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Lloyd's List
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Over 60 bulkers now caught in China–Australia coal standoff

DOZENS OF BULKERS remain stranded in China's anchorages with Australian coal because of the political spat between the two countries that has hit trade flows, according to Lloyd's List Intelligence data.

Of the 61 vessels affected, 16 have been stuck since October, while 13 bulkers remain idled since June, and the same number since September, the data shows. Three have been marooned since May last year, while the rest have been stationed since July, August and most recently November.

The majority, which will be carrying coking coal used in steel making, left Hay Point and Abbot Point in Queensland, with eight having departed from Gladstone, also in Queensland. A further nine vessels were from Newcastle port in New South Wales carrying steam or thermal coal used in electricity production.

Vessels have been stranded after tensions rose between Beijing and Canberra following calls by the Australian government for an international investigation into the origins of the coronavirus and after Australia refused China's Huawei from setting up a 5G network.

China responded by banning certain products from its trading partner such as seafood, wine, barley, beef and coal.

Given the standoff, a few ships look to be diverting.

Taho American (IMO: 9846055) has been in Bayuquan anchorage since October 26, having left Hay Point in early October, but it looks to be heading to Newcastle and is expected at the port in early February, Lloyd's List Intelligence's vessel-tracking data shows. It has a draught of 14.5 metres.

Knightship (IMO: 9507893) was sitting in Chinese anchorages since June 23. It moved to South Korean anchorage a week ago, and is back in Chinese waters with a draught of 18.2 metres, the data shows.

Topas (IMO: 9474632) called at a South Korean port in December after spending time in Chinese anchorages since June, it shows, while *MBA Giovanni* (IMO: 9568598) spent seven hours in South Korea after leaving Gladstone on June 12. The 93,361 dwt vessel has been in Huanghua anchorage since June 28.

Rui Ning 22 (IMO: 9619646), meanwhile, went to Indonesia for a two-day stop, reportedly to change crew, brokers said. The China-flagged vessel, which is showing Huanghua as its destination, had been in Chinese waters since September 21.

A Singapore-based broker said he was trying to get alternative buyers for the stranded shipments or divert them to "ports from where the cargoes can be easily sold to other countries". He could identify at least two ships as having been redirected, one to Singapore, and the other to India.

"I feel that this ban would go on for at least the next six months," the broker said, adding that he does not know of any ship currently loading coal in Australia for transport to China. "The nature of the ban is very opaque, and despite the winter demands, China has not been approving coal from Australia."

At least 23 of the total number of stranded vessels are showing "unknown" destinations, according to Lloyd's List Intelligence, as brokers, traders and cargo owners try to work around the issues.

Maritime Strategies International also said that China's ban on Australian coal may continue for "some time longer".

The London-based consultancy said in a note that the ban "was acutely affecting the patterns of trade in the Pacific" with China buying more from Mongolia (via land, not sea), and Indonesia, benefiting the smaller-sized bulker segments, to plug the shortfall.

The effects have been a near 23% drop in capesize shipments from Australia, partly offset by an increase to India, while panamax shipments have also decreased, although less dramatically, it said.

Shipping association BIMCO has seen a rapid rise in exports from Indonesia to China, at 15.5m tonnes in December, up from 5.1m tonnes in November. China imported 242.5m tonnes of coal in 2020.

Peter Sand, its chief shipping analyst, said the costs of the stranded vessels would be borne by the cargo owner, be they utilities or traders, if fixed on a voyage basis. If on a time-charter basis, owners would be paid a demurrage rate, about 10%–15% lower due to not using much fuel while at anchor.

However, owners do have to be aware that before continuing the journey, underwater hull cleaning needs to be carried out, he said.

WHAT TO WATCH

Cyprus offers tonnage tax cuts for greener vessels

CYPRUS is offering shipowners tonnage tax reductions of up to 30% under one of the first 'green' incentives programmes offered by a leading ship registry.

"We are passionate about sustainable shipping," said the shipping deputy minister Vassilios Demetriades. "Flag states are well-positioned to support shipowners making sustainable shipping choices."

