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**Iskes TRITON with in the background the departing LOMAX from Ijmuiden  
Photo : Jan Plug (c)**

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03-03-2013: bulker **SEAPACE** outbound in Vancouver harbour Photo : Robert Etchell (c)

## Global freight rates stabilise with 4pc hike expected in 2013: Drewry

GLOBAL container freight rates have stabilised recently as the short term revival in east-west pricing has faded in the face of weak headhaul demand and rising fleet capacity, says London shipping consultant Drewry in its Global Freight Rate Index. The Drewry index, a weighted average across all main trades excluding intra-Asia, consolidated the gains of December with a two per cent increase in January to US\$2,513 per TEU. This brought the index up to its highest level since August 2012 and just four per cent off last year's peak month of June. The Global Freight Rate Index is



published in Drewry's Container Freight Rate Insight, along with freight rates covering over 600 different trade routes and several other aggregated indexes.

Trades contributing to the index's rise were the transpacific eastbound; Middle East exports to both Europe and North America and imports from Asia as well as South American, African and Oceania northbound exports. Routes experiencing falling rates in January included the westbound transpacific backhaul trade, South Asian exports to Europe and imports from Asia, eastbound transatlantic and Asian imports to South America and Africa.

Rates on the latter had been rising strongly through 2012, but slipped in January. For instance, Drewry's benchmark rate from South China (Shenzhen-Yantian) to Brazil (Santos) had reached its highest level in two and a half years by December 2012 but slipped three per cent in January to \$4,380 per TEU.

A number of other trades remained stable, including both legs of the Asia-Europe trade; the transatlantic westbound; Asian imports into Oceania and the regional trade of intra-Europe. Pricing on the intra-Asia trade (not included in Drewry's Global Freight Rate Index) stabilised following two successive months of declines. Drewry's Intra-Asia Freight Rate Index edged up just 0.5 per cent in January.

Despite another year of excess capacity growth, Drewry expects global freight rates to rise through 2013. This is because the majority of new ship deployments are destined for already overburdened east-west trades where pricing is expected to come under pressure. While carriers also remain challenged by capacity growth on north-south trades, the stronger demand growth will help buoy rates, so lifting average global container freight pricing. Against this background, Drewry is forecasting a modest increase of four per cent in average global freight rates in 2013, with variations between different routes. Freight rate volatility will continue as carriers grapple with increasing overcapacity and resort to their preferred short-term measures of sailing suspensions and frequent general rate increases. Importers and exporters should prepare themselves for a choppy ride through 2013, Drewry said. **Source : Asian Shipper**



KOTUG's SD ROVER and SD REBEL assisting the FRIO CHIKUMA in Schiedam – Photo : Jan Simons (c)



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## YPSN: Maritime industry needs future direction in Hong Kong

Group issues government wake-up call, saying increasing costs and lack of talent threaten the city's shipping industry in the face of competition **By : Keith Wallis**



Young Professionals in Shipping Network's Marija Pospisil, Tabitha Logan and Su Yin Anand believe shipping needs greater promotion as a pillar of HK's economy. **Photo: Warton Li**

A blueprint setting out the future direction of Hong Kong's maritime industry should be prepared and the government should then commit to implementing the plan if Hong Kong is to stave-off competition from other regional shipping sectors, says a group of shipping directors.

The proposal, which includes signing more double tax agreements with potential trading partners, tax incentives for companies planning to incorporate in Hong Kong, and subsidised training, was made by the directors of the Young Professionals in Shipping Network (YPSN).

"The government needs to first commit to a plan for the industry," said Su Yin Anand, one of the group's three directors. "After that, an independent ministry for transport covering maritime, logistics, and aviation should be set up to focus on developing these industries. "Further plans can be made once this basic infrastructure is in place."

Anand, a maritime solicitor, said increasing costs and lack of talent were among the challenges facing Hong Kong's maritime sector. Another was lack of government support in promoting the city as a transport hub.

"This has resulted in Hong Kong being eclipsed by the likes of Singapore, Shenzhen and Shanghai."

A co-founder of the group, Tabitha Logan, a shipping company executive director, said the government had recently begun to take note of the maritime sector in Hong Kong.

The group's third director, Marija Pospisil, senior maritime claims insurer, said to attract and retain the best talents to the sector, both locally and from abroad, more effort should be made to promote shipping as one of the pillars of Hong Kong's economy.

