Wednesday June 10, 2020

Lloyd's List
Maritime intelligence | informa

Daily Briefing
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Evergreen and Yang Ming set to receive state-backed loans

EVERGREEN AND YANG MING are expected to receive state-backed loans totalling $T16bn ($568m) as part of Taiwan's plan to alleviate the financial pressure facing the local shipping sector.

The two largest shipping lines in the self-governing island has each applied for $T8bn of the financing package, according company statements and local media reports.

"The application is in process and the loan is subject to approval of the company's board of directors," Evergreen said in a statement.

The company said it "has always adopted a solid business strategy for sustainable development and maintained sound financial health".

"However, given the pandemic's severe impact to the global economy and international trade, future development of the shipping market remains uncertain," the statement added. "The government's financing program can enrich the company's working capital and help us to continue providing customers with efficient and reliable international transportation services."

Yang Ming's loan application has been approved, according to reports by local media who attended a luncheon with the company's senior management.

The interest rate was said to be between 1.5% and 2% per year, while the government will lower the rate for the borrower by 0.81 percentage point as subsidies.

A Yang Ming spokesperson confirmed the reports when contacted by Lloyd's List.

Yang Ming chairman Bronson Hsieh and his Evergreen counterpart, Anchor Chang, held talks about the financial relief plan with the officials at Taiwan's Ministry of Transportation and Communications last month.

Under the plan, the government has pledged to provide guarantees of no less than 80% of the approved loans plus subsidies for interests. That will allow local shipping and port firms to gain access to extra financing — on top of their existing borrowing limits — from banks in Taiwan.

Mr Hsieh was quoted as saying today that the state-backed financing was of great help, adding authorities in Europe, South Korea and Singapore all have lent a hand to domestic shipping companies amid the coronavirus disruption.

The trend has been witnessed with the $1.1bn state-guaranteed loans landed by CMA CGM and the $600m convertible bonds issued by HMM to policy lenders.

More recently, Singapore's Pacific International Line said it was in talk with the Lion City's government over a rescue plan through its sovereign wealth fund Temasek Holdings.

Yang Ming posted a net loss of $27.2m for the first quarter of the year after two consecutive loss-making years.

Mr Hsieh expected the carrier to trim its losses in the second quarter of the year and to fare even better in the second half of 2020 if there is no second wave of the pandemic outbreak.

The Alliance, of which Yang Ming is a member, is still planning a capacity cut of 20% to 25% for the third quarter of the year on prediction of weak demand from the big consumer countries, according to the management.

But it said the grouping is also flexible in managing capacity and can quickly increase services when market conditions change.

WHAT TO WATCH

EU database for shipping emissions rules gets Green approval

THE European Parliament's leading maritime emissions legislator has confidence in the European Union's emission's database, but wants shipping companies to be more responsible.

The Monitoring, Reporting and Verification dataset contains information on emissions and fuel consumption of all ships of 5,000 tonnes and above that use ports in the European Economic Area.

It is limited to ships loading or discharging cargo and embarking or disembarkation passengers. Shipping companies are required to have a verified report for their ship's emissions of the previous year by April 30.

Greens MEP Jutta Paulus has defended the database, which continues to be updated despite being first published over a year ago under strict reporting rules.

Ms Paulus, who is the parliament's maritime emissions rapporteur, is in charge of an attempt to reform the MRV regulation and her proposal, being negotiated by MEPs of the European Parliament's Environmental Committee, would introduce significant new rules for vessels using EU ports that could help alter the course of shipping's decarbonsiation.

While there is widespread political will to regulate shipping emissions in the EU, the MRV 2018 database is still changing and apparent inaccuracies are still evident in parameters that would be crucial under Ms Paulus' reform plans.

Ms Paulus acknowledged that the 2018 MRV dataset has shortcomings, but argued it is the best available option.

"The climate crisis is accelerating so quickly that we cannot wait for 100% accurate data. Because, if we wait for that, we will wait forever as no data is 100% accurate," she said.

One of her proposal's most important features is the requirement for ships using EU ports to reduce their CO2 per transport work by at least 40% by 2030 compared with 2018.

