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Lloyd's List showcases excellence in shipping at the 2017 Global Awards



FIFTEEN OF THE world's best in shipping were honoured at the 20th annual Lloyd's List Global Awards at Britain's National Maritime Museum in London last night.

The event culminated in the prestigious Lloyd's List Lifetime Achievement award, which was accepted by Francis Vallat, president of the European Network of Maritime Clusters.

The award recognised Mr Vallat's lifetime dedication to raising the standard of shipping and promoting the case of safety world-wide.

"Over the past 20 years Lloyd's List has bestowed its Lifetime Achievement accolade on some of the shipping industry's most influential leading lights, and this special anniversary award is very much a continuation of that tradition," Lloyd's List Managing Editor Richard Meade told the almost 400 attendees at the Global Awards.

As chairman and chief executive of the Dutch giant Van Ommersen, Mr Vallat gained a reputation for being a shrewd businessman, but he also worked tirelessly behind the scenes in national and international associations to call on international authorities to force shipowners to scrap their rust buckets.

Mr Vallat worked within the European Maritime Safety Agency for over a decade, as well as several other national associations including Armateurs de France, to promote and enhance safety standards in shipping world-wide.

In his “spare time”, he co-founded the Cluster Maritime Français, gathering under his wing as chairman more than 400 companies and professional federations, and followed this with help to set up the European Network of Maritime Clusters. This has so far brought together 18 national clusters, and was chaired until 2015 by none other than Francis Vallat.

Then last year, at the age of 70, the flamboyant Frenchman took on a new role as president of the French arm of SOS Méditerranée, founded in 2015 by a group of Europeans determined to do what they could to alleviate the suffering of migrants leaving Libya in leaking boats.

“SOS has already saved many hundreds of lives, and it is a great honour for Lloyd’s List to applaud the latest in Francis Vallat’s long list of commitments to the shipping industry,” Mr Meade told the audience gathered in the National Maritime Museum.

Other winners at the Global Awards included Hapag-Lloyd, which took Deal of the Year for its merger with UASC, and in a challenging market for the container sector it was APL that was named as the Container Operator of the Year.

With innovation front and centre of shipping’s future, the China Merchants Port Holdings Innovation Award was one of the evening’s most sought-after accolades, going to Denmark’s Evergas, which won the award for its Dragon multigas fleet.

Company of the Year was won by Hong Kong-headquartered operator Pacific Basin Shipping. Judges said Pacific Basin experienced excellent achievements during the year, delivering profit, innovative refinancing, a strong balance sheet and a high level of customer satisfaction.

The 2017 Lloyd's List Global Awards winners

- Dry Bulk Operator of the Year — C Transport Maritime
- ClassNK Tanker Operator of the Year — Sovcomflot
- Container Operator of the Year — APL
- The Insurance Day Maritime Insurance Award — North P&I
- The i-law Maritime Lawyer of the Year — Stephenson Harwood
- Safety Award — Drydocks World Dubai
- Training Award — Magsaysay People Resources Corporation
- The Hutchison Ports Environment Award — Rotterdam World Gateway
- The Next Generation Shipping Award — Dorothea Iounnou from American P&I Club
- Company of the Year — Pacific Basin Shipping
- Deal of the Year — Hapag Lloyd, the merger of Hapag-Lloyd and UASC
- The China Merchants Port Holdings Innovation Award — Evergas, Dragon multigas fleet
- Port Operator Award — Port of Felixstowe, Hutchison Ports
- Seafarer of the Year — in association with Amver — Master Fredrik Krysén and the crew of Undine
- Lifetime Achievement — Francis Vallat

NEWS

China's top two shipbuilding giants could be on the verge of a merger

TWO flagship listed holdings of China State Shipbuilding Corp have suspended share trading in Shanghai amid increased speculation that the conglomerate could soon merge with its state-owned counterpart, China Shipbuilding Industry Corp.

Some industry observers, however, suggest that some moves, which are related to Beijing’s push for

state-owned enterprise mixed-ownership reform, might come first. These reforms usually involve injecting more core assets into the listed holdings, introducing non-state owned strategic investors, and allowing employees to own some equity stakes.

