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Daily Briefing
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Scrubber spread narrows to record on low refinery runs and falling crude price

THE DIFFERENCE IN price between very low sulphur fuel oil and the 3.5% sulphur marine fuel used by ships with scrubbers installed has fallen to fresh lows, according to price reporting agency, Argus Media.

High-sulphur fuel oil's discount to VLSFO in the major bunkering hub of Singapore was $41.57 per tonne on October 23, the smallest seen since the International Maritime Organisation introduced a sulphur cap on marine fuel on January 1.

The spread has since rebounded to $62.75 per tonne on November 5.

The difference in price in Rotterdam where the Europe price benchmark is set, was at $48 per tonne on November 3, the lowest since August 21. The so-called scrubber spread has gained a further $9 per tonne during the past week.

Refineries are cutting runs, tightening availability of HSFO and pushing prices higher, according to Argus Media. At the same time, VLSFO has fallen in line with the decline in global crude prices, narrowing the spread.

The smaller spreads and shrinking price difference between the two fuels is closely watched by shipowners who have invested in sulphur abatement technology to allow them to use lower cost HSFO while staying compliant with marine fuel regulations.

Some 2,900 vessels totalling more than 345m dwt are trading and have scrubbers installed, according to Lloyd's List Intelligence data.

That comprises some 36% of the fleet of dry bulk vessels and 33% of crude tankers, by dwt.

The difference weighs unfavourably on scrubber economics, as lower fuel cost savings fail to offset the cost of installing and running the technology on board vessels.

Scrubber benefits have been wiped away by lower charter rates on the spot market across the tanker sector, where rates for the largest vessels that use scrubbers are now at levels equivalent to operating expenses.

Very large crude carriers on the benchmark Middle East Gulf–China route were earning $10,626 daily assessments by shipbroker Braemar ACM show. By comparison, a VLCC with a scrubber installed earned $12,541 daily on the same route.

A scrubber-fitted long range two product tanker attracted a $250 per day premium for a three-year time charter, according to Braemar ACM.

The falling spread has extended the payback time to recoup investments. Norwegian shipping bank Cleaves Securities calculates a $72 per tonne spread for a 10-year-old ship to take some six years to pay for itself. That is longer than the vessel's lifespan

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WHAT TO WATCH

China-owned vessel with overdue crew held in Australia

YET another China-owned vessel has fallen foul of Australian authorities, with the Australian Maritime Safety Authority detaining the 9,032 dwt general cargo vessel Brio Faith for having crew on board for as long as 20 months without leave.

AMSA said in a press release that it had ordered the vessel to repatriate nine Chinese and Filipino seafarers who have been on board the 2009-built, Panama-flagged ship Brio Faith for periods of much more than a year with no leave.

During an inspection at Port Alma in Queensland earlier this week inspectors verified that three crew had been on board for more than a year, four had been on board for over 16 months and two had been on board for more than 20 months.

The vessel's owner and operator, Tianjin Shun Xin Yuan Shipping, assured the AMSA and provided evidence that crew would be repatriated the following day, but on November 3 said that those repatriation plans had fallen through and requested the seafarers remain on board until the next port of call in Shanghai.

AMSA did not accept this proposal because of the length of time the seafarers had already spent at sea and prohibited the ship from departing until all the overdue seafarers had been repatriated.

They are now making their way to Brisbane where they will embark international flights to their home countries. Meanwhile, Brio Faith embarked fresh crew to meet its minimum manning requirements and departed on Wednesday evening.

AMSA Operations North manager Greg Witherall said: "It should be every operator's and owner's highest priority to ensure the welfare of their seafarers, and safety of their operations is maintained" adding that a period of 20 months on board with no leave "is completely unacceptable and will lead to increased risk of accidents".

He reiterated: "We will continue to enforce the Maritime Labour Convention, look after seafarers and ensure the safety of shipping."

Australian authorities have detained a string of vessels for MLC and other violations in recent months.

OPINION

How ship finance recovered from coronavirus

MONTHS after feeling the impact of a global health crisis, ship finance is in better shape and working from home, figuratively speaking. And if it's not yet quite back to full capacity, deals are still getting done, *writes David Osler.*

Market sources even report that the outlook is healthier than seemed likely when lockdowns first kicked in around March.

