



S. RAJARATNAM SCHOOL OF INTERNATIONAL STUDIES
A Graduate School of Nanyang Technological University

Broader Horizons



A Monthly Maritime Bulletin and Perspectives of the Maritime Security Programme at the S. Rajaratnam School of International Studies

Featured *MSP Perspectives*:



Realising an ASEAN-Centric Security Community: Practical Cooperation Efforts – p.1

By LTC Nicholas Lim

MSP Perspectives:

Realising an ASEAN-Centric Security Community: Practical Cooperation Efforts – p. 1

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MSP Perspectives

Realising an ASEAN-Centric Security Community: Practical Cooperation Efforts

By LTC Nicholas Lim

Head of the Information Fusion Centre (IFC), Changi C2

The concept of an ASEAN Political-Security Community (APSC) was borne out of a shared vision for an integrated ASEAN community. Together with the two other pillars, the ASEAN Economic Community (AEC) and the ASEAN Socio-Cultural Community (ASCC), the APSC was envisaged to be established by 2015. The APSC blueprint is ambitious and covered top-lined items such as governance and political development through operational-tactical cooperation in security related domains such as maritime security. It also stated the need to interact and seek the cooperation of partners beyond ASEAN while emphasising ASEAN-centrality in regional cooperation and community building. Given the geopolitical dynamics and unique nature of ASEAN, an “ASEAN-Centric” Security Community may be more achievable than an ASEAN-only entity.

The area of maritime security is a prime example of how the ASEAN-centric cooperation can take place. At present, there are various platforms at similar levels doing similar things. For example, there is the ASEAN Maritime Forum (AMF) being part of the APSC's blueprint, sharing common purpose and directions with other groupings like the ARF Maritime Security initiative and the ASEAN Defence Ministers Meeting Plus Expert Working Group on Maritime Security. These meetings share common operational issues discussed by similar groups of participants, albeit a much smaller community in the ASEAN-only meeting. With an ASEAN-centric focus, the envisaged APSC can be the driver to spearhead initiatives and to synergise the efforts done at the similar forums, given that it would now have the same partners. The focus would be on the issues that can be best tackled by the enlarged grouping, though still focus on the Southeast Asia region.

The IFC has an ASEAN-centric focus, while maintaining world-wide linkages to accentuate and complement [its] operations

One area of this cooperation would be information-sharing. Indeed, a multi-national maritime security information-sharing centre that serves this purpose already exists. The Information Fusion Centre or IFC was inaugurated in April 2009 with the aims to (1) provide actionable information on maritime security (MARSEC) threats in the wider Southeast Asian waters, in order to cue early warning by its partners, (2) to contribute to the regional knowledge repository on MARSEC, and (3) to enhance the collective maritime awareness, info-sharing and sense-making capabilities in the region. One of the key propositions of the IFC is the International Liaison Officers (ILO) initiative, where various agencies and countries that have established linkages with the IFC are represented. Both the ASEAN and non-ASEAN ILOs play key roles at the IFC, and both groups are cognizant of their purpose and the value they bring to the table. The ILOs are thus able to serve both their national and the wider regional interest in the same breath.

The IFC has an ASEAN-centric focus, while maintaining world-wide linkages to accentuate and complement the operations and activities at IFC. This allows the IFC, with the information collated to be able to serve the interests of the various geographic communities, be it ASEAN or beyond ASEAN. Practically, in the area of maritime security cooperation, platforms such as the IFC has shown that having such an ASEAN-centric focus can balance the demands of efficiency, resources and expertise. This is a small step but certainly a concrete step towards the achievement of the envisaged security community.

Naval Development & Policy

CHINA | 30 JANUARY | THE STRAITS TIMES

China to conduct naval drills in Pacific amid tension

Three advanced Chinese warships left port on Wednesday for naval drills and war games in the Western Pacific, and the fleet will likely pass through disputed waters in the East and South China Sea, state media said. The official Xinhua news agency described the manoeuvres as routine, but they come as China is engaged in an increasingly bitter, high stakes dispute over maritime territory with Japan and with several Southeast Asia nations.

