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caribbean shipping association

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To promote and foster the highest quality service to the maritime industry through training development; working with all agencies, groups and other associations for the benefit and development of its members and the peoples of the Caribbean region.

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Maximizing the benefits of the blue economy

The Caribbean's coastlines and maritime spaces are of vital importance to the economies of the region and represent an exciting and vibrant frontier for increased growth and development. As our understanding of the ocean economy continues to evolve, it is evident that the prevailing winds are driving us on a course towards improved efficiency, sustainability and stewardship.

This global campaign for sustainable harnessing of the oceans has been gaining considerable momentum in recent years, and has given to rise to the concept of the 'blue economy'. According to the World Bank, the blue economy is "sustainable use of ocean resources for economic growth, improved livelihoods and jobs, while preserving the health of the marine and coastal ecosystem".

The blue economy covers many areas. Chief among the established activities are fisheries; shipping; port and maritime logistics; marine coastal tourism and leisure; conventional minerals exploration and production; and marine construction projects. In the new economy, the emerging sectors which heavily feature cutting-edge innovation in their operations, encompass renewable ocean energy (including offshore wind), tidal and wave energy; offshore extraction of oil and gas in deepsea and

other extreme locations; seabed mining for metals and minerals; marine aquaculture; marine biotechnology; ocean monitoring, control and surveillance; and education and research.

UNTAPPED ECONOMIC RESOURCES

Despite the increasing prominence of the blue economy, there are pockets of resistance that are slow to acknowledge the ocean as a true economic space with untapped resources that can strengthen the sustainable development process of the region. In fact, according to the United Nations Environment Program, ocean ecosystems are the least understood and most undervalued of all ecosystems.

The Caribbean Shipping Association fully endorses the concept of the blue economy and is committed to maintaining a sharp focus on sustainable marine economic activities that meet the needs of current and future generations. The opportunities are clearly there for the taking for the Small Island Developing States of the Caribbean. While the islands may be small in land area, the exclusive economic zones transform them into large ocean states.

An excellent case in point is the nine member states of the Organisation of Eastern Caribbean States. They have



David Jean-Marie
President
Caribbean Shipping Association





a combined land area of 3,500 sq km; however, they have jurisdiction over more than 350,000 sq km of the Caribbean Sea.

ROLE OF THE SHIPPING INDUSTRY

We recognise that, in the context of the blue economy, ports and shipping assume roles of higher importance. As we are well aware, ports represent critical infrastructure assets that function as catalysts of economic growth and development. Ships and maritime transportation are essential for most of the activities related to the blue economy, so an efficient, modern and productive shipping industry will contribute significantly to blue growth.

Shipping is already the most carbon-efficient means of transporting most goods

Ships and maritime transportation are essential for most of the activities related to the blue economy, so an efficient, modern and productive shipping industry will contribute significantly to blue growth

across the world; and global maritime transportation accounts for 90 per cent of world trade. With improvements in fuels, propulsion systems, wastewater management, solid waste handling and emissions, the industry continues to strive for cleaner standards.

The CSA will continue to do its part to promote and facilitate the various areas of the blue economy; and we are of the view that "business as usual" is no longer an option in the face of changing environment and climate. Advancing the agenda of the blue economy in the region will require investments in infrastructure, conservation, research and development, institutional and human capacity development as well as greater technological penetration, information-sharing and knowledge-building. The challenges are many, but we believe that a dynamic and coordinated approach that fosters strategic thinking, public-private partnerships and meaningful engagement with all the relevant stakeholders will certainly enhance the development of the blue economy in the region.

INCREASING CRUISE TOURISM SPEND

I would now like to cast the spotlight on a particular sector in the blue economy that is of considerable importance – cruise tourism. The global cruise industry is expecting 27 million passengers in

2018 based on projections by the Cruise Lines International Association, and the Caribbean remains the most popular cruise market with more than a third (35.4 per cent) of the global deployment capacity market share. The cruise industry is the fastest-growing category in the leisure travel market; and while the Caribbean enjoys a healthy market share as a destination, the region as a whole has been adversely affected by the diminishing spend of cruise passengers transiting Caribbean waters

Statistics from the Caribbean Tourism Organisation show that cruise passengers spent US\$ 2.4 billion in 2015. The 2015 study of the economic contribution of cruise tourism to the Caribbean by Business Research & Economic Advisors indicated that the average expenditure per passenger across all destinations was US\$ 103.83. Since that time, many Caribbean countries have experienced varying levels of decline. The study also revealed that passengers spent an average of 4.38 hours ashore during their cruise call.

When these factors are considered against the backdrop of heightened competition among the various industry players, there is clearly an urgent need for solutions geared towards getting cruise passengers to spend more time and money on shore. This will most likely require dialogue and increased collaboration among the



stakeholders to create a win-win scenario for everyone. Solutions may also include, where applicable, improving access from cruise terminals to shopping areas and attractions, improving the appearance of the routes used by passengers within the port to project a more inviting image of the destination, and ramping up promotional and branding efforts through various channels.

Destinations should also consider expanding and growing beyond the typical offerings by creating unique products and authentic experiences that provide value for money and motivate cruise passengers to leave the ships and dig deeper into their pockets. While there is no easy fix for this issue, I believe it is not beyond repair if we apply the appropriate measures and are receptive to deeper cooperation.

48TH AGM IN PANAMA

In closing, I would like to turn your attention to the CSA's 48th AGM Conference and Exhibition, which will take place at the Hotel Riu Plaza in Panama City from 8 to 10 October 2018. An impressive regional trade hub with a mix of old-world charm, modern sophistication and natural beauty, Panama is home to Manzanillo International Terminal (MIT), the CSA's host for this important event.

Celebrating 23 years of operations this year, MIT has established a sterling track record of innovation and efficiency. It commenced operations in 1995 in an area

near the Atlantic entrance of the Panama Canal and now boasts more than 1,600 meters of quayside and gantry cranes equipped with modern computer and management systems. Proudly connecting over 160 ports in the world, MIT has distinguished itself as one of the most competitive ports in the region.

It is against this remarkable backdrop

that shipping and logistics executives, service providers and experts from every field of the supply chain will discuss the burning issues facing our industry. This AGM Conference and Exhibition promises to deliver a stimulating and solution-oriented slate of presentations and meetings and I look forward to seeing you there.



Celebrating 23 years of operations this year, MIT has established a sterling track record of innovation and efficiency. It commenced operations in 1995 in an area near the Atlantic entrance of the Panama Canal and now boasts more than 1,600 meters of quayside and gantry cranes



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HARBOR VIEW



PUERTO CORTÉS, HONDURAS

A new specialized container and cargo terminal is taking shape in Puerto Cortés, Honduras. It was in 2013 that the Manila-based company International Container Terminal Services Inc (ICTSI) won a bid for the design, financing, construction, maintenance, operation and exploration of the new terminal. ICTSI was awarded a 30-year concession and established Operadora Portuaria Centroamericana SA de CV (OPC) to manage the terminal. As part of the concession, ICTSI is committed to spending US\$ 624 million to redevelop Puerto Cortés. Work began last year on a 350 meter long container terminal. And in July this year OPC took delivery of two new super post panamax ship-to-shore cranes. Once fully developed, the terminal is expected to handle around 1.8 million teu per year.



A woman for all seasons...

'If you never stop learning – and keep reaching for your goals – nothing can stop you'

Cleidy Haselow is a Miami-based Brazilian working for a French shipping company. It doesn't get much more cosmopolitan than that. As CMA CGM America Trade D. Vice President, her focus is on Latin America and on the north-south Caribbean and Latin America trades. Here, Ms Haselow speaks to CM about her life and, more importantly, her work in the maritime sector.



Q. Where were you born, where you grew up and what did your parents do for a living?

A. I was born in Brazil. My father was a government contractor and worked over 30 years for a public Brazilian multinational corporation in the petroleum industry. We used to move a lot for assignments in different cities. My mom dedicated her full time to raise me and my younger brother. We were always based in port cities,

including Rio de Janeiro where I grew up, and Santos, which is the busiest container port in Latin America. Although shipping was not my first career choice, it has always been part of my life.

Q. Where did you undertake your further education and what did you major in? On completing your education did you have a clear idea of a career path and, if so, did this career path include the maritime sector?

A. I have always been very curious about many industries and since I was young I knew that my desire was to major in several fields and never miss an opportunity to learn. My first bachelor's degree was in Journalism. Two years before getting my first degree in Communications I was hired by Panalpina, one of the world's leading providers of supply chain solutions. It was there that I was first exposed to the industry and started to learn about the immense

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maritime world. Certainly, I was interested to learn more and took a second bachelor's degree in International Marketing and then a post-graduate course in Logistics.

