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Lloyd's List
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Opec deal signals tougher start to 2021 for tanker owners

THERE IS LIKELY to be little respite for tanker owners in the first quarter of next year after a decision by oil producers to supply less crude to the market in January than previously agreed.

The Organisation of the Petroleum Exporting Countries plus Russia will add 500,000 barrels per day to production targets from next month, a quarter of the 2m bpd first outlined in a deal formed last April.

The volumes equate to just one additional aframax tanker loading daily and will do little to boost demand for the global crude fleet or lift rates.

Opec plus its allies agreed to the more gradual return to higher production after protracted debate at meetings this week.

The cartel cut 9.7m bpd from output from April to arrest freefalling oil prices after the pandemic demand shock.

This agreement brings production cuts down to 7.2m bpd, from 7.7m bpd.

About 50m bpd of the 100m bpd crude market was shipped by sea in 2019. Lockdown and travel restrictions across Europe and north American as governments deal with the pandemic's second wave have again dented demand for crude and transport fuels cutting cargoes, especially from the Middle East Gulf.

"The optimism of tanker owners is draining away as rates struggle for upward moment amid tanker demand remaining significantly below

one year and a significant over-supply of tonnage," said Alphatanker in a weekly report.

Exports from Opec countries in the Middle East Gulf are indicative of freefalling demand this year.

Preliminary shipments for November were at 13.3m bpd, the lowest for 2020, though this figure might exclude loadings from the five days of the month.

November volumes are mirroring October exports, which were 19.6% lower than the prior-year period, at 15.6m bpd, data from Lloyd's List Intelligence shows. Some 148 fewer tankers loaded in the month than October 2019, according to data.

Opec said it will hold monthly meetings to reassess market conditions, to see whether further "production adjustments" are needed. However, no more than 500,000 bpd will be returned to the market at any one time, the statement said.

Brent crude rallied on news of the agreement, trading at nearly $50 per barrel, also returning the futures market into backwardation.

That means the front-month price is higher than the later months, a reversal of the steep contango seen six months ago.

The anticipated seasonal boost to tanker markets over the fourth quarter has failed to materialise, as refineries keep throughput at lower levels and inventories draw.

That has curtailed additional production of gasoil and kerosene for winter heating in Asia and North America.

Time charter equivalent earnings on the benchmark very large crude carrier route to China from the Middle East Gulf averaged $7,109 per day in November, according to the London-based Baltic Exchange.

That is less than the $9,000 daily needed to cover operating expenses and compares to $9,974 per day in the prior month and the record of $176,000 set in April.

That rate reflected record shipments from Saudi Arabia just before it ended an oil price war with Russia, as the pandemic slashed demand by one third.

WHAT TO WATCH

RightShip's new chief executive sets out his data-driven agenda

DATA was declared the oil of the 21st century several years ago now, and those with sufficient foresight have been eagerly eying the digital exhaust from an increasingly wired maritime economy ever since.

But the slow march to data standardisation, ownership anxieties and healthy dose of scepticism when it came to understanding early incarnations of impenetrable algorithms, all acted to moderate the initial digital goldrush. What followed was a more measured approach in which maritime data and analytics was fused with market context and collaboration was key.

Such lofty thoughts would not generally be considered a germane opening gambit to an interview with Steen Brodsgaard Lund, the new chief executive of RightShip, but then his company is not what it used to be and the story of its evolution as an organisation is intrinsically tied to the wider development of data transparency and insight in shipping.

Established by dry cargo supergroup BHP, Rio Tinto and Cargill nearly two decades ago, RightShip now describes itself as the world's biggest third-party maritime due diligence organisation, providing more than 3,000 customers with expertise in global safety, sustainability and social responsibility practices.

But it was founded initially with a remit to improve dry bulk safety and quality standards, along with transparency for charterers who were understandably keen to benchmark the quality of the vessels they were hiring.

RightShip will start 2021 with a new safety rating system in place and a new chief executive at the helm. Both will be subject of intense scrutiny from an industry that has struggled with

elements of RightShip's development in recent years.

"What has happened, has happened," Mr Lund told Lloyd's list on his third day in the job. "But I'm looking at a bright future joining RightShip, where I am very confident that what we have ready to go is going to service the industry well."

The company's new Safety Score — effectively a safety rating system for vessels — was finally launched in beta mode last week and will be ready for a full launch in January. The original launch scheduled back in September was delayed to account for "feedback" from shipowners and operators who had questioned issues of data quality and how the system would resolve issues.