[Full Report](#)

SINGAPORE | 8 JANUARY | CHANNEL NEWS ASIA

Faulty “contactor” could have caused Navy accident

It's been over three weeks since the accident involving Navy serviceman Jason Chee and preliminary investigations showed that a switch malfunction could have caused the accident. Military Expert Jason Chee has crossed a recovery milestone after the horrific accident on a Navy Landing Ship Tank, where he lost his limbs.

[Full Report](#)

TAIWAN | 14 JANUARY | DEFENCE NEWS

Open Asian Market Vessels, UAVs Sought for Coastal Security

OPVs are in big demand in the Asia-Pacific region. According to a 20-year forecast by the U.S.-based naval analysis firm AMI International, “Global Naval Investment: The ‘Hi-Lo’ Mix,” the Asia-Pacific OPV market is expected to generate 55 vessels through 2030, making it the second-most potent OPV market after NATO, at 72.

[Full Report](#)

CHINA-JAPAN | 12 JANUARY | CHINA DAILY

Japanese jets 'disturb routine island patrols'

The Defense Ministry on Friday criticized Japanese fighter jets that disturbed routine patrols by Chinese aircraft over the East China Sea amid lingering tensions over the Diaoyu Islands. China's Ministry of National Defense said on Friday China sent two J-10 fighters to the East China Sea after a Y-8 transport aircraft was closely followed by two Japanese F-15 fighters when patrolling the East China Sea on Thursday.

[Full Report](#)

SINGAPORE-OMAN | 15 JANUARY | CHANNEL NEWS ASIA

Commander of Navy of Oman in Singapore for introductory visit

The Commander of the Royal Navy of Oman is on an introductory visit to Singapore. Rear-Admiral (RADM) Abdullah Khamis Abdullah Al Raisi, who is here from January 14 to 16, called on Minister for Defence Dr Ng Eng Hen at the Ministry of Defence (MINDEF) on Tuesday morning.

[Full Story](#)

U.S.-SINGAPORE | 23 JANUARY | AL.COM

Austal partners with Singapore shipyard to support US Navy in Asia Pacific

Austal Limited said it has signed a deal with Sembawang Shipyard Pte. Ltd. to help support U.S. Navy ships in the Asia Pacific, according to a company press release. Austal did not disclose the terms of the deal, but said it will provide rapid, high-quality support specifically tailored to the Navy's fleet of littoral combat ships and joint high-speed vessels, both of which are expected to operate in the Asian Pacific region. The first LCS is expected to deploy to Singapore in early 2013.

[Full Report](#)

TAIWAN | 27 JANUARY | CHANNEL NEWS ASIA

US group visits Taiwan base amid submarine deal speculation

US congressional group paid a rare visit to a Taiwan naval base on Sunday, a military source said, raising speculation about efforts to revive a US deal to provide the island with eight submarines. The delegation, led by Edward Royce who is chairman of the US House Committee on Foreign Affairs, arrived on Saturday as part of a visit to East Asia, according to the de facto US embassy, the American Institute in Taiwan.

[Full Report](#)

SINGAPORE | 30 JANUARY | CHANNEL NEWS ASIA

MINDEF signs contract with ST Engineering to construct naval vessels

Singapore's Defence Ministry (MINDEF) has signed a contract with Singapore Technologies Engineering Ltd for the design and construction of eight new naval vessels. MINDEF said it will replace the existing Fearless-class Patrol Vessels (PVs) in the Republic of Singapore Navy (RSN). The Patrol Vessels will reach the end of their operational lifespan in 2020 after being in service for more than 20 years.

U.S. - PHILIPPINES | 31 JANUARY | THE NATION

Another US ship set to make Subic port call

Another US vessel will make a port call in Subic even as the US Navy has yet to extricate its warship that ran aground in Tubbataha Reef. USS Cheyenne, a Los Angeles-class submarine, is scheduled to arrive in Subic today (Feb. 1) for a "routine port visit," an advisory from the US Embassy said. "This stop in Subic will permit the Cheyenne to replenish supplies as well as offer its crew an opportunity for rest and relaxation," the advisory read.

