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<b>stevedoring &amp; warehousing</b>		
<b>SHORECRANES UP TO 208 M / TONS</b>		
<b>rhb</b> ROTTERDAM	PROJECT CARGO HEAVY LIFTS UP TO 1500 TONS INDUSTRIAL BREAKBULK ASSISTING OFFSHORE VESSELS	

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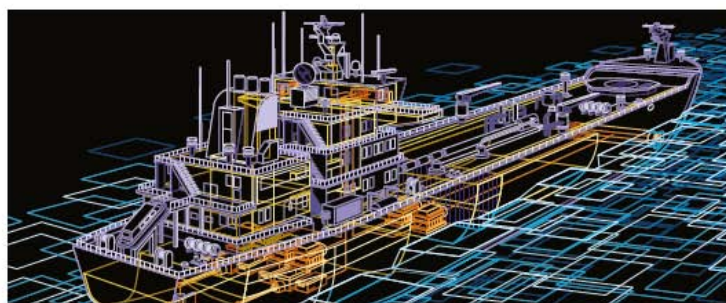
**The new Dutch coast guard tug IEVOLI AMARANTH arrived yesterday in IJmuiden**  
**Photo : Willem Koper (c)**

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05-03-2013: The **VALLE DI ARAGONA** entering valletta port Photo: **Mario Schembri (c)**

## Fire safety on board ships still serious concern

Recent events have demonstrated that a fire on board a ship can be potentially devastating and can seriously affect the safety of those on board. Preliminary results from the Concentrated Inspection Campaign (CIC) on Fire Safety Systems, carried out between 1 September 2012 and 30 November 2012 in the Paris MoU region show that: 103 ships were detained over the 3 month period as a direct result of the CIC for deficiencies related to Fire Safety Systems.

64% of all ships detained in the three month period were detained for fire safety related issues. Problem areas included fire pumps and its pipes, fire fighting equipment and appliances, and the fire control plan. Fire safety has been in the top 5 of most frequently encountered categories of deficiencies during inspections for years. Reason enough for the Paris MoU to concentrate attention to this area during a CIC. "The outcome of the CIC shows that fire safety is clearly not top priority on every ship and that is a serious concern", says Richard Schiferli, Secretary General of the Paris MoU on PSC. The CIC questionnaire was completed during 4,014 inspections on 3,985 individual ships. A total of 1,958 CIC-related deficiencies were recorded and 103 ships (2,6%) were detained as a direct result of the CIC. 64% of the detentions during the CIC-period were CIC-topic related.

During the campaign most inspections concerned general cargo/multi-purpose ships with 1,347 (34%) inspections, followed by bulk carriers with 766 (19%) inspections, container ships with 422 (11%) inspections, chemical tankers with 343 (9%) inspections and oil tankers with 308 (8%) inspections. 59 (57%) of the detained ships were general cargo/multipurpose ships and 14 (14%) were bulk carriers. Among the other detained ships were 9 container ships, 4 offshore supply ships and 4 Ro-Ro cargo ships. 51% of the detained ships were 25 years or older.

Analysis of the recorded deficiencies shows that most deficiencies relate to fire pumps and its pipes (13%), fire fighting equipment and appliances (11%), and the fire control plan (9%). Most inspections were carried out on ships under the flags of Panama with 445 (11%) inspections, Liberia with 308 (8%) inspections, Malta with 306 (8%) inspections and Antigua and Barbuda with 282 (7%) inspections. The flags with the highest CIC-topic related detention rate were Dominica with 28,6% (2 CIC-topic related detentions during 7 inspections), Sierra Leone with 21,2% (7 CIC-topic related detentions during 33 inspections) and Togo with 18,2% (4 CIC-topic related detentions during 22 inspections).

The background for this CIC was that, as an average for the last 8 years, deficiencies related to fire safety systems account for 14% of the total number of deficiencies within the Paris and Tokyo MoU. The CIC was a joint campaign with the Tokyo MoU. Other MOU's have followed the same routine during the campaign. The detailed results of the campaign will be further analysed and findings will be presented to the 46th meeting of the Port State Control Committee in May 2013, after which the report will be submitted to the International Maritime Organization. **Source:**

Paris MoU



Several AHTS' moored at the K5 oil terminal in Malabo – Photo : Aad van Spijk (c)



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## Asian Shipowners hit out at Suez Canal rate hikes

The **Asian Shipowners' Forum (ASF)** is the latest shipping organisation to hit out at a planned hike in Suez Canal tolls from 1 May.

In statement the ASF said it "strongly urged" the Suez Canal Authority (SCA) to withdraw the planned toll increase. The ASF had a submission to the SCA on Monday highlighting its members concerns. The SCA previously announced that tolls on the Suez Canal would increase by 3-5%, by ship type, beginning May 2013.

