuclear material to last 33 years. The reactors generate enough heat to provide 40,000 horsepower, as well as ample electricity for all the electronics. The block II models used less costly construction techniques, while the 8 Block III boats will have some design changes and new technology.

The U.S. currently has three classes of SSN. Most are the 6,900 ton Los Angeles-class SSNs. 62 of these submarines were built and 41 are still in service. Armed with 4 53.3 cm torpedo tubes, they carry 26 weapons for those tubes (either the Mk 48 torpedoes or BGM-109 Tomahawk cruise missiles). The last 31 Los Angeles-class SSNs built added the Mk 45 vertical-launch system (VLS), which carries another twelve Tomahawks. If built today these late model Los Angeles class boats would cost about \$1.5 billion each. The first of these entered service in 1976, and the last one in 1996. These boats can last 30-35 years before they must be retired or undergo extensive (over half a billion dollars' worth) of refurbishment and refueling. This can take 4-5 years and will keep the sub going for another 10-15 years. The navy is seeking enough money from Congress to refurb some of the elderly Los Angeles class boats and prevent the SSN fleet from shrinking below 45 boats. 29 9,000 ton Seawolf-class SSNs were supposed to replace the Los Angeles boats but Seawolf proved too expensive, and that problem was one of the main reasons for the lack of new SSNs in the 1990s. Only 3 Seawolfs were built. The Seawolf was designed for the Cold War, carrying 50 weapons (torpedoes, cruise missiles, or Harpoon anti-ship missiles) for its 8 660 mm (26-inch) torpedo tubes. Seawolf was fast (top speed of over 60 kilometers an hour) and much quieter than the Los Angeles boats. To replace the un-built Seawolfs the Virginia-class was designed. Think of it as a Los Angeles size hull with a lot of Seawolf technology installed. The Virginia class boats ended up costing about half as much as the Seawolfs. But that was largely possible because the Virginias used a lot of the new technology developed for Seawolf. **Source : Strategy Page**



The Dutch navy vessels **DE RUYTER, EVERTSEN, FRIESLAND** and the Belgium navy vessel **LOUISE MARIE** moored in Klaipeda – **Photo : Jan van Vuuren ©**

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## Saab Receives Order for Combat Management and Radar Systems for Royal Thai Navy frigate

Defence and security company Saab has signed a contract with Daewoo Shipbuilding and Marine Engineering Korea, for development and integration of combat management and radar systems on a new frigate for the Royal Thai Navy. The order amounts to MSEK 850.

The contract comprises of combat management system and radar system. Saab is the combat system integrator. In addition to the supply of its own systems, Saab is also responsible for procurement and integrations of third-party systems.

Deliveries of ship equipment are scheduled to commence in 2016 and production will take place in Sweden, Denmark, Thailand and Australia. Saab serves the global market with world-leading products, services and solutions ranging from military defence to civil security. Saab has operations and employees on all continents and constantly develops, adopts and improves new technology to meet customers' changing needs. **Source : Yahoo**



The US Coast Guard vessels **WHEC 905 SPENCER** and **WMEC 616 DILIGENCE** moored in Boston –  
**Photo : Marijn van Hoorn (c)**

## Navy ship carrying goods sails to Zambo City

A ship of the Philippine Navy considered as a veteran in relief operations left Sangley Point in Cavite on Saturday for Zamboanga City, which was ravaged by the 20-day standoff between the military and the Moro National Liberation Front (MNL) faction of Nur Misuari.

Navy spokesman Lt. Commander Gregro Fabic said **BRP Benguet (LT-507)** will arrive in the port of Zamboanga City on October 7, Monday. Fabic said the same ship was used by the Philippine Navy to ferry relief goods to Batanes, which was ravaged by Typhoon "Odette" last week. The ship is bringing to Zamboanga City relief goods including drinking water, canned goods, packed foods, medicines, clothing and blankets with an estimated 391 tons of cargoes.



"The PN since the conflict started has been constant in helping the city's struggle in ending up the conflict and heal itself from the torments. During the crisis, the PN has been active in providing naval blockade to help prevent the further escalation and spread of the conflict. Also, relief goods were able to be delivered through PN vessels which provide security and safe passage for timely delivery," Fabic stressed.

