

COMPASS

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COMPANY NEWS

FOR EMPLOYEES AND FRIENDS OF COLUMBIA

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M/T CAPE EGMONT

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EDITORIAL TEAM

Dear Reader,

Welcome back.

In this issue we have some special interviews, and a number of true stories written by our seafarers.

A main change you will notice in this issue is the format of our traditional 'Who is Who' profiles. Further to feedback from our Compass crew questionnaire earlier in 2013, more profiles were requested. In order to feature more colleagues, we are changing to a 'Question & Answer' format, which will vary for each interviewee (to keep things fresh).

We are also introducing a new section, thanks to Captain Starodubtsev who contacted us with his idea for a section about 'Seafarers Shore Life'. We thought this was a great suggestion, and invited Captain Starodubtsev to write for us. Our Compass Photographic competition No. 9 opens once again – please take the time to enter. This competition is open to both seafarers as well as our shore colleagues.

Please continue sending us your ideas and photos. As always, comments for improvement are welcome.

Enjoy the read!

Kind regards,
The Editorial Team

FROM THE CHAIRMAN



Dear Reader,

Much to our dismay, we did not see any significant improvement in the International shipping markets up to October this year and we have to realise that the world economy after five years of suffering is still not back on track. Pessimists feel that we will see no improvement before 2015 whereas optimists, including myself, hope to see a better market in 2014.

An enormous amount of equity has

been lost in the worldwide shipping industry as well as related industries and we will need years for a recovery.

So I repeat what I have already written in the previous Compass issue that we have to see whether and where we can economise in the operation of all our vessels but again with the clear understanding that there is no compromise on safety and operational standards.

At the end of this year, we will see major changes in the management structure of Columbia in Cyprus.

Mr Dirk Fry, our Managing Director for the last 33 years, who has been very significant in the build-up and reputation of Columbia, has reached the age where he will retire by the end of the year from his active position as Managing Director. He will then continue to work for Columbia on a consultancy basis and represent us at International shipping bodies, such as BIMCO and others. He will also assist in the marketing of Columbia.

Also, Mr Eddie Bucknall, our Technical Director, will retire at the end of December. He has been with us for more than 22 years and is very well known in shipping circles for his outstanding engineering and technical knowledge and experience. He will also continue to assist us from his home near London on a consultancy basis.

I am very grateful to both gentlemen for their exceptional outstanding leadership and loyalty to Columbia over the years and I am very happy that they have agreed to continue with us on a consultancy basis.

The new Directors managing Columbia from 1st January 2014 are Mr Andreas Hadjipetrou for the commercial side and Mr Maurice Baker for operational matters as well as Mr Duncan McLennan for the technical side. Andreas Hadjipetrou and Maurice Baker have been in management positions in Columbia for many years whereas Mr Duncan McLennan joined us from Singapore in July this year.

I do wish all 3 gentlemen a lucky

hand and would request all of you to fully support and assist the new management of Columbia.

Also, Columbia in Singapore is undergoing a change. Mr Demetris Chrysostomou, the Commercial Managing Director in Singapore for the last six years, will now return with his family to Cyprus and will be the new Marketing Manager for the Columbia companies. He will be replaced in Singapore by Captain Andreas Xapolytos who has been with Columbia for 24 years and has recently completed his term as Managing Director of Tsakos-Columbia Shipmanagement in Athens. I would like to extend my best wishes to both Captain Xapolytos and Demetris Chrysostomou in their new positions.

Last but not least, I am very happy to welcome Mr Wolfgang Harms at Austral Asia Line who is the new Deputy Managing Director and representative of greater China in Shanghai.

Wishing you always a Safe Sailing.



Heinrich Schoeller

DELIVERY OF 'AAL HONG KONG'

AAL Hong Kong is the 8th vessel of a series of 10 contracted by our Chairman Mr. Heinrich Schoeller back in 2007.

The construction of the vessel was carried out by our newbuilding supervision team that was originally led by Steve Thackeray and later by myself. After the first five vessels



were delivered, Mr. Thackeray returned to Cyprus with his family in 2012 where he is now a Technical Superintendent.



The crew and CSM newbuilding site team.

Construction of AAL Hong Kong, our 'big baby', started with keel laying on the 1st September 2012 at Huanghai shipyard, which is a one hour drive from Weihai, a small Chinese village of 200,000 inhabitants.



Meet some of our crew

Our Captain A. Krpan had his eyes on every place to help the vessel come into service. For Chief Engineer Mr. D. Kustic, the technical parts were like his children. Our Chief Officer Mr. J. Antonio knew the deck equipment 100%!

For Electrical Engineer Mr. A. Valenton, electrics are his life - he was able to find items we haven't seen before. 2nd Engineer Mr. E. Hodreal also knew his job well.



Our crew took over the vessel on the 25th June 2013. Perhaps someone may ask, "What kind of character is needed to deal with the stresses and challenges of meeting a delivery deadline?" This answer is very simple - when all is working correctly, i.e new building team, yard , Classification "GL", Ships crew, and most important all persons in charge at our CSM head office Cyprus, we have less stress.

Thinking positive is number one, because if you are negative, you see problems which are not really problems. We are all working as one unit and it's important to never lose control over what has to be done.

Every person must do his job – a smile helps a lot to bring a person down from thinking that some problems are too big to solve. You need to find a solution together to solve problems.

I have delivered a lot of new buildings, and stopped counting the number of vessel which I have delivered to our company. Every day I learn more

and I try to give my experience and knowledge away to my colleagues. I am not alone in building a vessel, we are all part of a team.

Our Technical Director Mr. E. Bucknall has been involved in the planning and finishing of this new building project from the beginning. We could say he is the "grandfather" for this project (not only by age). When Mr. Bucknall visited our yard, he was running over the vessel in every place, and when I tried one time to follow him, I gave up. His eyes see everything which is correct or wrong. His knowledge about new building is great and I think I need to be 100 years old to get his knowledge!

I have now been in China for approximately 16 years. When I leave China, I miss it because China has become my second home country. I would like to thank Mr. Schoeller for his trust in our team.

Klaus von Glahn
Site Manager

CSM Site Office - Huanghai Shipyard, China

MARPOL VIOLATIONS & THE WAY FORWARD

The Company has pleaded guilty to MARPOL violations onboard 4 of its managed vessels. The investigation revealed that the root cause of the incidents was the human element: intentional deviation from company requirements and international and local rules and regulations by shipboard personnel.

It was clearly revealed that all oily water separation and disposal equipment onboard all accused vessels were in good working order at the time leading to the incidents.

The shipboard officers responsible for the operations and compliance did not perform their duties properly; they did not notify the management and did not seek assistance from the management in taking corrective action in accordance with the company's policy. It appeared that the responsible shipboard officers put their own personal convenience ahead of the company's policies and interests.

In the incidents which occurred there was always a technical or mechanical solution to lawful disposal of oily waste onboard. A contributing factor was that company culture was not imprinted enough on the consciousness of seafarers, allowing a moral deviation to take place.

As a result, the Company has paid a substantial fine and have been put on a 4 years probation. During this probation period, strict compliance with Environmental Compliance Plan (ECP), a copy of which you all have received on board, is required by the United States Department of Justice.

The next 4 years will see numerous new engineering procedures implemented on board and in the Company offices, together with a robust set of systems to verify compliance, including an open-reporting system, internal compliance auditing teams, enhanced shoreside monitoring of vessel operations plus Third-Party Auditor (TPA) and Court

Appointed Monitor (CAM) oversight. All shore and office personnel will also undergo specific MARPOL and ECP training.

Columbia Shipmanagement will continue to provide the shipboard personnel with the support they need to comply, e.g. through spare parts, technical assistance and shoreside disposal of waste. We make it clear to everyone that such environmental protection related requests are not subject to budget nor convenience.

To take a short cut and breach procedures should feel wrong, not just because it is written somewhere, but because doing the right thing allows a person to be at ease with his conscience, protect himself, his colleagues and their families from harm. People have to realise that there is a good reason why laws, rules, regulation and procedures are in place and consequently operate their vessels in full compliance.

Any seafarer that has been involved or will be involved in any violation of company policies and procedures will be subject to investigation which may lead to dismissal. This will also apply to any office employee who does not support the company's procedures and culture.

Our objective is to achieve and maintain a sound culture that is second to none, so that not only an environmental but also any serious breach of company's procedures will never happen again. Together, we can come out stronger at the end of this probation period, having learnt from mistakes the hard way.

Always remember, it is far easier, safer and less time consuming to correctly follow a procedure than to breach it and risk the terrible consequences: it is simply not worth it. Wishing you all a safe voyage.

Captain Maurice Baker
Director, Marine & Operations
Columbia Shipmanagement Ltd. (Cyprus)

OPEN REPORTING SYSTEM

Dear concerned employee

Compliance with environmental and safety regulations is every employee's responsibility. As part of that responsibility, it is your duty to promptly inform the Company of any practice onboard that contradicts, or you suspect to contradict MARPOL rules, any other regulations or Columbia's Policies.

The company urges all employees to report such information to the **Master** onboard, or contact directly by telephone call, SMS text or e-mail:

- the **Designated Person Ashore (DPA)**
or
- the **Environmental Compliance Manager (ECM)**.

You may also use the specific e-mail address:
openreporting@csmd.com

If you prefer not to report directly to the Company, you may also report to a dedicated **Third Party** at the e-mail address:
open-reporting@open-reporting.com
or call the toll-free telephone number (to be announced).

You will not have to reveal your name but if you wish to do so, then we assure you that your identity will be held in strict confidence.

**COLUMBIA WILL NOT RETALIATE AGAINST ANY CREWMEMBER
MAKING SUCH REPORT.**

WE RELY ON YOUR COOPERATION.

The Management of Columbia, October 2013

CONTAINERSHIP 'KING JULIUS'

RESCUES 183 REFUGEES FROM DINGHIES IN DISTRESS.

During the sea voyage from Khoms, Libya to Palermo, Italy on 25th September 2013, our containership MS King Julius received a distress order from MRCC Rome to assist in a Search and Rescue Operation. King Julius changed her course and arrived shortly after midnight in the requested position. The crew found one dinghy with 80 refugees from Africa and started immediately the rescue and transferring of all people to King Julius. A patrol boat assisted as well.

A few hours later, King Julius was approached by MRCC Malta to assist in a Search and Rescue operation of a second dinghy. At 06.28hrs the rubber boat was found and, with assistance from a patrol boat, moored alongside. 103 refugees of the second

rubber boat were rescued and transferred onboard King Julius. The weather conditions were quite good with wind force 4 SE and small waves only.

After all people were rescued, 183 refugees from Somalia, Eritrea, Kenya, Senegal, Gambia, Mali and Togo were safely accommodated onboard of King Julius and were provided with food and water. All refugees were physically in good health and no immediate medical assistance was required. Most of the people were between 20-25 years old, a few even younger. Only about 10% of refugees could speak English which made the communication between each other not easy.

