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The NOBLE GLOBETROTTER II moored at the Huisman premises in Schiedam Photo: Mark de Bruin (c)

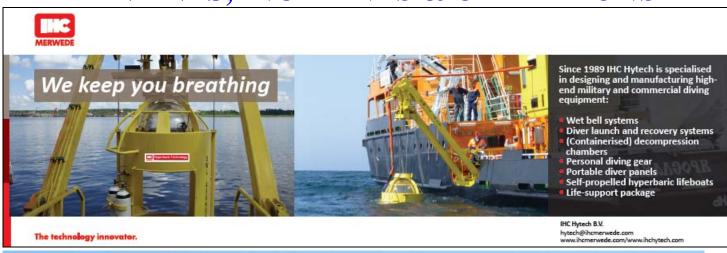
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EVENTS, INCIDENTS & OPERATIONS





12-03-2013 : The JOHANN SCHULTE enroute Geelong off Portsea Photo : Andrew Mackinnon – www.aquamanships.com ©

Standard Chartered closes \$109m loan for Leopard Tankers

Standard Chartered Bank closed a \$109.35m loan facility for Leopard Tankers for four 51,800 dwt MR product tankers.

The facility will fund the pre- and post-delivery of the tankers, which are currently under construction in SPP Shipbuilding in South Korea.

Singapore-based Leopard Tankers, an equal joint venture between Vitol Group and Grindrod Group, will take delivery of the ships in mid-2013. The ships will be commercially operated within the Vitol Group and technically managed by Grindrod Shipping.

As sole lender in this transaction, Standard Chartered's loan facility to Leopard Tankers will provide liquidity and support for the start of the company's business operations amidst the continuing volatility in the shipping market. "This transaction demonstrates our commitment to our clients who are involved with shipping, an industry which Standard Chartered, with our footprint in growth markets across Asia, Africa and the Middle East, is well positioned to support," said Nigel Anton, global head, shipping finance, Standard Chartered Bank. Source: Seatrade Global



08-03-2013: The MIGHTY SERVANT 1 arrived with the BIGFOOT Kiewit Offshore Services in Corpus Christi Photo: Ruben de Bruin (c)

Maersk Line to Dump Panama Canal for Suez as Ships Get Bigger

Maersk Line, the world's biggest container shipping company, will stop plying through the Panama Canal to move goods from Asia to the U.S. east coast as bigger ships help the company move it profitably through Suez Canal. Maersk Line will send vessels through Suez Canal that can carry as many as 9,000 20-foot boxes at a time, instead of using two 4,500-box-vessels through Panama Canal, Soeren Skou, chief executive officer of Maersk Line, said in Singapore today. The last sailing through Panama will be on April 7 and the first service through Suez will be a week later, the company said in an e-mail statement.

"The economics are much, much better via the Suez Canal simply because you have half the number of ships," Skou said. "One of the reasons for why this is happening now is that the cost for passing through the Panama Canal has gone up. At the end of the day, it comes down to cost."

Shipping lines, including Maersk Line and Neptune Orient Lines Ltd. (NOL), have cut costs, reduced speed of their fleet and sold some vessels to contend with freight rates that are below break-even levels. Maersk Line, based in Copenhagen, has said pressure on charges will remain this year.

Fees for ships to go through the Panama Canal have tripled in the past five years to \$450,000 per passage for a vessel carrying 4,500 containers, Skou said. The distance from China to the U.S. east coast via the Suez Canal is about 4 percent to 5 percent more, he said. A \$5.25 billion expansion of Panama Canal, the waterway handling 5 percent of global trade, will open by June 2015, six months later than originally planned. The canal connects the Atlantic and Pacific oceans and is used by as many as 14,000 vessels a year. Whether Maersk will use the Panama Canal after the expansion will depend on the economics, Skou said. Source: Bloomberg

Thome Group Chairman and Chief Executive Officer Olav Eek Thorstensen Wins the Annual NBAS Award



Prestigious award goes to business leader who makes major contribution to Singapore-Norway ties

Olav Eek Thorstensen, the Chairman and Chief Executive Officer of Thome Group Singapore, has been awarded the annual 'Norwegian Business Association of Singapore (NBAS) Award' given in recognition of a significant contribution to bilateral business relations between Singapore and Norway.