CSSC Holdings and CSSC Offshore & Marine Engineering both requested a halt to trading late on

Tuesday, announcing that the parent company was planning a major event, which may lead to asset restructuring within the company.

CSSC Holdings, listed in Shanghai, has two major shipyards — Shanghai Waigaoqiao Shipbuilding and Chengxi Shipyard — among its shipbuilding assets.

COME, listed in both Shanghai and Hong Kong, controls Guangzhou Shipyard International and CSSC Huangpu Wenchong Shipbuilding. The latter is mainly involved in building Chinese naval vessels.

With share trading in CSIC's flagship unit, Shanghai-listed CSIC Ltd, also brought to a halt, the market is full of speculation that the two-largest state-owned shipbuilding conglomerates in China might soon become one — a path that has been trodden by many state-owned conglomerates, including Cosco Group and China Shipping Group.

A well-placed source close to CSSC and CSIC said a planned merger was on the table, although no final decision would be made until Beijing completes the 19th national congress of China's ruling Communist Party, which opens on October 18.

One Shanghai-based analyst, however, suggested a move that was more likely to happen sooner was an

injection of core shipbuilding-related assets.

The to-be-listed candidate that has been mostly discussed is Shanghai-based Jiangnan Shipyard, a key CSSC subsidiary yard that builds dry bulkers, liquefied petroleum gas carriers, product tankers and military vessels.

There is also talk that CSSC may choose to learn from CSIC in deleveraging its balance sheet, amid a market downturn in the offshore engineering sector, that is taking a toll on the financial status of shipyards.

In August, two subsidiary yards of CSIC received nearly Yuan21.9bn (\$3.3bn) in aid from eight state-backed investors through debt-to-equity swaps and capital injections.

Both yards — Dalian Shipbuilding Industry Co and Wuchang Shipbuilding Industry Group — seemed to be highly leveraged, with debt-to-asset ratios standing at 80% and 82%, respectively, as at the end of April.

In comparison, the debt-to-asset ratio of SWS was nearly 85% as at the end of June, according to CSSC Holdings' interim results.

Global demand is sufficient to handle the latest boxship splurge

NEWS that CMA CGM and Mediterranean Shipping Co have placed new orders for 22,000 teu vessels may have rung several alarm bells just as the industry was getting a grip on a longstanding supply glut, but demand growth will be sufficient to absorb this additional capacity.

That is the view of Thomas Eskesen, founder of Eskesen Advisory, who tried to allay the fears of delegates gathered in Algeciras, Spain, for the annual Cool Logistics Conference that container

shipping had not learnt lessons from its turbulent recent past.

Mr Eskesen, who had a 30-year career with Maersk Line including a decade heading up the carrier's reefer business, noted how over the last two years, demand growth has outstripped the supply of additional tonnage. "This means the ships are filling up and quickly, so normally when the market is tightening the shipping lines will order more ships," he said.

Alphaliner remains sceptical on containership oversupply

IT IS still too early to call an end to containership oversupply, said Paris-based Alphaliner in its latest weekly report.

"The supply overhang of surplus containerships is not going to end soon, with weaker demand in the fourth quarter and a steady stream of new vessel deliveries

expected to push idle vessel capacity to 0.8 Mteu [800,000 teu] by the end of the year," it said.

In the absence of a significant surge in scrapping, the overall capacity increase is unlikely to be adsorbed by the end of 2018, as a further 1.6m teu of new ships are due to be delivered in 2018.

ANALYSIS

Cyprus shipping special report

CYPRUS has launched an initiative to upgrade its maritime administration that is being touted as a giant step for further developing its shipping industry credentials.

The country has created a new Deputy Ministry of Shipping which in turn is expected to move it closer to the formation of a true national shipping policy.

Already recognised as one of the world's leading shipmanagement hubs, Cyprus believes it offers diverse benefits to shipowners and charterers as well as shipmanagers, and it expects growth in the Cyprus-registered fleet and an increase in shipping businesses relocating to Cyprus within the next 24 months. Could Cyprus finally reach its full potential?

