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Lloyd's List
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Box lines set to shrug off negative impact of pandemic

THE STRICT CAPACITY management applied by container lines during the coronavirus pandemic could see the sector as a whole more than doubling its full-year profit, despite a slump in volumes in the first half of the year.

A new analysis of carrier performance from Sea-Intelligence reverses forecasts that warned that container shipping could lose up to $23bn if a predicted 10% slump in volumes coincided with the traditional collapse in rates that has previously accompanied downturns in the sector.

This worst-case scenario would have wiped out a decade's worth of profits, including the $5.9bn operating profit carriers collectively made in 2019.

Since those earlier predictions were made, however, it has become clear that while volumes have fallen significantly, container lines' capacity management measures have not only seen rates maintained, but on many trades they have increased significantly.

"The freight rate increase, as measured by the CCFI index, for the full period January to August 21 is now at 6.9%, only marginally less than two months ago," Sea-Intelligence said. "This is mainly due to rate levels also increasing last year, and hence making a less favourable year-on-year comparison."

On top of the stronger rates, volume outlooks now appear less dramatic than they did in the first half of the year.

"The third quarter of 2020 now faces a very marginal volume decline of 0.1%," the analyst said. "If the current developments continue,

we would be looking at a 2% volume increase in the fourth quarter."

The combination of stronger rates and lower operating costs had helped those carriers that have so far released their first half of the year results increase their profits by 160% on last year, it added.

"If the carriers are able to maintain the rate increase seen in the first eight months of the year, they would end up with a profit of 12.9bn," Sea-Intelligence said.

"If the improvements seen by the major carriers in their published first-half results are indicative for the carriers that have not yet published results, and if they are able to maintain the same improvement momentum, the industry is looking at a profit level of $15.4bn."

If rates reversed to the same level they were at in the fourth quarter of 2019, carriers would still see a combined profit of $10.7bn, and a worst-case scenario, where lines engaged in a "typical" price war, would still see them maintaining a profit of $3.8bn collectively.

Given the unpredictable nature of demand during the pandemic, Sea-Intelligence has also modelled a 5% fall in volumes during the fourth quarter of 2020 that coincides with a price war. Even here, container shipping would still manage a $2.6bn profit for the year.

Sea-Intelligence said there was "a very high likelihood" that carriers will emerge from 2020 with financial results better than in 2019.

"However, we are now also at a point where even the pessimistic scenarios are indicating a profitable outcome to 2020," it said.

This meant the pressure on the carriers to maintain capacity and rate discipline, to avoid an outright financial disaster, was no longer present, but this could also prompt an erosion of rates.

WHAT TO WATCH

Tanker market faces an uncertain 2020

THE tanker market has seen good fortunes this year despite the coronavirus pandemic, but for those prepared to believe it, the rest of the year looks very uncertain.

After three months of Opec-plus group production cuts, tanker markets are feeling the pressure with both crude and products sector earnings moving lower in July, according to Maritime Strategies International.

The consultants believe that the realities of the largest quarterly drop in global oil demand ever seen is not going to present truly sustainable positive conditions for the tanker market and expects third quarter of the year average aframax one-year time charter earnings to be $19,900 per day.

"One area where conditions have not proved as extreme as expected has been floating storage and its wider market fundamentals view has reduced the impact of this on 2020 conditions, despite overall volumes still being extremely high by normal standards," MSI said.

MSI tanker market analyst Tim Smith expects the downward trend to continue with earnings moving even lower in the fourth quarter of the year and further into the first quarter of 2021 with high stock levels meaning that as oil demand recovers, drawdowns will weigh on global trade.

"Production cuts will still be in force, even though Opec-plus is in the process of lifting output. US crude production has also fallen steeply, but exports have not seen as big a drop, as US refinery throughput also fell sharply in the second quarter of the year. As refining recovers, it will also reduce the pool of US exports," he said.

However, partially replacing the effects of floating storage are port delays, with a surge in volumes congesting terminals and constraints imposed by coronavirus impeding logistics.