"Once again, the Philippine Navy is committed to help Zamboanga rebuild itself and provide assistance in whatever the endeavor may demand," he added. After failing to carry out their original plan to march to the Zamboanga City hall and hoist their flag, rebel forces led by MNLF commander Habier Malik infiltrated at least five barangays and took dozens of its residents hostage. As government troops advance to the occupied villages, the rebels torched thousands of houses and fired at the firefighters to prevent them from putting out the blaze. The government reported that more than 10,000 houses were burned by the rebels during their 20-day occupation of the villages. **Source : Philstar**

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The THSD " **PEARL RIVER**" from DEME/Belgium alongside the Reparatie quay #1 at the **Curacao Dry-Dock Company** for repairs and surveys. **Photo : John Smit ©**

## Chennai Port Trust to develop dry dock facility

Following a huge demand for ship repair works in the country, the **Chennai Port Trust (ChPT)** will develop a dry dock facility at its century-old boat basin and timber pond that would cater to smaller vessels.

It will be the second dock in the east coast, after Hooghly Dock and Port Engineers at Kolkata. Though L&T Kattupalli Port has a ship building/repair facility, it is a non-major port and caters to larger vessels.

According to industry sources, vessels from the east coast often visit shipyards in Singapore for dry docking, while dredgers, tugs and cruise boats go to Colombo for repairs due to non-availability of dry docks in the Indian coast and quick turnaround time. The waiting period for some of the vessels in Indian docks are said to be over 12 months. Some vessels went to China docks due to cheaper tariff.

Created about 100 years ago, timber pond and boat basin are located in the southwest end of inner harbour (Ambedkar dock) of the Chennai Port. The boat basin is used for parking tugs, pilot launches and pollution cleaning

vessels. It also serves as a shelter for small crafts. There is also a slipway meant for underwater repairs. However, the timber pond is not in vogue for over 50 years.

Taking all these factors into consideration, ChPT decided to develop a ship repairing facility for smaller vessels and appointed Howe India Private Ltd as feasibility report consultant. The move was aimed at offsetting the revenue losses incurred due to ban on handling coal and iron ore since October 2011.

Pointing out that the draft feasibility report was submitted last week a ChPT official says the Rs. 315-crore project will have marine facilities, water depths, facilities for vessel launching and docking, dry dock, wet berth requirements, maintenance shop and warehousing facility.

Currently, the timber pond and boat basin area have basic infrastructure such as water area, land area, a small slipway and workshop facilities.

In his report, the consultant said the dry dock would cater to smaller vessels and also harbour crafts of Chennai, Ennore, Krishnapatnam, Kattupalli and Karaikal ports, mainly for tugs, pollution control vessels, dredgers and floating cranes. He suggested six alternative ways of developing the dry dock facilities. The project would be developed under the public-private-partnership mode in 18 months. Bids would be floated next month. **Source : The Hindu**

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The **MAERSK ELIZABETH** approaching the IJmuiden locks – **Photo : Simon Wolf ©**

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## Subsea 7 crew's Africa pop video becomes internet hit

The crew of a Subsea 7 vessel off the coast of Equatorial Guinea have become an internet sensation thanks to their homemade music video. Aberdeen man Darren Flynn enlisted the help of his shipmates on board the **BOURBON PERIDOT** to perform Toto's 1983 hit Africa while at sea off Luba. Now the video has become a smash hit on Facebook, with oil barrels, pumps and even fish standing in for musical instruments as the vessel's crew mime to the song.



The **BOURBON PERIDOT** – Photo : Duane Sanders ©

"I did the first couple of scenes with Subsea 7 guys, and then a couple of other guys on the boat thought it was good so they also wanted in," he told **Energy Voice**. "As the thing progressed more and more people wanted in, from the captain to the company representative." The 33-year-old, who works as an ROV pilot supervisor on the ship, shot the video on a camera he had taken with him to Equatorial Guinea to try and repair. "I got it fixed and thought I should do a couple of test videos," he said.

"It worked, so I thought I should give it a good test and make a funny video whilst on our time off. Obviously its good to have stuff to do on our down time. I filmed a couple of shots and thought about making a music video. We decided on "Africa" by Toto as this is where we work. "The reaction has been great. When we knock off shift all the boys kept asking if I'd done any more."

