



Number 303 *** COLLECTION OF MARITIME PRESS CLIPPINGS *** Wednesday 30-10-2013

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

The advertisement for Ned Marine services B.V. includes a compass rose logo on the left. In the center, a text box reads: 'UltraSonic Anti Fouling', 'Fouling such as barnacles, mussels, etc. belong to the past', 'And the realized **fuel reduction** makes you contribute to a cleaner environment!', and 'WWW.NEDMARINE.COM'. On the right is a blue cylindrical device with a black end cap and the 'USAF' logo.

The ITC MELTEMI getting ready to take away the loaded barge JUPITER and replace it with the URANUS so the MARICAVOR can continue dredging again in the early morning hours. Photo : Dirk van Uitert ©

**Due to travelling abroad this week the
newsclippings may reach you irregularly**

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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Combi-lifts **PALEMBANG** in Leixoes – Photo : Jan van Vuuren ©

Iran's Navy Forces rescue country's merchant ship from pirates

Iran's Navy Forces have rescued country's merchant ship in the Gulf of Aden, ISNA News agency reported.

According to Commander of the Iranian Navy for Operations Admiral Siyavush Jarreh, five speedboats with armed pirates attacked Iranian merchant ship. He went on to add that Iran's Navy forces were in the area, and came to the ship's rescue. The commander went on to add that eventually the pirates had to flee after Iranian naval forces took swift action to repel their attack.

Earlier in October, another pirates' attempt to hijack an Iranian vessel carrying Liquefied Natural Gas (LNG) near the Gulf of Aden off the coasts of Somalia, was foiled by the timely action of the Iranian warships present in the region.

Jarreh said armed pirates on a speedboat attacked an Iranian vessel carrying LNG, but they had to flee after Iranian naval forces took swift action to repel their attack. The commander added that the incident happened at Ras Al Mukalla near the Gulf of Aden. He said the Iranian vessel, escorted by the Navy's 27th fleet, safely continued with its journey.

In relevant remarks late September, Commander of the Iranian Army's 4th Naval Zone Admiral Khordad Hakimi told FNA in the Northern port city of Anzali, "The Islamic Republic of Iran's Navy has escorted 1,538 cargo ships in the Gulf of Aden so far."

The Iranian Navy in August dispatched its 27th flotilla of warships to the high seas to protect the country's cargo ships and oil tankers against pirates. The Iranian Navy has been conducting anti-piracy patrols in the Gulf of Aden since November 2008, when Somali raiders hijacked the Iranian-chartered cargo ship, MV Delight, off the coast of Yemen.

Source : /en.trend.az/

Naming Ceremony Sea Hotel



On the 23rd of October, 2013 the '**Sea Hotel**' was named by sponsor lady **Mrs. Marieke Regoor**. This Name giving Ceremony took place at the Dubai Festival City Marina in Dubai, the United Arab Emirates. **Seacontractors** and **Damen Shipyards Hardinxveld** look back on a festive event of this new **Shoalbuster type 2709**. The workboat has a bollard pull of 40 tons and a maximum speed of 12 knots. The **Sea Hotel** is equipped with 2 Caterpillar 3512B engines type TA/A with a total kW of 2238 and has a hydraulic deck crane type Heila HLRM SL140-4, 5.3 tons (m) m@ 18:03. The '**Sea Hotel**' has been custom built and is deployed for McDermott in Saudi Arabia.

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Boxships Slowing Down But Surplus Still There



The **HANJIN MEXICO** approaching Singapore Brani terminal - **Photo : Piet Sinke ©**
Just **Click** on the photo for the High resolution version

This page recently took a look at surplus in the bulkcarrier sector, and how it was impacted by the right speed for the market environment. In the containership sector, there also remains a significant level of surplus capacity, and here, if anything, speed is playing an even more critical role.

In 2009 container trade experienced its first real major downturn, dropping by 9%. This created a huge surplus of capacity in a short period of time, which the containership sector has been struggling with ever since. The graph shows an estimate for the size of the 'surplus', calculated by assuming the vessel productivity at levels around those of 2000 when the market appeared to be close to equilibrium. At those speeds, the surplus by end 2009 appeared to reach about 2.6 million TEU of capacity (17% of all container capable capacity). This compares to a deficit of just 0.5m TEU in 2005 which drove record charter market levels.