Transport sector legislator Frankie Yick Chi-ming agreed with the young professionals, but said government and the maritime industry was waiting for a series of reports to appear before acting. "Tweaking" rather than a revamp of the maritime industry was needed, he said.

Hong Kong owners, operators and managers already control about 10 per cent of the world's merchant tonnage, while the Hong Kong shipping register is the world's fourth-largest with ships totalling 80 million gross tonnes flying the Bauhinia flag.

The reports due to be released include a study on ways to develop Hong Kong as an international maritime centre being carried out by consultant BMT Asia Pacific. The firm is conducting two other studies - a Hong Kong 2030 port master plan, and Hong Kong's role as a regional distribution centre.

The maritime centre report was submitted to the Transport and Housing Bureau last week while the other two are expected to be lodged with the Port Development Council and Trade Development Council later this year. While there has been concern the reports could gather dust on office shelves, insiders said government is keen to implement proposed ideas. The young professionals said it was too early to say if there had been a change in government's attitude to the maritime sector since Leung Chun-ying became chief executive "though there have been positive indications".

Leung is a shipping industry supporter instrumental in setting up a maritime law course at City University. He has attended a raft of shipping events since becoming leader, something his predecessors rarely did, including the opening of the new Maritime Museum in Central last week. **Source : South China Morning Post**



Two cruise vessels approaching Singapore from the east, **CELEBRITY MILLENNIUM** for the Marina Bay Cruise Terminal and **ASTANIA** for Harbourfront.- **Photo : Simon Smith (c)**

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## **RESOLVE AND FIRE DEPARTMENT NEW YORK SIGN MARINE FIRE RESPONSE AGREEMENT**

**RESOLVE SALVAGE & FIRE** signed an agreement with Fire Department New York (FDNY) last week, allowing the vast resources of the FDNY to be included in **RESOLVE's** network of first responders that are available to vessel owners and operators, under the OPA90 Salvage & Marine Firefighting (SMFF) requirements.

"FDNY has an excellent marine division that already responds first to marine incidents. This agreement simply formalizes FDNY's role in the Vessel Response Plan (VRP), as a fellow marine firefighting responder, under the OPA90 SMFF regulations. That said, **RESOLVE** is very glad to have them onboard," said Joe Farrell, President of **RESOLVE** Marine Group, Inc., the parent company of the salvage and marine firefighting subsidiary.

The OPA90 SMFF requirements in 33CFR155 Subchapter I specifically mandate the written consent of resource providers to be listed in the Vessel Response Plan. The USCG has interpreted this to also include public marine firefighting resources such as FDNY. The way the regulations are currently written, municipal and public firefighters can only be listed as responders to a marine event if they sign a consent agreement to be listed in the Vessel Response Plan. Even if local plans – like the USCG's Area Contingency Plan – include an area's fire departments, the USCG insists on the fire services' written agreements in order to be listed as responders in the VRP.



"Having FDNY sign the consent agreement will go a long way toward encouraging other fire departments around the nation to sign, and that's a very good thing. This aligns the vessel's response, the local plans, **RESOLVE** as the Primary SMFF Provider, and the local fire service/s into a cohesive team that provides the best response for protecting people and the environment in the event of a ship casualty. **RESOLVE** is grateful for Chiefs Dalton and Buckheit's leadership in getting this agreement executed," said Jeff Johnson, Training and Response Manager of **RESOLVE**.



For more information about this agreement, or RESOLVE's OPA90 SMFF vessel coverage, please contact Matt Hahne, Director of Regulatory Affairs,

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The **THAILAND EXPRESS** off Vlissingen enroute Antwerp – Photo : Klaas Verhoeff ©