MRCC Malta released King Julius to





proceed to the next port of call Palermo, Italy. All involved CSM departments were in close contact with the vessel during the whole operation. The vessel's owner, flag administration and port authorities in Italy were informed on a regular basis. The vessel arrived in Palermo on 27th around 10.00hrs and was boarded by the Port authority, Red Cross, and P&I surveyor. The Red Cross did medical examinations and all refugees disembarked the vessel afterwards.

All people were brought to a local area for final identification, further



investigations and treatment. The Mayor of Palermo, Port Authorities and Flag State expressed their thanks towards the Master and his crew for the successful rescue operation. The vessel was released by the port authorities in the afternoon and started regular cargo operations.

CSM-D thanks Captain Tyurenkov and his crew for the very good and successful rescue operations and excellent seamanship.

Jan Dethlefsen

Assistant Dry Cargo

Dieter Rohde

Technical Fleet Manager Dry Cargo

Columbia Shipmanagement GmbH (Germany)



CREWING NEWS

SPECIAL THANKS TO THE ENGINE TEAM OF CAPE SANTIAGO

On the 1st of May 2013 a special visit was made to M/V Cape Santiago to present Captain Sampayan, Chief Engineer Aceusta and their crew with a Letter of Appreciation. The reason for this letter was to express the gratitude from the top management of CSM Deutschland in recognition of the crew who performed with exceptional results for our company.

After visits by Marine Superintendent Valentin Mavrinac, it was clear that

in this particular case Captain Sampayan, Chief Engineer Aceusta, 2/E H. Estampador and their entire engine team had worked beyond the normal call of duty. The condition of the engine room in general had seen a dramatic improvement. It was also remarked upon about the exceptional teamwork among the entire engine team.

To recognise the hard work of the crew, M/V Cape Santiago was visited



by the undersigned at Keppel Terminal in Singapore on behalf of the CSM Hamburg office. She was commencing her short voyage charter with Samudera and all the crew were eager to get her started.

Little was said to the Captain about my unannounced visit, because in addition to the Letter of Appreciation, a surprise barbeque had been secretly arranged for all on board.

We wish all of our M/V Cape Santiago crew safe sailing ahead and we hope they will continue to be motivated on board all the future ships they sail on and inspire crew they will meet.

The exceptional performance award is a new initiative by the top management. It focuses on individuals who exceed the call of duty and are willing to put forward their skills, knowledge and talents to foster a better working environment.

We are also looking out for crew who exceed in handling difficult situations.

The feedback received by the office can help top management decide how best to award the ship's crew for their exemplary efforts.

Ruben Oggel

Director

Columbia Shipmanagement (Singapore) Pte Ltd



"Kain na tayo!" (translation from Filipino language, "Let's eat!").

CSM BALTIJA'S 10TH ANNIVERSARY

A CELEBRATION WITH A DIFFERENCE!

On a sunny windless August morning, some unusual activities were happening around the sleepy berth of a small Yacht Club. A large CSM Flag was hoisted onboard the historic sailing ship 'Libava', afloat on the Lielupe River in the sea-side resort of Jurmala, Latvia. Catering staff could be seen busily transferring banquet utensils, food and cases of wine onboard.

'Libava' is an authentic replica of the 17th century pleasure yacht, painstakingly restored as a tribute to the real ship which had navigated open

seas and rivers between Hanseatic cities back in the 17th century. Her wooden hull, mast, ropes, real guns and old armoury were a sharp contrast to the nowadays marvels of a merchant fleet. 'Libava's' authentic look gave all connected to the sea a feeling of being part of the centuries' old tradition, closely associated with both the romantic side of maritime profession and at the same time, the dangers and perils of the open seas.

Guests began arriving on the bank of a small bay, greeting each other



with handshakes and hugs as long time colleagues. Soon it was time for the 'Libava' to set sail for Riga Bay in the Baltic Sea. On the main deck was the Director of Columbia Riga office, Mrs. Elena Kononova, who ensured the ship was in 'tip top' shape for the special guests and Senior Officers of Columbia Shipmanagement who had served more than 10 years on our Columbia fleet. Many of these loyal Officers had steadily grown through the ranks from cadets to the very top senior positions without changing company.

The Senior Officers were climbing on board the sailing ship one by one, as in the old days. Many of those who trod on the wonderful and so classic wooden deck of 'Libava' were reminded of their own cadetship days, where they had experienced their first taste of training sailing ships – with proud names such as 'Sirius', 'Codor', 'Vega', 'Sedov', 'Kruzenhstern' and 'Mir'.



Once on board, Senior Officers were greeted by Mrs. Kononova, who considered all of them as part of our large Columbia family. Mrs. Kononova welcomed everyone onboard to feel at home. The Senior Officers enjoyed exploring 'Libava', studying her construction and investigating the main deck, ship's navigational equipment (modern!), old rifles, mess room, cabins, galley, and of course - the small engine room...

A delicious banquet was laid, the champagne was sitting chilled as well as the celebration cake which looked like a real sailing vessel! Mr. Norman Schmiedl of CSM Hamburg arrived straight from Riga airport and once onboard, the ropes were cast off and 'Libava' moved slowly and graciously down the Lielupe River to Riga Bay.

The complete absence of even a slight wind made true sailing impossible, so 'Libava' sailed onwards under



her engine power. Some guests were willing to take the wheel and 'feel' the ship as she sailed.

The celebration started with a small welcome speech by Mrs. E. Kononova and the champagne was opened with corks flying! The party was enjoyed by all onboard in a relaxed atmosphere - the sunny weather made people smile. As 'Libava' sailed along the Jurmala coast, the guests discussed the maritime industry and memories of Columbia until the present day.

Mr. Schmiedl presented Mrs. Elena



Kononova with a gift on behalf of the CSM team - a replica of a real ship's bell, which was marked with a loud salute from two 'Libava' guns! Mrs. Kononova then rang the bell for another toast to all present on board, for success of CSM and to praise our Chairman Mr. Heinrich Schoeller for giving the possibility to everyone to have a stable job.

It was a wonderful day! Eventually the party came to an end and 'Libava' slowly arrived at her berth. Seniors' families were waiting ashore, as in former times, waving hands to greet them. The guests left the vessel in a great mood, waving back to the hosts who were standing under the CSM flag.

Due to her size, 'Libava' ship was not able to accommodate more than 40 persons, but in reality the number of seafarers who have been with CSM for a long time and reside in Latvia is very large. We salute everyone who is so loyal to the company and wish safe sailing to CSM in both calm and stormy waters.

We wish success and good health to everyone working for our Columbia family!

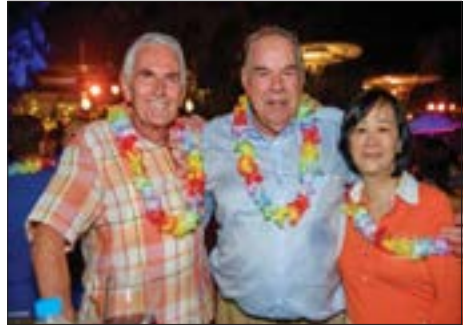
Captain Alex Kononov
More photos can be seen at:
www.csmlv.com

CSM CELEBRATES 35 YEARS!

A beach party was held in Limassol on Tuesday 6th August at the Famagusta Nautical Club to celebrate 35 years of Columbia Cyprus' existence.

Highlights included sunset socialising by the sea, inter-departmental games, dancing on the sand, and a limbo competition! Directors of our CSM Cyprus, Germany and Singapore offices were also present for this special occasion.

Special guests Mr. and Mrs. Oggel travelled to join the celebration from Career Philippines who closely work with CSM Cyprus, and brought with them a special video presentation from crew employed by Career.



L-R Mr. Oggel, Mr. Schoeller and Mrs. Oggel.

The excellent 12-minute video production contained personal video messages from all ranks of crew and Career staff from all departments wishing CSM congratulations for our 35th anniversary, ending with a song 'The Prayer' (originally by Andrea Bocelli) which



was performed by Ms. Julie Anne Dolorico (Accounting Staff). CSM Cyprus staff greatly enjoyed the efforts and sentiment of the short film. We send our thanks to the Career Philippines production team behind the presentation: Ms. Margie Villarante (Finance Manager), Captain Roberto Galang (Operations Manager), Ms. Ellen Cruz (Secretary – Admin. Department), Ella Quiatchon and Shirley Picarzos (IT Department).



Columbia looks forward to many more years ahead!

Compass editorial team
Columbia Shipmanagement Ltd. (Cyprus)

ADOPT A SHIP VISITORS

The 'Adopt a Ship Campaign' is a project run by the Educational Activities Working group of the PR Committee of the Cyprus Shipping Chamber in close cooperation with the Cyprus Marine Environment Protection Association (CYMEPA).

Through this project, contact is established between a ship and a school. The target is to introduce and promote the shipping industry at local schools and give the pupils a taste of life onboard. Weekly e-mails and photos are exchanged between schools and vessels. Columbia Shipmanagement has participated from the very beginning of this project back in 2006 with the

allocation of 5 vessels each year to schools around Cyprus. Last year Columbia allocated 6 vessels to various schools. Feedback from the pupils has been very positive and they find it fascinating communicating with the vessels. Consequently, interest in the shipping industry is growing.

On the 22nd of May 2013 Columbia once again hosted a ceremony in order to celebrate the end of this project for the year 2012 – 2013. Attendees included representatives from the Ministry of Education, the Cyprus Shipping Chamber, CYMEPA and the Educational Activities Working group of the PR Committee of the Cyprus Shipping Chamber.

The program started at 11.00 o'clock with the opening of the event by our Deputy Managing Director Mr. Andreas Hadjipetrou. Thereafter Dr. Ierides, the Secretary General of CYMEPA and Chairman of the Educational Activities Working Group, gave another welcome speech to the participants.

An introduction to Columbia was given by the undersigned. The guests then enjoyed a presentation by Mr Stavros Mavratsas, an ex-seafarer and Senior Operator of Columbia Shipmanagement Ltd, who shared his knowledge and experience of life onboard.

The program continued with a tour of our offices, and was followed by a certificate presentation to the participating schools by Mr. Andreas Hadjipetrou.

The program ended with a complimentary lunch offered by Columbia for our guests at Pizza Express.

We look forward to continuing this exciting project with our local youngsters! To learn more about CYMEPA please visit: www.cymepa.net

Yiola Hadjichristodoulou
Officer (Quality Documentation)
Columbia Shipmanagement Ltd. (Cyprus)



MARE BALTIC RIGA DRY DOCK: WHERE DRY DOCKS ARE NEVER DRY...

One of the first realisations I had was that the two most important factors for a successful dry dock in Riga, Latvia are weather and religion. I was baffled with the choice of yard location, as in Riga there is never anything less than 10-12 days of rain per month. Rain was a huge limitation for the task at hand and it seemed to rain all the time.

