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EVENTS, INCIDENTS & OPERATIONS



The **GO PEGASUS** off Batam – Photo : Capt. Jelle de Vries ©

Why tanker managers remain negative about crude oil prospects

The tanker orderbook represents managers' assessment of the industry's future fundamental outlook. It reflects the number or capacity of ships that have been ordered, as well as the number of ships under construction. When ship orderbook increases, it signals that future supply and demand dynamics are favorable and that companies can generate good returns. On the other hand, when the ship orderbook falls, it reflects a negative picture for the tanker industry.

The crude tanker orderbook remains in a downtrend

The orderbook for crude tankers fell again from September 27 to October 4, declining from 9.54% to 9.53% of existing capacity. These tankers are used to haul crude oil (unrefined oil), particularly from the Middle East to countries in Europe, America, and Asia. Construction time can be up to five years depending on vessel class and size, as well as how busy ship builders are.

The indicator for crude tankers has remained in a downtrend since early 2011, when the orderbook stood at a high of ~30% of capacity. Managers were initially very optimistic about the future prospect of oil demand through 2005 to 2008, when oil prices were soaring and China was booming. So they placed large amounts of orders for crude tankers.

What they failed to notice, though, was the eventual burst of the housing bubble (not just in the United States) and an energy boom in the United States that was slowly starting to heat up. As the global economy remained weak and cars became more fuel-efficient, oil consumption fell overall.

Using percentage of existing capacity

Analysts often use a percentage to reflect the changes in the number of operating ships over time. An orderbook based on the number of ships has little meaning without context. If 12 ships were on the orderbook, the interpretation could differ when existing capacity consisted of 30 versus 1,000 ships. An orderbook also helps investors understand how much of existing capacity is currently in backlog and what percent of growth investors could expect if all the ships were constructed.

Implication for share prices

The latest figures show that managers don't expect fundamentals to improve in the long term. Investors should take the continued weakness in the orderbook as a negative for crude shipping companies such as Frontline Ltd. (FRO) and Nordic American Tanker Ltd. (NAT). This could also negatively affect Ship Finance International Ltd. (SFL) if Frontline Ltd. (FRO) can't run its business.

While **Navios Maritime Acquisition Corp. (NNA)** holds some VLCCs (very large crude carriers), its contracts mostly expire in 2017 or later. So investors need not worry too much until late 2014 to 2015. The Guggenheim Shipping ETF (SEA) will also be negatively affected, but its diversification into other shipping companies has led to its outperformance. Investors should keep track of these developments because, sooner or later, orders will resume, as Chinese crude oil imports are expected to outpace declines in the United States. An eventual turnaround could be a great long-term opportunity. **Source: Market Realist**



The **WMS GRONINGEN** at the river Tyne – Photo : Kevin Blair ©

Sea freight rates rising

Australian grain growers may gain a competitive advantage into key south east Asian markets with sea freight rates rising rapidly over the past six weeks. The Baltic Dry Index, a key indicator of sea freight prices, has jumped rapidly which will influence the competitiveness of grain freighted over longer distances. Brad Knight, Geo Commodities, said it would mean Australia's freight advantage into Asia may become more important. "There's been stiff competition to

supply the south-east Asian market from North America, now with freight rates rising, they may not be quite as competitive," Mr Knight said.

"The flipside of this is that Australia will have higher costs going into markets such as the Middle East, where it is competing against Black Sea grain which has much less distance to travel." But although sea freight rates have risen as a whole, it is less pronounced in the categories relevant to grain freight.

Cargill Australia spokesman Peter McBride said the highest gains was in the Cape ship sector, or ships more than 170,000 tonnes deadweight, which are used mainly in moving minerals. "Rates for Capes saw an increase of 150 per cent in September on the back of stronger shipments of iron ore, but this is coming off historical lows earlier in the year," he said.

In the Panamax sector, which comprises large export grain vessels, prices were up 100pc, but in the smaller Supramax and Handy size categories, price rises were much more modest, at 14pc and 11pc respectively. President of US Wheat Associates Alan Tracy said with this in mind, the US wheat industry was confident it would be adversely impacted by a rise in freight rates. "Much of the wheat we ship to those markets goes in the smaller sized vessels," Mr Tracy said.

And he said North America would be advantaged into northern Asia even if sea freight did continue to rise in price.

Mr McBride said availability of ships was not going to be an issue to the Australian grains industry, but said exporters would not be able to leave booking of freight to the spot market, as vessel supply was tightening. Meanwhile, prices in the container freight market remain relatively static. Nicolaj Noes, managing director of international freighter Maersk Line, said the Baltic had little impact on container prices. "There is no real correlation between bulk and container rates," Mr Noes said. "They are two different segments and we haven't seen any uptake on rates on exports out of Australia." **Source: The Land**



Heerema's **RETRIEVER** with the **H 404** at the Westerschelde – **Photo : Peter Andriessen- www.tughunter.nl**



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\$100 million lost in W. Africa pirate attacks since 2010

Pirate attacks in the Gulf of Guinea have increasingly targeted international cargo tankers, with roughly \$100 million (74 million euros) in product stolen since 2010, a risk analysis group said, revealing new details about regional unrest.

The nature of maritime crime off Nigeria, Togo and Benin has sparked debate in recent months, with some prominent organisations calling it an emerging piracy hub where attacks are on the rise.

But the Denmark-based Risk Intelligence challenged that claim, telling AFP that while the nature of the targets has changed, the number of attacks has actually gone down since an amnesty deal was struck in 2009 with rebels in Nigeria's oil-producing south.

