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First-ever full remote in-water hull survey completed

Bureau Veritas has completed, together with MaDfly – Marine Drone Services, the first full in-water ship's hull survey with a mini remotely operated vehicle (ROV).

Bureau Veritas conducted the test survey twice on Brittany Ferries' ship Bretagne.



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The remotely operated drone carried out an in-water survey with a surveyor on-board the vessel while Bureau Veritas tested the capability with its own remote inspection solutions using full HD live video footage from MaDfly.

According to Bureau Veritas, the system offered benefits such as

13

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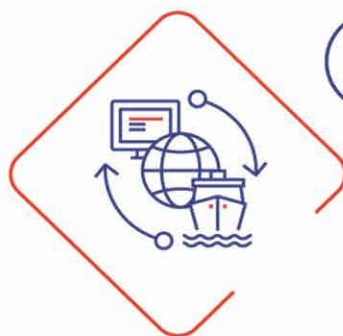
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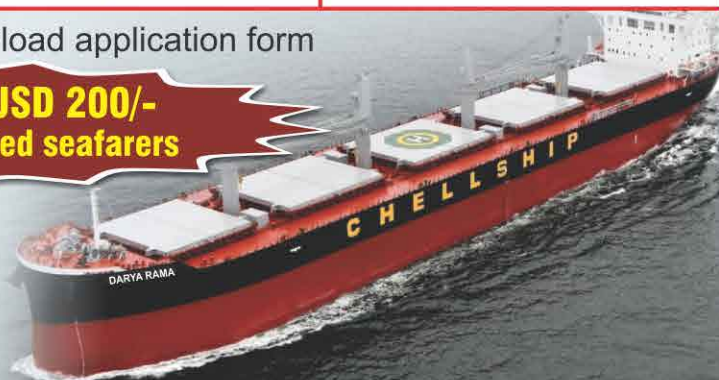
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STaGE	One	Sept - 2019

In 2020-21

TYPE OF VESSEL	NO. OF VESSELS	DELIVERY DATE
XDF	Three	Jan, Oct - 2020 Jan - 2021

TOTAL LNG FLEET BY EARLY 2021 :- 23

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Q-FLEX	Three
DFDE	Seven
XDF	Four

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RPSL - MUM-045 | DOI : 02.02.2016 - DOE : 12.03.2021

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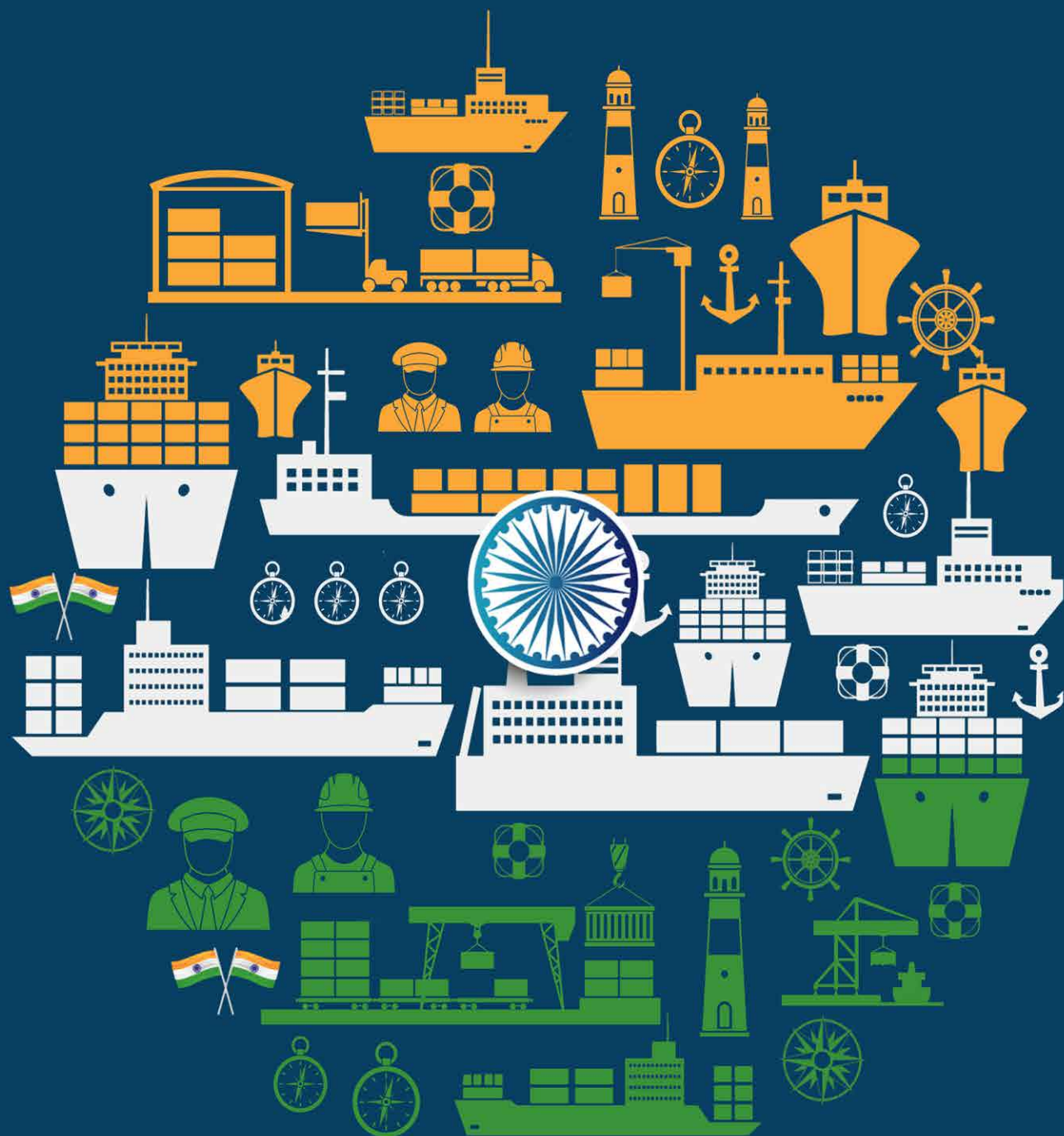
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Our Name