A successful launch is needed to draw a line under earlier failures of its Qi system that provoked a vociferous backlash from certain quarters of the industry that has made for a difficult three years for Mr Lund's predecessor, Martin Crawford Brunt.

Under Qi, shipowners complained that small incidents had a big impact on a ship's rating and that it was difficult for disputed PSC issues and safety incidents to be corrected in the system's complex algorithms that were not easily explained to a sceptical industry. Ultimately transparency and trust were the issues that needed addressing.

The details of the data difficulties and challenges to the algorithms are largely water under the bridge now, thanks in large part to a difficult three years' work from Mr Crawford Brunt, who had inherited myriad issues that required careful unpicking and relationships that needed attention.

But what has emerged is a far more collaborative RightShip that is keen to push the partnership model and ensure transparency at every stage. That is important because it now has a unique opportunity to leverage its position as a valuable hub of industry data to create services and products well beyond its original scope of operations.

Announcing Mr Lund's appointment, company chairman Rashpal Bhatti explained that his experience and vision "match perfectly with RightShip's ambitions to build partnerships with our customers as we grow an increasingly digital market presence". That was a telling mission statement from Rightship's board.

Broader client base

According to Mr Lund, RightShip's mission remains to improve the safety and environmental sustainability of the maritime industry. But there are also early indications of an expanding digital vision to sit alongside its emerging position as an ESG benchmarker.

"The future will bring some more services and more products and some different approaches from our side, that hopefully will make us more relevant to a broader client base," said Mr Lund.

"I'm looking forward to really engaging with our customers, but I also think that we will take a look at what we do and what we have in our arsenal? We have insights that can be made available in different packaging to others in the industry that we might have not been interacting as much with in the past"

He concedes that RightShip has "spent a lot of time as an organisation in our own engine room" and as result has not been as visible in the market as many would have like. But having resolved previous issues, and now confident in the core business of its safety vetting and assessments, now is the time to look at expansion.

"I think it's fair to see that there are other entities in the maritime world which could also benefit from some of the insights we generate by our data insights," he said. "For instance, sustainability, where you could imagine ports and terminals could take somewhat the same approach as floating asset owners and operators take in terms of their emissions footprint, that is equally important to the land-based facilities at the ports that the ships call at.

"And I think we are we are well positioned to take that discussion with those stakeholders."

Mr Lund has over 30 years' experience in the maritime industry. He spent 21 years with AP Moller-Maersk, making him one of the more prominent members of Danish managers that now dominate a stratum of the industry's boardrooms, earning themselves the affectionate nickname of Maersk Mafia.

Stints at Germanischer Lloyd, Radio Holland and most recently at Executive Ship Management, together with his prominent leadership on digitalisation issues within Singapore Shipping Association, where he was chairman of the Digital Transformation Committee, fill out a CV tailor-made for such a multi-faceted role.

"The time I have spent in shipowning, shipmanagement, classification and nav/com

services has had the safety of vessels and crew as a common theme," he said. "In recent years, emphasis has increasingly grown on measuring and mitigating emissions and deploying digital solutions to support and drive the core business. Joining RightShip feels like coming home."

OPINION

Do box shipping's safety standards stack up?

THE loss of containers at sea is never a welcome event.

While the full circumstances of the *ONE Apus* (IMO9806079) incident will not come out until the ship docks in Japan next week and an investigation is undertaken, some things are already known.

Images taken from the bridge and seen by Lloyd's List indicate a devastating collapse of multiple stacks on the ship's deck. One can only imagine what the ship, a one-year-old 14,000 teu vessel, and its crew went through for that amount of damage to be done.

The ship's rerouting now means that its entire cargo is disrupted and 14,000 teu of goods destined for Long Beach will arrive late. Those lost overboard will not arrive at all. The insurance claims will likely run to tens of millions of dollars.

There are also possible environmental consequences.

Up to 40 of the lost or damaged containers are thought to have contained dangerous goods. While most sink to the depths of the Pacific Ocean, there is the risk that some will find their way to more environmentally sensitive areas before disgorging their content.

There is even a risk to recreational sailors, whose glass fibre boats are no match for the sharp steel of a semi-submerged container.

The loss of containers at sea has been decreasing over recent years.

Figures from the World Shipping Council, provided by its container line members, indicate that on average there were just 779 boxes a year lost overboard in the three years to 2020. That was well down on the 2,683 per year in the 2011–13 period.

The industry can be applauded for this improvement, but *ONE Apus* casualty indicates that there is still more to be done.