[Full Report](#)

U.S.-PHILIPPINES | 31 JANUARY | THE EPOCH TIMES

Navy to Cut Up Ship that Ran Into Philippine Reef

The U.S. Navy will cut up and remove a U.S. navy minesweeper that ran into a coral reef two weeks ago because removing the vessel would cause too much damage to the reef and the ship's hull, a military spokesman said. The USS Guardian hit the Tubbataha Reef, UNESCO World Heritage site and a Philippine national park, on Jan. 17. Navy crews removed "harmful material" and fuel from the vessel to prevent environmental damage, according to Navy news releases.

[Full Report](#)

RUSSIA-INDIA | 26 JANUARY | RIA NOVOSTI

Russia Hands Over Refitted Indian Sub

ARKHANGELSK, January 26 (RIA Novosti) - An Indian Navy diesel-electric submarine was handed back to the service in an official ceremony following a major refit at Russia's Zvezdochka shipyard on Saturday. The contract for the refit and modernization of the INS Sindhurakshak (S63), a Project 877 EKM (NATO Kilo-class) submarine was signed in June 2010.

[Full Report](#)

BANGLADESH | 24 JANUARY | TIMES ONLINE

Bangladesh to buy first submarine: PM

DHAKA, Jan 24, 2013 (AFP) - Bangladesh is to acquire its first submarines to boost its naval power in the Bay of Bengal, Prime Minister Sheikh Hasina announced Monday, only days after she signed the country's largest defence deal. "We have made a decision to add submarines with base facilities to Bangladesh's navy very soon to make it a deterrent force," Hasina said, as she commissioned the country's first domestically produced warship at a base in the southern city of Khulna.

[Full Report](#)

PHILIPPINES | 29 JANUARY | ABC-CBS NEWS

Philippines deploys more troops in disputed Spratlys

MANILA, Philippines - The Philippines has increased the number of troops deployed on five islets, two sand bars and two reefs that it claims in the disputed Spratly islands to bolster its military presence in the contested South China Sea, a senior military intelligence official told Kyodo News on Tuesday. The official, who spoke on condition of anonymity, said at least 126 soldiers were deployed in November last year, 2.5 times more than the previous deployment. Lt. Gen. Juancho Sabban, the Philippine military's commander in the area, neither confirmed nor denied the recent deployment.

[Full Report](#)

TAIWAN | 23 JANUARY | NAVAL-TECHNOLOGY.COM

Taiwan boosts combat readiness with anti-submarine naval exercise

The Taiwanese Navy has conducted an anti-submarine warfare drill aimed at boosting its combat readiness and ability to respond to submarine attacks launched by enemy naval forces. The exercise saw participation from the navy's latest minehunters and a frigate from Tsoying naval base in Kaohsiung, southern Taiwan, reports Central News Agency. In order to locate the submarine, the navy deployed a Grumman-built S-2T

anti-submarine warfare aircraft equipped with dipping sonar systems to identify the location of the enemy vessel.

[Full Report](#)

JAPAN-AUSTRALIA | 28 JANUARY | THE ASAHI SHIMBUN

Defense Ministry mulls request to provide submarine technology for Australian Navy

Japan's Defense Ministry is weighing whether to share submarine technology developed by a contractor for the Maritime Self-Defense Force with the Royal Australian Navy, sources said. Given that submarine technology is highly classified, doing so would signal strengthened cooperation among friendly nations in the Asia-Pacific region where the Chinese Navy has demonstrated a growing presence.

[Full Report](#)

INDIA | 22 JANUARY | THE TIMES OF INDIA

INS Saryu commissioned into Indian Navy

PANAJI: The Naval offshore patrol vessel (NOPV) INS Saryu was formally commissioned into the Indian Navy on Monday. The commissioning was done by air marshal P K Roy, commander-in-chief Andaman and Nicobar command, at the Goa Shipyard Limited (GSL) in Vasco. The first in the series of four new class of NOPVs designed and built by the GSL for the Indian Navy, the state-of-the-art ship will be based at Andaman and will be tasked with protecting India's strategic maritime interests and assets in the region.

[Full Report](#)

INDONESIA | 21 JANUARY | THE JAKARTA GLOBE

Indonesia Negotiating Purchase Of Warships From Britain

Indonesia has sent a team to London to negotiate the purchase of warships from Britain, Defense Minister Purnomo Yusgiantoro said over the weekend, several days after meeting with his British counterpart Philip

Hammond in Jakarta. Purnomo said Indonesia is interested in buying three frigates from Britain in a bid to modernize the country's naval fleet. "We are still negotiating the prices," he said.

