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The STX ROSE I moored at the Rhenus terminal in Rotterdam-Europoort
Photo : Foto Hans van der Linden www.aerolin.nl - AerolinPhotoBV ©

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the **GLOVIS CLIPPER** outbound from Southampton passing East Cowes, Isle of Wight. Photo : Chris Bancroft ©

Oil-Tanker Rates Have Biggest 2013 Weekly Gain as Cargoes Climb

Hire costs for the largest oil tankers on the industry's busiest trade route had this year's biggest weekly gain as more cargoes entered the market. Charter rates for very large crude carriers on the benchmark Saudi Arabia-to-Japan voyage rose 7.4 percent this week to 33.94 industry-standard Worldscale points, daily figures from the London-based Baltic Exchange showed. Hire costs edged up 0.1 percent today, the sixth straight advance.

The supply of cargoes available for loading increased and Chinese buyers returned to the market after last week's Lunar New Year holiday, London-based shipbroker Braemar Seascope Ltd. said in an e-mailed report. Still, tanker owners are contending with one of the "worst winters ever," billionaire John Fredriksen's Frontline Ltd. said today.

"Owners need to fight for every half point with high bunker prices, increased competition and the dismal returns being shown," Braemar said, referring to the cost of marine fuel. "Charterers have maintained a relatively low cap on market levels both to eastern and western destinations."

Daily losses for VLCCs on the benchmark route narrowed to \$1,626 from \$2,171 yesterday, exchange data showed. The ships, each able to hold 2 million barrels of crude, earned money in only four sessions of 2012's third quarter on the journey. VLCC rates are close to zero amid very high availability of vessels, said Frontline. The company reported a fourth-quarter net loss today, its sixth in seven quarters.

The exchange's assessments fail to account for owners' efforts to improve returns by securing cargoes for a voyage's return leg or reducing speed to burn less fuel, known as slow-steaming. The price of fuel, or bunkers, the industry's main expense, declined 3 percent to \$634.92 a metric ton, figures compiled by Bloomberg from 25 ports showed.

While today's drop was the biggest since Dec. 16, fuel prices increased for nine weeks in 10 before this week.

The combined carrying capacity of the world VLCC fleet will expand 5.3 percent this year, below demand growth of 5.9 percent, according to Clarkson Plc (CKN), the biggest shipbroker. The Worldscales system is a method for pricing oil cargoes on thousands of trade routes. Each individual voyage's flat rate, expressed in dollars a ton, is set once a year. Today's level means hire costs on the benchmark route are 33.94 percent of the nominal Worldscales rate for that voyage. The Baltic Dirty Tanker Index, a broader measure of oil-shipping costs that includes vessels smaller than VLCCs, added 0.6 percent to 677, staying at the highest since Jan. 4, according to the exchange. **Source:**

Bloomberg



two **Damen 3213 ASD** tugs **SL SERVAL** and **LION** from **SmitLamnalco** under contract of **African Minerals** in Sierra Leone. **SL SERVAL** already in the new colours and the **LION** still in the **Lamnalco** colours.

Photo : Barry Fredriksz ©

Shared responsibilities for garbage disposal

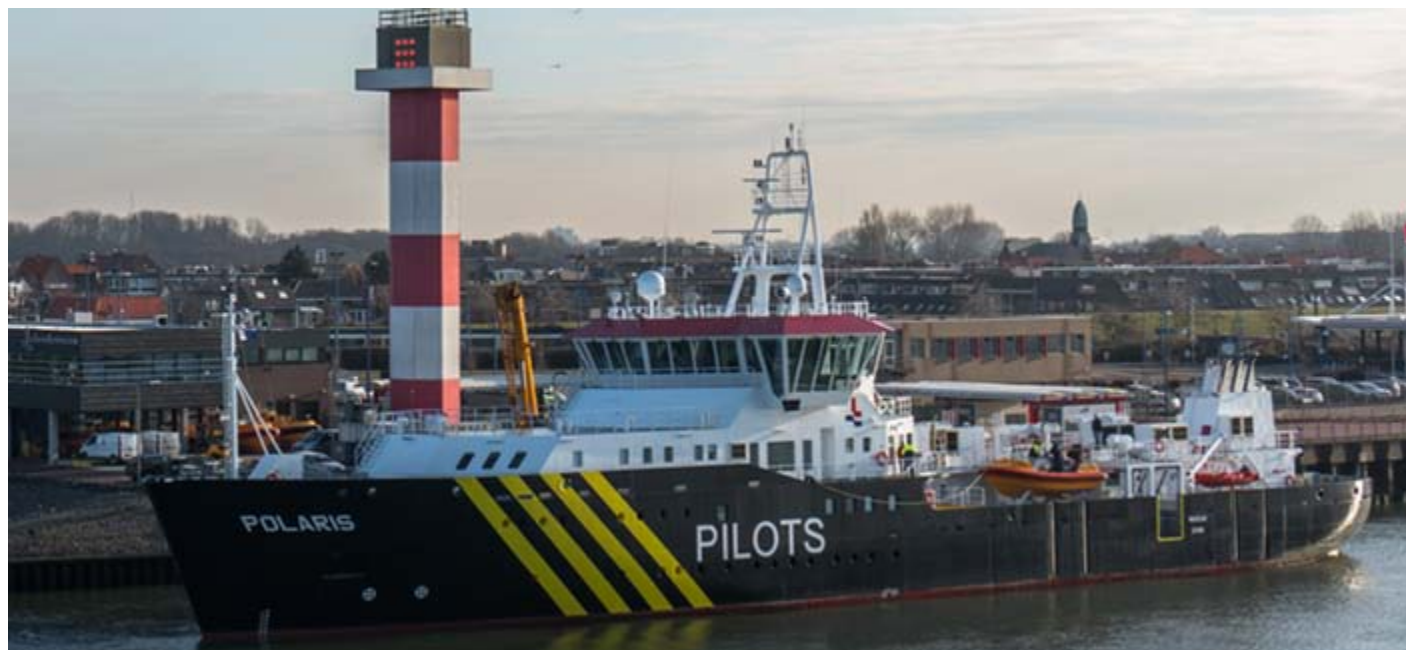
MARPOL Annex V, with its various prescriptions for the handling of garbage, has been in force since the beginning of this month, with all the responsibilities, liabilities and requirements that this means. Well-organised ship operators will have been onto this matter for ages and will have anticipated the requirements and briefed their crews accordingly, putting in place measures to better organise and control the various waste streams that are generated aboard their ships. They will be unlikely to be embarrassed when inspectors board to check on the garbage management plans and respective record books, and to assess the awareness and level of compliance. These visitors will be looking to see a placard prominently placed to inform all on board about what can be discharged into the sea, and where. It is to be noted that International Maritime Organization (IMO) has helpfully made available such an informative placard, providing a simplified overview of the new provisions.