MARKETS

Suezmax rates rebound as Nigerian oil production ticks higher

SPOT rates for suezmax tankers have rebounded from multi-month lows on the back of stronger demand in both the West African and Middle East markets.

Oil prices are under pressure after reports that Nigerian exports may increase again as a force majeure on exports of Bonny Light crude may be

lifted very soon, adding cargo volumes of around 161,000 barrels per day. As spot Nigerian cargoes were mostly carried by suezmax tankers, this should help freight rates in the near term. But this would also be affected by steady production of other Nigerian grades, whose volumes have been fluctuating.

Containerised reefer market share is increasing

CONTAINER shipping lines are expected to intensify their fight for market share in the seaborne reefer market in the next few years, according to shipping consultancy Drewry.

It estimated that the perishable-cargo reefer share in 2016 stood at 79% for reefer boxships and 21% in specialised reefers, and by 2021, the ratio could be

roughly 85% to 15% respectively.

The reefer sector continues to report strong cargo growth, which is very encouraging for vessel operators. However, the transition from specialised operators to reefer containership operators is gaining momentum.

Supramax earnings are poised to hit \$12,000 per day

SUPRAMAX bulker earnings are expected to hold firm and even climb next week, despite pressure from the upcoming Golden Week holidays in China.

After last week's soaring rates, market participants expect earnings to cross the \$12,000 per day mark as tonnage lists remain tight and with a fair amount of interest seen in the market.

Freight rates for geared vessels are climbing on demand for grain shipments from the US Gulf and east coast South America. In the Pacific region, strength in the market was a result of coal flows from Indonesia to China as well as India, which soaked up a number of vessels available on spot.

NEWS IN BRIEF

Höegh Autoliners has agreed to pay \$21m in antitrust fines

THE antitrust investigation into Höegh's operations that has lasted more than a decade will close with the Norwegian car carrier agreeing to pay \$21m in fines to the US authorities.

The US Department of Justice investigation focused on operations between 2001 and 2012 and the fines concern Höegh's exports from the US and the Middle East.

The launch of the investigation was followed by two class action suits initiated in May 2016 that claimed several car carriers conspired to fix prices and suppress competition in services they offered to car manufacturers for the import and export of vehicles to and from the US and other markets.

Sole Shipping focuses on safe returns in new product tanker deal

SOLE Shipping's acquisition of a medium range product tanker from d'Amico International Shipping is a leaseback deal that underlines private equity's strategy of prioritising security over upside of returns.

Milan-listed d'Amico, one of the more financially sound players, said it agreed to sell the 2005-built, 46,847 dwt High Priority, built by Japan's Nakai Zosen, for \$13m and lease it back for five years on bareboat charter. VesselsValue estimated the ship's price at \$11.2m on a clean sale basis.

"The most important thing for us when doing a deal is the creditworthiness of the counter parties," Sole Shipping partner and chief executive Jan William Denstad told Lloyd's List.

Technology can simplify the administrative burden in shipping, argues BIMCO

SHIPPING will ignore technology and cyber security at its own peril, according to BIMCO president Anastasios Papagiannopoulos. "Digitalisation is coming, and coming fast," he told the ShipIT conference in Athens. "It offers great opportunities and real threats. It is up to us to manage the opportunities and mitigate the risks."

Appetite for reefers shows no sign of slowing

DEMAND for seaborne refrigerated trade will maintain its positive growth trend through to the end of the decade and beyond, rising at a faster rate than general cargo increases, according to analysts.

At the annual Cool Logistics global conference in Algeciras, Spain, Seabury Consulting's Ronald Veldman said that reefer volumes up until 2021 would achieve a compound annual growth rate of around 4%. While dry container volumes are anticipated to rise by around 6% this year, current forecasts are for growth to return to rather more moderate 2%-3% levels from 2018.

Mr Veldman told delegates that the reefer trade benefited from greater stability in contrast to conventional container transportation. "Essentially, people need to eat and populations are continuing to grow," he said.

Ex-Keppel Shipyard executive accused of corruption and money laundering

A FORMER Keppel Shipyard executive has been charged with corruption and money laundering

by Singapore's Corrupt Practices Investigation Bureau, a Keppel spokesman has told Lloyd's List.