He said "striking the right" balance between the industry's green transformation and upholding competitiveness was challenging. But he believed that Cyprus had come up with a system to reward those vessels minimising environmental impact and providing incentives for owners to go beyond just meeting new regulatory requirements.

The first incentives will relate to fiscal 2021, which means that successful applicants will receive their reductions for qualifying vessels next year.

The programme was formally adopted by the country's Council of Ministers last week.

The headline 30% tax cut will be available for vessels using alternative fuels, achieving reductions in

carbon dioxide emissions of at least 30% compared with similar ships burning fossil fuels.

Cyprus-flagged tonnage reducing emissions by at least 20% through alternative fuels will qualify for rebates of 15%.

Biofuels, methanol, hydrogen and electric power were all mentioned as qualifying if the level of emission reductions can be substantiated, but liquefied natural gas was explicitly ruled out.

Senior marine surveyor Ioannis Efstratiou said that "for the time being" only a few ships are likely to be eligible for that particular incentive. "But we are optimistic that from year to year more will apply."

He also said that vessels using LNG as a fuel may still be eligible for reward under the separate operational incentive criterion if they could demonstrate the required amount of reduction in fuel consumption.

Tonnage tax rebates ranging from 5% to 25% will be on offer to more energy-efficient vessels, with lower than mandated EEDIs.

Older ships voluntarily complying with EEDI standards will also be eligible for incentives.

Rebates ranging from 10%-20% of annual tax are also being offered for vessels reducing their total fuel oil consumption compared with the immediately prior reporting period under the International Maritime Organization data collection system.

Officials project that initially between one fifth and one quarter of the Cyprus-flagged fleet may be eligible for one or other of the incentives.

"The idea is not to provide an incentive just to increase or maintain our competitiveness [as a ship registry] but to demonstrate support for the shipping community on its path to decarbonisation," said Mr Demetriades. "The green incentives programme is here to stay."

In future, the qualifying criteria "might be adjusted as the EU or global regulatory framework moves".

The minister underlined that the tax incentives are for owners who "do extra" rather than simply comply with regulatory standards.

With a fleet of more than 1,000 oceangoing vessels of more than 24m gt, Cyprus is on the verge of the top 10 flags in terms of tonnage.

Singapore plans to vaccinate 10,000 maritime workers this month

SINGAPORE is taking the lead to vaccinate front-line maritime personnel, announcing a plan to offer coronavirus vaccinations to more than 10,000 workers by the end of January.

The priority vaccination exercise is part of the national Covid-19 vaccination strategy to protect front-line personnel, who go on board vessels at the port and amid the coronavirus pandemic, come in contact with people from outside the country. Singapore is among 45 countries to have recognised seafarers as key workers.

Singapore reported an outbreak of the coronavirus on a bunker tanker working in the port earlier this month.

Maritime and Port Authority of Singapore chief executive Quah Ley Hoon highlighted the key role of front-line maritime personnel in the transportation of daily necessities, including food, medical supplies and consumer goods.

"We hope that the vaccination can give them peace of mind when they perform their work on board ships," she said.

"The Singapore Shipping Association welcomes this mass vaccination for maritime personnel who need to board vessels for their work," said SSA president Caroline Yang.

These front-line personnel include port workers, harbour pilots, cargo officers, marine surveyors and marine superintendents who work on board ships carrying out essential work including safe navigation, refuelling, ship repair and maintenance, as well as operations to transfer cargos.

In addition, harbourcraft and ocean-going crew who are Singaporeans and long-term residents have been prioritised for vaccination.

"We are thankful that our local seafarers are offered this opportunity to get vaccinated early," said

Singapore Maritime Officers' Union general secretary Mary Liew. She highlighted the role of seafarers as key workers and the essential role they play in ensuring that the supply of goods is undisrupted globally.

MPA said more than 700 personnel have been vaccinated during the past few days to prepare for the full roll-out of the programme and it has received about 6,000 registrations for vaccination this week.

As an added bonus of the voluntary programme, personnel who have completed their full course of vaccination will be subjected to fewer testing requirements, with those currently on the seven-day Rostered Routine Testing regime being tested every 14 days and those on the 14-day regime being tested once a month in future.