These have been prevalent in China as a glut of very large crude carriers has built up, but there are also substantial delays elsewhere in Asia, the US and Europe.

This friction is likely to support deadweight demand in 2020 despite the drop in trade volumes, but like floating storage the effect will be temporary, according to MSI.

Mr Smith said: "Across 2020, there has been a clear increase in average delays. India has seen significant

delays since April, after a number of ports declared force majeure, and following high crude import levels, vessels at Chinese ports are experiencing prolonged delays, with over 30 VLCCs seeing delays of more than 10 days off China in July, and that number is growing.

"Less well publicised have been other areas including Asia, Europe and the US. This will support deadweight demand in 2020, countering the huge drop in trade volumes and floating storage though, there is a notable 'grey area' around their impact."

Box carriers face 'unreasonable conduct' complaint in US

INTERMODAL road freight representatives have filed a complaint in the US accusing foreign-owned container lines of engaging in "unjust and unreasonable conduct" costing hundreds of millions of dollars each year in inflated charges for intermodal container chassis.

The American Trucking Associations' Intermodal Motor Carrier Conference filed the suit last week with the Federal Maritime Commission.

It alleges ocean shipping lines "engaged in unjust and unreasonable conduct in violation of the Shipping Act", adding that the "unlawful" actions "have overcharged truckers and their customers for intermodal container chassis at ports and inland terminals" across the US.

The 11 companies named in the suit include CMA CGM, Cosco Shipping Lines, Hapag-Lloyd, Maersk and Ocean Network Express.

"For more than a decade, these foreign-owned companies have worked together to take advantage of hard-working American trucking companies," said Bill Sullivan, the association's executive vice-president for advocacy.

He said a lack of choice of equipment providers at port and inland locations had resulted in US truckers and consumers subsidizing carriers costs "to the tune of nearly $1.8bn" in three years.

"This must end, and after several attempts to come to a mutually beneficial resolution, we are now asking the FMC to resolve it," added Mr Sullivan.

The complaint was filed on August 17 alleging that the Ocean Carrier Equipment Management Association and 11 ocean carriers "have denied trucking companies choice when leasing this essential equipment, forcing unjust and unreasonable prices upon trucking companies".

Hoping to avoid legal action, the Intermodal Motor Carrier Conference sent a cease-and-desist letter to Ocema and to the carriers in May, but that had "failed to address the violations that were raised".

"By denying motor carriers their choice of chassis provider to haul goods in and out of ports, Ocema's overseas members have held US motor carriers hostage and forced them to subsidise the shipping lines," said Randy Guillot, chairman of the American Trucking Associations and president of Triple G Express and Southeastern Motor Freight.

He said Ocema and its members "have rejected all of our attempts to reach a fair and equitable arrangement, but we believe they'll have less success ignoring the FMC".

Ocema has been approached for comment.

ANALYSIS

Reefer cargoes withstand pandemic pressures

CONTAINERISED refrigerated cargo growth is expected to outpace dry cargo over the next four years as the sector is better placed to withstand the pandemic-driven downturn in demand for consumer goods and the more resilient nature of the food supply chain.

Drewry forecasts that seaborne reefer volumes will reach 156m tonnes by 2024, based on an average annual growth rate of 3.7% from 2019. That compares to just 2.2% for dry containers, which suffered a steep downturn in the first half of this year.

The reefer trade will be "more recession proof" against the economic impacts of coronavirus, according to Philip Gray, the analyst's head of reefer shipping research.

"Near term it will continue to benefit from African swine fever induced protein demand into Asia," he said. "The continuing trade standoff between the US and China remains a threat to transpacific trade, but could provide opportunities on other routes through trade substitution, such as East Coast South America to Asia."

The transition from specialised reefer ships to fully cellular ships with reefer capacity would continue, Drewry said.

Dedicated ships carried 13% of volumes in 2019 and was expected to decrease to just 8% by 2024 as the fleet ages and few newbuildings are added.