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No. 878

LEARN-O-WIN QUIZ?

1 Mechanical shaft seals used on water service pumps require lubrication of the seal faces to minimize deposits of foreign matter on those surfaces. Which of the following pressures and lubricants are required?
A) Water under negative pressure.
B) Water under positive pressure.
C) Oil under positive pressure.
D) Oil under negative pressure.

2 Indicated high salinity of the distillate discharged from a flash-type distilling plant will be a result of
A) Carrying the brine level below normal
B) Reduced feed water heater temperatures
C) Leaks in the demister baffles
D) Operating at reduced vacuum conditions

3 How often should the air receivers on a compressed air system be drained of moisture and emulsions?
A) Daily
B) Weekly
C) Monthly
D) Quarterly

4 According to the Code of Federal Regulations (46 CFR) for Tank Vessels, what is the minimum allowable flashpoint for a fuel to be burned in a steam boiler?
A) 100oF
B) 120oF
C) 140oF
D) 160oF

5 The designation 'schedule 80 extra strong' refers to
A) Piping wall thickness
B) Tubing bursting strength
C) Tensile strength of bolts
D) Weight of steel plate

6 A distinguishing feature of an eductor, when compared to other pumps, is the
A) Small size of impeller
B) Ease at which the wearing rings may be changed
C) Lack of moving parts
D) Discharge end being smaller than the suction end

7 A tow of 9 barges is made up three abreast by three long. The towboat is faced up to the last barge of the center string. The outer two strings of barges are the
A) Port and starboard strings
B) Side strings
C) Drag strings
D) Outer strings

8 What is LEAST likely to be used to strip a cargo tank?
A) Rotary pump
B) Centrifugal pump
C) Eductor
D) Reciprocating pump

9 Cargo that is highly susceptible to damage by tainting from odorous cargo is called
A) Dry cargo
B) Delicate cargo
C) Immune cargo
D) Clean cargo

10 Following a Serious Marine Incident, a mariner involved in the incident is prohibited from consuming alcohol until after being tested or
A) 2 hours following the incident
B) 4 hours following the incident
C) 8 hours following the incident
D) 12 hours following the incident

For Answers See
B E L O W

01	B	CHECK YOUR SCORE	06	C
02	C		07	C
03	A		08	B
04	C		09	B
05	A		10	C
ANSWERS TO THE Learn-O-Win Quiz				
EXCELLENT - 10-8 points				
GOOD - 5-7 points				
POOR - 1-4 points				



safer operations, reduced preparation time, high-quality pictures from drones and reduced risk of disturbance to ship operations.

