Lloyd's List

lloydslist.com | Tuesday February 17, 2015
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Kyklades clinches up to five suezmaxes at Sungdong

Greek owner returns to Korean yard as it ramps up crude and product fleet

Kyklades Maritime is the owner behind a series of suezmax newbuildings contracted from Sungdong. *Kyklades*

Sungdong Shipbuilding and Marine Engineering has won the order to build up to five suezmax crude carriers for $330m.

GREECE-based tanker company Kyklades Maritime has emerged as the owner behind a series of suezmax newbuildings contracted from South Korea's Sungdong Shipbuilding and Marine Engineering, *write Max Tingyao Lin and Nigel Lowry*.

Sungdong announced at the weekend that a European owner had placed an order to build up to five suezmax crude carriers for $330m.

A Sungdong official confirmed an unnamed Greek owner had signed up for three firm 158,000 dwt vessels and two optional ones, but declined to comment further.

However, industry sources have verified to Lloyd's List that Kyklades is the unidentified party.

The ships, thought to be done at $66m each, are due for delivery in 2017.

Suezmax spot earnings have been above $50,000 per day this year, supported by a small number of newbuilding deliveries.

Around 40 newbuildings were ordered in 2014, by owners such as John Fredriksen and Polembros Shipping.

Kyklades, which is controlled by the Alafouzos shipping and media family, already has two suezmaxes on order from Sungdong that were contracted in mid-2014 and are expected in 2016.

This year, it is also expecting delivery of three more long range two product tankers of 115,000 dwt from Hyundai Heavy Industries, having taken the first in the series, *Nissos Therassia*, already in 2015.

The owner's existing suezmax fleet consists of three somewhat older vessels, *Sifnos*, *Sikinos* and *Thera*, all built in 1999-2000.

By contrast, it has six aframaxes in operation, all built in 2011-2012 by Samsung Heavy Industries.

The owner may not be done just yet, as brokers have suggested it has also been talking with Sungdong about more LR2s.

An order for four product tankers plus two options is said to have been discussed but nothing has been confirmed.

Top executives at Kyklades could not immediately be reached for comment on Monday.

Capesize Chartering not seen as violating China's competition regime

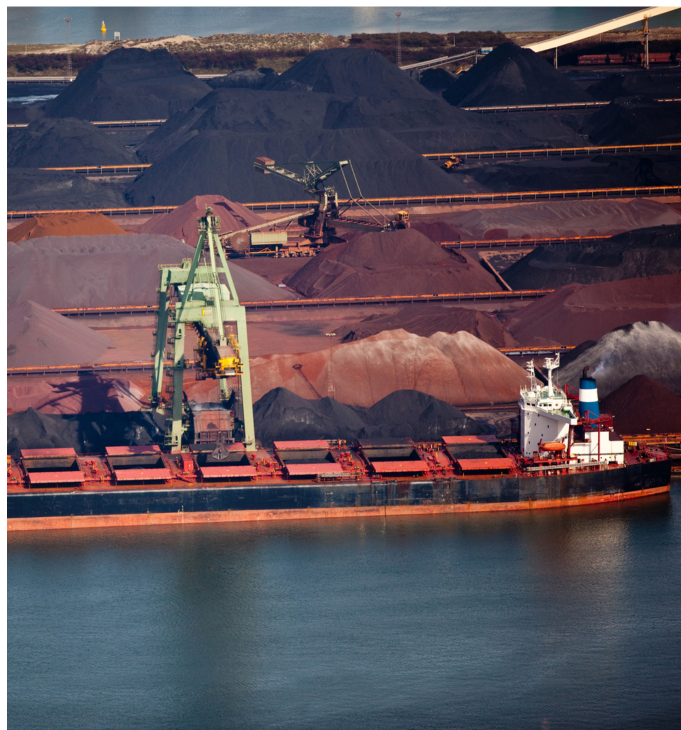
Words from China Shipowners' Association vice-chairman may offer comfort to member lines

CAPESIZE Chartering, the common chartering platform established by five leading bulker players, does not seem to violate China's antitrust regulations, due to its functionality and scale, according to China Shipowners' Association vice-chairman Zhang Shouguo, *writes Max Tingyao Lin*.