Coronavirus was going to be worse than the financial crisis, we were routinely told, with so many companies set to go under that the odds appeared to be on banks going down with them.

Naturally, the first reaction from the banks was to retrench, while bond markets fell precipitously in many jurisdictions.

Any lender with sizeable shipping portfolio cannot have been other than mindful that the industry is still not entirely over the post-2009 downturn.

Moreover, many Chinese leasing companies and European banks involved with currently fashionable leasing-based lending to shipping companies had also been engaged in aviation leasing.

When that industry was essentially grounded, shipping got caught up in the fallout from the negative sentiment. Meanwhile, the travails of the cruiseship and offshore niches generated negative sentiment aplenty all by themselves.

Even if anybody was brave enough to entertain the idea of buying ships, travel restrictions made inspections effectively impossible. And anybody who didn't need to refinance, didn't.

Fast forward to November. It remains true that a global pandemic is not a naturally propitious time to borrow money. But if your situation compels that course, your chances of doing so are probably better than you might expect.

Bankers — or at least the ones still doing ship finance — insist that they consider it a relationship business as opposed to a pure asset finance business, and that they are supporting clients through what is ultimately just another variety of a weak market.

Admittedly, that seems to be the truer the larger a shipping company is, and coronavirus is only part of the picture, with other factors playing their part.

Feedback suggests that Scandinavian banks have virtually nixed offshore lending, for instance, but that's largely because offshore has been in the doldrums for six years now.

Small to medium-sized Greek owners are getting finance from Greek and Cypriot banks, while Hamburg Commercial Bank — the privatised HSH Nordbank — is said to be active among German owners, or at least the ones that are not irredeemable zombies.

Alternative lenders have been more agile, or at least the ones with independent access to capital have been. To some extent, they have been able to take up some of the slack from the banks, especially on refits.

Indeed, at a time when most banks have to syndicate anything larger than a $50m loan and the more substantial funds can put together transactions with ticket prices in the $100-200m brackets, it is perhaps time to reassess who deserves the designation of niche player here.

Some alt lenders with enough cash took voracious advantage of Covid-19-induced bond price plunges. London-based Hayfin, for instance, went shopping for Oslo shipping bonds, making some purchases at what now look like attractive prices.

Lenders are also mindful that covid-19 has had a differential impact by different shipping sectors. Thus, the early months of the outbreak saw a big boost for tankers, thanks to additional demand for oil storage.

As we know, this has since come off significantly. Attention now has now turned to forecasts for global oil demand, and also the intriguing question of whether the so-called 'second wave' of Covid-19 will be similarly demand-positive for tankers.

Nor has it gone unnoticed that container shipping is seeing improved cashflow after a pick-up in business due to restocking after the first spate of lockdowns.

Like the tanker spike, that isn't going to last forever, but the feeling is that it will last as long as finance ministers keep on pump priming like Keynesianism never went out of fashion.

There is also some interest in financing ports, which also booked a sharp initial fall before coming back strongly and are known to need a big cash burn on a monthly basis. Decisions will again be taken after a close assessment of their prospects.

One firm piece of advice is that 2020 is the worst possible year to build a baseline case. Borrowers need to show lenders what they hope to achieve from 2021 onwards. This is where decarbonisation comes in.

All shipping segments are seen as benefiting from the current low level of the order book, which was anyway being shaped by changing regulatory requirements, not least environmental requirements.

This stands to be a structural change, with the need for vessels to be dual fuel, or at least capable of ammonia retrofitting. This demand is seen as not correlated to the impact of the pandemic.

In short, then, the money is out there; the money is always out there. Whether or not you are going to get your hands on it depends, as ever, on what you're willing to pay. Whether the attached price tag is worth it can only be a company by company decision.

ANALYSIS

Dry bulk operator files for bankruptcy protection

UNITED Bulk Carriers International, a panamax-focused operator, has filed for bankruptcy protection in Italy.

The company, majority owned by Gian Cristoforo Savasta, filed for protection in the Court of Genoa on October 6 and has 120 days to submit a restructuring plan, according to official documents seen by Lloyd's List.

The plan will need to address how partial payments owed to creditors can be paid, with a decision to be made in the spring of 2021.