So, the liner companies who operate the container services were left with a mighty headache. Their immediate response was to idle as much capacity as possible in an attempt to prop up the market balance and support freight rates. By end 2009 1.5m TEU was idled though this figure has since dropped. This eventually helped the liners but did no favours to the charter owners who found it impossible to bid vessel charter rates back up with a huge pool of laid up capacity free for charterers to choose from.

But perhaps the more durable response has been slow steaming. At the speeds many containerships were operating before the downturn (some running as fast as 24 knots), this was an obvious move. Liner companies quickly added extra ships to services whilst dropping speeds. This maintained service schedules, but also absorbed capacity and reduced overall costs through lower bunker expenditures. By end 2012, calculations suggest that 1.6m TEU was being absorbed by slow steaming.

How Much Left?

With idling and slow steaming in play, the surplus is much reduced. A projected end 2013 surplus of 3.0m TEU drops to a 'current' surplus of 0.7m TEU when allowances are made for 1.9m TEU now absorbed by slow steaming and the 0.4m TEU still idle. Of course, if the services sped up again, that would release lots of capacity but the key determining factor for containership speeds is today's high fuel price environment, and the previously high speeds continue to make no sense to operators. So, the remaining surplus plus idle capacity is 1.1m TEU, and that's about a third of its potential level at pre-recession speeds. That's the good news. The bad news is that trade still has some way to go to outperform supply by enough to close the gap. We still need the world's consumers to generate demand for more containerised cargo. Have a nice day, and don't forget your shopping! **Source: Clarksons**

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The ferry **KING SEAWAYS** arriving from Newcastle in IJmuiden during Stormy weather assisted by the **Svitzer** tugs **MUIDEN** and **MARKEN** - Photo : Peter Herweijer - Fotoservice IJmond ©

Shipping bodies challenge EU pollution rule

A coalition of shipping industry bodies go to the European Court of Justice to challenge a tough directive against polluting ships which they argue breaks international law. The EU directive, that came into effect in April this year, allows penalties to be imposed on any party -- ship owners, charterers and captains -- guilty of causing illegal pollution deliberately or through gross negligence. The rules were formulated in response to the **Prestige** disaster, which caused one of Europe's worst slicks off the Spanish coast in 2002, when thousands of tons of heavy fuel oil leaked into the sea.

However the powers have been heavily criticized by a shipping industry coalition, which include tanker owners' organization Intertanko, bulk carrier owners' body Intercargo, and the International Salvage Union.

The coalition, whose case is supported by Mediterranean shipping partners Cyprus, Greece and Malta, argue the rules will criminalize those who cause accidental pollution. They further say the powers would contravene the existing international maritime MARPOL convention which aims to prevent pollution and so would put European states in breach of international law. The industry groups were granted permission to take their case to the ECJ after a successful application to London's High Court last year. Preliminary hearings will begin on Tuesday. The European Commission, backed by Britain, France, Spain and Italy, says the measures are legal and in accordance with MARPOL. It has vowed to leave "no stone unturned" to ensure the directive is implemented. "Illegal discharges and serious negligence must be fought at all cost. The threat of criminal sanctions will help protect our coasts," European Transport Commissioner Jacques Barrot said in a statement.

Under the rules, EU states should fine offenders up to 1.5 million euros (\$1.8 million) in the most serious cases. All, except "minor cases," should be regarded as criminal offences. Figures from the Commission show about 150,000 tonnes of oil ends up in the Mediterranean sea every year as a result of discharges from ships. **Source : Malaya**

Court sets Nov. 6 hearing on Greenpeace ship

An international court will hold a hearing next month on the Netherlands' bid to force Russia to release a Greenpeace protest ship and the activists who were on board. The International Tribunal for the Law of the Sea, based in the German city of Hamburg, said Friday that a public hearing on the "**Arctic Sunrise**" case will be held on Nov. 6. A ruling is expected a few weeks later. The 28 Greenpeace activists, a Russian photographer and a British videographer have been held since their ship, the "**Arctic Sunrise**," was seized by the Russian coast guard after a protest near a

Gazprom-owned oil rig on Sept. 18. The tribunal handles disputes arising from interpretation and application of the 1982 United Nations Convention on the Law of the Sea. Source : NZ Herald

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CLIPPER RACE 2013 STOPS OVER IN CAPE TOWN