Over the past few years, the CSA has been renowned for advocating the interest of Chinese owners in competition cases, having opposed valemax vessels entering China and voiced concerns about the P3 container alliance.

Possibly offering comfort to Capesize Chartering member lines, Mr Zhang told Lloyd's List: "While we basically learn about the entity from the media, initial reports do not suggest it is anti-competitive.

"It looks more like a pool rather than a merger. And its shipping capacity accounts for roughly 5% of the world's capesize fleet — which seems of a limited scale."



Capesize Chartering's shipping capacity accounts for roughly 5% of the world's capesize fleet. *Teun van den Dries/Shutterstock.com*

Last week, Bocimar International, CTM, Golden Union Shipping, Golden Ocean Group and Star Bulk Carriers launched the new joint venture company with an aim of combining and co-ordinating the chartering services of the five players' capesize vessels.

While controlling a total of 164 capesize and newcastlemax bulkers, including newbuildings, the new entity will initially cover 70-80 ships in the spot market. There are around 1,700 capesize bulk carriers in service.

The new initiative, which emerged from one of the worst capesize markets in decades, could reduce ballast voyages and waiting times in positioning vessels — thus saving costs for members.

Despite much recent talk of consolidation in the dry bulk industry, mostly led by publicly-listed owners, the fragmented nature of the trade has always made gains an uphill struggle and the extent to which consolidation can be achieved through mergers and acquisitions is seen as limited.

"We are seeing a very bad market, both in Chinese domestic and international trades... many small- and mid-sized Chinese owners could go bankrupt in the current downturn," Mr Zhang said.

"There had been talks among Chinese owners in regards to forming polls. But they didn't really work out, as each owner has its own initiative."

Obama steps in as fears grow of US west coast ports shutdown

President asks US Labor Secretary Tom Perez to try to break nine-month deadlock as ship queues lengthen

FROM the massive port of Los Angeles in southern California, to the tiny Pacific northwest Port Angeles in Washington, harbours right along the US west coast will be focused this week on one man, Tom Perez, who has flown in to try to avert a showdown that would have ramifications worldwide, *writes Janet Porter*.

Six weeks after a federal mediator arrived in San Francisco, tasked with bringing two warring factions back together, President Barack Obama has finally taken decisive action. He has sent the US Labor Secretary to San Francisco to meet with employer representatives and labour leaders who have failed to reach agreement on a new employment contract for longshore workers at 29 US ports along the Pacific seaboard.

These range in size from the huge LA/Long Beach complex, which together handles some 15m teu annually and provides jobs for around 8,400 registered workers, to specialists such as Port Hueneme, which concentrates on vehicles and refrigerated produce and has a registered workforce of 153 personnel, and small harbours like Port Angeles, which has no container traffic, just some local ferry services and only 15 registered dockworkers.

In between are a number of ports in the world's top 100 when measured by container throughput, including Seattle, Tacoma and Oakland.

All are caught up in a dispute that is now gripping the attention of a much wider audience than just the shipping and logistics industries, with

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the White House having little choice but to step in, as the deadlock threatens to spiral out of control.

"Out of concern for the economic consequences of further delay, the president has directed his secretary of labor Tom Perez [to] travel to California to meet with the parties to urge them to resolve their dispute quickly at the bargaining table," White House deputy press secretary Eric Schultz said at the weekend.

"Secretary Perez is already in contact with the parties and will keep the president fully updated."

The Pacific Maritime Authority, which negotiates on behalf of the shipping lines, terminal operators and stevedores that serve or operate in these 29 ports, and the International Longshore and Warehouse Union, which represents nearly 14,000 registered dockworkers employed along the US west coast, appear much further apart than when they first sat down in May of last year.

To most of the rest of the world, this collective bargaining arrangement is a throwback to a bygone age. In the UK, the National Dock Labour Scheme, which effectively guaranteed dockworkers a job for life, was abolished in 1989.

At the same time, British ports that appeared to be in terminal decline, such as Liverpool, which was once blighted by strikes and industrial action, are now enjoying a new lease of life, as investment pours back into Merseyside.

Automation of cargo-handling processes, treated with great suspicion in the US, is now spreading elsewhere, and in particular Rotterdam, where what will be the most technically advanced terminals in the world, are about to open.

They are not without controversy, with unions protesting about the loss of jobs, but they are not about to bring European port operations to a standstill.