[Full Report](#)

CHINA | 17 JANUARY | WIRED.CO.UK

New tankers could allow Chinese navy to circle the globe

The Chinese People's Liberation Army Navy now has an aircraft carrier, new jet fighters to fly off the flattop and even new submarines and guided-missile destroyers able to protect the refurbished Soviet carrier. And with the successful first sea trials of two new, 180-metre-long fleet oilers -- tanker ships designed to keep other vessels fuelled, or "replenished," while sailing long distance -- the PLAN could soon be able to deploy all this new hardware beyond coastal waters.

[Full Report](#)

CHINA | 29 JANUARY | SOUTH CHINA MORNING POST

PLA Navy in live-fire attack drills in East China and South China seas

The People's Liberation Army's naval air force has carried out attack drills in both the East and South China seas in a show of force directed at countries involved in territorial disputes with China, according to naval experts. Photos posted on the website of the PLA Navy on Wednesday showed several J-10 fighter jets that had been sent by the East China Sea Fleet to the waters of the East China Sea close to the disputed Diaoyu Islands, known as the Senkaku Islands in Japan, which are claimed by both Beijing and Tokyo.

[Full Report](#)

Maritime Safety and Security



JAPAN | 8 JANUARY | AL JAZEERA

Chinese vessel intrusion angers Japan

The Japanese government has summoned China's ambassador to Tokyo to protest against four Chinese maritime surveillance ships entering the disputed waters near a group of islands that both countries claim. The uninhabited outcroppings in the East China Sea, called Senkaku in Japanese and Diaoyu in Chinese, are controlled by Japan but also claimed by China and Taiwan.

[Full Report](#)

VIETNAM | 9 JANUARY | ZEENEWS.COM

Anti-China protests in Vietnam over South China Sea

Irrked over Chinese manoeuvres in disputed territories of South China Sea, Vietnamese staged rare protests in two cities on Sunday, that were quickly defused by the police. Protests flared up in Ho Chi Minh City and Hanoi in wake of the maritime disputes in oil and gas-rich South China Sea, which intensified after an incident last month in which Vietnam accused Beijing of cutting the cables of a Vietnamese oil exploration ship. Also, 20 activists were detained by the police.

[Full Report](#)

MALAYSIA | 14 JANUARY | ASIANCORRESPONDENT

Malaysia coast guard saves 41 Indonesians, 7 still missing

Malaysia's coast guard has rescued 41 Indonesians and is searching for seven others after a boat overloaded with suspected illegal migrants capsized in choppy waters. An official in Malaysia's Maritime Enforcement Agency says the boat was believed to be heading from southern Malaysia to Indonesia's Batam Island when it

overturned before dawn Monday. He says one of the passengers used a cellphone to call police for help.

[Full Report](#)

MALAYSIA | 16 JANUARY | 3 NEWS

Sea piracy falls to five-year low

World sea piracy fell to its lowest level in five years in 2012, thanks to a huge reduction in Somali piracy, an international maritime watchdog says. The International Maritime Bureau said 297 attacks were recorded worldwide last year, down sharply from 439 in 2011. A total of 28 vessels were hijacked, with 585 crew members taken hostage and six killed during 2012, according to data compiled by the London-based bureau's piracy reporting centre in Malaysia.

[Full Report](#)

PHILIPPINES | 17 JANUARY | ASIANCORRESPONDENT

Philippines government gives up search for missing fishermen

Lt. Gen. Jorge Segovia, head of Task Force Maritime Search SarGen, on Wednesday said the search and

rescue operation for the still missing 352 fisherman has been called off, more than a month after super typhoon Pablo unleashed its wrath in eastern Mindanao. "Our operations is shifting to support and rehabilitation operations and to deliver aid to survivors," Segovia said in a press conference.

[Full Report](#)

SRI LANKA | 18 JANUARY | WORLDBULLETIN.NET

Iranian ship flees detention in Sri Lanka

An Iranian-flagged cargo ship has fled Sri Lanka's waters after weeks of detention by its navy, acting on a court order obtained by Germany's DVB Bank, officials and a lawyer acting for the bank said on Thursday. The Sri Lankan navy last week fired warning shots to prevent the MV Amina from leaving but said that late on Wednesday the vessel made its departure in rough seas.