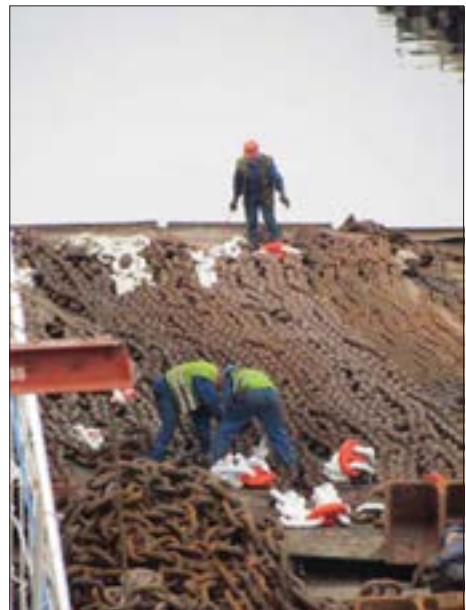
The painters, Technical Superintendent, crew and shipyard workers were stressing and permanently worried about the weather condition, the predominant thought was, will it stop raining? Which leads me to the religion factor; we all prayed to God for sunshine.



As a purchaser I would have never fully grasped the extent of works carried out, the elevated stress levels amongst crew members, the hardship of living and working on board and the overall process of a dry-dock if I hadn't experienced it first-hand.

Luckily I was given this amazing opportunity in May 2013 to attend for 10 days onboard the Mare Baltic during her dry docking in Riga shipyard, Latvia.

It was a brilliant experience to actually be able to purchase necessary spares while being on board the vessel. This allowed me to talk with the



Officers and Chief Engineer regarding their requests and see what was needed and why. After 6.5 years of working in the Technical Department as a purchaser I have purchased hundreds of various spares. I gained a valuable insight by actually seeing these spares which helped me gain a better understanding of my job.

Even though spending 10 hours a day onboard was tiring, I found this experience extremely valuable.

We would board around 8am, set up our computers in the Chief Officer's office and after our morning coffee get to work, finishing after 18:00. Thankfully the crew and the Captain, Eric Zaks, were very friendly which helped make our days more pleasant. The Chief Officer



at the time, Mr. Yuri Gusarov, was extremely kind and made sure that I had a fresh supply of fruit every day, something I greatly appreciated.

While I was onboard the crew seemed to appreciate the fact that they could easily come to me with their requests at hand and didn't have to interrupt their jobs to send requisitions through our purchasing system. This same feeling of relief was also felt by the Technical Superintendent who could simply talk with me in person, which meant he had more time to deal with other matters and was available to the crew at all times.

The Technical Superintendent Mr. Vjaceslav Zubkovs tried to keep translating what was going on as all crew and workers spoke in Russian or Latvian. I tried to figure out what was being said by observing body language and was sometimes successful. However for most of the time I was completely lost in translation!

I appreciated all translation efforts as I could see how busy Mr. Zubkovs was. I did manage to pick up several words though, some of these are rabotat (work), dobroye utro (good morning) and dohsht (rain) - funnily enough these were the only words I needed in order to start up a conversation, e.g. "Hello! Rain today? Work?"

One of the most memorable experiences I had was being lifted up by a 50 meter high crane in order to off land the vessel. On the final day of the dry dock I had the choice to leave the vessel at 1800 or stay on board to see how the vessel is lowered back into the water. I chose to remain on board in order to witness this process.

Little did I know at the time that this would take 3-4 hours and that once the vessel was back in the water I'd either have to stay on board and return to land by boat. The alternative was to get inside a 1 meter by 2 meter metal cage suspended on a chain attached to a 50 meter high crane and be swung off and up from the deck, over the water, and lowered to the ground on the port side.



I got into the cage at around 0200 am and even though I was very tired my eyes nearly popped out, I've never had such an 'eye opening' experience! The cage looked a lot like the cages used for shark observing! Luckily for me the crane handler was a woman and she made sure the 'trip' was smooth. Needless to say I will never forget that, ever!

My everyday job has been further improved and my duties as a purchaser will be carried out even more effectively thanks to this inspiring experience. I feel grateful and am very proud to be a part of the Columbia family.

A special thanks to Captain Eric Zaks and his crew for their hospitality and the delicious Riga chocolates, my Technical Superintendent Mr. Zubkovs for his support, and last but not least, the CSM management for making all of the above possible.

Maria Theodosiou
Purchaser

PIRACY UPDATE

UPDATE ON PIRACY OFF THE COAST OF AFRICA AND IN THE MALACCA STRAITS AND SOUTH CHINA SEA

Gulf of Guinea: Level of Pirate Activity

In September 2013, there were two reported pirate incidents in the Gulf of Guinea. This is a decrease in the level of activity compared to August 2013, when there were six reported incidents, but the same level of activity as September 2012, when there were also two reported incidents. For the second consecutive month, all of the reported activity occurred within the bounds of the Nigerian exclusive economic zone (EEZ), no more than 40 nautical miles (nm) from the coast. September was the first month in 2013 where pirate activity reduced to the same level as that reported in the corresponding month in 2012. Overall however, in the first nine months of 2013, there was a 71 per cent increase in the level of reported pirate activity compared to the same period last year. The significant increase in reported attacks throughout the Gulf of Guinea, and in particular the high level of activity in the littoral waters of Nigeria, is likely to be the result of a combination of factors. These include the resurgence of the Movement for the Emancipation of the Niger Delta (MEND), escalating discontent with the Niger Delta Amnesty among militants and an increase in the level of funding available to the pirates as a result of previous successful attacks. Vessels transiting the Gulf of Guinea, particularly off the coast of Nigeria, are at high risk of attack and should implement the most stringent anti-piracy measures.

Gulf of Guinea: Response to Piracy

On 19 September 2013, the Head of the EU in Benin, Françoise Collet, launched the Gulf of Guinea Maritime Route project, known as CRIMGO. The three year programme, which is being initiated in seven African countries including Nigeria, Togo and Benin, will focus on maritime training, maritime information sharing, inter-agency cooperation for the maintenance of order, and regional cooperation. The EU Stability Fund will contribute €4.5 million (\$6 million) to the project. The project highlights the international community's growing commitment to tackling piracy in the Gulf of Guinea. If fully and effectively implemented, it is likely that CRIMGO will help to improve maritime security. However, given the extent of the problem in the area, it is unlikely to have a significant impact on piracy in the short to medium term. In addition, the project is currently limited in the number of countries it is assisting and does not include countries such as Côte d'Ivoire, which has seen two hijackings within its EEZ so far this year. For piracy in the region to be effectively tackled, a comprehensive approach that encompasses every country in the region affected by piracy needs to be implemented.

East Coast of Africa: Level of Pirate Activity

In September 2013, there were 21 reported pirate incidents in the High Risk Area (HRA) off Somalia, all of which were reports of suspicious approaches or activity. This is an increase in the level of activity compared to August 2013 and September 2012, when there were 13 and six reported incidents respectively. September was the second consecutive month in which no confirmed attacks – those where pirates hijacked, boarded, fired upon or actively attempted to board a vessel – were reported. The last confirmed attack occurred on 16 July 2013. The continued decrease in aggressive attacks can be largely attributed to the presence of armed guards onboard vessels. Rather than risk a fire fight with an armed team, pirates are first engaging in stand-off reconnaissance, assessing their target's defences before launching an attack. Since June 2013, the number of reported suspicious approaches or activity has been consistently higher than in the same month in 2012. This is likely to be due to a number of factors. For example, from 1 June, UKMTO began releasing the details of all suspicious approaches and activity in its weekly reports, thereby significantly increasing the data points available for analysis. Prior to that, only the details of confirmed attacks had been reported. There is insufficient evidence to establish whether every report of suspicious approach or activity was an actual pirate incident; however, the high level of activity highlights the importance of Masters remaining vigilant against a pirate attack.

Strait of Malacca and South China Sea: Level of Pirate Activity

In September 2013, there were ten reported incidents in the Strait of Malacca and South China Sea, an area that sees transits of approximately one third of all global trade each year. This is slightly higher than August 2013, when there were eight reported incidents, but comparable to September 2012, when there were 10 reported incidents. Nine of the reported incidents in September 2013 were boarding and robbery, and one incident of crewmembers being kidnapped when, on 23 September 2013, eight armed pirates took hostage all crew aboard an offshore supply tug and stole the vessel's stores. The crew later managed to free themselves. Over the next month, the threat of piracy in the Strait of Malacca and South China Sea is likely to remain consistent with current levels. Strait of Malacca and South China Sea.

Aegis is a leading security and risk management company with project experience in over 60 countries. We have a worldwide client-base including governments, international agencies and the international corporate sector. We are also a major security provider to the United States government and intelligence and security advisor to the maritime insurer Lloyd's of London's Joint War Committee (JWC).

For more information about Aegis or to request a copy of the full piracy report please contact info@aegisresponse.com

Compass thanks Aegis for their permission to re-publish this report

WHO IS WHO - CAPTAIN DIRK FRY

1. In your opinion, what makes Columbia special?

I believe that Columbia is special because of its people who have helped through their efforts to develop and maintain the company to the stage we are now at. Columbia's reputation in worldwide markets is very high and it is very well respected in the industry.

2. Most difficult thing you dealt with during your early days at sea?

I selected seafaring as my profession because I am passionate about shipping and all its 'nooks and crannies'. I also loved the challenges that came with my profession.

3. Which direction do you foresee the shipping industry taking over the next ten years?

Shipping is in an extremely difficult situation for the last 6 years and my hope and expectation is that we have reached the famous/infamous bottom now and that the future of the shipping industry will be more positive in the next 10 years.

4. What have been your highlights from representing the Cyprus shipping industry around the world?

I believe we need to speak out for our industry whenever there is an opportunity in order to improve the conditions for shipping worldwide. I also believe that shipping is a very fragmented industry and always try very hard to achieve a consensus for shipping in future to move forward.



MY BACKGROUND

I was born in a small town on the Rhine in Germany. My association with shipping started in 1970 when I signed on a cargo ship as a deckhand to get home after traveling the world during a gap year.

I enjoyed the experience so much that I chose to become a professional seafarer and joined one of Germany's well-known shipping companies at the time, Hansa, and obtain my Master's licence.

In 1980 I came to Cyprus to work for a 'small but growing' Limassol-based company, Columbia Shipmanagement.

5. Which is your favourite port and why?

I was thrilled in my early days of seafaring when we called at the port of Rio de Janeiro the first time. It was like a dream come true and fortunately we stayed for almost 2 weeks in Rio before we set off for our next port.

6. If you were stranded on a desert island, which 3 music albums would you choose to listen to?

Jacques Loussier Plays Bach / Queen / Santiano.

7. What is your favourite Cypriot food?

Kleftiko.