"Bearing in mind that an increase in canal tolls had just been implemented in 2012, a further increase effective from May 2013 would be excessive and would inflict a greater burden on the shipping companies that are already laden," said Yuichi Sonoda, secretary general of ASF.

The ASF also supported a suggestion by the International Chamber of Shipping (ICS) that a dialogue should be established with the SCA on toll increases. "To date, toll adjustments had always been announced unilaterally by the SCA without consultation with representatives of canal users and a notice period, less than six months, is inadequately short," Sonoda said. The ICS hit out at the planned increases last month saying that with some of the worst shipping markets in living memory it was not the time for the SCA to be announcing toll increases. **Source: Seatrade-Global**



The **STEN MOSTER** enroute Rotterdam – Photo : Kees van Schie (c)

## London Offshore Consultants expands in Asia

**New office in Vietnam at the port of Vung Tau announced at Maritime Vietnam**

**London Offshore Consultants (LOC)**, the leading global marine and engineering consultancy, announced further expansion in Asia Pacific with the opening of a new office in Vietnam.

The new office in the port of Vung Tau, which will formally begin operations in May, will be managed by **Kenny Ong**, who is highly experienced in major offshore oil and gas projects across Asia, especially in Vietnam.

The office will provide oil majors, contractors, underwriters, and other insurers operating in Vietnam's oil and gas sectors with specialist consultancy services for planning, design and execution of complex, high-value marine and energy-based operations.

LOC's expertise is in the construction, marine transportation, and installation of structures onshore and, in particular, offshore. The group offers technical consultancy such as front-end advice on new technologies, assessing viability of proposed operations, approving such operations, and monitoring their execution. Investigating operational problems is also covered by LOC's remit. LOC's client profile in Vietnam is oil majors including the national oil company, **PetroVietnam**, and its various arms, and international and national offshore contractors working in Vietnam. These

include both domestic underwriters and the international insurance market, particularly those insuring either the oil major or the project contractor.

LOC Vietnam is wholly owned by the LOC Group and overseen by Regional Director, [Jon Walker](#), who said: "We have witnessed the astonishing growth of the oil and gas industry in Vietnam over recent years. We believe this growth will continue and we look upon Vietnam as a crucial part of LOC's expansion in Asia to complement our existing operations in the region."

He explained: "Our decision to set up in Vietnam was driven by three factors. First, new offshore developments in the pipeline and a key client who wishes us to cover their projects in Vietnam. Second, Vietnam like other Asian countries is increasingly keen to use local content in its oil and gas sectors. Third, we have been asked many times to bid on Vietnamese contracts but – until now – we had not been locally competitive due to travel cost components."

"I have been tasked with enhancing our profile in Vietnam by increasing our portfolio of services with existing clients as well as seeking new opportunities," said Mr Ong. "My key goals for the first year are threefold. Win Vietnam-based offshore contracts, either providing marine warranty services or consultancy. Engage and develop local talent to undertake the work we do. And show a profit."

Summarising long term objectives, Mr Ong said: "Ultimately, LOC's main goal in Vietnam is to be the number one preferred consultancy in our fields."

[Mr Walker](#) confirmed feedback from within Vietnam's oil and gas markets about the office launch has been extremely positive. "We have been encouraged to commit to Vietnam and we have obeyed the call. We can now bring the expertise we are sought for at competitive prices."

[LOC Vietnam](#) will be located at Suite No.489, Petro Vietnam Towers, 8 Hoang Dieu Street, Ward 1, Vung Tau City.

LOC are currently exhibiting at [INMEX Vietnam 2013](#), stand number M12.

## **Fairmount Glacier delivered rig La Muralla IV in Mexico**



Tug [Fairmount Glacier](#) has delivered rig [La Muralla IV](#) in Bay of Campeche, Mexico. The rig has been towed from Okpo, South Korea, via Sunda Strait and Cape of Good Hope. [La Muralla IV](#) is a brand new semi-submersible drilling rig for ultra deep water operations, owned by Mexican Grupo R. The rig is constructed by [Deawoo Shipbuilding & Marine Engineering](#) in South Korea. [La Muralla IV](#) is designed to drill up to depths of 10.000 meters. The rig has a

length of 118,6 meters and a width of 96,7 meters. Fairmount Marine's **Fairmount Glacier** hooked-up with the rig at the end of

October last year offshore the port of Okpo, South Korea. The convoy sailed via Sunda Strait en Cape of Good Hope towards the Gulf of Mexico, where it arrived at the end of February after covering a distance of over 16,200 miles with an average speed of 6,6 knots. During the voyage bunker stops were made in Singapore, Mauritius, Walvis Bay and Curacao. At Mauritius the Fairmount Glacier performed several runs between the port and the **La Muralla IV** to transfer cargo and crew.