OPINION:

Shipping must prepare for post-pandemic risks

IT IS always easier to be wise after the event, *writes Richard Clayton*.

In last year's Global Risk Report from the World Economic Forum, in a section headed 'False positive: healthcare systems under new pressures', the risk of infectious diseases was regarded as high impact but unlikely.

On a map of links to other risks, infectious diseases was placed on the margins alongside the threat of an energy price shock or deflation.

There were many more risks to be mitigated in 2020 — the top five of which related to climate change, according to survey respondents' perceptions. In fact, infectious diseases were only included as a top five risk by impact just once in the past 10 years.

Under the term "chronic disease", it was selected as a risk every year between 2007 and 2010.

The more the risk outlook became focused on climate change, extreme weather and climate action failure, the less respondents perceived infectious diseases as a serious risk.

In 2020 the climate focus was all-embracing.

It is therefore surprising that the press statement introducing the 2021 report, released today, begins: "For the last 15 years the Global Risks Report has been warning the world about the dangers of pandemics. In 2020, we saw the effects of ignoring preparation and ignoring long-term risks."

Infectious diseases was one of many risks highlighted. Indeed, the report states: "As populations grow, age and urbanise, non-communicable diseases have replaced infectious diseases as the leading threats to health and health systems worldwide."

As I say, it is easy to be wise a year into a global pandemic that has claimed the lives of millions and widened long-standing health, economic and digital disparities.

This year's report places infectious diseases as the top global risk by impact, and fourth in terms of likelihood. And this year, in a refocusing of risks into short (zero to two years), medium (three to five years) and long term (five to 10 years), the two critical short-term risks are infectious diseases and livelihood crises that directly flow from disease.

Livelihood issues include employment crises, digital inequality and youth disillusionment. The acceleration of digital technology brought about by business response to the pandemic must be carefully handled.

Zurich Insurance Group chief risk officer Peter Giger said while the acceleration of digital transformation promises huge benefits, including the creation of a possible 100m new jobs by 2025, "at the same time, digitalisation may displace 85m jobs".

He said "since 60% of adults still lack basic digital skills, the risk is the deepening of existing inequalities".

Carolina Klint, risk management leader for continental Europe at insurance broker Marsh, warned that rapid digitalisation "is exponentially increasing cyber exposures [while] supply chain disruption is radically altering business models".

Meanwhile Lee Hyung-hee, president of the Social Value Committee at South Korea's SK Group, noted

that post-coronavirus resilience will hinge on the continued growth in connectivity worldwide "as we know that economies that digitised early performed relatively better in 2020".

"If the continued deployment of 5G and AI is to emerge as an engine of growth, we must urgently bridge digital divides and address ethical risks," he said.

No doubt on a global scale, climate change ranks higher than youth disillusionment. Both are critical, however it has taken a pandemic to shine a light on some of the many inequalities that went unspoken among the world leaders gathering in the past at Davos or, later this month, virtually.

Shipping must understand the implications of digital inequality. As the industry becomes more connected and smarter, digital solutions will drive the push for decarbonisation, and successful businesses will be expected invest in advanced digital skills.

If there is a shortage of hires with the required digital skills, it's likely that will lead to strong competition for the brightest talent. In short, it would be better to be wise before the event.

ANALYSIS:

IEA cuts oil demand forecast as global tanker fleet faces slowdown

FIRST quarter of the year global oil demand has been revised down as fresh International Energy Agency forecasts underscored further earnings hardship for tanker owners.

Demand is seen as 600,000 barrels per day lower — equivalent to removing nearly one aframax cargo daily from the market.

The agency estimated 2021 crude demand at 96.6m bpd — a gain of 5.5m bpd from 2020 levels — but 300,000 bpd below December forecasts.

The revision reflected the impact of renewed coronavirus lockdowns that have weighed on fuel sales, the Paris-based agency said in its monthly oil report today.

The forecast suggests that seaborne crude exports over February and March are unlikely to rise much from December's volumes, assessed at 48.4m bpd, according to preliminary Lloyd's List Intelligence data.