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Dr Malini Shankar



Mr Amitabh Kumar



Mr Shantanu Bhadkamkar



Capt Nalin Pandey



Capt Prashant Rangnekar



Dr Abhijit Singh



Capt AS Khuman



Capt Shiv Halbe



Dr Sanjay Bhavnani



Mr Anil Devli



Mrs HK Joshi



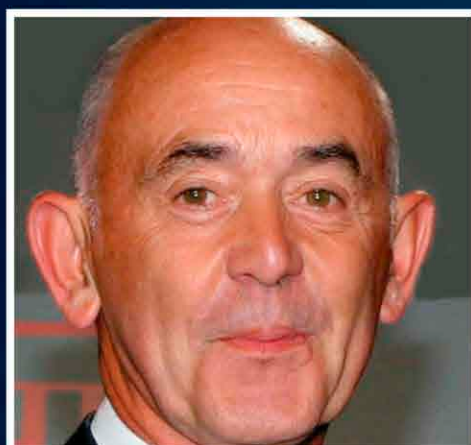
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EDITORIAL

EDITOR KAMAL CHADHA, CAPT
EXECUTIVE EDITOR M MAHAJAN, CAPT
ASSISTANT EDITOR DELPHINE ESTIBEIRO delphine@marexmedia.com
REPORTERS SRITI ROY correspondent@marexmedia.com
PRISILLA NADAR reports@marexmedia.com

CONTRIBUTORS

S PULLAT, CAPT | NARESH NANDA | VIKRAM GOKHALE | PS RATH, CAPT | B VENUGOPAL | MAHENDRA SINGH

MARKETING

SR MANAGER MARKETING SONIA PARMAR sonia@marexmedia.com
CIRCULATION MANAGER BHAVNA PIMPALE bhavna@marexmedia.com

PRODUCTION

ADVERTISING CO-ORDINATOR BHAVNA PIMPALE advert@marexmedia.com
LAYOUT DESIGNERS SHIRISH KIRTANE SANTOSH NIVALKAR
MANISH MALVE MANGESH SHELAR

ACCOUNTS

PHOTOGRAPHY

JAGJIVAN PURABIYA

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Wärtsilä energy storage solution will support frequency stability and enhance reliability of the system

The technology group Wärtsilä will supply a 5.2 MW / 5.2 MWh energy storage system to provide the frequency regulation in the ancillary service market for the Taiwanese grid as the country seeks to achieve 20 percent of its energy from renewable sources by 2025. The order was placed in August 2021 by Shangfa Construction who will build the energy storage facility on behalf of North-Star International Co., Ltd.

Taiwan's state-owned integrated utility, Taiwan Power Company, has opened a day-ahead ancillary service market, including frequency regulation, spinning reserve and supplement reserve services.

The advanced Wärtsilä system will allow North-Star International to provide the frequency regulation and spinning reserve services. Frequency regulation will enable the integration of greater levels of renewables, while the Wärtsilä energy storage solution will support frequency stability and enhance the reliability of the system, which are important requirements for industries such as semi-conductor manufacturing.

"North-Star moves actively towards renewable energy solutions, including power generation, EV charging, energy storage, and electricity sales. Our aim is to provide successful integration of renewable energy services. Wärtsilä has strong energy storage systems and extensive global



construction experience, as well as complete technology in energy software management, which can shorten the learning curve for us in energy storage. We believe that Wärtsilä's energy storage system is the perfect choice to provide the needed flexibility and reliability," commented Eddie Ho, the Vice Chairman and spokesperson of North-Star International Co., Ltd.