I will always remember what one of my first managers in the logistic industry told me on my first day on the job. He joked: "Working in this industry is like drinking cachaça [a Brazilian spirit drink]. Once you've tried it, you will never let go." He was very right about the industry, but as far as I am concerned not about the cachaça, which I don't like at all. Jokes aside, going to my 21 years anniversary in the industry I understand well what he was talking about.

Q. What was your first job?

A. I grew up with a very hard-working family. Both of my parents started to work very early in their lives and my journey was no different. My first job was when I was 16 years old, I worked as service contract analyst in a shipyard. My second job, before joining the maritime industry, was in a coffee brokerage, where I used to do a little bit of everything, from following up the

I am inspired every day by my hard-working team, men and women with so much passion and dedication for what they do

stock market data to typing sales contracts or labeling coffee samples from producers all over the country. The fact that I learned different languages when I was young made my start in the shipping industry easier. Since then I have never stopped working and had the opportunity to work in many different fields, especially in the maritime industry: customer service, operations, sales, training and pricing.

Q. When did you first join CMA CGM and what positions have you held?

A. I first joined CMA CGM in 2011 when the company decided to create a dedicated sales focus on the US to Caribbean and Latin America [trade], internally referred as North South Trade. My first task was to develop this customer portfolio in the sales department based in New Jersey. The company invested tremendously in

the great potential of this trade, with new services and dedicated resources not only in sales but also customer service. Today we have an entire department with 20 specialized sales professionals dedicated exclusively to promoting North South Trade. I am very proud to have been the pioneer of this project in CMA CGM America. After New Jersey, I joined the Miami Regional Office as trade manager, then was promoted to trade director and today I am the head of trade responsible for export pricing from Latin America and US/Canada to LATAM as well as project cargo, global accounts, cargo flow, tender desk and marketing department.

Q. How long have you been based in Miami and do you enjoy living in South Florida?

A. Miami is the regional headquarters for CMA CGM Latin America and I have

been based here since 2013. Florida is well known as the gateway for Caribbean / Latin America. We have a great diversity in our office, which is also very common to the city. We are constantly immersed in different cultures, which is one of the greatest assets, not to mention the year-round sunny weather that always add a special flavor to any regular day.

Q. What's the best decision you've made since joining CMA CGM and is there any decision you got wrong and had to change subsequently?

A. Moving to Miami was one of the best decisions careerwise so far, as I specialize in the Caribbean and Latin America trade. Miami brought me very close to the market. After living in the New York Tri State Area for five years, I was very fond of the diversity of living close to a big city like Manhattan and hesitant to move to South Florida. However, it turned out to be an enormously rewarding experience.

The regional office oversees 36 countries in the Caribbean and Latin America and being so close to our market and very different realities, each unique country gives us a palpable experience in understanding our customers' needs and providing them with our best solutions.

Q. What plans does CMA CGM have for the Caribbean region in the coming 12 to 24 months?

A. CMA CGM provides one of the largest coverages to the Caribbean basin. We have weekly direct services from Canada, US north-east and south-east ports to the Caribbean. The company keeps studying opportunities to expand our footprint in the region. Our main goal is to continue to strengthen our presence as well as to provide value-added services to our customers. CMA CGM keeps investing in innovation and digitalization. The company expansion will provide interesting options for the Caribbean community.

Q. Which person has inspired you most in the maritime sector?

A. I am lucky to be inspired by not only one person but by many colleagues and

leaders that I crossed path with throughout these years. I am inspired every day by my hard-working team, men and women with so much passion and dedication for what they do. Every day is very busy, but we always find time to spend quality time together, having positive exchanges and a good laugh.

Q. What advice, if any, would you give to women wishing to pursue a career in the shipping industry?

A. When I joined the industry, it was not very common to see a woman holding a top management position and it was very usual to hear that "women must work twice as hard to be thought half as good". A lot has changed since then, but it is still a long road. There is no better recipe than growing

a thicker skin and always be willing to work your hardest to succeed. If you never stop learning and always keep reaching for your goals, nothing can stop you.

Q. How do you relax outside of work?

A. Tons of sports. Luckily, Miami is a city that invites you to be outdoors. In CMA CGM we have many sport groups that not only provide a great opportunity for team building but also to keep us in shape. We have a weekly running group, we sign up for triathlon challenges together, relay groups in Ironman races and besides that I also practice Brazilian jiu jitsu.

Q. If you retired tomorrow, where would you most like to live?

A. Anywhere closer to my loved ones.





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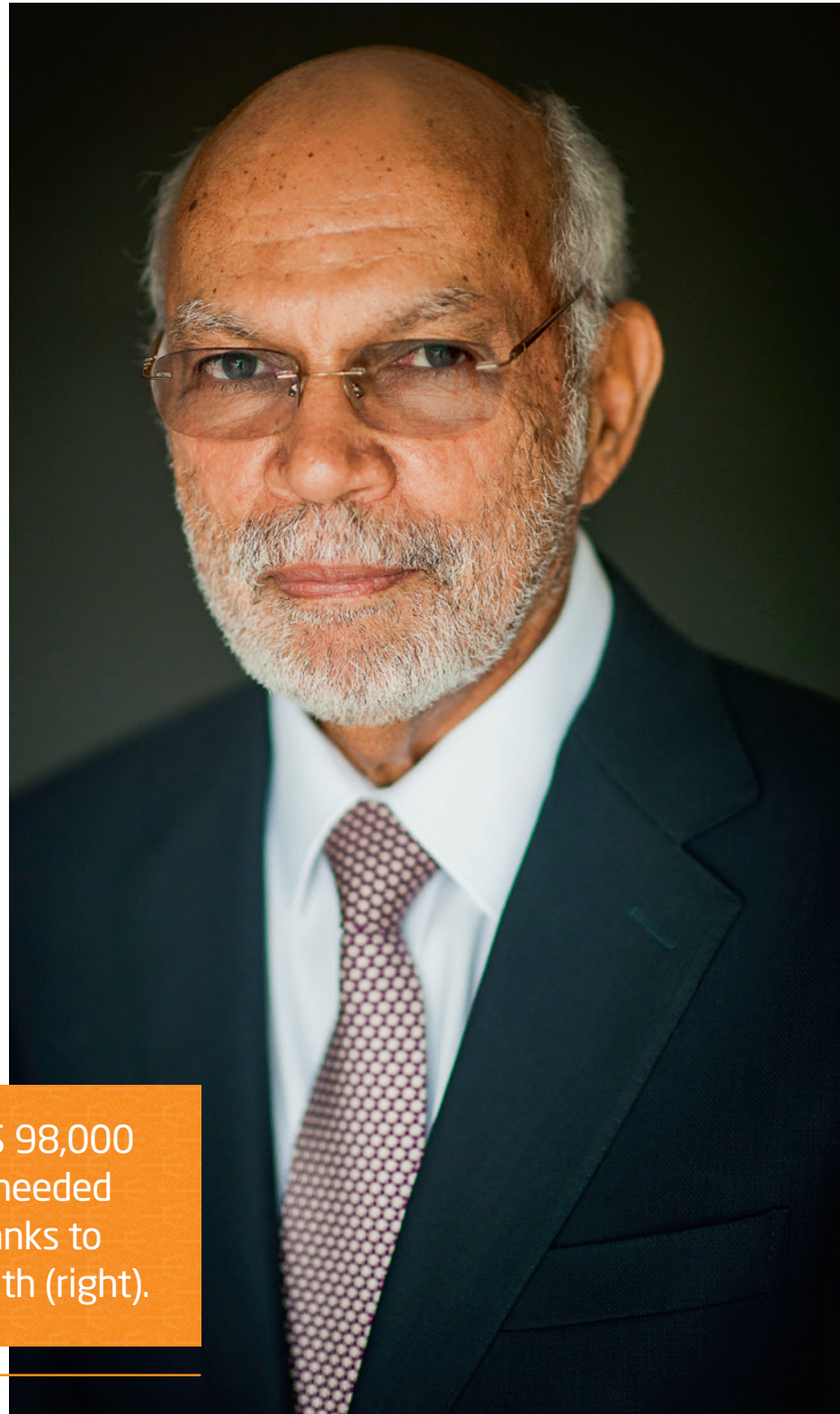
The Anchor Awards – sponsored by the American Caribbean Maritime Foundation (ACMF) and due to be presented in New York on 18 October – has received a significant level of support from major corporations in the form of Royal Caribbean International, Seafreight Lines Ltd (a Crowley company), Tropical and Saltchuk, Integra Marine & Freight Services and Dennis Shipping.