In the US, though, that is what could happen within days unless Mr Perez can resolve differences that, right now, appear to revolve around the right of the union to fire arbitrators who rule against them in a grievance procedure.

In the meantime, the number of ships now in anchorages along the coast following a four-day shutdown over the a holiday weekend, as well as worker slowdowns, continues to grow.

The Marine Exchange of Southern California reported 33 vessels at anchor outside Los Angeles and Long Beach on Monday, of which 21 were containerships, including the 13,400 teu Cosco Denmark, which arrived on February 9, and 12,400 teu *MSC Flavia*. Another dozen or so are in a similar predicament waiting to berth in Oakland.

A further 11 ships are due to arrive outside LA/Long Beach on Tuesday, including six containerships, followed by 10 more on Wednesday and a bumper 19 newcomers on Thursday. That includes 12 containerships, with four of those due to anchor rather than berth,

The 12,400 teu MSC Flavia is among the vessels at anchorage outside Los Angeles.

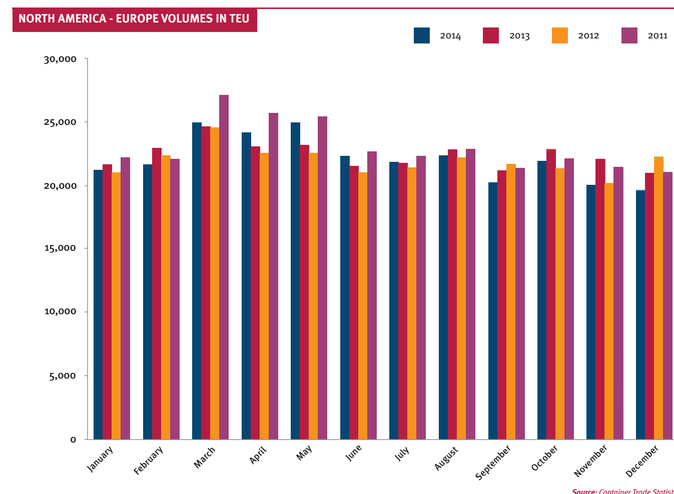
Transatlantic box volumes soar in 2014

The headhaul transatlantic trade lane recorded growth of 9.6% last year

THE headhaul transatlantic trade experienced near double-digit volume growth in 2014 but the increases were not enough to stop freight rate declines, *writes Damian Brett*.

Figures from Container Trades Statistics show that last year, a total of 3.9m teu was carried on services heading from Europe to North America, which represents an increase of 9.6% year on year.

The Mediterranean to North America sub-trade led the growth, with volumes increasing by more than 13% compared with the 2013 levels.



From northern Europe to North America, volumes were up 7.8% year on year to 2.7m teu.

However, these increases were not enough to boost prices, with the freight rate index level for the year — which uses the 2008 average as an index level of 100 — averaging at 86.7 points last year, compared with 89 points in 2013.

Part of the difference in freight rates may be explained by the declining cost of fuel and continued overcapacity on services from the Mediterranean.

In the backhaul direction, 2014 volumes declined 1.2% compared with the year before to 2.6m teu.

The declines in this direction were also led by the Mediterranean sub-trade, with 2014 volumes declining by 3.2% compared with a year earlier.

On services from North America to northern Europe, volumes were down 0.6% last year compared with the year before.

The average index level for 2014 on the backhaul trade was 90.5 points, compared with 94.7 points in 2013.

US west coast congestion boosts Vancouver volumes

Canada's Pacific Northwest ports continue to profit from delays at US rivals

PORT Metro Vancouver has joined fellow Canadian west coast port Prince Rupert in reporting a record year of box traffic for 2014, as the pair continue to seize market share from their Pacific Northwest rivals in the US impacted by congestion, *writes Linton Nightingale*.

Container volumes in Vancouver grew 3.1% last year, with a record 2.9m teu shifted by the British Colombian port's four terminals, following growth in both retail trade and consumer confidence in North America and despite a significant decline in teu traffic in early 2014, due to truck disruption.

Last month, Prince Rupert reported double-digit box growth for 2014 at its Maher Terminals-operated Fairview Container Terminals, where volumes jumped some 15.2% on year to exceed 600,000 teu for the first time in its history.