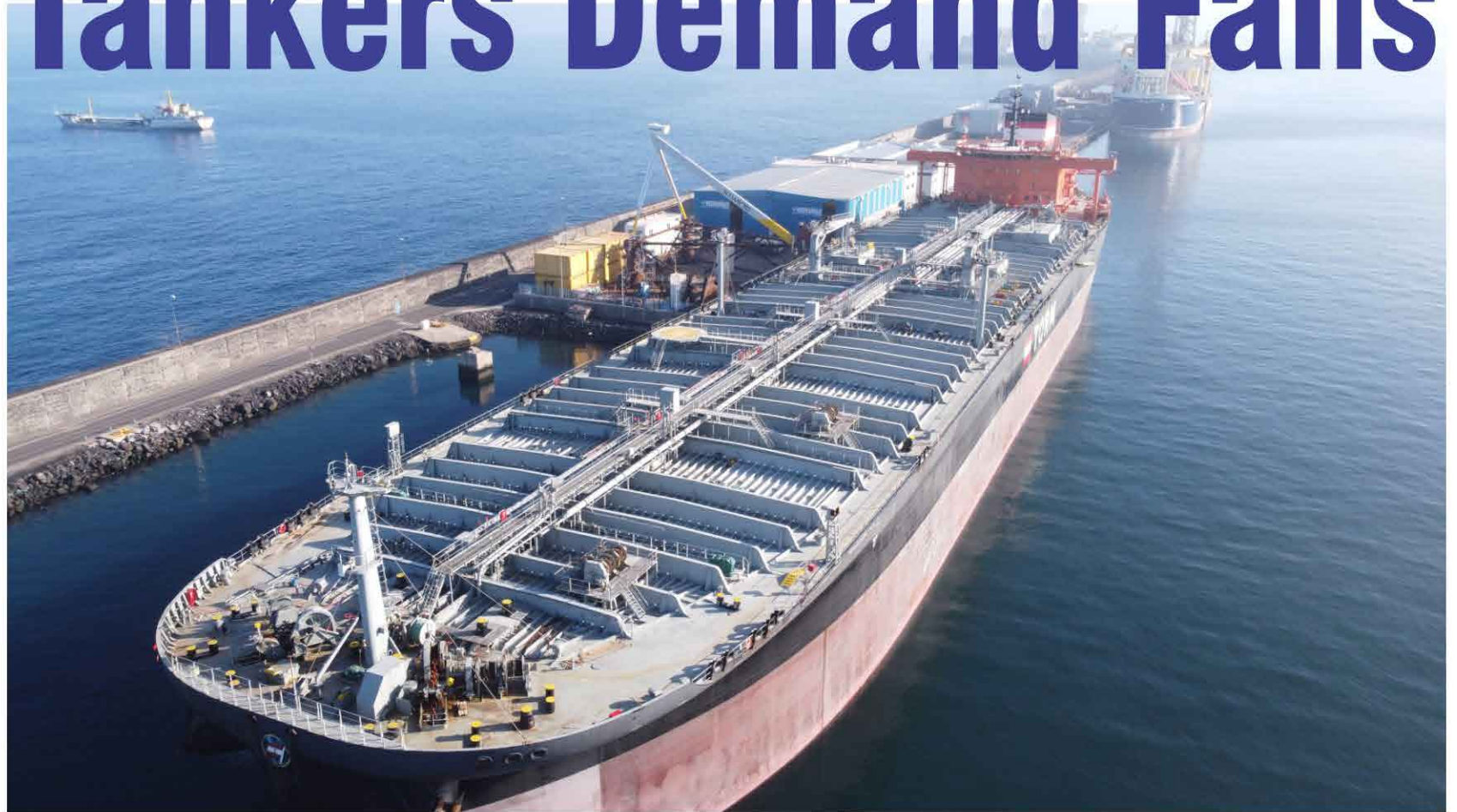
"This order represents our first energy storage contract for Taiwan's competitive market, and is an endorsement of the global acknowledgement of our advanced technology. The system will ensure that a high-quality power supply is maintained through seamlessly integrating renewables into the grid," said Nicolas Leong, Energy Business Director, North & South East Asia, Wärtsilä.

The Beimen Energy Storage project will be in the city of Kaohsiung in Taiwan. It will include Wärtsilä's Gridsolv Quantum, a fully integrated, modular and compact energy storage system, a Power Conversion System, as well as Wärtsilä's GEMS Digital Energy Platform. GEMS will provide complete energy asset control and optimisation. Wärtsilä will also provide advisory and training services. The Wärtsilä GEMS software is the most mature and advanced control platform on the market.

The system will be operational in late Q1, 2022. Taiwan aims to have 20 percent of its energy from solar and wind power by 2025, which will be augmented with an additional 15 GW of offshore wind power by 2035.

