# Lloyd's List

lloydslist.com | Friday February 20, 2015
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# Five things you need to know about the 2015 P&I renewal round

**A soft market, with increased club switching, is seen as likely**

**1. Financially hard-pressed owners have been playing hardball**

When the good times are rolling, forking out for P&I cover is just another incidental overhead. When the Baltic Dry Index is at an all-time low, every dollar counts, *writes David Osler*.

Inevitably, shipowners have taken an increasingly tougher line in each renewal round since the onset of the shipping downturn, and this year is no exception.

In some cases, haggling on the part of owners has been witnessed over sums equivalent to the cost of a good restaurant lunch, according to some sources.

That has particularly been the case in emerging markets, said DGS Marine managing director David Skinner.

"If they can get $50 off their premium, they will do. They will argue until they are blue in the face to get that $50 discount.

"If they have not had any claims on their record, obviously they are fighting hard for a reduction."

Broker Nicholas Taylor of Marsh commented that many owners have negotiated astutely and in some circumstances have even secured a reduction.

Caption Shipowners have played an increasingly tougher game with the P&I clubs in each renewal round. *yurchello/Shutterstock.com*

"Some of them have tried quite hard to get down into red figures, and some of them have succeeded," he said.

One obvious tactic here is to threaten to withdraw tonnage from one club and enter it with another. But this can only be done if the threat has credibility, Mr Taylor added.

"It's quite a high stakes poker game," he warned.

**2. A number of fleets are set to change hands**

So how many owners will make good on such ultimata? Typically, only 1%-2% of the roughly 90% of the world fleet by tonnage entered with the 13 members of the International Group of P&I Clubs changes hands each year.

While it can be said without fear of contradiction that the overwhelming majority of fleets will once more stay put, the question is whether club switching will be more prevalent this year than in recent years.

We will know for sure today, but the gut feeling of some market participants is that there will be a perceptible rise.

At least two major fleets owned by Aon clients will swap clubs in this year's P&I renewal season, said David Mahoney, client director at the prominent insurance broker.

Stephen Hawke, managing director of the UK branch of PL Ferrari & Co, a leading P&I broker, is expecting quite a busy year.

"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.

"That is creating a lot of friction and is also making the

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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."

Skuld has promised to unveil major gains at the expense of its rivals, with outgoing chief executive Douglas Jacobsohn also predicting more club switches in 2015.

Known to be on the move are Hanjin and Ocean Tankers, which are both exiting the North of England. There are unverified rumours surrounding another important fleet.

There have been some suggestions that Steamship Mutual has seen some worthwhile wins in Far East, particularly in South Korea and China.

**3. Most — but not all — clubs have taken a soft stance**

So soft are conditions right now that clubs are ready to cut deals and there have been claims that those that announced general increases last year are finding it difficult to make the increases stick when push comes to shove.

"What I hear is that most who have declared general increases are soft and giving it away, anyhow. They have no argument to help them out in this case," said Skuld's Mr Jacobsohn.

He may have a self-interest in saying so, given that Skuld is one of the more aggressive and commercially-minded clubs, and has deliberately chased market share by not imposing general increases in recent years. But his remarks are supported by word from brokers.

According to Aon's Mr Mahoney, owners with good loss records — backed by their brokers, of course — have been able to secure favourable rates.

"In terms of getting more revenue in, the clubs probably haven't achieved what they really wanted. But you have to temper that with the fact that their free reserves have never been higher. They are in good shape," he maintained.

Mr Taylor of Marsh found the market softer in terms of pricing this year than it has been in the recent past, particularly for charterers' business, which is more open to competition because release clauses do not apply.

Players such as Lloyd's, Raetsmarine and the Charterers' Club are said to have priced cheaply, and sometimes very cheaply.

But not every club has folded at the first raise. One broker, who wished to remain anonymous, said: "The club that's been tougher than anybody else is Standard, and they probably needed to be, to improve their combined ratios."

**4. Fixed premium has held its own**

There is a perception that fixed premium facilities cater for the less desirable end of the market, but DGS' Mr Skinner is at pains to deny such suggestions.

Many owners would happily switch to them if the playing field were level and restrictions imposed by IG clubs did not apply, he contended.

He cites the case of owner of five bulkers paying an International Group club $100,000 per vessel. Mr Skinner says DGS would provide the cover for $80,000, but 40% release calls mean that the proposal doesn't stack up.