The baseline would be carved out based on averages for different ships sizes and types using the 2018

MRV database, which is consequential to both the reduction of emissions in Europe and to the efforts that shipping companies will have to undertake to comply with them.

The problem is that several ships in the MRV claim to emit thousands and even millions of grams of CO_2 per tonne-mile, marking a massive deviation for what would be considered being even close to a normal value.

This issue, however, can be fixed according to Ms Paulus. If the EU agrees to this proposal, she would expect that when the European Commission crafts the baselines, they will investigate for the potential outliers, like they did when they regulated trucking emissions.

“I don’t expect that a few outliers will have such a great effect on this huge average, of several thousand ships,” she said.

UCL energy institute reader Dr Tristan Smith had told Lloyd’s List that his team found earlier this year that around 18.6% of the ships in the 2018 MRV were obvious outliers when it comes to CO_2 per transport work data.

While the industry broadly dislikes EU regulation on shipping emissions and sees it as a regional impediment to a global business, one aspect of this MRV proposal is particularly unpopular. Ms Paulus’ baseline is 10 years ahead of the International Maritime Organization’s 2008 baseline for its own carbon intensity and absolute emissions reduction targets.

Ms Paulus, however, doubled down on her suggestion, arguing that there is not adequate data for a 2008 baseline. Beyond that there, is also no verification process for any 2008 data that could be used.

The 2019 MRV database should be published by the EC on June 30.

Ms Paulus said that one could argue in favour of considering both the 2018 and 2019 figures when forming the baselines because there may be fewer errors in the 2019 dataset.

“But you will find errors and missing values every time,” she added.

At carbon emissions verification company Verifavia, its chief operating officer Nicolas Duchene said the first year that the MRV system is in place is especially difficult because the requirements are new for the operators. During the second year we have noticed that the data is of better quality and the operators know the process.

“I think in 2019 the data will probably be better quality and there will probably be fewer revisions as well,” he said.

DNV GL MRV expert Jan Schreiber said that the coronavirus has affected this year’s reporting process only to a limited degree.

“Some shipping companies, in particular in the cruise/passenger segment, have temporarily laid off key staff involved in the reporting, which has created some challenges, but we have not experienced many requests for postponements or seen ship owners not being able to comply,” he added.

Rather than the coronavirus, however, a reason behind potential delays this year may be the first reporting year for the IMO’s emissions record keeping, the Data Collection System. Shipping companies had to submit emissions and fuel data on their global voyages in 2019 for the first time earlier this year.

The DCS is known for being simpler than the MRV, and shipowners have called for the alignment of the two. Ultimately, these are two separate systems with distinct requirements and processes.

Rina’s marine excellence centre senior director Andrea Cogliolo recently said that so far MRV reporting for 2019 appears similar to what it was for 2018.

“If we have delays, we understand that some delays are due to these two different regimes” said Mr Cogliolo.

Shipping companies must comply with the reporting deadline

Another issue with the current database is the constant updates. There have now been 206 versions of the 2018 MRV report since it was first published on June 30, 2019. In the past two weeks, alone reported emissions have gone up by about 50,000 tonnes of CO_2.

Companies are free to submit new data or amend existing values any time they like, past the April 30 deadline and verifiers simply must check them afterwards. Enforcement is reliant upon individual member state action and is not administered by the commission.

The commission has said however it is considering recommendations on how to make the database easier to use, especially for verifiers, to mitigate potential mistakes.

Ms Paulus acknowledged the database's continual modification is a problem and wants more stringent measures for those late companies.

"If you have changes in the data after the deadline, when will you actually be able to use the data reliably?" she said. She suggests that shipping companies be obliged to report data much earlier and that this be enforced by regulatory bodies.

"We have to make sure the companies fulfil their duties on a timely basis. Of course, if nothing else helps there have to be penalties."

The parliament's environmental committee will agree on a compromise MRV reform text later this month, a few days before the current database is due to be published.

In early July the parliament plenary will debate that text. If MEPs agree and there are not any requests for more amendments, negotiations with the council and the commission would begin.

