



TUGS & TOWING NEWS

THORAX SOLD TO ALFONS HÅKANS



The "**Thorax**" (Imo 9056789) was sold by the Østensjø Rederi AS to Alfons Håkans in Finland. The tug will be renamed "**Thor**" and stationed in Estonia. The "**Thorax**" which has been engaged in anchor handling and towing oil rigs will work in the harbor towage and escort missions. The "**Thorax**" which is actually berthed in Haugesund will be transferred to its new owner in Tallinn on Nov 21, 2016, and registered under the Cyprus flag. The Thorax was built in 1993 by Sigbjørn Iversen M/V A/S – Flekkefjord:

Norway under yard number 83 for K/S Bugsertjeneste II A/S, mng "Johannes Østensjø" – Haugesund; Norway. She has a length of 45,48 mtrs a beam of 15.00 mtrs and a depth of 7.60 mtrs. The two Wärtsilä type 8V28B main engines develops a total output of 5,280 kW. Her free sailing speed is 14.5 knots and bollard pull 90 tons ahead and 85 tons astern. She has a grt of 1,229 tons and a dwt of 733 tons. She is classed Det Norske Veritas *(Source: Vesseltracker; Photo: Norsk Skipsfarts Forum)*

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COAST GUARD HOLDS OUTREACH FORUM FOR SUBCHAPTER M COMPLIANCE

Marine Safety Unit Chicago and the U.S. Coast Guard Towing Vessel National Center of Expertise

hosted an informational outreach forum Wednesday with towing vessel operators to explain the implementation of the new regulations for the inspection of towing vessels, Subchapter M. The meeting was held at the offices of Illinois Marine Towing in Lemont with more than 80 industry representatives from the Great Lakes and the Mississippi River Basin attending. This informational outreach forum coordinated by



Marine Safety Unit Chicago was one of several national outreach forums designed to educate towing vessel operators of the new regulations establishing safety regulations governing the inspection, standards, and safety management systems of towing vessels. “Outreach efforts such as this meeting are needed throughout the Great Lakes and convey that we’re all working towards the same goal — safety,” said Cmdr. Zeita Merchant, commanding officer of MSU Chicago. “Educating industry on inspections requirements is crucial to achieving compliance with the regulations and ensuring the safe operation of commercial vessels.” In addition to 100 miles of shoreline along the southern portion of Lake Michigan, MSU Chicago is responsible for 186 miles of the Illinois River system. This waterway is a critical artery for the transit of towing vessels moving goods and services as far north as Minneapolis, Minn., to the basin of the Mississippi River. There are approximately 77 towing vessels within MSU Chicago’s area of responsibility that will be regulated by Subchapter M. Subchapter M will be incorporated into Title 46 of the Code of Federal Regulations and outlines the requirements for the design, construction, onboard equipment and operation of new and existing towing vessels. The regulations were effective July 20, 2016, with a compliance date of July 30, 2018; however, there are provisions that allow for certain regulations to be phased in over time. The complete final rule is available via the [FEDERAL REGISTER](#) (Source: *USCG*)

CAO GANG 26 ASD TUGBOAT SUCCESSFULLY DELIVERED



The Jiangsu Zhenjiang Shipyard Co., Ltd. announces that on November 9th 2016, the 3,840 kW ASD tugboat named “**Cao Gang 26**” was successfully delivered to her owners the Tangshan Cao Feidian Tug Company. The sail away of the tug starting smoothly. (Source: *Jiangsu Zhenjiang Shipyard*)

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THOR PIONEER

The Scandinavian Shipbroker “Shipforsale Sweden” announced the sale of the Chase and guard vessel **Thor Pioneer**. The vessel was built in 1980 by Richards Shipbuilders Ltd Lowestoft, UK and has been used for bunkering/re-fuelling Offshore. She has a length of 33.21 mtrs a beam of 9.15 mtrs and a draft of 4.01 mtrs. The Caterpillar 3512 TA main engine develops an output of 1,360 bHp at 1,600 rpm. She has a top speed of 11.5 knots, 9 cabins and 19 beds. The fuel consumption is 170 l/h at 10 knots. The vessel is GNV-GL classed 1A1 EO with certificates valid until 2020. *(Source: Shipforsale Sweden)*



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MODERN 70T BP ASD TUGS 4 SALE



Offshore Solutions Unlimited announced available for sale are now two modern ASD tugs coming off a 5 year time charter at the middle of the month: The tugs were built in 2010 at East Isle Canada, The have a length of 30.8 a beam of 11.19 and a draft of 5.55. The two Caterpillar main engines

develops a total output of 3,998 kW to Rolls Royce 255cp Azimuth propellers. The generate a bollard pull of 70 tons. With a maximum free sailing speed of 14 knots. *(Source: OSU)*

HSL FLAGS OFF TUG BUILT FOR NAVY

The third of the 25-tonne bollard pull tugs, designed and built at Hindustan Shipyard Ltd for the Indian Navy, having successfully completed the sea trials, was flagged off by Cmde A.S. Mitra (retired), Director (Shipbuilding) on Sunday. The tug will be commissioned at Port Blair in Andaman & Nicobar Islands. This



is the 178th vessel built by HSL since its inception. The tug named as '**Buland**' is capable of developing 25 tonne pull force and can cruise at 12 knots. The first two in the series of three tugs were built in record time of 10 months from the date of laying the keel and were handed over to the Navy in January to meet the requirements of International Fleet Review 2016. HSL Chairman and Managing Director Rear Admiral (retired) L.V. Sarat Babu stated that the shipyard was planning to deliver two more 50 tonne bollard pull tugs to Kandla Port Trust by month-end. This will enable achieving yet another record of delivering six ships in a single calendar year. *(Source: The Hindu)*

TUG ARIHI BLESSED



Port Otago's new \$7 million tug **Arihi** was formally blessed and dedicated yesterday at Port Chalmers, with guests including descendants of Treaty of Waitangi signatory Chief Karetai. The more than 200-tonne, 18.7m long **Arihi** was built in Turkey and arrived at Port Chalmers in August as deck cargo. While working alongside the larger tugs **Otago** and **Taiaroa**, its main duties will initially be barge

towing during channel deepening operations. Otakou runanga representative Edward Ellison told the almost 100 guests and port staff the name **Arihi** honoured Aunty Alice Karetai, born in 1862, the granddaughter of Chief Karetai, and who later became a prominent hapu elder herself. Born on Otago Peninsula, Aunty Alice went on to live at the northern end of Te Rauone Beach on the peninsula's harbour side in one of the first houses built there in the early 1900s, until her death, in her 95th year, in 1957. Shortly after Aunty Alice's birth, the vessel SS **Victory** ran aground on what was later named Victory Beach. The Kaik (Otakou) people took in the crew and Captain Togood was looked after by Timoti Karetai, whose wife Hariata had a newborn girl. The captain suggested

the baby be called Alice, after Queen Victoria's daughter. Watch the video [HERE](#) (*Source: Otago Daily Times*)