There is word of some significant wins for British Marine, so it seems that fixed premium will at least hang on to its existing market share, and maybe even augment it slightly.

But Mr Mahoney — who has extensive experience of fixed premium marine insurance in his career — does not believe that such providers will make major inroads on P&I clubs this year.

"The problem with that sector is that there is no mechanism to hold in the business, no release clause, so business flows from fixed provider to fixed provider. So there's a lot of pressure just to hold on to what they've got.

"The only stuff that tends to fall out of the clubs has to be business that fits into the modus operandi of the fixed providers, with vessels under 20,000 gt and that sort of thing."

**5. Competition for newbuildings remains acute**

While release calls constitute a financial disincentive to move existing tonnage from one P&I club to another, newbuildings are up for grabs, and keenly fought over as a potential bridgehead to winning further business.

"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 Bjornar Andresen, chief underwriting officer at Gard.

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

# Owners winning high stakes P&I poker, says Marsh

## Credible threat to leave club will secure premium cut, broker argues

A CREDIBLE threat to leave a club will generally secure a reduction in P&I premiums, and several operators have pulled the trick off this year, according to a prominent broker, *writes David Osler*.

Nicholas Taylor of Marsh has found the market softer in terms of pricing this year than it has been in the recent past.

Where it has been possible to move business without being caught by the restrictions set down in the International Group Agreement, opportunities have arisen significant changes.

"It's probably more for charterers' business than it is for owned. There's potential for arbitrage between the commercial market and P&I clubs. That is probably where competition is at its highest," he said.

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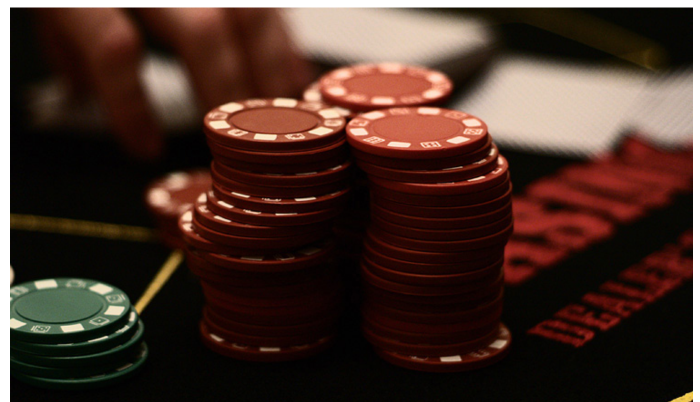

Taylor: "It's quite a high stakes poker game.
*Wikimedia Commons/Jamie Adams*

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Lloyd’s, Raetsmarine and the Charterers’ Club are always looking for such business and will always price cheaply, and sometimes very cheaply.

All of this business is fixed premium, with no release clause applicable, giving charterers pretty much a free hand.

International Group clubs have gentlemen’s agreements not to compete where there is an owned entry, but many big bulker operators do not have an owned entry, and therefore their business is up for grabs.

With average general increases modest, and eroded by reductions in group reinsurance, rises have been within tolerance range for most owners. Nevertheless, some insist on driving a hard bargain.

“Some of them have tried quite hard to get down into red figures, and some of them have succeeded,” said Mr Taylor.

“You’ve got to have credibility. Your threat to move has to be taken seriously. A lot of people will say, ‘I’m going to take my tonnage out’, but the threat to change clubs has to be viewed seriously at the holding club.

“If it is, they have reacted, and there has been a number of cases of that. It’s quite a high stakes poker game.”

# MSC picks DNV GL for MSC Oscar class

## DNV GL says Geneva line has 18 more 19,000 teu ships on order

MEDITERRANEAN Shipping Co is now on track to become the world’s largest container line because of the size of its orderbook for ships of 19,000 teu capacity, *writes Janet Porter*.

The Geneva line already has one vessel of this class in service, with18 more in the pipeline, it was revealed in a statement from DNV GL confirming itself as the classification society for *MSC Oscar*, the world’s biggest containership.

The 19,224 teu vessel was built by Daewoo Shipbuilding & Marine Engineering and entered service last month.

Originally specified at 18,000 teu, the ship was expanded during the building phase by adding an extra tier of containers above deck. *MSC Oscar* will soon be joined by *MSC Oliver*, which will also be classed by DNV GL.

Diego Aponte: “...another milestone in our ongoing relationship with DNV GL.”