Ms Paulus is optimistic the environmental committee will agree on a "progressive" text and carry a majority into the parliament. Virtual negotiations among the committee's MEPs continue.

The environmental committee was originally supposed to agree on a compromise text in March, but the coronavirus pandemic derailed those plans as the parliament was shut down.

Amid a pandemic, a global economic recession, disrupted supply chains and hundreds of thousands of seafarers stranded at sea, the priority is unlikely to be given to reforming the MRV regulation.

Debate has ensued on what type of economic recovery governments should target. The injection of sustainability supporting measures in stimulus packages has become a popular notion, particularly in the EU, which has committed to delivering a Green Deal for its economy.

Last week Germany unveiled a €130bn ($147.6bn) coronavirus recovery package that included a €50bn innovation fund targeting digitalisation and renewable energy.

The success of using this moment to decarbonise the economy hinges on showcasing that sustainability is not a luxury issue but that it is a matter of life and death and can genuinely improves lives, Ms Paulus said.

The pandemic has also hurt all major economies across the globe and investors have limited options to place their money, she said, even fewer than when the global financial crisis hit

"If investors are looking for a long-term strategy, investing in a business model that will last more than two three years, it is inevitable that they will turn to sustainable economies," added Ms Paulus.

For the Greens MEP, shipping's sustainability embrace is a matter of survival as consumer priorities shift. She believes the maritime sector might have tough times ahead because a lot of people do not want to be dependent on supply chains ranging into China and India for vital goods.

"People may want to have regional and resilient production. So, I think that will be a real challenge for the maritime sector because it has grown so much with globalisation," she said.

Ms Paulus suggests in her MRV proposal that companies using EU ports contribute to the EU maritime decarbonisation fund. She believes it could help the sector transform because they will maybe see decreased revenues in the future years to come," she said

Corporate contributions and fines will not be enough though to revolutionise technology and fuels.

Ms Paulus pointed to China, where she believes companies have done a "tremendous job" of harnessing solar technology and have competed with EU firms, not so much because of labour costs — as solar cell production is nearly fully automated — but due to other factors like better access to finance and loans without interest.

"That is what we should be doing when it comes to renewable hydrogen," she said.

Renewable hydrogen is commonly framed as fundamental for the future of the maritime sector as it serves two purposes at the same time: a zero-emissions production process and the delivery of liquid hydrogen and ammonia as shipping fuels.

Ms Paulus does expect there will be support for such initiatives. But it is too early to tell there it is through regulations, non-interest loans, subsidies or some other method is unclear, and every member state has its own agenda.

Hong Kong further eases crew change restrictions

HONG KONG has exempted crew members for all cargo ships from its quarantine rules to better facilitate crew changes during the coronavirus pandemic.

The waiver was first introduced in April, but was initially only applicable to vessels calling the port for cargo operations.

"The chief secretary has exercised his powers to approve the exemption of crew members of goods vessels, including those without cargo operations, from compulsory quarantine under Cap. 599E to facilitate crew changes in Hong Kong," said the Hong Kong Shipowners Association in a circular to its members.

The move will see crew of cargo ships calling for other purposes — such as bunkering, supplies, sale and purchase delivery, repairs, docking and surveys — being freed from the virus prevention regulation that places arrivals at Hong Kong under a 14-day quarantine.

It comes after negotiations between the local shipping community and the government, as the previous exemption was deemed insufficient to meet the demand for crew changes at the Asian maritime hub, said an official at HKOSA.

"We talked to the government about the industry feedback, and they finally issued the approval last night," said the official. "That is welcome news indeed."

The expanded exemptions should also send a positive signal to the international shipping world, where the pace and scale of removing crew change barriers is said to be lower than expected.

"The speed and scale of action needs to increase significantly if we are to relieve the seafarers trapped across the globe due to the continuing imposition of travel restrictions," International Chamber of Shipping secretary-general Guy Platten told Lloyd's List this week.

Nevertheless, Hong Kong's new crew rotation protocol is subject to certain conditions.

Outgoing seafarers who have completed their service are required to remain on board ships during their stay in Hong Kong and have to travel directly to the airport for repatriation to minimise contact with the local community.