Dr Geneive Brown Metzger, president and executive director of the ACMF, expressed her appreciation: “That these leading companies have come on board is a confirmation of the importance of the ACMF mission and what we have been able to accomplish on behalf of our beneficiary, the Caribbean Maritime University (CMU) and its students.”

COMMITMENT

Presenting sponsor Royal Caribbean’s commitment of US\$ 100,000 along with support of the other sponsors will be a game changer for dozens of CMU students who will be able to fulfill their dreams of becoming maritime professionals. The ACMF has contributed US\$ 98,000 to the construction of a much-needed lecture theater at the CMU, thanks to major donor

The ACMF has contributed US\$ 98,000 to the construction of a much-needed lecture theater at the CMU, thanks to major donor Roland Malins-Smith (right).



The Anchor Awards program acknowledges individuals and the companies they represent who have played a vital role in the growth and development of the maritime industry in the Caribbean

Roland Malins-Smith. Partnering with the JWN Foundation in Jamaica, the ACMF has also funded the Dr Fritz Pinnock Scholarships, which recognizes the leadership and commitment of the CMU's president to his students and to the broader maritime sector. Additional scholarships are due to be launched before the end of the year.

"I am honoured and humbled by the recognition," says Dr Fritz Pinnock, who cites the ACMF as an important strategic partner that promotes the importance of the shipping industry to stakeholders and the role of the CMU in the industry.

The Anchor Awards will be held at the historic New York Yacht Club in Manhattan on Thursday, 18 October under the patronage of Jamaica's Prime Minister, Andrew Holness. The Bahamian Ambassador to the United States, Sidney Collie, is serving as the Caribbean chairman, while Ambassador Marcia Gilbert-Roberts, Permanent Secretary in the Ministry of Foreign Affairs in Jamaica, will deliver the keynote address. CMU scholarship recipients will join Dr Pinnock at the event.

VITAL ROLE

The Anchor Awards program acknowledges individuals and the companies they represent who have played a vital role in the growth and development of the maritime industry in the Caribbean. The 2018 honorees are Michael Bayley, president and chief executive of Royal Caribbean International; Roland Malins-Smith, founder and retired president of Seafreight Line Ltd; and Rick Murrell, SVP managing director of Saltchuk Resources and chairman of Tropical Shipping. The presenting sponsor is Royal Caribbean International.

The event will be chaired by Vincent

DeOrchis, partner in the US maritime law practice Montgomery McCracken, Walker and Rhoads and a member of the ACMF board. He said: "Our thanks to the sponsors for their generous support. The ACMF board is committed to its goal of transforming the lives of talented and deserving youth in the Caribbean. These young people are the future of the maritime industry in the region and we acknowledge our sponsors as vital partners in this endeavour."



Dr Brown Metzger.

ABOUT THE ACMF

The ACMF is a US 501(c)(3) non-profit tax-exempt organization based in New York that funds scholarships, programs and facilities at the Caribbean Maritime University. The ACMF is the only entity dedicated to this mission. So far, in 2018, the ACMF has donated US\$ 112,000 for scholarships and towards the building of a lecture theater currently under construction at the CMU. The ACMF was founded in 2015 by Dr Geneive Brown Metzger, former Jamaican Consul General in New York. Its board of directors comprises maritime attorneys and professionals, educators and philanthropists.

For information about how to sponsor the Anchor Awards, advertise in the magazine or support the auction, please email executivedirector@acmfdn.org or go to the ACMF website www.acmfdn.org.



Dr Brown Metzger with (left to right) Dr Fritz Pinnock, executive director, Caribbean Maritime University; Mike Henry, Jamaica's Minister of Transport; ACMF board member James Luce; and Dr Gary Jackson.

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How aviation technology could revolutionize maritime transport for a greener future

With shipowners having until 2020 to comply with lower fuel emissions regulations, the intelligent rigid wingsail system invented by a Spanish start-up called bound4blue could be an answer that also saves them millions in fuel costs. The company's chief executive, José Miguel Bermúdez, speaks to Mark Edwards.



bound4blue founders David Ferrer, Cristina Aleixendri Muñoz and José Miguel Bermúdez.



When Jules Verne had his visionary engineer Pencroft say in his 1874 novel 'The Mysterious Island' that "water will be the coal of the future" it was the stuff of science fiction. But, like many other elements in the French writer's works – flight, space travel and underwater voyages – it looks set to become reality.

A young, innovative team of aeronautical engineers from Spain, under the company name bound4blue, is bringing aviation technology to the shipping industry. Its patented system of intelligent rigid wingsails, similar to airplane wings, harnesses wind power to help propel the vessel, reducing the use and expense of hydrocarbon fuels and their harmful emissions. The ultimate goal – one the company is currently working on – is to design a vessel powered solely by the wingsail technology, producing hydrogen and oxygen in turbines under the deck by means of the electrolysis of seawater in a Verne-pleasing clean and cost-efficient way.

A GREENER FUTURE

It was in 2015 that bound4blue chief executive José Miguel Bermúdez founded the company along with fellow aeronautical engineers David Ferrer and Cristina Aleixendri Muñoz. The trio met at the Polytechnic University of Catalonia and started to work on the project in their spare time.

"The company was set up as we could not envision a future in which the dependence on fossil fuels and the emission of pollutant emissions was an issue," says 32-year-old Mr Bermúdez. "To us, that was not a 'real future'."

Despite their aeronautical background, they saw that the shipping industry – crying out for green initiatives in the wake of

International Maritime Organization rules that will mandate cleaner-burning fuels at sea by 2020 – would provide a sustainable, profitable business with a huge eco-friendly impact.

"The maritime industry transports 90 per cent of worldwide cargo, but it is also highly pollutant, accounting for three per cent of carbon dioxide, 15 per cent of nitrogen oxide and 13 per cent of sulfur oxide global emissions," says Mr Bermúdez. "In fact, 16 of the world's largest vessels emit as much sulfur as all the world's motor vehicles. This is due to the low-quality heat fuel oil being used. According to a University of Delaware research study, ship-related sulfur emissions lead to 60,000 deaths a year and cost up to US\$ 330 billion a year. If we can integrate the wingsail system in just one per cent of the fleet, plenty of lives and US\$ 3.3 billion of health costs could be saved every year."

With the industry looking to clean up its act, bound4blue offers a solution and sweetens the deal for shipowners – used to spending up to 80 per cent of their operating costs on bunkering – with fuel efficiency savings.

FUEL SAVINGS

"The industry requires eco-friendly, fuel-efficiency technologies to face these newly enforced environmental regulations," says Mr Bermúdez. "And here is where we are positioning bound4blue as a company. The wingsail system, integrated into the vessels, generates effective thrust

For an industry trying to clean up its act, bound4blue offers a solution and sweetens the deal for shipowners with fuel efficiency savings

from wind power, which reduces the engine power required. The result is fuel savings ranging from 10 to 35 per cent with an associated emissions reduction. For shipowners, the sails pay for themselves over five years because of the fuel savings made in that time."

Anyone who follows the Americas Cup will know that rigid wingsails





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have brought proven aerodynamic advantages to racing yachts, but the shipping industry has shown little interest in adopting the technology. Its reluctance seems to centre on concerns about the expense of replacing their fleet with ships that can support the sails and the obstacles to port loading and unloading the sails will present.

INTELLIGENT SAILS

Both these concerns seem to have been solved by bound4blue. The customized wingsails can retract into the ship's hull in bad weather or during port operations. The intelligent sails can also be orientated to catch the optimum thrust for all wind directions. These adjustments are all automated, so no extra crew is required. While integrating the wingsails into a newbuilding is the most straightforward installation, bound4blue's system can be retrofitted to the majority of the world's current shipping fleet.

Unsurprising, then, that bound4blue has made waves since its launch. It won the Emprendedor XXI, Spain's premier award for start-ups and Mr Bermúdez had the honour of being presented with the Fundación Princesa de Girona business award by King Felipe VI of Spain this year.

There has also been a very positive response from the maritime industry. The



team at bound4blue is currently working on the integration of a 20 meter wingsail unit in a long-liner owned by Spanish fishing company Orpagu to be completed early next year; and a 25 meter wingsail unit is to be installed in a Spanish-owned general cargo vessel.

Also in line for the wingsails is a bulk shipping company, which has a string of other active leads for other pilot integrations. It seems only a matter of time before large vessels fitted with these aerodynamic wingsails are seen in Caribbean waters.

The majority of seagoing vessels can take advantage of bound4blue's invention. Mr Bermúdez says the wingsail system is designed to be integrated in both newbuildings and existing vessels and has the potential to revolutionize the industry.