"It has been declining since amnesty was imposed," said Dirk Steffen, head of maritime security at Risk Intelligence, which closely tracks the region. What has changed, he said, is the type of ships being attacked, leading to a spike in the number of reported incidents. "The difference now... is that there have been more targeted attacks against product-carrying tankers," Steffen told AFP.

"Most ships that are involved in international trade tend to report when they are attacked," he said. In the past, pirates typically raided local or regional vessels, whose crews had various motivations, including political ones, to keep quiet after being robbed. The International Maritime Bureau, which is funded by ship owners, said in July that armed robbery and kidnappings at sea had been surging off west Africa.

The IMB has over the last 18 months repeatedly cited a rise in attacks in the region. While Risk Intelligence disputes that narrative, the Danish group said pirates in the Gulf of Guinea are making more money than ever.

A statement from the group described the coordinated attacks on large commercial tankers as "a relatively new type of crime" that has become "highly lucrative." "An estimated 117,000 metric tons of product worth approximately \$100 million (74 million euros) has been stolen since 2010," the statement said. For Steffen, the solution to the scourge has to come from Nigeria's government.

"The backers and sponsors are Nigerians. The buyers and brokers of stolen cargo are Nigerians and the attack teams are Nigerians," he said, noting that the pirates may get some "logistical help" from accomplices in Benin, Ghana and Togo. Nigeria is Africa's top oil producer, generating some two million barrels per day from onshore and deepwater fields in the Niger Delta, which falls along the Gulf of Guinea. Many of the targeted vessels have been laden with crude oil, destined for refineries around the world. **Source: AFP**



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Container Shipping - Owners rush to the yards despite a distressed market

Following five weak months of demand growth (January-May), transported container volumes are finally growing on the Far East to Europe trading lane – as much as 1.9% y-o-y in the first seven months of 2013, according to CTS. The positive development reflects a more stable situation in the still recession-hit Southern European countries. They are no longer an increasing drag on the positive growing Northern European imports. Backhaul volumes increased during the same period by a brisk 5.1% y-o-y.

The strong growth numbers of June and July at 9.7% and 8.2% paved the way for the USD 895 per TEU increase in freight rates at the end of June and USD 141 per TEU at the beginning of August. Even though the September numbers are still pending, freight rates tell a story of poor demand growth. In the meantime, on the front-haul trans-Pacific trading lanes from the Far East to the US West Coast, volumes are still below the aggregate numbers of the first eight months of 2012, by 0.4%. Following a weak first half of 2013, the y-o-y monthly growth figures for July and August came in at 1.0% and 4.2% respectively. From March to June, volume growth was negative, which placed a downward pressure on freight rates. The positive monthly y-o-y growth numbers have stabilised freight rates at around USD 1,900-2,000 per FEU. In spite of the poor demand figures for US West Coast imports, freight rates levels have been much more stable than freight rates on the Far East to Europe trading lane during 2013. A steady decline of 17% from the start of the year compares to the very volatile spot freight rate environment of the Far East to the European "battlefield".

Demand growth in the minor trades is still solid, and is expected to deliver 5-7% of full year volume growth. Minor trades include North-South, intra-regional and South-South trades.

Following the seasonal Summer slowdown in the pace of new deliveries, BIMCO expects the final three months of the year to deliver an average of 110,000 TEU each of new capacity, bringing the total within reach of the all-time-high level of 1.5 million TEU back in 2008. October to December will see mostly sub-10,000 TEU ships delivered, as the next wave of 10,000+ TEU is set to take place in March and April 2014.

The total fleet has just surpassed the 17 million TEU mark, with 317,000 TEU leaving the fleet for recycling. So far this year, 175 newly build containerships of 1.16 million TEU have been launched. This brings the fleet growth to 5.1% for the year to date.

Containership contracting has been on fire in July and August, during which time the new orders placed during this year doubled to reach the current 1.52 million DWT. Two-thirds of these new orders are for 2015-delivery. This has caused the BIMCO supply growth outlook, based only on existing orders, to show an almost full order book for the shipyards two years into the future. The average annual number of delivered capacity from 2006-2012 is 1.3 million TEU.

A feature worth mentioning is that in mid-August, China's Shanghai Waigaoqiao shipyard has landed the nation's first 16,000 TEU vessel in a quest to enter the high-spec. and high-value shipbuilding segments. The ship will be delivered in 2016.

The drive for lowering unit cost per transported container is driving this run to yards; bigger and bigger ships meant to exploit economies of scale. Nevertheless, they will only do so on "the big chain ring" if they are utilised to their full extent. As long as overcapacity reigns, the deployment into service must happen cautiously in order to maintain the razor-sharp balance in the market. Order-book-to-fleet ratio for ULCS (+10,000 TEU) now stand at 76%.

As the peak season is behind us now, owners and operators will spend the coming month focusing on capacity adjustment across the board. On the Far East to Europe route, the widely announced 1 October change to freight rates were dismissed before momentum arrived; now 1 November is the next yardstick for measuring the bargaining power between the individual carriers and their customers.

By looking at the idle fleet numbers, we find little comfort that earnings will improve significantly unless several tools are applied. The idle fleet stands at 416,000 TEU, or 2.4% of the fleet – some 50% below the level at the same time last year. However, we do not need to go this high as a lot of "blank sailings" and temporarily services withdrawals are doing quite a solid job in lifting the utilisation level of the deployed fleet. During the July-August lift of freight rates, the idle fleet did not go beyond the 470,000 TEU level.