One area of concern is one that is possibly out of anyone's hands. Climate change is leading to increasingly violent storms, and while weather routing software can do so much, explosive cyclogenesis can bring about weather bombs strong enough to throw a large containership around like a bath toy, with little to predict its presence.

While ships can and do survive these conditions, the weak point is the stacking of containers seven or eight rows high above the deck level.

The introduction of compulsory container weighing has done much to prevent collapses from overweight containers sitting at the top of stacks. Nevertheless, the forces generated by even a low-weight container sitting that high in a stack during a violent rolling or whipping action are high.

All that is holding the stack in place are twist locks and lashings. If these are in anything less than perfect condition, there is a risk of failure.

Moreover, they must have been secured properly in the first place. While the master and crew of the ship have the final sign-off, lashings are usually secured by stevedoring companies in port.

As far back as 2005, the Maritime Research Institute Netherlands launched its Lashing@Sea project to investigate the problem of lost boxes.

But speaking in a webinar earlier this year, TT Club risk management director Peregrine Storrs Fox said it was disappointing that it was "a shame" that the report's findings had only been partially followed through and that there were a number of outstanding recommendations.

One of the ironies in this incident is that Ocean Network Express, the charterer of the vessel in question, has a strong culture of safety.

Jeremy Nixon, its chief executive, is a former seafarer who will understand the risks of putting to sea, and the company runs regular safety and quality campaigns internally. One item in last year's campaign included heavy weather navigation and the importance of lashing checks.

But while individual companies may do their best, the complexities of the containerised supply chain mean that no man is an island.

Safety is an industry-wide affair. Box shipping will need to take a deep look at itself to ensure that it continues to improve its record and prevents similar cases happening again.

ANALYSIS

Economic outlook: Gravity of global economy is rapidly moving east

BEYOND its short-term impact on output, the coronavirus pandemic is expected to mean a slowdown of productivity growth as did previous epidemics, such as SARS, MERS, Ebola and Zika, all affecting emerging markets more than the developed world.

Prior to the pandemic, many countries were already facing high levels of debt — and this has certainly got worse now — which in turn means that necessary investments will be put on hold.

This gives room for world leaders to make a difference and act to the benefit of their own people – but also to continue the path towards globalisation, which will ultimately increase total world economic growth.

On this theme, some 15 Asia–Pacific countries have signed a free trade agreement, known as the Regional Comprehensive Economic Partnership. The deal, which took years to negotiate is the first to include China, Japan and South Korea.

Australia, New Zealand and the ASEAN countries (Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam) are also signatories.

Analysts expect shipping and ports in Asia will benefit from the agreement as it will spur regional trade in the longer term and reduce risks associated with protectionism elsewhere in the world.

Chinese investment bank CICC said in a research report that RCEP will "effectively" increase trading activities between the member countries and reduce the region's reliance on the US.

Shanghai-based SWS Securities says the implementation of the agreement to reduce tariffs will be crucial but expects container shipping lines, especially those that specialise in intra-Asia trade, to benefit from RCEP.

Dry bulk shipping companies may also enjoy an uplift if the multilateral trade deal can help ease the current tensions between China and Australia.

RCEP covers nearly a third of the global economy but, given the pace of the growth in these countries compared with the rest of the world, it will cover half of global GDP within 10 years.

This is the first real global treaty that does not include the EU or US. The economic gravity in the world is moving east and many in the US and in Europe may underestimate the speed of this movement.

The health crisis has underpinned this development with China being the only large economy seeing positive growth over the course of 2020.

The signed treaty reflects the importance of trading partners for China. The ASEAN countries have passed the EU as the largest trading partner — and given the One Belt, One Road initiative from China, this development is set to continue.

According to the International Monetary Fund's latest forecast, China is the only major economy expected to record GDP growth in 2020, but many other countries and regions will see a significant bounce back in 2021.

This is based on the expectation that the pandemic will be brought under control and economies return to something like normal. The news of three

potential vaccines being ready during the coming months underscores this line of thinking. Looking at the equity markets, stock exchanges all around the world are counting on a broad recovery in the world economy in 2021.

Trade is expected to bounce back to the 2019 level in 2021, because of the diversity of the commodities that are transported. Even though consumption of some commodities and products has come down this year, others have risen during the pandemic.

The pandemic has seriously affected global trade and from the start the container sector was especially impacted, but it has moved slightly better since then.

Container spot freight rates from Asia to northern Europe broke the $2,000 per teu level for the first time in a decade after rising by more than a quarter last week.