Vancouver and Prince Rupert both compete for volumes in the Pacific Northwest, alongside the US ports of Seattle and Tacoma.

However, traffic through the two US west coast ports, situated in Puget Sound, fell 0.8% to 3.4m teu during the same period, following a poor end to the year.

As with most US west coast ports, container operations in Seattle and Tacoma have been severely disrupted in recent months, with the Pacific Maritime Association and the International Longshore and Warehouse Union still at loggerheads over a new contract for west coast dockers a full nine months after negotiations begun.

In November, for example, productivity levels at the two ports fell by as much as 60%, with the PMA placing the blame firmly on the ILWU, which they believed had instructed its members to initiate go-slow tactics.

As a result, the ports' monthly volumes were severely impacted, particularly in Tacoma, where, after recording eight successive months of growth, traffic dived 8%.

With the US west coast ports struggling to cope with the ongoing situation, Canada's west coast ports have capitalised on the growing number of carriers looking for more reliable destinations to ensure on-time delivery.

Container volumes in Vancouver grew 3.1% last year to a record 2.9m teu. *Steve Rosset/Shutterstock.com*

Port Metro Vancouver said container lines had also chosen to ship more empty containers to Asia, not only to meet the higher demand for inbound cargo, but also facilitate quicker turnaround of ships recovering from scheduling delays as a result of west coast port congestion.

Over the past decade, the Canadian container port's volumes have gone from strength to strength, in line with increased capacity and infrastructure upgrades, while their US counterparts have seen their respective numbers slump.

The two US ports believe their progress has been hindered by increasing harbour maintenance tax, from which Prince Rupert and Vancouver are, of course, exempt.

In a bid to win back the traffic it has lost, Seattle and Tacoma announced last year that they were to their its marine terminals to form seaport alliance that will jointly manage investments and operations, planning and marketing, while maintaining the individual ownership structures and ownership of assets.

COUNTDOWN TO THE FEBRUARY 20 RENEWALS

Ferrari warns owners may be ready to switch P&I clubs

Cost pressures could force a few to seek the cheapest deal available, says Hawke

THE continued downturn across most segments of the shipping industry could see slightly more tonnage than usual switch clubs this renewal season, as cash-strapped owners do everything in their power to shave costs, according to a leading P&I broker, *writes David Osler*.

Typically, only 1%-2% of the roughly 90% of the world fleet by tonnage entered with one of the 13 members of the International Group of P&I Clubs changes hands each year.

With most clubs either freezing premiums for the coming policy year, or at worst increasing them by low single-digit percentage points, it seems certain that once again the vast majority of owners will opt to sit pretty.

But some are in a position where every penny counts and are potentially ready to a switch as a necessary economy measure, argues Stephen Hawke, managing director of the UK branch of PL Ferrari & Co, a leading P&I broker.

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"I think it's going to be quite a busy year," he said. "We've had a deep shipping recession for some time now.

"Each year the clients' situation gets worse in terms of the money they are not making, and at a point in time, the relationship that builds up between owners and their P&I clubs starts to be called into question.

"Certainly we are finding it very difficult at the moment to squeeze more money out of owners who may not necessarily have a record that deserves it."

That is a perennial problem, of course, but it strikes Mr Hawke as exacerbated this year, as the Baltic Dry Index plummets to levels not seen since the 1980s. That doesn't go simply for bulk carrier players, either.

"This year, the inert are feeling less inert and the people who value their relationship say, well, I value it, but not necessarily so much that I can afford to pay yet another increase," he said.

"That is creating a lot of friction and is also making the renewal quite late, in terms of people coming to decisions. And I think we will see a few headline accounts moving from their existing clubs to other ones, either in whole or in part."

The ability of a club to be flexible and negotiate within its general increase is also a critical factor. Some clubs get mandated by their boards to deliver exactly the GI, come what may, in which case the flexibility is non-existent.

Other clubs are given flexibility within the GI, particularly if their own finances are in good order, and that can make life easier.

The GI is a guideline only, of course. Owners end up paying more or less, depending on their claims record.

But many are concerned that within the headline premium figure, much of it goes on non-negotiable costs, to subsidise the mutual system, whether it be the reinsurance or the pooling.

"So an owner who has a premium of $100,000 finds that only 40% of that is actually retained to pay his claim and the rest of it goes on the cost and expenses of buying the reinsurance and the pooling, and it irks enormously," said Mr Hawke.