Incoming crew members should not enter Hong Kong until the berthing of their vessels and should go on board immediately upon arrival.

Shipping companies or agents should arrange "point to point" transportation for the seafarers and accommodations for those who genuinely need to stay in Hong Kong while waiting to board the vessels, said the circular.

Still, a Hong Kong-based S&P shipbroker described the latest HKSOA announcement as "hugely good news", because the lack of ports that allow crew changes has made it difficult to make vessel deliveries and conclude deals.

"I am fed up with the pandemic clauses in terms negotiations now," the broker said, adding he has several deals stuck in that process.

Hong Kong's move comes after Singapore, another regional shipping centre, eased crew change restrictions in May, essentially allowing full crew changes under special guidelines, mainly based around strict pre-boarding quarantine procedures and chartered flights.

ANALYSIS

Detention and demurrage calculator reveals hidden costs

THE lack of transparency and varying costs applied by different ports and carriers for detention and demurrage has long been a major complaint of shippers.

The scale of those variations in charges has now been laid bare through a new calculator from container repositioning service Containers xChange.

In a report on the scale of fees charged by terminals and carriers for detention and demurrage, the Hamburg-based company said that while there was an ongoing discussion between shipping lines and freight forwarders and beneficial cargo owners, about the applicability and level of charges, until now there had been no transparency on how expensive charges can get and no possibility to effectively compare shipping lines and ports.

Using data collected from the top 10 container lines and top 20 ports, the report found that both demurrage and detention charges rise quickly after initial free days to an average of $123 after seven days and $537 after 14 days across ports and shipping lines for a 20 ft dry container.

Charges vary by $190 on average across the 20 biggest ports, with Busan being the cheapest, at an average of $6.46, and Los Angeles the most expensive at $196.88 per day.

"Comparing charges across ports is an economic necessity," the report said "If you‘re shipping to Europe, Antwerp is the most attractive port followed by Rotterdam (demurrage and detention charges up 9.1%) and Hamburg (+ 32.7%)."

One of the issues surrounding detention and demurrage charges was the lack of transparency, with shipping quotes often mentioning them in the comments to quotes, without giving exact figures, despite the fact that they can rapidly escalate to hundreds of dollars a day.

The total cost of 10 20 ft containers being stuck in Los Angeles for two weeks during a period of port congestion, for example, could be at least $25,000.

Not only does the port in question matter, but carriers will vary their costs between ports.

"In Hamburg, for instance, costs for a 20 ft dry container range between $29 per day for CMA CGM and $95 per day for Hapag-Lloyd two weeks after free time expires," the report said. "In Jebel Ali, Ocean Network Express is the cheapest at $13.50 per day, while CMA CGM on the other hand charges $37.80 per day if free days are exceeded by 14 days."

For shipments going to European hinterland locations, Hamburg, Antwerp and Rotterdam offer similar conditions but with Antwerp leading the pack and Hamburg coming in as the most expensive at $65 per day for a 20 ft box on Day 14.

"However, comparing carriers still makes sense as charges levied by shipping lines range from $21.80 to $136.25 for 20 ft containers on Day 14," the report said. "As a result, Hamburg can be $60 per container per day cheaper if you choose Yang Ming ($21 per container per day) instead of Maersk ($76 per container per day) in Antwerp."

As the average cost for demurrage and detention charges is $123 in the first week after free time and $537 in the second week, it was an critical to be able to compare charges, Containers xChange said.

"If you're shipping to Europe, choosing Antwerp over Hamburg can save you 32.7% of total demurrage and detention costs."

US west coast box ports continue to lose market share

THE combined market share of the US west coast container ports has declined by nearly a fifth since 2006, and will continue to do so unless issues such as high costs, excessive regulation and lack of investment can be addressed.

A briefing paper issued by the Pacific Merchant Shipping Association said that the west coast's decline in cargo share had seen more than 660,000 containers diverted to other locations between 2018 and 2019.

"The continuing loss of market share for west coast ports, particularly Los Angeles and Long Beach, will cause economic ripples that start at the ports, move across southern California and then affect the entire state, with the loss of good paying logistics jobs," said PMSA president John McLaurin.