## Vietnam: MOT propose to amend law to be able to sell ships as scrap iron

The Ministry of Transport (MOT) believes that it would be better to demolish old ships and sell as scrap iron. However, the current laws don't allow to do this. A report by MOT recently released showed that there are a lot of state owned and private ships berthed in Vietnam or foreign countries, which cannot be exploited any more because of they cannot meet the requirements on maritime safety. These include 22 ships that fly foreign flags but belong to Vietnamese enterprises. The ministry believes that it'd be better to demolish the ships and sell them for some money. However, the current valid Environment Protection Law prohibits legal entities to import used transport vehicles for demolition. The existence of the old ships has caused a headache to MOT. It seems that it would be not worth

amending the law just to be able to demolish vessels. Meanwhile, if the law is not amended, the ships would still exist, which would cause consequences to the environment and maritime safety. Some years ago, when the sea shipping industry was in the golden age, many Vietnamese ship owners decided to buy old ships at low prices which flew foreign flags (so as to dodge the Vietnamese laws which did not allow to buy overly old ships). The investors believed that they made good deals then, because they would make some money with the old ships before selling the ships as scrap iron. However, their plan was upset when the shipping market fell into a crisis, the ship owners did not get orders, while they could not demolish to sell the ships. It would violate the laws to demolish vessels in Vietnam, while it would be too costly to bring the ships abroad to demolish. While the ship owners cannot bargain the ships away, they have to spend money on fuel, crew to maintain the operation of the ships and ensure the security and maritime safety. Especially, they also have to pay all kinds of fees and charges. As such, though the ships cannot bring money, ship owners still have to spend money to keep them. Many of them, who are not financially capable enough, have decided to abandon the ships. At present, banks, finance leasing companies and ship owners have to leave the ships in the countries which charge low anchorage fees. The director of a shipping firm agreed that selling the vessels, or demolishing the vessels to sell as scrap iron proves to be the best solution for now. In general, when ships cannot be exploited any more for different reasons, ship owners would try to sell ships, because they would incur losses if they keep the ships. Even if the vessels are not too old, they would be sold if they cannot bring money to the owners, who want to take back the investment capital for other investment projects. According to the Vietnam Maritime Bureau, by the end of January 2013, 41 vessels berthed at the ports in Vietnam, including the 10 ships flying foreign flags, which had been found as not meeting the maritime safety. There had been 54 vessels owned by Vietnamese firms, or 14 percent of the total tonnage of the Vietnamese fleet, staying for many days in foreign countries. The owners of 12 out of the 54 vessels are not financially capable enough to maintain the maritime safety conditions. **Source: VietNamNet Bridge**

## **Siem Offshore has sold the Multi Role Service Vessel (MRSV) Seven Sisters to Subsea 7.**



On March 3rd, **SIMAR ESPERANCA** left the Baltic heading for Las Palmas. She is the former **SEVEN SISTERS** built in 2008, just sold by Siem Offshore A/S as they report on their website. The prize is USD 84 million. The vessel is scheduled for delivery in March 2013. The sales proceeds will be allocated to repayment of mortgage debt of approximately USD 38 million and to fund equity investments in the current new building program of four Offshore Subsea Construction Vessel to be delivered during the period from 2Q 2013 to 2Q 2014. **Siem Offshore** will record a gain of approximately USD 28 million in 1Q 2013 following the sale of the vessel.

**Photo : Martin Lochte-Holtgreven ©**





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The **DOUBLE REJOICE** arriving from Murmansk with coal for the Tyne Bulk Terminal. – Photo : Kevin Blair (c)

## Shipping Corporation of India to cut spending next year

With the shipping sector reeling under the global slowdown, the **Shipping Corporation of India (SCI)** will be spending around 22 per cent less money in 2013-14 compared to the current year. The Union budget estimates that the government-controlled company will total internal and extra budgetary resources at Rs 1,939 crore for the coming financial year compared to Rs 2,497 crore spent in 2012-13. SCI will be using the money to pay for purchase of vessels during the coming year. Around 17 ships are still to be delivered to SCI, of which delivery of at least four to five are expected in 2013-14. "We want to consolidate our cash. We have enough deliveries in the pipeline. We are not thinking about placing any new order this year," said Sunil Thapar, director-bulk and tanker division, SCI. Given the oversupply situation in the global shipping industry, SCI is not going to place any new orders or acquire any existing vessels from the market this year. The company recently took the delivery of 120 tonne bollard pull capacity Anchor Handling, Towing & Supply (AHTS) vessel "m.v. SCI Urja". This brought the overall fleet size of country's largest shipping company to 80 vessels with a capacity of 5.91 million dead weight tonnage. SCI has taken delivery of eleven vessels during 2012-13 and disposed off five old vessels. As a result of both these activities, the average age of its fleet is now around 10 years. For the third quarter of financial year 2012-13, the company registered a net loss of Rs 75 crore. However, for the nine month period ending December 2012 the company registered a profit of Rs 167 crore as against a loss of Rs 72 crore for the corresponding period last year. India has a fleet strength of 1158 ships with gross tonnage of 10.45 million. SCI accounts for 32.60 per cent share of total shipping capacity of the country. The Baltic Dry Index, which is the barometer of merchandise trade as well as shipping services has been in the red since the global crisis of 2008. The Economic Survey of 2012-13 said, that the Indian shipping companies also faced



restricted cash inflows due to very low charter hire and freight rates in all segments of shipping. **Source: Business Standard**