Neo Kian Siong, 62, has been accused of 78 counts of receiving up to \$293,000 from companies in exchange for more business with the yard. He is also charged with receiving various proceeds amounting to \$933,600 in relation to 270 offences surrounding vehicle deposits and hire purchases, insurance premiums, shares and foreign currencies.

US authorities shoot down Jones Act waiver request for Puerto Rico

THE US Department of Homeland Security says it will not be issuing a waiver for the Jones Act coastal shipping regulation for hurricane-hit Puerto Rico.

A department spokesman told Lloyd's List that its current situational assessments showed that there were enough US-flagged vessels to ship cargoes to the island territory, and that the issue at hand was actually limited capacity at the port to handle cargoes.

The majority of relief aid cargoes will be transported via barges and tugs, which make up a substantial portion of the US-flagged cargo vessels.

SM Line to add new container boxes worth \$56m with plan for new services

SOUTH Korea's SM Line has announced that it will purchase a total of 15,931 new container boxes worth Won64.45bn (\$56.5m). SM Line is looking to increase its current 50,000 teu operating capacity by at least fourfold, with new services due that will connect Asia to the US Pacific Northwest, the US east coast, west coast South America,

Australia, the Middle East and the Red Sea.

UK urged to follow through on talk of transition period ahead of Brexit

BRITISH prime minister Theresa May's recent speech in Florence on the possibility of a period of transition starting in March 2019 ahead of Brexit showed "a sensible approach", says UK Chamber of Shipping policy adviser Matthew Wright. The period would allow the UK to continue to adhere to current arrangements, such as market access, and contribute to the European Union's budget so as to

spread out the impact of the UK's impending departure from the bloc.

Mr Wright said that shipping operations were linked closely to EU regulations and as a new regulatory structure was unlikely to be developed in the 18 months leading up to Brexit, "maintaining the status quo in the meantime is essential".

The shipping industry had previously called for post-Brexit arrangements to maintain unrestricted movement of ro-ro cargoes, with a transitional

period initially raised with regard to new customs arrangements.

DNV GL appoints Liv Hovem as new oil & gas head

THE classification society DNV GL has chosen Liv Hovem for the chief executive role at its oil and gas business segment. Ms Hovem will take over from Elisabeth Tørstad, who has been selected to become the chief executive of DNV GL's new Digital Solutions segment.

For classified notices please view the next page.

IN THE SUPREME COURT OF GIBRALTAR

Admiralty claims in rem against: M/V VYRITSA

HSH NORDBANK AG

Claimant(s)

-and-

THE OWNERS AND CHARTERERS OF

THE SHIP MV "VYRITSA"

Defendant(s)

Notice is hereby given as follows:

1. The vessel herein, namely "M/V VYRITSA", has been ordered to be sold by order of the 1st August 2017, of the Honourable Mr Justice Dudley, Chief Justice.
2. Proceeds of sale have been deposited and paid into Court.
3. The order of priority of the claims against the proceeds of sale will not be determined until after the expiration of the period of 60 days from today's date.
4. Any person with a claim against the ship, or the proceeds of sale thereof, on which he intends to proceed to Judgment shall do so before the expiration of the period above described.

Dated the 27th day of September 2017.

REGISTRAR

IN THE SUPREME COURT OF GIBRALTAR

Admiralty claims in rem against: M/V BRASSCHAAT

HSH NORDBANK AG

Claimant(s)

-and-

THE OWNERS AND CHARTERERS OF

THE SHIP MV "BRASSCHAAT"

Defendant(s)

Notice is hereby given as follows:

1. The vessel herein, namely "M/V BRASSCHAAT", has been ordered to be sold by order of the 1st August 2017, of the Honourable Mr Justice Dudley, Chief Justice.
2. Proceeds of sale have been deposited and paid into Court.
3. The order of priority of the claims against the proceeds of sale will not be determined until after the expiration of the period of 60 days from today's date.
4. Any person with a claim against the ship, or the proceeds of sale thereof, on which he intends to proceed to Judgment shall do so before the expiration of the period above described.