"Bananas and fish are the biggest commodities carried in specialised reefer ships and their largest trade route is west coast of South America to Europe thanks to the dominance of the banana trade out of Ecuador," it said.

"By contrast, buoyant trade growth and modal shift have enabled reefer container cargo growth to fast outstrip that of the wider container shipping market."

The volume of reefer cargo carried by containerships expanded 3.4% in 2019 to 5.3m feu. This trend is set to continue, with Drewry forecasting average annual containerised reefer growth of approaching 5% in the period to 2024, far outstripping that of the dry container trade.

"However, availability of refrigerated shipping container equipment remains a challenge, due to the highly imbalanced nature of reefer trade routes," Mr Gray said.

Drewry expects conditions to tighten as equipment fleet growth is not expected to keep pace with projected cargo demand.

Shipping's fuel transition will not come without risk

SHIPPING must look to new fuels if it is to meet its target of halving emissions by 2050.

Yet the alternatives throw up serious safety concerns in which the industry has little experience.

"While all fuels pose a potential safety risk, the storage and combustion of hydrogen and ammonia — in particular within the confines of a ship — represents a significantly greater safety risk than that associated with the long-established residual and distillate fuel oils," said Ed Fort, global head of engineering systems at Lloyd's Register.

Like natural gas, hydrogen and ammonia are 'low-flashpoint' fuels that exist as gas under ambient conditions and are generally stored as liquids.

However, hydrogen is much more easily ignited than natural gas, with even a weak static discharge enough to ignite hydrogen in air. It is also flammable over a much wider range of air concentration and can explode under certain conditions.

"Combined with the fact that hydrogen is significantly more likely to leak from joints and connections — and even diffuse through materials due to its small molecular size and lower viscosity — the likelihood of fire or explosion is significantly increased compared to natural gas," Mr Fort says.

Ammonia, another candidate, is not explosive and is easier to store, since it does not need to be kept as cold as hydrogen. It also does not burn easily — a trait that creates headaches for engine producers.

However, ammonia is highly toxic. Even relatively low concentrations in air can harm or kill. Exposure to concentrations of 2,500 parts per million — 0.25% — in air can kill after 15 minutes. At 5,000 ppm, or 0.5%, this is reduced to just minutes. It is also corrosive, can cause skin burns and is highly soluble in water.

"If it leaks, it's not nice — especially if you think of having a lot of people, passengers on the vessel," says Oskar Levander, senior vice-president of business concepts at Kongsberg Maritime in Finland.

Ships have safely carried ammonia for years as a refrigerant and as a cargo. Yet the risk of leaks from these sealed or closed-loop systems are far lower than from its use as a ship fuel.

Other, greener fuels have their own safety risks.

Methanol fires are nearly invisible in daylight without the use of special equipment. Methanol is corrosive — and toxic if ingested; 25 ml-90 ml can be lethal compared to 120 ml-300 ml for gasoline.

Formaldehyde can form in exhaust pipes, depending on the engine technology — and fire and explosion hazards must be accounted for.

Mr Levander says methanol's low flashpoint also means different requirements for ventilation and leak detection.

While the risks of using liquefied natural gas — which, in the future, could be made from biomass or using renewable electricity — are much more familiar to shipping, they still need safeguards.

LNG requires cryogenic storage, which can cause frost injuries on contact and turn normal steel brittle. Gas can burn rapidly at a 5%-15% concentration in air. To prevent leaks, double-walled tanks and pipes are needed, with the spaces between them vented and fitted with sensors.

Moreover, the fuel supply must be divided into at least two separate systems, allowing the gas supply to be shut down without loss of propulsion power in case of a leak.

The use of LNG as fuel for all types of ships was greenlit in 2017 under the International Maritime Organization's IGF code. It has an excellent safety record.

However, the industry had decades of experience handling LNG as cargo and using it as ship fuel, on which it drew to develop the rules and regulations to secure the approvals.