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ACCIDENTS – SALVAGE NEWS

CREW OF SUNKEN TUG TURNED DOWN A TOW OFF THE ROCKS

A radio traffic recording obtained by Canada's Globe and Mail reveals that the bridge team of the tugboat **Nathan E. Stewart** declined the Canadian Coast Guard's offers to pull their vessel off the rocks – including an offer made before the Stewart sustained a hull breach and began taking on water. The **Nathan E. Stewart** eventually



sank, spilling an unknown quantity of diesel and lube oil into the waters of the Inside Passage near Bella Bella, B.C. In the first call, Coast Guard lifeboat *Cape St. James* hailed the **Nathan E. Stewart** and offered to help refloat the tug by towing her to deeper water. An unidentified officer on the **Nathan E. Stewart** responded immediately: "No sir, I do not want to try and pull it off. I do not want to try and pull it off." He asserted that the tug was in no danger of sinking and that there was no need to evacuate her crew. "I don't want to pull it off unless she starts taking on water," he said. About four and a half hours after the grounding, the **Nathan E. Stewart's** bridge team called the Coast Guard to report a hull breach. "We have water coming in, it's coming into the bilge, estimated at between a half gallon and a gallon a minute. Fuel tanks, we believe we have a breach on #1 port, we believe it's breaching into #1 center, also we believe there's a breach between #1 center and #1 starboard." The flooding soon worsened and oily water began to fill the engine room. The crew abandoned ship onto the attached ATB barge shortly thereafter, and the tug went down (still suspended from its connection pins to the barge) about eight and a half hours after the grounding. The incident remains under investigation, and the names of the **Nathan E. Stewart's** crew have not been released. While no official explanation for the cause of the grounding has yet been issued, AIS data shows that the **Nathan E. Stewart** continued past a commonly used waypoint on her route without changing course or speed. Salvage efforts to raise and remove the **Nathan E. Stewart** have been delayed by high winds, but salvors with Resolve Marine used a break in the weather

Wednesday to attempt to pull the wreck to deeper water. Heiltsuk tribal councillor Jess Housty said in a social media post that the attempt was unsuccessful; a second try will be made after a blowdown of additional tanks to increase the tug's buoyancy. *(Source: Marex)*

OFFSHORE SHIP SANK AFTER FLOODING



The "**Masroor**" sank in the Persian Gulf four miles off a drilling rig located at Soroush Oilfield on Nov 2, 2016, around 3 p.m. The vessel suffered water ingress in the aft and engine room flooding. The crew sent a distress Signal, and the Marine Operations Unit of Bahregan established an immediate radio communication with the master

and dispatched a ship equipped with a mobile pump from the Abouzar Platform. The dewatering was started, but the debit of the pump was not enough and vessel partially sank. After was estimated that the ship was losing stability, the local rescue coordination center ordered the ship to be abandoned. The 12 crew members were taken off by a passenger ship. Three tugs were dispatched at the scene, trying to tow the vessel ashore. The towing was started, but the aft was already submerged. The tugs released towing lines, and the ship sank at 100 meters depth at 3.45 p.m.

(Source: Vesseltracker; Photo: V. Beletsky)

MINA I GROUNDED BY STORM, MARMARA SEA

General cargo vessel **Mina I** (Imo 8951229) grounded at Maltepe port, Turkey, Marmara sea, in the evening Nov 9. Vessel was anchored, in stormy weather anchor dragged, vessel drifted on embankment. Watch the video [HERE](#) The Turkish registered vessel with call sign TCBV4 is owned and managed by Tulunogluden Denizcilik Lojistik – Ardesen; Turkey. She has a grt of 1,244 tons and a dwt of 2,182 tons.

(Source: Fleetmon)



CANADA A STEP CLOSER TO REMOVING CARGO SHIP WRECK

The Canadian authorities have taken a step toward the permanent removal of the general cargo vessel **Kathryn Spirit** from the shores of Beauharnois, Quebec as the first phase of the operation is set to begin in December 2016. Namely, Groupe St-Pierre will start work to further secure the vessel,



which has been moored at the site since 2011, by building a protective embankment around it and isolating the vessel from the marine environment. This step will also facilitate the future dismantlement and removal of the vessel, while eliminating future damage to the vessel's structural integrity due to ice flow movement. Plans and funding for the next phases are currently being finalized, with work expected to begin in spring 2017. The

move comes on the back of the Government of Canada's Oceans Protection Plan, announced on November 7, 2016, which includes a comprehensive strategy to address abandoned, derelict and wrecked vessels in Canadian waters. "This comprehensive plan improves marine safety and responsible shipping, protects Canada's marine environment, and creates stronger partnerships with Indigenous and coastal communities. It also focuses on prevention and removal, including a robust, polluter-pay approach for future vessel clean-up." Canada's Minister of Transport, Marc Garneau, said. *(Source: World maritime News)*

OFFSHORE NEWS

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SHELL AWARDS MORE CORRIB INSPECTION WORK TO BIBBY

Shell has awarded Bibby Offshore, a subsea services provider, a second contract for the provision of inspection services on the Corrib natural gas field in the Atlantic Ocean. Bibby said on Wednesday that the contract began in July and is set for completion by the end of this year. Shell awarded the second contract to Bibby after the completion of the first inspection contract in June this year. For the first contract, the company used the construction support vessel **Olympic Ares**, equipped with Quantum work class and SeaEye Cougar inspection class remotely operated vehicles (ROVs), to perform subsea inspections 83 kilometers off the North West coast of Ireland in water depths of approximately 360 meters. The 40-day campaign involved pipeline survey inspection work on an 83-kilometer long 20" gas pipeline, and internal wellhead and manifold fault diagnostics, structural inspection and cathodic protection measurements, to ensure optimum levels of productivity were achieved. For the second contract, the company will again utilize the **Olympic Ares**, along with two

Quantum work class ROVs. The three-week campaign involves Bibby Offshore installing an electrical distribution unit and replacing several control jumpers. The company will also perform inspection, repair and maintenance services in water depths of 400 meters. Barry Macleod, managing director at Bibby Offshore, said: “These contracts are very important for Bibby Offshore and our relationship with Shell is



continuing to strengthen. Securing the second scope of work off the back of our success in June is a testament to the skill and dedication of our team to deliver for our clients.” (Source: *Offshore Energy Today*)