While the company, which also has real estate in its portfolio, reported revenue of €65m ($75m) in 2019, it had debts amounting to €20m, consisting of €14m for Italian banks and the rest for suppliers, against €9m worth of assets.

At the end of last year, it had almost €2m in cash and cash equivalents, according to its annual statement.

Brokers apparently reported the bankruptcy came to light after a long-term charter for Knut Oldendorff fell through.

A spokesman for Oldendorff Carriers declined to comment.

Other reports stated that creditor Conirma Marine had tried to seize a vessel.

The company, which has eight bulk carriers in its fleet, said weak freight rates at the start of the year, in line with seasonal patterns, were exacerbated by the coronavirus-led lockdowns that knocked economic and social activity. It also cited an increase in bunker costs.

Even as markets were improving in the third quarter thanks to higher grains shipments, it sought to map out a worst-case scenario from special advisers.

Calls to the listed telephone number for the company did not go through.

The company, in which Mr Savasta holds about 64% and Giuseppe de Andre holding the bulk of the rest, bought the United brand name in 2018. It should not be confused with United Bulk Carriers, which is a handysize operator that is part of the Hartmann Group, with offices in the US and Germany.

There has been a string of bankruptcies related to dry bulk shipping companies in Italy over the years.

RBD Armatori was forced to put its fleet up for sale by a court in late 2018, after declaring bankruptcy earlier that year, while Giuseppe Bottiglieri Shipping was taken over by private equity firm Bain Capital in early 2018 after a tussle with an 11th-hour rival bid from Maltese interests.

Seafarer rights project to target charterers

THE Sustainable Shipping Initiative has joined a project to develop a human rights code of conduct for charterers to tackle systemic challenges to seafarers' human rights.

Along with the Institute for Human Rights and Business, the project aims to increase transparency amid growing demand for supply chains to consider human rights.

The initiative comes as charterers have been criticised for including "no crew change" clauses in charterparties to dodge the added costs of repatriating seafarers, worsening the crew change crisis.

The International Maritime Employers' Council says such clauses force ships to choose between changing crews and getting work, and undermines industry efforts to help seafarers.

The Sustainable Shipping Initiative said its project would have charterers "play an active role in raising the industry's bar" through the code of conduct. It would demand transparency on labour and human rights risks through contractual terms and chartering provisions.

"The emerging practice of 'no crew change' clauses... is one we are aware of and will continue to follow developments on," the group told Lloyd's List.

It said the first phase would be mapping and consultation to look at charterers' approaches to human rights risk in supply chains, grievance mechanisms available for seafarers and the remedies offered, and approaches to labour and human rights across the industry.

The project includes China Navigation Co, the Forum for the Future charity, agricultural and shipping merchant the Louis Dreyfus Company, German bulker operator Oldendorff Carriers, sustainability vetting company RightShip, Australian mining company South32, and British bank Standard Chartered.

Sustainable Shipping Initiative executive director Andrew Stephens said the group sought to encourage "collective action and leadership by charterers to advocate for more robust human rights protection within the industry".

IHRB deputy chief executive Frances House said: "An industry-wide code of conduct affirming the human rights responsibilities of shipowners and operators will help to level the playing field and enable cargo owners and investors to make more informed choices around whom they want to do business with."

The China Navigation Company managing director James Woodrow said seafarers' essential work was too often "taken advantage of by unscrupulous organisations" that ignored international law and human rights.

RightShip general manager David Peel said it was unfortunate that it took a pandemic for seafarer welfare to come into focus. He linked exhausted seafarers' impaired focus and decision making to recent fires, groundings, capsizes and the sinking of the livestock carrier *Gulf Livestock 1* off Japan.

MARKETS

Loss-making Scorpio looks to winter rally for product tankers

SCORPIO Tankers, which owns and operates a fleet of 128 product tankers, reported its first quarterly loss in 12 months.

The performance came against the backdrop of refinery maintenance, economic volatility, US Gulf hurricanes and easing transport fuel inventories.

The shipowner reported a third quarter of the year net loss of $20.2m, as average fleet earnings dipped to $15,000 daily, compared with nearly $30,000 daily in the previous quarter.