8. How do you intend to spend your free time?

Scuba diving, travelling, reading, listening to music

9. Farewell in your own words to our CSM family?

I have accompanied Columbia from its very early years and have seen the company grow through the hard work of its people. I would like to wish that this spirit remains with the company and will guide it to a successful future. Do not forget, shipping is my passion!



WHO IS WHO - EDWARD BUCKNALL

1. Best piece of advice you've ever been given?

The best advice I have ever been given was after my Father died. I had to go to London to see a very prominent firm of stock brokers. The man I met was Peter Vanneck, later Lord Mayor of London. He had checked my record in Cunard, His words were "I know nothing about marine engineering, you know nothing about the stock market. Apparently you are getting on well in Cunard. Stay with the engineering and we will look after the stocks and shares." It seems to have worked on both fronts!

2. In your opinion, what is the foundation of a solid approach to engineering?

Never accept that something does not work. It may need improving. It may need to be simplified. If it has a design fault, never walk away until a solution has been found. Always accept that designs and engines can be improved. The little inventions you come up with give huge satisfaction especially if they work!!!

3. Biggest technological changes in the shipping industry that you've seen?

The biggest single change aboard ships both deck and engine is the advent of the Electronic Age. Through the use of automation we have reduced the crew numbers by almost 60% and ships run far more reliably today than in previous times. If this trend continues then logically we can run ships much in the same way as airliners are run. Data will automatically be downloaded to the manufacturers during each voyage and planned maintenance will be based on this.

4. Please tell us your favourite vessel type and why?

My favorite vessels are the Heavy Lift types. With Mr. Schoeller we have put years of design into these ships. They are ships where old fashioned seamanship is paramount in terms of cargo stowage, lashing, avoidance of bad weather, cargo care, operation of cranes and being fully involved in the ship operation deck and engine.



MY BACKGROUND

At the age of 8 the family went from our farm in Hereford to visit family stationed in Glasgow.

I saw a ship on the Clyde and decided then I had to go to sea.

Engineering would have been my first choice, but not that of my parents. Fortunately I failed the Board of Trade eyesight test.

So, to go to sea I had to be an Engineer.

Even the names remind me of the first ships I worked on. Port Brisbane is now AAL Brisbane. Port Kembla is now AAL Kembla etc etc!

5. How do you intend to spend your free time?

I am not certain if there will be much free time. It will be wonderful to spend time with Caryl. I owe her this after all these years. We have a large garden that produces much of our fruit and vegetables, together with woodland to keep the fires going. The house after 22 years of neglect is in need of a certain amount of repair. The roof is nearly done, but there is work everywhere else including re-thatching one side of the barn. Then there are 3 vintage cars, 2 vintage boats, the canal boat and the bees. Not forgetting the odd bicycle ride and hang gliding both locally in Berkshire and when I visit Cyprus. I don't think I will be bored!

6. Farewell in your own words to our CSM family?

CSM indeed is a family, our family, but I will be backwards and forwards to Cyprus. Not only for CSM, but the friends I have made through cycling and hang gliding. CSM has given me the opportunity to fully expand my career, for which the trust placed in me can't be forgotten. I can only say a big thank you to all at Columbia for accepting me and giving whole hearted support.

Wishing you all at Columbia every success. As a Company you all deserve it.



WHO IS WHO - CAPTAIN ALAN HAAKESTAD

1. Highlights and lowlights of your life at sea?

Highlights include being the delivery Master of several general cargo vessels, bulk carriers and container vessels - also seeing all my cadets that I trained, sail as Master. Lowlights: Being on the scene, in command of my Roro vessel back in 1996 when a bulk carrier went down with 24 men, victims of a freak wave off the South African coast. We searched for 30 hours, there was no trace of any survivors. I am still haunted by the loss of life of these seafarers.

2. Describe a situation where you had to 'think on your feet' while at sea.

I think any Master will agree doing the Chinese coastal in the foggy season - especially entering and sailing from ports like Shanghai and Xingang.

3. Tell us something not many people know about the life of a Captain.

The life of a Captain is one that comes with high responsibility, pressure and stress. You need to be able to compromise. There are moments of extreme loneliness.

4. Homesickness is a known part of life at sea. Any advice on dealing with this?

There is no cure for this. If you have a loving wife and family, who support you, you are better able to handle the homesickness. Their love and support enable you to concentrate on your work - but it does get more difficult as you get older.



MY BACKGROUND

I was born in Durban on the 12th March 1964. Coming from a Norwegian seafaring family, it was inevitable that I go to sea.

I came to sea at 17 years of age and worked my way up, I was promoted to Master end of 1995. I have sailed on Roro's, general cargo vessels, bulk carriers and container vessels.

I have been sailing on the NYK container vessels since 2005 and delivered the NYK VESTA and NYK TRITON.

5. What are common characteristics of a good Captain?

A good Captain needs to lead by example, both at home and at sea - ensuring that high standards and morals are upheld. As Grace Kelly so rightly said "A slovenly look is the outward manifestation of an uncultured mind". Discipline and routine mean that the ship runs better. A good Captain shares his knowledge, makes use of his leadership skills - and he also needs a good sense of humour.

6. What does being a Captain mean to you?

Setting your standards higher than anyone else expects from you - responsibility, leading by example, ensuring the welfare and boosting morale of crewmembers. A Captain should keep the owners happy and the charterers sweet.

WHO IS WHO - FRANZISKA OHRT

1. What made you decide to work in shipping?

A headhunting agency back in 2007 suggested to go for an interview with CSM and well, after an interview with Mr U. Körber I decided that jumping into the cold water by accepting the job might be worth a try. In the end, the colleagues ashore and onboard have proven my decision back then, to be the right one until today.

2. What is the most interesting aspect of your job?

The people I work with, my colleagues and superiors are the ones who make my job interesting since we all have different backgrounds. Communication is the key aspect.

3. Shipping is an extremely time pressured industry. What is the best way to deal with time pressure?

To keep calm-I know I should listen to my own advice



MY BACKGROUND

I was born in Hamburg and have worked for our CSM Germany office for 6 years and almost 4 months.

more often, but when I do it works. Keeping calm allows you to find an analytic approach, a step by step tactic which can save your nerves and bring you further.

4. There is a great view from the Columbia Twins building by the Elbe. Any favourite moments you've witnessed of vessels sailing by?

Each year I do very much enjoy the parade of vessels for the Hamburg Harbour Birthday. Every year at the beginning of May, Hamburg hosts the world's largest harbour party!

5. Who do you admire in life and why?

Albert Espinosa, a multi-talent from Barcelona, writer, screenwriter and playwright. I do admire Albert for despite having been diagnosed with an osteosarcoma at teen age, he never gave up. Meanwhile he inspires people around the globe, like me with his novels. I admire this ability "to inspire others" too.

6. Describe your perfect cruise?

I would take a bunch of friends, we would charter a yacht and then enjoy our perfect cruise covering known and less known islands in the Caribbean, including Cuba of course!

7. What is your message from land to sea for our Columbia seafarers?

Trust your dreams and they will come true! Safe sailing at all times!

I work in the Technical Department and assist our Technical and Commercial Directors.

I have a degree as a legal assistant and as foreign language secretary. In my spare time I enjoy travelling, sports and reading.

My favourite type of sports are full fitness workouts, swimming and yoga.

TREE PLANTING IN LIMASSOL

As part of our EMS target for 2013, a tree planting ceremony was arranged in Limassol by Columbia on Sunday the 7th of April 2013. Over a hundred people gathered at the small green area on a bright April morning, for the plantation of a small forest which is now called the 'Columbia Park'. Mr. Andreas Gavrielides, the Mayor of Germasogeia, and the Minister of Agriculture opened the ceremony with speeches. The district choir also performed a variety



of melodious songs, with 'April' as the song theme to match the season. A young scout group assisted with the plantation together with Columbia employees. We thank everyone who took part in this event!

"When one tugs at a single thing in nature, he finds it attached to the rest of the world". *John Muir*

Charis Asimenos
Environmental Officer
Q.A. Department

Columbia Shipmanagement Ltd. (Cyprus)



TREE PLANTING IN HAMBURG

CSM Hamburg has a new family member.



local time a young tree should find its way into the ground.

A sunny day on the river Elbe in Hamburg, and eleven young people in business dress are making their way through a park. Their destination is a freshly dug hole in a small street about one kilometer away from the Columbia Twins² building. Upon their arrival an old man with a grey beard and rubber boots is waiting for them with some shovels, because today, on the 24th April 2013, 11:00am

After the fragile roots are covered with earth the youngster is ready for his first photo shoot.

Together with his fellows – the Columbia apprentices – and the CSM Flag he cuts a good figure and can now name himself proudly a member of the Columbia family.

My tree – My City ("Mein Baum Meine



Stadt“) is a donation campaign of the senate of Hamburg, established in 2011 when Hamburg was the European Green Capital. After the cutting down of many trees in the past, especially due to the creation of new living space, the aim was to make Hamburg a greener place again. The campaign is supported by the Loki-Schmidt-foundation which is actively engaged in the nature protection of Hamburg and its surroundings for the past 35 years.

Every citizen has the possibility to give a donation for the planting of one tree somewhere in Hamburg.

All trees and their future locations are marked on a map, so all donors can choose a favorite. For the planting of one tree the senate is calculating with €1000 (including nurture costs). When €500 are collected by donations, the senate is providing the remaining €500 and the planting company will be given the green light to start.

Since the beginning of 2011, 600 trees have been planted due to the commitment of Hamburg's citizens – and the project still goes on and on.

CSM Germany has decided to participate in the campaign and donated towards a 'Japanische Blütenkirsche' (Japanese Cherry). As "encouraging respect and responsibility from all employees towards the environment" is part of our policy, we found this to be a valuable local project to support, but not least to build up awareness towards our environment in which we are living and working every day.

Many colleagues supported the project by giving private donations and voting for their favorite tree, the management of CSM D then pledged to double the collected amount.

All together the combined effort of every individual donator turns the project into a success – with a total of €600 for a greener place in Hamburg.

THANK YOU and KEEP ON CARING!

Josefine Bellmann

Designated Environmental Assistant, QA Dept.
Columbia Shipmanagement GmbH (Germany)

BEACH CLEANING IN LIMASSOL

SMALL PIECES MAKE A BIG IMPACT

As part of their annual beach cleaning activities, the EMS Team arranged for CSM Cyprus colleagues to participate in the 2nd Ocean Basket National Beach Clean Up, 'Go Blue', together with CYMEPA, at the St. Raphael beach on the 2nd of June at 10am.

On a bright Sunday morning, volunteers gathered to pick up litter and

enthusiastically filled numerous blue bags. The main types of litter collected were soft drink cans, all sorts of plastics and papers, broken glass and cigarette butts.

At the end of the morning, volunteers enjoyed some refreshments while socializing and simply "feeling good by doing good".



You might be asking yourself, why clean the beach in your free time? According to Marlisco, a project of the European Commission that seeks to raise societal awareness of the problems of marine litter, it is estimated that about 500 tonnes of litter are collected every year from a beach stretch of Limassol covering only 3.2 km. Of these, 80% is from land-based sources, whereas the remaining 20% comes from the sea.