Volume growth in 2012 on the Far East to Europe route was negative, while it was flat on trans-Pacific trade. Due to the disappointing 2012 level of transported containers, we must see positive monthly growth rates in the final months of the year – anything but that would be the result of an unexpected setback in US and European consumer demand.

It remains the supply-side that has to be actively managed, even though the demand side is about to grow stronger in the coming years. We will still be in the single-digit zone of growth levels, as compared to the regular double-digit growth during most of the years in the "noughties"; slow steaming beyond what we see today, larger numbers of vessels in selected services, still a lot of recycling activity and network optimisation is what you can expect.

Source: BIMCO

Nieuwe aanlegsteigers Den Helder

Donderdag 10 oktober 2013 zijn in Den Helder vier nieuwe aanlegsteigers feestelijk geopend. Met de nieuwe steigers kan de Port of Den Helder zowel de offshore als ook de visserijsector optimaal faciliteren. Daarmee speelt de Port of Den Helder in op de groeiende vraag vanuit de offshore markt. De opening vond plaats in aanwezigheid van Jan van

Run (gedeputeerde provincie Noord-Holland), Kees Visser (wethouder gemeente Den Helder) en Piet-Hein Kolff (directeur Port of Den Helder).

De afgelopen jaren is de Visserijkade in Den Helder verbreed om extra kaderuimte te creëren voor het laden en lossen van offshore schepen. Aan de verbrede Visserijkade in de getijdhaven van Den Helder zijn drie nieuwe steigers gekomen nabije de Moormanbrug. De haven bij de steigers is uitgebaggerd om ook grote offshore schepen met veel diepgang aan te meren.

Daarnaast is de wens van de visserij ingewilligd om een nieuwe afmeersteiger bij de CIV Den Helder te realiseren. Hieraan kunnen vissersschepen afmeren om onderhoud te doen aan hun schepen en visgerei.

Groeimarkt offshore

Met de multifunctionele steigers kan de Port of Den Helder de offshore- en de visserijsector optimaal faciliteren. Piet-Hein Kolff, directeur van de NV Port of Den Helder: 'Deze nieuwe steigers passen bij de ambitie van de Port of Den Helder om ruimte en optimale faciliteiten te bieden aan een groeiende offshore markt. Met de ontwikkeling rond offshore windindustrie spelen we slim in op een verwachte groei van de havenactiviteiten.'

Vertrouwen in de toekomst

Den Helder is een visserijstad, dat moet zo blijven en daar zijn we trots op. We hebben niet voor niets miljoenen in de aanleg van een compleet nieuwe visserijkade en in nieuwe vislosstijgers geïnvesteerd. We willen blijvend de visserij faciliteren in de haven van Den Helder. Die kade en steigers lagen er niet zomaar. Daar is veel overleg over geweest. Logisch, want alle deelnemers hadden hun eigen belangen. Ik ben er echt trots op dat het ons met zijn allen gelukt het voor elkaar te krijgen. Achteraf gezien doordat we vertrouwen in elkaar kregen. En als die basis er is, dan kunnen dingen van de grond komen. Ik heb vertrouwen in de toekomst van de visserij hier in onze regio. Er is zoveel vernieuwing en zoveel nieuwe samenwerkingsverbanden. We moeten er wel met zijn allen de schouders onder blijven zetten. Ook de overheid. Die moet faciliteren, organiseren en mogelijk maken. Innovatie en ondernemerschap moet ruime kansen krijgen



Overview of the port of Den Helder with several suppliers and the pilot tender **WULP** – Photo : **Kenny Heidman** ©

New taskforce launches to fight for African offshore workers' rights

ITF (International Transport Workers' Federation)-affiliated trade unions meeting in Mombasa, Kenya today launched a new taskforce dedicated to protecting the rights of African workers in the offshore sector – and to fighting for more jobs for African nationals in the indigenous hydrocarbon industry. As part of its aims, the new ITF African Regional Offshore Oil and Gas Task Force Group (AROTFG) will campaign to secure national cabotage and continental shelf jurisdiction in the offshore oil and gas sector. It will also be checking for any abuses by companies of African workers' rights, particularly where they contravene the Maritime Labour Convention 2006 (MLC), the seafarers' bill of rights. The MLC came into force on 20 August, and is the 'fourth pillar' of global maritime regulation, alongside existing international conventions on safety at sea, marine pollution, and seafarer training and certification. It aims to promote

decent living and working conditions in the shipping industry, and to prevent exploitation and unfair competition. It



also upholds the principles of freedom of association and the rights to fair terms of employment.

Speaking from the meeting, Joe Katende, ITF Africa regional secretary, said: "This is a historic event. The AROTFG, backed by the ITF and its global Offshore Task Force Group (OFTG), will send a signal to governments and the hydrocarbon industry that African workers are sick and tired of hearing excuses from the industry. It is time the industry backed African workers in

developing their skills and finding job opportunities on their own continental shelf."

ITF Offshore Task Force Group chair Norrie McVicar applauded the developments in Africa and called upon the Nigerian Government to show leadership in the region by being the first to review its own cabotage regulations, particularly where it is known there is a clear abuse of the 'waivers system' that is undermining job and training opportunities for Nigerian seafarers. He also thanked the Kenya Maritime Authority in Mombasa for its support for the meeting and its involvement in the opening ceremony.