Like so many of the regulations that devolve upon the operation of ships in the 21st century, it is the Master of the ship who is given the prime responsibility of seeing that the provisions of MARPOL Annex V are implemented. It is pointed out that the burden of proof lies on the Master for preventing the throwing into the sea of anything that should not be so disposed of and for demonstrating that such an offence did not take place. But is this always as clear as the regulations seem to suggest? Cargo residues, for instance, may be put overboard with the ship en route and more than 12 miles from the nearest land, but only if such substances are not harmful to the marine environment. That seems clear enough, just as long as port and coastal states agree with the Master as to what is "harmful" and what is not. Similarly, cleaning agents contained in wash water will hopefully be benign and not harmful, but if a shoreside official in some wayport rules otherwise, where will this leave the Master?


As is normal in these matters, the burden for compliance seems to fall most heavily upon the ship, even though the responsibility for disposing of these wastes in a safe and environmentally sound manner is surely shared between the ship and port. For the ship, there is no escape from the burden of the regulations. It generates the wastes and must obey the regulations in every respect, ensuring that the wastes are retained on board if there is no means of landing them.

The port, on the other hand, retains the whip hand and the easy way out, when it can merely inform the ship that it is not permitted to land its wastes there because there are no suitable reception arrangements. It is able to make such pronouncements at the same time as its inspectors are busy aboard the ship checking the vessel's compliance with Annex V. But whereas the ship and its Master can be subject to all manner of penalties if faults are found in its Annex V compliance arrangements, there is no equivalent penalties adhering to the port and its management for its failure to provide reasonable reception facilities. It is not that people operating ships are not 100% behind the changes. Everyone afloat knows that the sea is not a garbage dump and that waste disposal must be properly managed. It is just that sometimes they would like others to realise that this desirable result is a shared responsibility.

Source: BIMCO



The Dutch pilot cutter **POLARIS** moored at Hoek van Holland for crew change – Photo : Marijn van Hoorn ©



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NEDERLANDSE MARITIEME LUNCH IN SINGAPORE

Via deze weg willen wij de “Maritieme” Nederlanders uitnodigen voor deze lunch, wat tevens een uitstekende plaats is om te netwerken, en kennis te maken met andere Nederlanders uit de industrie



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The **MSC OPERA** visited Cape Town – Photo : Ian Shiffman ©

Hanjin upbeat on shipping recovery

Hanjin Shipping, the world's eighth-largest shipping company by fleet size, expects to turn in a net profit this year after two years of losses as freight rates are likely to rise amid growing trade volume on the Asia-Europe routes.

Kim Young-min, Hanjin's chief executive, said he expected the global container market to recover next year while the bulk market would rebound in 2015, although the global shipping industry continues to suffer from overcapacity and slow demand.

"This year will be better than last year because global shipping companies are expected to refrain from excessive price competition, while the volume on the US route is expected to increase 4-5 per cent – although I am still bearish on the European routes," Mr Kim said.

However, he added that the recovery would be mild as the industry's excess capacity continued to undermine shippers' efforts to increase freight rates while the global economic recovery remained fragile.

Mr Kim expected "some increases" in freight rates in the Asia-Europe routes on March 15 and those in the trans-Pacific routes on April 1, as global shippers pushed for rate restorations, although big increases were unlikely any time soon.

Hanjin suffered a Won638bn (\$586m) net loss last year, smaller than its Won824bn loss in 2011. But the company expects a small net profit this year, its first in two years.

South Korea's three biggest shipping groups all suffered heavy losses last year as freight rates fell sharply amid oversupply and falling trade volume. Hyundai Merchant Marine reported a Won998.9bn net loss while STX Pan Ocean posted a Won456.6bn loss.

"We are still in the red but we have seen a better start this year. We aim to report a small profit this year although market conditions remain challenging," Mr Kim said. He said the group's container ships would be operating at about 90 per cent capacity in March. Hanjin generates about 80 per cent of its revenues from container shipping.

Mr Kim said the worst was over for the bulk shipping industry and expected at least a 20-30 per cent increase this year in the Baltic Dry Index, a measure of shipping costs for commodities, after it had dropped to one-fourth of where it was in 2010.

Hanjin plans to expand its routes to emerging markets such as the Middle East, South America and Africa, as demand remains tepid in advanced markets such as Europe. The company is also eyeing a shipping terminal in Africa in the long run.

Kang Dong-jin, analyst at HMC Investment Securities, expected a Won350bn operating profit for **Hanjin** this year but cautioned that foreign exchange losses due to the stronger won could hurt Hanjin's bottom line. "It is difficult to be optimistic about the industry's outlook. It will take at least a couple of years before the oversupply of ships is resolved," he said. **Source : Financial Times**

Historic Sailing Ships 'Oosterschelde' and 'Tecla' start first ocean crossing on their global circumnavigation



After several successful voyages in Cape Verde it is time for the one and only authentic Dutch three-masted sailing ship **'OOSTERSCHELDE'** to start with the next leg of her global circumnavigation. But the ship will not be sailing alone. A few days ago sailing lugger **TECLA'** met up with the 'Oosterschelde' in Cape Verde. **'Tecla'** came from the Canaries where she spend last few months sailing sunny voyages.