Despite the coronavirus-led fall in the pace of oil demand recovery since October, company leaders told a conference call that the product tanker fleet would begin to benefit from a stronger winter market around the US Thanksgiving holiday on November 26.

Earnings for medium-range tankers, which comprise some 46% of the company's fleet, fell to levels that do not cover operating expenses over the third quarter of the year and have yet to recover, according to assessments from the London-based Baltic Exchange.

Rates so far have failed to reflect the usual seasonal lift usually seen in response to additional demand to ship gasoil and kerosene to US and Japanese markets over the winter.

Existing inventories built during the past six months have subdued demand, at the same time as volumes of clean products on tankers used for floating storage have unwound from the highs seen in May and June.

Scorpio chief executive Robert Bugbee said earnings for long range two product tankers which were averaging some $18,000 daily "could move in a second" to around $25,000 daily as soon as demand increased.

"It doesn't take that much," he said, citing profitable arbitrages for traders to ship naphtha from Europe to the Far East as boosting demand for larger product tankers this month.

The company did caution that the pandemic was causing volatile conditions, and that "the scale and duration of these circumstances is unknowable, but could have a material impact on our earnings, cashflow and financial condition for the remainder of 2020 and beyond".

Any estimate about this impact could not yet be made, Scorpio said.

It reported record profit of $143.9m for the three months to June 30 as spot rates for product tankers soared to records on key routes for medium range through to LR2 vessels.

Since then clean floating storage inventories have declined to 36.9m barrels in October, from 107.3m barrels in May, Scorpio told an investor call.

The company also made one of the largest fleet investments in scrubber technology in the product tanker sector. Some 86 had been installed as of September, with plans to delay a further 19 installations until next year, after profits from using cheaper high-sulphur marine fuel collapsed during 2020.

Scorpio, which has not reported an annual profit since at least 2015, reported net income of $170.4m for the first nine months of 2020.

It said earnings for the first six weeks of the final quarter of the year have improved from levels seen from July through to September.

The company's share price has been battered in the past two months, trading at five-year lows during October.

Euronav warns of challenging tanker market ahead

EURONAV, the crude oil tanker owner, anticipates a challenging winter season for the market after increasing its profits for the third straight quarter.

The New York-listed company said it generated a $531.4m net profit during the first nine months of 2020, up from a $41.9m net loss in the same period a year earlier.

Despite a positive third quarter of the year, where the net profits grew to $46.2m compared with a net loss of $22.9m in the same period in 2019, it expects the coming months for the sector will be unfavourable.

"A growing divide between rising short-term fleet supply and limited cargo availability, restricted by Organization of Petroleum Exporting Countries+ production cuts and a slower demand recovery for crude, has impacted the sector negatively and is likely to continue throughout the seasonal winter period," said chief executive Hugo De Stoop.

Euronav is in a strong position to navigate through this market and potentially create opportunities as it has more than $1bn in liquidity and low sectoral leverage, he added.

Deutsche Bank analysts said in a note on Thursday that Euronav's $151.8m third quarter earnings before interests, taxation, depreciation and amortisation were in line with the bank's expectations.

"Clearly, Euronav has plenty of cash and balance sheet capacity...a very advantageous position as crude tanker rates weaken. This creates opportunities for growth, in our view, which is likely to be the next leg of the story for Euronav shareholders," the analysts said in the note.

An oil price war in March that increased supply, followed by the coronavirus pandemic lockdowns that further dragged down prices meant that tanker demand benefited immensely, especially for storage plays with the oil market in contango, giving Euronav and some of its competitors record levels of quarterly profits in the first half this year.

However, because of supply restrictions agreed by the Opec and its partners, known as Opec+, production cuts from elsewhere and continuing global economic downturn, average tanker rates have plummeted during the past couple of months and floating storage economics are looking unlikely to help.

Higher earnings, especially from very large crude carriers, helped boost Euronav's profits between the third quarters of 2019 and 2020; average daily VLCC earnings in the spot markets grew to $42,000 from $25,250 and time charters rose from $33,000 to $48,750.

In the fourth quarter of 2020, by contrast, Euronav has 50% of its VLCC fleet spot fixed at $22,500 per day and 45% of its suezmax fleet fixed at $11,500 per day.