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## VLCC owners struggle despite recovery in demand

Drewry's latest Tanker Insight shows that VLCC owners are still struggling despite an increase in demand due to low freight rates and persistent overcapacity in the Middle East Gulf. This was reflected in the Drewry Tanker Earning Index, which fell by 27% to 50.3 in January. After low activity in December due to the holiday season, the VLCC market recovered in January with 31.7 million tonnes of crude fixed compared with 20.7 million tonnes in the previous month. The number of loadings from the Arabian Gulf jumped on the back of strong demand from China. Vessel demand improved by 30% to 19.1 million tonnes in January. Similarly, fixtures for crude oil shipments from Northwest Europe and Mediterranean also increased during the period. Against this, activity on the West Africa-US Gulf route remained subdued.

The impact of falling rates has been amplified by bunker prices rising in line with international crude prices. VLCC earnings on the benchmark Arabian Gulf-Far East route plunged by 16% to \$13,000pd in January.

However, voyages from West Africa to China provided some respite to owners with earnings on the West Africa-China route increasing from \$14,300pd to \$17,000 during the month. Strong Chinese economic growth, the start-up of new refineries and disruption to supplies from South Sudan, Yemen, and Iran boosted the country's demand for West African shipments. This might help to offset the loss of the US market, which requires less imported crude because of the shale oil boom. Increased demand from Asian markets, notably China, India and Far Eastern countries, will be the demand drivers for the VLCC tanker trade. Drewry predicts that the market is going to see more crude moving eastwards from the Middle East and also from West Africa, which will boost tonne-mile demand for tankers.

The Drewry Tanker Earnings Index takes 11 different trade routes covering both the crude and product sectors of the tanker market. Each route is weighted within its market to produce a monthly time charter earnings index. January 2002 has been designated the starting point at which all the indices = 100. Source: Drewry Maritime Research

## ISS appointed super agent as super cranes arrive in Britain



**Inchcape Shipping Services (ISS)**, the world's leading maritime services provider, was called on to act as agent for the arrival of the first giant cranes at the UK's new global container port, DP World's London Gateway. As the largest quay cranes in Britain, bigger than the London Eye and weighing 2,000 tonnes each, ISS arranged the complex operation of easing the heavy-lift vessel operated by Shanghai Zhenhua Shipping Co, the **Zhen Hua 26**, onto the berth ready

to start the delicate process of discharging the leviathans. This included coordinating pilots, tug assistance and a berthing party to moor the vessel alongside. **Photo Jack Gaston ©**

With the cranes arriving after a two month voyage from Shanghai and London Gateway the first port of call within the European Union, ISS was responsible for declaring the vessel and her precious cargo to the central European reporting system for customs clearance, as well as the local UK inbound Customs reporting. ISS was also required to compile a report for the port health authorities certifying the ship's sanitation condition and the crew's medical status.

ISS was in constant liaison with the operations team at London Gateway keeping them fully advised on the vessel's progress from China, as well as routine but crucial details such as confirming which side to berth the vessel and calculating tidal passages in unison with harbour masters and port authorities to ensure safe berthing.

Manufactured by ZPMC the new cranes are the first in the UK to be able to lift four containers at once to speed up the unloading of the world's largest ships when DP World's US\$1.5 billion London Gateway opens in September this year as a new world-class deepsea container port.

Other work included making sure the Master was fully prepared for visits from customs, immigration, port health and ensuring all locally required documentation was in place including charts and publications. ISS is also now responsible for co-ordinating the shifting operations of the vessel so each of the cranes can be discharged at high tide to the strengthened section of quay, as well as preparations for the vessel's scheduled departure on Sunday 10th March after the three cranes have been discharged. Says Harry Corkerry, ISS Port Manager: "We began work on this project in October last year and it took a great deal of planning and reconnaissance with ourselves and the berthing party at the terminal to ensure we were fully prepared and had eliminated any potential problems. "We were very pleased that all our hard work paid off and look forward to completing the remainder of the project this week."



