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FOREWORD BY
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Welcome to Posidonia! First organized in 1969 (coincidentally, the year I was born), this biennial celebration of global shipping brings together the international shipping industry and Greek shipowners, who operate more than 4,000 vessels—the largest fleet under the control of any single national group. Here, international shipowners can learn of the latest industry developments, and gain direct access to the entire range of shipping products and services available on the international shipping market.

Bureau Veritas is proud to be a key provider and innovator, supporting Hellenic shipping.

Shipowners, shipyards, and offshore operators come to Bureau Veritas because they want peace of mind that their projects will work and be safe. They don't want to cut corners. They want to leverage the best technology and the most rigorous scrutiny. And they want their projects to move quickly.

Visit us at stand #2201 to discuss how we can help you transform your confidence into a real market opportunity.

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Courtesy Dynagas

FEDOR LITKE ICEBREAKER HEADS TO ARCTIC MISSION

This past November, the Arc7 ice-class LNG carrier, *Fedor Litke*, was delivered to the Novatek-operated Yamal LNG export project in the Russian Arctic. This Yamalmax-class, Cyprus-flagged vessel is a follow-up to Sovcomflot's *Christophe de Margerie*, the world's first ice-breaking LNG vessel. Built by South Korean shipbuilder DSME, *Fedor Litke* is a 172,410m³ LNG vessel that is 300 meters long and is capable of breaking through 2.1m-thick ice. It advances in a stern-first direction, without ice-breaker assistance. The carrier's namesake is Count Fyodor Litke (1797–1882), a Russian navigator, geographer, and Arctic explorer.

Fedor Litke can be operated year-round in temperatures as low as -50°C and in extreme environments, such as the Kara Sea. It is equipped with three Azipod 45MW-joint-capacity propulsion units. Its dual-fuel, diesel-electric propulsion system, which drives the three Azipod thrusters, delivers power comparable to a nuclear-powered

ice breaker's output. Classed by Bureau Veritas, it features membrane-type gas containment system NO96 built by France's GTT, enhanced for Arctic applications.

A joint venture, consisting of two Chinese companies and Greek-based Dynagas, owns this state-of-the-art LNG carrier, with Dynagas owning the majority 49% stake. The joint venture will build five of the 15 Arc7 ice-class vessels required to serve the Yamal project. The three-train Yamal LNG plant, designed to produce about 16.5 million tons per year, will liquefy natural gas from the South Tambey field at high-efficiency production rates. During winter, LNG is supplied at European terminals from which conventional LNG carriers pick it up for delivery to final customers. During Arctic summers from July to November, when ice cover is at its thinnest, LNG is delivered to Asian-Pacific markets via the Northern Sea Route.

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BUILDING ON TRADITION



Antonis Faraklas
Managing Director,
Charterwell Maritime SA
and Chartworld Shipping Corp.

“The sea was always my destiny,” says Charterwell Maritime S.A. and Chartworld Shipping Corporation’s Managing Director Antonis Faraklas. Born on the Greek island of Chios, Antonis comes from a long line of seafarers in a nation with a rich nautical history. “Going back generations, my family has always lived off the sea, and I grew up traveling the sea with my father and mother as a child”.

It’s no surprise, therefore, that Antonis entered the shipping business as a young engineer after completing his master’s degree in the UK, and a service stint in the Greek navy. In 1980, he became the Managing Director of Charterwell Maritime S.A., which was a smaller but dynamic player in the industry at the time. Today, the company has grown to become a global leader in the maritime field. Charterwell and Chartworld controls a diversified fleet of over 65 vessels in the dry bulk, tanker, reefer and container segments.

Most newbuildings are constructed in Asia now, and over the past two decades, Chartworld has contracted with Korean, Japanese and Chinese shipbuilders to grow its fleet. In 2017, Chartworld entered into a deal with Penglai Zhongbai Jinglu, Jiangsu New Yangzi in China for seven Kamsarmax bulk carriers and Hyundai in Korea, four MRS. While the market has been depressed in recent years “it was the right time, the newbuilding prices were competitive, and probably

10-15% less than what we might pay today, so we took a chance, and we’re progressing well with these newbuildings,” he says.

