

highlights

The Lloyd's cacophony



Sopheia Won

Hello Everybody,

I have been in and around Singapore to gather bits and pieces for you here and am enjoying it. Though this is not the news I would like to give in my very third column, the reaction as received by the spectators of the Loyds Manning and Training Conference, Manila has not been something we would like to be proud on.

More capesizes out of action as earnings fall below breakeven.

Up to 5% of 800-strong fleet withdrawn from trading as demand falls vessels are anchoring outside ports were the kind of statements that were discussed in the conference, which according to the Editor of Sailor Today – Capt. Sunil Nangia is certainly not a good carpet to be on.

DryShips Inc., – a global provider of Marine transportation services for dry bulk cargoes, announced a few days ago that it has agreed to cancel the previously declared acquisition of four Panamax dry bulk carriers, as was announced on July 3, 2008.

Annulment of bulk carriers and containership orders at the Korean and Chinese shipyards are having a pessimistic effect on the European shipbuilders.

“I've been seeing more and more Capesize vessels anchored much farther down freight rates go and

the longer they stay at depressed levels,” said Jeffrey Landsberg, a Singapore-based freight options broker at Imarex.

He declined to name any shipowners, but mentioned the likelihood of around 2.5% – 5% of capsized vessels being anchored outside ports.

“Ports at Singapore and Piraeus in Greece are now dealing with requests to either lay up or semi-lay up the ships,” said Angeliki Frangou from Navios Maritime Partners.

“Vessels aged around 15-20 years which are facing escalating technical difficulties accessing letters of credit have further depressed the level of shipments, squeezing owners fighting for diminishing business.” Said Capt. Gaurav Bansal of SE Shipping.

Those expensive to operate will be the first to stop trading, added Capt. Ajay Kumar.

Comin' up...

- ✓ Coming up is a 2-day Conference on “Maritime & Port Security” on March 26-27, 2009 in Singapore.
- ✓ Last but not the least, the Singapore cricket match which was scheduled on the 25th of this month has been postponed to the 5th of April 2009.

About the Author

Hi all,

I am Sopheia Won, your ST dost and host who will keep you updated on all the news and hush from Singapore! Catch up the latest cricket mania that is buzzing around the SailorToday corridors and more! For any details on either participation or sponsorship feel free to contact me on sopheia.singapore@sailortoday.net. Ph : Singapore: +65 91869377 India – +91 98212 34405

Checkit plus

Inmarsat dialling codes to change from 2009

The users of Inmarsat satellite systems should take note that changes to the telephone dialling codes for the company's satellite services are set to come on line at the end of 2008, with all Inmarsat-based numbers changing to a +870 prefix.

Bernhard Schulte Shipmanagement to install GSM on 300 Vessels

Bernhard Schulte Shipmanagement (BSM) has agreed a deal to install the Blue Ocean Wireless GSM mobile phone system aboard all its 300 fully managed vessels.

Petrotech playing perfect host

PETROTECH in 2009 will be hosting India's biggest international exhibition event in the oil & gas sector and related businesses from January 11-15, 2009.

From Sopheia