The **CEMFJORD** passing the Oude Maas – photo : Cees de Bijl ©

## Seafox Group successfully started operations in the Offshore Wind Industry.

After months of careful planning and detailed engineering, the **Seafox 5** installed the first offshore wind monopile on February



28th. These monopiles serve as the foundations of the DanTysk Offshore Wind Park. The main contractor for the foundations of this windfarm is Aarsleff Billfinger Berger Joint Venture (ABJV) that, with use of the **Seafox 5**, will install 80 of these monopiles and transition pieces. The windfarm is owned by Vattenfall and Stadtwerke München as ultimate Client. The **Seafox 5**, is a unique vessel designed and built in a Joint Venture by two strong renowned partners in the offshore industry: **Keppel Offshore & Marine** and **Seafox Group**. The **Seafox 5**, under operations by **Workfox**, is



self-propelled and has a next generation jacking system allowing repositioning at higher frequency.

Upon completion of due tests in December 2012, the first batch of monopiles and transition pieces were loaded in Vlissingen, The Netherlands. For the offshore handling of these 700t, 6,5m diameter piles, a 1200MT crane is used, supported by a hydraulic upending system. Accurate positioning and alignment is ensured through the gripper system outward the vessel side and the robust DP-2 system on **Seafox 5**. In addition to the start of the DanTysk Offshore Wind Project with **Seafox 5**, **Seafox** materialised a contract to support hook up and commissioning work for a HVDC platform in the German Bight with **Seafox 7** starting in Q4 2013. Bringing in over 20 years of experience, skills and safe operations from the Oil & Gas **Seafox Group**, is expanding its capacity, fleet and resources to the Wind Industry.

For more information about the **Seafox 5** please visit the site: [workfox.com/seafox\\_5](http://workfox.com/seafox_5)

For more information about the **Seafox 7**, please visit the site: [workfox.com/seafox\\_7](http://workfox.com/seafox_7)



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The **RAMONA** between the IJmuiden breakwaters – Photo : Simon Wolf ©

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## Bulk Carrier crashes into another one

2 Vessels transiting the straits of Singapore, and one took a bad decision, started going to port (left) and got too close to the other cargo ship, this results in a collision and, at the end we heard that the smaller vessel was sinking, they received assistance from the Singaporean Coastguard, No casualties reported so far.. Amazing

See : [http://www.liveleak.com/view?i=cd7\\_1362329626](http://www.liveleak.com/view?i=cd7_1362329626)



The **TIMOR** entering Cape Town – Photo : Aad Noorland (c)

## INVITATION: 7 MARCH 2013



### ROYAL BELGIAN SHIPOWNERS' ASSOCIATION MANAGING MARITIME RISKS: ENSURING OPERATIONAL AND LEGAL SUSTAINABILITY

Maritime piracy, armed robbery and theft remain global threats to international shipping & trade across the world's oceans. Control Risks kindly invites you to the event "Managing maritime risks: ensuring operational and legal sustainability".

Experts for maritime risks, as well as legal and insurance specialists will present and discuss with you their views on the continued threat to shipping in 2013.

WHO:

**Geert-Jan Knoops**, Lawyer and Professor of International Criminal Law at the University of Utrecht

**Peter Van den Wouwer**, Executive Claims Coordinator at Marsh Marine Practice

**Patrick Van Eerten**, Director Operations and Offshore, Jumbo Shipping  
**Elle De Soomer**, Legal Advisor, Royal Belgian Shipowner's Association  
**Tim Hart**, Senior Maritime Security Analyst, Control Risks  
**Hein Baartmans** (moderator), Director Strategic Accounts, Control Risks

**WHEN: 7 March 2013, 3-7 pm**

**WHERE:** Koninklijke Belgische Redersvereniging, Ernest Van Dijckkaai 8, B-2000 Antwerp, Belgium

In addition to the discussion, Control Risks will launch the **RiskMap Maritime 2013**, our authoritative guide to maritime risks.

For more information, please have a look at our event website [www.controlrisks.com](http://www.controlrisks.com). The event is free of charge and we are happy to welcome your colleagues as well. To register, please write an email to [amsterdam@controlrisks.com](mailto:amsterdam@controlrisks.com)



The **SMIT AMANDLA** arrived in Cape Town towing the container ship **NILEDUTCH BEIJING** which had been disabled following suspected lube oil contamination off the South African coast. **Photo : Glenn Käsner ©**

## **BIMCO announces new Secretary General/CEO**

BIMCO announces that its new Secretary General/CEO to succeed **Mr Torben C.Skaanild** on his retirement later this year will be Mr Angus R. Frew, currently Chief Executive of the UK Chamber of Shipping, the company reports. The

appointment of Mr Frew was unanimously approved last week by the BIMCO Executive Committee at its meeting in Shanghai. It is expected that Mr Frew, who will be relocating to Denmark, will take up his appointment on 1st October 2013. Mr Skaanild will continue in a support role to the new Secretary General, and the incoming President of BIMCO, for a period of six months thereafter.