Euronav will continue its policy of returning 80% of quarterly net profits to shareholders, through a $0.09 per share dividend payment, totalling $18.5m paid out, and another $18.5m in share buybacks.

As of the beginning of October, the company had returned $200m to shareholders since late June, reflecting the record-high profits of the first two quarters of 2020.

"The strong year to date repurchases represent, in our view, a prudent allocation of capital given shares are well below net asset value, but must increasingly be balanced with the negative implications for liquidity of the share capital base," Deutsche Bank analysts said in their note.

Euronav reported that on November 4 it extended service contracts for its two jointly owned floating storage and offloading vessels for another 10 years until the summer and autumn of 2032 with the North Oil Company, operator of the Al Shaheen oil field controlled by Qatar Petroleum Oil & Gas Limited and Total E&P Golfe Limited.

The contract extension will lead to more than $645m in revenues over the decade for Euronav and its joint venture partner and fellow tanker owner International Seaways.

K Line reports weaker profits

KAWASAKI Kisen Kaisha, the Japanese shipping giant, expects the business environment to remain severe until April next year, while it believes that the global economy will gradually recover during the period.

Although the owner has returned to the black in the second quarter of the year ending October 31, it has seen its profits decline by 41% as compared to the corresponding period a year ago.

The group reported net income of ¥10.6bn ($101.6m) for the second quarter of 2020, reversing the first-quarter net loss of ¥1bn. Operating revenue for the three months declined ¥147.9bn from ¥152.2bn.

It has forecast a ¥20bn profit for 2020.

The company posted a loss of ¥9.2bn for the dry bulk segment for the quarter ending October 31, while its product logistics segment, which includes car carriers and containerships reported a ¥18.7bn profit.

"While market conditions of the capesize, panamax and smaller vessels saw recovery trends in the second quarter the result was a year-on-year decline in operating revenue and an ordinary loss because the weak market conditions in the first quarter by Covid-19 had impacted on the voyages completed in the second quarter," it said.

The owner expects market conditions to improve gradually, mainly for capesize vessels, as capacity supply-side pressure declines.

In containership business, ONE posted strong improvement in profitability as freight rate market conditions remained firm in addition to flexible vessel deployment in line with cargo volume and cost-saving initiatives, K Line said.

Despite a stable recovery in cargo demand in containership freight market, the company remains pessimistic about the segment due to seasonal factors.

The company said it continues to implement saving initiatives such as slow steaming, vessel allocation rationalisation and suspension of vessels in careful alignment with changing demand trends.

Navios Partners eyes dry bulk trade boost in 2021

NAVIOS Maritime Partners remained in the black in the third quarter and is eyeing an increase in dry bulk demand next year.

The New York Stock Exchange-listed partnership posted $7m of net income for the three months, compared with $16.9m in the year-earlier period.

Revenue rose to $64.5m, reflecting an expanded fleet which incurred higher operating expenses.

“Fiscal stimulus and other policy measures helped economies heal in the third quarter,” said chief executive Angeliki Frangou. “We believe that this healing process continues as we learn to live within the constraints of the pandemic and as new purchasing patterns emerge.”

The economic outlook for 2021 was “favourable,” with the dry bulk trade projected to increase by 3.9%, Ms Frangou said.

The third-quarter result included a book loss of $1.8m out of a total $11.7m loss expected to be taken on the sales of two ships that were agreed last month.

The sales, of the 11-year-old ultra-handymax bulker *Navios Soleil* and the 12-year-old container vessels *Esperanza N*, the smallest of the company’s fleet of 10 boxships, are expected to be completed in early 2021.

They followed the recent acquisition of two bulk carriers from parent Navios Maritime Holdings that owns 20.5% of the partnership, including the general partner interest.

The incoming vessels, that cost a combined $51m, were a 2014-built capesize and a panamax, also built in 2014.

IN OTHER NEWS

China's dominance in bulk trades being felt

CHINA’S appetite for bulk commodities, at a time when other countries of the world are experiencing a fall in trade volumes, is supporting the dry bulk market and shows its purchasing power.

“There is one nation at the centre of the universe [for the bulk shipping industry] and that country is China,” said BIMCO chief shipping analyst Peter Sand. “If you see the impact of China and its stocking up of basically every kind of commodity, except for coal, it is mind-blowing.

