



NORSK SKIPSMEGLERFORBUND

Skipsmegleren

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Landsmøte Stockholm

Peak Group og partnere involvert i Equinors Hywind Tampen prosjekt

Bergen Shipping Dinner

Markedsrapporter

Mv Harrier – Gulating court of appeal (Norway) upholds the district court's prison sentencing in landmark scrapping case

Skipsmegleren

Organ for Norsk Skipsmeglerforbund



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Aktuelt fra Presidenten



Kjære medlem og leser av Skipsmegleren

Først vil jeg få takke for tilliten som nyvalgt president på Landsmøtet i Stockholm. Jeg er frem til å arbeide enda tettere på våre medlemmer og delta på arrangementer i NSF's regi sammen med administrasjonen til nytte og glede for våre mange medlemmer.

Makrobildet i verden er spesielt; det er krig mellom Russland og Ukraina, vi har en global forsyningsubalanse og høy inflasjon. Mange frykter resesjon, kraftig renteoppgang og børsene faller verden over.

Krigen i Ukraina skaper ekstra utfordringer for oss som arbeider i shipping. Mange av våre internasjonale kunder på industri- og rederisiden er sanksjonert og mange bruker mye tid og ressurser på å sjekke bakgrunn, eierskap osv. før man slutter skip og laster i disse dager. Forbundet har tatt tak i situasjonen, og i mars arrangerte vi sanksjonswebinar med spørsmål og svar samt oppfølging i etterkant. Vi følger opp utviklingen og informerer så langt vi kan, og våre advokater bistår også våre medlemmer i enkeltsaker.

Samtidig som vi har utfordringer har nå de fleste segmenter, foruten stortank, gode rater. Offshorenæringen opplever sterk økning i aktivitet og rater etter 6–7 krevende år med store restruktureringer. Tørrlast, gas, kjemikalie, bil, roro, shortsea og kjøp- og salgsmarkedet er aktivt og med gode rater og priser på skip. Mangelen på ledig verftskapaisitet gjør at mange redere ikke får nybygg før i 2026–2027.

I shortsea er flåtefornyelsen startet. Hybridship med batterikapasitet til å seile inn og ut av havner er under levering. Det er dualfuel løsninger på maskineri som gir nullutslipps muligheter på sikt.

Mange av våre medlemmer har bygget opp og investert i fornybar. De har ansatt mennesker og sendt dem rundt i verden for å knytte kontakter og tilegne seg kunnskap for å møte det nye markedet i on- og offshore vind, såkalt renewables. Nå ser man endelig resultater av investeringen, og det gjøres nå mange nye forretninger innen fornybar segmentet. Dette viser at maritim næring er innovativ og følger de nye trendene og mulighetene som byr seg.

NSF har de siste årene satset mer på faglig aktivitet for våre medlemmer. Vi har gjennomgang og oppdateringer på certepartier, forsvarlig resirkulering av skip og relevante sjørettslige temaer. Vi har arrangert Trondheimseminar, «lunch and learn» webinarer, landsmøte og lokale seminarer i regionene. Dette skal vi fortsette med i tiden fremover.

Digitaliseringen er godt i gang, og vi skal tilpasse oss og ta i bruk digitale verktøy for å videreutvikle og komplettere meglerrollen fremover.

Øyeblikksbildet i verdensøkonomien er vanskelig og uoversiktlig. Hvordan markedene i de forskjellige segmenter utvikler seg gjenstår å se. I alle segmenter vil det være behov for endring for å redusere klimagasser og tilpasse seg de nye reguleringer som trer i kraft fra 2023. Ny teknologi, kunnskap og erfaringer vil skape mange muligheter for fremtiden og norske meglere og redere er med i første rekke!

Sommerferien er nå like rundt hjørnet, så jeg vil benytte anledningen til å ønske alle våre medlemmer en riktig god sommer!

Ta vare på hverandre!

Jørgen Brandt

NSF 100 Landsmøte i Stockholm

NSFs 100 ordinære landsmøte ble avholdt i Stockholm 5.–7. mai. Etter å ha måttet avlyse i 2020 og utsette på nytt i 2021 var det gledelig å kunne invitere til vårmønstring og faglig og sosialt samvær i Stockholm.