The BIMCO Executive Committee also unanimously supported the appointment of Mr Michael Lund, BIMCO's Chief Shipping Policy and Economics Officer, to Deputy Secretary General, an appointment that reflects the importance of this particular area to BIMCO and to the shipping industry in general.

Organisationally, Contractual and Legal Affairs will continue to be headed by Deputy Secretary General Søren Larsen, Technical and Operational Affairs by Deputy Secretary General Lars Robert Pedersen, with Shipping Policy and Economics Affairs led by newly appointed Deputy Secretary General Michael Lund. BIMCO Informatique A/S covering BIMCO's Education, Publications, Web solutions, Apps plus handling of in-house IT platforms is headed by Managing Director Anders Fagerberg. The administrative and financial functions continue to be headed by CFO Rodica Donsmark.

Commenting on the changes, Secretary General Torben Skaanild spoke of his delight at the appointment of his successor. "Angus Frew has had a distinguished career in business and the shipping industry, in several parts of the world and brings so many special qualities to BIMCO. BIMCO is very much looking forward to having him at the helm."

BIMCO is a shipping association providing a wide range of services to its global membership of stakeholders who have vested interests in the shipping industry, including shipowners, operators, managers, brokers and agents. The association's main objective is to facilitate the commercial operations of its membership by means of developing standard contracts and clauses, and providing quality information, advice, and education. BIMCO promotes fair business practices, free trade and open access to markets and is a strong advocate for the harmonisation and standardisation of all shipping related activity. Accredited as a Non-Governmental Organisation (NGO) with all relevant United Nations agencies and other regulatory entities, BIMCO actively promotes the application of international agreed regulatory instruments. **Source : PortNews**



The **LEWEK MERLIN** anchored at Singapore Jurong anchorage – **Photo : Capt. Jelle de Vries (c)**

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## Man found dead on cruise ship in Darwin

Police are investigating the death of a 72-year-old man on a cruise ship visiting Darwin. It is believed the man died on the **Queen Victoria** cruise liner while it at sea earlier this week

Detectives are currently on board the ship, now docked at Darwin's Stokes Hill Wharf, and are analysing the scene. So far the police have not released any details of the man's nationality or the cause of death. Last month a 24-year-old woman was found dead on board another cruise ship moored in Darwin Harbour. The woman, a staff member on the **Seven Seas Voyager** liner, was found in her cabin. Police said they were not treating her death as suspicious.

Source : ABC News

## SHIPYARD NEWS



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Yesterday morning at the **Ferus Smit shipyard** in Foxhol the **VOLGABORG** was successfully launched, the 142.6 mtr long and 15.87 mtr width **VOLGABORG** is after the **VIKINGBANK** and the **VLIEBORG** the third 11.850 ton Iceclass 1A which was launched at Ferus Smit – **Photo : Kees de Vries ©**

## TX OSV becomes VARD

**STX OSV Holdings Limited**, one of the major global designers and shipbuilders of offshore and specialized vessels, is pleased to announce that the STX OSV Group of companies will adopt the new brand name VARD. The adoption of the new name, logo and brand identity follows the sale of STX Europe's majority stake in the company to Fincantieri Oil & Gas, as previously announced on 23 January 2013, the company reports.

Being derived from the Norwegian word “varde”, which refers to a small tower of stones used since ancient times as a navigation mark along the coast to guide ships, the name embodies the Company's maritime heritage and long history in shipbuilding. It also symbolizes its ambition to lead the way in the industry, reflecting VARD's size, position and goal to be a preferred partner for technologically advanced solutions in the global offshore support vessel market.

Chief Executive Officer and Executive Director of VARD, Roy Reite, said, “I am excited to announce that VARD will be our new name. It conveys a sense of stability and strength, relevance and flexibility. More importantly, it reflects our long-standing Norwegian heritage, as well as our leading position within the offshore and specialized vessels industry globally. From the very start of the project, the objective was to find a name that is short, solid, innovative and maritime in its tone. VARD met all of these criteria.”

The new company name is currently being implemented across all the subsidiaries of the VARD Group of companies worldwide. A proposal for a new name for the Group holding company, STX OSV Holdings Limited, will formally be tabled for resolution at the upcoming Annual General Meeting in April.

STX OSV Holdings Limited (“VARD”), together with its subsidiaries, is one of the major global designers and shipbuilders of offshore and specialized vessels used in the offshore oil and gas exploration and production and oil services industries. Headquartered in Norway and with approximately 9,000 employees, VARD operates nine strategically located shipbuilding facilities, including five in Norway, two in Romania, one in Brazil and one in Vietnam. VARD's long shipbuilding traditions, cutting-edge innovation and technology coupled with its global operations ensure access to the fastest growing oil exploration markets. The company's expertise and track record in constructing complex and highly customized offshore and specialized vessels have earned it recognition from industry players and enabled it to build strong relationships with its customers.