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The TSHD **JUAN SEBASTIAN DE ELCANO** anchored off Batam (Indonesia) – **Photo : Shaun Beal - Networker.** ©

Seaworks appoints Pronomar to deliver drying systems for two vessels

PRONOMAR is very happy about an order they received from **Seaworks**, a Norwegian company based in Harstad that stands for maritime competence in the fields of marine services, such as bulk transport, oil spill response services and eco technology, to name just a few. As Pronomar also stands for competence in the supply and delivery of drying systems to the maritime industry, Seaworks appointed us to deliver our efficient by now globally established **Pronomar-Top Trock drying systems** for their two vessels **Martin H-NB1** and **2**.



On both vessels **Seaworks** decided to install our state-of-the-art stainless steel drying systems for up to 5 FRC- / survival suits, overalls, jackets, trousers, caps or hoods as well as 6 pairs of boots or gloves each. The costly work wear will be dried efficiently from the inside on rounded off hangers in a short period of time due to a big amount of warm air coming from a powerful blower. Keeping the work wear properly dry and maintained at all times prolongs its lifetime by

about two to three times which means a decrease in purchasing costs. But **Seaworks** not only profits financially but also in terms of their staff. If they are able to work in dry clothes and especially boots their risk to fall sick is reduced and in turn their well-being is increased immeasurably. Another benefit is that the dryers come with timers which means the drying process still start and stop automatically so all the people have to do is put their outfits over the hangers after a hard day's work and then relax and enjoy their evening. All the afore-mentioned points add to a higher motivation and excellent work environment on-board. **Pronomar** is very pleased about this order and with the dryers already installed they trust that the crews on both vessels enjoy the comfort the drying systems provide. For more information about **Pronomar** click [HERE](#)



The Indonesian Marine police patrol vessel **4016** off Batam – Photo : Capt. Jelle de Vries ©

ARCTIC ROUTES OPEN

Climate change is opening Arctic routes to navigation. The Northern Sea Route (North of Russia) and the North West passage (North of Canada and Alaska) offer considerable savings in sea miles for Europe – Asia trade routes. The route from Rotterdam to Yokohama could be reduced from 11,250 miles to 7,350 miles by using the Northern Sea Route. The potential is there, but it is very early days. There were forty Arctic route trading voyages in 2103 moving

about one million tonnes of cargo. That compares to the 700 million tonnes moving through the Suez Canal. But the ice is receding every year, and the maritime industry has to think now about how to serve these routes safely and cleanly.

The opening of the Arctic is not just for trading routes, it also offers access to abundant natural resources including oil, gas, minerals and fish. All these opportunities call for new vessels adapted



to Arctic conditions. But there are challenges. Winter ice can reach over 2 m thickness, temperatures drop to between -40°C and -50°C, leading to difficult working conditions, it is dark for six months, there is little or no coastal infrastructure and distances from bases or ports are long. The eco system is very vulnerable, and navigation in convoy is necessary, which increases the risk of collision. Add in difficulties of communication and it is clear that Arctic operations of any sort demand ships and offshore units specially designed for this purpose. Canada and Russia have developed their own local



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regulations for navigation in their waters. The “**International Code of Safety for Ships in Polar Waters**” (**Polar Code**) will be published soon by **IMO** and will have to be applied by designers. **Bureau Veritas** has developed rules and guidance notes for operation in Arctic environments. These include a Cold notation, Polar Class Rules, guidelines for Ice class selection and rules for designing propulsion in ice. There is a lot of innovation required to be ready as the Arctic opens. That is why Bureau Veritas has an active Arctic research and development programme which has developed its ice loads toolIceSTAR in cooperation with Saint Petersburg University. BV works within JIPs, with major shipyards, and Canadian and Russian institutes on specific issues for vessels adapted to extreme winter climates. The experience and cutting edge research which **Bureau Veritas** brings to Arctic development will help to open up this new frontier safely and with respect for the environment. **Source : Bureau Veritas**

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Zanzibar to Register More Foreign Ships

DESPITE the recent saga about Iranian ships flying a Tanzanian flag and interception of a ship loaded with cannabis worth millions of US dollars in Italian waters, the Zanzibar Maritime Authority (ZMA) says it will continue registering foreign ships.

Zanzibar was in the spotlight in recent months following 36 Iranian oil tankers flying the Tanzanian flag contrary to US, EU-led economic sanctions slapped on the country for its nuclear programme.

A ship named Gold Star, also registered by Zanzibar, was recently seized with a large amount of drugs off the Italian coast, raising alarm on how Zanzibar was not careful in licensing ships. The ZMA director, Mr Abdi Omar Maalim, said here that his office would continue doing business with international ships, maintaining that the past saga had nothing to do with registration. "Some people are using the incidents to denigrate us," he lamented.

"We have been doing our work well according to international laws. The Iranian tankers and the Gold Star ship violated the terms of the agreement and all have since been deregistered.

We have to move on," Abdi emphasised. He said Philtex, the ZMA agent in Dubai, has been doing a good job, adding; "We are planning to open up ship registration branches in Singapore and Greece. The business is good for our economy." Maalim said since the establishment of ZMA in 2009, it has managed to register 179 international ships and 207 vessels in the country, collecting thousands of US dollars in registration fees. He said Zanzibar was currently the only country registering multiple international ships in the region, adding: "We have got to exploit the opportunity."