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Tankers Demand Falls



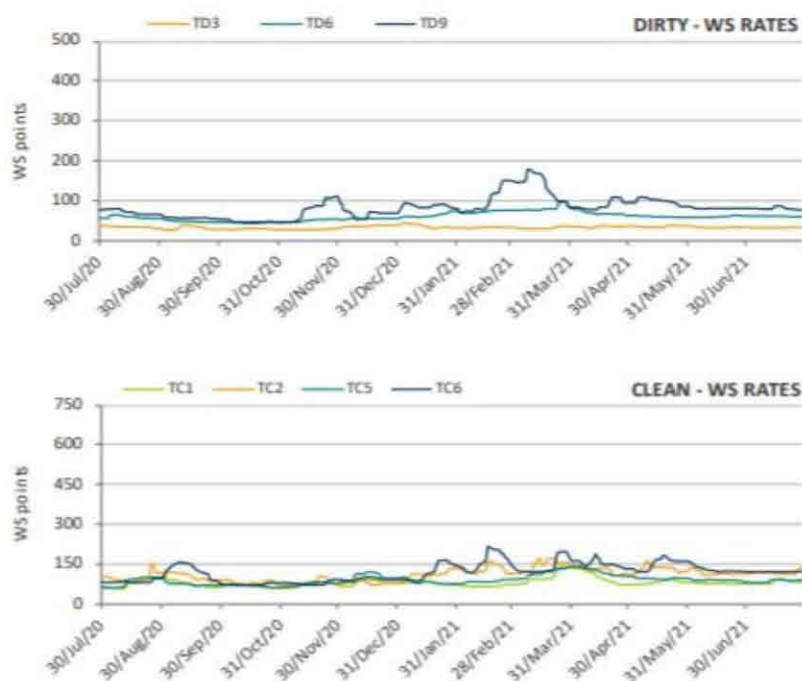
The tanker market's demise so far this year, is reflected in the S&P market as well. In its latest weekly report, shipbroker Intermodal said that “unlike the Dry Bulk and Container sectors where freight rates have surged into 2021, the tankers market continues to experience lackluster earnings hovering at the bottom of the cycle according to analysts' consensus, as the oil and products inventories destocking cycle is coming to an end”.

According to Intermodal's George Kallianiotis (Valuation Department), “tankers Sale & Purchase transactions in number of vessels have underperformed those in dry and containers, however asset values have appreciated regardless, as expectations for a recovery tracking oil demand growth and elevated steel prices have disconnected asset values from the freight market. We expect the trend to continue in the coming months, with further asset value appreciation particularly if a market recovery takes place before the end of the year. Last but not least, over the past two months, we observe tanker deals to be concentrated on the products tonnage, with MRs attracting increased interest”.

“Below we present a brief overview of the S&P transactions that took place since Q2 2021 up to late July 2021. During April 2021, more than 50 deals took place in the Tanker sector. Aframax tankers contributed close to 36% of the total deals whilst around half of them were in the 5-year-old mark up to resale. MR Tankers (including Handysize vessels) were responsible for an around 23% of the entire deal landscape whilst VLCCs hold a slightly bigger proportion; most of them in both segments were older than 10-year-old. Finally, Panamax and Suezmax vessels were the less preferable holding less than 15% of the recorded deals”, Intermodal said.

The shipbroker added that “during May 2021, transactions decreased by at least 50% compared to April 2021. The deals were equally distributed across all segments with circa 5 vessels corresponding to each one. It should be noted that most of the vessels that changed hands were older than 10 years. In June 2021, we witnessed a further reduction in the number of transactions by an additional 50% comparing to May 2021 with slightly more than 10 deals taking place; half of the vessels that changed hands were MR tankers. During July 2021, contrary to the past couple of months, transactions increased close to the number that was recorded the fifth month of the year. The deals were congregated in the MR, Aframax and VLCC segment with a rather equal number of vessels to each one whilst Panamax and Suezmax vessels were again the less preferable”, Kallianiotis concluded.

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AIMPA launches its website

Prisilla Nadar



Ensuring safety and security for Marine Pilots all over the world, All India Maritime Pilots' Association (AIMPA) launched its official website www.aimpaofficial.in virtually on 26th July. Capt Gajanan Karanjikar, Founder President, AIMPA welcomed all

the guests and thanked all those who helped AIMPA grow. "AIMPA is an Association of Pilots for Pilots and by the Pilots. Though a 3 year journey is not too long, we are proud that our dedication and efforts have been recognized along the way," said Capt Karanjikar.