VARD was listed on the Main Board of Singapore Exchange (SGX) on 12 November 2010. On 23 January 2013, Fincantieri Oil & Gas S.p.A., a wholly owned subsidiary of Fincantieri – Cantieri Navali Italiani S.p.A., acquired 50.75% of the shares in VARD from former majority shareholder STX Europe. Headquartered in Trieste, Italy, Fincantieri is one of the world's largest shipbuilding groups and has, over its 200 years of maritime history, built more than 7,000 vessels.



At the **AMELS shipyard** in Vlissingen **hull 463** was launched via a Mammoet barge into her element

**Photo : Wim Kosten – [www.maritimephoto.com](http://www.maritimephoto.com) (c)**

## Vyborg Shipyard fabricates first block of 21,900 project icebreaker

**Vyborg Shipyard** rolled out first keel block of the lead vessel of a series of three icebreakers of Project 21.900M, the United Shipbuilding Corporation said.

The first icebreaker delivery to Rosmorport is scheduled for the first half of 2015. According to the Ministry of Transport, the Russian government plans to order 30 icebreakers by 2030 and fund the construction of 200 tankers, primarily of ice class. "The shipyard is currently engaged in the construction of a semi-submersible barge, a dock for further fabrication of icebreakers and other cargo vessels of large breadth. However, all work on the project 21.900M icebreaker is being carried out on schedule," **Vyborg Shipyard** GD Alexander Soloviev said.

Today March 6, 2013, the second block will be placed on the shipyard's open slipway. Total weight of these two blocks is approximately 600 tonnes. The icebreaker of Project 21.900M is an evolution of Project 21.900. The icebreaker is capable of ramming a path in the 1.5-m-thick ice. The multipurpose vessel is intended for escort of large-tonnage cargo ships, for towing, fire fighting on floating and other facilities, salvage of stricken ships and for cargo transportation of cargo. Deadline for newbuilds delivery is 2015. **JSC Vyborg Shipyard**, a largest shipbuilding company of the North-West region of Russia, is part of United Shipbuilding Corporation. The Company has built for more than 200 different vessels the past 60 years of total 12000 DWT and total displacement of over 1.3 million tonnes.

## ROUTE, PORTS & SERVICES

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**KOORENATION STREET** in Rotterdam –Europoort – with several **KOTUG** tugs moored –  
Photo : Hans de Visser - [www.hdvs.nl](http://www.hdvs.nl) (c)

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The **CSD ARTEMIS** passing " **De Hef** in Rotterdam outbound from **IHC-Merwede** for yard trials  
Photo : Jan van Heteren [fotojvh@gmail.com](mailto:fotojvh@gmail.com) ©

## Corporation to take over Bintulu Port

The State Financial Secretary (SFS) Inc will become the single largest shareholder of Bintulu Port Holdings Bhd (BPHB) with nearly a 40% stake after taking up 60 million new ordinary shares of RM1 each under BPHB's proposed placement exercise.

SFS or its nominated wholly-owned subsidiary will pay RM399mil or RM6.65 each for the new shares, which represents 15% of BPHB's issued and paid-up capital of RM400mil.

A conditional subscription agreement for the proposed placement was signed between SFS, the investment arm of the Sarawak government, and Kenanga Investment Bank Bhd (KIBB) — the placement agent for the new shares — last week.

The proposed subscription is subject to, among other conditions, approval by the Securities Commission to exempt SFS and its nominated company and persons acting in concert from the obligation to undertake a mandatory offer for all the remaining BPHB shares not already owned by them after completion of the placement expected in second quarter of this year.

BPHB will seek the approval of its non-interested shareholders on the proposed exemption at an extraordinary general meeting to be convened later. Upon subscribing the new shares, SFS' shares in BPHB will balloon to 182,701,000 units

or 39.72% from the current 30.68%. SFS will overtake Petronas, which currently owns 32.79% stake, as BPHB's single largest shareholder.

Apart from the proposed share placement, BPHB plans to raise RM950mil from the issuance of Islamic securities or sukuk to fund the proposed development of the Samalaju Port to serve the industries in Sarawak Corridor of Renewable Energy (SCORE).

The issuance of sukuk is expected to be completed by June. BPHB group will operate the Samalaju Port through wholly-owned subsidiary, Samalaju Industrial Port Sdn Bhd (SIPSB), pursuant to a principal agreement between Samalaju Port Authority and SIPSB for an expected duration of 40 years.