Source : AIIAfrica



Gulf Offshore's **HIGHLAND ENDURANCE** assisting with the rig move of the **FALCON100** offshore Pointe Noire, Congo. **Photo : Iain Jamieson ©**

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The **HSS STENA EXPLORER** in Holyhead. Photo : Oliver Missiaen, Sea Golf ©

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Iskes **ARION** assisting the **MINERAL HONSHU** outbound from the IJmuiden locks – Photo : Simon Wolf ©

Venezuela detains ship in waters claimed by Guyana

Guyana's government said Friday that Venezuela's navy has detained a ship operated by a U.S. oil company in waters disputed by the neighboring South American countries. The ship, which has five U.S. citizens on board, was conducting a seismic survey under contract for Anadarko Petroleum Corp. on Thursday when it was stopped by a Venezuelan navy

vessel. It was ordered to sail under escort to Margarita Island in Venezuela, the Guyanese Ministry of Foreign Affairs said in a statement. "It was then clear that the vessel and its crew were not only being escorted out of Guyana's



waters, but were under arrest," the ministry said. "These actions by the Venezuelan naval vessel are unprecedented in Guyana Venezuela relations."

Photo : Piet Sinke ©

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Venezuela said it legitimately detained the vessel for operating without authorization in its waters. Its government said the ship, **TEKNIK PERDANA** was

expected to arrive on Margarita Island on Saturday.

Guyana said the crew was well within its territorial waters but that the Venezuelan navy informed them that they were operating in that country's exclusive economic zone and ordered an immediate halt to the survey. The two countries have been disputing their land and ocean borders for decades.

The government of Guyana said it has expressed its "grave concerns" to Venezuela and requested the immediate release of the vessel and its crew.

"The actions taken by the Venezuelan navy vessel constitute a serious threat to the peace of this sub-region and the Government of Guyana therefore strongly condemns these actions," the Foreign Ministry said.

Venezuelan oil minister Rafael Ramirez said the country was obligated to act if a ship was in its maritime zone without authorization. "We will jealously defend our country and our sovereignty," he said when asked about the incident at a news conference in Caracas.

The minister said that Guyana and Venezuela have been in discussions over oil exploration in the area but he declined to discuss the status of those talks. John Christiansen, a spokesman for Anadarko, based near Houston, Texas, said the company, which has received a concession from Guyana to explore the area off the country's northern coast, was working with the governments of Guyana and the U.S. to secure the release of the crew and the vessel.

The total number of crew members was not available, but there were at least five U.S. citizens, including Anadarko contractors and employees of TDI Brooks International, a company based in College Station, Texas, which was contracted to do the acoustic survey of the ocean floor. Peter Tatro, the director of operations for TDI, said the company is in contact with its employees.

"The people are fine. Our concern is just sort of what happens next," Tatro said. "We don't know what to expect when they arrive in Venezuela." The U.S. State Department had no immediate comment.

The **TEKNIK PERDANA**, a 285-foot survey vessel, is flagged in Panama and owned by **TL Geohydrographics Ltd.** of Singapore. The ship was operating in what is known as the Roraima concession block, an area of the Atlantic off Guyana and Venezuela that has drawn increased exploration interest in recent years.

Guyana said that the vessel was merely collecting seismic data and that there was "ample time" to discuss any differences over the region with Venezuela since the actual exploration work had not yet started. Source : Seattle PI

Philippines undergoing crucial EMSA audit this week



Photo's : Piet Sinke ©

This week the Philippines maritime training industry is undergoing its crucial second audit of its STCW compliance by the **European Maritime Safety Agency (EMSA)**. The audit is the second by EMSA this year and if the Philippines fails the audit 60,000 to 70,000 Filipino seafarers could be banned from working on EU-flagged ships. EMSA first threatened to ban Filipino seafarers from EU-flagged ships in 2010 after a follow-up audit on a 2006 audit found recommendations on STCW compliance had not been implemented.



The audit in April this year is understood to have not gone as well the industry had hoped.

Maritime Industry Authority (Marina) head Nicasio Conti, who had been tasked by the Philippines President Benigno Aquino to bring the Philippines into STCW compliance, was replaced in May by Maximo Q. Mejia, previously with the World Maritime University in Malmo, Sweden. Local reports do not appear positive over the potential that the Philippines pass the STCW audit this week with Tinig Ng Marino, the newspaper of union United Filipino Seafarers (UFS) quoting sources as saying EMSA team reaction had been one of "disappointment". "It looks like we're going to fail again. The fate of our seafarers is really worrisome," an unnamed official was quoted as saying. **Source : Seatrade Global**



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Cobelfret's **YASMINE** moored on number four berth at the Humber Sea Terminal and loading for her evening sailing to Zeebrugge. Photo : Simon Smith ©

Sun Princess cruise liner linked to second death

THE disappearance of a man from a cruise ship is likely to be the second passenger death linked to the same cruise.

Northern Territory detectives and West Australian authorities are investigating the disappearance after the man, 73, was reported missing in WA waters aboard the **SUN PRINCESS** cruise liner on Tuesday.

The ship's crew has scoured the vessel and passed around the man's photograph to other passengers, but it is believed that he may have gone overboard some time after breakfast on Tuesday. It is understood the man, who is from Perth, suffered from dementia. The NT News has revealed another man, aged 70, died after he fell and hit his head at Senggigi Beach, on the Indonesian island of Lombok, after the Sun Princess docked there for several hours on October 3. The ship's staff helped the man immediately and he was rushed to hospital by ambulance. His condition worsened and he died several hours later. After docking in Darwin a the ship's passengers told of their grief after the disappearance of the 73-year-old. Passengers spent about eight hours on the deck as they kept watch for the man in the water as the ship re-traced its track on the Kimberley coast, near Cape Londonderry, when the man's wife raised the alarm.