"When a cargo owner decides to change a trade route, the port, warehouse and transportation system all lose business, and it will take a concerted effort to bring that business back."

The report warned that California's failure to promote ports and support the infrastructure needed to achieve environmental and efficiency goals meant there had been "relatively little in the way of concrete investment or policy measures aimed at facilitating international goods movement".

It also criticised the "aggressive" policies of the California Air Resources Board, which it said put Californian ports at a major competitive disadvantage to ports in other jurisdictions that had fewer regulations.

West coast ports had also suffered from labour disruptions, including the 2014–15 contract renegotiation dispute, that had led to severe congestion at Los Angeles and Long Beach.

"Many of the nation's largest importers reportedly came to embrace what is vaguely described as a 'four-corners' strategy which reroutes cargo from California to other maritime gateways," the report said.

The main beneficiaries of the shift in market share had been east coast ports, which took the lion's share of diverted cargoes, followed by Canada's Vancouver and Prince Rupert, which compete directly with the US west coast on the transpacific trade.

East coast ports had benefited from the new locks at the Panama Canal and infrastructure developments such as channel deepening, both of which allowed larger ships to call on the eastern seaboard.

But while market share had declined, this had to be seen in the light of growing volumes overall. Between 2000 and 2017, when the impact of the trade war began to be felt, loaded containers at west coast ports increased by 64%.

"Far steeper, however, was the increase in loaded boxes handled at east coast ports, which collectively reported a 126.9% jump," the report said. "Even more precipitous was the 157.4% surge at US Gulf coast ports."

MARKETS

Global steel demand to shrink 6.4% this year

STEEL demand is estimated to contract this year, potentially hurting bulker demand.

The World Steel Association forecasts that global steel demand will contract by 6.4% to 1.7bn tonnes this year because of the coronavirus crisis. It, however, sees a rebound in 2021, with demand rising by 3.8% to 1.7bn tonnes compared with 2020.

It said in its short-range outlook that it expects the reduction in steel use this year will be mitigated by "an expected faster recovery" in China than in the rest of the world, with Chinese demand anticipated to increase by 1% in 2020 driven by construction, as Beijing starts new infrastructure initiatives.

World Steel expects demand in developed countries to shrink by 17% this year, with a recovery of 7.8% in 2021.

A recovery in European demand, set for this year, has been pushed back because of fears of a recession, with the automotive industry the hardest hit, the group said, adding that Japan will see declines of double-digits due to reduced exports of vehicles and machinery, while South Korea's shipbuilding sector will be the hardest hit.

Developing economies, excluding China, meanwhile will see demand plunge by 11.6% in 2020, with a recovery of 9.2% in 2021, the group said. India is likely to see an 18% drop this year, with a 15% gain next year.

It added that its estimate is based on assumptions that lockdown measures continue to be eased during June and July, with social distancing in place. It also assumes that economies do not suffer a second wave of infections.

BHP said in April it expected a double-digit contraction in percentage terms.

The World Steel outlook may be bearish for the dry bulk market, depending on locality, which has been mired in weak freight rates since the start of the year.

"Weakening global demand for steel now seems to be having taking a toll on China's export sales, and will likely weigh on steel output over the remainder of the year," according to Braemar.

China's exports of steel products dropped 23% in May to 4.4m tonnes compared with a year earlier, while automobile sales fell by 45% year on year to 58,000 units, the shipbroker said, adding that there has been lower foreign demand for other steel-intensive products, which are "indirect exports" of steel.

Pompeo says 'generous delay' to US sanctions on Iranian ships has ended

US SANCTIONS against the Islamic Republic of Iran Shipping Lines and its Shanghai-based subsidiary, E-Sail Shipping Company, came into effect this week.

"Six months ago, I announced that the US would take action against these entities," said Secretary of State Mike Pompeo in a statement on June 8. He added that the effective date of the sanctions was delayed 180 days "to allow exporters of humanitarian goods to Iran sufficient time to find alternate shipping methods".