The award was presented to Mr Thorstensen at the annual Norwegian Seafood Dinner, a gala occasion held in Singapore on Friday evening (March 8, 2013).

NBAS is a business association which represents more than 200 Norwegian companies with a presence in Singapore. The dinner

on Friday at the Raffles Fairmont Hotel ballroom, was attended by 1,000 quests. The award is made by the members of the board of the executive committee of NBAS each year.

Mr Thorstensen said: "I am honoured and delighted to receive this award and I would like to thank the Norwegian Business Association of Singapore for this recognition.

"I believe that Singapore and Norway will always be great friends in business and in many other ways and I am sure Norwegian businesses will continue to choose the Republic as the place in which to expand their footprint in Asia".

In its citation, NBAS said the award recognizes Mr Thorstensen who has distinguished himself and demonstrated a significant commitment to enhancing the bilateral trade and investment and business relations between Norway and Singapore.

"He has demonstrated a willingness to share knowledge and network of contacts so that other companies and/ or other agencies could also benefit from and contribute towards the enhancement of Norway - Singapore bilateral business relations," it added.

"OET", as he is known throughout the shipping industry, is the founder of Thome Ship Management which is widely recognised as the first international third party ship management group to be based in Singapore.

Being a pioneer in the Norwegian community, he has contributed widely to the cooperation between Singaporean and Norwegian business and bilateral affairs, particularly in the maritime sector. He was one of the principal promoters of the Singapore-Norway Maritime Cluster initiative.

NBAS President Erik Borgen added: "We are very pleased to present Mr Thorstensen with our annual award. Over the years, very few business people have contributed quite so much to business ties between Singapore and Norway. He is indeed a worthy winner."





The MTM ROTTERDAM in Rio Grande - Photo: Marcelo Vieira ©

WIDESPREAD INTEREST IN NEW 'OFFSHORE BUSINESS CLUB'

A new network collective of offshore industry specialists is attracting keen interest from energy and maritime operators and contractors in The Netherlands. The recently established **Offshore Business Club (OBC)** links diverse companies from across the offshore sector, promoting shared insight and network expansion.

The Club has been set up by communication specialist Marion Mooij, who wanted to find a better way to connect like-minded industry professionals. "We want to champion greater collaboration between offshore enterprises and create new opportunities for business advancement", she said.

With a package of benefits, and the enticing motto 'you CAN mix business and pleasure', the OBC has already signed up several high profile companies. - info@offshorebusinessclub.com





The TSHD BARENT ZANEN operating at the Maasvlaskte II project – photo: crew HUTA 14 (c)

EUNAVFOR Assists Another Tanker After Release From Armed Somali Pirates

It has been a busy couple of days for EU Naval Force (EU NAVFOR) flagship **ESPS Méndez Núnez**. The Spanish warship, which is conducting EU counter piracy patrols off the Somali coast, was once again able to provide much needed protection, this time to super tanker **MV Smyrni**, after the vessel was released from Somali pirate control. MV Smyrni, with a crew of 26, was carrying 135,000 tonnes of crude oil when she was hijacked on 11 May 2012. After ten months of being held in a pirate anchorage off the Somali coast, it is understood that a ransom was paid for the vessel, and on Sunday 10 March 2013, she was released by her armed pirate captors. After being informed of the release, and fresh from providing assistance to chemical tanker **MV Royal Grace**, **ESPS Mendez Nunez** was tasked to closely monitor **MV Smyrni** as she moved away from the pirate anchorage. EU NAVFOR German and Spanish P-3

Early this morning Monday 11 March, a private security team was tasked by the ship's owner to protect the vessel as she proceeded north to Salalah.