Stores are topped up, fresh vegetable and fruits are bought and the ships are ready to go. This week they depart for their first ocean crossing to Brazil following the ancient trade routes. An ocean crossing from North to South is always spectacular. We will travel through the main weather

systems of the world and over the equator. That is, if **Neptune** allows us....

Route

After heading to Brazil the ships will welcome new guests on board in Salvador de Bahia for a sailing cruise along the beautiful green coast of Brazil to Santos. Then the ships will prepare for the next long leg to Cape Town, where they meet up with the third ship the 'Europa'. From there on the voyage brings all three ships to Mauritius and on to Perth, Australia.

Australia, New Zealand and Antarctica expedition

Then, course will be set for Adelaide, Melbourne and Hobart. In Hobart a Regatta is organized, ending in Sydney. On October 4th, 2013, the ships will represent the Netherlands during the **International Fleet Review** of the Australian Navy. A Tall Ships Regatta is next on the program from Sydney to Auckland. After completing these races, the ship

starts preparations for a long journey around Cape Horn late November 2013, to the Falkland Islands and on to Antarctica. After two Antarctic expeditions, 'Oosterschelde' will cross the Atlantic once more, back to the Netherlands.

Wind, sea, adventure and new friends

The entire voyage is divided into legs. Some short, along the coast, others long, across the ocean. Individual guests can book one or more legs of the voyage. Sailing experience is not required and all nationalities and ages can participate. The permanent crew is happy to explain all about navigation, sail handling and more. As one team guests sail to new horizons and experience all aspects of a sailor's life on board.

Companies and organizations

Besides sailing voyages, the ships also welcome companies to charter the ship for an event on board. There is a sponsor programme available as well for large companies to use the voyage for their marketing and publicity purposes.

For more information about the ship and voyages, please visit our website www.oosterschelde.nl

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The **SONANGOL BENGUELA** moored in Cape Town – Photo : Aad Noorland ©

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Nieuwe bedrijfsstrategie helpt Bluestream er weer bovenop

Door : Paul Schaap – PAS Publicaties

Het is bijna vier jaar geleden dat offshorebedrijf **Bluestream** uit Den Helder, na een moeilijke periode, een herstart maakte. Nieuwe aandeelhouders en leidinggevenden en een bedrijfsstrategie gericht op maatwerk op het gebied van duiken, onderwaterrobots en speciale klimtechnieken werd ingezet om de markt terug te winnen. Een missie die volgens algemeen directeur **Rolf de Vries** en meewerkend commissaris en aandeelhouder **Caspar Domstorff** succes heeft opgeleverd.



Caspar Domstorff (links) en **Rolf de Vries** geven leiding aan offshorebedrijf **Bluestream** in Den Helder.

Foto : Paul Schaap - PAS Publicaties

Als de balans over 2012 wordt opgemaakt, blijkt volgens De Vries dat nagenoeg alle olie- en gas-operators in de Nederlandse sector wel een beroep hebben gedaan op **Bluestream**. 'De basis van ons werk bestaat uit inspectie-, reparatie- en onderhoudscontracten (IRM) aan platformen en onderzeese infrastructuur. Wij doen dit al twee jaar voor **Total E&P Nederland** met het duikondersteuningsvaartuig **VOS Shelter** en in 2012 hebben we met **GDF SUEZ E&P Nederland** een soortgelijk contract gesloten. Hiervoor wordt de **Seamar Splendid** ingezet.'

In 2012 zijn hier nog een IRM-contract met **Chevron Exploration and Production** en IRM-werk voor Dana Petroleum bijgekomen. Naast dit werk worden ook speciale projecten uitgevoerd. Domstorff: 'Eigenlijk hebben we afgelopen jaar een vliegende start gemaakt. Voor **Total E&P Nederland** is in januari en februari specialistisch werk uitgevoerd. Hiervoor hebben we de Noorse **Seabed Worker** gecharterd. Een zogeheten DP2 diving support vessel dat door ons werd uitgerust met eigen duikapparatuur.'

Later in het jaar werd een duikondersteuningsvaartuig ingezet in de Duitse Bocht bij de aanleg van kabels in een windturbinepark. 'Hiervoor hebben we eerst het offshoresupportvaartuig **Loch Roag** ingezet. Later is de taak van overgenomen door het gloednieuwe DP2 duikondersteuningsvaartuig **VOS Shine**.'

Topmaanden

Hoewel de piek in duikwerk en de inzet van ROV's meestal in de zomer valt, liep nu de drukte door tot het einde van het jaar. De Vries: 'Vooral september en oktober waren topmaanden. In die periode hebben we ook het DP2 duikondersteuningsvaartuig **Stril Explorer** gemobiliseerd om projecten voor Dana Petroleum, Wintershall Noordzee en GDF SUEZ E&P Nederland uit te voeren. Ook zijn we met duikers en onderwaterrobots actief vanaf het offshoresupportvaartuig **Toisa Valiant**, dat door onze klant RWE is ingehuurd. Daarnaast werken we nog met een Deens schip, de **Valdemar**. Hierop zit een klein duikteam dat niet ontplofte munitie uit de oorlog moet identificeren en

opruimen. Dit is een specialisme dat we sinds 2011 in huis hebben. Eerder hebben we dit identificatiewerk ook al op de Thorntonbank met de Jumbo uitgevoerd bij de aanleg van een windturbinepark voor de Belgische kust.'

'Een groot voordeel', voegt **Domstorff** toe, 'is dat we met zo'n variëteit van grote en kleine schepen offshore actief zijn. Hierdoor kunnen we heel snel schakelen.'

Naast de inzet van duikers en ROV's op voornoemde schepen worden ook onderwaterrobots en bedieningsmensen ingezet op diverse booreilanden en grote offshorevaartuigen. De Vries: 'Zowel op de kraanvaartuigen **Stanislav Yudin** en **Oleg Strashnov** van **Seaway Heavy Lifting** hebben we elk twee ROV's gestationeerd, plus dat we er nog één als back-up achter de hand houden. Wij hebben zelf een vloot van meer dan 12 ROV's, maar moeten er zelfs nog een aantal van derden inhuren om al het geplande werk te kunnen uitvoeren.'