"The current worldwide fleet is of more than 90,000 vessels," he says. "More than 60 per cent of these are suitable for the installation of our technology, including fishing vessels, bulkers, tankers, ferries and ro-ro vessels. Taking a medium-sized 150 meter length chemical tanker, the fuel savings achieved can reach more than 30 per cent. This represents about 1,200 tonnes of fuel per year, with an associated cost of more than €700,000 a year."

A HUGE IMPACT

"The associated emissions savings over the total lifetime of the vessel, around 25 years, are equivalent to the emissions of almost 32,650 diesel cars. If the system was installed only on one per cent of the global existing fleet, the emission savings would be equivalent to 30 million diesel cars."

The figures are persuasive. bound4blue's rigid wingsail technology has the potential to have a huge impact on our environmental and physical health. With work ongoing to use the wingsails to produce clean energy to power the ship, the company is getting closer to what Mr Bermúdez calls "our vision for the future". Jules Verne would be proud.

SAILING AHEAD FEATURES OF BOUND4BLUE'S WINGSAIL SYSTEM

- Foldable system to ensure safety in harsh weather and during port operations
- Able to rotate to adapt to any wind direction
- 100 per cent automated operation
- Modular design to simplify the scaling up and down of the wingsail for different sizes of vessels
- System can be installed on both newbuildings and existing vessels.
- Payback periods of less than five years.

To see a video explaining how the bound4blue rigid sail technology works, visit: www.bound4blue.com



ALL-FEMALE TUG CREW LEAD THE WAY



THE CREW

'Svitzer Monte Cristi' crew members (left to right) Deckhands Yamil Marte and Maria Martinez, chief engineer Marysabel Moreno and Capt Maria de Los Santos.

Svitzer Caribbean Dominicana now employs an all-female crew on its 70 ton bollard pull ASD tug 'Svitzer Monte Cristi' operating in the ports of Rio Haina and Caucedo in the Dominican Republic.

By providing more opportunities to women facing gender equality challenges, Svitzer Caribbean Dominicana continues to lead the industry in many ways. The man behind this initiative is Svitzer Caribbean general manager Capt Dickson Rivas, who wanted to improve the diversity of the Svitzer crew in the Dominican Republic.

This initiative began two years ago when Capt Eduard Medina of Svitzer Dominicana began coaching the first group of female crews. Capt Medina showed a strong personal commitment to training the female crew, letting nothing get in his way until the company had its first female captain, Maria De Los Santos.

Captain De Los Santos says her training began with basic seamanship tasks, safety awareness and knowledge, stability and navigation, among other things. "It's a demanding education and you have to work hard, regardless of gender," she said.

She continued: "As a woman in this line of work, you really decide yourself what obstacles you have to face. It's all about how you face challenges and how hard you work to overcome them. The best aspect of the job is receiving positive comments from the pilot and the vessel captain on completion of a tug job. I like seeing how the crew members light up, knowing they've achieved what was set out – their professional pride, basically."

TRAINED

Deckhand Maria Martinez says her job is not something other women cannot do. Although the work on a tug requires a considerable amount of physical strength, a



CHANGING TIMES

Shipping has historically been a male-dominated industry and that tradition runs long and deep. The International Transport Workers' Federation estimates that only two per cent of the world's maritime workforce is made up of women seafarers – and they are employed mainly in the cruise and ferries sector. Women of officer rank on board commercial vessels are probably just a small fraction of that two per cent. This is a good reason to support the many women who are now making strides in diversifying the maritime industry.

An encouraging sign is the growing number of women receiving education and training in the maritime field and being on track for careers as marine officers. Such initiatives now require structured projects to invigorate and promote the careers for women in the industry.

'As a woman in this line of work, you really decide yourself what obstacles you have to face. It's all about how you face challenges and how hard you work to overcome them...'



trained deckhand, regardless of gender, can easily handle it she says.

Chief engineer Marysabel Moreno agrees: "I think many things that we presume need to be done with physical strength actually only require technical intelligence and the right tools. If you don't have the right tools at hand, it is useless to have physical strength. Many men may think that women do not have the capacity to work on such a powerful tug, but it is up to our crew on the 'Svitzer Monte Cristi' to prove that these jobs are not gender-exclusive. With enough dedication, it is very much possible."

The female crew all agree that women, not just in the Dominican Republic, should explore the good opportunities now offered by the shipping industry. This crew has been operating the 'Svitzer Monte Cristi' for the past four months and they love every aspect of their job. It has been a positive career choice for them, and the full support

from their families has only inspired them even more.

For anyone coming into the industry, the advice is to listen, learn, use your common sense and develop an ability to roll with the punches. It's not an easy job or an easy lifestyle, but the rewards outweigh the sacrifices.

INCLUSIVE

General manager Capt Rivas said: "The goal must be to transform the industry so that these isolated stories of success coalesce into an inclusive and gender-balanced maritime industry."

Hyster keeps on trucking in region's ports

A useful indicator of how Caribbean ports are expanding their facilities can be found in the demand for new material handling equipment.

Ports in Jamaica, Barbados, Saint Vincent, Dominica, the British Virgin Islands and Guyana, to name but a few, are investing in projects to expand their facilities. As a result, it is anticipated that the demand for new fork-lift trucks and other cargo handling equipment will continue to grow in the Caribbean maritime market.

One of the leading suppliers in this field is the United States-based company Hyster, which reports a significant level of sales across the Caribbean region.

In the first quarter of 2018 the Automotive Sector of the ANSA McAL Group delivered the first of a series of shipments of Hyster material handling equipment to Barbados Port Inc (BPI). These new state-of-the-art Hyster fork-lifts broaden the spectrum of equipment required to accommodate current packaging practices for lumber and related bulk



Caribbean sales manager Kim Grimshaw with Joseph Oseguera (centre), general manager of BURMAC, and Nicholas Sinanan, engineer at PLIPDECO, during the handover of Hyster equipment at Point Lisas in Trinidad.

cargoes handled at the Port of Bridgetown. ANSA Automotive continues to support BPI in its continued expansion project.

BPI chief executive David Jean-Marie (who is also president of the Caribbean Shipping Association) said: "We are happy to continue the decades of working with the reliable Hyster brand through its authorized dealer, ANSA Automotive." He said BPI was continuing its strategic expansion with the build-out of Berth 6, a container freight station and a cruise passenger reception

facility to meet the short-term and medium-term needs of its port facility.

Similarly, Point Lisas Industrial Port Development Corporation (PLIPDECO), one of the major ports in Trinidad, with six general cargo and container berths, recently purchased three Hyster big trucks for its facility.

COMPREHENSIVE

Of course, the Hyster range extends well beyond fork-lift trucks. Hyster offers a comprehensive range of material

handling equipment, from the largest container handlers and reach stackers to nearly every type and size of fork-lift truck. These are used widely at ports and terminals throughout the Caribbean and Latin America. The range of fork-lift trucks supplied by Hyster to these regions includes big trucks of 10, 15 and 18 tons capacity as well as small trucks of 2.5 to 5 tons.

When it comes to specific methods of propulsion for these machines, a useful summary is provided by Kim Grimshaw, the Caribbean sales manager for ANSA Automotive, the authorized Hyster dealer for the English-speaking Caribbean.

"The most important aspect in choosing the right

fork-lift for any operation is to consider the application and its needs," Ms Grimshaw told CM. "Food distribution centres are strongly encouraged by OHS [occupational health safety] standards, but not obliged, to operate with battery electrics, as an internal combustion engine exhaust might be harmful to food products. The lack of exhaust fumes ensures the integrity of the product as indoor air quality is improved by eliminating all exhaust. Money is also saved on elaborate and expensive HVAC [heating, ventilating and air conditioning] systems that can use a lot of power. Furthermore, employees are not adversely affected by poor air quality inside the facility.

"In a small to medium warehouse scenario operating in narrow aisles, one may desire a battery electric fork-lift in order to minimize exhaust fumes. However, if your fork-lift will be required both in and outdoors on a regular basis, then perhaps an LPG will be more suited to the varied weather conditions. Diesel fork-lifts work best outdoors and are less expensive to run."

ELEMENTS

Ms Grimshaw went on: "As you can see, there are many different elements to consider. The decision will thus depend on the specifics of the site and the intended application. It is also important to weigh the financial and environmental costs associated with the decision on whether to purchase LPG, diesel or electric fork-lifts."