MSC has been closing the gap on its 2M partner Maersk for several years. The Danish line has not ordered any new ships since the 18,270 teu Triple-E vessels in 2011, but is now putting the finishing touches to a big newbuilding programme that may enable it it keep ahead of MSC.

DNV GL said *MSC Oscar* and its sister vessels had also been designed with a number of efficiency enhancing features. For example, the engine has been optimised so that fuel consumption can be automatically controlled to take into account both speed and weather conditions and the vessel has a broad optimal speed range for enhanced operational flexibility.

“For more than 40 years, the MSC family has been growing — and so too has our fleet,” said MSC chief executive Diego Aponte.

“Today we are proud to own the largest container vessel on the seas, *MSC Oscar*, which adds to our solid reputation as a leading ocean carrier. She will soon be joined by sistership *MSC Oliver*, built to the same demanding class regulations, which marks yet another milestone in our ongoing relationship with DNV GL.”

In less than 20 years, the loading capacity of container vessels has more than tripled — with the length of the biggest vessels jumping from just over 300 m to 400 m during that time.

*MSC Oscar* is 395.4 m long and 59 m wide, with a draught of 16 m. Initially specified at 18,000 teu, the ship was upgraded during the building phase to add an extra tier above decks.

“We are very pleased to mark this historic event with MSC, given our longstanding business relationship,” said Jan-Olaf Probst, global ship type director at DNV GL — Maritime.

The vessel’s construction took only 11 months to be completed from steel cutting to delivery, which included extensive commissioning and sea trials.

*MSC Oscar* is the first of the series of six ultra large containerships of the Olympic Series. The remaining sister vessels of the series are expected to be completed by November 2015.

In total, MSC has 18 more vessels of more than 19,000 teu on order, which could move the line into the number one slot, DNV GL said.


20 MOST POWERFUL PEOPLE

IN CONTAINER SHIPPING

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# Congestion takes its toll on US west coast box volumes

**Long Beach reports a double-digit decline in box volumes as US east coast port Charleston reports a double-digit increase**

US WEST coast port congestion is continuing to take its toll on container terminal volumes but east coast ports are reaping the benefit of the delays, *writes Damian Brett*.

The west coast port of Long Beach released its monthly container throughput statistics for January this week and the figures highlighted the current issues faced by the port and west coast facilities in general.

During the first month of the year, the port recorded an 18.8% year-on-year decline in box volumes to 429,490 teu.

The largest drop in volumes came in the shape of loaded inbound containers, which saw a 23.5% decline to 213,667 teu. Loaded outbound and empties also declined on last year's levels.

Port chief executive Jon Slangerup said congestion issues and negotiations between west coast dockworker and terminal representatives over a new contract were to blame.

The port said the negotiations had been ongoing for the past nine months and added it played no part in the discussions.

During the first month of the year, Long Beach recorded an 18.8% year-on-year decline in box volumes to 429,490 teu. *Port of Long Beach*

"We have been strongly urging the two parties to come to an agreement on a new contract, so that we can clear the backlog of cargo on the docks and the ships anchored off the coast," said Mr Slangerup.

"We are encouraged by recent progress through federal mediation and are hopeful that the contract will be signed soon, so that the port complex can focus on returning operations to a normal pace."

But the port has received some good news this month, as Hapag-Lloyd announced it would switch its Central America-North America CCE service from Los Angeles to Long Beach.

While the congestion issue may be causing issues for west coast ports, it is proving to be a fillip for east coast facilities.

Charleston handled 152,917 teu in January, which is an 18% increase on the same month in 2014.

South Carolina Ports Authority chief executive Jim Newsome said: "While ship sizes grow, driving increases in the number of container moves per vessel, our port continues to work well.

"Strong terminal productivity ensures trucks can efficiently move cargo in and out of our facilities without delays."

Yesterday, west coast Oakland also reported a slump in January volumes, recording a 29.7% decline to 138,055 teu.