Dated the 27th day of September 2017.

REGISTRAR

IN THE SUPREME COURT OF GIBRALTAR

Admiralty claims in rem against: M/V ZARECHENSK

HSH NORDBANK AG

Claimant(s)

-and-

THE OWNERS AND CHARTERS OF

THE SHIP MV "ZARECHENSK"

Defendant(s)

Notice is hereby given as follows:

1. The vessel herein, namely "M/V ZARECHENSK", has been ordered to be sold by order of the 10th August 2017, of the Honourable Mr Justice Dudley, Chief Justice.
2. Proceeds of sale have been deposited and paid into Court.
3. The order of priority of the claims against the proceeds of sale will not be determined until after the expiration of the period of 60 days from today's date.
4. Any person with a claim against the ship, or the proceeds of sale thereof, on which he intends to proceed to Judgment shall do so before the expiration of the period above described.

Dated the 27th day of September 2017.

REGISTRAR

IN THE SUPREME COURT OF GIBRALTAR

Admiralty claims in rem against: M/V KOVDOR

HSH NORDBANK AG

Claimant(s)

-and-

THE OWNERS AND CHARTERS OF

THE SHIP MV "KOVDOR"

Defendant(s)

Notice is hereby given as follows:

1. The vessel herein, namely "M/V KOVDOR", has been ordered to be sold by order of the 1st August 2017, of the Honourable Mr Justice Dudley, Chief Justice.
2. Proceeds of sale have been deposited and paid into Court.
3. The order of priority of the claims against the proceeds of sale will not be determined until after the expiration of the period of 60 days from today's date.
4. Any person with a claim against the ship, or the proceeds of sale thereof, on which he intends to proceed to Judgment shall do so before the expiration of the period above described.

Dated the 27th day of September 2017.

REGISTRAR

IN THE SUPREME COURT OF GIBRALTAR

Admiralty claims in rem against: M/V PARISIANA

HSH NORDBANK AG

Claimant(s)

-and-

THE OWNERS AND CHARTERERS OF

THE SHIP MV "PARISIANA"

Defendant(s)

Notice is hereby given as follows:

1. The vessel herein, namely "M/V PARISIANA", has been ordered to be sold by order of the 17th August 2017, of the Honourable Mrs Justice Ramagge Prescott, Puisne Judge
2. Proceeds of sale have been deposited and paid into Court.
3. The order of priority of the claims against the proceeds of sale will not be determined until after the expiration of the period of 60 days from today's date.
4. Any person with a claim against the ship, or the proceeds of sale thereof, on which he intends to proceed to Judgment shall do so before the expiration of the period above described.

Dated the 27th day of September 2017.

REGISTRAR



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TENDER NO. H/OP/LTGV/151/004/17-18

GLOBAL TENDER

**Notice inviting tender for time chartering of one self trimming Panamax gearless/geared
(offered as gearless) bulk carrier of about 65000-78000 DWT**

Sealed Tenders are invited from the owners / disponent owners of Indian/ Foreign flag vessel or through their authorized brokers for time chartering of one self trimming panamax gearless/geared (offered as gearless) bulk carrier with a minimum loading rate of 3500 MTs per hour for a period of 6 months + 3 months option +/- 10 days at option in the lay days 10.10.2017 to 25.10.2017, for coastal transportation of thermal coal in East Coast of India (Paradip / Dhamra Port to Ennore), for NTECL's Vallur Thermal Power Station, North Chennai.

Last date for receipt of Tenders	- 15:00 hrs. on 05.10.2017
Tender opening time	- 15:30 hrs. on 05.10.2017
Cost of tender Document	- Rs.5,000/- each for Indian flag vessel - USD 100/- each for Foreign flag vessel
EMD	- Rs.10,00,000/- for Indian flag vessel - USD 17,000/- for Foreign flag vessel

Tender document is available in our website: www.tamilship.com / www.tntenders.gov.in from 28.09.2017 & the same may be downloaded free of cost. For more details visit our website: www.tamilship.com / www.tntenders.gov.in

DIPR/4105/TENDER/2017

OFFICER ON SPECIAL DUTY (OPS)