10 from the 12 entries during the stop over in Cape Town during preparations for the 4th leg of the race, which will bring the yachts in Australia, the **INVEST AFRICA** is skippered by **Neil Gould** and arrived 3rd in Race 3 Left is seen **Neil Gould** together with newscippings contributor **Aad Noorland** and **Merleen Noorland**



RACE 3 started 12th October 2013 at Rio de Janeiro and the first to finish on 26-10-2013 at Cape Town was the "**Great Britain**" followed by 2nd "**Henri Lloyd**" and

3rd "**Invest Africa**" - Photo's : Aad Noorland ©

First AMS/24 hour rule Now AFR/JP24 rule

Just when you thought you had mastered all of the post-9/11 maritime security rules, here comes another – this time from Japan. From the beginning of March 2014, the world's third largest importing country will require 24-hour advance notice of all containerized freight to be loaded on vessels destined for its ports.

A trial period to test the electronic filing requirement will begin in November 2013. The good news is that enforcement of Japan's 24-Hour Rule (JP24) will largely follow the framework established for similar rules in the United States and Canada. Those accustomed to Automated Manifest System (AMS) and Importer Security Filing (ISF) processes will find compliance with JP24 to be familiar ground.

Exporters and forwarders in the United States and Canada who are new to advance filing requirements, however, may need to make significant changes to their procedures, including establishing a relationship with a service provider authorized to make electronic filings with Nippon Automated Cargo and Port Consolidated System (NACCS), the Japanese government entity responsible for import/export and Customs clearance services. Information to be filed includes the type of cargo, names of trading parties, route and schedule, and identification of the vessel and container, etc., etc.

There is one notable difference between JP24 and the 24-hour rules in effect in the United States and Canada. This difference will impact Non-Vessel Operating Common Carriers (NVOCCs) and Forwarders currently filing their Customs documents via the shipping lines.

Under JP24, the NVOCC/Forwarder will be required to separately file an advance notice with NACCS for that shipment. The shipping company must file also. Failure to comply with Japan's 24-Hour Rule will carry significant penalties, including a fine of approximately \$5,000. Payment of this fine must be received before the cargo reaches Japan or off-loading can be prohibited. Other penalties for non-compliance also may apply, including a jail term of up to one year with hard labour. This may sound severe, but remember that the primary purpose of this rule is to interdict international terrorism.

Since the World Customs organization (WCO) adopted the Framework of Standards to Secure and Facilitate Global Trade (SAFE Framework) in June 2005 – based on the successful implementation of the 24-hour rule in the United States and Canada – many countries have begun the process of adopting a 24-hour security protocol. The European Union's Entry Summary Declaration (ENS) is a 24-hour advance notice rule that applies to all modes and has been adopted by 27 countries in Europe. China is implementing its own version of a 24-hour rule in several ports, as are Mexico, Australia, and Brazil. This trend is certain to continue as more countries embrace such procedures as an integral part of national security and as an enhancement to international trade.

In addition to these worthy goals, the Framework has a silver lining: supply chain visibility! This is no less true for governments with security concerns, who now are learning what the rest of us already know – supply chain visibility is both essential and difficult. Governments, however, have a trump card: the power to create procedures to mandate supply chain transparency through the timely information contained in security filings. The increased supply chain visibility that such mandated information provides can benefit everyone involved in global trade. With governments realizing the necessity of this data to ensure security, the vision is within reach. **Source: PB Agencies**



28-10-2013 : The Superyacht **GOLDEN ODYSSEY** arriving in Malta for repairs at **Palumbo ShipYards**
Photo : **Gaetano Spiteri** ©

CASUALTY REPORTING



A tanker, **MV Valparaiso**, early Sunday morning, ran aground at the shore of Krisan Village, near Ekwei, in the Ellembelle District in the Western Region without the complement of the captain, the chief engineer and other vital crew members.

The vessel hit the coast about 5 a.m. with only a cook and a sailor on board supported by local fishermen; the captain and the chief engineer had abandoned the ship on the high seas after running out of fuel.

The vessel, which was not flying the

flag of any country while sailing in Ghana's territorial waters, was said to have four crew members. The two found on board the ship identified themselves as Jackson Bamba, the cook, and Kingsley Nzonami, the sailor. They have since been handed over to the National Security.

The police are currently searching for the captain and the chief engineer who abandoned the vessel on the high seas. Currently, the Marine Police Department of the Ghana Police Service and the Ghana Navy are conducting further investigations into the matter.