"They look at $100,000 and maybe they've got $50,000 worth of claims and to their mind, they are in a good place. When the club turns round and tells them, or we tell them as their brokers, that it may seem like that, but the club only retained $40,000 and they are actually losing the club money, it's a very difficult calculation to stomach emotionally."

Hawke: "We are finding it very difficult at the moment to squeeze more money out of owners."

On the other hand, changing to another club is not straightforward, with significant disincentives built into the system.

In particular, the International Group Agreement — a mechanism looked at with suspicion by competition authorities in the US and the EU — means that incoming tonnage has to be priced at the same rate at which the former club would have priced it for a full year.

This stipulation is designed to stop abuse of the IG reinsurance pooling process, whereby member clubs share claims over and above a $9m retention.

"But the limitation only lasts a year," said Mr Hawke. "So in a year's time, an owner who has moved may have his account re-rated by the new club.

"But it does remain a disincentive, because you've got your financial problems now. You don't want to wait another year," he added.

Gard braced for competitive renewal round

Service, pricing and battle for newbuildings will see P&I clubs fight it out

A BATTLE for newbuildings and potential gains for fixed premium providers will characterise this year's P&I renewal round, according to the chief underwriting officer at a leading club, *writes David Osler*.

Bjornar Andresen, chief underwriting officer at Gard, insisted that competition between International Group members is actually strong, despite accusations sometimes levelled that the set-up it presides over is too cosy by far.

While there is a collective reinsurance contract that sees the IG pool pay out on claims over the current $9m rentention, the 13 affiliated clubs differentiate themselves on service and on pricing, Mr Andresen said.

With many sectors of shipping — most notably dry bulk — presently securing rates below operating level, owners are certainly cost-conscious and clubs are increasingly having to factor this in.

"Transparency and predictability are very important for mutuals. If your club is wrong in terms of economics, and finds it needs to take in more money to save the club, you just have to pay up through supplementary calls. That's a part of the game," said Mr Andresen.

"If you don't believe in your management and don't feel you get long-term fair treatment, that is a good reason to move clubs. We see fleets do that.

"If you see how the clubs looked in terms of market share 10 to 15 years ago, and you see how they look today, there is quite a lot of change."

Another area where competition is apparent is the struggle for newbuildings. Shipowners who do not want to change clubs for existing vessels but do want to establish a relationship with a new club in a friendly manner, perhaps to test the waters for the future, have a free hand with newly acquired vessels.

"The way that competition works in the P&I market is that newbuildings see intense competition, to a degree you wouldn't see in the commercial world," said Mr Andresen.

"This game is run differently by each club. If you are too keen on bringing in new

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tonnage, you will end up having a churn effect, where you bleed your whole portfolio to a degree where you have to take in high general increases.

"If you can't do that, you have to make supplementary calls, which are non-negotiable. Therefore we see a lot of variation over time as to how that pans out."

Gard wants to be perceived as transparent and consistent, with lower GIs than most other clubs, and wherever possible avoiding the supplementary calls that were widespread in the P&I world in the late 1980s and early 1990s, sometimes meaning that owners had to fork out more than double the amount originally estimated.

That effectively amounted to charging members to recapitalise. These days, clubs have built up considerable reserves, in line with EU directive Solvency II tier one and tier two requirements.

Mr Andresen agrees with Mr Hawke's observation that many owners need to get costs down, and clubs can assist towards that end by being more cost-efficient.

"So far this year, we have seen a little bit more movement than we saw last year. But I don't think it will be a dramatic change," he said.

"Yes, there is absolutely a willingness to change if you don't feel the club can justify its premium policy towards you. But overall, the stability in the portfolios is fairly good."

Moreover, while most owners continue to prefer mutuality, there is external competition from fixed premium providers, whom he expects to make gains in current climate.

"We see more initiative on that front now again, in a weak shipping market. We'll see how that goes, but most shipowners will stay within the group clubs," said Mr Andresen.

Andresen: "Transparency and predictability are very important for mutuals."

Coming tomorrow

No blood and guts in P&I renewal rounds, says Aon, but two major fleet changes on the cards

Bulker master charged for navigating Barrier Reef without a pilot

Taiwanese vessel's captain faces a fine if convicted in Australian court

AUSTRALIAN authorities have arrested the master of a Taiwanese bulk carrier that is alleged to have sailed through the Great Barrier Reef Marine Park without a pilot, *writes David Sexton*.