For ports investing in new handling equipment, an important consideration is

'The most important aspect in choosing the right fork-lift for any operation is to consider the application and its needs'

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how to finance your purchase. Hyster does not finance directly but works closely with international institutions that offer financing to their customers. ANSA Merchant Bank Ltd, a sister company within the ANSA McAL Group, offers a range of financial services to local and regional markets to facilitate the purchase of material handling equipment.

Another key aspect of buying new equipment, from the purchaser's point of view, is spare parts and servicing. "The availability and quick delivery of spare parts is crucial in any sales package," Ms Grimshaw told CM. "Downtime on equipment at ports can have a severe

impact on a small island. In addition, some ports have Service Level Agreements with cargo lines which, if not met, would result in ports facing penalties."

She went on: "Hyster parts are purchased from the company's central warehouse in Illinois. Availability is 95 per cent – that is, out of 100 orders, 95 are shipped complete the next day, if the order is received before 5 pm. One must also take into consideration the length of time to clear customs, as each country is different. Indeed, some ports within the region have an on-site spare parts department. At minimum, it

is recommended that spare parts be purchased in advance for the first 2,000 hours when acquiring new equipment."

MAINTENANCE

When it comes to full service maintenance contracts, Ms Grimshaw says it depends on the region, the dealer and the quality of their service department. "More and more companies are opting for service contracts with Hyster dealers because they prefer to concentrate on their core business and leave the service to professionals. Many Hyster dealers lease with service contracts, particularly in Europe, the USA and Mexico. In general, rentals

and service contracts are very important to Hyster dealers."

However: "With regard to ports in the Caribbean – in particular ports that are unionized – we see a trend where the preference is to have their own technicians fully trained by the manufacturer to meet the maintenance and servicing needs of their equipment in-house."

***ANSA Automotive, is the authorized Hyster dealer for the English-speaking Caribbean, including Trinidad, Barbados, Saint Lucia, Saint Vincent, Grenada, Dominica, Saint Kitts and Nevis, Antigua and Barbuda, Cayman Islands, Bahamas, British Virgin Islands, Bermuda and Guyana.**

HOW IT ALL BEGAN

Hyster started in 1929 as a manufacturer of lifting machines used in the rigorous logging industry of the US Pacific Northwest. The name originated from the call of the loggers who would shout "Hoist'er!" when a log was ready to be raised. A few years later the first forklift trucks were invented and the Hyster brand quickly gained a reputation for rugged quality. For over eight decades the company has continuously developed its product offering and service network to become a leading international player in material handling equipment.





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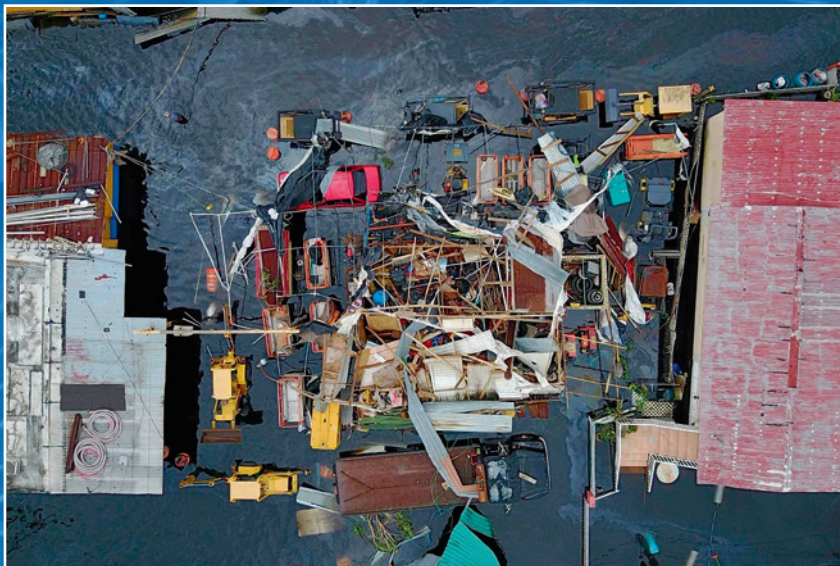


CSA'S SOCIAL RESPONSIBILITY

The Caribbean Shipping Association has collected a total of US\$ 71,542 of the pledged US\$ 91,686 and has spent US\$ 75,895 so far.

This project is ongoing as there are still several ways we hope to assist. In the region, the 2018 hurricane season is due to begin on 1 June and is expected to end on 30 November. Until then the CSA, a non-profit organization, has deemed it prudent to be more active in generously assisting those affected on behalf of its members. We also hope to have more members onboard to continue the good work.

You may contact the Secretariat to learn more.



THANKS FOR YOUR DONATIONS

The CSA would like to thank the following companies and individuals whose pledges have been used to rebuild and repair broken facilities and spirits:

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- CURAÇAO PORTS AUTHORITY
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- MANZANILLO INTERNATIONAL TERMINAL
- SHIPPING ASSOCIATION OF TRINIDAD & TOBAGO
- HÖEGH AUTOLINERS
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ATB BUNKER BARGE WILL BE A 'FIRST'



Work has begun on construction of what will be the United States' first articulated tug and barge (ATB) bunkering unit for liquefied natural gas.



The New Orleans-based company Q-LNG Transport has contracted with VT Halter Marine for the building of the ATB unit, which is expected to be delivered in first quarter 2020.

The commencement of construction was announced at a ceremony in August in VT Halter's shipyard in Pascagoula,



Mississippi, highlighted by the initial cutting of steel for the ATB.

Shane Guidry, chief executive of Q-LNG, said: "I'm looking forward to developing a long-term relationship with VT Halter and my ATB project is only the beginning. The cutting of this steel for America's first liquefied natural gas ATB bunkering vessel is the beginning for LNG to become the marine fuel of the future."

SIGNIFICANT STEP

Rob Mullins, chief executive of VT Halter Marine, said: "We believe that this is a significant step towards the USA becoming the premier supplier of liquefied natural gas as the environmentally friendly maritime fuel source of choice for the future."

Subsequently, Q-LNG has signed a preliminary agreement with VT Halter Marine covering the construction of a second ATB unit with a capacity of 8,000 cubic metres which is set to be ordered speculatively.

The formation of Q-LNG Transport was announced in November 2017 along with a long-term contract with Shell to deliver LNG as a fuel source to various ports in Florida and the Caribbean. At the same time, the contract between Q-LNG and VT Halter Marine was announced for construction of the ATB at Pascagoula.

VT Halter Marine has contracted with Q-LNG for engineering services to complete the detailed functional design for the development and construction of the



The ATB will be an integral part of the LNG infrastructure development in the cruise entertainment industry and designed to provide ship-to-ship transfers of LNG to vessels

first ATB unit. This will be an integral part of the LNG infrastructure development in the cruise entertainment industry and designed to provide ship-to-ship transfers of LNG to vessels using LNG as a fuel source; and also ship-to-shore transfers to small-scale marine distribution infrastructure in the Gulf of Mexico and farther afield.

Construction will involve collaboration

between VT Halter and Wärtsilä, which is providing a range of equipment. For the barge this will include the cargo handling, cargo control and cargo containment system as well as the PMS and automation onboard. For the tug it includes all bridge navigation, communications and dynamic positioning equipment as well as thruster, PMS and automation.



ABS – MAIN PARTICULARS

The first ATB tug for Q-LNG will be powered by 5,100 hp, GE 6L250 MDC EPA Tier 4 main engines with Z-drives and dimensions of 128 ft x 42 ft x 21 ft.

The 324 ft x 64 ft x 32 ft 6 in barge is designed to carry 4,000 cubic meters of LNG. The ATB unit is designed to meet the requirements of the ABS and the International Gas Carrier (IGC) code as an LNG bunkering barge.

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PORT BRIEFING

1

COSTA RICA NEW BOX TERMINAL NEARS COMPLETION

APM Terminals in Costa Rica says it is on schedule for completion of phase two of its new Moin container terminal in February 2019.

The terminal operator has already trained 300 employees ready for work at Moin, which APM claims will be the region's most efficient terminal, with an emphasis on handling exports of reefer containers.

Representing an investment of around US\$ 1 billion, the Moin terminal will have an annual handling capacity of 1.3 million teu once fully operational.

The terminal is equipped with six ship-to-shore gantry cranes and 23 electric RTG cranes.

ATM Terminals has a 30-year concession to manage Moin.

2

FLORIDA, USA NEW CRUISE TERMINAL FOR PORT CANAVERAL

The Canaveral Port Authority and Carnival Cruise Line have reached an agreement in principle on a new state-of-the-art terminal able to accommodate Carnival's new 180,000 gt cruise ship, due to enter service in 2020.

Carnival plans to homeport the as-yet-unnamed ship at Port Canaveral.