BPHB will utilise the net proceeds of RM397.6mil (minus estimated expenses of RM1.4mil) from the share placement within six months. "The cost of the proposed (Samalaju Port) development is approximately RM2.2bil (inclusive of finance charges incurred during construction) which is envisaged to be funded by a combination of the issuance of Islamic securities by SIPSB, new equity issuance, internally generated funds of BPHB and government grant(s)," said BPHB.

The proposed Samalaju Port is designed to handle 18 million tonnes of cargo per year as compared to Bintulu Port's current capacity of 16 million tonnes (of non-liquefied natural gas cargo) per year. The new port's capacity can be raised to 30 million tonnes a year if necessary.

The construction of Samalaju Port's interim port facilities to cater for barges is currently under way. The barges will be used to transport especially construction and building materials as well as machinery for factories to be built in Samalaju Industrial Park. Two weeks ago, BPHB awarded a RM437mil contract for the new port's capital dredging and reclamation package (for Phase I works) to Integrated Marine Works Sdn Bhd.

Under the package, a 5km access channel to deeper waters from the proposed Samalaju Port would be dredged to a depth of 15m. Also to be dredged to 14m would be the lower harbour basin.

The new port's breakwater package, according to BPHB chief executive officer Datuk Mior Ahmad Baiti Mior Lub Ahmad, was expected to be awarded this month.

Contract for the proposed wharf package is scheduled to be dished out next month or May while the final package — land site infrastructure development — would likely be awarded in the middle of this year. The final package will include the construction of the port's administrative building, storage yards and other related facilities as well as the mechanical and electrical works. Mior Ahmad expects full completion of the Samalaju Port in second quarter of 2016.

Source : The Star



The **MSC ALEXA** enroute Antwerp

Photo : Richard Wisse – [www.richard-photography.nl](http://www.richard-photography.nl) (c)

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The motor yacht **DREAM** spotted off Terschelling during sea trials

Photo : Jan-Hendrik Almoes (c)

## Port of Tauranga gains approval for harbour dredging

Port of Tauranga has today received final approval from the Minister of Conservation for its plans to widen and deepen shipping channels, to accommodate larger ships. Port of Tauranga Chief Executive, Mark Cairns, welcomed the news, saying the benefits to the New Zealand economy from the ability to accommodate larger vessels would be widespread and significant.

The dredging project will be carried out in several stages, with the first commencing towards the end of 2013 and taking six months to a year to complete.

Larger ships, both containerised and bulk, have relatively higher fuel efficiency (and are therefore more carbon efficient) with lower operating costs per unit, says Mr Cairns. This will enhance the competitiveness of New Zealand exporters and provide lower freight costs for importers.

The New Zealand Shippers Council estimates the real value to New Zealand of bigger ships operating on the South East Asia trade routes could be up to \$338 million per year, and increasing up to \$391 million per year by 2020.<sup>1</sup>

The dredging project will widen and deepen the shipping channel from 12.9 metres to 16.0 metres depth at low water. Ships of up to 347 metres in length and 14.5 metres draught will be able to be accommodated in Tauranga Harbour.

The first stage of dredging, costing \$40 to \$50 million, will give access to ships with a capacity of 5,000 to 6,000 TEUs (twenty foot equivalent containers). The biggest ships currently using the port can carry around 4,500 TEUs.

The second stage of dredging will accommodate 8,200 TEU ships, future-proofing the port for the next 15 to 20 years.

The expansion will also allow larger bulk cargo and cruise ships to visit Tauranga. This season, the port hosted visits from the Celebrity Solstice a 317 metre cruise vessel, the largest ever to visit Tauranga - in the growing trend to larger ships. The first stage of dredging will allow Tauranga to host the Queen Mary cruise vessel, which had to be turned away this cruise season.

1 New Zealand Shippers Council. The Question of Bigger Ships. Securing New Zealand's International Supply Chain . August 2010

The dredged material will be predominantly clean sand, and the majority will be placed in existing off-shore deposition sites which have been in use since 1968. There are also a number of near-shore sites designed to replenish beaches at Mount Beach, Ocean Beach, and Pilot Bay.

The Port's Sulphur Point container terminal is the largest in New Zealand, handling more than 850,000 containers (TEUs) a year. The dredging work is part of a \$170 million capital expenditure programme to expand capacity and improve productivity at the port.

Other work under way includes a 170 metre extension of the Sulphur Point wharves, which is nearing completion and will expand berth capacity by 28%. The Company is also currently commissioning a sixth ship-to-shore gantry crane, with a seventh on order for delivery in early 2014. These preparations for more frequent ship visits and larger volumes

of cargo will ensure that we continue to meet the capacity demands of our customers and maintain our high productivity levels into the future, says Mr Cairns.