The **PAUL SCHULTE** enroute Amsterdam – Photo : Simon Wolf ©

## German Banks With Soured Ship Loans Forgo Seizing Vessels

Deutsche Bank AG (DBK) and two other German lenders providing about 14 percent of credit to ship owners are forgoing seizing vessels even after soured loans to the industry rose to a record. Europe's biggest bank by assets, as well as HSH Nordbank AG, the largest in the market, and Norddeutsche Landesbank Girozentrale, which finances 1,500 ships, are restructuring loans and setting money aside instead of repossessing vessels, officials from the companies said. They have about \$69 billion in loans to the industry out of \$500 billion in total, according to data compiled by the banks and Petrofin Research SA, an Athens-based consultant.

Owners from Denmark to Indonesia defaulted in the past year, while U.S. tanker company **Overseas Shipholding Group** Inc. (OSGIQ) sought bankruptcy protection and ship earnings fell to a record last month. An unprecedented \$80 billion out of \$125 billion of German loans to the industry aren't performing as they should, estimates Paul Slater, chairman of Naples, Florida-based ship- finance consultant First International Corp.

"We have to ride out the storm," Oliver Faak, head of shipping at Hanover-based Norddeutsche Landesbank, said by phone Feb. 25. "There's no use selling, as this floods the market with ships. We have to protect their values so banks don't realize a loss at the low of the market."

NordLB, as the lender is known, won't foreclose even if ships are worth less than the outstanding debt and owners can't meet repayments, he said. The bank has lent owners 18 billion euros (\$23.5 billion), including 7 billion euros from subsidiary Bremer Landesbank. NordLB set aside 352 million euros for the first nine months of last year, primarily relating to shipping.

**Better Than Losses**

"We try to take a long-term view as well, as we try to avoid losses," Christian Nieswandt, global head of shipping for HSH Nordbank's domestic clients, said at an industry conference in Hamburg on Feb. 21. "Loss provision is much better in our book than a realized loss. As long as we think that the potential loss on the project will not widen in the foreseeable future, we stick to the project."

HSH Nordbank has shipping loans of 29 billion euros covering about 2,800 vessels, according to Nieswandt. It set aside 458 million euros in net loan-loss provisions in the third quarter, the "lion's share" relating to shipping, the company said in December.

**Earnings Collapse**

Deutsche Bank had 5.8 billion euros in loans to shipping as of March 2012, according to a statement at the time. Foreclosing on a loan is a last resort, global co-head of shipping Ralf Bedranowsky said at the conference. About 30 percent of the bank's maritime loans are to domestic clients, he said.

Deutsche Bank doesn't specify loan loss provisions from the industry, spokesman Ronald Weichert said by phone Feb. 26. The ClarkSea Index, a measure of earnings from all ships, fell to \$7,111 a day in the week ended Feb. 22, the

lowest since Clarkson Plc (CKN), the world's largest shipbroker, began compiling the price 23 years ago. The largest oil tankers hauling 2 million-barrel cargoes of crude cost \$54.2 million in the secondhand market, 68 percent less than their peak in 2008, according to data from the Baltic Exchange in London. Capesize vessels hauling 90 percent of the world's iron ore cost \$29.6 million, compared with \$153.8 million five years ago.

The top 10 banks in Germany have 98 billion euros (\$128 billion) of shipping loans outstanding, Moody's Investors Service said in a report in October. That compares with German banks' \$75.3 billion in bonds and loans to the public sectors of Portugal, Italy, Ireland, Greece and Spain as of the third quarter, according to Bank for International Settlements data compiled by Bloomberg Industries.

Shipowners with loans maturing to HSH Nordbank have been unable to make the final, or balloon, payments since the start of 2011, Nieswandt said.