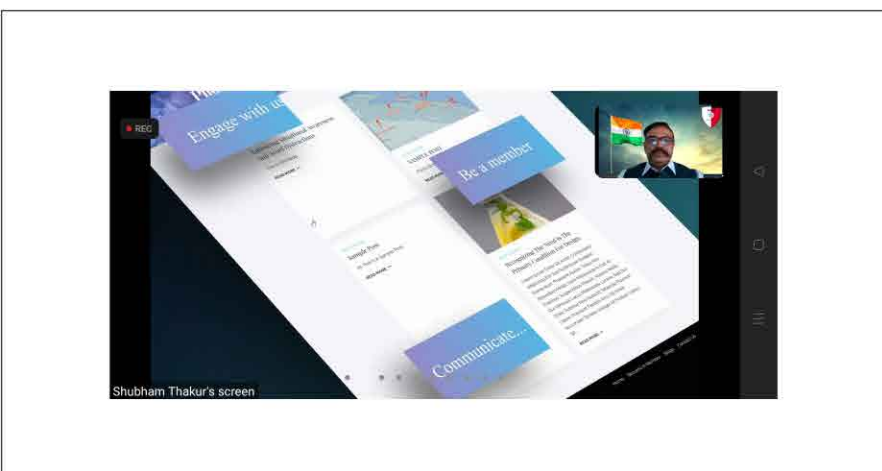
The event witnessed 3 powerful ladies of the maritime industry as Chief Guest, Dr Mailini Shankar, Vice Chancellor, Indian Maritime University and Chairman, National Shipping Board; Mrs Jillian Carson-Jackson, President, The Nautical Institute and Mrs HK Joshi, Chairman and Managing Director, The Shipping Corporation of India.

"Marine sector was always focused on Marine Engineering and nautical etc, this is where Capt

Karanjkar came in and made us all aware about the marine pilots," said Dr Shankar. Further praising the AIMPA founder she said that she really admires the passion he brings in to the pilot sector.

According to Dr Shankar, the country need to focus on four aspects of pilots, their safety, standardization of training, basic awareness of pilot training and instituting the entire issues of pilots under one roof.

"We need much more activities around pilots in



educational perspective too," stated Mrs Carson-Jackson.

"AIMPA will definitely achieve its time goal," opined Mrs Joshi. She also complimented Capt Karanjkar for giving us the insight about the pilots and how dangerous the situation can be for a pilot.

Many ace personalities from the maritime industry attended the launch event. Captain Debashis Basu, Owner, Navguide Solutions and the creator of AIMPA website assured, "This website is much larger platform which will meet all the requirements."

Capt Rajesh Nambiar, Marine Pilot, Cochin Port hailed Marine pilots and said, "Pilots exists since the time human being started trading, it is one of the oldest

profession in the world." He mentioned that India is lacking when it comes to safety, insurance and compensation as compared to other developed countries, therefore, AIMPA has a lot of task to do.

Ms Suvidha Sharma, Liaison Officer, AIMPA promised that safety and security of pilots will be AIMPA's prime motto.

Like all good things comes to an end, the launch event came to a conclusion with a thank you speech by Capt Sanjeev Pande, Marine Pilot, Dahej Port, Gujarat.

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Full-electric harbour craft to support and mitigate Singapore's greenhouse gas (GHG) emissions

The Maritime and Port Authority of Singapore (MPA) and the Singapore Maritime Institute (SMI) have awarded funding to three consortiums to research, design, build and operate a fully electric harbor craft over the next five years.

MPA and SMI had launched the joint call for proposals on the electrification of harbor craft in September 2020 after a series of workshops with the industry.

The call for proposals drew strong interest from the maritime community with 83 participants submitting a total of 16 proposals.