[Full Report](#)

JAPAN | 18 JANUARY | XINHUA.NET

S. Korean ship with Chinese crew on fire near Diaoyu Islets

The Chinese Consulate General in Fukuoka confirmed Friday that a South Korean ship caught fire near China's Diaoyu Islands, leaving four dead and another four still missing. Official of the consulate told Xinhua that all nine crew members, including seven South Korean nationals and two Chinese nationals, escaped by jumping into sea when the ship caught fire at around 3 a.m. Friday morning in the waters 185 km north of Diaoyu Islands.

[Full Report](#)

MALAYSIA | 20 JANUARY | THE STAR ONLINE

Attempt to smuggle protected birds foiled

Maritime enforcers thwarted an attempt to smuggle 10 endangered cockatoos into the country and arrested a 50-year-old Indonesian at Kota Tinggi, more than 40km from here. The man, a permanent resident, is believed to have been paid by a third party to

transport the birds from Kalimantan to Pasir Gudang, near here, said Malaysian Maritime Enforcement Agency (MMEA) Tanjung Sedili enforcement chief Capt Rozali Mohd Said. "We intercepted his boat as it was entering our waters," he said, adding that the man tried to speed off when the officers approached his vessel.

[Full Report](#)

AUSTRALIA | 20 JANUARY | BBC NEWS ASIA

Cruise ship rescues French sailor Alain Delord off Tasmania

A French sailor who had spent three days adrift in a life raft in the Southern Ocean off the coast of Tasmania in Australia has been rescued. A cruise ship picked up Alain Delord on Sunday, said a spokesman for the Australian Maritime Safety Authority. The yachtsman was attempting a solo round-the-world voyage when he ran into trouble on Friday, 500 nautical miles off Australia's island state. The mast on his yacht broke in rough weather forcing him to abandon it.

[Full Report](#)

PHILIPPINES | 21 JANUARY | SUN STAR CEBU

Cebu-bound vessel suffers engine trouble

THE Maritime Industry Authority (Marina) may suspend the safety certificate of mv Asia Philippines of the Trans Asia Shipping Lines, if it will not pass the re-inspection and re-audit after it suffered engine trouble at the Port of Iloilo the other night. The suspension may be implemented today. Because of the incident, the vessel failed to return to Cebu, thus, some of the passengers failed to join the Sinulog festival yesterday.

[Full Report](#)

PAKISTAN | 21 JANUARY | CHANNEL NEWS ASIA

Pakistan arrests 27 Indian fishermen

Pakistan has arrested 27 Indian fishermen for illegally straying into its territorial waters, officials said on Monday. The arrests come after a ceasefire took hold

last week in the disputed Himalayan region of Kashmir, following five deadly cross-border killings that threatened to unravel a fragile peace process. Pakistan's Maritime Security Agency (MSA) arrested the Indian fishermen and seized six boats, alleging they were 40 nautical miles inside Pakistani waters.

[Full Report](#)

JAPAN | 25 JANUARY | THE ASAHI SHIMBUN

China's new fishing boats threaten Japanese fishing industry

On board the Hakuo Maru, a fishery inspection vessel of the Fisheries Agency, I could see the green fishing light through the darkness in the East China Sea. Through binoculars the letters on the vessel, about 120 kilometers southwest of the Goto island chain off Nagasaki, could be read: CHINA. It was a fishing vessel carrying a net-hauling machine and a small fishing boat.

[Full Report](#)

AUSTRALIA | 31 JANUARY | ASIAONE

Indonesian drifts to Australia clinging to piece of wood

An Indonesian crewman who abandoned a stalled people-smuggling ship has washed up on a remote Australian island after days clinging to a piece of driftwood following the breakup of his makeshift raft. The sunburnt, dehydrated man was found Tuesday on Christmas Island's Lily Beach, five days after he and three Myanmar men jumped ship when their boat broke down between Australia and Indonesia.