"The industry as a whole currently has little or no knowledge of hydrogen, either compressed or liquefied — and, correspondingly, no experience," Mr Fort says.

Ammonia fares a bit better. The industry is used to handling it in bulk — but it has no experience with it as fuel.

Mr Fort says these issues are not necessarily too complex to solve, but the industry needs to recognise its limitations.

He says if the possibility of an uncontrolled leak could be prevented in normal operations — accounting for human error and fault conditions through ship design — then crews could probably be trained to operate hydrogen- and ammonia-fuelled vessels safely.

Christos Chryssakis, a business development manager at DNV GL Maritime, says hydrogen needs to be stored in expensive, heavy fuel tanks, which take up a lot of cargo space.

"If you start making fuel tanks larger, you might start having structural issues," he adds.

Mr Chryssakis says if an accident were to happen on the first hydrogen-fuelled ferry, "that's going to be the end of hydrogen... and the same is true for ammonia".

If people start to smell pungent ammonia around ports, public opinion could swiftly turn against the new fuel.

Ammonia engines also bring the potential problem of 'ammonia slip' — stray amounts of unburned ammonia released into the air, just as LNG engines can release methane.

Enginemakers are optimistic the problem is solvable, but are yet to prove so.

Ammonia can also produce nitrous oxide, known as 'laughing gas' — a greenhouse gas 300 times stronger than CO2.

"If engine-makers cannot limit this from getting out of the engine, that is going to be the end of ammonia right there," Mr Chryssakis says.

These problems may be fixed with enough safety precautions, but each adds costs.

Mr Chryssakis says the industry's fuel "palette" will become more complex than it is today. It could be harder to switch crews between different ship types, given the extra training needed.

The new fuels must prove their safety to equivalent fuels to pass muster under the IGF code.

LNG is covered and methanol is close to it. Liquefied petroleum gas is at an early stage of testing, but hydrogen and ammonia are even further away.

Mr Chryssakis hopes the industry will start work on hydrogen from 2021 and ammonia in the next few years.

In time, other factors may swing the balance. The huge amount of renewable power needed to make enough green hydrogen is not yet available; nor is the carbon-capture technology needed to offset other emissions.

Mr Levander suspects synthetic natural gas will be

the easiest fuel to adopt because it is easier to store and handle — and because today's LNG ships can run on it. Smaller ships may one day run on hydrogen, while others could use biogas where it is available.

Coming to grips with the new fuels will be tricky. However, since they will be used only in newbuildings, the transition will at least come gradually.

"It's not going to be like the sulphur cap, where you have to switch to another fuel almost overnight," Mr Chryssakis says.

Mr Fort says to prevent accidents, safety must be paramount in all decisions around ammonia and hydrogen as fuel throughout the life of the vessel.

Ship designers, builders, crews and owners must act in line with best practice, "rather than — as is very often the case — in accordance with minimum standards".

Mr Fort adds that shipping should look to other industries more familiar with ammonia and hydrogen to understand what best practice means.

"The use of hydrogen and ammonia as marine fuels is not business as usual," he says. "The potential prize of zero-emission vessels is huge, but it will come at a significant cost to the industry, which needs to be recognised and accounted for at the outset."

MARKETS

OOIL cautious about liner shipping prospects

ORIENT Overseas International Ltd has remained cautious about the container shipping outlook amid the coronavirus impact, despite a demand recovery and profitable first half of this year.

Although many economies have re-emerged from the lockdowns, the pandemic could continue to bring uncertainties in the rest of 2020, said the Hong Kong-listed company in an exchange filing.

In addition, "tensions in global trade relationships or other factors such as oil prices could also have an impact on our business in the coming months".

In a report last week, Sea-Intelligence pointed out a strong link between the level of carriers' blank sailings on the main east–west trades and the development in global container demand.

Based on the current shown capacity changes for the third quarter of the year, the consultancy estimated volume will only edge down by 0.1% year on year even though the pandemic is still rampant in many large consumer countries.