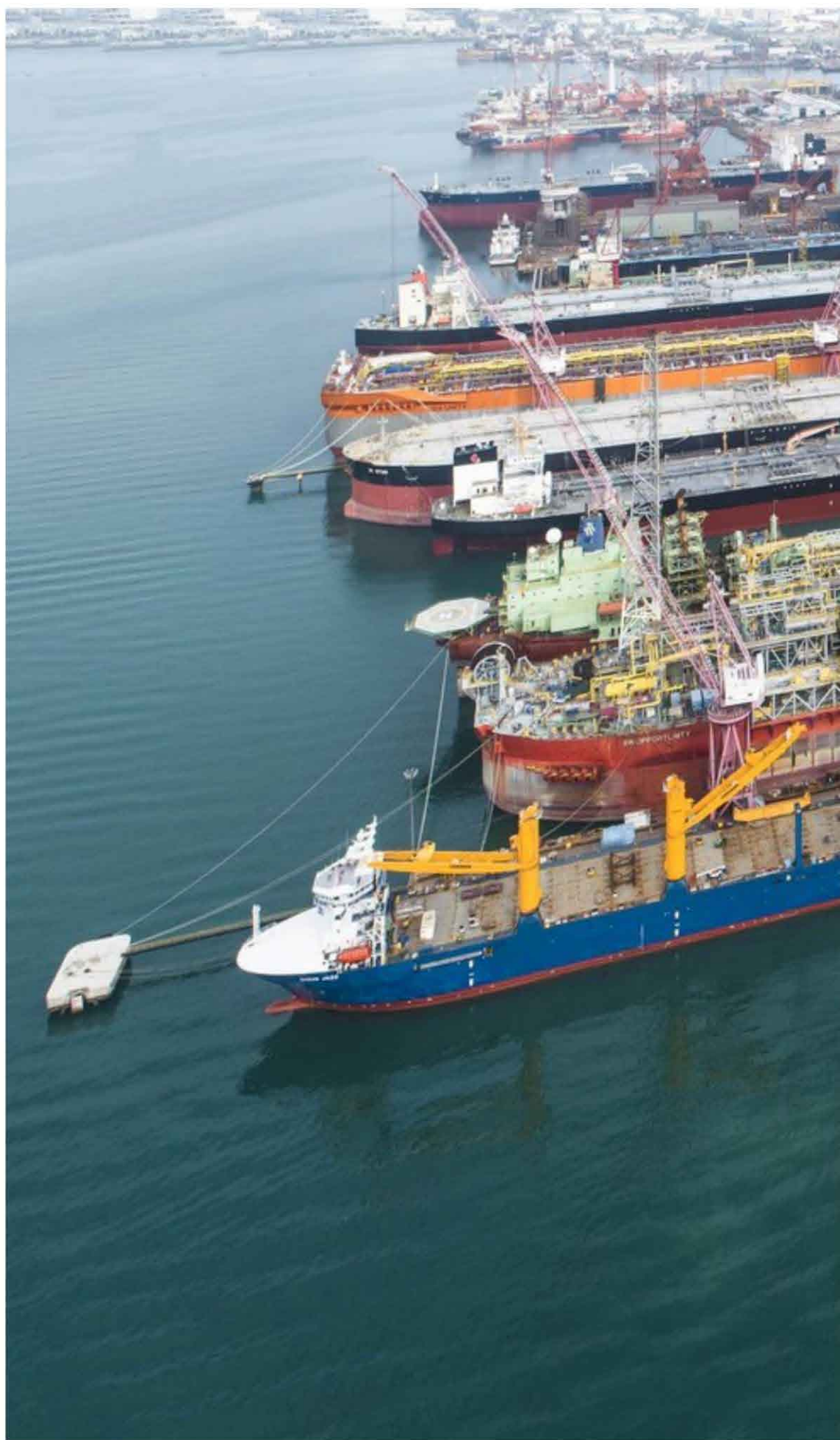
The three selected proposals will tap on MPA's Maritime GreenFuture Fund for the research, testing and piloting of low-carbon technologies.

Led by Keppel FELS Limited, SeaTech Solutions and Sembcorp Marine, the consortiums comprise a total of 30 enterprises and research institutions.

A total of S\$9 million from the fund will be set aside to co-fund such harbour craft projects.

These electrification pilot projects will demonstrate both commercial and technical viability of specific use cases for full-electric harbor craft and will support Singapore's broader plans to mitigate greenhouse gas (GHG) emissions by the maritime transport sector, according to MPA.

The funding for these projects will enable various technologies and charging infrastructures to be



studied, test-bedded and deployed across different types of harbor craft and operating profiles, through use cases proposed by the consortiums.

The use cases involve two passenger ferries of different capacities and a lighter craft.