ESPS Mendez Nunez has resumed her EU counter piracy patrols.

maritime patrol aircraft also provided reconnaissance support overhead.

Speaking about the assistance given to MV Smyrni, Rear Admiral Pedro García de Paredes, who is the force commander of the EU counter-piracy task force said: "I am relieved that MV Smyrni has been released. Her crew is now safe and they will shortly be reunited with their families, after what has been a very difficult 10 months. We must remember that 2 ships are still being held by pirates and 60 men are still being held hostage against their will. Recent disruptions by EU Naval Force warships show that pirates are still intent on getting out to sea to attack ships. We must remain vigilant, any complacency by ships transiting the Indian Ocean and Gulf of Aden will be seized on by pirates. The pirates' business model is fractured, but it is not broken. The threat remains." Source: EUNavFor

Dodelijk ongeval aan boord van de Planet V tijdens noodankeren'

Op 26 mei 2012 vond op de Westerschelde een dodelijk ongeval plaats aan boord van het motorschip **Planet V**. Om een aanvaring te voorkomen is tijdens een noodmanoeuvre met een anker de ankerketting volledig uitgelopen en losgebroken van zijn eindbevestiging in de kettingbak. De wegslaande ankerketting heeft vervolgens een bemanningslid dodelijk verwond.

De **Onderzoeksraad voor Veiligheid** heeft op 12 maart 2013 het rapport 'Dodelijk ongeval aan boord van de **Planet V** tijdens noodankeren' gepubliceerd. Het volledige rapport is te downloaden van onze website via de link:

http://www.onderzoeksraad.nl/docs/rapporten/Rapport Planet V NL web.pdf

of

http://www.onderzoeksraad.nl/docs/rapporten/Rapport Planet V EN web.pdf

Uit het onderzoek naar het voorval aan boord van de **Planet V** op 26 mei 2012 komen twee belangrijke Veiligheidslessen naar voren die relevant zijn voor de scheepvaartsector in brede zin



The Icebreaking tug VISCARIA operating of Lulea (Sweden) Photo: Wouter Guijt ©



The **EIDE FIGHTER** (ex Smit Lloyd 115) ready to tow the newbuilding for Fjord Lines named **BERGENSFJORD**from Gdansk Port (Poland) **photos**: **Theo Smit** (c)





GSP Offshore to provide Offshore Drilling and Support Services for Gazprom Neft

GSP is pleased to announce you that GSP will provide Offshore Drilling and Support Services for Gazprom Neft. Operations are scheduled to start at the beginning of June and will be carried out in Dolginskoye oil field, located in the Pechora Sea, in the south eastern part of the Barents Sea, the continental shelf of the Russian Federation.



MODU GSP Jupiter shall perform the drilling, logging, completion and testing of North-Dolginskaya № 3 well. A fleet of four offshore support vessels including two owned by GSP will assist the rig during the drilling operations scheduled in the Pechora Sea. GSP Jupiter is currently being mobilized to operate offshore Tunisia, to drill Hammamet West-3 within the Bargou Exploration Permit.

More is needed to be done in order to eradicate maritime piracy

Maritime piracy has a tremendous financial and human cost was noted, in a special event on piracy, in the Athens office of the European Parliament. Delegates like Dr. Anna Bredima, rapporteur for the opinion recently adopted from the European Economic and Social Committee (EESC) and Mr. George Koumoutsakos, member of the European Parliament and the rapporteur for the Parliament's resolution on piracy, were the main contributors to the discussion which took place yesterday. The human cost of piracy is critical, with 208 seafarers currently been held as hostages around the world. The financial cost is another major problem, with piracy cost thought to range between \$7-12 billion worldwide. According to Dr. Bredima, a further raising of public opinion's awareness on the issue of piracy is necessary, in order for the EU and other legislative authorities to be pressured to put an end to the major issue of maritime piracy. "We are not under any illusion that short-term measures can wipe piracy out," said Dr Bredima, insisting on long-term strategies combining capacity building in failed states and direct economic incentives offering