Now that this "generous delay" has come to an end, those in the commercial and maritime industries doing business with Iran must use carriers or shipping methods other than IRISL or E-Sail, he said.

The State Department accused IRISL of repeatedly transporting items related to Iran's ballistic missile and military programmes, as well as other proliferation-sensitive items.

Mr Pompeo in December said E-Sail Shipping Company "knowingly transports illicit materials from Iran's Aerospace Industries Organization, which oversees all of Iran's missile industry" and has worked with Iranian organisations subject to UN sanctions.

The sanctions were made public on Monday by the Office of Foreign Assets Control, a division of the US Treasury Department, which designated 121 ships in total, including tankers, containerships and other vessels owned by or tied to IRISL and E-Sail.

Two of the tankers on the list — *Clavel* and *Petunia* — recently delivered Iranian gasoline to Venezuela in violation of sanctions on both countries, according to Lloyd's List.

Mr Pompeo warned that "any government, entity, or individual that chooses to continue doing business with IRISL and/or E-Sail now risks exposure to US WMD sanctions".

To avoid inadvertently engaging with IRISL or E-Sail, Mr Pompeo urged the maritime community and governments around the world to "take notice" of Iran's "continued deception" by reviewing the guidance to address illicit shipping and sanctions evasion practices issued by the US on May 14.

The guidance serves as a warning to the global maritime, energy and metal industries to be on guard for "illicit shipping" schemes that expose them to risk of sanctions, especially with trade involving Iran, North Korea and Syria.

"We urge government authorities worldwide to investigate all IRISL and E-Sail activity in your ports and territorial seas and take appropriate action to put a halt to it," Mr Pompeo said on Monday.

The world must be vigilant and take action to prevent Iran from acquiring proliferation-sensitive items that further threaten regional stability and security, he added.

IN OTHER NEWS

GoodBulk posts loss despite 'outperforming' capesize market

CAPESIZE owner GoodBulk has said it is taking a cautious view of dry bulk prospects until Brazil's ore exports recover and coronavirus-linked lockdowns ease.

The Monaco-based owner, that has frequently been bullish about its capesize segment, posted a net loss of $5.1m despite outperforming the market by a dramatic extent during the period.

The company earned an average time charter equivalent rate for its capesizes of $10,851 per day during the quarter.

Port of Gothenburg sees some car volume recovery

PORT of Gothenburg said vehicle exports have increased since the end of April in a sign of recovery from the coronavirus pandemic.

The port expected the lockdown hit to be seen in the second quarter of 2020 after the Volvo companies, the port's largest customers, shut down car production in Gothenburg and Ghent at the end of March.

In a statement on Tuesday, terminal operator Logent Ports and Terminals said it was "already in a recovery process". Logent said it mainly served overseas markets such as the US, Australia, Japan and China, where Volvo reported good sales.

Awilco Drilling terminates semi-sub rig contract at Keppel

AWILCO Drilling has terminated a semi-submersible rig building contract with Keppel Corp after alleging certain breaches relating to the project management, schedule, resourcing and compliance.

The group announced the termination of the $425m contract from March 2018 with its Keppel FELS unit in an exchange announcement while denying the allegations, adding that it was considering legal options and evaluating the potential financial impact in consultation with its advisers.

The notice from special purpose vehicle Awilco Rig 1 Pte Ltd came just before the next instalment of $31.88m was due from Awilco on June 9, which in turn was previously deferred in March 2020 at Awilco's request.

Equinor sets carbon target for marine fleet

NORWAY'S oil and gas producer Equinor aims to lower the carbon intensity of its tanker fleet by 45% by 2025 compared with 2008 levels.

This is part of its larger ambition, spelt out on Monday, to halve its maritime emissions in Norway compared with figures for 2005 by 2030 as well as to halve its global emissions by 2050 compared with its emissions in 2008. By the company's estimate, its chartered-in fleet is about 175 vessels at any time globally.

Equinor is a pioneering user of LNG as a marine fuel. It has on hire two LNG-fuelled tankers, Eagle Blane and Eagle Balder, owned and operated by AET Tankers.