“And it is not only the volumes; it is also the distances. China is basically grabbing whatever it can from all over the world.”

Bursary fund set up to help redundant seafarers

MARITIME welfare charities in the UK have launched a bursary fund that will provide up to £500 ($650) for retraining for seafarers made redundant as a result of the pandemic.

The Maritime Charities Group, the Merchant Navy Welfare Board and Trinity House have joined forces with the Marine Society to find solutions to the “looming unemployment crisis” and the “inevitable impact on the health and welfare” on seafarers and their families.

“The cruise and ferry sectors have been hit particularly hard by the economic downturn caused by Covid-19,” said group chairman Graham Hockley. “We know from our trade union contacts that around 2,000 merchant seafarers are already facing redundancy and more are likely to follow.

French methane gas objections thwart $7bn US LNG contract

US EXPORTS of liquefied natural gas could be impeded by the decision of French power company Engie to end negotiations on a multibillion-dollar contract to import the fuel.

Engie said it halted talks regarding a potential long-term supply agreement with US LNG developer NextDecade after coming under pressure not to import LNG produced from shale gas.

NextDecade says it is developing “the largest LNG export solution linking Permian Basin and Eagle

Ford Shale natural gas to the global LNG market, creating value for producers, customers and stockholders".

Genco to sell three ageing supramaxes amid wider losses

DRY bulk vessel owner Genco Shipping & Trading is offloading three supramaxes as part of its fleet renewal amid wider losses.

The New York-listed company said that it has agreed to sell the 2007-built *Genco Normandy* for $5.85m, and the 2009-built *Genco Loire* and *Baltic Panther* for $7.65m and $7.51m respectively, through the first quarter of next year.

Also as part of the fleet renewal plan, Genco delivered the 2009-built *Baltic Wind*, 2010-built *Baltic Breeze*, *Genco Bay* and *Baltic Jaguar* to their new owners during the third quarter of 2020.

Inquiry into cause of Turkish shipyard blast

FIVE workers taken to hospital after an explosion on a product tanker undergoing maintenance at Turkey's Sefine Shipyard have been discharged.

Authorities are investigating what caused a small blast in a slop tank on the Marshall Islands-flagged, 109,637 dwt *Sri Asih* at about 1945 hrs on November 3.

A Sefine Shipyard spokesman said there was no work in or near the tank when the blast took place.

NYK sees full-year profit doubling on liner and energy business performance

LEADING Japanese shipping company NYK Line has raised its full-year forecast and predicts net profit to more than double.

Earnings for the fiscal year ending March 31, 2021 will be ¥35bn ($336m) as it makes progress in its efforts to rationalise its bulker operations, while remaining optimistic about prospects in the liner and energy transportation segments.

Reporting results for the second quarter of the year, NYK warned that while demand in the liner shipping business has remained firm recently, "future demand and spot freight rates on the major trades are expected to remain uncertain".

South Australia touts world's largest green ammonia export project

SOUTH Australia is pushing ahead with its efforts to develop port infrastructure to support a A$240m ($171.58m) project touted as being able to produce sufficient hydrogen to supply the world's largest ammonia plant.

The state's government is allocating A$37m from its next annual budget to upgrade the jetty of Port Bonython, which has been identified as an export hub for South Australia.

This infrastructure upgrade will support South Australia's ambition of emerging as a top exporter of green hydrogen, which will pave the way for in-state green ammonia production.

Wakashio owner appoints salvors for aft section

THE owner and manager of the grounded dry bulk carrier *Wakashio*, which came to grief off Mauritius in July, have appointed a Chinese salvage company to remove the remaining stern section of the hull.

Vessel owner Okiyo Maritime Corp and Nagashiki Shipping, which manages the vessel, said in a press release that a contract to remove the stern section of the hull that remained at the site has been awarded to China-based Lianyungang Dali Underwater Engineering Co Ltd.

Mauritian authorities had set a deadline of November for the dismantling and removal of the wrecked section of the capesize dry bulk carrier.

MSC boosts fleet with acquisitions

MEDITERRANEAN Shipping Co has begun a "buying spree" that has seen the world's second-largest container line spend $180m on secondhand tonnage, much of which it already has on charter.