Speaking to the Daily Graphic at Krisan, the officer in charge of the Marine Police Department, Assistant Superintendent of Police (ASP) Mr Emmanuel Addae, said the Captain of the vessel, identified as Martins Ebou, and the Chief Engineer, Christopher Egoenun, both Nigerians, were believed to be at large.

He said the cook told the police that, on October 24, the captain had informed them that they were running out of fuel and hoped they would get to the Takoradi Port to refuel before the engines went off.

However, on October 25, the engines went off and the captain called a fishing canoe nearby and asked the fishermen to send his chief engineer to the shore to get fuel to enable them to continue with the journey.

Bamba told the police that the chief engineer did not return and so on October 26, 2013 the captain also left the vessel on another canoe.

"We did not hear from the captain or the chief engineer until the high tide pushed us to the shore today. His phones are off," Bamba told the police.

Asked why they did not sail to the anchorage, Bamba explained that the anchors were mechanical and could only be lowered when the engines were on, saying, "Our fuel is finished and the two engines went off. Therefore, there was

nothing we could do except to stay inside.” Mr Addae said the ship, according to the two, had been bought in Holland and that they were transporting it from Sierra Leone to its owner in Nigeria.

When the Daily Graphic arrived at the scene, the giant oil tanker, painted gray and blue, had its bow in the sand at the beach at Krisan. The two said the vessel was empty and that there was no cargo on board.

The community members said they woke up Sunday to the sight of the huge vessel, the size of which they had never seen before. One of them, Kofi Nti, the chief fisherman, said about 2 a.m. yesterday they saw the huge object and became alarmed.

He said the assembly member for the area was informed about the development, and he quickly called the police and National Security to inform them about the situation. Sunday, members of the community trooped to the beach to catch a glimpse of the vessel. **Source : GhanaWeb**

Nederlands schip botst op Noord-Oostzeekanaal



Een Nederlands schip met ammoniak is maandag op het Noord-Oostzeekanaal in botsing gekomen met een ander schip. Het drukbevaaren kanaal in Duitsland dat de Noordzee met de Oostzee verbindt is volledig geblokkeerd door de aanvaring.

Het onder Nederlandse vlag varende schip is de tanker **CORAL IVORY**. Het schip was met een lading van meer dan 4000 ton ammoniak onderweg naar Finland. Het andere schip,

de **SIDERFLY**, raakte lek, maakte slagzij en dreigde te zinken. Het ongeluk gebeurde om 15.00 uur. Volgens de Duitse autoriteiten is het einde van de stremming nog niet in zicht. **Bron : ANP**

NAVY NEWS

New naval warship will be out of date

A NEW Royal Navy -frigate that is already more than a decade late will be out of date when it -finally enters service.

The warship was announced in the 1990s but the first order for the Type 26 has still not been officially made. Codenamed Global Combat Ships, the frigates will cost £300million each and act as the main escort for the Navy's new aircraft super carriers. Fitted with -vertical-launch missiles, they will be able to sail 7,000 miles without stopping. But despite the MoD awarding a £127million design contract to BAE Systems, defence secretary Philip Hammond has said he will not announce any Type 26 -orders before December 2014 – -after the -Scottish devolution vote.

Govan and Rosyth dockyards in Scotland are set for a battle with Portsmouth for the job of building the 13-strong fleet, which will replace the ageing Type 23 Duke class frigates. The hold-up means that even if a new ship is built every year from 2015 the fleet may not be -operational before the mid 2030s. And the new Sea Ceptor missile system, designed for the Type 26, will have to be fitted to the old Type 23s instead, some of which will be kept on for 40 years.

Senior naval officers say the project risks being out of date before the -ships are launched, as weapons systems and command and control units are updated every few years. One officer said: “Political -posturing over the Type 26 will have a -major impact on the -operational capability of the fleet. The -current Type 23 Duke class -frigates simply cannot -carry on until the 2030s. “This is a disgraceful delay.” An MoD spokesman said: “The Type 26 programme is not late. The Global Combat Ship is due to replace the Type 23 frigates from the mid 2020s. “We’re working up specifications with industry ahead of the main investment decision point in the middle of the decade.” **Source :**

Daily Star

SUPERCARRIER VISITS SINGAPORE



Last Saturday the US Navy Supercarrier **CVN 73 GEORGE WASHINGTON** and its embarked air wing, **Carrier Air Wing (CVW) 5** arrived with her escort group at Changi naval base in Singapore for a view days R&R.