The Shanghai Containerised Freight Index reported rates of $2,091 per teu on the Asia–northern Europe trade. The last time rates were this high was during the "dead cat bounce" that followed the global financial crisis, when rates topped £2,100 per teu in May 2010.

This situation also highlights the continuing trade imbalance between Asia and the West since the start of the pandemic. For example, for every three and a half containers being imported into Los Angeles from overseas last month, only one container is leaving filled with US goods.

This is partly due to carriers prioritising the fast return of more containers to export markets in Asia, to capitalise on the strong headhaul freight rates, rather than sending out export containers.

Container availability in China is at a record low and the bottlenecks this creates in the containerised freight supply chain could mean that surges in spot freight rates on some trade lanes have further to run.

In the first nine months of 2020, container volumes with or within Europe contracted by 5.6% to 39.7m teu according to Container Trade Statistics. Exports from Europe fell by 5%.

Of all routes, Far East exports have been the least affected with a drop of 1%. The other major routes lost between 4.5% and 7.5%.

Nordic hull: Secrets of Scandinavian success

BETTER pricing discipline and access to shipowner-controlled mutual capital without the demand for profit maximisation are key reasons why the Nordic hull market has overtaken Lloyd's as the world's largest, according to the chief underwriting officer of its major player.

Gard's Bjornar Andresen also highlighted what he considers to be superior client service as another competitive advantage.

Statistics presented at this year's International Union of Marine Insurance conference, a virtual event, ranked the Nordic market as clearly number one by premium volume of $8.8bn, with Lloyd's relegated to third slot on $7bn behind Singapore on $8.6bn. London is still larger overall as a centre, once the company market is factored in.

Reporting the development, Lloyd's List claimed that this probably the first time Lloyd's had not been dominant since its inception as a marine insurer in 1686.

This, Mr Andresen said, is not correct. The Nordic hull market — also known as the Cefor market, after the name of the Scandinavian marine insurance trade association — was briefly larger than Lloyd's for two or three years in the 2000s, prior to the global financial crisis.

This was a period when shipping was rapidly expanding, with lots of new tonnage entering the market. Scandinavian insurers, including several newcomers, were keen to get a slice of the pie, although not all of them have stayed the course.

After 2009, new capacity worldwide kicked in, including at Lloyd's and the London company market, with the Solvency II Directive looking on marine insurance favourably for diversification purposes.

The current positioning is the net result of the actions of many separate rival companies, he stressed, and cannot be attributed to Nordic companies somehow 'doing the right thing' while Lloyd's is getting it wrong.

The Lloyd's Decile 10 programme, which has effectively strong-armed out numerous underperforming marine syndicates, has undoubtedly been part of the picture

But a key difference, Mr Andresen believes, is the Nordic markets ability to price correctly and differentiate between marine accounts, at a time Lloyd's insurers have been too concerned with market share.

"Some of the Lloyd's companies are doing it very well and will be there forever. Others have gone for volume in a period when you have had excess capital.

"It's not about who is doing right or wrong in Lloyd's or in the Nordic countries. It's about what individual companies behind these umbrellas are doing and how they are managing the markets."

Another big differentiator has been investment in expertise, with Gard recruiting 60 underwriters and 300 claims handlers, able to utilise data from a large portfolio build up over a long period.

Because there is less emphasis on maintaining market share, Gard will not even look at business unless it is convinced it is a viable proposition.

"We never get it right, but at least we believe in the price. If in a soft market, we don't get a price we can see we can build the future on, we abstain from quoting. Once you believe in something and you see you are getting the right price for the right risk, then you write it.

"I wouldn't say we are better than others. I would say we are more disciplined and have resources so we can see where we do a good job."

Nordic insurers generally invest more in claims people in-house, which often means they can come out with lower costs for the same jobs.

The good news — at least for those of us sitting in London — is that Mr Andresen believes that Lloyd's will be back.

While margins in marine hull are famously scanty, they will continue to attract new capital when they are positive.

"You have the world's best centre of marine insurance, and you do things better than us in some areas. It's complementary, and it's important for clients to have alternatives."

Another distinction is the ties that the two largest Nordic marine insurers have to mutuality. Gard Marine & Energy, with a local hull market share of 35%, is a commercial operation owned by the P&I club of the same name, with the intent of subsidising mutual members. The second-largest, Norwegian Hull Club, is a mutual proper.

"[Gard Marine & Energy is] supposed to earn money. You can't mix the two, you have to run the marine and energy at a profit all the time, otherwise the shipowners won't let you run the business.