Chartworld chose Bureau Veritas as its classification society for the majority of the new Kamsarmaxes. “When we look for a classification society, the most important thing is that they are consultant of our company,” Antonis says. “I expect it to have the needed resources and provide the technical back-up and quick response to the issues that arise. With Bureau Veritas, I get the support we need.”

Bureau Veritas has been the classification society of choice for Chartworld since 2002 when Chartworld built in Japan and was the first BV Panamax new building in Japan at the time. Over the years, Antonis has built a strong personal relationship with the people in Far East or Paris and obviously Greece.

Antonis emphasizes Bureau Veritas’s location as key to the partnership. “In Piraeus, you’re dealing with owners, not just management companies, as you would if you were based somewhere like Singapore or Cyprus. And Greek shipping company owners are very knowledgeable and dedicated to what they ask. Knowing that I have a supportive network standing by my side is really important. If I need a surveyor in a port, for example, I know I’ll have one there in six or 12 hours to provide a solution.”

www.chartworld.gr

MY FUEL CONSUMPTION DIGITIZES ENVIRONMENTAL COMPLIANCE

My Fuel Consumption is a new application that helps shipowners comply with new energy-management regulations. Now issued in Phase 1, the application features a digitized process that facilitates compliance to regulations aimed at reducing emissions and protecting the environment: IMO-DCS (fuel consumption declaration) and EU MRV (CO₂ emissions declaration).

All ships of more than 5,000 GT must submit IMO-DCS plans to receive compliance confirmation before the January 1, 2019 deadline. Through the application, shipowners can now fill in and submit the Ship Energy Efficiency Management Plans (SEEMPS) required by IMO-DCS, review progress online, and download their compliance confirmation, for all their Bureau Veritas-classed ships.

Planned for June, Phase 2 of My Fuel Consumption will enable shipowners to complete their declarations, for both IMO-DCS and EU-MRV, through one unique online form, as required on annual basis by the regulations.

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CAP: A HIGH-QUALITY STANDARD FOR TANKERS AND GAS CARRIERS

The Condition Assessment Program (CAP) is an out of class and statutory survey offered by Bureau Veritas since early 2000. The vessel status assessment is graded according to a rating, which is based on inspection criteria detailed in the Bureau Veritas NI 465 guidance note. This survey is mainly performed on tankers and gas carriers that are more than 15 years old, on behalf of the owners and intended to oil majors and charterers. Bureau Veritas reports are produced using a dedicated tool that assists surveyors in assessing large amounts of data and photographs. Gains in reporting efficiency allow cost savings to be passed onto our clients.



LNG Lagos

While 2017 was a challenging year for CAP surveyors and managers, we achieved a 25% increase in completed CAP jobs, a figure that builds upon the 17% increase from the previous year.

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BUREAU VERITAS TO PRESENT FLOATING LNG CONCEPTS REPORT AT WORLD GAS CONFERENCE

Over the last three years, Bureau Veritas—an International Gas Union member—has participated in two IGU working groups relating to the LNG committee for the triennium (2015-2018). Each group has brought together LNG industry experts from different companies located around the world.

Study group #1 has developed a report on floating LNG concepts (liquefaction and regasification) that Bureau Veritas will present at the World Gas Conference in June. Bureau Veritas has also actively contributed to the LNG World Reports 2016, 2017, and 2018. The report on floating LNG concepts and the World LNG Report 2018 will be published during the World Gas Conference in Washington next June.