Even the smallest bits of garbage can be harmful. For example, cigarette butts, tiny bits of plastic, and other

pollutants are eaten by marine life. Consuming seafood, we may also absorb these contaminants – think about it for a moment!

The CSM beach cleaning event helps being regularly aware of the problems of marine litter, and is one way that every one of us can be of some help to improve the condition of Cyprus beaches, and to support these environments to continue to serve as places that both people and wildlife can enjoy safely.

Elena Hofmann

Purchasing Assistant
Columbia Shipmanagement Ltd. (Cyprus)



BASKETBALL AT SEA!

A tournament in the Mediterranean Sea – FUJI-LYMPICS 2013

Time goes by, as the season gradually changes from Winter to Spring, with the ship's hectic schedule of port calls in the Mediterranean Sea, all throughout the year. The short port stays means that most crew prefer to stay onboard and use their precious time for resting and devoting their time to making calls to their family and loved ones just to keep in touch.

Time confuses the body as to whether it is night or day, and when at sea the rock and rolling of waves makes the ship dance with the sound of music to the friction of containers that if you are used to, becomes like a violin with a maestro. Some tension builds with all the preparations for the port state inspection and the external Audit but of course it also gives pleasure as we harvested a zero deficiency. This resulted from hard work, cooperation and excellent performance shown by



Officers and Crew to make it all happen.

The idea of having a sports basketball tournament onboard our ship came to help the crew feel refreshed, to ease their boredom and stresses and of course to celebrate the success of the audit - the fruit of their good hard work. As the ship was bound to Bejaia, Algeria and scheduled to anchor for 10 days, the wild idea was formed with the blessing and full support of our good Captain Buyuklynskyy.

T-shirts of various colours were already bought from the last port,

printed with a simple design created by me, composed of four teams: 'Cargamento Kings', 'Bunker Warriors', 'Gangway Nets', and 'Generator Bulls'. The game was set to start at 6:00pm so that working time would not be affected, and of course all safety measures were observed. Game rules were implemented throughout all games.

Everyone participated with a helping hand to make the tournament happen, which deepened the camaraderie of the crew. Sport helps all players to develop their self esteem, and to cope with





the 'stresses' as everyone enjoys even just for a while. You could see their faces sparkling, as viewers of their fellow crew, including the stars in heaven, cheer on and witness the games as Bay 38 was turned almost into a real dome, somehow like a sports arena. The freshness of the cold wind didn't seem to affect the players at all.

I have a simple thought: most, if not all of our life as seafarers is spent at sea, away from family, loved ones, and friends.

We brave the dangers of the uncertain as we transport 90% of the world's goods to many parts of the globe. Sports activities provide a much needed help to relieve us from the demanding and tough life onboard.

The benefits of playing sports are many, including:

- easing boredom
- encouraging teamwork
- diverting feelings of homesickness
- it infuses discipline among the crew
- it instills the sense of working according to rules
- training/coaching how to strategise to win
- beneficial to their mental and physical well being
- teaching the value of competition and sportsmanship
- one also learns to work as a team, to adjust himself to the others on the team.

Sport has the simple purpose of bringing people together. It gives the pleasure of fulfillment not only to me as a Safety Officer in charge of giving instructions in drills but also to our crew from various cultures, beliefs and nationalities. It's no wonder that the five circle signs of Olympics are bound together to signify their unity, even though there are differences between their leaders.

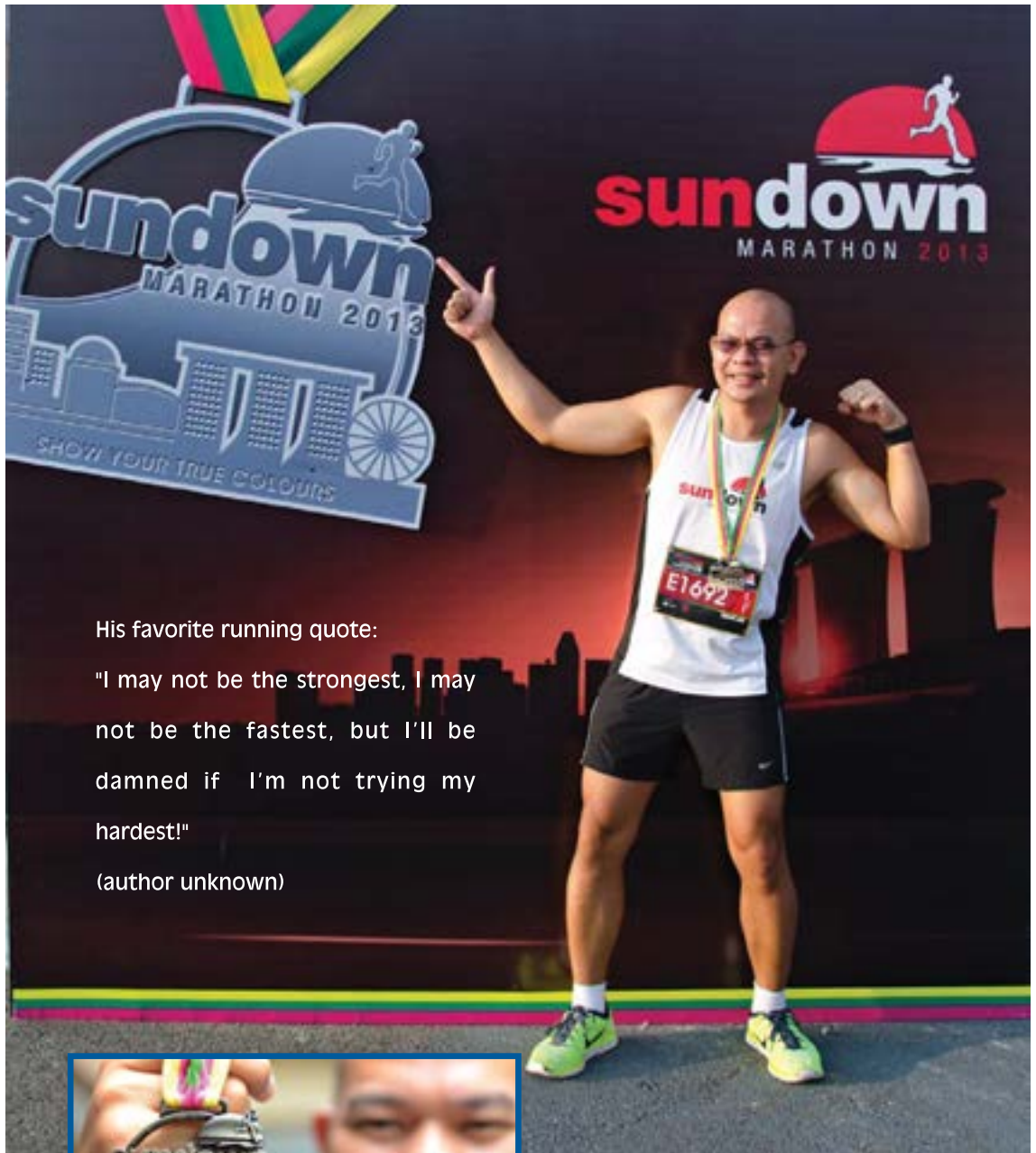
James Carlo C. Bautista
2/Officer
MSC Fuji

KEEP ON RUNNING!

A running enthusiast, Salvador Jr Respeto of CSM Singapore completed running the 42.195 kilometers full marathon on 2nd June 2013. The Singapore Sundown Marathon 2013 was participated in by over 30,000 runners in all categories.

Salvador believes that a safety and healthy culture should start in the office. He joined over a dozen running events this year including the Singapore Army Half-Marathon, and the 100 kilometers Ultra-Marathon. Running is not about competing with others, it is about competing with one's self. With just a pair of shoes and a heart to start, anybody can experience the pleasure of the simplest cardio exercise.





His favorite running quote:

"I may not be the strongest, I may not be the fastest, but I'll be damned if I'm not trying my hardest!"

(author unknown)



Salvador Respeto
Technical Fleet Manager
Columbia Shipmanagement (Singapore) Pte Ltd

DID YOU KNOW?

THE ORIGIN OF UNUSUAL PORT NAMES



1. Come By Chance Harbour, Newfoundland, Canada

Come by Chance is located at the head of Placentia Bay on the Isthmus of Avalon. Originally called Passage Harbour by John Guy in 1612, the name 'Comby Chance' was first recorded in 1706, perhaps in reference to the discovery of the harbour 'by chance'.

2. The Disappointment Islands, French Polynesia

Islands have always been important in the history and geography of the world. The Disappointment Islands are a subgroup of the Tuamotu Archipelago in French Polynesia. It is said that these islands were given their name by Ferdinand Magellan, who could not find a water source there from which to replenish his ship's supplies, while en route to the Philippine Islands.

However, the first recorded European to reach Napuka Atoll was the British explorer John Byron in 1765. He named Napuka and Tepoto 'Disappointment Islands' because he found the natives to be of a hostile disposition toward him.



3. Port of Sandwich, England

The name Sandwich is of old English origin, meaning 'a trading-centre on sand' (from 'wic', 'trading settlement'). Originally, the Cinque Ports (pronounced 'Sink' Ports) were a confederation of five harbours: Sandwich, Romney, Dover,

Hythe, and Hasting. These were grouped together for defense purposes, by Edward the Confessor, one of the last Anglo-Saxon Kings.

Fascinating fact: in 1255 the first captive elephant was landed in Sandwich. The prize animal arrived at Sandwich quayside, delivered as a gift to the English monarch Henry III, from the French King, and was then taken on foot to the King's zoo at the Tower of London.

Between the eleventh and thirteenth centuries, Sandwich was probably the second largest port in England to London. It remains one of the most complete medieval towns in England.



4. Cape of Good Hope, South Africa

Cape of Good Hope is a rocky headland on the Atlantic coast of the Cape Peninsula, South Africa. The Cape of Good Hope's name dates from the days of exploration in the 15th century, when the European powers such as Spain and Portugal sent explorers into uncharted places in search of wealth. The first European to reach the Cape was the Portuguese explorer Bartolomeu Dias in 1488, who named it the 'Cape of Storms' (Cabo das Tormentas). It was later renamed by John II of Portugal as 'Cape of Good Hope' (Cabo da Boa Esperança) because of the great optimism engendered by the opening of a sea route to India and the East. The Cape plays an important role in South African history as a stopping point for trading ships sailing between Europe and European colonies in the east. Today the small station that provided refreshments to weary sailors has grown into the bustling city of Cape Town.



5. Port of Eureka, California, USA

It is said that American pioneers used the word 'Eureka' to name places where they struck gold (particularly in California), or where a favourable site was found for a settlement such as one with a good supply of fresh water.