Darren, who moved to London from Aberdeen two years ago, had worked in the North Sea oil industry for a decade before heading south. The video has now become a huge hit on Facebook and YouTube – and the crew are already keen to try their hand at a follow up. "Everyone was keen to get involved and the ideas were always flying around the rec rooms in the evenings," said Darren. "Everyone on the boat has been humming the tune for the last month too. I'm just worried we all end up hating the song, we've listened to it so much." Watch the video below:

[://www.youtube.com/watch?v=EGheV059UBA](http://www.youtube.com/watch?v=EGheV059UBA)

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The **HIGH BEAM** during her maiden call to Otago harbour – Photo : Ross Walker ©

## No festive cheer for shipping industry, Maersk boss David Skov says

The world's biggest shipping group, Maersk Line, says the Christmas season is unlikely to boost sluggish shipping business this year because of slow global demand and an "unsustainably low freight rate".

David Skov, the Danish shipping company's head of South China operations, made the comments in Hong Kong yesterday, echoing the concerns of local exporters who said they had seen big US retail chain Walmart and sportswear brand Nike cut orders for the festive season.

"We haven't seen a Christmas or Golden Week rush this year, traditionally this season should be very strong for trade, but it's going to be different this year," Skov said after the maiden port call of its first Triple E container ship - the world's largest - in Hong Kong.

As cargo growth is likely to stay flat over the next two months, Maersk - which alone handles a fifth of cargo on the lucrative Asia-Europe route - planned to make another attempt next month to raise the freight rate, currently around US\$765 for each 20-foot container, by US\$950 as it had fallen below the widely recognised break-even point of around US\$1,000 to US\$1,100.

"The current rate is simply not sustainable, it has to come up," Skov said.

The rate slide was not only caused by slower-than-expected economic recovery but also increasing efforts by shipping companies to buy new ships amid low prices and brighter outlook next year - which threaten to upset the supply-demand balance again.

"Most shippers managed capacity well in 2012, but they have been less disciplined this year," Skov said. Shipbroker Golden Destiny said 30 vessels with a total deadweight of 1.5 million tonnes were ordered last week.

Maersk's chief executive, Soren Skou, told The Wall Street Journal earlier that it had overestimated demand for container shipping when it spent US\$3.7 billion to buy 20 Triple E ships two years ago.

To minimise supply and ensure smooth fleet replacement, Skov said Maersk would cap the Triple E's capacity at 14,000 containers, down from a maximum of 18,000, until early next year.

The Danish shipper is betting on a proposed alliance with the world's two other major container companies - CMA CGM and Mediterranean Shipping - to cut costs by about 8 per cent and reduce the number of ships on the Asia-Europe route to 250 from 300. All 20 Triple Es - which are said to consume 35 per cent less fuel than the company's fleet average - would be shared with its two rivals.

As for the Shanghai municipal government's move to allow mainland vessels under foreign flags to do transshipment in the city's new free-trade zone, Skov said he hoped the authorities would consider opening the sector to foreign vessels as well. **Source: South China Morning Post**

## CORRECTION ON NEWSCLIPPINGS 277

In **newsclippings 277** dated 04-10-2013 in the article about **HMC SAFETOW** a type mismatch was made, the AHTS mentioned in the article was the **BOURBON DOLPHIN** and not named as mentioned in the text **BOURDON DOLPHIN** sorry for the type mismatch & inconvenience . **Piet**



## Maersk Oil signs new contracts in Qatar

Doha: Under the patronage and presence of Mohammed Saleh Abdulla Al Sada, Minister of Industry and Energy of Qatar, and the chairman of the board of Qatar Petroleum, Maersk Oil Qatar signed two new contracts. The first is for providing drilling services for two years, by using a new offshore drilling platform, a B-341 model, and another platform on charter for three years, to work in the Shaheen offshore field operations. The two contracts together are expected to be worth more than 750m Qatari riyals.

These two contracts come as an implementation to an earlier agreement this year between Maersk Oil Qatar and Gulf Drilling International. The two companies in February signed a contract to provide drilling and workover services, by using the offshore drilling platform Jasra. The value of the overall signed contracts between the two sides has become 1.56bn Qatari riyals. **Source : GulfShipnews**

## Shipping rates surge, but China decides future

Experts have spent most of the past five years guessing when the recovery in global shipping markets will begin. Up until recently there wasn't much to cheer about - too many vessels and an unconvincing global economic recovery - but we detected a ripple of excitement during the summer when the widely watched Baltic Dry Index (BDI), a tracker of freight rates for vessels carrying dry bulk such as iron ore and coal, hit an 18-month high. It's now approaching a two-year record after doubling in just six weeks, and shareholders in the London-listed brokers and ship owners are sitting pretty.