The crew of more than 5,000 Sailors visited the island city-state, located in Southeast Asia, to build friendships and goodwill with the people of Singapore. "Being in Singapore again is a real pleasure for our crew," said **Capt. Greg Fenton**, George



Washington's commanding officer. "Our Sailors and crew look forward to the cultural exchange with the local people."



The Nimitz-class aircraft carrier also had a busy flight schedule with 12 days of **1,800 aircraft** launched and recovered.

"It's important to fly often in order to maintain mission readiness and pilot proficiency, and to ensure we maintain our overall posture as a U.S. 7th Fleet asset; deployable, ready and committed to the vision of regional stability, cooperative security and expanded partnerships," said **Lt. Cmdr. Kaz Hashigami**, George Washington's assistant air operations officer.

Left : an **E-2D Advanced Hawkeye** aircraft parked on deck

The officers and crew of George Washington, and its embarked staffs, will also have the opportunity to experience the culture and hospitality Singapore. The ship hosted during the visit more than 400 Singapore dignitaries for a welcome

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2013 – 303

reception, as well as 1,600 guests for tours, the editor of this newsclippings was lucky to be invited as a guest, giving me the opportunity to see this super machine.



2 F 18 Super HORNETS stand by at the Catapults



News Shipbuilding and was commissioned 4 July 1992.



USS George Washington (CVN-73) is nuclear-powered and the sixth ship in the **Nimitz class** and the fourth United States Navy ship to be named after George Washington, the first President of the United States. It was built by **Newport**



An **F-18 SUPER HORNET** equipped with 4 external fuel tanks parked on deck, this plane is also used for inflight refuelling operations.



George Washington (commonly known as GW) is 333 mtr long, 78 m wide and 74 m high. The super carrier can accommodate approximately **80 aircraft** and has a flight deck 4.5 acres (18,000 m²) in size, using four elevators that are 3,880 ft² (360 m²) each to move planes between the flight deck and the hangar bay. With a combat load, GW displaces almost 99,000 ton and can accommodate 6,250 crewmembers. Its four distilling units can make 1,500,000 L of potable water a day; its food service divisions serve 18,000 meals per day. There are over 2,500 compartments on board requiring 2,520 refrigeration tons (8.6 MW) of air conditioning capacity. The warship uses two Mark II stockless anchors that weigh 30 tons each, with each link of the anchor chain weighing 160 kg. It is currently equipped with two 20 mm Phalanx CIWS mounts and two Sea Sparrow SAM launchers. One CIWS and one Sea Sparrow mount were removed to make way for two RIM-116 Rolling Airframe Missile launchers, installed during the 2005 Drydocking Planned Incremental Availability (DPIA).



Traditionally, U.S. Navy aircraft carrier hangar bays were painted Navy Gray; **George Washington** was commissioned with its hangar bay bulkheads and overhead painted white, to make the hangar bay appear larger and brighter. Since then, all U.S. carriers have followed suit. All U.S. Navy aircraft carriers have their hull number painted on both sides of their island structure for identification.



General Washington had long been a proponent of a strong Navy. On 15 November 1781 he wrote, Without a decisive Naval force, we can do nothing decisive. And with it, everything honourable and decisive. These words are engraved on a plaque



on the ship's quarterdeck.

The **GEORGE WASHINGTON** is equipped with two

Westinghouse A4W nuclear reactors for the propulsion which are driving 4 sets geared steam turbines; with an total output of 280,000 shp (the ship is capable of steaming more than three million nautical miles before refueling) turning 4 five-bladed propellers that weigh 30,040 kg each, driving the ship at speeds over 30 knots (56 km/h).



On 8 February 2013, the U.S. Department of Defense announced that the scheduled mid-life complex overhaul for the carrier **USS Abraham Lincoln (CVN-**



72) will be postponed pending the resolution of the upcoming budget sequestration.



Newsclippings editor **Piet** on SB side of the wheelhouse at the look out position. With **right**

seen the view from this location, top left seen the Steering wheel of the carrier. This budget shortfall will not only affect the Lincoln's refueling of her nuclear propulsion plant, but it will also delay the next scheduled mid-life complex overhaul involving the **George Washington** forward-based in Yokosuka, Japan, as well as the de-fueling of the recently deactivated **USS Enterprise (CVN-65)**. The ship and her support vessels visited Brisbane, Australia in July. The ship moored Oct 4th 2013 in Busan, South Korea for Liberty Port visit.