The Eureka effect refers to the common human experience of suddenly understanding a previously incomprehensible problem. This effect is named after the myth that the Greek polymath Archimedes, having discovered how to measure the volume of an irregular object, leaped out of a public bath, and ran home shouting "eureka!" (I found it!) Eureka is the largest city between San Francisco and Portland and has supported commercial and recreational fisheries for well over a century. It is situated on the shore of Humboldt Bay, a 25-square mile coastal estuary that supports a diverse ecosystem as well as fishing, recreation and shipping activities.

Editorial Team

LIFE ONBOARD

KING HADLEY CREW PERFORM A 'CROSSING THE LINE CEREMONY'

A Neptune Celebration was held onboard King Hadley on 14th of July 2013. The ceremony was held whilst our vessel was sailing from Port Arthur USA to Visakhapatnam, the East Coast of India (around Africa). All crew took part, in this traditional nautical celebration. For most of them it was their first time participating in such an occasion.

Captain Valeriy Yevstiunin
M/V KING HADLEY



CSM PHOTOGRAPHIC COMPETITION No.9

We are pleased to announce our 9th annual CSM photographic contest.

This competition is open to all colleagues ashore and at sea. By entering our CSM Photographic Competition you increase your chance of having your images selected for use in a CSM poster campaign, promotional literature, or publication in the yearly CSM wall calendar which is distributed to our fleet.

The competition is open to all Columbia employees, excluding members of the CSM editorial team. The three main categories are:

- 1) **Life Onboard**
- 2) **The Magnificent Ocean**
- 3) **Crew at Work**

Category winners each win a high end digital camera, with runners up receiving a photography book.

Rules

1. 2 entries may be submitted per person, per category.
2. Please send your photos in JPEG format on a CD to CSM Cyprus office, attn: Compass Editor.
3. Entries can be either in black & white or colour.
4. Photographs may not be enhanced or adjusted electronically prior to entry.
5. Previous winners may not enter the same category 2 years running.
6. Please send photos in high resolution.
7. All final entries will be judged by Mr Schoeller.

Note: by submitting your photos you allow CSM the right to re-use images for promotional purposes, Compass use and wall calendar publication. Where possible, the name of the photographer will be mentioned.

The judging procedure is as follows: a panel of judges (one Editorial Team member, one Director) select a shortlist of photos. Out of the shortlist, our Chairman Mr. Heinrich Schoeller chooses a winner and runner-up for each category. Entries are displayed on a projector using numbers for identification, thus the selection is an anonymous process.

The closing date for this competition is January 30th 2014. The winners will be announced in our next Compass edition.

Good luck!
Editorial Team

SEAFARERS SHORE LIFE

As far as I can remember myself I was a mariner. On all pictures in old photo albums I was always dressed in a sailor's jacket or cap. That was my single dream: to be a mariner. During my whole life I preserved and never betrayed this childhood dream. I could read since I was four. By aged ten I had read all marine writers whose books were available in the village library.

For the first time I saw the sea at age 18 and understood that my life was to be devoted to the sea for always. In 1961 I entered Odessa Higher Engineering Marine School and graduated with honor in 1967.

On 09.07.67 I was assigned to work on tankers of Novorossiysk Shipping Company and that was my first day as Marine Officer. My first tanker was named 'Giuseppe Verdi'. Then 3 years of service followed in the Navy and after release I returned back to my lovely M/T 'Giuseppe Verdi'.



I was proud and appreciated that after 3 years the Master had called me back. On this tanker I have passed through the duties of 4th, 3rd, 2nd and Chief Officer and keep fond memories of this ship and her crew.

It seems that the date 09.07 was my lucky day because on 09.07.79 exactly 12 years after my assignment to Novoship I was appointed as Master of my first tanker DWT 11,000 tons. Then during more than 30 years I worked on all types of tankers of Novorossiysk Shipping Company up to VLCC DWT 155,000. I worked for Novoship for almost 43 years and almost 32 years in rank of Master but in March, 2010 had retired from the company due to their age policy.

I could not imagine my life without sea and later some extraordinary family circumstances forced me to search for a job in other companies.



During 3 months I received many age related refusals. Many times my interviews were completed after opening of passport and reading my date of birth.

But my marine fortune was favourable to me again and after an interview in the Cyprus office in June 2010, Columbia Shipmanagement offered me a probationary voyage in the rank of Master onboard M/T 'Cape Bilbao'. Everything passed well and until now I continue my work in my new native CSM company. The voyages differ with every Charterer. On board of CSM tankers I have visited many countries in the Atlantic and Pacific oceans, Caribbean, US, European and Mediterranean ports and, certainly, the now famous West Africa.

I would like to use this opportunity to say my sincere great gratitude to Columbia Shipmanagement for my employment and promise always to work with diligence and at a

professional level.

Certainly approximately half of our life is passed ashore. When leaving home, all of us promise like Arnie Schwarzenegger: - "I'll be back". When we return we are happy to see comfortable house, lovely wives and growing children, grand-children and friends.

After several months spent at sea we have the opportunity to change sea duties for domestic ones. Everyone chooses their own way to spend vacations. This is how I like to spend mine.

My house is located in a mountain village Neberdjaevskaya 55 kilometers north of Novorossiysk. The forest begins just after the fence. During vacations, especially in Spring and Autumn there is a lot of work to do in the garden, vineyard and vegetable garden. I like such jobs and have a very good rest during village stays. Our grand-children always



look forward to weekend visits at our home with impatience. They are happy to eat grand-mother's tasty meals and "assist" their grand-father in gardens. In the evenings lying in their beds, they ask me to tell sea stories or read aloud children's books. Sometimes we all go mushroom picking in the woods or berry-picking in the forest. When parents come to collect their children on Sunday evenings and return to town, the children ask to come back the next weekend and we do that.

In Winter or in my free evening time I like to read books. Reading is much more pleasant for me than watching TV. During the last vacation I was also engaged with editing my second poetry collection.

Vacations pass quickly. Time is filled with visits to my brothers and sisters who live in other towns, and family

parties. Soon it is time to go again to our lovely seas, to breathe salt winds and earn some money for our lovely family.

As you can see all my life was tied with the sea forever. My two sons are Marine Officers too. Till present time I go to sea with great pleasure. I really love my profession, my ships and feel very happy that the sea favourably accepted my diligence of many years service.

Using this opportunity I like to say to all mariners that they have one of the best professions of real men and wish to all good luck at sea and family prosperity.

Let the Lord bless all of us and our little ships on big, big seas.

Captain Vitaliy Starodubtsev
Cape Beira



COLUMBIA BEACH RESORT SPONSORS ANIMAFEST CYPRUS - VIEWS OF THE WORLD



Renowned as a staunch supporter of the arts, the Columbia Hotels & Resorts LTD, whose own Chapel walls are adorned by the fresco paintings of the late John Corbidge, have chosen to sponsor this years International Countryside Animafest Cyprus, to support one of Cyprus' most exciting film festivals, an international event focusing on animation, organized by local artists.

For the 12th consecutive year, Animafest showcased some of the choicest animated films from all over the world, in a magical setting by the sea and under the stars, in Prastio Avdimou village and on the lawns of the Columbia Beach Resort.

One of the main objectives of the International Animation Festival of Cyprus is the development of awareness for animated filmmaking and to cultivate this field, by providing a platform for young artists whilst simultaneously educating the public.



To achieve these goals they organize screenings and sidebar events throughout the year, such as workshops, seminars and lectures for adults. Columbia hosted a series of master classes and screenings of children's animated films, as well as the closing event and award ceremony for the International and Cypriot Competitions of the 12th International Animafest Cyprus.

In 2002, the Festival was conceived in the picturesque village of Platanistia; beginning as a small documentary festival, the first of its kind in Cyprus. Eleven years later, it remains loyal to

decentralization, creating a unique interaction between people from the city and the villages hosting the event, revealing the beauty of the countryside and the magic of viewing films under the stars and in rural surroundings.

This makes the festival's character and cultural contribution, unique. Throughout the years, the Festival has evolved and expanded its international character. The small Cyprus Festival has been warmly embraced by the international arena and has created important friendships and allies within the Animation community worldwide. The 12th International Countryside Animafest Cyprus - Views of the World, which took place at Prastio Avdimou Village and Columbia Hotel & Resort in Pissouri, from the 18th to the 21st of July 2013 was a big success. During these four days, filled with



screenings, concerts, masterclasses, exhibitions and other sidebar activities, the audience experienced the magic of animation. The background of the Cypriot countryside lent a ritual quality to the events! This year's films showed exceptional artistic skill and were made in a variety of techniques.

Lyrical or satirical, revolutionary or nostalgic, they all shared a strong social and political content and a deep concern for the crisis in society and human relationships in our era. This year's selection showed how the art of animation, while extremely poetic and subversive, can also have a strong socio-political message and can express the complex issues faced by our generation.

The Festival closing night took place at the Columbia Hotel & Resort, with the award ceremony for the winners





of the International and Cypriot competition programs. This year's jury members were leading artists and producers in the field of animation world-wide: animation film maker, graphic designer and teacher of animation Tamas Patrovits from Hungary, Maria Anestopoulou, programme director of the Greek Animation Festival Animasyros, and renowned Swedish comic artist and filmmaker Max Andersson.

The Winners

Best Animation Film, in the international competition program: Boles by Špela Čadež (Slovenia-Germany).

Special Mentions by the jury members were given to:

- Recycled by Lei Lei & Thomas Sauvin (France-China)
- Hollow Land by Michelle & Uri Kranot (Israel)
- Boogodobiegodongo by Peter Millard (United Kingdom)

Best Animation Film in the Cyprus competition program: Pasty Child by George Tymvios. Special mention by the jury members was given unanimously to the film Mind War by Marinos Savva.

Under the auspices of the Ministry of Education and Culture, the Festival is jointly organized by NGOs Hambis Printmaking Museum and Views of the World Festival and for the first time it also has the official support of ASIFA Cyprus (Association Internationale du Film d'Animation - www.asifa.net).

More about the Festival can be found on their website: www.animafest.com.cy



HOTEL NEWS

Columbia Beach Resort's Bacchus Italian Gourmet Restaurant, once again nominated for Best Hotel Restaurant by the Time Out Eating Awards!

The largest culinary institution in Cyprus, the Time Out Eating Awards, for the 9th consecutive year, will be rewarding the best restaurants on the island. This year's awards, once again include a nomination for the Bacchus Italian Gourmet Restaurant in the Best Hotel Restaurant category!

Time Out magazine, the first entertainment guide for Cyprus, organizes the awards to enhance the quality of domestic gastronomy whilst rewarding the worthy efforts



of chefs and restaurateurs island-wide. The Time Out Eating Awards is an international institution and is held in almost all countries where Time Out is circulating world-wide.



As per every year, this year the restaurants that have garnered the most votes from Time Out's readers will be awarded as "Time Out Readers Favourite" and is independent of classification. Each nominated restaurant must ensure high quality and show continuous improvement of its services, to be eligible.