OIL & GAS MARKET SELECTS DAMEN FCS 2610



Allianz Middle East Ship Management and Maritime Craft Services join forces in Abu Dhabi crew transfer market. Allianz Middle East Ship Management and Maritime Craft Services (MCS) have taken delivery of a Damen Fast Crew Supplier 2610. Demonstrating the cooperative relationship between the two companies, the new vessel will offer safe and cost efficient crew transfer services for up to 50

passengers to and from the Abu Dhabi oil fields. The two companies welcomed guests on board the new vessel in a festive celebration during this year’s Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC). Business associates and clients were given a tour on board the vessel at the Emirates Palace Marina. “We are very proud to see another FCS 2610 enter service in the Middle East oil and gas industry,” states Damen Sales Manager Middle East Teun Haverkort. “A great result of 3 companies combining their expertise to reduce operational costs and to create a higher standard in safety and crew comfort.” *Viable alternative* With the vessel available on stock, Damen carried out a number of adaptations to make it OPCO compliant. This meant preparing the vessel – called **MCS Allianz Venus** – for operations in the Abu Dhabi oil fields, where she will soon start work on her first contract. The most significant modification was made to the passenger accommodation, says Mr Haverkort: “The passenger capacity has been increased to 50 persons – making for cost effective

and safe crew transfer services for the oil and gas industry in the region. This represents a truly viable alternative to helicopter transfers.” Illustrating this last point even further is the vessel’s 90m² of deck space, which is big enough to accommodate two 20 foot containers. “The outfitting also included upgrading the 5-man crew accommodation to allow for extended offshore duties.” *Strong partners* Allianz Middle East Ship Management is headquartered in Abu Dhabi, United Arab Emirates. Allianz is a maritime service provider and specialises in the provision of marine transportation services to the offshore oil and gas drilling and production industry. Scotland-based MCS operates an international fleet of tugs and workboats active in the a wide range of sectors that include dredging support and marine construction in addition to crew transfer operations for both the offshore wind and oil and gas industries. MCS has more than 10 years of experience working in the Middle East. Allianz and MCS have a long working relationship; one that draws upon their operational knowledge and crew transfer experience. The purchase of this new FCS 2610 signifies an extension of their collaborative association. *A good reputation* Damen’s FCS 2610 design showed its first signs of success while performing crew transfer duties for the North Sea offshore wind sector. To this day, the vessel operates at 25 knots and provides operators with safe and swift passenger and cargo transfers. The vessel’s seakeeping is perhaps the most crucial aspect though – a smooth ride ensuring that offshore personnel reach their destination in a fit and healthy state. It is these proven credentials that have recently started to be noticed by operators active in the oil and gas industry. The *MCS Allianz Venus* is the second FCS 2610 active in this sector in the Middle East. (*Press Release*)

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The advertisement features a dark blue background on the left with white and red text. On the right, there is a photograph of three tugboats in a line, moving through the water and leaving white wakes. The tugboats are white with green and red accents. The text on the left reads: '// BOGAZICI', 'BEST QUALITY TUG BOAT & OFFSHORE VESSEL BUILDER', and 'www.bogazicishipping.com'.

COSL COMPLETES 3D SEISMIC SHOOT IN BARENTS SEA

China Oilfield Services Limited (COSL), an offshore oilfield service provider, has completed a 3D seismic data acquisition project in the Barents Sea. The company won a contract for a 3D seismic acquisition, covering a total area of over 4,000 square kilometers in the Arctic region, in May this year. COSL claimed the project was its first great order for 3D seismic operations in Arctic



waters. Following the award, the company engaged its 12-streamer seismic vessel **HYSY 720**, built in 2011. By August, COSL completed operations on two blocks in the Barents Sea. On Wednesday, November 9 COSL reported that the **HYSY 720** vessel, under the Geophysical and Surveying segment of the company, has now completed the project. “The company’s **HYSY 720** operation team has completed three blocks operation in ultra-high latitude and ultra-low-temperature waters,” the Chinese company added. *(Source: Offshore Energy Today)*

GC RIEBER SLIPS TO RED OVER IMPAIRMENTS, LOW ACTIVITY



Norwegian offshore shipowner GC Rieber Shipping sank to a loss in the third quarter 2016 versus a profitable third quarter last year, mostly due to fleet impairment and low activity in the oil related segments of subsea and marine seismic. The shipping company on Wednesday reported a net loss of NOK 233.5 million (\$28.1M) in 3Q 2016 compared to a profit of NOK 25.3 million (\$3.05M) in 2015. The vessel impairments were related to GC

Rieber’s new marine geophysical company named Shearwater GeoServices, which was formed in October together with Rasmussengruppen. As a result, Shearwater took over four GC Rieber’s vessels, the **Polar Empress**, **Polar Duke**, **Polar Duchess**, and **Polar Marquis**, and the corresponding vessel loans were transferred to Shearwater. In turn, the transition of ownership led to fleet impairments of NOK 126.9 million. During the quarter, **Polar Onyx**, **Polar King**, and **Polar Empress** have been operating for shorter periods while the **Polar Marquis** and **Polar Duchess** have been without employment through the period and **Polar Duke** has been cold stacked. The company said that another factor for the loss in the quarter was the total fleet utilization of only 54 percent. In comparison, utilization was 87 percent in the third quarter of 2015. Operating income also decreased, mainly due to limited employment in the period, and the company recorded operating

income of NOK 53.7 million in 3Q 2016 while last year's third quarter ended with NOK 213 million. Together with the announcement about the new geophysical company in October, GC Rieber also said that its then CEO Irene Waage Basili would temporarily leave her position to take the CEO role at Shearwater until the new player recruits a permanent CEO. Waage Basili's place at GC Rieber was in turn taken by chief financial officer (CFO) Einar Ytredal as acting CEO. Commenting on the company's 3Q performance, Ytredal, the acting CEO, said that while the company is excited to have established Shearwater thus positioning itself for expansion, the overall market situation in the offshore segments remains challenging, and the company expects this to continue. *(Source: Offshore Energy Today)*