Indeed, since the BDI began its uptrend at the beginning of June, the ship brokers - Clarkson (CKN), Braemar Shipping (BMS) and ACM Shipping (ACMG) - have risen on average by more than 25 per cent. Vessel owner Goldenport (GPRT) is up 50 per cent from its July low and Hellenic Carriers (HCL) has more than doubled.

Clearly, the economic recovery, particularly in the US, is welcome, but it's not what's driving this rally. As we reported in July (Shipping recovery on the horizon), this is all to do with China. A gamble that iron ore prices would keep falling and a short-term credit crunch halved stockpiles there earlier this year. Government intervention forced prices back up and miners have taken advantage of ongoing restocking, hiring every huge Capesize bulk carrier available to ship all they could before the seasonally weak first quarter. That's squeezed Capesize rates - which have easily the largest weighting in the BDI - from just a few thousand dollars a day to over \$40,000, generating extra commission for brokers, but also skewing the index higher.

Prices for second-hand ships are rising, too, up over 10 per cent in the past few months and underpinned by the popularity of dollar-denominated assets. Mark Williams, research director at Braemar Seascope, reckons they're still good value.

IC VIEW:

It's not clear whether the BDI's rally is sustainable - it all depends on China. The hot money, however, is still on a more broad-based recovery later next year. That implies further volatility ahead, and London's high-yielding ship brokers, on an average forward PE ratio of 14.5, have already priced in healthy optimism. Owners have, too, but still trade at a significant discount to net fleet value. That said, we're still minded to keep our powder dry for now.

**Source: Investors Chronicle**

## Shanghai FTZ may influence registration of China's merchant fleet

China Shipping (Group) has switched its registered location to the Yangshan deepwater harbor, south of Shanghai, for three years, but most of its deep-sea vessels are still listed under its Hong Kong branch and do not fly the flag of the People's Republic of China.

However, with the launch of the Shanghai free trade zone on Sunday which includes the launch of shipping services as one of its priorities, the impact on domestic shipping enterprises such as China Shipping will be substantial.

Shipping experts have cautioned however that there is a long way to go before the ships can return for registration.

Although many ships owned by China Shipping do not fly the PRC flag, this situation is not unique to China's shipping sector.

Currently, 56% of China's ships fly flags of convenience, while those that fly the PRC flags only account for 44%. The total tonnage of the ships flying the PRC flags is even lower than that of ships flying the Hong Kong flag.

Ships that fly flags of convenience register in any country that will accept them, such as Panama, Bermuda and Malta, but they can freely ply the world's shipping routes.

Shanghai's First Financial Daily said the scale of China's fleet has continued to expand, but the number of Chinese-funded ships registering overseas has also continued to climb.

Lei told the newspaper that this was because registering a ship in China requires the payment of various taxes, and the registration procedures are more complex; besides this, the management of the vessel following registration is more rigorous in China than elsewhere.

He cited as an example that it normally takes two hours to complete the registration of a ship, but more than 100 days are needed at Yangshan Harbor. **Source: Want China Times**



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## Why second-hand ship values suggest dry bulk shares will climb

The prices of older vessels are another indicator that reflects the fundamentals of shipping companies. Because these vessels are sold and bought in the secondary market, it doesn't take as long for the buyer to receive these vessels. So price movements in older vessels often reflect nearer-term fundamental outlook and they tend to lead new build prices. When the prices of second-hand ships rise, you can expect shipping companies to benefit over the short to medium term. But when prices are falling, expect shipping companies to perform poorly.

### Second-hand ship values rose in September

In September, second-hand values rose for both Capesize and Panamax vessels. Ten-year-old vessel prices had jumped 10.64% from \$34 million to \$38 million for Capesize rates, while the prices for Panamax vessels rose 3.13% from \$16 million to \$16.5 million. This is a larger increase than we've seen for new builds, reflecting managers' assessment that shipping rates will rise faster than expected and the fact they're paying a time premium to receive these second-hand vessels right away.