Klimwerk

Naast het ROV- en duikwerk heeft ook het zogeheten rope access-werk, de speciale klimtechniek om toegang te krijgen tot moeilijk bereikbare plekken op offshoreplatformen, bij **Bluestream** een grote vlucht genomen. Domstorff: 'Deze technieken passen wij niet alleen toe bij onze IRM-contracten, maar ook bij speciale projecten, zoals dit jaar op platformen van de NAM, en van ontmantelingswerk. Zo hebben we met **Heerema Marine Contractors** een contract gesloten voor assistentie bij de ontmanteling van platformen in het Noorse Ekofisk-veld. Voor ons is dit een mooie erkenning voor het werk dat wij de afgelopen jaren met behulp van de rope access-methode hebben uitgevoerd.'

Eind 2011 richtte Bluestream een samenwerkingsverband op met **Baltic Taucherei- und Bergungsbetrieb Rostock GmbH**, afgekort Baltic Taucher. 'Deze joint venture heet **Baltic Bluestream Offshore** en wij zijn van plan hiervoor een vestiging in Bremerhaven te openen. Baltic Taucher heeft een civiele achtergrond. Onze activiteiten vullen elkaar goed aan. Verder hebben ze een heel goed netwerk in de Duitse windturbine-installatiemarkt. Ik denk dat we samen een heel sterke positie kunnen opbouwen in de Duitse windenergiesector offshore.'

'Nu het vertrouwen in **Bluestream** weer helemaal terug is, willen we verder gaan kijken dan alleen de Nederlandse en Duitse sector van de Noordzee. We hebben een loyale en sterke walorganisatie en weten ons omringd door toeleveranciers die altijd voor ons klaar staan. Dat heeft er allemaal toe bijgedragen dat ons bedrijf er weer zo goed voor staat.'

Bluestream biedt werk aan 36 mensen op kantoor en gemiddeld worden ruim 70 mensen (exclusief de scheepsbemanningen van de gecharterde schepen) regelmatig op offshoreprojecten ingezet. **Bron : Schuttevaer**

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Britannia maintains firm line

Britannia, one of the most successful P&I Clubs in recent years with many of the world's leading ship owners in membership, has maintained a firm line with members at renewal. The Club's general increase was at the top end of the range imposed by the Clubs, but it sought to soften the cash flow implications for members by giving a 7.5% rebate on advance calls, funded from reserves. Despite this, several ship owners reduced the size of their entry with the Club and one prominent owner removed its entire entry.

The overall net loss of owned tonnage was over 6 million gt, negating the growth achieved throughout 2012. The Club's entered owned tonnage is expected to remain in excess of 110 million gt. The Britannia Chairman, Nigel Palmer commented: "Britannia's directors and Managers have never been afraid to do the right thing for the long term health of the Club, even if this means losing tonnage in the short term. In the final analysis, once a certain critical mass is achieved, long-term financial strength is more important than yearly growth."

Grantley Berkeley, Chairman of the Club Managers Tindall Riley (Britannia) added: "This has been one of the most difficult renewals in recent years. The extended depressed shipping market meant that owners were looking to cut

costs, while the Club was seeking increases in premium to cover the rising cost of claims. The gap in expectations was not always possible to bridge.

"Equitable underwriting is the cornerstone of mutuality and unless an owner is prepared to pay his fair share, a parting of the ways becomes inevitable. The Club emerges from this renewal slightly smaller but in a significantly improved financial position going forward." **Source: Britannia**



The **OSA GOLIATH** operating in the Bay of Campeche Mexico – Photo : Perry van Schagen ©



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Maersk Gives Shipping Warning

A.P. Moller-Maersk Friday warned of a grim outlook for the container-shipping industry this year as spare tonnage in Europe and Asia risks putting downward pressure on freight rates after the Danish company's own price increases and cost cuts contributed to improved profit in the fourth quarter. Maersk said sluggish European economies might crimp shipping rates at a time of high fuel prices.

Maersk, the world's largest container shipper by revenue, said it would focus more on its shipping-terminals business in emerging markets and developing its oil and gas activities to sustain earnings growth.

Unless the container-shipping industry reduces capacity, there will be a continued squeeze on freight rates, said Chief Executive Nils Andersen. The outlook for traffic from Asia to Europe was particularly "bleak," he said.

In 2012, freight rates recovered some of the ground lost in 2011, but fell back in the fourth quarter as oversupply and sluggish growth in the world's largest consumer markets, notably in Europe, diminished world trade.

The gloomier outlook may make it hard for Maersk and European rivals like France's CMA CGM and Germany's Hapag-Lloyd to sustain current rates let alone push through more increases while fuel prices remain high.

"The increase in freight rates was accepted by customers when container lines made losses because they could see it was necessary," said Ricky Steen Rasmussen, an analyst at Nyskredit. But shipping companies are unlikely to be able

to push through significant increases now that they are profitable, Mr. Rasmussen said. Maersk and its major rivals "will only be able to increase prices half as much as they wish," he said.

Maersk in recent years has increasingly focused on its nonshipping activities where it sees faster growth, from building and operation shipping terminals in emerging markets and to oil exploration and production. The Maersk Line shipping business represents the bulk of the company's revenue, but Maersk Oil—with operations on several continents—has delivered most of the profits.

The company sees significant long-term potential for its oil business and aims to increase production through the end of the decade as it continues to improve technology and explore in new markets. But 2013 will present an earnings challenge to the oil business as a reduced ownership of assets in Denmark and lower production will hit the bottom line.

For now, Maersk remains vulnerable to sluggish growth in world trade particular as slack growth in Europe has curbed demand for imports. Maersk expects negative first-half growth in the European shipping business, and a glut of capacity that makes it difficult for any players in the container shipping business to make money. Maersk returned its shipping line to profitability in 2012 and expects to improve again in 2013.