Based upon the criteria of; food quality, dish presentation, hygiene, atmosphere inside and outside the restaurant, the expediting of dishes, excellent service, wine list and the relevance of product to price, creates the ultimate choice of restaurants for each category.

The winners of the Eating Awards will be awarded at a special ceremony to be held in November 2013.

The counting of votes will be undertaken by the European University of Cyprus.

Hotel news – New hotel manager for the COLUMBIA Hotel Casino Travemünde

Mike Hoffman has been appointed the new hotel manager of the COLUMBIA Hotel Casino Travemünde by COLUMBIA Hotels & Resorts. He has been managing the hotel in the Baltic Sea resort of Travemünde, fondly referred to as "Lübeck's fair daughter" on an interim basis since June 2013. From the 1st of September 2013, he will assume full responsibility as the sole host of the exclusive 5-star hotel at the Baltic Sea.

Mike Hoffman, an experienced hotelier, takes over from Ralph Hosbein, who has stepped down this summer after seven successful years as the manager of the COLUMBIA Hotel Casino Travemünde. The native of Freiburg wanted to take up a new professional challenge following his formative time on the Baltic Sea coast. Under his management, the prestigious 5-star hotel developed into one of the leading hotels in Northern Germany, earning an excellent reputation. Under the guidance of Hosbein as the manager, the hotel's gourmet restaurant "La Belle Epoque" and chef de cuisine Kevin Fehling received three stars in the Michelin guide, along with other awards.



Mike Hoffmann began his career in the hotel industry in 1988 at the Hyatt Regency Cologne, where he trained as a hotel clerk. After successfully completing his studies, the native of Bendorf – a tranquil town on the river Rhine – moved abroad. He completed his management training at the Hyatt Regency Hong Kong, subsequently holding the position of assistant manager in this hotel. He enjoyed the Asian lifestyle for over two years, before making his way back to Germany in 1995 and returning to his roots in the Hyatt Regency Cologne. After nearly three years as the front office manager in the cathedral city, he moved to the neighboring Düsseldorf in 1998, where he worked

as the resident manager in the Lindner Airport Hotel.

After many years in the lively Rhineland area, he began his career at COLUMBIA Hotels & Resorts. In autumn 2004, he took on the role of manager of the COLUMBIA Hotel Rüsselsheim. The beginning of 2012 saw the addition of the role of regional coordinator of COLUMBIA Hotels & Resorts Germany. His duties as regional coordinator include, among other things, the supervision and coordination of four COLUMBIA Hotels & Resorts sites in Germany as well as general sales & marketing, HR and cost control activities and projects for the luxury hotel group. He will continue to serve in this role from Travemünde. A successor for the COLUMBIA Hotel Rüsselheim has also been found. From 1st September 2013, Rüdiger Kolod, who has been serving up to now as the deputy manager and head of administration alongside Mike Hoffman, will take over the running of the hotel near Frankfurt am Main as the resident manager. Rüdiger Kolod, who up to 2005 served as an assistant tax consultant in a tax advisory bureau in Frankfurt am Main for several hotels all over Germany, came to the COLUMBIA Hotel Rüsselsheim as a financial accountant in April 2005. In 2010, he assumed the role of deputy manager and head of administration.

For the 46 year-old Mike Hoffmann, taking over the management of the luxury resort is a matter that is dear to his heart. He is looking forward to the new challenge, as his new workplace on the Baltic Sea coast is different in many ways from the city hotels he has previously known.

There is a stronger focus here on individual and private travelers. There is no difference, however, in terms of the high levels of quality. His new workplace on the Baltic Sea shore in Lübeck Bay offers 71 stylish rooms and suites. Two restaurants, including the gourmet restaurant "La Belle Epoque" with three-star chef Kevin Fehling and a unique terrace with a mesmerizing view of the Baltic Sea, ensure there will be culinary delights a-plenty.

The COLUMBIA beauty & spa with a swimming pool, sauna, steam bath, exercise room as well as beauty and spa treatments with high quality personal care products from SISLEY, FEUERSTEIN essentials and SpaRitual leave nothing to be desired. A ballroom, as well as other spaces for events of every kind, round out the range of what the hotel has to offer. And the new hotel manager can still enjoy the city life to which he is so accustomed: Lübeck's old town is just a 15 minute journey away.

**Columbia Beach Resort
voted Cyprus' Leading Resort
Winner World Travel Awards 2013**



The Columbia Beach Resort, the luxury five star hotel in Pissouri Bay Cyprus, has been recognised by this year's World Travel Awards (WTA), winning Cyprus' Leading Resort. This is the fourth time this hotel has received a WTA award, previous wins include the Mediterranean's Leading Spa Resort award and Cyprus' Leading Spa Resort.

At the WTA's European Gala Ceremony on the 31st August, the Columbia Beach Resort was awarded the distinctive travel industry trophy in

front of a host of top professionals. The WTA is now in its 20th year and aims to promote excellence in the travel and tourism industry.

Considered by many to be the Oscars of the travel industry, WTA's are acknowledged across the globe as the ultimate travel accolade, celebrating those brands that are pushing the boundaries of industry excellence in product and service. More than 500 organisations across Europe entered the WTA's annual competition in 125 categories. Winners are decided by hundreds of thousands of votes cast by travel agents in over 200 countries around the world, making this the world's most comprehensive



travel awards ceremony.

One of only two hotels in the panoramic Pissouri Bay on the south west coast of Cyprus, the Columbia Beach Resort and its sister hotel Columbia Beachotel enjoy an unspoiled location on a 2km Blue Flag beach.

Distinctive architecture inspired by typical Cypriot buildings, featuring low rise buildings in local stone, ensures that the Columbia Beach Resort blends in with the stunning landscape. Sloping roofs furnished with reclaimed terracotta tiles and shutters on the windows and abundance of natural wood give the hotel a discreetly aged and traditional look, created so that old and new blend together. An all-suite property, the accommodation is arranged in 'villas' clustered around the 80m lagoon style pool and the property features a taverna, ouzeri and chapel arranged to resemble a Cypriot village square.



Renowned for its cuisine, offering a first class version of the Cyprus meze and Italian Gourmet at its best, the resort also features a highly-regarded spa located at the heart of the property. The Hébe Spa offers a great range of treatments from exclusive spa and beauty ranges Daniele de Winter Monaco and Elemis, a well-equipped gym and an aerobics hall where guests who choose an active break can take part in free fitness, yoga and relaxation classes. On site there are tennis and squash courts and first class water-sports tuition in the Bay where the warm clear waters provide ideal conditions to learn wind-surfing and Hobie Cat sailing.

Regular transport takes golf enthusiasts to selected championship courses in the vicinity. Cyprus is becoming a golf destination of merit with four courses at this level including the Nick Faldo-designed Elea course.

www.columbiaresort.com



COLUMBIA PLAZA

WINS THE COMMERCIAL DEVELOPMENT AWARD IN LIMASSOL

The Mayor of Limassol and the Committee of Commerce and Tourism of the Municipality, in an attempt to encourage the development of new projects in our town, have introduced for the first time this year, the award for commercial development in Limassol for projects that were built between the period 2006 and 2010.

The objective and criteria of this award was to bring public recognition

to business and architectural projects which contributed to the development in the area of operation, created new employment opportunities, became a landmark in our town and have enhanced the quality of architecture in Limassol.

The judging committee which included the Mayor Mr Andreas Christou, the President of the Committee of Commerce and tourism Mr Yiannis Arneftis and other municipal counsellors



have chosen our Columbia Plaza on St. Andrews Street as the winner of the first prize award jointly with Interorient Navigation for their headquarters building.

The award was given in a simple and pleasant ceremony which took place at the Limassol Municipality building on the 17th of July 2013. The ceremony was attended by numerous citizens and city officials, many of whom expressed their admiration for the cosmopolitan, aesthetic and financial contribution of Columbia Plaza to the once forgotten St. Andrew street.

The first prize award was also given to the architect and designer of Columbia Plaza, Mr Vakis Hadjikyriakou who has yet again created an amazing architectural design which has livened up the neighbourhood and has raised the bar on design and architecture quality.

On behalf of our Company, Mr Dirk Fry attended the ceremony and received the trophy and prize award. For us, Management and staff of Columbia Plaza this is an incentive to provide the best possible service and meet



our customers expectations.

Given this opportunity I would also like to inform you of the exciting new menu additions for the Columbia Steakhouse which will now be open seven nights per week as well as for our new Sunday lunch buffet.

Further, after the summer break, the 7 Seas bar is reopening on the 27th of September 2013 with new refreshed entertainment, many exciting events, guest stars and surprises.

George Demetriades
Director
Faloremo Trading Ltd.

THE NEW BUILDING SCENE

This will be the last of many company New Building contributions from the undersigned. New buildings have now shrunk to 5 vessels in China and will by the end of 2013 be only 2.

CSM over the past 30 years has built vessels in 9 countries in diverse parts of the world. At the height of the shipbuilding years 2006 to 2010 we employed up to 100 supervision personnel out in the field, or doing plan approval in the office before going out to the yards. Plan approval at one time covered 8 different

projects with almost no delay meeting the deadlines for drawing comments.

We have worked with some 26 different shipyards, building multipurpose heavy lift ships, Bulk Carriers, Containerships, Chemical Tankers, Bitumen Carriers, Product/Chemical carriers and Crude oil tankers. In total some 170 vessels of which only 4 were not delivered due to market forces with the down turn of shipping in the latter part of 2008 to 2010.



Working with so many different yards provided us with a wealth of experience from around the world and we could use this experience to shape the design of the ships. Rejecting the complicated difficult to maintain designs and focusing on simple well proven designs.

The same applied to our supervisors who went from project to project, Yard to Yard and they all had a beneficial impact on the final product.

In each and every yard we made good friends. On completion of all our projects we left on very good terms which says much about CSM and especially our supervision teams.



Today we see a major change in emphasis on the type of ships to be built. Presently there are more than sufficient smaller vessels. The areas where new types and designs are required are for ultra large container ships where economies of scale are being applied and in the offshore sector.

For the types of vessels Columbia Shipmanagement has been involved in building we have sufficient worldwide. Ships do not last forever so in the years to come fleet renewal will again be required. Now is a time to reflect on new designs, new rules and regulations and prepare for new market challenges.

Edward Bucknall
Technical Director
Columbia Shipmanagement Ltd. (Cyprus)

SHIPPING INDUSTRY

THE SHIPPING MARKETS - Market overview (September 2013)

As the end of the third quarter nears, this gives a good opportunity to assess the progress and the year to date performance of the year 2013. Taking the Clarksea Index as a benchmark for comparison with last year, it currently stands at \$10,292/day; only \$600/day off its end 2012 figure, despite a dip down as low as \$7,500/day in February. The overall picture hides a range of differing trends across the various sectors of the market.