"Since May, demand on some trades appears to have improved somewhat, with [Orient Overseas Container Line] providing additional capacity to support our customers' requirements," said OOIL. "However, this tentative demand recovery is far from secure, and we will continue to monitor the situation closely."

OOCL is the liner shipping arm of OOIL, now part of Chinese state conglomerate Cosco Shipping, which controls the world's third-largest containership fleet.

Affected by the health crisis, OOIL saw its earnings weaken between January and June, but still remain in positive territory.

Net profit was down 26.5% year on year to $102.1m, while earnings before interest and taxes — a more often used tool to measure liner shipping carriers' profitability — declined 22.1% to $160.9m.

Revenue increased 4% to $3.4bn.

"The financial outcome has also been helped by a fall in fuel prices, although it is not known how long this will last, as well as by a low-interest rate environment and a reduction in the group's debt," said OOIL.

It said it had witnessed "extremely radical changes to many growth forecasts for 2020 cargo volume" amid the pandemic fallout.

"Negative market growth occurred on several trades, but in some cases this drop in liftings was outpaced by an improvement in the freight rates."

During the first six months, OOCL's total liftings decreased by 2.6% compared with the same period a

year ago, but revenue per teu increased by 6.0%, partly because of the capacity discipline displayed by the carrier as well as its competitors.

OOIL noted that both the Asia–Europe and transpacific trades have performed better than expected, with a year-on-year growth in revenue.

It said the company continued to benefit from its co-operation with the parent group.

"The ability to keep costs under control, through for example our effective joint management of our container boxes, has been a key attribute of our success."

IN OTHER NEWS

Tanker boarding shows Somali threat persists

THE recent boarding of a chemical tanker off Somalia has highlighted the risk of opportunistic attacks despite sharply declining piracy in recent years, according to security observers.

The EU Naval Force said the Panama-flagged *Aegean II* was safe and underway at the weekend, escorted by the Spanish warship *Santa Maria*. It said the boarding by Somali police was not a hijack, but it was investigating "certain incidents on board the vessel".

Conflicting reports said the ship had been hijacked and its crew robbed by Somali pirates, or by local militias acting as police in the semi-autonomous Puntland region. The ship had diverted north near the Socotra Gap while travelling from the United Arab Emirates to Mogadishu.

Jay Bahadur, the former head of UN group of experts enforcing an arms embargo on Somalia, said the boarders took the crew's weapons, computers and about 3,000 Emirati dirhams ($816). The advice to shippers was "don't go through the Socotra Gap".

Bodies found on board fire-hit Chinese tanker

THE Chinese coastal tanker that caught fire after a collision with a sand barge in the Yangtze River estuary last Thursday has been towed to safer waters during the weekend, according to Lloyd's List Intelligence.

The fire was brought under control on Friday, while the Shanghai Maritime Search and Rescue Centre dispatched helicopters and other aircraft to carry out an aerial search for the missing crew members.

Emergency responders have boarded the vessel and found eight bodies, while six crew members remain missing. Three crew from the sand barge were earlier rescued, and search and rescue operations are still ongoing.

Lloyd's Register names Nick Brown to succeed Marsh as chief

LLOYD'S Register marine and offshore director Nick Brown has been named as chief executive of the entire group.

He succeeds Alastair Marsh who is retiring at the end of 2020, following five years at the head of the UK-based classification society.

He is stepping down "with a view to taking on some non-executive and advisory roles", LR said in a statement.

Lims exit Xihe Holdings management

THE Lim family no longer holds any management roles in an investment holding firm linked to the bulk of its 136-strong tanker fleet.

Kenny Lim, the brother of the troubled business magnate OK Lim and the sole family representative on board the management since July, has stood down as interim chief executive of Xihe Holdings.

The move came after the investment holding firm and four vessel-owning vehicles were placed under the care of either court-appointed supervisors or interim judicial managers from Grant Thornton Singapore.