Hotell Rejsen er nyoppusset og ligger sentralt på Skeppsbroen bare et par steinkast fra Riksdagen og det Kongelige Svenske Slott.

Torsdag var det frivillig middag på hotellet for de tidlig ankommande.

Fredag hadde vi styremøte og tid til en sightingsing i Stockholm på egenhånd før oppmøte og utflukt til Josefina i Djurgården. En kort fergetur og 10 min gange fra Hotellet til Get Togheter i fint vårvær med sol og det beste Stockholm har å by på av stemning.

Lørdag morgen var det landsmøte med etterfølgende seminar. Presidentens tale oppsummerte NSFs aktiviteter gjennom covid-perioden og det siste året. Vi har god faglig aktivitet med webinarer og seminarer med forskjellige temaer, og det er hyggelig å registrere økt interesse for shippingnæringen og skipsmegling spesielt. Tutorship utdanningen går sin gang og stadig flere unge viser interesse for faget og næringen vår.







Jørgen Brandt fra Wilson i Bergen ble valgt til ny president etter Tom Engø som har sittet de siste 2 år.

Erlend Nicolai Jensen fra Clarksons ble ny visepresident sammen med Bjarte Hystad fra Norbroker. Kristina Nordanger fra Dyna Shipping og Henrik Ruus fra Steem1960 ble valgt som nye styremedlemmer.

Etter landsmøtet hadde vi invitert Jørn Askvik fra Shortsea Promotion center til å fortelle om arbeidet med å flytte last fra vei til sjø. Jørn er en engasjert og motiverende taler og fikk mange spørsmål fra deltagerne. Deretter gikk Magne Andersen fra Nordisk Skipsrederforening gjennom

siste update på sanksjoner og det nyreviderte Gencon CP.

Så var det båttur ut til Drottningholm slott med lunsj og forfriskninger ombord. En flott seiltur i Stocholms indre Skjærgård.

På kvelden var det bankett i Sjøfartshuset med live musikk, god mat, taler og fin stemning med DJ og dans.

Tom takket av som president, Omar Berntsen ble utnevnt til æresmedlem av Forbundet og Hans tok oss gjennom NSF's 103 årige historie. Petter takket for maten og Jørgen ble overrakt presidentkjedet og holdt sin tiltredelsesapell.

Dette var det 100 landsmøtet siden oppstarten i 1922 og landsmøtet har vært og er viktig for samholdet som kjennetegner skipsmeglerne. Med i alt 113 medlemsfirmaer som representerer ca 1200 agenter og Skipsmeglere har NSF vist en fin vekst de siste 3–4 årene med mange nye medlemmer.

Det var spesielt hyggelig at så mange unge fra våre medlemsfirmaer hadde tatt turen til Stockholm, et generasjonsskifte er på gang, og vi håper å se mange av dere igjen på Britannia Hotell 5.–7. mai 2023.





På landsmøtet i Stockholm ble Omar Berntsen utnevnt til æresmedlem av Norsk Skipsmeglerforbund.