"It was a hard year for the container market, so we are glad we made profit in this segment," said Mr. Andersen. In 2013, container shipping growth is seen at a "modest" 4% to 5%, he said.

Mr. Andersen said higher prices "helped us a bit" as rates increased 2% in 2012, but the company's emphasis is on cost reduction and becoming "more and more competitive."

The company is introducing newer, larger, more fuel-efficient ships to its fleets to reduce costs in tandem with charging higher prices. Maersk in 2011 ordered 20 of these so called Triple-E vessels, the first is to be delivered in July. In September, Maersk introduced a round of "slow-steaming" measures aimed at reducing ship speeds to save fuel amid slack demand.

The company said net profit rose steeply to 5.54 billion Danish kroner (\$979.5 million) during the fourth quarter compared with 1.62 billion kroner in the same period a year ago. The biggest contributor was its container segment Maersk Line which turned a loss of 3.18 billion kroner into a profit of 1.94 billion kroner.

Analysts had expected a net profit of 4.51 billion kroner. Full-year net profit rose 42% to 21.7 billion kroner from 15.2 billion kroner a year earlier.

Revenue increased nearly 3% during the fourth quarter to 84.8 billion kroner, compared with 82.5 billion kroner the year before. Analysts had forecast 84.51 billion kroner for the quarter. **Source : Wallstreet Journal**



The **SEVEN EAGLE** enroute Amsterdam – **Photo : Joop Marechal ©**

CASUALTY REPORTING



Two tugs scheduled to tow a damaged Royal Dutch Shell PLC drill barge collided while maneuvering in a bay off Kodiak Island.

KTUU-TV reported that the collision happened Friday when the tug **CORBIN FOSS** hit the other tug, the **OCEAN WAE**. Drug tests were conducted on crew members but the Coast Guard did not respond to the non-injury collision.

[The **CORBIN FOSS** is one of a pair of Foss deep-sea tow-ers. **OCEAN WAVE** is one of Crowley's new deep-sea towing tugs

The **KULLUK** ran aground Dec. 31 near Kodiak Island as it was being towed to Seattle for maintenance and broke free in a storm. It was refloated and taken to a sheltered harbor. A Shell spokesman said in an email to The Associated Press that poor weather has delayed the **KULLUK** from being towed to Dutch Harbor, but plans to take it from there to Asia in dry transport remains viable.

Ship from CDO runs aground

MORE than 360 passengers were stranded at sea for four hours after a Cebu City-bound ferry ran aground off Lawis Ledge in Talisay City early yesterday morning. The mv **Trans Asia 9**, a passenger ship of Trans-Asia Shipping Lines that serves the Cagayan de Oro-Cebu City route, got stalled in the shallow water at 5:15 a.m. The captain said they miscalculated the ship's location, said Cebu Coast Guard Commander Weniell Azcuna.

"They ran aground in that marshy area near the lighthouse," he said. The area lies some two nautical miles off Cebu City. Four vessels were sent to transfer the passengers from the ferry.

At 9:30 a.m., during the high tide, the ship managed to get unstuck using its own power. Some seacraft tailed it to look for signs of damage.

Azcuna said all 364 passengers, including four children, and 72 officers and crew members safely docked in Pier 5 at 10:15 a.m.

"Ako gyud silang giadto unya okay ra man kaayo, bisan ang mga tiguwang pud (I went to check on them and they seemed okay, even the elderly)," he told Sun.Star Cebu. They were also reportedly served breakfast.

The ship left Cagayan de Oro at 8 p.m. Friday and was scheduled to arrive at 6 a.m. It was only 20 minutes away when the accident happened.

An initial investigation showed the ship crew might have committed navigational lapses as the weather was fine when it reached the shallow water.

"Kapila naman na sila mag-balik-balik diri. Kumpiyansa lang gyud siguro (They've passed by this area so many times. Maybe they were complacent this time)," Azcuna said. Interviewed separately, Kenneth Sy, CEO of Trans Asia, said it was low tide when the incident happened and the officers had a hard time determining which area was deep.

Because of the incident, the ship's trip back to Cagayan de Oro was cancelled as it needed to undergo an underwater inspection and seaworthiness test.

The Maritime Industry Authority (Marina) conducted the underwater survey.

Marina 7 Director Nanette Villamor Dinopol said that because it only involved grounding and the engine is in good condition, the vessel will be allowed to sail again if there is no damage under the ship.

As a precautionary measure, the Trans Asia management immediately hired a Marina-accredited underwater surveyor to make sure the vessel had suffered no major damage.

The survey revealed that mv **Trans Asia 9** sustained no damage on its hull, the shipping company told Sun.Star Cebu in a text message last night.

Several vessels have run aground in that area during low tide. Last month, the Cebu Port Authority announced it will dredge from the vicinity of the South Road Properties to the Cebu International Port to allow bigger vessels to enter the port area. **Source : Sun Star**

NAVY NEWS



The Danish Arctic Patrol Ship **KNUD RASMUSSEN (P 570)** visited Copenhagen 22 – 23 February 2013. Normally **KNUD RASMUSSEN** is stationed in the Arctic waters off Greenland but has been on the shipyard for overhaul in Denmark.

In the background is the Royal Castle Amalienborg. The flags say that the entire Royal family is at home. The right flag flies over the home of Her Majesty the Queen and the Prince Consort and the left flag flies over the home of The Crown Prince and his family. The building with the green dome is the Frederiks Kirke (Frederik's Church) popularly known as The Marble Church. **Photo : Per Körnefeldt ©**

Crews to begin removing parts of grounded U.S. Navy ship

Crews have boarded a U.S. Navy minesweeper stranded on a Philippine reef to begin dismantling it, the state-run Philippine News Agency reported Friday. Meanwhile, the commander of the U.S. Pacific Fleet praised the crew of the USS Guardian for avoiding loss of life when the ship hit the reef early on the morning of January 17.