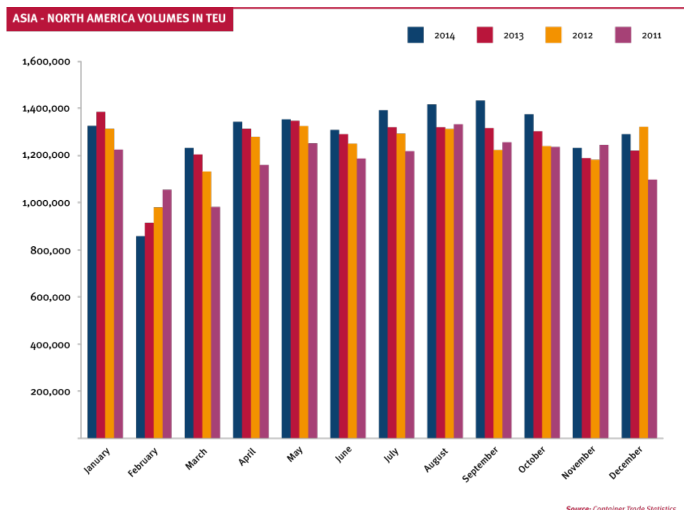
The port attributed the dramatic decline to slowdowns in productivity and a breakdown in vessel schedules arising from the failure of the Pacific Maritime Association and the International Longshore and Warehouse Union to come to an agreement over a new contract.

The port of Oakland said importers have started to divert containers to gateways in Canada, Mexico and the US east coast, with each region reaping the rewards of the US west coast's woes.

The volume declines reported on the west coast are likely to worsen in February, as the PMA suspended operations during weekends and holidays twice this month.

The dispute is also affecting shipping line volumes, with carriers reporting a 26% year-on-year increase in container volumes heading from Asia to the US east and Gulf coast last year to 6.1m teu, while the west coast recorded a 12% decline to 7.2m teu.

Rates to the east coast and west coast have also increased because of the congestion.



# Navios Holdings posts loss but remains 'comfortable'

### Frangou eyes medium-term return to health for dry bulk market

DRY bulk carrier owner and operator Navios Maritime Holdings has slashed its fourth-quarter net loss, despite lower charter rates that reduced revenues in comparison with the same quarter of 2013, *writes Nigel Lowry*.

Posting a net loss of $5m, versus a $70m loss in the same quarter a year earlier, Navios Holdings underlined to investors the harshness of current market conditions but held out hope of an improvement before too long.

Chairman and chief executive Angeliki Frangou said accelerated scrapping and reduced newbuilding deliveries, as expected, were occurring as a response to charter rates dropping below operating costs.

"Should the current market environment continue, we may also see lay-ups of vessels," said Ms Frangou.

"These developments suggest the market is rationalising and, given the continued strong demand for the underlying commodities, we should expect a healthier market in the medium term."

Frangou: "We should expect a healthier market in the medium term."

Navios Holdings, which controls a fleet of 64 owned and long-term chartered-in bulkers, including 56 in the water, said it is "positioned to weather the market".

At year-end, cash on the balance sheet was $250.1m, while net debt to capitalisation was just under 50%.

In addition, the company claimed its operating expenses were 31% below the average in the industry, resulting in about $24m in annual savings to bolster the bottom line.

Ms Frangou said two-thirds of the company's value now was in sectors other than the dry bulk market. "This diversified investment approach provides a lot of flexibility," she said. "We feel very comfortable."

On an adjusted basis, Navios Holdings' net loss came to $19.2m, compared with an adjusted net loss of $18.1m for the fourth quarter in 2013.

For the full year, an adjusted net loss of $41.5m marked an improvement over 2013's adjusted loss of $57.1m.

Revenue from majority-owned subsidiary Navios South American Logistics reached $74.1m during the fourth quarter, from $50.6m a year earlier.

Last December, the logistics business agreed to pay $17m for the rights to 22 hectares of riverfront land in Uruguay, next to its existing port.

The land will be used for a new iron ore terminal and for future expansion, executives said.

In a call to discuss earnings with analysts, Ms Frangou said Navios Holdings was not in a hurry to spin off Navios Logistics with a stock listing of its own.

"It is dependent on market conditions and we need to do it in the correct manner," she said. "But we are always ready."

# Norden agrees deal with Japanese owners to reduce charter payments

### Danish dry bulk operator will net a saving of $10.5m

DANISH dry bulk operator Norden has come to an agreement with a number of Japanese owners that will see it pay $51.5m to reduce its charter payments over the next four years by $62m, netting the Copenhagen-based company a saving of $10.5m, *writes James Baker*.