Maersk's sustainability chief to stand down

AP Moller-Maersk chief climate change adviser John Kornerup Bang has announced he is leaving the Danish company.

Mr Kornerup Bang will stand down on June 30 after more than 10 years with the container logistics company.

During his tenure, Maersk has become one of the maritime industry's leaders in the sustainability and decarbonisation efforts, both in terms of ambition and individual initiatives, including its 2018 commitment to achieve net-zero emissions by 2050.

Safe Bulkers clinches five-year charters for panamax trio

SAFE Bulkers has locked three of its panamax vessels into five-year time charters with an undisclosed charterer, indicating its intention to maintain a mix of period time chartering and spot market deployment for its fleet of 42 bulkers.

Together with a fourth period charter that will employ a post-panamax for about one year, the fixtures are expected to generate revenues of about $54.7m based on forward freight agreement projections.

The panamax charters, beginning in the third quarter of 2020, will see each vessel earn a daily rate of $11,750 for two years and for the remaining three years a rate closely pegged to the Baltic kamsarmax index, minus $2,150.

Stellar Banner declared as constructive total loss

THE Polaris Shipping-owned very large ore carrier *Stellar Banner*, which ran aground off Brazil in February, has been declared a constructive total loss with plans underway to sink the wreck.

The 300,630 dwt, 2016-built VLOC was stranded off Sao Luis, Brazil while navigating the outer Sao Luis roads after leaving Vale's Ponta de Madeira terminal fully laden with iron ore.

Following the removal of approximately 145,000 tonnes of iron ore from the vessel, salvors in Brazil refloated the stricken bulk ore carrier last week.

Containerised import figures suggest US pandemic is easing

THE impact of Covid-19 at major US container ports appears to be easing slightly, with projected imports remaining below last year's levels but not as low as previously forecast, according to US retail experts.

"The numbers we're seeing are still below last year, but are better than what we expected a month ago," said Jonathan

Gold, vice-president for supply chain and customs policy of the National Retail Federation.

"It may still be too soon to say but we'll take that as a sign that the situation could be slowly starting to improve. Consumers want to get back to shopping, and as more people get back to work, retailers want to be sure their shelves are stocked."

Classified notices follow

"FROM MINISTRY OF TRANSPORT AND INFRASTRUCTURE, TURKEY
To Whom It May Concern/Notice to Shipowner/Captain of:

1- PUMA-1, A 25 m, 104,36 GT yacht which is flying Italian flag; sank and caused severe marine pollution in Ataköy Marina Approach Area of Harbour Master Office of Istanbul on 18.08.2016. The vessel has been taken to ground on 21.09.2017 and still abondoned. A written application is required for the payment of the cost of intervention to marine pollution which is 289.300,00 ₺ (Turkish liras) and the removal of the mentioned yacht effecting the environment, occuring risk due to its broken stance from the area within 15 working days from the date of this announcement.

2- GREEN LIGHT (ex name MAESTRO) (IMO:8810700), A 4086 GT, 98 meters LPG Vessel registered in Panama and flying Panama flag has been abandoned in Haydarpasa Port of Istanbul since 10.05.2019 and affects the port traffic, occures high risk due to its burnt condition also causes environmental damages. The vessel has to be removed from the area within 10 working days from the date of this announcement. Contact: Istanbul Port Authority, Mr. Emre Danis, e-mail: emre.danis@uab.gov.tr, phone:+905353539655.

3- ALPHONSITO (IMO NUMBER:7808619) , A General Cargo Ship flying Cameroon flag; has been fallen into disuse in shipyard area of Harbour Master Office of Yalova since 21.11.2018. Reference ship has been grounded and tilted over due to bad weather conditions on 28.02.2020. A written application for the removal of the vessel effecting the marine traffic, occuring high risk due to its grounded position and causing marine pollution to the environment is required within 15 working days from the date of this announcement. Contact: Yalova Port Authority, Mr. N. Hakan PEKSEN, e-mail: nhakan.peksen@uab.gov.tr, phone:+905052319006.
Otherwise all necessary actions regarding these ships will be taken and applied as per revised Article 7 of numbered 618 Harbours Act."