ONEZHSKY SHIPYARD LAUNCHES ICE-CLASS WORKBOAT SPOLOKHEE FOR ROSMORPORT

On 9 November 2016, Onezhsky Shipbuilding, Ship Repair Yard (Petrozavodsk, Republic of Karelia) launched an ice-class workboat of Project SI23WIM built for FSUE Rosmorport. Rosmorport says the ceremony was attended by the Head of the Republic of Karelia Alexander Hudilaynen, deputy secretary of Russia's National Security Council Mikhail Popov, deputy head



of Petrozavodsk municipality Aleksandr Ratnikov, Deputy General Director for State Property Management of FSUE Rosmorport Olga Bragina, General Director of Onezhsky Shipyard Vladimir Mayzus and other officials. The boat is intended for operation in the mouths of rivers, in coastal areas of open and internal seas, in straits and port waters within 20 miles from a place of shelter. The boat is to be deployed for operation at the seaport of Arkhangelsk. Characteristics: class of Russian Maritime Register of Shipping - KM μ Ice2 R3-RSN, hull length – 22.08 m, breadth including fender – 6.69 m, draught – 1.80 m, speed - 12 knots, range – 500 miles, endurance – 5 days, crew – 2. Onezhsky Shipbuilding, Ship Repair Yard was founded in 2002 on the basis of shiprepair facilities of the Belomorsky-Onezhsky Shipping Company, formed in 1944. In 2011, after the enterprise management dismissal the production stopped, and the company went bankrupt. In late 2014 the enterprise was transferred to the state ownership and resumed its shipbuilding / repair activity.

(Source: PortNews)

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FARSTAD SHIPPING GAINS FURTHER STANDSTILL EXTENSION



Norwegian offshore vessel owner Farstad Shipping has gained a further extension of a standstill and deferral agreement of all financial covenants from its lenders hoping for the company's financial restructuring. As a first step of the financial restructuring of the Farstad group, Farstad and its lenders entered into a standstill and deferral agreement at the end of June 2016. The company's

lenders agreed to a postponement of all amortizations of the Farstad group falling due to them in the period from and including July 1, 2016, until October 1, 2016, and a defeasance of all financial covenants during the same period of time. Come October and the parties agreed to extend this agreement pushing it to November 10, 2016. After the first extension expired, Farstad said in an Oslo Stock Exchange filing on Thursday, November 10 that the parties to the standstill and deferral agreement have agreed to extend the agreement further. Effectively, all amortizations of the Farstad group falling due to the relevant creditors from and including July 1, 2016, have been postponed until December 20, 2016, subject to certain conditions to be met during the course of the standstill period. Farstad said: "The extension of the standstill and deferral agreement facilitates and supports the Farstad group's continued constructive dialogue with investors, strategic partners, and lenders. In parallel, Farstad continues the work to optimize its operating model, fleet composition, and fleet utilization, as well as operating cost improvements." Earlier in November, looking at ways to weather the storm caused by low oil prices, the shipping company entered into a non-binding letter of intent with Siem Industries for the financial restructuring, with Siem or a fund managed by Siem as a key equity investor. *(Source: Offshore Energy Today)*

VIKING SUPPLY SHIPS FINALIZES FINANCIAL RESTRUCTURING

Supply shipping company Viking Supply Ships informed on Thursday it has concluded its financial restructuring providing the company with a stable financial platform until 2020. Viking Supply Ships AB is a Swedish company headquartered in Gothenburg, Sweden and Viking Supply Ships A/S (VSS A/S) is its subsidiary providing PSV and AHTS vessels for the international oil and gas industry.

Back in June 2016, Norseman Offshore, a single-purpose company that owned the AHTS vessel **Odin Viking** which was under bareboat charter with Viking Supply Ships, filed an application for bankruptcy against VSS due to an unpaid hire for the vessel, only to withdraw it a week later. Instead, on October 18, 2016, a bankruptcy petition was approved towards Norseman, the owner of the AHTS vessel **Odin Viking**. On November 9 Odin Viking SPV AS, a company owned by Kistefos AS, concluded on an



agreement with the bankruptcy trustee, where after Odin Viking SPV AS bought the **Odin Viking** and acquired the bareboat charter party. Odin Viking SPV AS and Viking Supply Ships A/S subsequently made an agreement to amend the terms in the bareboat charter party, including a significant reduction in the bareboat rate. The company said on Thursday that this finalized the financial restructuring of VSS A/S, subject to an equity issue at an agreed level in Viking Supply Ships AB and a subsequent equity injection by the parent company into VSS A/S. The equity issue is expected to be finalized before year-end 2016. The company said that the restructuring will provide VSS A/S with a stable financial platform until 2020, subject certain vessel income levels. The company also reported that total revenue for VSS A/S for 3Q 2016 was \$27.6 million, compared to \$27.2 million in the same period last year. Out of this, vessel operations contribute with \$23.5 million and Services and Ship Management segments contribute with \$4.1 million. The net result for 3Q was a loss of \$9 million, compared to a loss of \$29.5 million for the corresponding period last year. The result for the third quarter this year was negatively impacted by an unrealized currency loss of \$5 million and an impairment loss on the PSV fleet of \$6.5 million. The average utilization in 3Q 2016 was 65% for the AHTS fleet and 0% for the PSV fleet as its whole fleet is in lay-up. In the same period last year, AHTS fleet utilization was 63% while the PSV fleet utilization was 39%. Bengt A. Rem, CEO and President, said: "VSS A/S anticipates that the general offshore market will remain challenging through 2017 due to oversupply within the industry. "There is, however, positive indications that the activity level within important core areas to VSS A/S, such as the Barents Sea and Canada will increase, which will be of significant importance for the company."

(Source: Offshore Energy Today)

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SUBSEA 7 UPS Q3 RESULT



Oslo-listed Subsea 7 has lifted its profit in the third quarter ended September 30, 2016, on high utilisation of its active fleet, combined with previously announced cost cuts and more favorable tax rate, compared to the prior-year quarter. Despite revenue drop of 23 percent compared to Q3 2015, the mentioned more favorable tax rate in this year's third quarter pushed the company's bottom line up by