"From the point on which the ship grounded, the crew worked quite diligently, quite frankly. But even more importantly, they got all 79 of their crew members off that ship and safely back here to Japan," Adm. Cecil Haney said in an interview with the Armed Forces Network that was posted on the unit's YouTube channel. "They've gone through quite a bit, but it shows you the resiliency of our sailors," Haney said after meeting with the crew at Sasebo Naval Base in Japan, where the Guardian has its home port.

The crew returned to the base on the southern Japanese island of Kyushu shortly after the ship hit the reef. They will remain together at Sasebo until the investigation completed, a Navy spokesman told CNN this month.

In the Philippines, the salvage ship Jascon 25 has taken up a position near the minesweeper on Tubbataha Reef, Lt. Cmdr. Armand Balilo, a Philippine Coast Guard spokesman, told the Philippine News Agency. Stormy seas from a tropical depression passing through the Philippines had delayed efforts this week to get the ship in position.

The Navy plans to take parts of the 1,312-ton Guardian off piece-by-piece before cutting the hull up into three parts, according to a report in Stars and Stripes. The stern and bow of the 224-foot-long ship would be lifted off the reef intact, Lt. Frederick Martin, a Navy spokesman, told Stars and Stripes, but the middle portion of the hull is too damaged for that and would be cut into smaller pieces before removal.

Reports have said the operation to remove the ship from the reef would be complete in late March or early April, but a Navy spokesman told CNN that there was no firm estimate on when the work would be done.

"Although we are working as expeditiously as possible, we want to ensure this salvage is done safely while minimizing damage to the reef and surrounding environment," Lt. Anthony Falvo said in an e-mail to CNN.

The Tubbataha Reef is a UNESCO World Heritage site, and the Guardian is estimated to have damaged about 4,000 square meters (about 43,000 square feet) of the reef. The Navy has pledged to clean up the debris created when waves stripped off pieces of fiberglass covering the wooden hull of the ship and to try to restore the reef as much as possible. "The Navy prides itself on being good stewards of the environment and we have taken great care to protect Tubbataha Reef from further damage," Falvo said. Philippine officials said last month that the country would seek compensation for reef damage. The U.S. ambassador to the Philippines, Harry Thomas Jr., has assured the Philippines that the United States "will provide appropriate compensation for damage to the reef caused by the ship." The reef is home to a vast array of sea, air and land creatures, as well as sizable lagoons and two coral islands. About 500 species of fish and 350 species of coral can be found there, as can whales, dolphins, sharks, turtles and breeding seabirds, according to UNESCO. **Source : CNN**

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Philippine Navy ships patrol near Sabah

The Philippine government confirmed today that it has sent six navy ships and an aircraft to the seas of Sulu and Tawi-Tawi near the state of Sabah in Malaysia. Philippine Navy Spokesman Lieutenant Commodore Gregory Fabric was quoted by local media as saying that the ships were half an hour away by speedboat from the village of Tandau in Sabah where Sulu's "royal army" has been in a standoff with Malaysian authorities since Feb. 9.

Fabric said the security patrol was launched to prevent the movement of people to and from Sabah. An armed group of 100 Filipinos claiming to be members of the "royal army" of the Sultanate of Sulu was ordered by Malaysian authorities until today to leave the state. The group of Filipinos had earlier announced that they would not leave Sabah as they are "subjects of the sultanate of Sulu."

Defense Secretary Votaire Gazmin said he and Malaysian Defense Minister Zahid Hamidi have committed to resolving the standoff peacefully. **Source : Philstar**



22-02-2013 **HMS Dauntless** arriving for Northumbrian Quay, North Shields **Photo : Kevin Blair ©**

Mumbai: Sailor found hanging aboard Navy ship

An Indian Navy sailor was found hanging onboard warship **INS Delhi** in Mumbai, prompting the Navy to set up a board of inquiry. Abhishek Kumar Kushwaha was found hanging by a baggage chain on Friday, a defence release here said. The principal medical officer onboard the ship

administered first aid and the sailor was subsequently transferred to INHS Asvini by 08:50pm where he was declared brought dead. The Sailor hailed from Uttar Pradesh and had reported to the ship after a 32-day leave. His family members at Ballia have been informed, the release said, adding that Board of Inquiry has been ordered. **Source : Hindustan Times**

NZ Navy ships deployed

A major deployment of Royal New Zealand Navy ships will help lift our international profile and protect our national interests, Maritime Component Commander Commodore John Martin says.

The fleet replenishment tanker **HMNZS Endeavour** is leaving Devonport Naval Base in Auckland on Sunday and the frigate **Te Mana** will leave on Monday.

The **Endeavour** will stay for the the first three weeks for training in Australian waters and as the on-duty regional response tanker for Australia and New Zealand. **Te Mana** will be deployed until June and will visit ports in Australia, Singapore, Vietnam, China and Korea, before returning to New Zealand.

It will be involved in intense training exercises, as well as diplomatic and trade duties, Cdre Martin said.

"Overseas deployments are a chance to reinforce New Zealand's interests abroad. The navy is not just working at sea, our presence in foreign ports lifts New Zealand's international profile, and helps protect our national interests."

Te Mana will work in one of the world's busiest sea lanes, Cdre Martin said. "New Zealand relies on the sea to transport 99 per cent of its imports and exports," he said.

"Ensuring New Zealand's ocean life lines remain open and secure is the navy's number one priority, and maintaining strong working relationships with our partner navies is a vital component in achieving this."

These kind of exercises ensured the navy was ready to "respond effectively to any situation which may impact our economic livelihood", Cdre Martin said. **Source : AAP**

SHIPYARD NEWS



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23 febr 2013. Pre-commissioning at the [Damen modular dock](#) in the port of Djibouti. With assistance of the [ASD 2411 Ras Syan](#). Photo : [Remco Slaats](#) ©

COSCO to build drilling rig for Energy Drilling

[Energy Drilling Pte Ltd](#) has entered into a definitive contract with [COSCO Shipyard](#) (Guangdong) to build semi-submersible tender assist drilling rig [EDrill-3](#). The turn-key contract is effective immediately and includes supply of the DES (Derrick Equipment Set), the company reports.

Delivery is set for June 2015 and Energy Drilling has an option for one additional unit on similar terms.