credible livelihood alternatives to piracy, together with the proper education of youth, in order to deter them from constantly "feeding" pirates in men. She also noted that, in order for these efforts to be successful, a higher level of close cooperation is needed between national Coastguards and Navies, in pirate-infested countries, like those of West Africa, Indonesia and the Caribbean region. At the same time, the case of satellite monitoring of all vessels transiting those high risk areas, is another measure expected to be put forward in the near future, in a bid to further limit piracy attacks. Mr. Koumoutsakos said that a side effect of concentrating anti-piracy efforts on Somalia was that it just remerged in other parts of the world, including the Gulf of Guinea and western Africa. This means that the EU needs to put forward a compehensive strategy at sea, in order to eradicate the phenomenon. After all, the necessary framework is in place through UNCLOS. The event was hailed by the Minister of Shipping, Mr. Kostas Moussouroulis, who said via a written message, that the Ministry is willing to put forward more initiatives to the IMO, the EU and other international for a, in order to highlight the piracy issue and adopt more measures. At the same time, the Ministry is contemplating the voting of a Decree of State, which will determine and modus operandi and accreditation of the Hellenic Maritime Security companies, which are currently operating and manning commercial vessels with armed guards. Source: Nikos Roussanoglou, Hellenic Shipping News Worldwide



12-03-2103 :The IEVOLI AMARANTH arrived in Den Helder Photo top : Tom van Oossanen – www.tomvano.com ©



Photo: Ron Damman -www.newdeep.nl

Baltic Dry Index up to 847 points

On March 11, 2013, the Baltic Dry Index climbed to 847 points, up 5 points (0.47%) against the level of March 8. BDI is a number issued daily by the London-based Baltic Exchange. Not restricted to Baltic Sea countries, the index provides "an assessment of the price of moving the major raw materials by sea. Taking in 23 shipping routes

measured on a timecharter basis, the index covers Handysize, Supramax, Panamax, and Capesize dry bulk carriers carrying a range of commodities including coal, iron ore and grain. Because dry bulk primarily consists of materials that function as raw material inputs to the production of intermediate or finished goods, the index is also seen as an efficient economic indicator of future economic growth and production. On 20 May 2008, the index reached its record high level since its introduction in 1985, reaching 11,793 points. On 3 February 2012, the index had dropped 647 points, the lowest since 1986.



In the port of Ijmuiden the IEVOLI BLACK returned in her original colors and changed from the Dutch flag back to the Italian flag - Photo: Willem Koper (c)

After 20 hours stuck on storm-tossed seas before they docked, Channel ferry passengers are now trapped because the doors are stuck



Hundreds of passengers anxious to get off a stranded ferry have been forced to remain onboard at a French harbour as the ship's doors failed to open. Around 500 people thought their ordeal was ended when the Irish Ferries ship they were travelling on finally docked after five attempts in Cherbourg: 24 hours later than scheduled because of rough seas. But the bow door on the OSCAR WILDE jammed as they prepared to disembark from their sailing from the south-east of Ireland. The journey was meant to be overnight but ended up taking two days. Source: Independent

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The OSTRAND enroute Rotterdam - Photo: Kees van Schie (c)

CASUALTY REPORTING



Ship sinks off private wharf

A DOCKED cargo vessel capsized off the Cabahug private wharf in Barangay Looc, Mandaue City late Monday night, after heavy waves hit it while a truck was being unloaded. Five eight-wheeler wing van cargo containers loaded with rice and sugar also sank together with the **mv Maria Angelica Grace**, a roll-on roll-off ship of the Manila-based Rapal Shipping Lines.