She was running frantically through the ship, looking for her husband. Helen Cornish, 62, of Adelaide, said it had been a "traumatic 24 hours. "I've shed many tears for the man and his wife," she said.

"I didn't know him but we have all been affected by this - it's just so sad." Ms Cornish boarded the ship at Fremantle for a 17-day cruise with her 32-year-old son Shane. Another passenger David Macdonald, of Perth, said the crew and staff had kept passengers informed. "They were really professional - there was no sense of panic," he said. "They told

us someone had gone missing and that there were procedures they had to follow." The man was last spotted about 9am on Tuesday. The ship turned to see if there was any sign of him in the water when he was reported missing about 11am. The search - involving aircraft and boats - continued until sunset. Expert medical advice determined the man could not have survived in the conditions. Source : The Australian

EUGEN and MAJESTIC MAERSK meet at JadeWeserPort



Two Maersk jumbos **EUGEN** and **MAJESTIC MAERSK** meet at JadeWeserPort, Wilhelmshaven

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Vietnam to guarantee \$626 mln bonds to help tackle Vinashin foreign debt

Vietnam will offer \$626 million of government-guaranteed bonds at the Singapore Stock Exchange from Friday to help state shipbuilder Vinashin repay its foreign creditors. The bonds will be offered by the Finance Ministry-run Debt and Asset Trading Corporation (DATC) and be for 12-year terms, DATC said in a statement.

The move is one of the biggest steps by Vietnam towards delivering on its "masterplan" of reforms to a once thriving economy suffocated by high levels of toxic loans, blamed largely on cash-sapping state-owned enterprises (SOEs) like unlisted Vinashin, which ran up \$4 billion in debt.

Like the many SOEs that were built in the mould of South Korea's world-beating "Chaebol", Vinashin - Vietnam Shipbuilding Industry Group - had easy access to credit, large sums of which were squandered on non-core investments like property, or siphoned off by corrupt officials. Nine Vinashin executives were jailed last year for mismanaging state resources and the firm almost failed in 2010.

The central bank has put the ratio of non-performing loans in Vietnam's banking system at 6 percent or \$7.8 billion, of outstanding loans of \$130 billion. Independent economists say the real NPL figure is more likely to be three times higher.

About \$64 billion, or half of Vietnam's outstanding loans, were taken out by the 100 biggest of its SOEs, while tightened lending by the troubled banks has led to a real estate market freeze and closure of tens of thousands of smaller firms.

The government has vowed rigorous restructuring of the SOEs, including whittling them down from the nearly 6,000 registered a year ago. SOEs account for about a third of the economy.

"The government still considers shipbuilding as one of the main industries in Vietnam, so the government guarantee of this loan is normal," Pham Thanh Quang, DATC's general director, told a news conference late on Thursday.

DATC would additionally soon issue 14 trillion dong (\$663 million) of bonds to local banks to cover Vinashin's domestic debts, on top of 11 trillion dong in bonds issued to lenders last month, Quang said.

The foreign loan had been registered on the New York Stock Exchange and would be issued on the Singapore bourse on Friday, as global fund certificates guaranteed by Vietnam's communist government, DATC said.

Vinashin's chairman, Nguyen Ngoc Su, said the firm was far from finished: "It will affect strongly the restructuring of other loans, quicken the reform process of the group ... create good momentum for the group's development in the future." **Source: Reuters**

Boat sinks on Mali river; 20 dead, dozens missing

A boat carrying hundreds of passengers along the Niger River in central Mali has capsized, and nearly 200 people remain unaccounted for hours later, the mayor of a nearby town said on Saturday. Konna Mayor Sory Diakite told that 20 bodies had been recovered by midday.

At least 400 passengers were believed to have been onboard the vessel, though only 210 survivors had been counted, he said. Family members in the capital of Bamako said they had received confirmation of the accident as well.

"The boat sank around 8 pm between Mopti and Konna," said Abouri Djitte, a resident of Bamako. "It was a survivor who called me around 9 pm to tell me that my pregnant daughter and her friend had both drowned."

The boat was travelling to the northern town of Timbuktu when it capsized about seven kilometres from Konna, Diakite said. "For the moment, the conditions of what exactly happened are not known," he said.

Large boats carry hundreds of passengers on the Niger River at this time of year.

While most Malians cannot swim, travel by water is preferable to journeying on the poor roads across Mali's desert north. **Source : Zeenews**

NAVY NEWS

PM approves new Customs patrol boats

Prime Minister Tony Abbott says a new class of patrol boat will improve Australia's ability to protect and patrol its borders. The first of the new Customs vessels, **Cape St George**, began operations on Friday at **HMAS Coonawarra** in Darwin.