Saudi Arabia, one of the largest exporters, is cutting 1m bpd in production from next month, equivalent to one suezmax tanker loading daily.

The gloomy scenario painted by the IEA and other energy forecasters so far in January is likely to keep short-term earnings around operating expenses for the estimated 2,000 larger crude tankers from very large crude carriers to aframax ships that predominantly lift exports.

These then set benchmark rates for smaller sizes as well as product tankers in the broader fleet.

"For now, a resurgence in Covid-19 cases is slowing the (oil demand growth) rebound, but a widespread vaccination effort and an acceleration in economic activity is expected to spur stronger growth in the second half of the year," the IEA report said.

"Border closures, social distancing measures and shutdowns, among other policies, will continue to constrain fuel demand until vaccines are more widely distributed, most likely only by the second half of the year."

World oil supply is forecast to rise by 1.2m bpd, after falling by a record 6.6m bpd, to 93.9m bpd in 2020.

Global refinery throughput is estimated at 78.9m this year. That is 4.5m bpd higher than 2020 but fails to compensate for the 7.2m bpd drop seen last year.

Oil demand for China — which reported a 6.5% rise in GDP in 2020's final quarter — was forecast to rise by 745,000 bpd to 14.6m bpd.

Chinese imports accounted for 18.6% of seaborne crude trade in December with record refinery throughput recorded in November failing to offset demand declines in North American and European countries and boost cargo loadings.

The IEA said that supply and demand of crude had shifted to "growth mode".

"Our forecast for a strong improvement in demand in the second half of 2021 suggests that there may be scope for considerably higher oil supply growth in 2021 than we currently estimate," it said.

Supply from the 19 countries forming the Organisation of the Petroleum Exporting Countries plus allies was estimated to rise by 670,000 bpd, assuming full compliance with agreed and voluntary cuts, the IEA said.

Non-Opec oil supply was seen 600,000 bpd higher in 2021, after dropping 2.6m bpd last year.

Daily earnings for VLCCs last week averaged between $7,800 and $15,800 depending on the age and design of the ship and whether it had installed scrubbers that used cheaper higher-sulphur fuel, shipbroker Braemar ACM said.

Suezmax earnings were assessed at between $2,250 and $4,700 daily with aframaxes even lower — ranging at levels between $1,500 and $2,000.

Product tankers are also suffering as inventory drawdowns slow and throughput stalls on low and unprofitable margins to refine products, especially in Europe.

Braemar ACM said earnings for medium-range tankers, the workhorse of the product tanker fleet, were at levels barely above $100 daily, and in some cases reaching unsustainable, negative levels, similar to the aframax fleet.

Refinery throughput was estimated to reach 78.9m bpd in 2021 by the IEA. That is 4.5m bpd higher compared with forecast demand of 5.5m bpd, according to the report.

November global refinery throughput gained the most in seven years to reach March 2020 levels.

"Given the relatively high proportion of liquefied petroleum gas and ethane in global demand growth in 2021, the refined product stocks overhang may be carried through to 2021, acting as a constant brake on the recovery in refinery margins," the IEA said.

The utilisation rate for the US, a key refined products exporter, was reported at 74% in November, versus 87% for the same period a year ago. Europe was 75%, and South Korea at 73%.

These grim assessments are unsurprising. US-based shipbroker Poten & Partners said last week that oil and tanker demand "will remain challenging, at least through the first half of 2021 and maybe longer".

Norwegian investment bank Cleaves Securities also forecast a 6.4% contraction in oil tanker demand growth and spot earnings for crude and product tankers that would average rates around half the levels needed to break even.

The supply of new tankers is scheduled to rise with scheduled deliveries at double 2020 levels, according to Braemar ACM. The shipbroker said 36 VLCCs, 29 suexamxes, 18 aframaxes or long range two tankers, and 63 medium-range tankers added to the fleet last year.

MARKETS:

Cargo rollovers rose at 75% of major ports in December

MANY key transhipment ports and the leading container lines are continuing to see elevated levels of cargo rollovers, according to research from Ocean Insights.