Left : View from the wheelhouse to the stern of the vessel with several **F/A-18E/F Super Hornets** parked on deck. "Engagements like this demonstrate a stable, reliable and continuous relationship between the two countries," said Fenton. "The officers and crew of **George Washington** are honored to be the guests of Singapore and we look forward to our next visit." **George Washington** and **CVW 5** provide a combat-ready force that protects and defends the collective maritime interest of the U.S. and its allies and partners in the Indo-Asia-Pacific region.



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SHIPYARD NEWS



A brandnew 87 mtr long superyacht was transported from the building hall at **Oceanco** in Alblasterdam

Photo : Arie Boer ©

SPP Shipbuilding delivers SEAMASTER (1,756 teu)

The Greek non-operating owner **Eastern Mediterranean Maritime (EMM)** has taken delivery of the 1,756 teu **SEAMASTER**. The vessel is the third container ship ever built by the South Korean SPP Shipbuilding Company, and the last unit in a trio of three similar wide-beam units for EMM.

The new SPP container ships are compact wide-beam Bangkokmax designs with a length over all of 170.00m, a beam of 29.80 and a moderate draft of 9.50m. The geared ships are thus ideally suited for second-tier intra-Asia services.

The **SEAMASTER** will join this week her charterer Golden Sea Shipping, a regional intra-Asia carrier and member of the China Shipping group of companies. The ship will phase into the joint Malaysia - Thailand - Vietnam service of Golden Sea Shipping and Gold Star Line, a subsidiary of Israel's flag carrier Zim. This weekly service operates as a Port Kelang based butterfly with a Thailand (Bangkok and Laem Chabang) and Vietnam (Ho Chi Minh City) leg. It turns in 21 days with three ships.

On this loop, the new **SEAMASTER** will replace the 1,440 teu **CAPTAIN KATTELMANN**, which Golden Sea Shipping will return upon phase-out. The **SEAMASTER** follows her earlier sisters **TZINI** and **SAN GIORGIO**. Source : Linervision

STX sells Helsinki shipyard to Russian owners

The Russian state-owned shipbuilding firm USC has confirmed it will take full ownership of the Arctech Helsinki shipyard from its current owner, the Korean company STX. Arctech had been in financial difficulties.

United Shipbuilding Corporation (USC) already holds a 50 percent stake in Arctech, and will now take full control when it buys out STX, according to the Russian newspaper Kommersant.

USC's head of communications Aleksei Kravchenko confirmed the purchase to Yle. The timetable is not yet confirmed, but Kravchenko believes the deal could take some time. The purchase price is under 20 million euros, according to Kommersant. USC is not concerned about the yard's financial situation, according to Kravchenko. He says he believes it will be easier to secure orders from Russian businesses and government agencies once production is under full Russian control. Arctech specialises in Arctic seafaring knowhow, and employs around 400 workers at its site in Helsinki's Hietalahti harbour. The news was reported first in Finland by Kauppalehti. Source : YLE UUTISSET

HEISCO wins KD 42.9 mln tender for KOC

Heavy Engineering Industries and Shipbuilding Company (HEISCO) has won a tender of KD 42.9 million (USD 151.9 million) to build oil pipelines for Kuwait Oil Company (KOC).

The five-year project will be carried out west of the country, said a statement by **HEISCO**, also known as SHIP, on Kuwait Stock Exchange website Sunday. Heavy Engineering Industries and Shipbuilding, established in 1974, is based in Kuwait with a diversified range of business in oil and gas, petrochemicals, power, pressure equipment manufacturing, shipbuilding and repair, dredging and marine construction, major civil construction, maintenance and other industrial services including heavy industry projects. **Source : Kuwait News Agencies**



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Yaroslavl shipyard dispatched support boat of project 12260 Yastreb built for RF Federal Security Service

On October 25, **Yaroslavsky Shipyard OJSC** dispatched by railway transport the Yastreb support boat of project 12260 (construction number 610), built for the Federal Security Service of the Russian Federation, the shipyard says.

It is the fourth boat of project 12260 Yastreb built by Yaroslavsky Shipyard for RF FSS under state contract. Upon completion of test voyage, the boat will be delivered to the customer, FSS Department of the Kaliningrad region.