close to 3 percent. The subsea engineering and construction specialist generated net income of \$149 million, or 44 cents per diluted share, on revenue of \$928 million, versus net income of \$145 million, or 46 cents per diluted share on revenue of \$1.2 billion same time last year. The company reported adjusted EBITDA of \$289 million, including \$52 million restructuring charge, (approx. \$51 million in Q2 2016) and margin of 31 percent (29 percent in Q3 2015). Revenue for the nine months 2016 decreased by \$1.1 billion year-over-year at \$2.6 billion. However, operating income increased by \$7 million, as well as the net income, which was \$432 million, compared to \$384 million for the nine months of 2015. Subsea 7's order intake was \$0.1 billion for the quarter, which includes contracts in the North Sea, the US Gulf of Mexico and Brazil. The company said its order backlog at the end of September 2016 was \$6.2 billion, some \$0.8 billion lower from the prior-year comparable period. "Industry conditions remained challenging in the third quarter and there were few awards made to the market. However, assuming the oil price increase over the last nine months is sustained and the cost reductions identified by the industry are consistently achieved, there is cause to believe that the number of SURF project awards to the market could increase within the next 18 months," said Jean Cahuzac, chief executive officer of Subsea 7. *Updated Guidance* Subsea 7 said it still expects its revenue to be significantly lower in 2016 compared to 2015, but it now estimates adjusted EBITDA percentage margin to be above 2015 levels. In addition, 2017 revenue is expected to be broadly in line with the forecast for 2016 and adjusted EBITDA percentage margin is expected to be significantly lower. *Start of Brazil Contract* The new-build PLSV, Seven Sun, completed its final commissioning offshore Brazil and has started its five-year day-rate contract in November 2016. The company also added that during September two vessels left its fleet. Seven Petrel was sold outside the oil and gas sector and Normand Seven was returned to its owner at the end of its charter contract. *(Source: Subsea World News)*

RANA WRAPS UP FSO GAZA DIVING JOB FOR EMAS

Italian diving specialist Rana has completed diving campaign for Emas for the installation and hook-up of the new FSO Gaza at Bouri Field offshore Libya. The FSO Gaza will replace the FSO Sloug at Bouri field located 120 kilometers north of the Libyan coast in the Mediterranean Sea in water depths between 145 – 183 meters. The diving services were carried out with Rana mobile saturation diving system AF01 fitted on board Emas' MSV **Lewek Toucan**.



Rana said that the same spread is now sailing towards Egypt for a twenty-days tie-in spools installation and mattresses laying project, associated with the new NAQ-PIII platform at Abu Qir Field. *(Source: Subsea World News)*

OCEANTEAM NARROWS LOSS



Oslo-listed Oceanteam has booked net loss of some \$600K for the third quarter ended September 30, 2016. This result compares with \$6 million loss in the corresponding period in 2015. The Norwegian-Dutch offshore service provider generated \$11 million in operating revenues, down approximately 16% compared to \$11.9 million in the same period last year. Nine-months 2016 revenue stood at \$42.7 million, versus last year's \$45.2 million. Earnings for the

nine months of 2016 came out negative \$30.6 million, narrowing the last year's loss of \$32.2 million. Oceanteam succeeded in sustaining occupancy and revenues when building long term backlog for its shipping business unit under very challenging market conditions. Oceanteam Solutions division has shown an ongoing high level of activity and has made a promising and exciting entrance into the Chinese renewables market. While the Company has proven that it is operationally and strategically

agile, with a solid business model, the company's financial situation is challenging. The company is facing financial restraints due to its current high cost of capital and its (2017) maturing debt capital structure, which is restricting the ability to develop in what the company believes is in the interest of its stakeholders. Few weeks ago, Oceanteam informed it has initiated talks with its stakeholders to shape its financial restructuring process and improve the financial flexibility in today's challenging market situation. Wilhelm Bøhn has been appointed as interim chief financial officer to lead the current financial restructuring process. *(Source: Subsea World News)*

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PROBLEMS STACK UP FOR ENDANGERED SWISSCO

Swissco Holdings looks very close to following fellow Singaporean offshore firm Swiber Holdings into judicial management with news today that its restructuring plan has been rejected by its bank lenders. The plan, first presented on October 24, asked noteholders to accept a debt for equity deal, while seeking bank refinancing, and moving to scrap four of its rigs which lay idle. Adding to its woes, X-Drill Holding has



obtained a court order in the Republic of Equatorial Guinea for the arrest of four of Swissco's jackup rigs. Swissco, originally an OSV operator, diversified into rigs in mid-2014 just ahead of global oil prices plunging. Swissco is weighed down by \$147.5m in debts with just \$1.2m in cash, unable to make key repayments. *(Source: Splash24/7)*

HAVILA SHIPPING PROCEEDS WITH RESTRUCTURING PLAN

The Norwegian offshore supplier Havila Shipping agreed the restructuring plan with largest bank lenders and shareholders. The company will replace about 3.2 billion NOK (390 million USD) of debt maturities in the period 2017-2019 with around 67 million NOK (8.5 million USD) of minimum fixed amortization. Also the net interest bearing debt will be reduced by approximately 1.6 billion



NOK (195 million USD) through financial injection of new risk capital, discounted debt repurchase, sale of non-core vessels and conversion of debt to equity. The restructuring plan will ensure operations of the company until 2020, enduring to the severe market downturn and keeping the core fleet and operation activities. “The restructuring plan will enable Havila Shipping to endure the severe market downturn and to continue safe operations of its

fleet to the benefit of all stakeholders”, said Havila Shipping in official statement. The restructuring plan of Havila Shipping is subject to approval from the bondholders in the Company’s bond loans HAVI 04, HAVI 06/07 and HAVI 08. The Board of Directors of the company summons a bondholders’ meetings on 23 November 2016, where will be discussed the restructuring. The company is maintaining close dialog with the bondholders, but no pre-approval from any of the bondholders exists. The restructuring plan of Havila Shipping plan includes 118.2 million NOK (14.3 million USD) of new equity and 46.2 million NOK (5.7 million USD) of convertible shareholder loan to be provided from current main shareholder Havila Holding, with estimated subscription price of 0.125 NOK per share. Also the secured creditors will convert to new shares approximately 135 million NOK (16.5 million USD) of accrued interest at estimated price of 0.24 NOK per share. The present shareholds will lose around 2.5% from the shares and a repair issue of 30 million NOK will be offered towards existing shareholders (excluding Havila Holding) at 0.125 NOK per share. According to the restructuring plan, all the unsecured debt, which is totaling 950 million NOK (115.6 million USD) will be offered at 15% of outstanding principal amount and 500 million warrants which may be exercised for shares in a period of 5 years at 0.156 NOK per share in cash. Havila Shipping is Norwegian provider of maritime support functions for international offshore oil and gas production. The company operate 22 vessels, including platform supply vessel, anchor handling tug supply vessel, rescue- and recovery vessel and subsea construction vessels. The main market for the sompany’s ships is the North Sea and Asia Pacific region. *(Source: Maritime Herald)*

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POLARCUS BAGS 3D SEISMIC DEAL IN ASIA PACIFIC REGION

Marine seismic acquisition company Polarcus has received a contract award for a broadband 3D marine seismic project in the Asia Pacific region. Polarcus announced the deal on Friday without revealing the identity of the client or any financial terms of the contract. The company did say that the project should start in the first quarter of