[Full Report](#)

Shipping, Ports, and the Maritime Economy

RUSSIA | 25 JANUARY | THE STAR

Russia's revival of Arctic Northern Sea Route at least 10 years away

LONDON/OSLO—Tanker transport of Russian Arctic gas through the Bering Strait to Asian buyers is at least 10 years away because of aging infrastructure, vessel shortages and growing disputes over waterway rights. Thawing sea ice caused by global warming has attracted energy companies to drill in the Arctic Ocean, an area mostly north of Russia containing 25 per cent of the world's untapped hydrocarbons, according to estimates.

[Full Report](#)

SOUTH KOREA | 2 JANUARY | INFOMARINE.NET

South Korea: Samsung Heavy, Hanjin Shipping enter joint research agreement

Samsung Heavy Industries and Hanjin Shipping have signed joint research agreement for application of Vessel Portal Service (VPS) System to be applied to 4,600 TEU-class container ships, reducing fuel consumption by up to 15%. IMO is tightening environmental regulations, including the application of guidelines for building high-efficiency ships and efficient ship operations to regulate CO2 emissions of ships, while the long-term economic slowdown and fuel price hikes are affecting the shipping industry.

[Full Report](#)

MALAYSIA | 3 JANUARY | BUSINESS TIMES

PKA upbeat on port position in global container league

KUALA LUMPUR: Port Klang Authority (PKA) is confident of maintaining Port Klang's 13th position in the World Container League based on last year's performance. PKA general manager Captain David Padman said in 2012, Port Klang's capacity increased

by about two million twenty-foot equivalent units (TEUs) and a capacity increase is anticipated for this year with wharf 18 in Westports, which will be commissioned in January and wharf 8A, Northport, in July.

[Full Report](#)

SOUTH KOREA | 3 JANUARY | THE KOREA HERALD

Zodiac may look to buy STX Pan Ocean

Zodiac Maritime Agencies, a global ship owner and manager, could be interested in acquiring STX Pan Ocean, Korea's leading operator of bulk carriers, industry sources said. The London-based ship management company, owned by the Ofer family, is believed to have emerged as one of the potential overseas candidates to purchase a controlling 36.8 percent stake in the Korean shipping company, the sources claimed.

[Full Report](#)

CHINA | 7 JANUARY | GLOBAL TIMES

Chinese mainland consortium invests big in Taiwan port

Three shipping heavyweights from the Chinese mainland have agreed to invest 135 million US dollars in a key port in Taiwan, a senior official said Monday. The China Ocean Shipping (Group) Company, China Shipping (Group) Company and China Merchants Group jointly purchased 30 percent equity in the Kao Ming Container Terminal Corp. of Kaohsiung Port, Taiwan's largest port.

[Full Report](#)

SINGAPORE | 8 JANUARY | BUSINESS WIRE INDIA

Epic Shipping Holdings Limited and Pantheon Inc. merge to Form E-P Gas, Leading LPG Shipping Company

Epic Shipping Holdings Limited and Pantheon Inc. has jointly announced the completion of their merger to form Epic Pantheon International Gas Shipping Ltd. E-P Gas operates a fleet of 22 modern, 3,200 cbm to 7,200 cbm, fully-pressurized gas carriers with complete in-house technical and commercial management capabilities. Concurrent with the merger, E-P Gas received significant new equity capital from leading maritime investors.

[Full Report](#)

RUSSIA | 10 JANUARY | RIANOVOSTI

As offshore oil prospects expand, Putin calls for more high-tech Ships

ST. PETERSBURG, January 10 (RIA Novosti) – Russian President Vladimir Putin on Thursday called for his country to boost its production and design of high-tech ships, in comments at a naming ceremony for a new oil-rig supply vessel with icebreaking capability. “We already have the world’s largest nuclear-powered icebreaker fleet,” Putin said. “Let’s work on building an entire range of [high-tech] vessels.”

[Full Report](#)

HONG KONG | 12 JANUARY | MANILA BULLETIN

Two Hong Kong shipping operators merge

Maritime Pacific (Hong Kong) Limited and OSL Holdings Limited have merged their operations. The new merged company will operate under the name Asia Maritime Pacific (AMP) with a fleet of 21 modern drybulk vessels operating worldwide and a special focus on the Asia-Australia regions and China-West African routes. The legacy company Asia Maritime Pacific was a leading owner and operator of mini bulker-multipurpose vessels, operating across intra-Asia and Australasia trade.