File photo of the mv Maria Angelica Grace

Wilson Dieta, the ship captain, said the accident happened at 9:45 p.m. when the 416-gross-ton ship lost its balance after a fast craft whizzed by.

Because of the waves left in the craft's wake, the **Angelica Grace** tilted to its side and the ropes that tethered it broke under its weight. No one was injured. The 18 crew members, including Dieta, the truck drivers and laborers,

evacuated before the ship gradually sank. Cebu Coast Guard Commander Weniel Azcuna told Sun.Star Cebu they are still investigating Dieta's report and getting records of vessels that departed around that time.

The mishap might be traced to bad loading procedures, since other vessels docked in the wharf were not affected by any waves.

"We are still also getting the damage to property because it's only the owners who know it," he said. The ship, which plies the Masbate Province-Mandaue City route, was supposed to depart at 11 p.m. Its hull remains visible near the wharf.

Azcuna said he dispatched a team at midnight to put up oil spill booms around the vessel in case the fuel will leak.

"There are still 8,000 liters of fuel stored in the fuel tank and that's dangerous," he said. As of yesterday, there were minor leaks but the oil spill had been confined and siphoned off. Azcuna said he gave a demand letter to Salvador Rafal, the shipping line's owner, to hire an accredited professional for the salvage operation. "I demand it as soon as possible because the ship is now considered a hazard to navigation," he said. Mandaue City Mayor Jonas Cortes, in a separate interview, said he will call on companies who can help extract any oil spilled.

Cortes said he will consult the Coast Guard and the Department of Environment and Natural Resources to check on the damage, particularly since there are fishing grounds nearby. A spill boom was placed around the capsized vessel to prevent the oil from spreading. Source: SunStar Cebu

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the SIGMA type corvettes **Sultan Moulay Ismail** and **Tarik Ben Ziyad** at Brest yesterday This frigate type SIGMA is build at Damen of Vlissingen – **photo**: **Jacques Carney** (c)





The littoral combat ship **USS Freedom (LCS 1)** arrives at Joint Base Pearl Harbor-Hickam for a scheduled port visit during a deployment to the Asia Pacific region. LCS platforms are designed to employ modular mission packages that can be configured for three separate purposes: surface warfare, anti-submarine warfare or mine countermeasures. **Photo: U.S. Navy**

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Eerland Shiprepair B.V. has been given the task of KNRM IJmuiden to create and deliver a floating indoor wave



As basis for the pontoon 4 lash barges are welded together, in which a basin of 24 x 12 x 4 meters will be built. The training pool will be equipped with a complete swim water filtration unit which has all the facilities for the training of specific target groups within the maritime and offshore industry. Waves can be generated and wind and darkness can be created. Additionally, a practice helicopter will be installed from which escapes under water can be exercised. An isolated hall with a height of 8 meter will be build over the entire pontoon, in which a hall crane of 8.5 tons SWL will be installed. After completion at Eerland Shiprepair the training pool will be moored in the

Heysehaven (Rotterdam) on the location of Shipping – and Transport College at by Eerland Shippepair placed mooring poles.

ROUTE, PORTS & SERVICES

Efficient and sustainable drying systems for wind farm Meerwind Süd | Ost

Pronomar B.V., with their HO in The Netherlands, has been a specialised agent for the worldwide supply of highquality and state-of-the-art equipment to the Maritime as well as Industrial market. Their solution-oriented and closeto-the-customer approach makes them an extraordinary and reliable partner and a countless number of satisfied customers around the world are living proof of the excellent service Pronomar provides.