Tanker Markets:

The tanker market in 2013 experienced a mixed trend; the crude tankers' earnings dropped significantly whereas the product tankers' earnings had seen a significant rebound compared to last year 2012. The table below is self-explanatory:

Average Spot Market Earnings \$ Per Day:							
Sector	Avg. 2008	Avg. 2009	Avg. 2010	Avg. 2011	Avg. 2012	Avg. Ytd2013	Avg. Aug 13
VLCC (modern)	92,511	32,009	37,929	16,856	20,440	9,864	7,888
Suezmax	76,634	28,211	31,259	19,217	17,738	13,282	7,662
Aframax	49,944	15,483	19,792	13,528	14,885	13,308	10,687
Product Tankers							
Handy & "MR"	22,336	8,194	10,180	10,545	10,505	14,235	11,662
				10,037	11,186	12,250	6,971

Source: Clarkson

Crude demand has been hampered by the decline in US imports, combined with softer Chinese imports. VLCC owners have incurred massive losses that led a number of companies (latest joined by Frontline) to meet and introduce a scrap fund, in an effort to reduce oversupply. The fund would exist to raise the scrap value of VLCCs by adding a premium of several million dollars onto scrap prices for vessels over 15 years of age. The current scrap value for a VLCC stands far below the second-hand value, offering little incentive for owners to head for scrap. There are currently 57 ships on the VLCC/ULCC orderbook, with 44 vessels scheduled for delivery by the end of 2014. With considerable oversupply in the fleet, rates for tanker voyages remain under downward pressure, and without some reduction in fleet numbers many owners fear further declines in crude market conditions.

On the other hand, sentiment is more positive for product tankers. Earnings for all sizes are up y-o-y (in the case of the MRs, by 60%) and general expectation seems to be for further improvement through the winter. In the product tanker sector, deadweight demand is expected to grow by 4.1% in 2013, supported by increased trade in clean petroleum products, dirty petroleum products on coated tankers, as well as vegetable oil cargoes. Growth is expected to be led by

the MR sector, largely as a result of the expected rapid growth in South American products imports. Demand in the LR1 and LR2 sectors is also expected to grow but at a slightly slower pace of 3.9% and 1.8% respectively. The overall product tanker fleet is projected to grow 3.6% in 2013.

In the IEA's Oil Market Report, released in August, growth in global oil demand for 2013 has been revised down slightly by 0.03m bpd, with the total remaining at 90.8m bpd. This represents a 1.0% increase in demand y-o-y. The IEA has also reduced their forecast for demand in 2014 by 0.1m bpd to 92.0m bpd, a y-o-y growth of 3.8%.

Dry Bulk markets:

Supported by a recent rally, Capesize bulkers have seen the largest gains on a y-o-y basis, with average earnings reaching above \$25,000/day at the time of writing. Rates for smaller bulkers, however, are lower y-o-y, with heavy contracting in 2010 now affecting fleet expansion.

Average Single voyage Charter Earnings \$ per day:							
	Avg.	Avg.	Avg.	Avg.	Avg.	Ytd Avg.	Aug
	2008	2009	2010	2011	2012	2013	2013
Capesize	90,481	36,605	30,587	18,078	8,356	9,463	25,137
Panamax	41,498	14,132	20,221	11,340	5,838	5,100	4,654
Handymax	38,679	15,827	12,798	10,884	7,852	7,885	7,917
Source: Clarkson							

Bulkcarrier supply is projected to increase 6% y-o-y to reach 722m dwt in full year 2013, exceeding projected trade growth of 5%. Despite this being the slowest rate of fleet growth in several years, it is expected that oversupply will continue to affect the markets in the short-term.

In the year to date, deliveries into the Capesize fleet totalled 16.1m dwt, down on deliveries in 2012. At the end of August, the fleet consisted of 1,547 vessels of a combined 289.4m dwt; the Capesize orderbook consisted of 49.5m dwt, equivalent to 17% of the fleet, and 16.2m dwt is scheduled to be delivered into the fleet in the remainder of 2013.

The Panamax fleet numbered 2,288 vessels, of an aggregate 179.9m dwt at the start of September. The fleet has grown 6% in terms of capacity since the start of 2013 as deliveries (13.5m dwt) have exceeded demolition (3.5m dwt). Panamax deliveries in the first eight months of the year have declined 33% y-o-y and it is projected that the fleet will total 185.3m dwt at the end of 2013. The orderbook has shrunk by 21% since the start of January 2013 and consisted of 36.6m dwt at the end of August, of which 7.3m dwt is projected to be delivered in the remainder of 2013.

The Handymax fleet consisted of 2,890 vessels of a combined 152.4m dwt, up 7% y-o-y in terms of capacity. The fleet is projected to reach 156.8m dwt by the end of 2013. The Handymax orderbook currently consists of 30.8m dwt, equivalent to 20% of the fleet.

Container fleet's earnings (\$/day):								
	Average							
	2006	2007	2008	2009	2010	2011	2012	Aug. 2013
Container vessels (\$/day)								
Feedermax, 725 teu grd.	8,900	9,054	7,563	3,558	4,535	5,479	4,383	5,100
Handy, 1.000 teu grd.	12,350	12,500	10,346	4,075	6,133	7,729	5,358	6,800
Handy, 1.700 teu grd.	17,079	16,613	14,108	4,754	6,800	10,142	6,292	7,500
Sub-Panamax 2.000 teu g'less	18,392	19,696	16,313	5,054	7,467	10,688	6,408	6,800
Sub-Panamax 2.750 teu g'less	22,646	26,292	21,958	5,638	9,942	13,388	6,742	7,100
Sub-Panamax 3.500 teu g'less	26,583	29,958	26,125	6,575	13,250	14,871	7,173	7,250
MPP Tonnage (\$/day)								
Liner 17.000 dwt, grd	12,083	14,792	17,792	9,101	9,604	9,729	8,988	8,150

Source: Clarkson

The Container Market:

The containership charter market gained some ground in 2013; all fleet sizes in the container sector has seen improvement with the bigger gainers in feeder/handy sectors. These earnings are the highest since November 2011, however remain very low in a historical context. The activity in the multi-purpose segment remained surprisingly slow as a result the charter rates on those vessels to remain under pressure and dropped even further this year. The table below is self-explanatory:

Global container trade is currently projected to expand by 4.7% in full year 2013. On the other side, global container supply growth is expected to slightly outpace global demand growth in full year 2013.

On a positive note, according to Alphaliner, the total containership capacity in lay-up stood at 0.39m TEU in August. The 182 ships that were idle account for 2.3% of the overall fleet in terms of capacity, the lowest proportion since October 2011.

On a negative note, the newbuilding contracting activity is not easing; 35 containerships of a combined 288,920 TEU were ordered in July, the highest monthly total since June 2011. This brings total contracting in the first seven months of 2013 to 125 vessels of a total 0.99m TEU. The orderbook currently reads 471 vessels of a combined 3.7m TEU, representing 21.8% of the fleet size in TEU. The trend in newbuilding is seen in the VLCS (8,000+ TEU) capacity which constitutes 80% of the total orderbook in TEU terms, and 55% of the existing fleet. The good news for the smaller size of upto 3,000 TEU is that the orderbook fell dramatically below 5% of the existing fleet. In total just 0.6m TEU is scheduled for delivery beyond 2014, indicating that capacity growth may gradually begin to slow in this sector.

Kyriakos Panayides FICS
Manager
Schoeller Holdings Ltd

Welcome to the Lighthouse Corner page.

Here we feature light reading and puzzles
for your coffee break.

If you would like to contribute to
Lighthouse Corner, please contact us
at compass@csmy.com

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SUDOKU

Sudoku is a game which has become popular internationally.

HOW TO PLAY: Fill in the grid so that every row, every column and every 3x3 box contains the digits 1-9. There's no maths involved, you solve the puzzle with reasoning and logic.

MEDIUM

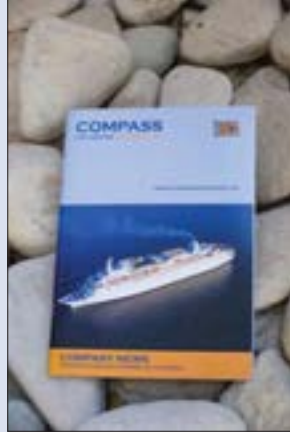
	8					1		
						7	4	
	1		6					2
		9		7				
4								
			8				6	5
				8	9			
8				4		3		
	6	1				9		

HARD

3		7	9				2	
4								
			3	6		1		5
	8					2	1	7
			4					
					9		5	
		8		3				9
				7	2			
		3				6		

Answers on page 69

MEET THE EDITORIAL TEAM



Front row L-R: Natalie Sey (NavCom team), Dina Constantinou (Reception),
Kyriacos Panayides (Schoeller Holdings),
Back row L-R: Timothy Scheller (Business Development),
Viola Hadjichristodoulou (QA dept.) Evgenia Patsia (Crew Wages dept.)
Tasos Anastasiou (Accounts dept.) Marios Nicolaou (Accounts dept.)

One of our team members, Mrs. Evgenia Patsia has taken retirement after 34.5 years with our company. Evgenia has been a member of our editorial team for the past 9 years. We thank Evgenia for all her work on Compass.

DESIGN INSPIRATION – THE SEA

Why not brighten up your work area with nautical themed office accessories?

You can express your love of the ocean with perhaps a fish USB, an octopus clock or maybe an orca mouse pad. Here are some ideas...





COMPASS Submission Guidelines

Established in 1994, Compass is published twice a year (Winter/Summer). We share company news with our worldwide readership, the Columbia family. We seek input for our regular sections (Life Onboard, True Travel, CSM Sports events) as well as company news. Due to increased enquiries we are including our submission guidelines. Submissions from Columbia colleagues are welcome at compass@csmcy.com

Please send your article proposals, in case a similar topic is already planned for an upcoming issue. Authors will be given full proofreading support.

A Writing Tips sheet and deadline information will be sent to you upon request.

We look forward to hearing from you.



SUDOKU ANSWERS

9	8	5	7	2	4	1	3	6
3	2	6	9	1	5	7	4	8
7	1	4	6	3	8	5	9	2
6	5	9	4	7	2	8	1	3
4	3	8	5	6	1	2	7	9
1	7	2	8	9	3	4	6	5
5	4	3	1	8	9	6	2	7
8	9	7	2	4	6	3	5	1
2	6	1	3	5	7	9	8	4

MEDIUM PUZZLE - ANSWERS

3	1	7	9	4	5	8	2	6
4	5	6	2	1	8	7	9	3
8	9	2	3	6	7	1	4	5
9	8	4	5	3	6	2	1	7
7	3	5	4	2	1	9	6	8
2	6	1	7	8	9	3	5	4
1	2	8	6	5	3	4	7	9
6	4	9	8	7	2	5	3	1
5	7	3	1	9	4	6	8	2

HARD PUZZLE - ANSWERS



COMPASS THE STORY SO FAR...



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