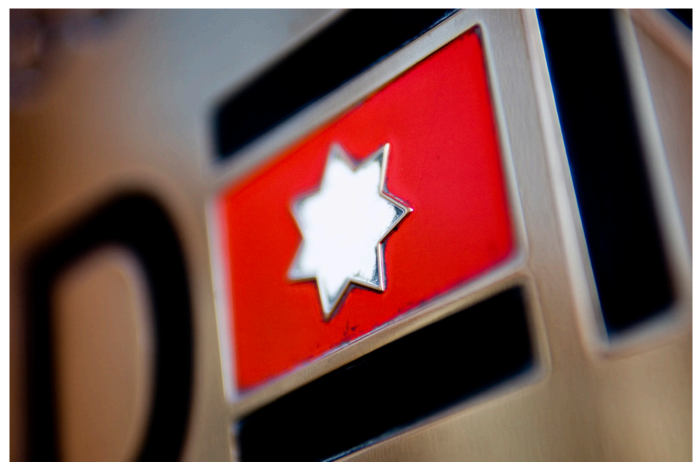
The payment will cover time charter payments on vessels on long-term hire, Norden said.

No details were given of the vessels or the owners.

Norden is making the payment out of cash reserves and says it will still have cash and securities on hand worth $221m after the deal, and a credit facility of $419m.

Like many dry bulk operators, Norden has been suffering as the market slumps on the back of reduced demand and oversupply.

In December, Norden announced it was making a $230m provision for unprofitable dry bulk contracts and reduced its guidance for the year to a loss of between $230m-$290m.



Norden has come to an agreement with several Japanese owners that will see it pay $51.5m to reduce its charter payments.

# Concordia Maritime continues diversification in suezmax crude carriers

### Swedish product tanker specialist charters a second vessel to be active in the Stena Sonangol pool

CONCORDIA Maritime has signed an agreement to charter 50% of a suezmax crude tanker in its second foray into this attractive segment, *writes Tom Leander*.

Concordia, a product tanker owner that is part of Sweden's Stena Group, chartered another suezmax crude tanker, at the end of last year, in a similar deal.

The current charter involves a 158,000 dwt ship built in South Korea and launched in 2012. The charter period will last for one year, beginning in August 2015.

Both chartered suezmaxes will be employed via the Stena Sonangol Suezmax pool, where Stena Supreme is also employed.

Both ships will be employed on the global spot market via the Stena Sonangol Suezmax pool, where Concordia Maritime-owned *Stena Supreme* is also employed.

"We regard the increased investment in the crude oil segment as a good complement to our P-Max fleet of 10 vessels with a focus on product tankers," said Concordia Maritime chief executive Kim Ullman.

P-Max vessels are special designs developed by Stockholm-listed Concordia Maritime, Stena Bulk and Stena Teknik, a design company.

Concordia Maritime's continued push to diversify into the suezmax tanker market is no surprise, given the bright prospects projected for the sector this year.

Nordic American Tankers, one of the world's biggest suezmax tanker owners, said in mid-February that conditions improved for the sector last year, and that rates in 2015 averaged around $50,000.

The average for 2014 was $26,000 per day, while for 2013 and 2012 alike the figure was $15,000.

# Teekay LNG Partners confirms new DSME order

### Partnership eyes growth opportunities as LNG fundamentals 'remain strong'

TEEKAY LNG Partners has confirmed it has booked a newbuilding liquefied natural gas carrier in South Kore, as it reported financial results for the fourth quarter and full-year 2014, *writes Nigel Lowry*.

The New York Stock Exchange-listed partnership, which has interests in 48 LNG carriers, 30 liquefied petroleum gas carriers and eight oil tankers, had been identified as the owner behind an eco-vessel order recently announced by Daewoo Shipbuilding & Marine Engineering.

Confirming details for the first time, Teekay LNG said the fully built-up cost of the 173,400 cu m vessel would come to about $220m and the agreement included four options.

Evensen: Recent Shell chartering pact further strengthened the partnership's forward revenues.

The new orders come on top of the partnership's greenlighting last December of three previously-held options for similar LNG carriers at DSME.

Costing about $630m, that trio, to be powered by M-type, electronically-controlled, gas injection (MEGI) engines, are included in a five-ship deal with Shell that will see them time-chartered, along with two previously-uncovered newbuildings under construction, for periods of six to eight years, plus options for Shell to extend.

Teekay Corp chief executive Peter Evensen said the recent Shell chartering pact further strengthened the partnership's forward revenues, which are currently projected at about $11.3bn.

"The partnership also continues to successfully pursue on-the-water growth opportunities that will allow us to provide additional near-term accretion ahead of the scheduled deliveries of our MEGI LNG newbuilding fleet," he said.