2017 and will run for approximately six weeks. Further details regarding the survey were also left undisclosed. In September, Polarcus received a letter of award and a contract award in the region for 3D marine seismic acquisition projects scheduled to start in the fourth quarter of 2016 and run for one month. *(Source: Offshore Energy Today)*

WINDFARM NEWS - RENEWABLES

CHANGE OF FLAG FOR CARBOCLYDE



The Hamburg based ship owner and offshore service provider OPUS MARINE continues with its commitment to the German Flag state - their offshore crew transfer vessel **Carbo Clyde** is flying the German flag as of the first week of November 2016. The change from UK to German flag was made during a reclassification of the vessel that now holds permission for the transportation of up to 24 passengers. **Carbo Clyde** is already the fourth crew transfer vessel of

the OPUS MARINE vessel fleet sailing under the German flag. The vessel was purposely built in Sweden in 2010 for the provision of transport services to the offshore industry. OPUS MARINE presently owns and operates a fleet of eight vessels of which six vessels are crew transfer vessels that are working in the German North and Baltic Sea area supporting international clients in the construction and operation of offshore wind farms. The other two vessels are survey vessels for subsea and seabed surveys. Due to their versatility these vessels however can be employed for various other tasks in the offshore industry. The consequent following of their principle also applies to the crewing where on management level only permanent seafarers of German nationality are employed as the own experiences and client's feedback were invariably positive on this aspect.

(Press Release)

MCS SWATH 1 OUTPERFORMS OTHER CTVs WORKING ON OWF

Maritime Craft Services reported that the latest addition to its fleet, **MCS SWATH 1**, has outperformed all other crew transfer vessels (CTVs) at the wind farm they are working on, which the company left unnamed. According to the vessel's AIS, **MCS SWATH 11** is currently deployed at the Gode Wind offshore wind farms in Germany. The company said that



on several occasions **MCS SWATH 1** was the only CTV able to transfer technicians due to weather and sea conditions. MCS Managing Director, Menno Kuyt, said: "MCS Swath's Captain reported a transfer height of 2.15m Hs or 3.2m max wave height with only 65% of engine power and the bow of **MCS SWATH 1** did not move in these conditions. When approaching the turbine the motion control fins are put on zero speed mode which is a great help for the Captain as motion of **MCS SWATH 1** is minimal". The vessel, designed by Ad Hoc Marine Designs, was ordered from Taiwanese Lung Teh Shipbuilding (LTS) last year. The contract was signed for one SWATH with the option of further five vessels. The vessel, a 26m Typhoon class, underwent sea trials this summer. Regarding the vessel's performance at the wind farm, Kuyt added: "Whilst sailing in sea conditions of 2.5m Hs there is no motion or slamming, cruising speed is maintained at 20-22' and we've had no reports of pax being seasick despite the rough conditions we have been in. Moreover, **MCS SWATH 1** has been in operation for about 6 weeks and there have been zero days lost due to breakdowns".

(Source: Offshore Wind)

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FINAL RAMPION FOUNDATION PILED INTO SEABED



Jack-up vessels **MPI Discovery** and *Pacific Orca* have completed the installation of 116 turbine foundations at the 400MW Rampion wind farm off Sussex, E.ON reports. The installation has been completed on schedule, E.ON said. Work to install the first foundations began in early February and was put on hold, as planned, during the Black Bream spawning season between mid-April and July. Since then the two jack-up vessels have worked

to install the foundations using a 1,000 tonne crane to lift each foundation upright before lowering and piling it into the seabed with a hydraulic hammer. The yellow transition pieces have also been fitted onto the foundations and sit approximately 20 metres above sea level ready to hold the turbines. Over the next few months the team will make the final preparations for the installation of MHI Vestas 3.45MW turbines, due to commence in spring and continue throughout 2017. Work will also continue to progress on the offshore cabling and substation, E.ON said. “We’re pleased and proud to have reached this project milestone and we appreciate the patience of local residents whilst these major works have taken place,” Chris Tomlinson, E.ON Development and Stakeholder Manager for the Rampion Offshore Wind Farm, said. “Despite the adverse weather at the start of the year, the good autumnal weather conditions have enabled us to finish this phase of work ahead of winter, which is testament to the commitment of the construction team. We now look forward to starting the turbine installations in the spring, which will see the wind farm really begin to take shape as the 116 turbines are gradually installed throughout next year.” The GBP 1.3 billion Rampion is being built 13km off the Sussex coast by E.ON, the UK Green Investment Bank plc and Canadian energy company Enbridge. The project is due to be completed and fully operational in 2018. *(Source: Offshore Wind)*

MPI RESOLUTION READY FOR DEEPER WATERS

MPI Offshore's wind-turbine installation vessel (WTIV), MPI Resolution, is ready to operate in deeper waters after works to extend the vessel's six legs have been completed. The leg extensions are now class approved and fully operational, Vroon said. The upgrade work took place over a 60-day conversion programme carried out at MPI Offshore's Tees offshore base in Middlesbrough, UK. During the upgrade period, **MPI Resolution** was jacked-up to a deck height 25 metres above the quay in order to gain production benefits during the upgrade works to each of the six



legs. Access from quay level to the deck was provided by two temporary erected stair towers. These improvements to **MPI Resolution** will allow jacking operations to be carried out in up to 35 metres of water depths, including allowances for leg penetration and air gap. This represents a gain of up to 7 metres on the previous jacking capabilities of the vessel, MPI said. Modification works started in mid-September and the ten-week work schedule was undertaken by local fabrication and engineering firm -Wilton Engineering Services Ltd. **MPI Resolution** is the world's first purpose-built WTIV. Designed to transport, lift, install and decommission components, the vessel features a dynamic-positioning system, a jacking system, 3,200m² deck space, accommodation facilities and 600Te lifting capacity. In late 2015, the 2003-built MPI Resolution underwent an upgrade to full DP II classification. The possibility to install leg extensions was foreseen during construction, with the vessel's design accommodating this option. *(Source: Offshore Wind)*