The boat is classified by the Russian Maritime Register of Shipping.

The boat's major characteristics: length overall – 13 m; width overall – 3.4 m; midships depth – 2.1 m; full displacement – 11.3 m; speed – 41 knots; cruising range with maximum resources – at least 300 miles; endurance – 24 hours; crew – 2 persons; passenger accommodation – 4 persons.

Yaroslavsky Shipbuilding Plant is situated in the central part of Russia, on the bank of the river Volga. It is an Open Joint Stock Company since 1993. The company specializes in construction of both civil vessels and warships. The shipyard's current state-ordered projects are: seagoing tug of project 745 mbs and three landing boats of project 21820 for the RF Ministry of Defense; three high-speed patrol boats of project 12260 for the RF Federal Security Service; six boom-laying boats of project SV 2407 and three bunkering tankers of project RT 18 for the Federal Marine and River Transport Agency. **Source : PortNews**

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The **DOCKWISE VANGUARD** in Rio de Janeiro – Photo : Kees Kuyper ©

Pakistan eyes two tankers to upgrade shipping fleet

Pakistan is acquiring two double-hull tankers at an estimated cost of \$ 45 million to upgrade its existing nine-vessel shipping fleet. The Pakistan National Shipping Corporation (PNsC), which the PML-N government has short-listed for being privatised, caters to 22 percent of the country's \$ 16 billion oil imports and is considered to be, what a director at the Corporation's board said, one of the "finest" public sector enterprises in Pakistan.

The annual general meeting (AGM) held by the company's shareholders Friday was told that the national flag-carrier earned a gross profit of Rs 3.291 billion during the outgoing 2013. This shows a remarkable growth when compared with last year's Rs 2.096 billion. A listed firm at the Karachi Stock Exchange, the Corporation declared Rs 15.08 earning

per share compared to Rs 5.70 of 2012. "The PNSC gave 10 percent dividend to the shareholders," said Captain Anwar Shah, a maritime consultant and board member of the Corporation.

The analysts believe that this unusually inflated dividend of Rs 10 per share, compared to last year, may have some link with the company's proposed sell-off that the resource-constrained federal government says is due sooner or later.

Friday's AGM also gave a green signal to the PNSC to go for the acquisition of one Aframax oil tanker and one LR-1 Product tanker that would increase the national fleet to 11.

Pakistan presently has nine vessels, six bulk cargo ships and three oil tankers of 656,000 DWT (dead-weight-tonnage).

"The new acquisitions are estimated to be made at \$ 40 to 45 million," Shah told Pakistan Today. Shah, a maritime consultant who Friday was elected unopposed for three more years to the PNSC board as a shareholders' director, said the two vessels were to be second hand that would be purchased from the open international market.

"The shareholders approved the acquisition in today's AGM. Now formal bidding would be carried out," said Shah, former director general ports and shipping and chairman Gwadar Port Authority. **Source: Pakistan Today**



Buyout groups set course for record investment in shipping

Private equity-backed investment in shipping is set to hit record levels this year, having already surpassed \$2.7bn, as buyout houses bet on a recovery of an industry hit hard by the economic downturn. The amount committed so far matches the previous record set in 2011. It is part of a recent trend that has seen more than \$11bn in private equity-led investments in ships and shipowners since the start of the financial crisis, according to new data from Marine Money, a specialist consultancy.

Groups such as Carlyle, KKR and **Oaktree Capital Management** have waded in to shipping as the traditional leveraged buyout market has become more crowded. The groups, who are looking for ways to make more money, with interest rates at rock bottom levels, usually take a stake in ship owners or set up special purpose vehicles to order new ships.

Buyout groups have been attracted by low asset valuations and demand for new sources of capital. Many traditional backers have shunned the sector after suffering heavy losses on loans extended to shipowners during the boom years before 2008. The move into shipping by private equity has been widely welcomed as a signal that the industry is emerging from the crisis. "This is smart money and it's a sign that confidence is returning to the industry, and that we may finally be at the bottom of the cycle," said Jim Lawrence, president of Marine Money.

"It is really good that these players are coming into the market," said Halvor Sveen, who has been involved in shipping finance since the mid-1980s and is in the process of setting up Maritime & Merchant, a boutique shipping bank in Norway, backed by more traditional industry players.

But he said a recent rush of orders was a sign of concern in an industry that is renowned for its structural overcapacity. "I am a little bit worried about the recent order strength."