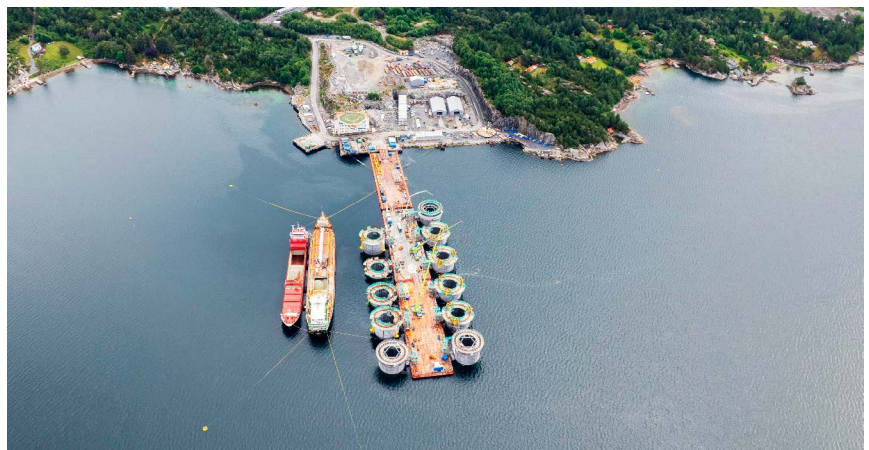
Han startet sin karriere i 1949 hos Viking Shipping hvor han var til 1973. Han ble ansvarlig for deep sea befraktnng hos Simonsen & Slang/Lys Line, hvor han var til han gikk av i 1998. Omar var president i NSF fra 1982–84 og har vært en mye benyttet rettsoppnevnt sakkyndig i shipingsaker de siste 40 årene. Sjøretten har alltid interessert Omar. Han deltok på sitt første landsmøte i 1954 i Porsgrunn og har deltatt på de fleste siden. 1. mai fylte han 92 år! Gratulerer Omar du imponerer oss alle!



Peak Group project: Installation of solid ballast floating offshore windmill foundations for Hywind Tampen.

Peak Group and partners provided transport, installation, and engineering services for Equinor's floating wind power project Hywind Tampen.

The services included transport from Åheim to Dommersnes of 75.000 mt aggregate filling ballast into 11 concrete structures. In total it was 13 shipments of olivine in bulk as ballast material. The operation was conducted by a transshipment from Peak feeders to CSL's MV Tertnes, and from that vessel to the concrete structures. MV Tertnes has a boom with max outreach from ship side of 35 metres, perfect for this operation. In addition, Fjeld Consultant contributed with engineering services. This included method study and final mooring design of the station keeping system, consisting of a combination of anchors, shore side bollards and mooring lines connected to the barges. Operational procedures for the solid ballast and feeder operation were also delivered by Fjeld Consultant. Hywind Tampen will be the world's largest floating offshore wind farm based on Equinor's offshore wind technology, Hywind. It is located between the oil and gas fields Snorre and Gullfaks, where it will supply the field business with electricity. The installation will be finished in 2022.



Bergen Shipping Dinner

Den 10 Bergen Shipping Dinner ble avholdt 9.–10. juni.

Fra den spede start i 2003 har dette arrangementet vokst og blitt et populært møtested for shippingclusteret med rederier, skipsmeglere, sjørettsadvokater og befraktere i en skjønn forening. Bergens Rederiforening og Bergens Skipsmeglerforening står sammen om arrangementet som inneholder golfturnering, seminarer og sosiale møteplasser med båtturer

og Stolzekleiven opp. Alt skjer over 2 dager toppet med 1440 feststemte deltagere på den offisielle middagen i parkeringgarasjen i Grieghallen fredag kveld.

Nyvalgt NSF president Jørgen Brandt og hans kolleger i arrangementskomiteen har gjort en god innsats.

Takk for flott gjennomført Bergen Shipping Dinner!



Market Report



Nicolai Hansteen, Chief Shipping Analyst

After two years of pandemic, just when much of the world had returned to some sort of normality, Europe this winter was gripped by war. On February 24th, Russian forces made a full-scale invasion into the neighboring country Ukraine by land, air and sea. Although Western sanctions against Russia originally avoided targeting the energy sector, and were rather directed at financial institutions and individuals close to the Kremlin, the horrors of the war have left governments and corporations with little choice but to cut ties to the biggest exporter to Europe of all fossil fuels and a host of other bulks ranging from minerals and metals as well as grain and other agricultural products. That has contributed, if not effectively led to soaring commodity prices that together with supply-chain constraints have driven inflation to historic heights and threatening to unleash a regional and world recession.

Dry Bulk Shipping Market

The sheer importance of Russia, and that of the war-torn Ukraine, to the dry bulk shipping market became evident just a few days following the invasion. As supplies of major bulks such as iron ore and coal along with grain were halted, the freight markets in the Atlantic and the Pacific basins were thrown into utter disarray. Up to a hundred bulk carriers were lying just within or outside of the Kerch Strait on the Black Sea. The Sea of Azov was blocked to commercial shipping. Most of the Black Sea ports were closed as well, with the exception of Novorossiysk. On the Mediterranean side of the Bosphorus, twice as many bulk carriers were heaping up, ranging from Handysize to Supramax, Panamax and Capesize bc.