The new vessel will offer an array of never-before-seen features and attractions as well as being the first United States-based LNG-powered cruise ship.

Construction of the 5,286-lower-berth cruise ship is due to commence in November at Meyer Werft's Turku shipyard in Finland. Further ship details, along with itineraries from Port Canaveral, are expected in 2019.

Carnival currently has three year-round ships based in Port Canaveral carrying upwards of 650,000 passengers a year.

3

DOMINICAN REPUBLIC

DREDGING CONTRACT FOR CANADIAN FIRM

The Quebec-based company Ocean Dredging DS has signed its first long-term suction dredging contract with the Dominican Republic's Empresa Generadora de Electricidad Itabo.

This multi-year agreement calls for maintenance work to be carried out annually by the dredger 'Ocean Traverse Nord', ensuring access to the port and the safety of all vessels.

The signing of this long-term agreement with the utility company follows a close business relationship between the two parties for several years.

Ocean's local partner in the Dominican Republic is E&M International Consulting.

Meanwhile, Ocean has upped its presence elsewhere in the Caribbean by signing a 10-year contract with the Port Authority of Jamaica to provide harbor towage services at the Port of Kingston. Three latest-generation tugs from the Ocean fleet are now in service at the port.

4

FLORIDA, USA JACKSONVILLE NOW HAS LNG BUNKERING

Another sign that LNG is the region's coming fuel source came with the announcement that Eagle LNG Partners has opened a bunkering facility at the Port of Jacksonville.

The small-scale 1.9 million liter capacity LNG depot has been built to bunker Crowley Maritime Corporation's two Commitment-class ConRo vessels, delivered in 2017 and 2018.

5

PANAMA

REGION 'NEEDS MAJOR INVESTMENT IN PORTS'

A study into port investment in Latin America and the Caribbean up to 2040 by the Banco de Desarrollo de América Latina has concluded that €50 billion (about US\$ 57.9 million) will need to be spent over the next two years.

It says that investment, which will have to come from both the public and private sectors, is needed to boost capacity in container handling as well as upgrading operations and undertaking short to medium term dredging projects.

Much of investment should be focused on Mexico (24 per cent) and also on Panamá, it says.

According to the study, the next two decades could prove attractive for investors given a variety of factors including a forecast rise in regional GDP, industrial and technological diversification, the strengthening of the services sector and an improvement in logistics corridors. This could lead to a tripling of container throughput to 150 million teu with over 20 ports handling in excess of 2 million teu compared with just six in the region today.

6

JAMAICA

KW OFFERS KEY NEW LOGISTICS SERVICES

Multipurpose port operator Kingston Wharves (KW) has reinforced its position as the lead player in the Jamaica Logistics Hub Initiative with the announcement of two off-port developments.

First, the company has announced the development of a 300,000 sq ft modular warehouse complex and a proposal to offer used vehicle inspections. These will add to the other logistics facilities already in operation by KW.

Chief executive Grantley Stephenson says the new warehouse complex, to be sited on Kingston's Ashenheim Road, will feature two state-of-the-art energy efficient modular and multipurpose facilities that will include 100,000 sq ft of ambient and temperature controlled storage and 200,000 sq ft of dry storage.

Once complete, this project will significantly increase the company's capacity for storage and transshipment of goods. The facility will be highly competitive, built to international standards and will expand the capabilities of Jamaica's logistics sector by attracting light manufacturing and value-added services.

The warehouse is to be a Special Economic Zone facility, thus benefiting from special incentives that give a major advantage to manufacturers and distributors using Jamaica as a regional logistics hub.

The company also plans to establish a pre-delivery inspection (PDI) auto center at Tinson Pen, Kingston's under-utilised and would-be domestic airport. Mr Stephenson said this was in response to a recent announcement by the Jamaican government, requesting used car dealers to use the services of a company in Japan to carry out pre-shipment inspections prior to dispatch to Jamaica. It is proposed that this service be provided in Jamaica at a lower cost to importers, extending the service to regional players.

Kingston Wharves has been a major player in the near-port logistics market, providing services for leading companies in the distribution, lubricants, hospitality and automobile industries. In 2017 it opened a Total Logistics Facility, offering more efficient 'one stop' services to individuals receiving less than container load (LCL) shipments. The company also opened a Total Auto Logistics Centre in 2017, providing services to the largest new and used car dealers in Jamaica.

7

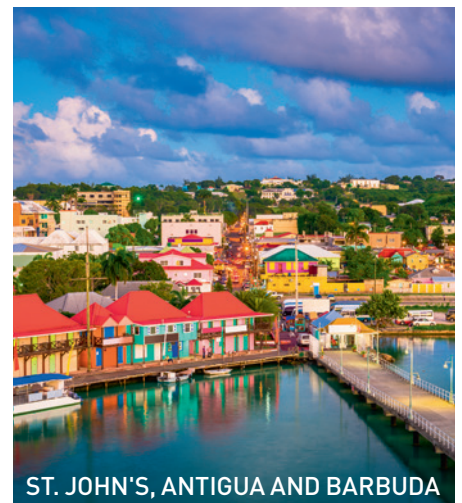
ANTIGUA & BARBUDA

NEW VICE CHAIR OF PORTS COMMITTEE

The Antigua & Barbuda Antigua Port Authority has been voted Vice Chair of the Inter-American Committee on Ports (CIP) of the Organization of Caribbean States. This election took place at the 11th Regular Meeting of the CIP in Mexico City in early August.

Antigua will serve the next two years alongside Chairman Argentina and Vice Chair Honduras.

The Inter-American Committee on Ports (CIP) of the Organization of American States (OAS) is the only governmental forum that brings together the national port authorities of the 35 nations of the Americas.



ST. JOHN'S, ANTIGUA AND BARBUDA

CRUISE NEWS

1



BENSON TRUONG / SHUTTERSTOCK.COM

DISNEY RETURNS TO BVI

Disney Cruise Line recommenced calls to the British Virgin Islands on 28 August with visits scheduled to both Tortola and nearby Virgin Gorda.

Disney is one of two major cruise operators to cancel their scheduled calls to the BVI after the 2017 hurricanes. Norwegian Cruise Line also pulled out, but returns in October.

2

CANAVERAL SIGNS LONG-TERM DEAL WITH CARNIVAL

The Canaveral Port Authority (CPA) Board of Commissioners has signed a long-term agreement with Carnival Cruise Line, opening the way for the operator to homeport its newest and largest ship at Port Canaveral.

The new operating agreement, which began 1 September, replaces an existing six-year deal that was set to expire in 2019 and provides for a 25-year primary term with four additional five-year renewal options. Under the terms of the agreement, Carnival's minimum annual guarantee increases from the current fixed US\$ 7 million passenger fee to US\$ 14.5 million with annual escalators.

Canaveral Port Authority and Carnival will invest in building and equipping a two-storey 185,000 sq ft terminal to accommodate the as-yet-unnamed 180,000 gt vessel, which will be a key element of Carnival Corporation's LNG-powered 'green cruising' design platform. The new ship, due for delivery in 2020, will have a lower berth capacity of 5,286 passengers with a maximum capacity of about 6,500.

The new CT-3 terminal is planned for completion by June 2020. Its construction is said to be the largest single project in the port's history. Total cost of the terminal, together with an elevated parking facility for nearly 1,800 vehicles and related wharf, road and access improvements, is expected to be US\$ 150 million.

1

ROYAL VISIT TO CURAÇAO SHIPYARD

Damen Shiprepair Curaçao received a royal visit in July when the King and Queen of the Netherlands were taken on a conducted tour of the yard.

King Willem-Alexander and Queen Máxima arrived by boat accompanied by Durk-Jan Nederlof, managing director of Damen Shiprepair & Conversion. Before disembarking, they viewed the yard's two new floating docks, which will be operational from September. These docks, measuring 230 x 45 metres and 108 x 23 metres, represent a significant investment in the yard's infrastructure that is expected to enhance the local economy.

The royal couple were shown over the yard by Lodewijk Franken, managing director of Damen Shiprepair Curaçao, speaking to numerous employees along the route. They also discussed the development of the yard since Damen took over its management last year.

Referring to the in-house training programme that has been implemented at the yard, Mr Franken said: "The main topics of conversation were training, education and investments to increase yard capacity – all illustrating the added value of the yard to the island of Curaçao."

He added: "We are proud that the royal couple took the time and effort to visit us here. It gives us an even greater impulse to continue our commercial and operational development."