In a world where the steadily rising CO2 emission is becoming an ever increasing threat to our environment, Pronomar consider it their responsibility to counteract this negative trend and to contribute to the reduction of CO2 emission. They also strongly believe in a sustainable production of energy and are happy to see the wind farming industry getting bigger and bigger. After already cooperating with contractors on the wind farming market Pronomar were happy to have recently got contacted by the German WindMW GmbH, based in Bremerhaven, a company dedicated to the realization of offshore wind parks with the goal to make wind energy available and usable in

Germany. Their current project is the realization of the Meerwind Süd | Ost Wind Farm, located in the North Sea and to take up operation at the end of this year. The wind park, consisting of 80 wind turbines, will be able to supply 360.000 German households with energy which in comparison to the energy production of a conventional coal-fired power plant will avoid the emission of more than a million tons of the climate-damaging carbon dioxide (CO2)!

WindMW GmbH however are not only considerate of the environment but also of the staff working at the Windpark, which is why they contacted Pronomar to supply their efficient, innovative stainless steel Pronomar-Top Trock® drying systems. All in all the drying systems will take care of the perfect drying and maintenance of 64 sets of costly work wear such as survival suits, overalls, jackets, trousers, boots, gloves etc.

The drying systems dry from the inside out (at all neuralgic zones, such as arm pits, shoulders and back) by means of a big amount of warm air coming from a powerful blower. Even though the blower is a powerful one it still uses very little energy which is in-keeping with WindMW's idea of environment-friendliness. The drying systems also prolong the lifetime of the costly work outfits which means less purchasing costs. From a health point of view the drying systems decrease the risk of sickness among the staff (as it goes without saying that when you can work in dry and properly maintained outfits you are less likely to get sick) which as a consequence increases motivation and productivity.

Pronomar are very happy about this order and hope that more and more countries will realize the potential of wind energy in order to save our planet. If we don't look after our environment now, we run the risk of it collapsing on us all in the not too far away future. If you'd also like to reduce your carbon footprint, Pronomar will help you to that!

www.pronomar.com





The PAPORA WISDOM in Cape Town Photo: Ian Shiffman ©

SASCO charters M/ V Shantar

Sakhalin Shipping Company (SASCO) on March 7, 2013 took over in bareboat charter the multipurpose M/V Shantar at the Finland's Port, the SASCO press release said. The M/V Shantar (Year built 1999) has 9,141 DWT and

a total container capacity of 604 TEUs. The vessel is of the class of M/V Simushir, M/V Kunashir and M/V Paramushir the company acquired last year. The class ships have proved themselves in container and general cargo transportation.

Once the formalities (documents, etc.) are completed the M/V Shantar will commence operation on SASCO line service.

"Utilizing of an additional vessel on short sea and foreign routes of the shipping company will greatly improve the quality of the company's services for cargo transportation" the SASCO press release said.

OJSC Sakhalin Shipping Company (SASCO) is one of the largest shipping companies in Russia. SASCO's own fleet comprises 21 ice-class vessels: 16 cargo ships (including two Ro-Lo ships), 4 ferries and a harbor tug. The carrier transports a wide range of cargoes: containers, general cargoes, equipment, suction and grab bulk cargo, timber and wood products. The company provides year-round transportation from the ports of De-Kastri, Vanino and Sovetskaya Gavan.



Farstad's latest PSV Far Sitella seen in the Eastern anchorage on her delivery voyage form builders at Vung Tau Vietnam, bound for a long -term charter with Shell in Australia. Photo : Martin Penwright ©

Bureau Veritas in FOWT decision support initiative

LEADING international classification society Bureau Veritas says an innovative decision support system for the structural maintenance of Floating Offshore Wind Turbines (FOWTs) is close to being finalised. The initiative could result in significant cost and energy saving for all types of renewable marine energy farms.

The system has been developed within the framework of Eurogia+, the Eureka cluster for low-carbon energies. The partners in this project - Bureau Veritas, Materiaal Metingen Europe, University of Liège, DN&T, and Ifremer - have recently completed their studies and developed prototype software for the structural maintenance of FOWTs. Finalisation of the project is expected within the next few months.