It is claimed the capesize bulker, *China Steel Developer*, left Mackay in central Queensland on New Year's Day, sailing through Hydrographer's Passage near Creal Reef, en route to China.

Pilots are required under Australian law in order to sail in this section of the Marine Park.

The master, a man named Lu, was later arrested upon the return journey to Australia. He was expected to appear in court in Newcastle, New South Wales, today.

Under Australian law, pilots are required in order for vessels to sail in several areas of the Great Barrier Reef.

According to Lloyd's List Intelligence, *China Steel Developer* is a 154,191 dwt vessel, built back in 1998 and flagged in Taiwan. Its registered owner is the China Steel Express Corp.

Shipping close to the reef is a controversial issue in Queensland, with the 2010 grounding of the *Shen Neng 1* having caused considerable environmental damage when it struck a reef.

The incident resulted in the jailing of the ship's first mate for three months, while the ship's master was also fined A$25,000 ($19,460).

Protection of the reef was also an important issue during the recent Queensland state election, which resulted in the downfall of a first-term government.

China Cosco Holding scraps eight vessels in January

The demolition of five containerships and three bulk carriers brings $29m loss

CHINA Cosco Holding, the Hong Kong and Shanghai-listed flagship unit of Cosco Group, announced that it scrapped eight vessels in January for Yuan82.2m ($13.2m), *writes Cichen Shen*.

Up to the end of last month, Cosco Holding had demolished five containerships and three bulk carriers, totalling 257,657 dwt, from its subsidiaries Cosco Container Lines and China Cosco Bulk Shipping, resulting in an unaudited loss of Yuan182,2m, according to an exchange filing.

The company said the retiring of old tonnages has helped reduce vessel age, save fuel consumption and improve environment protection.

"[It] has enhanced the operational competitiveness of our fleet, which is in line with the interests of all shareholders."

The bulkers dismantled include 1987-built, 69,347 dwt *Peng Nian* and the 46,056 dwt *Peng Cai* and 39,924 dwt *Peng Jie*, both built in 1985, while the scrapped boxships are all feeder carriers built between 1996 and 1997.

China Cosco Holding has demolished five containerships from its subsidiary, Cosco Container Lines.

Wrist Ship Supply sees oil price crash as opportunity to swoop on vulnerable rivals

'Never let a crisis pass you by,' says Wrist chief executive Robert Kledal as he targets smaller rivals

WRIST Ship Supply is bracing itself for the impact of the lower oil price on operating income of companies servicing the offshore sector, but also views it as an opportunity to swoop on more vulnerable rivals, *writes Hal Brown*.

Kledal: "Companies that might not normally consider themselves for sale might come up for sale." *Wrist*

"Companies that might not normally consider themselves for sale might come up for sale," Wrist Ship Supply chief executive Robert Kledal told Lloyd's List in an exclusive interview.

He said Wrist Ship Supply, which focused attention over the past year or so on supplying the offshore sector, expects the impact of the lower oil price to be felt in the second half of 2015, rather than now.

A 50% drop in the oil price from seven months ago has forced energy companies to slash capital expenditure budgets, driving them to cut costs and in some cases staff.

The knock-on effect is that marine supply companies servicing the offshore sector will find less work, hitting their operating incomes in six to nine months' time.

Wrist Ship Supply, the world's biggest ship supplier, supplies vessels and rigs with everything from food to equipment.

"It takes time for the oil construction companies to scale back rigs and cut maintenance engineers," said Mr Kledal.

The development will hit supply companies' operating income, but it will be the same for everyone in the offshore supply sector, he said.

Smaller competitors might struggle to survive on their own, opening the door for Wrist Ship Supply to consider acquiring them.

"It's not that we're looking forward to it, but there's always a silver lining," said Mr Kledal, not naming potential targets.

"As someone once said, never let a crisis pass you by."

Private equity investor Altor owns Wrist Ship Supply, as well as a 45% stake in

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OW Bunker, which filed for bankruptcy in November 2014.

Wrist Ship Supply has said it has no commercial connection with OW Bunker.