Banks loaned a record \$129.2 billion in 2007 and supplied 75 percent of capital raised that year to fund purchasing of new and secondhand ships, according to Marine Money International, a Stamford, Connecticut-based publisher and researcher. An estimated \$114.9 billion was raised by banks the following year, the second-highest. That declined to \$34.2 billion in the first nine months of 2012.

Banks need to tackle the loans, said Slater of First International, whose experience in ship finance spans 40 years. The concentration of bad debts amassed by the German lenders is the biggest in one region in history, he said.

"In some of these portfolios, there's more debt out there by a long way than the actual value of the assets," he said at the event. "The ships aren't going to get any more valuable." **Source: Bloomberg**

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The 1975 Built 70 mtr long **RAMCO STAR** (ex **NORINDO SUN** ) arriving in Malta

**Photo : Gaetano Spiteri ©**



## Auckland to get tall ships festival

A long awaited tall ships festival is to be hosted in Auckland later this year, thanks to support from Ports of Auckland, Waterfront Auckland and Auckland Tourism, Events and Economic Development.

More than a dozen ships and over 1000 sailors, participating in tall ships festivals in Melbourne and Sydney, will cross the Tasman for a three-day festival to be hosted by the Voyager New Zealand Maritime Museum.

Event director and former Spirit of Adventure CEO John Lister, who is spearheading the project, says "This is a wonderful opportunity for Aucklanders to witness the spectacle of a tall ships fleet. It's rare to get such a group of ships in our part of the world and too good an opportunity to let slip by.

"Mayor Len Brown has been instrumental in securing the support we needed to make this festival happen. Ports of Auckland generously agreed to provide berthing and facilities, Waterfront Auckland has offered use of The Cloud, and ATEED has contributed \$30,000 because the event will enhance the liveability of Auckland."

Murray Reade, CEO of Voyager New Zealand Maritime Museum says "We are delighted to be involved in coordinating a visit from these magnificent tall ships. Labour Weekend 2013 will see Auckland's waterfront come alive and we hope thousands of Aucklanders will come and explore the ships."

The Voyager New Zealand Maritime Museum will release more information about the event closer to October.

Source : Press Release: New Zealand National Maritime Museum / Scoop Media



The **FUGRO COMMANDER** off IJmuiden – Photo : Willem Harlaar ©

## BP to fund North Sea emergency response vessel

BP has entered into an agreement with the UK government whereby the operator will release one of its vessels to respond to any pollution incident that occurs in the waters around Scotland.

Broker Seabrokers said the ERRV vessel in question, **Grampian Frontier**, is currently operating west of Shetland. Its owners **North Star Shipping** are working with the Maritime and Coastguard Agency to ensure that the vessel's crew and equipment are ready and able to respond in the case of any incident. **Grampian Frontier** will provide back-up for the UK's only dedicated emergency response vessel, **Herakles**, which is currently stationed in Orkney. Source : Offshore Shipping Online



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## Westgarth joins Seagull board

Intertanko Chairman and former Teekay President Marine Services **Capt. Graham Westgarth** has joined the board of Seagull AS, the well-known provider of complete training solutions for seafarers.

Capt. Westgarth, who becomes a non-executive Seagull Director, has over 40 years industry experience including 18 years at sea (five years as a Ship's Master). From 2001 to 2010, he was responsible for Teekay's 5,000 sea and shore staff and the technical management of 200 vessels, as the company extended beyond its conventional tanker interests to shuttle tankers, FPSOs, FSOs and LNG vessels.

He also oversaw development of Teekay's industry accredited Competence Management System, working closely with Seagull. The training specialist provided the software platform to administer, track and manage the professional progress of all Teekay seafarers.

Seagull Chairman Oscar Johansen says: "Graham brings with him acknowledged insight into seafarer development and ship management, as well as unrivalled experience in competence management. His track record in seafarer management and training speaks for itself, while his straight-talking common sense, patience and commitment to excellence fit perfectly into Seagull's ethos of facilitating best practice on all aspects of maritime training."

Capt. Westgarth says: "My respect for the professionalism of the people working in our industry is immense, especially for those who man ships day in day out in challenging conditions. I see joining Seagull as an opportunity to support their mandate of developing human resources, training, and the working environment for those at sea and ashore. Having worked closely with the seafarers behind Seagull for many years, I look forward to contributing to the wider industry's need for training tools that address everything from how best to pass on seafarer experience to cultivating young talent."