DAMEN SHIPREPAIR

2

SAJ BACKS NEW LOGISTICS PROJECTS

The Shipping Association of Jamaica (SAJ) is backing government plans to create facilities that will attract additional logistics investors. This is in addition to the recent decisions made by Kingston Wharves (see separate story),

SAJ president Denise Lyn Fatt expressed her association's support and approval for the pace of development in the logistics sector.

"This is how the Jamaican economy will grow, when industries strengthen and develop their offerings to their local and international clients," she said. "It's not just roads and buildings but the provision of world-class value-added services to a variety of local and global clients.

"Efficient business processes are also very critical to our success. We are awaiting the passage of the new Customs Act, which we expect to fulfil its trade facilitation mandate to add to the improvements which have been made by the private sector. We also look forward to the completion of the special economic zone regulations, which have unfortunately been lagging behind the anticipated pace.

"The future of logistics is bright. We are willing to do what it takes and we are confident that other parties will as well."

STARBOARD BRIEFING



3



ELNET MARITIME AGENCY

Elnet Maritime Agency in The Bahamas marked its 10th anniversary as a full-service ship agency on 27 August with a church service followed by a ground-breaking ceremony to begin construction of the Elnet Maritime Center on Queen's Highway in Freeport, Grand Bahama. Among the distinguished guests were Deputy Prime Minister Peter K. Turnquest; Minister of State J. Kwasi Thompson; senior development manager Derek Newbold of Grand Bahamas Port Authority; and Elnet founding partners Elbert Ellie Hepburn and Janet Shepard.

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SUMMER SLOWDOWN

CONTAINER MARKET

From late spring to early summer the global container charter market continued on a positive trend. Since then, owners' fortunes have stalled or reversed, the extent depending on the specific ship size and type. The Caribbean followed this general trend, although the downward correction in July and August has not been as significant as in European or the Asian markets.

In sync with the slightly declining rates, the number of vessels employed in Latin America trades under 3,000 teu has shrunk by 16 ships over the last five months. The supply-demand balance is still relatively intact, however, as only a handful of vessels were readily available at the end of August. Most of the surplus tonnage left for other trading areas, as many of them had to dock for class renewal anyway.

In May and June 2,500 teu ships enjoyed further rate increases up to almost US\$ 13,000. With those improved earnings, the bonus for high reefer tonnage disappeared. Modern, more fuel-economic

ships, however, were able to command rate premiums of around US\$ 3,000. Despite the rate decrease of between 10 and 20 per cent for such tonnage in Asia during July and August, the earning levels in the Caribbean trading area remained stable on a more balanced Atlantic market. Compared with the smaller vessels in the area, the 2,500 teu ships also suffered the least rate decline. One charterer wanting to upsize his service even had to stick with a 1,700 teu as no larger tonnage was available without a ballast leg from the Mediterranean.

The 1,700 teu segment followed a similar path as the larger vessels, with rates going up to over US\$ 11,000. By the end of August, though, earnings had fallen back to US\$ 10,000 levels as more ships

were readily available. This size category also experienced the largest reduction in numbers employed as service rationalizations in the Maersk/Hamburg Süd network set free some 1,800 teu ships. As earnings in other parts of the world had reached similar levels to the Caribbean market, most ships having to drydock quickly left the area for cheaper yard options in Asia or the Mediterranean.

Contrary to other categories, the 1,300 teu ships did not enjoy further rate increases. The main reason was probably because of the closure of one transatlantic high reefer service run with those ships. The redelivered vessels and the remaining ones available for relet kept charter rates in check. With rates at around US\$ 10,000

Despite the rate decrease of between 10 and 20 per cent for such tonnage in Asia during July and August, the earning levels in the Caribbean trading area remained stable on a more balanced Atlantic market



those ships had nonetheless already reached decent levels earlier this year and a balanced supply and demand had been reached at the end of August as some vessels were also absorbed by a service upsizing from 1,100 to 1,300 teu.

The 1,100 teu segment reached its rate peak earlier than the larger ships and also registered, in percentage terms, the largest decline since May. The pressure on charter rates was caused not only by surplus tonnage in the Caribbean but also by high numbers of available ships in the Mediterranean. Since the earnings difference between the two areas stood at around US\$ 1,000 at the end of August, ships with a Caribbean position could not demand more in order not to tempt ships from the Mediterranean to position.

The market for small ships below 900 teu continues to shrink as two more geared 650 teu ships are for sale with yet unknown destinations. In general, rates remain relatively strong as the competition is low, but the ships sometimes have to absorb considerable idle times before a new employment can be found.

Overall, the development of teu volumes and vessel calls in the Americas over the last five years has been very diverse. From 2013 to 2017 teu throughput volumes in Central America grew by about three per cent annually, whereas South American volumes increased by 1.5 per cent, North Coast South America by one per cent and Caribbean volumes even decreased by over one per cent per year. Out of the five highest Caribbean throughput countries

– Dominican Republic, Jamaica, Puerto Rico, Bahamas and Trinidad & Tobago – only the Dominican Republic managed to increase volumes.

In Freeport, Bahamas, for example, the number of vessel calls by ships larger than 5,300 teu jumped 57 per cent between 2015 and 2017

because of the opening of the new Panama Canal locks. Over the same period, the amount of calls by ships smaller than 3,000 teu also increased by 35 per cent while the traditional panamax class lost about 14 per cent. Despite the higher number of vessel calls, though, the teu throughput fell by more than a third. This might be explained by the fact that, today, more containers from the Far East are being shipped directly to US ports without transshipment in the Caribbean as higher vessel capacities render longer voyages/services more economical.

MACROECONOMICS

The trade war between China and the US has now materialized, with several rounds of tariffs slapped on imports worth over US\$ 50 billion on both sides. So far, though, the impact has been more pronounced on shipping than on the overall economy. Despite those barriers to trade, the US did post record high growth of 4.2 per cent (annualized) in the second quarter. The shipping world benefitted during the summer as many American importers were

bringing orders forward in order to fill their warehouses before certain tariffs come into place. As a consequence, spot freight rates increased on the transatlantic route and several extra loader vessels had to be chartered in, albeit only vessels of 4,000 teu and more. This effect, however, will most likely be only temporary. In the mid to long term, the trade flows might shift slightly as many Chinese companies are relocating their last assembly step to another Asian country in order to circumvent the tariffs.

The overall GDP growth expectations for Latin America and the Caribbean have been revised downwards to 1.6 per cent since the beginning of the year. For next year, though, forecasts still stand at a positive 2.6 per cent. The global trade growth rate is predicted to decrease slightly in 2019 but should still be close to five per cent. In Latin America and the Caribbean, trade figures this year are in positive territory, but more of the positive development is contributed by higher commodity prices than by increased volumes.

On a global scale, rising interest rates in the US are hurting investment flows into developing countries as the spread between interest rates is generally decreasing. Additionally, certain currencies (the Russian ruble, Brazilian real, Turkish lira, Argentine peso) did come under pressure due to rate hikes, US tariffs or US sanctions. With investment rates in the Caribbean countries already historically low, these recent developments are not in favor of future growth.

Brazil and Mexico are both experiencing moderate growth at around 2.5 per cent this year as Brazil is being plagued by a weak currency and Mexico so far suffered under the uncertainty of the NAFTA renegotiations. With the new agreement having been

CONTEX

	CONTEX	12 MONTHS, 1100	12 MONTHS, 1700	12 MONTHS, 2500
Apr-18	495	8,452	10,978	10,755
May-18	519	8,515	11,159	11,673
Jun-18	534	8,504	11,192	12,185
Jul-18	525	8,345	10,814	12,013
Aug-18	500	7,652	10,392	11,396

struck in August, though, the situation, especially for investments, should improve.

Venezuela continues to be stuck in a downward spiral, with severe economic and social problems. Lack of food, hyperinflation, shrinking oil production and emigration are some of the issues that have led the economy to shrink harshly. As a consequence, teu volumes have almost halved in the course of the last five years.

SALE AND PURCHASE OF CONTAINER TONNAGE IN CARIBBEAN

The global sale and purchase market continued to be very active and prices followed a similar development as the charter market. With those very much improved price levels, some vessels just purchased about a year ago reappeared for sale as the new owners were trying to cash in on the rising market.

Vessel transactions regarding the Caribbean market also followed the general trend of small containerships being sold from German tramp owners to Greek or Norwegian interests or directly to the liner operators. A common feeder operator bought a standard 1,700 teu ship from German owners for their WCSA service. The sale of one 1,300 teu geared, high reefer ship was also noticeable as it was the first out of 34 ships in this category that changed hands from tramp to liner ownership. Additionally, the ship was even positioned from Asia to trade in the Caribbean. A further 1,300 teu ship was sold from German interests to a South American operator who will employ her in an ECSA service.