A recent example was the $27m acquisition last November of a 10,200 cu m LPG carrier from Skaugen,
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which has bareboat-chartered the vessel back for five years.

The deal enabled the partnership to increase its fourth-quarter distribution by 1.2% to $0.70 per unit, said Mr Evensen.

Teekay LNG's revenues for the fourth quarter decreased to $99.3m, compared with $104.9m in the same quarter of 2013.

Fourth-quarter net income also fell, from $52.2m a year earlier to $31.1m in the last quarter.

Adjusted net income for the quarter came to $45.6m, compared with $46.2m in 2013.

"The fundamentals for LNG shipping remain strong, with a current estimated requirement for more than 110 standard-size LNG carriers above the existing orderbook by 2020," said Mr Evensen.

**Surge in tanker rates buoys Teekay**
Tanker owner sees six-year high in spot rates to follow strong fourth quarter
**www.lloydslist.com/tankers**

# US interest in gas-powered shipping on the rise

## LNG-fuelled vessel orders for Jones Act trade increase, as ISCG take tough stance on sulphur rule compliance

NORTH America is on track to overtake Europe as the leading region for gas-fuelled shipping, *writes Craig Eason.*

While Europe, particularly Norway, has led the march of shortsea owners opting to build vessels that are either dual-fuelled or dedicated gas-powered vessels, these have largely been vessels built with government or regional support.

The North American market, particularly Jones Act shipping, has now begun to catch up, according to some of the region's experts, who were taking part at a gathering of the North American Maritime Environmental Protection Association.

The event was taking place ahead of the Lloyd's List North America Maritime Awards, held in Houston on Wednesday night.

Lloyd's List reported two years ago how interest in gas-powered vessels had begun to grow in the North American region.

Crowley Maritime — whose chairman and chief executive, Thomas B. Crowley, Jr, was winner of the Newsmaker of the Year accolade at this year's Lloyd's List North America Maritime Awards — along with Matson and Tote Shipping are three Jones Act operators either converting or building vessels to be fuelled by natural gas.

There are also ferries on the west and east coast of the country, and six offshore vessel newbuildings for Harvey Gulf, the first of which has recently been delivered.

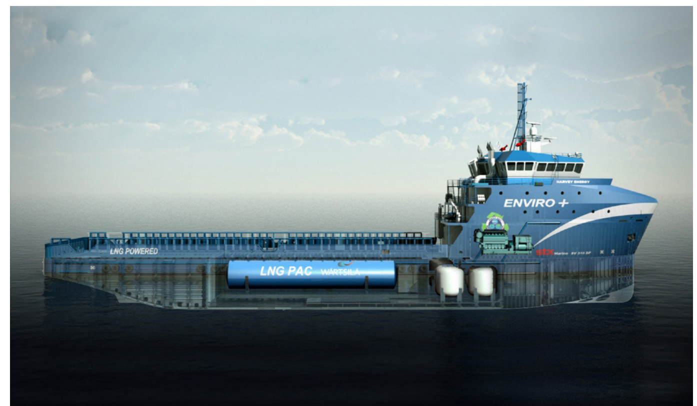
The 5,150 dwt Harvey Energy was refuelled by truck at a terminal in Pascagoula, Mississippi, making it the first gas-powered vessel to be refuelled in the US. The ABS-classed vessels were built as part of a co-operation with Shell, the energy company, and have Wärtsilä engines and fuel systems.

Speaking at the NAMEPA conference, Langley Meek, head of commercial development of LNG at energy firm GDF Suez, said while there are projections for more than 3,000 gas-powered vessels globally within 10 years, there remain issues of infrastructure in the US, just as in Europe.

Infrastructure developments will happen, but only when there is a critical mass. One of the driving factors for this is the price differential between US gas, which is impacted by the shale gas plays in the country, and marine fuel prices. Fuel prices have plummeted in recent months as crude oil prices have been kept low by OPEC countries.

While drops in fuel prices could lead to a slowdown in fuel-saving investments — particularly in older tonnage, where the payback is limited — according to ABS chief operating officer James Watson, they are unlikely to impact more long-term strategic investments.

The growth of LNG in the US led to the formation of LNG




The 5,150 dwt Harvey Energy was the first gas-powered vessel to be refuelled in the US. © *Vard Marine Inc*

America, a company which is focusing on addressing the infrastructure shortage. Last year, it said it is using ABS to class a new LNG barge design it has in the making.