Cargo levels remain far above seasonal averages, causing further delays to cargo, which is increasingly lying stranded at the quayside.

"Of the 20 global ports, 75% saw an increase in the levels of rollover cargo in December compared with the previous month," said Josh Brazil, the analyst company's chief operations officer.

"Major transhipment facilities such as Port Klang in Malaysia and Colombo in Sri Lanka recorded 50% or more of cargo delayed, with the world's largest transhipment hub in Singapore and leading primary ports, such as Shanghai and Busan, rolling over more than a third of their containers last month."

Overall rollover levels increased to 37% month on month in December, averaged across the ports surveyed, which includes facilities in all the significant cargo regions of Europe, the US and Asia as well as less cargo intensive regions such as Latin America.

"While rollover levels vary considerably from 62% in Italy's Gioia Tauro to only 22% in Salalah, it is worth noting that Shanghai's 37% rollover level is likely considerably higher in actual container numbers than Cartagena's 56% rollover rate," Ocean Insight said.

The major carriers had also seen an overall increase in rollover values from 35% in November to 37% in December.

CMA CGM and Ocean Network Express saw more than 50% of cargo left at the departure port, Ocean Insight added.

Alliance partners Maersk and Mediterranean Shipping Co managed to stem the rise of rollover cargo month on month, both recording the same level of rollovers in December as in the previous month.

"As the Covid-19 pandemic threw global markets into disarray, consumer behaviour changed dramatically, leaving the carriers as well as shippers stranded, either with goods they could not sell, or, in the second half of the year, with goods that cannot be moved," Ocean Insight said.

"The latter crisis stems in part from a lack of containers, as the pandemic has caused box repositioning problems. Today, even if a beneficial cargo owner can get an empty container for their cargo, there is no guarantee that the cargo will make it on to a ship."

Zhonggu rolls out $700m boxship ordering plan

CHINA'S Zhonggu Logistics, a domestic-focused container shipping company, has announced a plan to build up to 18 panamax boxships.

The newbuilding project, worth a maximum of Yuan4.5bn ($693.6m), includes a dozen 4,600 teu vessels plus options for no more than six units of the same size, according to an exchange filing.

SWS Securities Yan Hai noted that one of the purposes of the fresh tonnage is to serve the country's rising demand for containerising dry bulk shipments, such as coal.

Supported by fast-growing intermodal networks, such a transport model is deemed as a cleaner and more efficient way to haul energy commodities and raw materials to the inland cities, to which China is shifting its factories from the coastal area.

The Shanghai-based brokerage said in a recent report that the relocation of manufacturing bases would spur demand for container-based intermodal logistics.

It expected growth of China's domestic box shipping volume to be two percentage points higher than the country's growth in gross domestic product over the next decade, with the improvement of infrastructure, including railways and river ports.

The brokerage gave a "buy" recommendation to Zhonggu's shares.

The shipowner said the newbuildings will help strength its leading position in China's shipping market, increase operational efficiency and reduce costs as well as emissions.

Running a live fleet of 116 ships of over 170,000 teu, Zhonggu is the second largest-box shipping carrier on China's domestic trade.

The latest orders, scheduled for delivery in the next two to four years, account for nearly 50% of its existing carrying capacity, given the options are exercised.

The deal is still being negotiated with the shipyards, whose identities were not revealed in the filing.

Jinling Shipyard, part of state conglomerate China Merchants Group, was said by brokers to be among the frontrunners to win the orders. The yard and the owner have worked together on the construction of a series of 1,900 teu and 2,500 teu ships.

Zhonggu became listed on the Shanghai Stock Exchange in September 2020, with about Yuan1.5bn ($217m) raised from its initial public offering.

Global trade recovery faster than expected

GLOBAL trade is expected to return to pre-pandemic levels at a faster rate than recovery following the global financial crisis, but business leaders still expect it will take one to two years before economic activity returns to 2019 levels.

A survey of 800 executives commissioned by DP World and conducted by the Economist Intelligence Unit between October and November last year found that 70% of businesses expect trade will recover to pre-pandemic levels more quickly than recovery after the financial crisis of 2008.