The newbuilding market, too, experienced strong activity in the feeder segment. More than 50 ships were ordered during the summer; the focus, however, was almost exclusively on gearless 1,800 teu and 2,800 teu ships designed for intra-Asia trades. Furthermore, most orders are directly for liner accounts and will at best release older charter ships once the newbuildings are delivered. Since the intra-Asia market provides the strongest volume growth, though, it remains questionable whether the ships will be available for other trading areas in the future.

SELECTED CONTAINER FIXTURES

SUB 1,000 TEU – CELLED

Apr 18	Runa 655 teu / 39 0 @ 14 / 18 on 27 / 116 rp	5-6 months	US\$ 7,500	p/d
May 18	Emilia 700 teu / 382 @ 14 / 17 on 24 / 144 rp	12-13 months Gearless	US\$ 6,800	p/d
Jun 18	Sandwig 657 teu / 390 @ 14 / 18 on 27 / 116 rp	1 month	US\$ 7,500	p/d
Jul 18	Vega Sagittarius 966 teu / 604 @ 14 / 18 on 35 / 252 rp	10-12 months	US\$ 8,450	p/d
Aug 18	Hohebank 966 teu / 604 @ 14 / 19 on 37 / 252 rp	8 months	US\$ 8,500	p/d

1,100 TEU – GEARED, CELLED

Apr 18	Vega Omega 1,118 teu / 700 @ 14 / 20 on 36 / 220 rp	6 months	US\$ 9,000	p/d
May 18	Bomar Rebecca 1,118 teu / 712 @ 14 / 20 on 41 / 220 rp	4-6 months	US\$ 9,000	p/d
Jun 18	New York Trader 1,083 teu / 650 @ 14 / 20 on 43 / 200 rp	1-3 weeks	US\$ 8,500	p/d
Jul 18	Contship Ray 1,118 teu / 700 @ 14 / 19 on 42 / 220 rp	1-3 weeks	US\$ 7,750	p/d
Aug 18	New York Trader 1,083 teu / 650 @ 14 / 20 on 43 / 200 rp	4-6 months	US\$ 7,750	p/d

1,300 TEU – GEARED, CELLED

Apr 18	Varamo 1,296 teu / 957v @v 14 / 20 on 47 / 390 rp	6-8 months	US\$ 9,850	p/d
May 18	Alioth 1,341 teu / 913v @v 14 / 20 on 52 / 449 rp	8-10 months	US\$ 10,275	p/d
Jun 18	Algol 1,341 teu / 925v @v 14 / 20 on 52 / 449 rp	6-12 months	US\$ 9,700	p/d
Aug 18	AS Fiorella 1,296 teu / 958v @v 14 / 20 on 45 / 390 rp	13 months	US\$ 10,000	p/d

1,700 TEU – GEARED, CELLED

Apr 18	RHL Agilitas 1,732 teu / 1,275 @ 14 / 20 on 58 / 379 rp	4-6 months	US\$ 10,800	p/d
May 18	Nefeli 1,740 teu / 1,274 @ 14 / 20 on 65 / 300 rp	1 month	US\$ 11,250	p/d
Jun 18	Caribbean Express 1,688 teu / 1,234 @ 14 / 19 / 300 rp	1-2 months	US\$ 11,100	p/d
Jul 18	RHL Audacia 1,732 teu / 1,275 @ 14 / 21 on 64 / 379 rp	6-9 months	US\$ 11,000	p/d
Aug 18	Lion 1,716 teu / 1,305 @ 14 / 20 on 68 / 250 rp	1-2 months	US\$ 10,000	p/d

2,500 TEU – GEARED, CELLED

Apr 18	AS Cleopatra 2,723 teu / 2,103 @ 14 / 22 on 84 / 400 rp	11-13 months	US\$ 10,650	p/d
May 18	Virginia Trader 2,490 teu / 1,820 @ 14 / 22 on 86 / 370 rp	3-5 months	US\$ 12,750	p/d
Jul 18	Louisiana Trader 2,127 teu / 1,452 @ 14 / 22 on 78 / 400 rp	7-8 months	US\$ 12,250	p/d
Aug 18	Tiger 2,524 teu / 1,854 @ 14 / 23 / 550 rp	5-8.5 months	US\$ 12,300	p/d



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Maritime sector can play key role in climate change initiative



A major effort to reduce greenhouse gas emissions from ships is being spearheaded by MTCC Caribbean – part of a global network of five Maritime Technology Cooperation Centres. Shipping agents and operators can play their part by assisting MTCC Caribbean with its data collection.

- Enhance awareness and uptake of environmentally sound technologies and expertise within the Caribbean region;
- Provide advisory and market development services for technology adopters and suppliers;
- Monitor regional energy efficiency needs and align training programs to meet these needs.

The Maritime Technology Cooperation Centre (MTCC) Caribbean, hosted by the University of Trinidad & Tobago, is a part of the ‘Capacity Building for Climate Mitigation in the Maritime Shipping Industry’ project (2016-2019) funded by the European Union and implemented by the International Maritime Organization (IMO).

Five MTCCs have been established: one each in Asia, Africa, the Caribbean, Latin America and the Pacific. Together they constitute the Global MTCC Network (GMN). The central aim of the GMN is

to promote technology cooperation and capacity building within the maritime sector to reduce greenhouse gas emissions from ships. To achieve the GMN objectives, MTCC Caribbean aims to:

- Provide a platform for partnerships in enhancing energy-efficient methods in the maritime domain at international level and specifically in the Caribbean region;
- Identify environmentally friendly and sustainable technologies available to the region;

PILOT PROJECTS

The MTCC Caribbean initiative also includes two pilot projects aimed at promoting the uptake of energy-efficient technologies and establishing a fuel consumption reporting system for ships trading in the region. Through these pilot projects, a baseline on the use of energy-efficient technologies and the type and quantity of fuel consumption of ships trading in the region will be established.

This baseline data will provide regional stakeholders with data for informed decision-making on investment in energy-efficient technology and emissions abatement and control methods. The data will also highlight to what extent vessels trading in the region are complying with MARPOL Annex VI. This can be used to inform government policies on environmental and maritime affairs. Via a single form, data for both pilot projects is collected on the use of onboard equipment and machinery including air emissions abatement and energy-efficiency technologies. In support of the pilot projects, Energy Efficiency Focal Points have been established in the Caribbean territories for the purpose of collecting data.

KEY PARTNERSHIPS

Key partnerships of maritime sector stakeholders within the 16 Caribbean territories are required for the pilot projects to realize their objectives. These stakeholders include maritime administration, training institutions, ports, technology providers, ship owners, shipping agents, classification societies and pilotage associations. These partnerships are required to facilitate the completion and submission of the MTCC Caribbean's data collection form.

CAPACITY-BUILDING INITIATIVES

Capacity-building activities are being supplemented by eight workshops. Two regional workshops will be conducted

targeting all 16 territories, while six sub-regional workshops will cater to the specific needs of the northern, eastern and southern Caribbean. The first series of northern, eastern and southern subregional workshops have been hosted in Jamaica, Antigua and Trinidad respectively. Participants included shipping agents, ship owners, ship operators, managers, regulators, ministry representatives, maritime technology providers, green energy providers, international organizations and academics.

CHALLENGES ENCOUNTERED

The major challenges encountered within this project are:

- The voluntary nature of data collection
- The lack of incentives for cooperation
- The non-regulatory requirements for reporting of data to MTCC Caribbean.

MITIGATION STRATEGIES

Based on the challenges encountered and the feedback from territories currently reporting data to MTCC Caribbean, there has been greater engagement with ports, ship operators and owners, shipping agents and shipping associations. In addition, MTCC Caribbean has produced an Information

Notice to distinguish between the data required by the IMO's mandatory data collection system and the data being collected for MTCC Caribbean data collection and reporting system (via MTCC Caribbean's data collection form) for pilot projects.

FUTURE WORKS

Baselines established from the pilot projects are expected to inform regional decision-making with respect to investment in energy-efficient technology, emissions abatement and control methods for the maritime sector. More engagement is required from industry stakeholders to facilitate the role of MTCC Caribbean in creating a platform for technology transfer; and to aid the regional flag states in the development of reporting lines as required by IMO regulations,

MTCC Caribbean is calling on all maritime stakeholders within the Caribbean to strengthen their data collection and reporting efforts in an attempt to reduce greenhouse gas emissions in the sector and mitigate the impact of climate change on the region.

So, shipping agents and operators, are you reporting on MTCC Caribbean's data collection form?

Energy Efficiency Focal Points have been established in the Caribbean territories for the purpose of collecting data





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