DREDGING NEWS

DEME AND ROYAL IHC WIN DPC INNOVATION AWARD FOR WORLD'S FIRST LNG POWERED DREDGING VESSELS

DEME and Royal IHC have been awarded a DPC Innovation Award for the world's first liquefied natural gas (LNG)-powered Trailing Suction Hopper Dredgers (TSHD). The DPC Innovation Awards consisted of 13 categories looking at the most innovative and forward-thinking projects that the dredging and port construction industry has to offer. DEME and Royal IHC won the award in the "Innovation in Dredger Design" category. Since a few years, DEME has embarked on a comprehensive fleet expansion programme and a number of vessels are currently being built to significantly increase efficiency, both in terms of productivity and environmental performance. Alain Bernard, CEO DEME said: "DEME continues to be at the forefront of the industry when it comes to innovative solutions, operational excellence and limiting the impact of its activities on the environment. The TSHD '**Minerva**' and 'Scheldt River', currently under construction at Royal IHC, will be the first dredging vessels in the



world that will be equipped with dual fuel engines and capable of operating in full LNG mode. Both dredgers will have a Green Passport and a Clean Design notation and will comply with the strictest international emission requirements. We are very pleased with this award recognising both Royal IHC and DEME for the efforts the teams put into designing and building sustainable

solutions.” “IHC started to investigate the possibility of running a TSHD on LNG in 2012,” adds CEO Royal IHC, Dave Vander Heyde. “We are therefore delighted to be building the world’s first LNG-powered hoppers, and to be contributing to DEME’s ambition to remain at the forefront of the industry. We are proud to have been awarded this prize and want to thank DEME for their trust and cooperation. In addition, we will continue to develop and deliver sustainable solutions in order to further limit the environmental impact of our customer’s vessels and equipment.” This LNG-powered dredger is a perfect example of how the combination of forward-thinking and strong cooperation between a contractor and a vessel and equipment manufacturer pays off. *(Press Release)*

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BOSKALIS MAINTAINS 2016 PROFIT OUTLOOK

Q3 Trading update - highlights. * Revenue and result development in line with expectations. * Utilization rates stable for trailing suction hopper dredgers (Dredging) and heavy transport vessels (Offshore Energy). * Order book increased 8% to EUR 2.9 billion. * Good contribution from VolkerWessels offshore activities acquired at beginning of *Q3. Outlook* * Persistently difficult market conditions characterized by low volumes of work and pressure on utilization rates and margins. * Profit outlook: operating net profit in second half of 2016 to approach operating net profit level achieved in first half of the year. Royal Boskalis Westminster N.V. (Boskalis) closed the third quarter of 2016 in line with expectations. Both revenue and operating profit were higher than the average seen in the first two quarters of the year. The increase was wholly attributable to the contribution from the offshore

activities acquired from VolkerWessels, which are consolidated with effect from the third quarter. Adjusted for these activities there was a slight decline in revenue and operating profit compared to the average seen in the first two quarters of the year. Adjusted for acquisitions there was a substantial decline in revenue and operating profit compared to the third quarter of



last year, in line with expectations. 2015 as a whole was an exceptionally good year with high fleet utilization and particularly good project margins. Market conditions remain persistently difficult both at Dredging and for the capacity-driven service-related activities of Offshore Energy, putting pressure on volumes and prices. The order book increased to EUR 2.9 billion, up 8% compared to end-June, with the increase wholly attributable to the addition of the offshore activities of VolkerWessels. The expectations for the remainder of the year remain unchanged. For 2016 as a whole Boskalis expects the operating net profit in the second half to approach the level achieved in the first half of the year. *Operational developments Dredging & Inland Infra* had a quiet third quarter in line with the first half of the year.

Market weakness resulted in low but stable utilization levels for the hopper fleet and revenue comparable to the average seen in the first two quarters of the year. Results on dredging projects in progress were reasonable to good and there was also a positive contribution to the result from projects that were technically completed at an earlier stage. However, at the same time the result was adversely impacted by the considerably lower equipment utilization rates. In the third quarter projects were contracted in countries including the Netherlands, Finland, the United Kingdom and Uruguay. On balance the order book at Dredging & Inland Infra fell by around 5% compared to mid-2016. *Offshore Energy* had a good third quarter on balance, supported by the contribution from the offshore activities acquired from VolkerWessels. Revenue and the result at the segment rose compared to the previous quarters. Excluding the contribution from the VolkerWessels activities revenue and the result were slightly lower compared to the average seen in the first two quarters of the year. The sharply contracting market and increased competition is putting increasing pressure on utilization and margins at the capacity-driven Marine Services activities. By contrast new opportunities are opening up in the offshore wind energy market, partly thanks to the offshore activities recently acquired from VolkerWessels. In the third quarter Boskalis secured the contract for the construction of the Aberdeen Offshore Wind Farm as well as numerous smaller contracts. The order book of Offshore Energy was higher as a result of the VolkerWessels acquisition; adjusted for this consolidation effect the order book declined compared to mid-2016 levels. In the *Towage & Salvage* segment revenue at Salvage in the third quarter was comparable to the first two quarters. Contrary to last year, this year there were no large wreck removal projects in progress or in the order book. There was no material change in the picture at the Towage joint ventures and associated companies (Smit Lamnalco, Keppel Smit Towage, Saam Smit Towage and, from the second quarter, KOTUG SMIT Towage) in the third quarter compared to the first half of the year. The contribution to the result from Smit Lamnalco and Keppel Smit Towage was lower than expected due to pressure on end markets. The *Holding* segment mainly comprises the usual non-allocated head office costs as well as various non-allocated (in many cases non-recurring) income and expenses. The acquisition of the remaining shares in VBMS, in which Boskalis already held a 50% stake, resulted in a revaluation gain of EUR 40 million in the third quarter. *Update on fleet rationalization:* At the beginning of July Boskalis announced a fleet rationalization program to be implemented over the

next two years. It involves 24 vessels being taken out of service and the loss of 650 jobs. After obtaining a positive opinion from the Dutch Works Council and approval of the social plan from both trade union CNV Waterbouw and the Works Council, Boskalis started with the implementation of the program. Of



the announced reduction affecting 650 jobs, the workforce has already been reduced by more than 200 jobs. The timing of the remaining workforce reduction is partly dependent on factors including the current deployment of vessels and national legislation. *Outlook* At the release of the half-year results the company stated that, based on the fleet planning and work in the order book and barring unforeseen circumstances, operating net profit in the second half of 2016 was expected to approach the level achieved in the first

half of the year. Based on the result and the market picture in the third quarter the Board of Management maintains this forecast. Exceptional items such as book and revaluation gains, impairments and our share in the result of Fugro are excluded from the operating net profit forecast. At the close of the fourth quarter and based on the new three-year corporate business plan, annual impairment tests required under IFRS will be conducted. Given the rapid and strong deterioration in market conditions impairment charges cannot be ruled out, in particular at the offshore services activities. A potential impairment of this type will have no impact on determining the dividend amount. Capital expenditure in 2016 is expected to total EUR 180-200 million, excluding acquisitions. The amount is well below the level of depreciation and will be financed from the company's own cash flow. Boskalis' financial position remains strong. The net debt position has declined since mid-2016 and Boskalis comfortably meets the covenants agreed with its debt providers. *(Press Release)*