EDrill-3 is a GustoMSC Ocean400 TD rig design equipped to work alongside specialized deepwater trussed spars, tension leg platforms, and compliant towers outside of benign environments and is also very well suited to production drilling in shallow water due to its ability to drill and mobilize quickly in adverse weather conditions. When completed, EDrill-3 will be the most modern semi-submersible tender assist drilling rig in the market with highest variable deck load (VDL) of 4,000 MT and the largest air-gap of 10m. The DES is designed to drill on wellhead platform elevations over 120ft above mean sea level and is equipped with a quad-mast rated for 1,000,000 lbs hook-load.

"Ordering EDrill-3 demonstrates our firm belief in the growing use of tender rigs in the future and especially the use of semi-tenders for deepwater production drilling. Our management team has extensive experience developing specifications, managing construction, and optimizing operations of tender rigs for oil companies. We believe EDrill-3 and the Energy Drilling group will progress semi-tender rigs from a niche market asset class to the de-facto choice for production drilling in all water depths and grow our market share accordingly" says Marcus Chew, CEO of Energy Drilling. Source : [POrtNews](#)

ROUTE, PORTS & SERVICES



Dubai Ports is investing heavily into the development of their new London Gateway container terminal. With most modern equipment from top technology vendors, DP Ports decided for Cargotec van carriers. 18 of them are now underway to London aboard the deck carrier **MERI** operated by Finnish Meriaura Oy. Showing an optimal usage of the deck cargo area, MERI passed the Kiel Canal for London on Feb 23rd. The deck carrier was built by **STX Finland OY** in Turku as their yard no. 50, measuring 3360 gt and taking on 4359 tons on a total length of 105,4 m. She was put in service in June 2012. **Photo : Martin Lichte-Holtgreven ©**



Plan for Shannon estuary to handle largest ships

A 30-year plan launched by Ireland's largest bulk port company will see the Shannon estuary capable of attracting some of the largest container ships in the world after the enlargement of the Panama Canal.

Shannon Foynes Port Company expects that up to 2,000 jobs could be created through direct foreign investment in the life time of the Vision 2041 project if the unique assets of the Shannon estuary are successfully marketed.



The Shannon estuary is the deepest waterway in Ireland and one of the deepest in Europe. Its natural depth gives it a distinct advantage over other ports in Ireland to be able to handle the huge container ships being developed with the expansion of the Panama Canal.

At the launch of the master plan at Foynes Flying Boat Maritime Museum yesterday, Michael Collins, chairman of the port company, said the estuary had not realised its full potential over the last four decades "in terms of catering for deep water and being able to bring in the largest ships in the world".

Asked if he felt let down by State agencies in the region and successive government over recent decades, Mr Collins said he "did not want to dwell on that too much".

"Nothing much has happened in the greater Shannon estuary in the last 40 years . . . Inward investment into the Shannon region has been neglected. The line has been blurred between who should lead on getting indirect inward investment into the Shannon estuary."

Mr Collins said there was tremendous opportunities with China developing its trade ties with Europe and the changing energy scene with the US.

The first major project to get under way will be the infilling of the East Jett, which is expected to get under way in 2015 and which will cost €12 million.

The company will also seek the zoning of an extra 89 hectares of development land at Foynes for port facilities, including an additional 9,290sq m of new warehousing, to facilitate the anticipated 3 per cent to 8 per cent annual tonnage growth over the 30-year plan.

The master plan also anticipates the number of people employed in port activities increasing by 25 per cent over the period of Vision 2041.

The plan was launched by Minister for Transport Leo Varadkar and is the first of its kind set out by the company, which has statutory jurisdiction over all commercial maritime activities on the Shannon estuary, stretching from Kerry Head/ Loop Head to Limerick city.

"I commend the port for drafting such a realistic, achievable and ambitious plan," Mr Varadkar said. "Shannon Foynes is an important asset for the southwest of Ireland, and for our national economy, and I welcome its goal to attract significant international investment."

The master plan also sets out ambitious plans for the port authority's second largest port, Limerick Docks.

Maersk posts annual 2012 profit of \$3.4bn

Maersk Group delivered a profit of USD 4.0bn (USD 3.4bn), which was slightly higher than the latest announced outlook of around USD 3.7bn expressed on 9 November 2012. The return on invested capital (ROIC) was 8.8%

(8.3%). Profit was positively affected by the settlement of an Algerian tax dispute in Q1 of USD 899m combined with improved volumes, rates and unit costs for Maersk Line. Profit was negatively affected by a decline in Maersk Oil's share of production and impairment losses of net USD 405m of which USD 268m related to Maersk Tankers in Q3. Divestment gains were USD 636m (USD 890m) with the divestment of two FPSOs, Maersk LNG and Maersk Equipment Service as the largest transactions. Revenue decreased slightly to USD 59.0bn (USD 60.2bn).

Cash flow from operating activities was USD 7.6bn (USD 7.3bn) while cash flow used for capital expenditure was USD 6.3bn (USD 9.8bn) after netting sales proceeds amounting to USD 3.4bn (USD 1.7bn). The Group's free cash flow was positive USD 1.3bn (negative USD 2.5bn).



The **EDITH MAERSK** arriving in Rotterdam – Photo : Ben Hofs ©

Net interest-bearing debt increased by USD 339m to USD 15.7bn (USD 15.3bn). Total equity was USD 39.3bn (USD 36.2bn); positively affected by the profit of the year of USD 4.0bn. Dividend paid was USD 945m (USD 924m).

With an equity ratio of 52.9% (51.4%) and a liquidity buffer of USD 13.6bn (USD 11.3bn), the Group is well prepared and determined to execute on its long-term growth aspirations and seize market opportunities within its core businesses despite continued constraints in the financial markets.

Maersk Line made a profit of USD 461m (loss of USD 553m) and a ROIC of 2.4% (negative 3.1%). The result was positively affected by improved volumes, rates and unit costs. The average freight rates were 1.9% higher at 2,881 USD/FFE (2,828 USD/FFE) and volumes increased by 5% to 8.5m FFE (8.1m FFE). Bunker consumption per FFE was reduced by 11% and headquarters headcount was reduced significantly.