Under a deal worth \$330 million launched by Labor in 2011, West Australian shipbuilder Austal is constructing the eight new Cape Class vessels. At 58-metres, they are substantially larger than the 38-metre Bay Class vessels and have greater range and endurance. Mr Abbott declined to say whether the boats would be used in operations to turn



back asylum seeker vessels but he did agree they had the capacity to take on passengers. 'One of the interesting features of these vessels is that they have the capacity to keep in relative comfort 50 persons on board who are not part of the crew,' he said. 'That means we will have the capacity to keep people, to transfer people, to transport people if necessary.' The roll-out of the eight Cape Class patrol boats will be complete by late 2015. They will join [Armidalet Class](#) patrol boats and other navy ships in the border protection mission. Bay Class vessels will be retired once the Cape Class boats are in service. **Source : Skynews**

HELICOPTER CARRIER BUILD CO-OPERATION



The joining of the two halves of [VLADIVOSTOK](#), the first of a series of two BV-classed [Mistral-type helicopter carriers](#) for the Russian Navy, has started at [STX Saint Nazaire](#). The aft part of the vessel was built at Baltic Shipyard, St Petersburg. It has been towed to France. There it has been joined without problems to the forward part of the vessel built at STX. A launching ceremony is set for October. With a length of 199 m and a displacement of 22,000 tonnes the Russian helicopter carriers can accommodate 16 heavy helicopters, 100 vehicles and 450 troops. They are being built under a co-operation agreement between DCNS-STX in France and the OSK group of shipyards in Russia. **Source : Bureau Veritas**

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Chinese consul-generaal aan boord van het stationsschip van de Koninklijke Marine



Slechts drie dagen na haar aankomst op Curaçao, heeft de consul-generaal van de Volksrepubliek China, [mw Chen Qiman](#), een bezoek gebracht aan het stationsschip van de Koninklijke Marine in het Caribische Gebied. Op het schip, dat afgemeerd ligt aan de Prins Hendrikkade, maakte zij kennis met de Commandant der Zeemacht in het Caribische Gebied, brigade-generaal der mariniers [Dick Swijgman](#).

Het consulaat is pas vier dagen geleden open gegaan als [mw Qiman](#) aan boord van [Zr.Ms. Amsterdam](#) stapt. "Ik voel me vereerd de consul-generaal al zo snel te mogen verwelkomen", aldus [Swijgman](#). "Dit bezoek benadrukt de goede band tussen de Volksrepubliek China en Nederland, en met

Defensie in het bijzonder."

SHIPYARD NEWS



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S. Korea's president visits Daewoo Indonesia

South Korean President Park Geun-hye visited the offices of [PT Daewoo Shipbuilding and Marine Engineering Indonesia \(DMSE Indonesia\)](#) on Friday as part of her commitment to strengthen cooperation between Indonesia and South Korea.

During the visit, Park discussed DMSE Indonesia's work, which includes engineering, procurement and construction in the energy sector and submarine-building. She also took the opportunity to talk with several young Indonesian engineers working at the company about their experience in collaborating with their Korean counterparts.

Park said her government wished to enhance cooperation between the two countries not only in shipbuilding and marine engineering but also in the defense sector. Her trip to DMSE Indonesia is one of a series of visits in Indonesia, whose diplomatic ties with South Korea have lasted for 40 years.

South Korea-based [Daewoo](#) is one of the world's largest shipbuilders and marine technology companies. Besides Indonesia, it has a number of branches worldwide, including in Brazil, China, Ecuador, Malaysia, Singapore, the UK and

the US. DMSE Indonesia, which was established in September 2012, employs 130 Indonesians and 12 Koreans.
Source : Jakarta Post



The **VIKLAND** moored at Remontowa shipyard in Gdansk , built as the **SMIT LLOYD FAME** , and renamed later in **HAVILA FAME** - Photo : Jacco van Nieuwenhuyzen ©

S. Korea bank 'seeks sale of STX Europe'

The key creditor of South Korea's troubled **STX shipbuilding** group plans to sell the firm's European arm in an effort to reduce its massive debts, a report said. The state-run Korea Development Bank (KDB) will soon pick sale managers and draw up strategies for the sale of STX Europe, Yonhap news agency said.

It quoted an unnamed KDB official as saying nothing has been decided yet on the scale of the sale, or how it will be carried out. The South Korean group acquired **STX Europe**, previously known as **Aker Yards ASA**, a Norwegian shipbuilder, in 2008.

The group, which has 11 subsidiaries, has been reeling under mounting debt after being hit by a global downturn in the shipbuilding and shipping sectors. Creditors have provided loans to keep the group alive in exchange for restructuring, but its shipping unit, **STX Pan Ocean**, filed for court receivership in June. The group has also tried to sell its domestic and overseas assets. Its European assets include shipbuilders STX Finland and STX France, which is two-thirds owned by STX Europe. The other third of STX France is owned by the French state. STX France operates two shipyards, one in Saint-Nazaire and the one in Lorient, while the Finnish operations include three shipyards in Turku, Rauma and Helsinki.

In December last year the Saint-Nazaire yard -- which has struggled to secure major new orders in recent years -- won a lifeline with a billion-euro deal to build a luxury liner for Miami-based Royal Caribbean International. The yard employs 2,100 people and provides work for another 4,000 subcontractors. Last month STX Finland unveiled plans to cut 700 jobs by June 2014 and wind down work at one of its three shipyards, which employ 2,500 people. Source: AFP

Less than 3% of yards secure 97% of all orders this year


Just 2.4% of China's shipyards secured nearly 97% of all orders in the first eight months according to a report from the nation's shipbuilding association.