The global economy took just over two years to recover from the financial crisis, but 43% of respondents said they expected it would take only one to two years to return to the levels seen in the first half of 2019. Nearly a third thought the recovery would be twice as fast, with trade returned to pre-pandemic levels within a year.

"Eight months ago, the world trade outlook for 2020 was worse than grim," the report said.

"The World Trade Organisation released a report in April forecasting that, in its worst-case scenario, the pandemic could push trade down by as much as 32% by year's end."

With most of the world's major economies in lockdowns, international travel had come to an almost complete stop and supply chains for essential goods appeared on the edge of collapse.

"However, data covering the first few months of the second half of year show the fall-off lessening, and a recovery appears underway. As of December 2020, the WTO forecasts a 9.2% annual decline in trade, still a substantial drop, and slightly better than the current EIU forecast of a 10.6% fall, but far from the disaster once feared."

Despite the economic impact of the pandemic, 42% of survey respondents said that their businesses' international revenues expanded in the first half of 2020. A fifth reported no change from the previous year.

"These figures are encouraging at a time when only one of the world's major economies, China, is registering economic growth," the report said.

Nevertheless, the pandemic had brought "lasting change" to the way companies did business, it added, with 83% of respondents indicating that they are in the process of reconfiguring their supply chains by switching or adding new suppliers, using different logistics providers or changing production or purchasing locations.

"The impact of the Covid-19 pandemic has redefined how the world stays connected, and companies conduct business," said DP World chairman Sultan Ahmed Bin Sulayem.

"Moments of crisis have historically served as a powerful impetus for innovation. The effects of the pandemic have accelerated the transformation of the supply chains and prompted rapid adaptation to ensure resiliency in international trade. The global business community has risen to the challenge and taken strong and decisive action to make supply chains more robust and agile, the benefits of which will be reaped in future years."

IN OTHER NEWS:

Seafarers are a priority vaccine group, say owners

THE International Chamber of Shipping is calling for seafarers to be designated as key workers to be able to get priority for coronavirus vaccines to "avoid a repeat of the 2020 crew-change crisis".

It said governments must recognise the role seafarers play in the global supply chain.

Over 50 countries have designated seafarers as key workers, according to the International Maritime Organization.

Jiangnan Shipyard confirms orders for VLGC pair

JIANGNAN Shipyard, part of China State Shipbuilding Corp, said it has signed a contract to build a pair of very large gas carriers for Oriental Petroleum (Yangtze), a subsidiary of Shenzhen-listed Oriental Energy.

The 93,000 cu m, dual-fuel tankers are the fourth-generation VLGC series, the Panda 93P, designed by the shipbuilder, according to a release.

It said the vessels were ordered on the back of Oriental Energy's $5.7bn petrochemical project in the southern port city of Maoming, which the Chinese authorities approved in March last year.

Rio Tinto sees Chinese policies supportive of commodity demand

AUSTRALIAN mining giant Rio Tinto expects Chinese imports to rise with the global economic recovery, and a policy shift to promote domestic investment and consumption which is supportive of the commodity demand outlook.

The major iron ore player added that the industrial sector has

recovered in China and is now at pre-Covid levels because of rapid deployment of stimulus measures.

China's buying of iron ore remains robust despite ongoing localised impact from the virus in some regions, it said in a production report. Meanwhile, demand in Japan, South Korea, Taiwan and Europe is recovering, amplified by restocking.

Denmark pushes Gulf of Guinea piracy up the political agenda

DENMARK has appointed a special representative for maritime security in the Gulf of Guinea after attacks on Maersk ships raised concerns.

Jens-Otto Horslund, the country's ambassador to the Netherlands, will work between the foreign affairs and defence ministries to help Denmark's work encouraging international action in the region, according to a government a statement. He will continue as ambassador until August 31.

The government said it would also put DKr10m ($1.6m) towards security efforts. The move comes amid growing calls in Denmark for military action to police the Gulf of Guinea after two Maersk ships were attacked off Nigeria in recent weeks.

Paratus adds parametric freight insurance to fuel hedge line

PARAMETRIC insurance specialist Paratus has received Guernsey Financial Services Commission approval to provide parametric freight price insurance, alongside the fuel price insurance it launched last year.