Capt. Westgarth also commands a reputation for encouraging cooperation between industry and legislative bodies, an attribute that Mr Johansen says is becoming ever more critical as the volume of regulations affecting seafarers increases. Now in his second elected term as Intertanko Chairman Capt. Westgarth is also appointed director to the ABS Council, and is the Executive Vice President, Operations and Strategy, of GasLog.



The 1990 built Croatian ASD tug "**JAKI**" towing the **SMITLAMNALCO 2** barge, loaded with 6000tons iron ore, followed by the **SL Montserrat**. Photo : **Barry Fredriksz** ©



## Dry-bulk sector heads for choppy waters

It looks like the dry-bulk shipping sector is up for another challenging journey this year as capacity is still outstripping demand. Malaysian Bulk Carriers Bhd (Maybulk), the leading dry-bulk shipping company in the country, recently hinted that the sector could be hitting rock-bottom this year before picking up next year onwards.

Baltic Dry Bulk Index (BDI), the benchmark gauge for dry-bulk shipping rates, averaged at 759 points peaking at 838 points year-to-date, - lower than the previous corresponding period. For the same timeline last year, the index averaged at 868 points with a peak of 1,624 points. Overall, in 2012, the dry bulk market was weaker than 2011 with an average BDI of 920 points, down 41% year-on-year as over oversupply continued to negatively affect rates.

"Charter rates were at low levels for all bulk carrier segments due to tonnage overcapacity," said Maybulk in a note accompanying its 2012 financial results that also reflected the weak environment of this niche shipping sector.

Kuok: 'We have divested some of our ships during the peak cycle.' Maybulk time charter equivalent rates for 2012 stood at an average of US\$9,530 per day compared with US\$16,519 a year earlier. Maybulk currently owns about 15 bulk carriers and three tankers. It also owns 21% stake in offshore support service company PACC Holdings Pte Ltd.

It looks like the trend in dry-bulk shipping is not going anywhere but down, thus bringing us to a crystal ball question, is there light at the end of the tunnel?

"The global economy continues to grow, albeit at a slower pace than previous years. The International Monetary Fund (IMF), in its January 2013 World Economic Outlook update, predicts global gross domestic products to grow 3.5% in 2013.

"World trade volume (goods and services) is projected to grow from 2.8% last year to 3.8% in 2013 and firming up to 5.5% in 2014. This bodes well for the shipping market," said Maybulk management at a recent analysts briefing.

The management said India and China's increasing thermal coal demand, China's stimulus package and global rising coal demand to replace nuclear power would positively affect the tonnage demand in 2013. "However, pressure from the tonnage oversupply is likely to remain considerable in 2013 as dry bulk fleet is expected to grow 8% while demand growth is only forecasted at 4%," said Maybulk. Although the downward rates pressure has put many shipping companies in dire financial distress, some with healthy balance sheet are still looking for opportunities for growth taking advantage the record low ship prices and Maybulk is, fortunately, one of them. Maybulk is still scouting around for new and modern ships, in its effort to lower down its operating cost as a younger fleet will need lower dry-docking time.

"We have divested some of our ships during the peak cycle and now we are waiting to invest in new vessels if opportunity arises," said Maybulk chief executive Kuok Khoon Kuan.

The group has contracted for two new Supramax vessels due for delivery in 2015 and 2016. Its fleet portfolio had an average age of 8.8 years in 2011 which rose to 6.2 years last year. According to a Bloomberg report, Cargill Inc, the agricultural trader that accounts for 2% of world freight, is ordering new ships in a reversal of a policy against owning commodity vessels after prices reached a 20-year low. A letter of intent to buy Capesize ships was signed with Shanghai Waigaoqiao Shipbuilding Co, Roger Janson, head of Cargill's ocean-transportation business, said in an e-mail.