"The advantage of that ownership is that you can apply service levels from P&I, and capital is more long term."

To use the jargon of economic textbooks, Gard Marine & Energy is profit satisficing rather than profit maximising. So long as profits are deemed adequate by the board, it doesn't have to chase every last dollar.

Hence there was understanding when a large claim made 2018 the only loss-making year of the past decade.

"As long as we have an okay return on capital over time, with exceptions due to volatility rather than bad underwriting, that's fine. The capital we are writing on is not in competition with other lines of business."

However, he rejects the jocular suggestion that this could be example of the stereotypically Scandinavian relaxed approach.

"I wouldn't call it laid back, quite the contrary," he said. "You have to survive in a very tough business environment. It's not easy. I would rather say it makes you maximise efforts to do a good job for clients, so they can see you are playing an important role."

Finally, another advantage, at least in times of a strong dollar, is a cost base dominated in Norwegian krone, although that is partially eroded by having around 200 employees outside Norway.

MARKETS

French diesel imports plunge to 2020 lows as lockdown again curbs demand

SEABORNE flows of transport fuels to France in November are providing fresh insight into the size and scale of the demand downturn for refined products in Europe, as the continent battles a second wave of the coronavirus.

Imports of diesel, jet fuel, gasoil and gasoline or blending components fell to 300,000 barrels per day last month, according to data compiled by analytics firm Vortexa.

That surpassed a multi-year low of 340,000 bpd seen in April, the company said in a weekly market report.

The national lockdown imposed on France in November most affected diesel and gasoil imports, Vortexa data shows, which fell to 250,000 bpd.

"Holding one of the highest shares of diesel use in its passenger car fleet, France is a key importer for the global diesel market and so it comes with little surprise that diesel incurred the biggest brunt of France's recent national lockdown," the report said.

French refineries do not produce enough diesel to meet demand, and need to import middle distillates, including jet fuel.

The country exports gasoline because refineries produce a surplus. With travel restrictions throughout France in November, exports of the transport fuel and its blending components surged to 118,000 bpd.

That was the most in Vortexa records going back to 2018.

Jet fuel imports also plunged.

"The French port of Le Havre serves as a major pricing and storage hub for the northwest European jet fuel mark, given its pipeline connectivity to inland consumers," said Vortexa.

"But the port was also seen exporting around 22,000 bpd of jet fuel to destinations such as the UK, Ireland and Sweden in November."

Global demand for gasoline was 20% lower in September than the same period a year earlier, according to data compiled from the Joint Organisations Data Initiative.

Diesel and gasoil demand dropped 22.5%, while jet fuel plunged 54% in September, the latest month for which statistics are available.

Since September, Europe has been gripped by further travel restrictions and immigration quarantines, suggesting even further drops in the final quarter of 2020.

Vortexa noted that three cargoes of jet fuel discharged at French ports during November, with two coming from the Middle East countries of Kuwait and Saudi Arabia.

The downturn in jet fuel demand has curbed a significant east-to-west market for product tankers, which typically ship the middle distillates to European destinations, including the Amsterdam–Rotterdam–Antwerp hub and Le Havre.

"Persistently weak airline passenger demand into the wider northwest Europe means France's jet fuel imports are unlikely to swing into recovery in December," it said.

"However increased consumption of winter heating fuels may continue to provide some small pockets of demand for kerosene in the coming weeks."

IN OTHER NEWS

UK P&I Club issues crew change rules guide

THE UK P&I Club has issued a 130-page manual on crew change restrictions for ports around the world.

The club claims the Global Crew Change Advice guide, put together by its 200 global correspondents, is the most exhaustive of its kind and will help members navigate the thorny mix of rules to help plan crew changes.

It contains details for each country about whether crew changes are allowed, any

restrictions in place, rules for sick and injured crew and restrictions on disembarkation.

DSME seals VLCC trio from Adnoc
DAEWOO Shipbuilding & Marine Engineering has won orders to build three very large crude carriers for Abu Dhabi National Oil Co.

The vessels, worth Won282bn ($255m) in total, are scheduled for delivery in early 2023, the South Korean builder said in a release.

The deal also includes an option for three additional vessels.

Glencore aims to cut emissions through coal assets depletion
GLENCORE says it expects to reduce its coal business "over time" and to cut emissions by 40% by 2035.

This will mainly happen through coal asset depletion, it said, as 95% of its scope 3 emissions are related to coal.

It expects to produce 109m tonnes this year, down from 140m tonnes in previous years, because of coronavirus-related disruptions in South Africa and Colombia.