Set against the overall size of the market for new orders, the contribution from private equity is still relatively small compared to the current order book, which Clarksons, the shipping specialists, put at \$280bn. Plagued by overcapacity, charter rates across the industry remain volatile, although there have been some signs in recent months of a sustained recovery in some sectors including dry bulk and tankers. Stephen Gordon, Clarksons' head of research, said it was hard to judge whether the rebound in orders was coming too soon but pointed out that in recent years the

new business won by shipyards was still running at between a third and a half of the levels seen in the boom years in the middle of the last decade. The order book represents only 15 per cent of the active fleet compared with one equivalent to half of the fleet at the peak in 2008 "We have had five years of difficult markets in shipping and there is a sense from some interests that we have reached historic lows," he said. Source : Financial Times



FINESSE LOADS TOPSIDE IN KARIMUN



In Karimun (Indonesia) Fairstar's **FINESSE** loaded an 9000 tons topside , which was skidded onboard last Sunday and Monday.

Upon completion of the seafastening the **FINESSE** will depart bound for the Middle East where the cargo will be discharged during a float-over operation

Photo's : Capt. Peter Kerkvliet – Master Finesse ©



The Module during the skid-on operation in Karimun

Ardmore Shipping Announces Acquisition of MR Product Tanker for \$20.5M

Ardmore Shipping Corporation announced the acquisition of a 45,726 Dwt MR product tanker built in October 2006 at **Minami Nippon Shipbuilding Co., Ltd.**, Japan, for a purchase price of approximately \$20.5 million.

The vessel is expected to deliver to Ardmore in December 2013, and is intended to be employed either in the spot market or on a one-year time charter. The company plans to convert the vessel to Eco-Mod shortly after delivery. Upon delivery of this vessel, Ardmore's fleet will stand at 21 vessels: nine in operation and 12 on order with deliveries commencing in January 2014. Anthony Gurnee, the Company's Chief Executive Officer commented:

"We are very pleased with the acquisition of this 2006-built sister to the Ardmore Seafarer, a proven performer in our fleet with excellent fuel efficiency. This latest addition to our fleet represents the ongoing execution of our expansion strategy as articulated during the initial public offering of ASC: a high-quality, modern, fuel-efficient Japanese built MR tanker suitable for conversion to Eco-Mod." Mr Gurnee continued, "With the addition of this vessel we have increased our fleet size and near term earnings potential. We are furthermore very happy with the price, which compares favorably with other recent MR sales and reflects our value-oriented acquisition philosophy." **Source : benzinga**

Mitsui Engineering & Shipbuilding Co Ltd : Receiving an order for automated container crane for railroad terminal from U.S. TraPac, Inc.

Mitsui Engineering & Shipbuilding Co., Ltd. (Pres. Takao Tanaka) has received an order for two automated container cranes for railroad terminal from TraPac, Inc. (Pres. Yoshiharu Hirakawa [Wilmington, CA.]) which is Mitsui O.S.K. Lines, Ltd.'s U.S. affiliated company, through MES's U.S. affiliated company, PACECO Corp. At the container terminal that TraPac Inc. operates in Port of Los Angeles, is now being constructed for extension and alongside that,

the automation of container handling equipments is being carried on as well. The automated container crane that MES has received this time is going to be located at the railroad terminal in the same container terminal. The new crane can load and discharge containers that have been delivered by automated carrier vehicle on the railroad wagon from the quay under the crane. The crane's loading operation will be carried out automatically from the host system's commands and can be remotely controlled by looking at the TV camera monitor if necessary.

Ever since the 1990's, many automated container terminals have been built globally but TraPac in Port of Los Angeles will be the first terminal in the U.S.' west coast. By deploying this crane; from the quay under the crane to the railroad yard, MES anticipate to make contribution in constructing a consistent automated system. Mitsui Engineering & Shipbuilding Co. has delivered in 1997, the world's first automated container overhead bridge crane in the Port of Singapore, and in 2005, it has delivered container terminal management system in Nagoya, which is indispensable in improving efficiency of handling operation. Thus, MES are providing hardware and software but also a container terminal's total system company that includes after service. **Source : 4-traders**

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.... PHOTO OF THE DAY



The Dutch pilot tender **AQUILA** in Rotterdam Europoort enroute to deliver pilot to an arriving vessel –

Photo : Kees Torn ©

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