Lower bunker costs help SITC to 11% rise in first-half profit

INTRA-Asia feeder line SITC, like many other container lines reporting recently, turned in a first half of the year profit, but the gains in this case were primarily driven by lower costs rather than higher freight rates.

Although revenue generated by the group's container shipping and logistics business decreased by only 0.2% from $733.1m to $732.0m, pre-tax profit rose 11% to $158.5m from $142.9m previously, while profit margin increased to 21.3% from 19.2%.

SITC, which serves mainly north Asia as well as some Southeast Asia trades, said the decrease was primarily attributable to the decrease in both average freight rate and container shipping volume.

Maersk funds cargo-trucker match platform

MAERSK has invested in Australian logistics start-up Ofload, as the Danish giant

strives to lead the digitalisation efforts in container transport.

Its venture arm Maersk Growth, alongside with another investor Global Founders Capital, provided A$2.8m ($2m) to the digital platform, which live-matches reliable shippers and container truckers to reduce empty miles, idle time and shipment costs for small and medium-sized businesses.

"The investment will support Ofload in doubling down on its Australian operations and hire technical talent to support continued innovation on its platform, including automation and personalisation features," said a company statement, adding the potential market was estimated to be worth more than A$16bn.

British ports urged to explore autonomous shipping implications

UK ports should begin considering the implications of autonomous shipping on their operations, according to the British Ports Association.

It is launching an Autonomous Shipping in Ports Network for which it is seeking feedback from the maritime industry on how UK ports should prepare for the eventuality of autonomous ships.

Ports have much work to do ahead of the arrival of autonomous shipping, according to Richard Ballantyne, chief executive of the organisation, which represents around 85% of UK ports.

Classified notices follow

Looking to publish a judicial sale, public notice, court orders and recruitment?

For EMEA please contact **Maxwell Harvey on +44 (0) 20 7017 5752**
or E-mail: maxwell.harvey@informa.com
For APAC contact **Arundhati Saha - Mobile: +65 9088 3628**
Email: Arundhati.Saha@informa.com

SHERIFF'S SALE

VESSEL "TERASEA EAGLE"

In The Cause Of Admiralty In Rem No. 38 Of 2020
By Virtue of Warrant Of Arrest In Admiralty Action No. 2 Of 2020

PARTICULARS OF VESSEL

Name of Vessel	:	TERASEA EAGLE
Location	:	Berthed at AZ Marine Shipyard, 15D Pandan Road, Singapore
Type	:	Anchor Handling Tug / Offshore Support Vessel
Port of Registry	:	Singapore
IMO / Official Number	:	9658252 / 397799
Call Sign	:	9V9966
Registered Dimensions	:	67.28 m (L) × 18.00 m (B) × 8.16 m (D)
GRT / NRT	:	3513 / 1053
Bollard Pull	:	205 tons
Endurance	:	45 days towing at sea
Clear deck area / Deck loads	:	450 m^2 / 5 tons/m^2 to 10 tons/m^2
Tow / AH winch	:	1 × double drum waterfall of BH capacity 450 tons
Shark Jaws / Tow pins	:	1 set of 450 tons SWL / 1 pair of 200 tons SWL each
Stern roller	:	1 roller of 450 tons SWL
Fuel Oil / Gas Oil capacity	:	2,200 m^3 / 300 m^3
Complement	:	26 persons
FiFi monitors	:	2 × fire monitors rated at 1200 m^3/hr each
FiFi pumps	:	2 × ME driven pumps rated at 1760 m^3/hr each
Bow thruster	:	1 × electric motor driven thruster, 12 tons thrust
Stern thruster	:	1 × electric motor driven thruster, 10 tons thrust
Main deck crane	:	1 × knuckle boom deck crane of 5 tons SWL
Main engines	:	2 × Wartsila 12V32 turbocharged marine diesel engines, developing a total power of 16,300HP
Propellers	:	2 × controllable pitch propellers
Classification	:	American Bureau of Shipping (ABS)
Built in /Delivered	:	Japan Marine United Shipyard, Japan /November 2013

Note: The net value of bunkers on board **"TERASEA EAGLE"** is **SGD 52,346.00/-** which is excluded from the sale, and have to be paid by the purchaser. The amount payable is not negotiable.