The products are being billed as innovative methods for shipping companies among other to protect their balance sheets against price movement risk on the basis of straightforward insurance policies rather than derivatives.

Aon last week launched a new fuel product, also enabling bunker consumers to buy cover against future bunker price hikes.

Gard extends health cover for fixed premium P&I clients

GARD'S fixed premium P&I clients will benefit from an extension of cover for the 2021 policy year, taking in many coronavirus-related risks.

The move will include liabilities, losses, costs and expenses falling within the scope of terms of entry, and is subject to a sublimit of $10m per ship or vessel per event, according to a circular published on the Norwegian marine insurer's website.

These categories include charterers' liability cover, P&I and comprehensive general liability cover for mobile offshore units, crew cover and extended crew cover, comprehensive carriers cover, comprehensive general liability cover for offshore and specialist vessels, and divers cover.

Gunvor backs flexible US LNG tender

US-BASED project developer Commonwealth LNG and trading giant Gunvor are casting a wider net to solicit long-term offtake for a planned 8.4m tonnes per annum export project.

Launched on Monday, the tender extends bidders' flexibility regarding shipping, pricing terms and cargo destinations.

Prospective LNG customers participating in this first tender of its kind can look to secure future term supply at volumes and pricing for the duration they desire, a joint statement issued by the two parties said.

Ince hires WFW's Mexias as Piraeus partner

SHIPPING law firm Ince has hired Watson Farley & Williams finance specialist Konstantinos Mexias at partner level in its Piraeus office.

Mr Mexias, a graduate of law schools in both Greece and the US, is experienced in acting on behalf of major banks, private equity investors and shipping companies, both private and listed.

His expertise includes loan financings, sale and lease back transactions, restructurings and loan portfolio transfers, in addition to issues associated with corporate acquisitions and the sale and purchase of ships. He also advises on Marshall Islands and Liberian corporate and maritime law issues.

Classified notices follow

Inspector of Marine Accidents, Engineering – MAIB (Marine Accident Investigation Branch)

Salary: £74,485

Southampton

Do you have extensive senior management experience at sea and ashore in an engineering role?

If so, we have a rare opportunity to join the Marine Accident Investigation Branch (MAIB) to investigate marine accidents.

About us

The MAIB is an independent organisation within the Department for Transport. Based in Southampton, the Branch is responsible for investigating accidents and incidents involving UK vessels anywhere in the world, and any vessels within UK territorial waters, with the aim of improving the safety of life at sea and the avoidance of accidents in future.

About you

You will be an integral part of a multi-disciplinary team of inspectors responsible for investigating a wide range of marine casualties to determine their circumstances and causes.

Your key responsibilities will include:

- deploying to accident sites and leading investigations
- collecting evidence and interviewing witnesses
- conducting detailed analysis in order to identify safety issues and draft recommendations
- writing investigation reports and safety bulletins
- giving evidence at inquests and fatal accident inquiries

You will already have extensive senior management experience at sea and ashore in an engineering role.

You will be expected to apply sound judgement and strong leadership skills, and to be empathetic when dealing with next-of-kin or others seriously affected by marine accidents.

You will be highly motivated and assertive, inquisitive and a critical thinker. You must be able to work under pressure and be comfortable working in a team or independently. You will require considerable diplomatic skills and be able to engage colleagues and external stakeholders in the discussion of new, unfamiliar or controversial concepts.

You will have excellent verbal and written communication skills, be capable of producing accurate and clear written reports to challenging deadlines, and have good presentation skills. You must also be computer literate.

https://www.civilservicejobs.service.gov.uk/csr/jobs.cgi?vxsys=4&vxvac=90447

Closing date: 29 January 2021

Inspector of Marine Accidents, Nautical – MAIB (Marine Accident Investigation Branch)

Salary: £74,485

Southampton

Are you an experienced nautical professional seeking an opportunity to make a difference in the investigation of accidents at sea?

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Closing date: 29 January 2021

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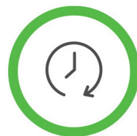

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