Shipping pledges to cut plastic waste
THE UK Chamber of Shipping has released a charter for companies to reduce their use of polluting single-use plastics to cut ocean waste.

It said 29 companies have so far agreed to find ways to replace nonessential single-use plastics before the end of 2021. It also released advice for companies looking to help.

There was thought to be 150m tonnes of plastic in the world's oceans, killing an estimated 1m birds and more than 100,000 sea mammals a year.

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**

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NATIONAL AND INTERNATIONAL CALL FOR

TENDER N°. 01 /HYPROC S.C/PMD/2020

SALE OF ONE LNG VESSEL

HYPROC SHIPPING COMPANY SPA, located at ZHUN/USTO, Rond point cité Djamel, BP 7200 Es Seddikia 31025 Oran, Algeria, is seeking through this National and International call for tender, purchasers for is briefly described here below:

Designation		VESSEL CHARACTERISTICS
Name of the vessel		RAMDANE ABANE
Type		LNG Carrier
IMO No		7411961
Year Built		July 1981
Shipyard		Chantiers de l'Atlantique, Saint Nazaire (France)
Gross Tonnage	(tx)	81 265
Net Tonnage	(tx)	29 615
Capacity	{m3)	126 190
Deadweight	{tons)	83 228
Propulsion		Turbine STAL LAVAL 34 000 HP
LOA/ Bearn/ Draft	{M)	274, 422 x 42, 0 x 11, 250
Speed	{kn)	16, 5
Vessel Classification Society		Bureau Veritas
Class Notation		I, HULL, MACH, Liquified gas carrier, Unrestricted navigation, AUT-IMS, MON-SHAFT

Interested Bidders are invited to get a copy of the tender documents from the following address:

HYPROC SHIPPING COMPANY

Cellule Centrale des Marchés

ZHUN/USTO, Rond point cité Djamel, BP 7200 Es Seddikia 31025 Oran, Algeria
TEL: +213 41 42 62 62/63 63

FAX: +213 41 42 32 75

E-mail: ccme@hyproc.dz

Tender documents can either be handed out by bidders themselves or mailed to them.

Vessel was operating in worldwide waters. Vessel will be on Sale in accordance with the following condition: «AS IS, WHERE IS ».

Delivery of the vessel will take place at the mooring pier, at Arzew Port, in Algeria.

The tender process will consist of ONE (01) step. The interested Bidders will be requested to submit their technical and price offers in separate envelopes in accordance with the general terms and conditions of the tendering procedure.

The technical proposal should include all the documents required in the tendering procedure, but no reference whatsoever to price, otherwise the Bidder's proposal will be rejected.

After the evaluation of the technical offer, if found compliant with the said requirements, the corresponding price offer will be opened and evaluated.

Before submitting the offer, Bidders can at their convenience, carry out, together with an Owner's representative, a visit on board of the vessel.

Owner will ease up and facilitate access to the vessel to all potential buyer who wish to do so, after signing the **Letter of interest (see appendix 1)** and who have dully signed the **letter of indemnity (see appendix 2).**

A complete day will be dedicated for this visit.

Proposals have to be in a double sealed envelope. In addition to the above mentioned address, the external envelope would have to be anonymous and contain only the following indications:

NATIONAL AND INTERNATIONAL CALL FOR TENDER
N°/HYPROC S.C/PMD/2020

TECHNICAL PROPOSAL

DO NOT OPEN

The tender closing date of the call will be on January 18th, 2021 at 9:30am local time, any proposals received after this date and time will be rejected.

The only date of reception of proposals to be considered is the one with the official seal set by Hyproc's Mail office (BOG) located at the head office.

After evaluation of technical offers by Hyproc's Tender opening and evaluation committee, only Bidders whose technical proposals are fully compliant with the tendering procedure will see their financial offers opened and evaluated by the Hyproc's Tender committee.

The financial proposal should contain the complete specified list of documents requested in the tendering procedure.

All remitted proposals will be recorded Hyproc's Main Office (BOG), opened in a none public seance and examined with the presence of a court bailiff.

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Fax : 213.41.82.18.18 Télex : 21824 / 21826 / 21827 / 21828
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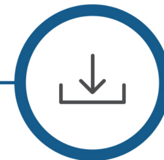

Download the evidence

Downloadable reports ensure you have the necessary documentation to prove compliance, including specific end-to-end transhipment reports and more.

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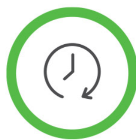

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