[Full Report](#)

CHINA | 15 JANUARY | PEOPLE’S DAILY ONLINE

CSSC Holdings expects profits to slump

China CSSC Holdings Ltd, the listed unit of shipbuilding conglomerate China State Shipbuilding Corp, said on Friday that it expects its net profit in 2012 to decline more than 95 percent year-on-year. In 2011, the company posted a net profit of 2.25 billion yuan (\$351 million). During the first three quarters of 2012, it reported a net profit of 546 million yuan, the lowest in three years. The company blamed its financial woes on the market downturn in the global shipping industry.

[Full Report](#)

US-IRAN | 15 JAN | BLOOMBERG

Gas exports from U.S. surge as sanctions undermine Iran

At a time when sanctions are causing a slump in Iranian cargoes of liquefied petroleum gas, the U.S. is exporting more fuel than ever, driving up tanker rates for BW Group Ltd. and other ship owners. U.S. sales (EPD) jumped 27 percent last year as those from Iran fell 18 percent, according to the Energy Department and Joachim Grieg & Co., an Oslo-based shipbroker.

[Full Report](#)

South Korea sets US\$694m payout for 2007 oil spill

SEOUL: A South Korean court has ordered a \$694-million compensation payout to victims of the country's worst oil spill, which fouled miles of coastland in 2007, decimating local fishing and tourism industries. "This is the first estimate of the damage officially made by the court. It is the first big step towards compensating those affected by the oil leak," court spokesman Choi Noo-Lim told AFP on Thursday.

[Full Report](#)

Iran charts tanker with Indian insurance

An Indian insurance scheme has allowed Iran's tanker company NITC to bolster oil exports by chartering a vessel insured by India's state-run firms, industry and shipping sources said. The National Iranian Tanker Company (NITC) has for the first time chartered an Indian vessel covered under a scheme arranged by New Delhi through state-run insurers, Fars News Agency reported.

[Full Report](#)

National shipping company partners with Microsoft

TEMPO Interactive, Jakarta: Shipping company PT Arpeni Pratama Ocean Line Tbk (APOL) today launched cooperation with PT Microsoft Indonesia to improve corporate performance through the use of Windows 8-based application. APOL used Windows XP in the company's computer operating system, but it realizes that the OS has entered the end of its period. "In order not prevent disruption we decided to migrate to Windows 8 Enterprise," Lars Gruenitz, Director of Operations at PT APOL, said after the signing ceremony at the IDX Building on Monday, Jan. 21.

[Full Report](#)

Singapore's FSL 2012 profits slump

Philip Clausius, CEO, said: "2012 has been very challenging, but the trust's disciplined approach and wide network have helped to deploy our spot vessels to longer term arrangements within a relatively short time frame. This has enhanced our revenue visibility and improved our operational profile." Mr. Philip Clausius, Chief Executive Officer of FSLTM said: "2012 has been very challenging, but the Trust's disciplined approach and wide network have helped to deploy our spot vessels to longer term arrangements within a relatively short time frame.

[Full Report](#)

Phnom Penh autonomous port's new cargo terminal opened

Phnom Penh Autonomous Port's (PPAP) new cargo terminal officially opened yesterday, a development reflecting the sharp increase in shipments moving through the country's existing ports. The new terminal, which cost more than \$28 million, was financed by the Chinese government and is located in Kien Svay district of Kandal province, about 30 kilometres from the existing port in Phnom Penh.

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Asian LNG spot price to peak at average of \$16.90/MMBtu in 2013: Goldman Sachs

The Asian LNG spot price is expected to peak at an average of \$16.90/MMBtu in 2013, with the LNG market expected to tighten further and freight rates to remain high, Goldman Sachs said in a report released late Monday. "The Japan Korea Marker (JKM) will rise \$1.80/MMBtu in 2013 to average near \$16.90/MMBtu, but then start to decline towards \$14.20/MMBtu in 2014, primarily driven by a significant increase in the global LNG tanker fleet and further supported by

Japanese nuclear restarts," the bank said in its Global Gas Watch report.

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