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MSC MERAVIGLIA CROWNED WITH BUREAU VERITAS' 8 GOLDEN PEARLS

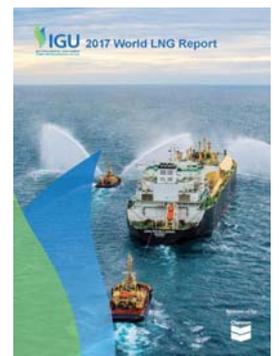


MSC Cruises is the first cruise line to receive Bureau Veritas' "8 Golden Pearls" notation for sustainable and environmental stewardship, which covers quality, health, safety, and environmental (QHSE) management on board the *MSC Meraviglia*.

The notation recognizes MSC Cruises' efforts in eight domains of protection. Specific examples cited are the ship's exhaust-gas cleaning system and its advanced waste-water treatment system, featuring a two-day holding capacity and non-discharge operation. It also recognizes the *MSC Meraviglia*'s ISO 50001 certification for efficient energy management and its OHSAS 18001 certification, which recognizes efforts in establishing a comprehensive occupational health and safety management system.

MSC Meraviglia also meets the ISO 22000 standard for food safety across the entire food supply and preparation chain, has earned the ISO 14001 for environmental management systems, and has achieved the Bureau Veritas' "CLEANSHIP" notation.

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NEWS IN BRIEF...

■ **Bureau Veritas is now the FSRU classification leader.** The LNG industry requires guidelines for implementing conversion projects. Bureau Veritas has acquired significant experience in floating LNG projects, which has led to the development of a new document that covers guidelines for converting LNG carriers into FSRU and FSU. It will be published in July.

■ **The XIIIth Naval Ship Committee was held on April 6, 2018.** The main topics discussed included: new service notation for landing craft, cybersecurity, composites, and reports on three workshops

(helicopter landing area, fire detection, damage control deck). Members unanimously approved the proposal to include Royal Dutch Navy as part of this Committee.

■ Bureau Veritas has extended its portfolio with the **PSC Ready application**. PSC Ready is an interactive app to support captains, crews and fleet managers in preparing vessels for port state control inspections. PSC Ready is a cloud-based and secure application available on desktop and can be downloaded on IOS and Android.



Courtesy K-Line

PACIFIC BREEZE: FIRST-EVER LNG CARRIER EQUIPPED WITH TRI-FUEL, DIESEL-ELECTRIC PROPULSION

Pacific Breeze is the largest MOSS type LNG carrier ever constructed, with a capacity of 182,000 m³ in four stretch type tanks. The carrier was recently delivered by Kawasaki Heavy Industry to K-Line. It is also the first ever carrier of this type contracted to be equipped with tri-fuel diesel electric propulsion. Extensive fatigue analyses for 40 years' design life have been carried out. The vessel also offers the highest level of comfort in terms of noise and vibration levels.

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KUMIAI SENPAKU ADDS STAR RIVER



Courtesy Chengxi Shipyard

Asphalt carrier *Star River* was recently delivered to Kumiai Senpaku Co. Ltd. Built by Chengxi shipyard, this ship is one of the largest asphalt carriers with independent tanks, boasting a 37,000-DWT carrying capacity. This ship is also designed to carry oil products, it complies in full with the necessary requirements and "oil tanker" notation was granted. Thanks to our accumulated experience in asphalt carriers, Bureau Veritas has become a leader in this market.

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STARBULK TAKES DELIVERY OF NEWCASTLEMAX



In March 2018, the bulk carrier *Star Magnanimus* was delivered to Greek shipowner Starbulk. This 208,000-DWT vessel is one of a series of 16 Newcastlemax ships that are currently being built to Bureau Veritas class in the Chinese shipyard Shanghai Waigaoqiao. With an overall length of 300 meters and a beam of 50 meters, *Star Magnanimus* will rank among the largest vessels capable of entering Newcastle port in Australia.

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UPDATED AUTHORIZATION IN GREECE

The Greek Coast Guard and Bureau Veritas (Hellas) AE have co-signed an updated authorization agreement that enables Bureau Veritas Marine & Offshore SAS to continue providing enhanced survey and statutory certification services based on international conventions and applicable national legislation to Greek ships and their managing companies. Effective as of April 11, 2018, the agreement provides for a formal four-year validity period.

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