“To build a sustainable hub port, we plan for the 1,600 harbourcraft operating in our waters to run on low-carbon fuels. One possible solution is the electrification of our harbourcraft fleet, which reduces carbon

emissions and has zero pollution,” Senior Minister of State for Transport, Chee Hong Tat, said.

“The project augments Keppel O&M's efforts in providing innovative cleaner energy solutions for the marine sector, such as the pilot of Singapore's first floating Energy Storage System on our Floating Living Lab. This is in line with Keppel's Vision 2030, which places sustainability at the core of its strategy,” Keppel O&M CEO, Chris Ong, commented.

He also noted that the same electrification solutions could possibly potentially be applied in other segments of the offshore and marine industry and other sectors as well.

Keppel Corporation and its compatriot offshore builder Sembcorp Marine inked non-binding agreements related to a possible merger of Keppel Offshore & Marine and Sembcorp Marine.

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No short-term easing

The increases in combined Freightos freight rate levels Baltic Index (FBX) appear to be virtually without end. From an overall market perspective, the Baltic Index (FBX) was up 400% at the end of July 2021 versus end-July 2020.



And this should be seen in the context that the beginning of 2021 saw the FBX level already up 130% compared to the level immediately prior to the pandemic outbreak at the end of January 2020.

Such increases, and rate levels, are far beyond anything ever seen in container shipping. The level of profitability this conveys to the carriers is also beyond any previous precedent. As an example, Hapag-Lloyd just upgraded their earnings expectation at the EBIT level for full year 2021 to be in the range of 7.5-9.5 Billion USD. For comparison this is the same amount as the EBIT for the all the major carriers combined in the 4-year pre-pandemic period 2016-2019 - not including MSC which does not publish financial records.

As such it is also clear that the question becomes one of when, not if, the rate levels will come down again. The sheer level of profitability will entice the investment in added capacity for existing players, especially niche players with a desire to grow.

As such it is also clear that the question becomes one of when, not if, the rate levels will come down again. The sheer level of profitability will entice the investment in added capacity for existing players, especially niche players with a desire to grow. It will also open the door for new entrants as already seen in the Pacific trade.

But when will the rates then begin to abate? In order to answer this question is it necessary to understand the core reason for the capacity shortage driving the high rates.

Demand is not the primary source of this issue. Data from Container Trade Statistics (CTS) show that global container demand is only up 5.5% for the first 5 months of 2021 versus the same period in 2019. This is equal to a development where global demand has grown just 2.7% annually for the past two years. Looking at the market situation in 2019 it is clear that such global demand growth should be well catered for. The data for May, which is the newest from CTS, furthermore, shows that for that month demand was only up 1% compared to the same period in 2019. Yet we also saw the FBX rate index increase 24% from the first week in May to the first week in June. Not to mention that the rate index is up more than 200% compared to 2019.

Hence when global demand only grows 1% and yet the rate level triples this clearly shows that the core of the issue is on the side of capacity and not demand.

On the capacity side the problem is that the ripple effects of the pandemic have caused serious bottleneck problems in the supply chain: Ports, trucks, chassis, rail etc. All of this leads to container equipment being tied up longer than usual as well as vessels laying idle waiting to get to berth. This removes capacity from the market. In terms of the vessels, we are presently at a point where 10% of the global capacity is effectively removed from the market leading to the acute shortages causing the rates to increase.

Rates will therefore come down when the bottleneck problems are solved. Presently the bottlenecks appear to get worse and not better. We are beginning to see the ripple effects of the Yantian shutdown and furthermore the system is put under pressure from shippers needing to ship Christmas goods as a normal part of the peak season.

The last time a similar operational disruption was seen was on the US West Coast in 2015 as part of a labor dispute. Back then it took six months to get back to normal schedule operations for the carriers - and this was in a situation of no other disruptions impacting the clean-up elsewhere.

The largest risk right now appears to be the possibility of further restrictions being implemented in China to prevent a spread of the Delta variant of the virus. This is what caused the partial shut-down of the port of Yantian in June leading to a market impact twice the size of the Suez blockage - and with ripple effects still actively impacting the market. Over the past days the number of local cases in China appears to be growing, and any impact on other major port cities would significantly impact the supply chains as well.

Hence, unfortunately, the current short-term outlook is not for an abatement of the very high rate levels. Instead, the risk elements are leaning towards a higher likelihood for increases than decreases.

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