Pursuant to the Order of Court dated 3rd June 2020, all interested parties are invited to bid for the purchase of the vessel by private treaty. The bids must be submitted in **Singapore Dollars** together with a deposit of **SGD 50,000.00/-** in local cashier's order made in favour of **The Sheriff Of Singapore** and should be placed in a sealed envelope marked **"Tender for TERASEA EAGLE"** and sent to the Sheriff's Office, Legal Registry, Level 2, 1 Supreme Court Lane, Singapore 178879, to reach him **no later than 3.00pm, on Tuesday, 15th day of September 2020**. Bids made without the accompanying deposit will be rejected. The deposit shall be returned to unsuccessful bidders. The vessel will be sold on an "as is where is" basis and the sale is on the Sheriff's standard Terms and Conditions of Sale. Permit to inspect the said vessel may be obtained on application to the Sheriff. Please refer to the Supreme Court's website at http://www.supremecourt.gov.sg/services/lists/sheriff's-sales for the Sheriff's Conditions of Sale and further information of this vessel.

All bids are to remain valid for a period of 3 months from the date the bidding closes.

The Sheriff reserves the right not to accept the highest or any bid.

Sheriff-in-charge:	Mr Ling Thai Chuan	Tel: + (65) 6332 4286
	Mr Desmond Lua	Tel: + (65) 6332 1066
	Mr Michael Koh	Tel: + (65) 6332 3964
	Mr Teo Pua Wei	Tel: + (65) 6332 4288
	Mr Mattias Low	Tel: + (65) 6332 4287

SHERIFF'S SALE

VESSEL "TERASEA OSPREY"

In The Cause Of Admiralty In Rem No. 39 Of 2020
By Virtue of Warrant Of Arrest In Admiralty Action No. 3 Of 2020

PARTICULARS OF VESSEL

Name of Vessel	:	TERASEA OSPREY
Location	:	Berthed at AZ Marine Shipyard, 15D Pandan Road, Singapore
Type	:	Anchor Handling Tug / Offshore Support Vessel
Port of Registry	:	Singapore
IMO / Official Number	:	9658264 / 397800
Call Sign	:	9V9967
Registered Dimensions	:	67.28 m (L) × 18.00 m (B) × 8.16 m (D)
GRT / NRT	:	3513 / 1053
Bollard Pull	:	201 tons
Endurance	:	45 days towing at sea
Clear deck area / Deck loads	:	450 m^2 / 5 tons/m^2 to 10 tons/m^2
Tow / AH winch	:	1 × double drum waterfall of BH capacity 425 tons
Shark Jaws / Tow pins	:	1 set of 450 tons SWL / 1 pair of 200 tons SWL each
Stern roller	:	1 roller of 450 tons SWL
Fuel Oil / Gas Oil capacity	:	2,200 m^3 / 300 m^3
Complement	:	26 persons
FiFi monitors	:	2 × fire monitors rated at 1200 m^3/hr each
FiFi pumps	:	2 × ME driven pumps rated at 1760 m^3/hr each
Bow thruster	:	1 × electric motor driven thruster, 12 tons thrust
Stern thruster	:	1 × electric motor driven thruster, 10 tons thrust
Main deck crane	:	1 × knuckle boom deck crane of 5 tons SWL
Main engines	:	2 × Wartsila 12V32 turbocharged marine diesel engines, developing a total power of 16,300HP
Propellers	:	2 × controllable pitch propellers
Classification	:	American Bureau of Shipping (ABS)
Built in/Delivered	:	Japan Marine United Shipyard, Japan /March 2014
Note: The net value of bunkers on board **"TERASEA OSPREY"** is **SGD 72,134.00/-** which is excluded from the sale, and have to be paid by the purchaser. The amount payable is not negotiable.		

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