Maersk Line announced and implemented significant general rate increases on most trades backed by active capacity adjustments in the form of slow steaming, scrappings, idling and blanked sailings. The total fleet capacity increased by 4% to 2.6m TEU (2.5m TEU). The capacity growth in owned fleet was partly offset by redelivery of time charter vessels. Maersk Line maintained its market share for the full year. Cash flow from operating activities was USD 1.8bn (USD 899m) and cash flow used for capital expenditure was USD 3.6bn (USD 3.2bn).

Maersk Oil made a profit of USD 2.4bn (USD 2.1bn) and a ROIC of 36.6% (37.2%). The result was positively affected by the one-off tax income of USD 899m from the settlement of an Algerian tax dispute and a USD 91m gain from a partial divestment of interests in Brazil. This was partly offset by a 23% decline in the Group's share of oil and gas production to 257,000 boepd (333,000 boepd), primarily due to a lower share of production in Qatar and Denmark.

Development of the portfolio included maturation of the significant projects Chissonga in Angola and Johan Sverdrup in Norway, and an agreement of further development of the Al Shaheen field in Qatar and start-up of Dunga Phase II production in Kazakhstan. Exploration expenses were USD 1.1bn (USD 1.1bn). Cash flow from operating activities was USD 3.9bn (USD 4.3bn) and cash flow used for capital expenditure was USD 2.0bn (USD 3.8bn).

APM Terminals made a profit of USD 723m (USD 648m) and ROIC was 13.6% (13.1%). The result was positively affected by pre-tax divestment gains of USD 123m (USD 28m). Number of containers handled increased by 6% to 35.4m TEU (33.5m TEU), ahead of the market growth of 4%, boosted by additions to the portfolio.

The main portfolio changes were the acquisition of a 37.5% co-controlling stake in Global Ports Investments PLC, Russia, as well as the take-over of operations in Gothenburg, Sweden. New terminal projects were secured in Lazaro Cardenas, Mexico, and in Ningbo, China. Cash flow from operating activities was USD 975m (USD 912m) and cash flow used for capital expenditure was USD 1.4bn (USD 688m).

Maersk Drilling made a profit of USD 359m (USD 488m) and ROIC was 8.3% (12.5%). The result was negatively impacted by delayed start-up and maintenance yard stays of two units.

During 2012, Maersk Drilling has entered into three new major contracts and has now secured contracts for five out of seven newbuildings to be delivered in 2013-2015. The revenue backlog increased to USD 7.0bn (USD 4.9bn), and the one-year forward coverage by the end of 2012 was 98% (98% at the end of 2011). Operational uptime averaged

92.1% (95.6%). Cash flow from operating activities was USD 651m (USD 825m) and cash flow used for capital expenditure was USD 589m (USD 600m).

Maersk Supply Service made a profit of USD 132m (USD 243m) and a ROIC of 6.1% (11.2%), negatively affected by general oversupply in most segments of the market, except in the emergency response and rescue segment.

Maersk Tankers made a loss of USD 312m (loss of USD 153m) and a negative ROIC of 8.3% (negative 4.3%). The result was negatively affected by a USD 268m impairment loss. Maersk Tankers divested the Small Northwest Europe segment and entered into an agreement to divest the Handygas segment. The Handygas transaction will take place in 2013. The divestments are equivalent to 14% of the fleet measured on invested capital.

Damco made a profit of USD 55m (USD 63m) and ROIC was 13.5% (24.4%). Damco significantly increased its service offerings within the airfreight market through the acquisition in 2011 of NTS International Transport Services in China. In October 2012, Damco acquired the freight forwarder Pacific Network Global Logistics, strengthening its position in Oceania.



The **MAERSK NIAGARA** outbound from Rotterdam – Photo : Paul Gerdes ©

SVITZER made a profit of USD 9m (USD 102m) after impairment of goodwill of USD 102m related to the Adsteam activities acquired in 2007. ROIC was 0.6% (6.4%).

Dansk Supermarked Group made a profit of DKK 1.3bn (DKK 5.4bn including gain from sale of Netto, UK) and a ROIC of 8.2% (35.1%). The Group opened 71 new stores and closed 55 stores of which 37 were Tøj & Sko stores.

Maersk FPSOs and Maersk LNG made a profit of USD 336m (USD 10m) and a ROIC of 33.9% (0.4%), positively affected by divestment gains of USD 245m.

SHARE PRICE AND DIVIDEND

During 2012, the Maersk B-share price increased by 12.3% to DKK 42,600. The dividend payout proposed by the Board of Directors is DKK 1,200 per share of DKK 1,000, representing a dividend yield of 2.8% based on the B-share closing price as of 31 December 2012.

Icebreaking period is over in Yeisk port

the period of icebreaking assistance is over in the port of Yeisk, press center of Rosmorport FSUE informs.

The decision adopted by the Harbor Master due to a long-standing above-zero temperature and ice-clearance of the Azov Sea and the majority of the Taganrog Bay resulting in a possibility to carry out unhampered navigation in the port of Yeisk and at the approaches without icebreaking assistance was signed on February 20, 2013. The Harbor Master also called off earlier decisions on ice navigation limitations of Yeisk seaport.

Icebreaker **Captain Krutov** of the Azov-Black Sea Basin Branch earlier engaged in icebreaker servicing of vessels in Yeisk seaport will be in the state of 4-hour preparedness to service vessels in the basin of the Azov sea till the end of the icebreaking period and will be able to assist vessels in the port of Yeisk in case of weather changes.

During the icebreaking navigation of 2012-2013 the **Captain Krutov** icebreaker assisted 24 convoys of vessels to / from the port. All in all the icebreaker serviced over 160 vessels. Source : PortNews

.... PHOTO OF THE DAY



The **HERO** arriving in Willemstad (Curacao) –

Photo : Kees Bustraan – <http://community.webshots.com/user/cornelis224> (c)

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