The consent application to dredge the harbour to accommodate larger ships has been a challenging process for both Iwi and the Port over the last four years and the Port has learnt a lot throughout the process, of the Mauri that Tauranga Moana place on Te Awanui (Tauranga Harbour) including Mauao, says Mr Cairns. The dredging project resource consent conditions have been modified throughout the process, to include:

The establishment of a trust to recognise the relationship of Ngai Te Rangi, Ngati Ranginui and Ngati Pukenga and their Hapu with Te Awanui. The Trust will comprise five iwi and two Port of Tauranga representatives and will set priorities and allocate funds for future harbour improvement projects. A minimum separation distance of the dredging works from Te Kuia Rock. The development of a Kaimoana Restoration Programme to develop research and monitoring criteria to remedy or mitigate the effects on kaimoana, in particular the pipi beds on Te Paritaha (Centre Bank) that will be damaged by the dredging works. The establishment of further tertiary and post graduate research studies aimed at promoting better environmental health of Te Awanui (Tauranga Harbour). We will continue to place a high degree of importance on productive working relationships with tangata whenua and the new trust will provide a forum for building on these relationships and improving the health and well-being of the beautiful harbour we share, says Mr Cairns.

Dredging design class of vessel S Class - 8200 TEUs nominal capacity. 347 metres length, 43 metres beam and 14.5 metres draught. **Source :** [port-tauranga.co.nz/Media-Room](http://port-tauranga.co.nz/Media-Room)



The **BRODOSPAS ALFA** moored in Brindisi – **Photo : John Attersley (c)**

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The **EMMA MAERSK** and **FAIRMOUNT ALPINE** moored in Palermo- Photo's Ko Rusman (c)



## Seadrill exercises options for two more jack-ups

**Seadrill** has exercised fixed price options for the construction of two high specification jack-up drilling rigs at Dalian Shipbuilding Industry Offshore Co., Ltd. (DSIC Offshore) in China. The rigs are scheduled for delivery during the third and fourth quarter of 2015, and the estimated total project price is approximately US\$230 million (including project management, capitalized interest, drilling and handling tools, spares and operation preparations) per rig, with tail-heavy payment terms. The two new units will be based on the **F&G JU2000E design**, with water depth capacity of 400ft and drilling depth of 30,000ft. **Seadrill** now has a total of six jack-ups under construction at DSIC Offshore of which two are scheduled for delivery in 2013 and four in 2015.

"The two jack-up newbuilds are ordered in-line with our customers preference for high specification jack-up drilling rigs and a strengthening jack-up drilling market," says Fredrik Halvorsen, Chief Executive Officer of **Seadrill Management Ltd.** "We continue to see solid demand for this asset class with both dayrates and contract duration increasing. These two new orders will increase Seadrill's jack-up fleet to 28 units and strengthen our position as the largest operator of modern high specification drilling units." **Source : MarineLog**



The **TORONTO EXPRESS** outbound from Antwerp  
Photo : Richard Wisse – [www.richard-photography.nl](http://www.richard-photography.nl) (c)

## Diana Containerships extends time charter contract with A.P. Møller - Maersk

**Diana Containerships Inc.**, a global shipping company specializing in owning and operating containerships, today announced that it has extended the present time charter contract with **A.P. Møller - Maersk A/S**, for its Panamax container vessel , the **m/v Sagitta**.

The gross charter rate is US\$7, 250 per day, minus a 1.25% commission paid to third parties, for a period of minimum seven months to maximum eleven months.

This charter is a direct continuation of the present agreement and will commence on March 15, 2013. This employment is anticipated to generate approximately US\$1.5 million of gross revenue for the minimum scheduled period of the charter.

The **m/v Sagitta** is a 3,426 TEU container vessel built in 2010. Diana Containerships Inc.'s fleet currently consists of 11 Panamax container vessels, including the recently announced acquisition of a second hand Panamax container vessel not yet delivered to the Company. **Diana Containerships Inc.** is a Marshall Islands corporation founded in 2010 to own and operate containerships and pursue containership acquisition opportunities. **Diana Containerships Inc.** intends to continue to capitalize on investment opportunities by purchasing additional containerships in the secondhand market, from other companies, shipyards and lending institutions, and may also enter into newbuilding contracts with shipyards for new containerships. **Source : PortNews**

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## MARITIME ARTIST CORNER



**Containervessel** assisted by 2 kotug tugs departing from the Waalhaven is the latest water color made by Maritime Artist **Ronald van Rikxoort** – [www.artabc.nl](http://www.artabc.nl)

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



Stern view of the launch of the **VOLGABORG** at the **Ferus Smit** ship yard – **Photo : Marius Esman (c)**