Chinese shipbuilding industry won 34.19m dwt new orders for the first eight months of the year, up by 139% against the same time period a year ago, however only 39 out of more than 1,600 shipyards secured 96.5% (33.01m dwt) of the new order intake. Source: Sino Ship News

7 killed in oil tanker explosion in China

At least seven persons were killed and another injured on Saturday when an oil tanker exploded and caught fire in the coastal city of Ningbo in China's eastern Zhejiang Province. The accident happened at Zhangjianqi shipyard in the city's Zhenhai District when the 300-tonne vessel was being repaired, state-run Xinhua news agency reported. The fire was extinguished after two and half hour struggle by the fire fighters. **Source : Zeenews**

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Tschudi's **BLIZZARD** moored in Malta – Photo : Gaetano Spiteri. ©

CT Offshore: Europe propelling business

The offshore wind market is getting more competitive, says one of Europe's top names in the sector today. Frank Hansen, ceo of Denmark's **CT Offshore**, tells Maritime CEO he is seeing more and more companies entering and investing in this relatively new sector, especially financially heavy companies from the oil and gas industry.

"Large investments have been made on the vessel side during the past five years and many more are possible to come," he says, adding: "This of course also has an impact on the competition." However, CT Offshore's niche, namely cable installation is relatively well insulated. Hansen took the reins of the Danish firm this May, taking over from founder, Paw Cortes. Hansen was previously managing director at Metalock, part of MAN Diesel. CT Offshore currently has four vessels in its fleet, a cable layer, a trenching and post-lay burial vessel, and two survey ships. There are no ships on order. CT Offshore operates mainly in Northern Europe, and currently primarily in the UK.

"In the future we know that the German and French regions will be very important due to the overall EU goals for implementing renewable energy," Hansen says of future intentions. He is very bullish on the coming 10 years of offshore wind power developments in the EU. In July 2011, the Danish offshore wind transport and installation contractor turbine installer A2SEA acquired a 29% share interest in CT Offshore. A2SEA increased its shareholding

additionally in the company to 67% in January last year. Changes following the deal have been relatively minimal, says Hansen. There is now an increased focus on long-term projects, compared to earlier times, where focus was mainly on the spot market and CT Offshore were the experts to call when something went wrong. "Today we work much closer together with A2SEA with the aim to benefit from the synergies available in our two companies and areas of business," Hansen concludes. **Source : MaritimeCEO**



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APM Terminals teams with world leader in maritime construction and dredging

APM Terminals held a formal contract signing at the company's global headquarters Friday with the **Van Oord-BAM** consortium for the construction of the new Moin Container Terminal (called locally "Terminal de Contenedores de Moin" -TCM) now in development on the Caribbean coast of Costa Rica. The consortium, comprised of Dutch-based Van Oord and BAM International, has been awarded the contract for the construction of the first phase of the TCM, which is expected to begin in the 1st Quarter of 2014. Tiemen Meester, Vice President of Business Implementation for APM Terminals stated, "We chose world-leaders in dredging and construction based on their track record of eco-compliance, the best dredging equipment in the business and engineering/construction expertise. Land reclamation is a success story in The Netherlands and Van Oord and BAM delivered the new Rotterdam Maasvlakte II port facility, on time and on budget, on reclaimed land in the North Sea. We feel confident they can deliver the same success at our Moin Container Terminal – Costa Rica's largest infrastructure project."

The new terminal will be built at the Puerto Limón/Moin complex, which handles 80 percent of Costa Rica's maritime commerce, and represents a total investment of more than \$1 billion by APM Terminals. The scope of work for Van Oord - BAM consists of the construction of 1.5-km of reinforced shoreline and breakwater protection; reclamation of an area of 40 hectares, including soil improvement works; and the dredging of the access channel and turning basin. Van Oord will deploy a trailing suction hopper dredger, a cutter suction dredger and rock installation equipment. BAM International will construct the 650-meter quay, soil improvement, pavement and associated buildings and all utilities.

Paul Gallie, Managing Director of APM Terminals' Moin Container Terminal, added, "We are excited about our new dredging and construction partners and the important role they will play to make Moin Container Terminal an environmental leader and model to other terminals. This new terminal will create 400 new direct jobs, can attract around 5000 indirect jobs, inject USD 4 billion into the national economy and protect Costa Rica's fantastic biodiversity. Equally important, it will reshape world refrigerated markets by making cold supply chains more efficient, less costly, and with fresher produce on supermarket shelves for the consumer. The terminal will clearly become a magnet and shining star for future investment in Costa Rica."

Costa Rica is a major exporter of pineapples, bananas and coffee, with Puerto Limón/Moín handling more than 1 million TEUs in 2012. At present, the port is limited to vessels of 2,500 TEU capacity. TCM is scheduled to open 36 months after construction begins, with six new-Panamax cranes and an initial annual throughput capacity of 1.3 million TEUs, expandable to 2.7 million TEUs at full build-out. With an eventual depth of 18 meters, TCM will be able to accommodate the 12,000 TEU vessels that will be transiting the widened Panama Canal upon the completion of the lock expansion project in 2015.

Extensive investigations and the terminal design were performed by CH2M HILL, a leading international port and maritime planning and design consultancy.

The Costa Rica government awarded APM Terminals a 33-year concession for the design, financing, construction, operation and maintenance of TCM in March 2011. The project's Environmental and Social Impact Assessment report has been submitted to the government, and is awaiting approval from SETENA, the Costa Rican environmental authority which is expected in Q1 2014. Source: APM Terminals

MARITIME ARTIST CORNER



Hallo liefhebbers van **Zee** en van **Schepen**, in oktober zijn Maritime artiesten **FRANS ROMEIJNSEN** en **HANS BREEMAN** de deelnemers aan deze expositie .

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.... PHOTO OF THE DAY



The **DAL STELLENBOSCH** moored in Rotterdam – Photo : **Frans Sanderse** ©