Analysts at Alphaliner said the vessels, managed by Zeaborn Ship Management, include four 8,200 teu to 8,500 teu, 2006-built ships from Hyundai Samho Heavy Industries.

In separate deals, the company is understood to have bought the 2006-built 4,800 *teu Baltic* East from South Korea's Sinokor Maritime for $12m and the 2006-built 2,490 teu *Bomar Hermes* from Borealis Maritime for $7m.

Classified notices follow

HM GOVERNMENT OF GIBRALTAR

Official Notice

Applications are invited for appointment as Maritime Administrator with the Gibraltar Maritime Administration. Applicants must by virtue of their citizenship, be entitled to take up employment in Gibraltar. The successful applicant will lead and manage all aspects and functions of the Gibraltar Maritime Administration. The post holder will require sound analytical skills, mature judgement, the ability to effectively lead and direct staff as well as the capacity to carry a significant work load, achieve targets and promote the services offered by the Gibraltar Maritime Administration.

Applicants would need to be:

a) A valid Master Mariner Unlimited STCW II/2 with at least 5 years' sea service or
b) A Chief Engineer STCW III/2 certificate of competency (Unlimited), with at least 5 years' sea service, or
c) A Naval Architect accredited by a recognised society, or
a) A holder of a relevant maritime-related university degree and have properly trained and qualified as a ship safety inspector.

In addition to the above prerequisites, applicants must have completed at least 5 years' service in a senior position with an internationally recognised maritime safety organisation.

The post holder will be familiar with the workings of the EU, International Maritime Organisation and the International Labour Organisation, the Classifications Societies and all the responsibilities of a modern shipping register and must be familiar with the legislation aspect of merchant shipping.

The post holder will also be required to supervise all matters relating to EU legislation (including Conventions and Treaties), Port State Control, Flag State Control and Common Areas.

The appointment is on contract terms, initially for three years. Salary will be competitive and commensurate with proven experience and relevant training. Further particulars may be obtained from the Ministry of Business, Tourism, Transport and the Port via email on mbtt@gibraltar.gov.gi.

Application forms may be obtained from the Human Resources Department, 82-86 Harbour's Walk, New Harbours, Rosia Road, Gibraltar, (Tel No. +350 200 71911, email: humanresources.recruitment@gibraltar.gov.gi and from the Gibraltar Maritime Administration web site at www.gibraltarship.com.

These should be returned to the Human Resources Department via email together with a brief career resume to arrive not later than **Thursday 19th November 2020**.

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

MAS 1 (IMO:7638105), a general cargo ship, has berthed in afloat condition at the pier no.5 of Marport Port Facility located in administrative field of Harbour Master's Office of Ambarli. It is determined that there is no crew on-board, the vessel is inactive and abandoned, all safety certificates are expired and no watchkeeping on-board. Therefore the vessel affects navigational safety and causes the risk to life, property and environment.

In this regard, kindly be informed that the determined deficiencies have to be rectified and our Office has to be informed accordingly within 20 working days from the date of this announcement.

Otherwise, all necessary actions will be taken and applied as per revised article 7 of Numbered 618 Harbours Act. Noticed to all bodies.

Contact: Ambarli Port Authority, Mr Engin Erat, e-mail: engin.erat@uab.gov.tr, phone:+905055118696."

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

M/V DEDE (IMO: 7827354), A General Cargo ship which flew the Togolese flag; has been sunk at the breakwater of Chief Engineering of Submarine Dredging at the administrative area of Harbour Master Office of Tuzla/İstanbul since 27.02.2020.

Our Office is required a written application for removing the mentioned vessel which has been effecting high risk due to semi-sunk position in heavy traffic zone and is to be caused marine pollution to the environment in the area.

In this regard, kindly be informed that the determined deficiencies have to be rectified and our Office has to be informed accordingly within 20 working days from the date of this announcement. Otherwise, all necessary actions will be taken and applied as per the revised article 7 of Numbered 618 Harbours Act. Noticed to all bodies.

Contact: Tuzla Port Authority, Ms F.Betul Tekin, e-mail: fbetul.tekin@uab.gov.tr, phone:+905346349665."