Nordic-focused Altor bought Denmark's Wrist Group, containing Wrist Ship Supply and OW Bunker, in 2007.

In 2013, Wrist Ship Supply officially split from OW Bunker to become a standalone company.

If Wrist Ship Supply did use the current climate as an opportunity to buy other companies, North America is a target area, given that Wrist's business in that region grew 10% in 2013.

It has also expressed interest in focusing on business opportunities in Asia, Africa and South America.

Major energy companies across the world are cutting capital expenditure by about $125bn due to the lower oil price, according to oil analysts.

BP's capex cut is $5bn this year.

Moore Stephens Shipping & Offshore Maritime director Cassie Forman said in a report on February 13: "It is remarkable how quickly the dramatic fall in oil prices has fed through to increasing levels of financial stress in the oil and gas services industry, where the sudden drop to around $50 a barrel is triggering cost-cutting across much of the sector."

Jacob Stolt-Nielsen dies at 83

Founder of Norwegian chemical tanker leaves a shipping legacy

JACOB Stolt-Nielsen, the founder of Norwegian chemical tanker giant Stolt-Nielsen, died at his home in Oslo on Sunday. He was 83, *writes Max Tingyao Lin*.

Mr Stolt-Nielsen is survived by his wife, Nadia, two daughters, two sons and 13 grandchildren.

Mr Stolt-Nielsen served as Stolt-Nielsen's chairman from1959, when he founded the company, until 2009. He remained as a director until his retirement in December 2014, after which he continued as honorary chairman.

He was chief executive of Stolt-Nielsen from 1959 to 2000.

A company statement described Mr Stolt-Nielsen as "an entrepreneur and visionary of boundless enthusiasm and energy".

"Jacob Stolt-Nielsen founded Parcel Tankers, Inc in 1959 and pioneered the global trade for liquid chemicals, ultimately building what is today the world's largest chemical tanker company, Stolt Tankers," the statement said.

In 1971, Mr Stolt-Nielsen founded Stolthaven Terminals, which currently operates 20 bulk-liquid storage facilities worldwide. A year later, he set up Stolt Sea Farm, a leading aquaculture company, specialising in premium species.

In 1973, he created Stolt-Nielsen Seaway to provide diving and subsea services to the offshore oil and gas industry in the North Sea, an operation that evolved into Stolt Offshore, now part of Subsea 7.

In 1981, he founded Stolt Tank Containers, building one of the world's largest tank container operators.

Mr Stolt-Nielsen was also a co-founder and the first chairman of energy firm Det Norske Oljeselskap.

Stolt-Nielsen, listed in Oslo, operated around 151 tankers totalling 2.5m dwt as of June 1, 2014. The company generated $2.1bn in revenue last year.

Jacob Stolt-Nielsen, the founder of Norwegian chemical tanker giant Stolt-Nielsen, has died at the age of 83.

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Published by Informa UK Ltd.

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IBAN : FR76 3007 7048 8122 3400 0020 053
Code BIC : SMCTFR2A

TRANSCOMA BARCELONE Espagne :
BANCO DE SABADELL
Via Laietana, 47
08003 BANCELONA
IBAN :ES03 0081 0603 0900 0105 5216
SWIFT : BSABESBBXXX

CNAN ITALIA LAS PEZIA Italie :
CARISPEZIA crédit AGRICOLE – Piazza Verdi, 43 – 19121 LA SPEZIA
CNAN ITALIA S.R.L
IBAN : IT06 D 06030 10702 000046474228
SWIFT : CRFIIT2SXXX

Les offres doivent être déposées à l'adresse sus indiquée en Algérie, sous enveloppe anonyme portant la mention suivante :

« A NE PAS OUVRIR »

Avis de vente national et international ouvert N° 01 /CNAN MED Spa/2015

Le jour et l'heure limites de dépôt des offres sont fixés le 18 Mars 2015 à 12 Heures, correspond au dernier jour de la période de 30 jours accordée pour la préparation des offres. L'ouverture des plis se fera le jour même à 14 Heures. Si ce jour coïncide avec un jour férié ou un jour de repos légal, le dépôt des offres sera prorogé jusqu'au jour ouvrable suivant.

Les soumissionnaires resteront engagés par leurs offres pendant une durée de quarante cinq (45) jours à compter de la date limite de dépôt des offres.