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BOSKALIS WINS INNOVATION AWARD WITH MULTI-PURPOSE VESSELS NDEAVOR AND NDURANCE

The Boskalis multi-purpose vessels **Ndeavor** and **Ndurance** won the Innovation Award in the category 'Dredging Support Vessel' yesterday evening, during the IHS DPC Innovation Awards ceremony in London. The jury praised the innovative design and multi-functionality of the vessels. The vessels are able to execute multiple tasks: dredging, transportation and accurate installation of rock, solid ballasting of platforms and installation of offshore structures. The vessels can also be refitted into fully-fledged cable laying vessels. Furthermore, the **Ndurance** can be fitted out with the Trenchformer, an unmanned

vehicle that is able to dig trenches up to three meters into the seabed and lay cables. The new 'jet trencher' on the **Ndeavor** is able to bury existing cables at greater depths. Both vessels went into service in 2015 and have an impressive track record. *(Press Release)*



YARD NEWS

VARD: LESS RED LINK, MORE SHIPBUILDING ORDERS



Fincantieri's 55.3% owned subsidiary Vard Holdings Limited has reported its financial results for the third quarter and nine months ended September 30, 2016. The company registered a net loss of NOK 104 million in for the quarter and NOK 128 million for the nine months, compared to a loss of NOK 845 million in 3Q 2015 and NOK 1.1 billion in 9M 2015. Vard says that its diversification strategy continues to yield promising results, with the group gaining a total of seven new contracts during the quarter, and confirming its or four ice-class

expedition cruise vessels for French cruise company Ponant. New order intake amounted to NOK 3.3 billion in the past quarter, bringing the figure to NOK 10.2 billion for the first nine months of the year – exceeding total new order intakes for each of the prior two financial years. Vard reported lower turnover of NOK 1.5 billion in 3Q 2016, a 34% decline from 3Q 2015, with revenues for the nine month period coming in at NOK 5.7 billion, down 27% from the previous corresponding period ("9M 2015"). Vard says the lower topline is mainly due to reduced workload at the European yards and the close-down of Vard Niterói in Brazil, where it has ceased all shipbuilding activities. EBITDA margins improved to 2.2% in 3Q 2016 and 1.8% in 9M 2016, as compared to negative margins the year before. Restructuring costs of NOK 27 million and NOK 76 million were recognized during the quarter and for the nine-month period respectively. will be of Vard's own design. In Norway, shipyard activity remains relatively low as several large offshore subsea construction vessel ("OSCV") orders have either been delivered, or are in their final stages of outfitting, and cruise vessel hulls will not arrive for outfitting in Norway before the second half of 2017. To utilize excess capacity, the Norwegian shipyards have also turned to repair, conversion and upgrading work. Temporary layoffs have been undertaken to buffer the effects of low and volatile yard utilization. The Romanian yards

however are seeing an upswing in workload, with 13 of the 20 MCVs for Topaz to be built entirely at Vard Braila and Vard Tulcea. The yards are also seeing a greater amount of work from the sub-delivery of cruise vessel hull sections to Fincantieri. Hulls for Vard's own cruise vessel projects will be built at Vard Tulcea. Significant investments in increased capacity and capabilities are under way in Tulcea to support the implementation of the new business plan. With a sharp pick-up in activity, both Vard Braila and Vard Tulcea are hiring again, following a period of downsizing and restructuring last year. Vietnam continues to enjoy stable operations, with full yard utilization secured till the end of 2017. Work has commenced for the construction of the seven Topaz MCVs to be built at Vard Vung Tau. The yard is actively collaborating with the Romanian shipyards in sharing best practices and through joint project management in relation to the construction of the purpose-built MCVs. Following the recent closure of Vard Niterói, Vard is now concentrating all its Brazilian shipbuilding activities on Vard Promar. In August, the Group increased its ownership stake in Vard Promar to 95.15%. This provides for a more balanced financial structure and increases the Group's strategic flexibility in Brazil. Meanwhile, work at the yard in relation to the remaining two Liquefied Petroleum Gas ("LPG") carriers for Transpetro and two pipe-lay support vessels ("PLSVs") for DOF and Technip is in progress. A major rightsizing process is ongoing at Vard Promar, with a strong focus on cost reduction and organizational development. *(Source: MarineLog)*

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TWIN DISC EXPANDS WORKBOAT PRODUCT RANGE

Twin Disc, manufacturer of technologically advanced marine power transmission solutions, has launched new products and enhancements that will benefit commercial mariners worldwide. The company will display its introductions at the International WorkBoat Show, November 30–December 2, in New Orleans. E-STEER is Twin Disc's new approach to marine steering. Instead of countless yards of labor-intensive, leak-prone and expensive hydraulic lines, it connects the helm and hydraulic-powered rudder(s) electronically. Speed Sensing technology provides adaptive resistance. At full throttle, the helm is firm; at slow maneuvering speeds, it's light and highly responsive. Twin Disc's innovative EC-300 Power Commander control system has been upgraded. A maintenance-free, contactless magnetic Hall Effect sensor replaces the electro-mechanical unit. A Backup Propulsion Control System provides fully redundant command. It also ships with a new graphic display panel with twin engine readout for monitoring the minutest data of the vessel's propulsion system. Matched to QuickShift transmissions, the EC-300 offers exacting throttle control for close-quarter navigating. The company's Express Joystick System (EJS) has been enhanced. It's now offered with the option of interfacing with a broad range of CAN-based digital thruster systems. Workboat operators can now take full advantage of the precise maneuvering capabilities

the EJS provides and select the thruster that's most appropriate to the workboat application. Rounding-out the WorkBoat Show product debuts is Veth Propulsion's VZ-700 Z-drive azimuth thruster. It delivers 631 kW of maximum power to spin the 55.1" single nozzled propeller. With few moving parts outside of the gearbox, the simple yet robust design provides a long service life with little maintenance. Rated for 100 percent continuous power, it's built with minimal piping due to compact construction. Twin Disc is the Veth Propulsion distributor for much of the U.S. and select Asian markets. *(Source: Maritime Propulsion)*

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Last week there have been new updates posted:

1. Several updates on the News page posted last week:

- [Tug Arihi blessed](#)
- [Thorax sold to Alfons Hakans](#)
- [Ficanteri Bay Shipbuilding delivers Kirby ATB](#)
- [Smit-Lloyd 1](#)
- [VB Xaloc: New TRAktor 3200-V Class VSP Escort Tug from Robert Allan Ltd. for Boluda](#)

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