Philippe Renard, manager of the ships in service projects department at BV, says, "FOWTs at sea are continuously exposed to the effects of wind and waves, making access difficult. The profitability of FOWT farms therefore depends on good initial design and an optimal Inspection Maintenance and Repair (IMR) strategy during their entire operational life." The BV HLC-AIMS (Hull Life Cycle & Asset Integrity Management System) project integrates a simulation of inspection scenarios, Risk-Based Inspections (RBIs), probabilistic calculations, and time domain hydrodynamic

calculations of wind turbine motion and stress. These elements are combined with a finite element and fatique structural analysis, and a geometrical 3D model for each FOWT, using the marine OpenHCM standard.

Philippe Renard explains, "The expected benefit for designers will be to take into account the IMR aspects early in the interactive design process, with a view to optimising the life-cycle global cost.

"At a later stage, measured environmental conditions, inspection results and repairs will be re-injected into the system, thus allowing finalisation of the optimal IMR strategy. The result will be a reduction in the KWh cost of the electricity delivered by this low-carbon technology.

"Although the project focuses on FOWTs, it can be applied directly to fixed offshore wind turbines and could be used extensively for any type of renewable marine energy farm."

I Bureau Veritas is a world leader in conformity assessment and certification services. Created in 1828, the Group has 58,000 employees in 940 offices and 340 laboratories located in 140 countries. Bureau Veritas helps its clients to improve their performance by offering services and innovative solutions in order to ensure that their assets, products, infrastructure and processes meet standards and regulations in terms of quality, health and safety, environmental protection and social responsibility.

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TOS delivers ASD tug Lomax for Østensjø Rederi



TOS is proud to conduct the first ship delivery for Østensiø Rederi, a maritime service company based in Norway. "The ASD tug Lomax has been built by Sanmar (Turkey, Tuzla) a yard which we have done business with for many years now. They brought us in touch with Østensjø." says Ronald van der Kolk, Manager **Division Nautical &** Technical.

Photo: Willem Harlaar (c)

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Heerema's Crane/Pipelayvessel AEGIR, design Ulstein Sea of Solutions full steam ahead heading for the North Sea enroute Heerema location Calandkanaal Europoort under nice NE7 windy conditions.

Photo: Hans van der Linden - Aerolin Photo BV - Aerolin Photo/Ulstein Sea of Solutions ©



Kolkata port dredging subsidy to go

Market-friendly solutions offered often work like prescriptions of doom. One such solution concerns Kolkata Port. Recently, the Union Finance Ministry informed the Kolkata Port Trust that its dredging subsidy would be phased out by five per cent in 2013-14 and then by 10 per cent every year, till it is reduced to zero. This decision has sounded the death-knell not only for the port, but for other stakeholders as well. Withdrawal of subsidy would basically mean suspension of dredging, which, for a river port like Kolkata, would amount to virtual closure.

It is a fact that dredging costs and, along with it, the subsidy amount have been rising and now stand at about Rs 500 crore a year. But, a river port like Kolkata, with the Hooghly river afflicted with heavy siltation, shoaling and other problems, needs special care. More important, Kolkata port continues to be critical not only for West Bengal but also a large number of Eastern states, with its hinterland extending up to the North Eastern and even neighbouring countries such as Bhutan and Nepal. It was not without reason that many years ago, the Union Cabinet had taken a decision to subsidise the entire cost of dredging of the Hooghly river. The decision then was in greater national interest. Today, drastic market-friendly solutions are more like cutting the head to get rid of a splitting headache!

Source: The Hindu Business Line

OLDIE – FROM THE SHOEBOX



ROCKHAMPTON STAR this 9847 gross ton refrigerated motor ship was built at Cammell Laird Ltd. in 1957 for Blue Star Line Ltd. Photo: Robert Pabst (c)

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.... PHOTO OF THE DAY



The ZHENHUA 24 seen moored at the ZPMC yard on Chang Xing Island near Shanghai waiting for her load.

Photo: Willem Ooms – IB OOMS ©