"Cargill will continue to look for ways to better serve our customers through an enlarged, modern and fuel-efficient fleet and will continue to look for opportunities in all sizes," Janson said. Another factor that could render a temporary breather to the ailing sector is the increasing trend in ship scrapping. It was reported that the surge in ship demolitions this year would take out nearly 5% of the global dry bulk fleet. A shipping bull run between 2004 and 2008 fuelled a flood of fresh orders for Capesize vessels, the biggest vessel-type in the sector, before the sector was shaken by the global economic crisis in late 2008. **Source : The Star**

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## CASUALTY REPORTING



The **NILEDUTCH BEIJING** encountered lubrication problems off the South African West Coast, and was towed by the **SMIT AMANDLA** to Cape Town harbour. Photo : Aad Noorland ©

## NAVY NEWS

### Hr.Ms. Pelikaan brengt water naar Saba



De **PELIKAAN** in Willemstad (Curacao)

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

Het ondersteuningsvaartuig van de Koninklijke Marine in het Caribisch gebied, **Hr.Ms. Pelikaan**, gaat volgende week de bevolking van Saba helpen door een bulkvoorraad water te leveren aan het eiland. Saba heeft te kampen met een ernstig tekort aan drinkwater na een lange periode van droogte en een defecte waterfabriek.

Het gaat met name om overheidsinstellingen zoals scholen, ziekenhuis en bejaardentehuizen die door hun watervoorraad heen dreigen te raken. De Rijksvertegenwoordiger van de BES-eilanden diende hierop een verzoek tot militaire bijstand in bij de Commandant Zeemacht in het Caribisch gebied. Hieraan wordt gehoor gegeven door de inzet van Hr.Ms. **Pelikaan**, hetzelfde schip dat in augustus 2009 60.000 liter water naar Saba bracht vanwege een dreigend tekort. In januari 2010 leverde de Pelikaan water en hulpgoederen aan het door een aardbeving getroffen Haïti.



Het ondersteuningsvaartuig kan maximaal 70.000 liter water verplaatsen en enkele duizenden liters water per uur zelf aanmaken. Het schip en haar bemanning vertrokken op dinsdag 5 maart en naar verwachting meet de **Pelikaan** donderdag 7 maart aan in de haven van Saba. De bijstandsaanvraag betreft voornamelijk een eenmalige levering.





The Mobile Landing Platform **USNS MONTFORD POINT (T-MLP 1)** is moored pier side in San Diego during the ship's christening ceremony. Monford Point is the first ship of its class and will serve as a floating base for amphibious operations and operates as a transfer point between large ships and small landing craft. **Photo : US Navy ©**

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## SNSZ wins contracts for six tugs

**OJSC Sredne-Nevsky Shipyard** (part of Russia's United Shipbuilding Corp.) signed a contract with LLC P.TransCo for the construction of six push tugs of Project 81, the shipbuilder's press release said. The towboats delivery is scheduled for April-May 2014.

The Project 81 push tug's displacement is 365 tons, LOA - 25 m, breadth - 10 m. The vessel is designed to perform pushing or emergency towing of barges (project 82) of total displacement of about 5,200 tonnes at a speed of 10 knots.

The ship has the on-board coupling ARTICOUPLER KVC3545 manufactured by Taisei Engineering Consultant Inc. The pushers feature high maneuverability and controllability thanks to twin controllable-pitch screws and twin rudders.

An earlier report said that Nizhny Novgorod-based Krasnoye Sormovo Shipyard on February 27, 2013 secured contracts for the construction of ten self-propelled dry cargo barges for transportation of bulk cargoes. The barges contracts will be funded through lease financing scheme: the barges Customer is Gazprombank Leasing that will charter out the newbuilds to LLC P.TransKo. The push tugs for these barges will be built by **Sredne-Nevsky Shipyard**.

**OJSC Sredne-Nevsky Shipyard** was created in 1912 as **Ust-Izhorsky Shipyard**. The company specializes in building warships and civil vessels manufactured of nonmagnetic steel, aluminum and fiberglass: corvettes, mine sweepers, coastal patrol boats, workboats and passenger vessels. **Source : PortNews**



The **NORWEGIAN BREAKAWAY** fitting out at the builders, **Meyerwerft** In Papenburg  
**Photo : Kees de Vries ©**



**STu 2208** at the slip at **Damen shipyard** in Gorinchem – **Photo : Arie Boer ©**

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## Ezion Holdings receives endorsements for the development of a marine supply base in the Northern Territory of Australia

**Ezion Holdings Limited** refers to the announcement made on 19th July 2010 in relation to the Company's entry into a memorandum of agreement to secure a land lease in Australia for the development of a marine supply base to support the offshore oil and gas industry. **Ezion** has received endorsements for it to proceed with the project .