### Time premium is on the rise

Time premium is normal when rates are rising fast. From 2001 to 2007, for example, the prices of ten-year-old ships as a percent of new builds had climbed from ~50% to ~140% when dry bulk rates were soaring via rapid growth in China's economy. September's increase in the ratio for both vessels bodes positively for short-to-medium-term rates. With the current level sitting near the lower range over the past 13 years, there's much room for second-hand values to rise.

### Time premium at lower bound

Unless ten-year-old vessels become really expensive, towards the ~80% range as a share of new builds, it's unlikely that we'll see a hefty amount of new ship orders and new build supply entering the industry. Once second-hand values rise to that high, shipping companies will be aggressively ordering new vessels from more expensive shipyards and



start paying premiums to accelerate production, which drives the overall price of new ships up and will lead to increased future supply. The current trend bodes positively for dry bulk companies like DryShips Inc. (DRYS), Diana Shipping Inc. (DSX), Navios Maritime Holdings Inc. (NM), Safe Bulkers Inc. (SB), and Navios Maritime Partners LP (NMM) over the long term. **Source: Market Realist**

## Maersk Line to modify two West Africa loops

Effective mid-November, two of Maersk Line's Algeciras and Tanger based Med to West Africa slings will see changes to their respective port rotations.

**'WAF1'**: Tema and Libreville will be removed, with Onne and San Pedro to be added. The revised rotation stands as follows: Tanger Med, Algeciras, Abidjan, Pointe Noire, Onne, San Pedro, Tanger Med. The service will continue to offer weekly sailings with six vessels on a 42-day roundtrip.

**'WAF3'**: Onne, Takoradi and San Pedro will be removed, with Tema to be added. The revised rotation stands as follows: Tanger Med, Algeciras, Lagos (calls at Tincan and Apapa), Tema, Tanger Med. After the changes, the weekly service will turn in 35 days instead of 42, with its fleet accordingly cut by one ship.

The port of Tema thus moves from the 'WAF1' to the 'WAF3', while Onne and Sand Pedro move from the 'WAF3' to the **'WAF1'**. Libreville, which is cut from the 'WAF1' without being added to the 'WAF3' will lose one weekly frequency, but remains covered by Maersk's **'WAF2'**.

An alternative coverage of Takoradi has not been announced so far. Other shipping lines without direct coverage of Takoradi, including Hapag-Lloyd and Zim, have started to serve the port via slots in the intra Ghana feeder of local operator AICS. This service was launched in April. **Source : Linervision**



## NOL takes delivery of the 9,200-TEU Charleston, sixth of 12 vessels

APL HAS received delivery of the **APL CHARLESTON**, sixth of twelve 9,200 TEUers from Korea's Daewoo yards, first ordered as 10 vessels in July 2010 by Singapore's **Neptune Orient Lines (NOL)** as ten 8,400 TEUers, then increased to 9,200 TEU a year later, reports Alphaliner.

The **APL CHARLESTON** will join the West Asia Express (WAX/CMI) service, operated by APL and MOL, on which she will replace the 6,350-TEU **APL TURKEY** which then joins the Far East-Red Sea (REX/RSS) service operated by APL and PIL. The **APL CHARLESTON** joins the already delivered **APL SAVANNAH**. **Source : Asian Shipper**

## BOEKBESPREKING

By: Frank NEYTS

### "The Dutch offshore 2010-2013".



**Flying Focus'** maritime aerial photographer **Herman IJsseling** regularly flies into the fascinating world of the offshore oil and gas industry. The company recently published its second photobook about this industry, called "**The Dutch offshore 2010-2013**. Aerial photography of the Dutch offshore Oil & Gas industry".

The book is a visualisation of the industry offshore, unknown to many people onshore.

With his selection of photo's **Herman IJsseling** covers most aspects of this immense industry, mainly focusing on the Dutch and their part in it during the last three years. Highly recommended!

"**The Dutch offshore 2010-2013**" (ISBN 978-90-

79716-10-4) costs 29,50 euro. The size of the book is 21 x 30 cm, hard cover & 96 pages. English text. All **Flying Focus** publications can be ordered via [flyingfocus.nl](http://flyingfocus.nl) or by telephone +31.35.6910829.

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### .... PHOTO OF THE DAY ....





The **RUNNER** from **Henk Wesselius** assisting the **FURIE** during the opening of the Furieade in Maassluis  
Photo : Jan Steehouwer ©