Beside the economic driver for using LNG, there are — just as in Europe — regulations forcing owners now to use fuel with a sulphur content of less than 0.1%.

The US Coastguard is taking a strong position on enforcement because there remains a strong economic incentive to be non-compliant, according to Captain John Nadeau, commanding officer of the USCG Marine Safety Center. The USCG allows vessels to report non-compliance and avoid punitive action, should there be an inability to source compliant fuel to meet the sulphur emission rules.

However, there are already ongoing cases where the US authorities are taking action against non-compliant shipowners. According to Blank Rome Partner Jeanne Grasso, some owners have repeatedly tried to report an inability to secure compliant fuel when fuel has been available.

There are at least three detentions for violations to the marine pollution rules Annex VI, which specifies the emission criteria, she said.

The sulphur emission regulations are a real concern to shipowners and other industry bodies, and Lloyd's List has now launched its third annual survey to find out how the industry is responding.

Please take 10 minutes and join other industry executives to share your experiences and opinions.

Sulphur Survey 2015
Please spare a few minutes to share your views on this issue, via our survey.
Click to begin

# Cox honoured at Lloyd's List North America Maritime Awards

### Lifetime achievement award for retiring chief of Chamber of Shipping of America

JOE Cox, the retiring chief executive of the Chamber of Shipping of America, has been honoured with with a lifetime achievement award at this year's Lloyd's List North America Maritime Awards, held on Wednesday night at Houston's Houstonian Hotel, Club and Spa.

Mr Cox has been involved in shipping for nearly 50 years, starting with the Vietnam Sealifts in the 1960s and then working to become president and chief executive of the Chamber of Shipping in 1997.

He has held a plethora of other roles in the industry, including representing the US at the International Maritime Organization and the International Labour Organisation in Geneva.

Cox: Involved in shipping for nearly 50 years.

This year's Lloyd's List North American Maritime Awards also recognised Crowley Maritime, the US shipping and logistics firm, as newsmaker of the year.

Crowley and its operating divisions have been continually in the news over the past year. Whether for the successful salvage and delivery of *Costa Concordia* to an Italian shipyard, the design of a liquefied natural gas barge or the start of construction of a pair of gas-powered container vessels, Crowley represents a true American forward-thinking business and was seen by the Lloyd's List editorial team as a worthy winner.

The oceangoing ship operator of the year award went to Tote, a Jones Act operator that is leading the drive into gas-powered shipping.

Not only has the company ordered some Jones Act newbuilds, but it will also be converting ships to run on LNG, making it the first in the US to have such vessels.

"The Lloyd's List North America Maritime Awards are held to recognise the best and brightest in North American shipping," said Richard Meade, Lloyd's List editor.

"A great deal of thought and planning has been put into these awards, with the intention of honouring both shipping corporations and individuals for their excellence and innovation."

## 2015 Lloyd's List North America Awards roll of honour

**Deal of the Year**
Jefferies
Overseas Shipbuilding Group transaction

**Environmental Innovation Award**
Stericycle
Global Solution to Waste

**Environmental Excellence Award**
Green Marine
Environmental Certification Programme

**Inland/Coastal/Lake Ship Operator of the Year**
Canada Steamships Lines
The Trillium Class Lakers Harley Marine Services

**Marine Casualty Response Award**
American Salvage Association
Expansion of its mission

**Maritime Services Award – General**
American Bureau of Shipping

**Maritime Services Award – Legal**
Blank Rome

**Oceangoing Ship Operator of the Year**
Tote

**Port Operator of the Year**
APM Terminals

**Safety Award**
All Coast

**Seafarer Advocate of the Year**
Seafarers' House, Port Everglades
Lesley Warrick

**Shipyard of the Year**
Chantier Davie Canada

**Technical Innovation Award**
Blue Water Trade Winds
Cargo Heating Management Project

**Training Award**
Workboat Academy

**Cruise/Passenger Operator of the Year**
Disney Cruise Line

**Offshore Industry Operator of the Year Award**
Noble Drilling
The Noble Sam Croft

**Seafarer of the Year**
Manukai crew and officers

**Lifetime Achievement Award**
Joe Cox — Chamber of Shipping of America

**Lifetime Achievement Award**
Father Rivers Patout
(1938-2014)

**Newsmaker of the Year**
Thomas B. Crowley, Jr, chairman and chief executive of Crowley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Published by Informa UK Ltd.


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