The Supply Base is near the main passage for marine activities for oil and gas projects in Northwest Australia, Papua New Guinea and Timor-Leste and in close proximity to oil and gas projects in the Northern Territory of Australia. Located North of Darwin in Apsley Strait between Melville Island and Bathurst Island, the Supply Base is naturally sheltered from cyclones with a dockside water depth of 12 meters and deep water access from sea.

Ezion has received letter of intents from several multinational companies who are supporting the offshore oil and gas activities in the vicinity for the use of the Supply Base.

There will be certain engineering and developmental works undertaken for the Supply Base after which the Supply Base is expected to be able to provide its basic load out and lay down services to its customers by the end of 2013.

The above-mentioned transaction is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 31st December 2013.



The **BELLA SCHULTE** passing Terneuzen enroute Antwerp – Photo : Henk Claeys (c)

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## **Wan Hai names 4,680-TEU ship Wan Hai 515 at CSBC Kaohsiung shipyard**

TAIWAN's Wan Hai Lines has named its new 4,680-TEU ship, the **Wan Hai 515**, at the **CSBC Kaohsiung** shipyard.

Wan Hai chairman Po Ting Chen presided over the naming ceremony of the 259-metre, 57,830 deadweight ton ship, which draws 42 feet and has a cruising speed is 23.2 knots. There are a total of 14 vessels ordered by Wan Hai from CSBC, including four 1,800-TEU ships, four 1,000-TEU ships and six 4,500-TEU ships, which are scheduled to be delivered in two years. Source : Schednet



The **DERBY D** - off Haifa – the containership was built in 1004 at the **Samsung Heavy Industries Co Ltd** - Geoje Yard under hull number 1456 as the **P&O Nedlloyd Caracas** and operated by Maersk, Renamed **MAERSK DERBY** in 2005 folowed by **BUNGA RAYA TIGA** in 2009, and **DERBY D** in May 2011 **Photo : Peter Szamosi (c)**

## Nanjing Tanker subsidiary inks sale and leaseback deal

Nanjing Tanker announced that its fully-owned subsidiary Nanjing Yangyang Chemical Transport has entered a sale and leaseback transaction with CMB Financial Leasing. Yangyang Chemical Transport will sell four of its chemical tankers to CMB Financial Leasing for RMB200m and lease them back for eight years and it is entitled to purchase the tankers back at a nominal price when all the payment has been cleared at the expiration date of the leasing contract.

Nanjing Tanker will provide guarantees for the deal. On the same day, Nanjing Tanker announced again that it will suspend the trading of it shares if it suffers losses in the 2012 final results.

Source: Sino Ship News



The **ATLANTIC MERMAID** arriving in Willemstad (Curacao) –  
**Photo : Kees Bustraan – <http://community.webshots.com/user/cornelis224> (c)**

## WAN JOINS T&T SALVAGE ASIA

**T&T SALVAGE ASIA**, a marine salvage and response organization, is pleased to announce the addition of experienced Salvage Master **WAN YET FONG** to our team and family as part of the on-going expansion of **T&T SALVAGE** response capabilities both in Asia and globally.

**WAN**, a well-known and respected figure within the salvage industry, began his salvage career in 1980 as a diver. Over 33 years in the industry, he progressed through the ranks, becoming Senior Salvage Master for an international salvage company. In this role, WAN successfully completed and participated in numerous challenging salvage operations such as the recent cases refloating of a 37,000 gt cargo vessel in Indonesia, towage and underwater



repairs of a 90,000 gt bulk carrier in the Indian Ocean off of Christmas Island and oil recovery operations 38,000 gt bulk carrier in Malaysia. "As Salvage Master, **WAN** will play a prominent role in T&T's organization", said **Ken Lim**, Director, **T&T SALVAGE ASIA**.

Through a strong relationship with **T&T Marine Salvage**, founded in 1957, **T&T Salvage** was formed as a standalone company designed to respond to the emergency response needs of the maritime and petrochemical industries. T&T controls one of the largest fleets of floating salvage support assets and state of the art, portable, emergency response equipment.

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



03-03-2013 :evergreen line ship **EVER USEFUL** inbound in Vancouver harbour Photo : Robert Etchel ©

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