Not only were the exports disrupted because of the Russia/Ukrainian conflict itself, but the economic sanctions imposed by the West meant that commodity buyers had difficulties in getting letter of credit on Russian dry bulk goods. Few shipowners were willing to enter into the area, because of all the risks attached. The dry bulk market was left in uncertainty as to which segments would bear the heaviest brunt of the disruptions. Of critical importance was also the need to find replacement cargoes from other sources, filling the void of the cargoes that were interrupted from ordinary service. To this very day, and continuing for the foreseeable future, the search for alternative cargoes will go on uninterrupted.

Before the war, Russia and Ukraine exported close to 400 million tons of major bulks by sea, of which about 70 million tons was iron ore, over 210 million tons of coal and 110 million tons of grain. Of these, iron ore has been the easiest to deal with. Flows of iron ore have been shipped from Norway's arctic port of Narvik and from Port Cartier in Quebec to Rotterdam and from Tubarão, Brazil and Saldanha Bay, South Africa to the Continent. Being the first fossil fuel to be banned by the EU for Russian imports, coal has also been found in plenty in other locations like that from Hampton Roads in the US, Puerto Bolivar in Colombia and Richards Bay, South Africa as well as from long-haul origins in Newcastle, Australia and even from Indonesia. Causing the most headache has been grain, and especially wheat, upon which countries like Turkey and Egypt are entirely dependent on.

All of this has, for a while, made Europe becoming the focal point of attention for imports from other locations than Russia and Ukraine. Not only have new non-Russian cargoes been brought into European ports, but they have to a large extent been coming from farther-away sources in the Atlantic and the Pacific basin, increasing ton-mile demand for shipping. As one experienced Capesize client told us, backhaul is the new fronthaul. However, enquiries for bulks in Europe from such distant locations have added to the pressure in other regions where requirements are on the upsurge. For example, Indonesia has previously prohibited exports of coal and India has blocked

outflows of wheat and slapped export tariffs on all grades of iron ore.

Ultimately, when China reopens from the strict Covid lockdowns, demand for iron ore is expected to recover swiftly, propped up by rising steel production to cater for more infrastructure projects accompanying economic growth. Most likely, Brazil will stand ready with more iron ore production and exports, able to service that growth potential in the Far East. Chances are that Capesize bc will come in more active usage for the long-haul trades into China. That also holds out the potential that dry bulk shipping freight rates will revert to a more orderly earnings distribution, whereby larger-sized ships tend to generate higher income than their smaller peers. Already, as gauged by the forward freight agreements and interest for timecharters by mining companies and traders, this development is credible.

Moreover, what makes the dry bulk space a relatively safe haven is the lack of new deliveries coming from the Asian shipyards over the next years. While the order-to-delivery cycle tended to be about 18-24 months, the rule of thumb is now closer to 24-30 months. Generally, the prominent shipyards are making a priority of accepting orders for containerships and gas carriers, as these vessel types generate a higher margin for the builders. As a result, shipowners wanting new ships will need to wait in line. Among these, uncertainty in deciding in new fuels and the accelerated shipbuilder quotations will also be limiting

factors in the decision-making process. At the time of writing, the newbuilding-to-existing fleet ratio is less than 7%, an historical low.

Shipowners intending to expand or renew their fleet will thus need to seek out possibilities in the second-hand market. So far this year, second-hand prices for bulk carriers have increased by nearly 15%, following the rapid rises since the recovery started with the first successful tackling of the Coronavirus a couple of years ago. Pushing towards such a decision will not only be ordinary demand-supply considerations, but also the new regulations coming from international maritime authorities and the added commercial pressures from operators, financial institutions and insurers. With our experienced and knowledgeable team of shipbrokers and advisers globally, we will be happy to assist in such pursuits.

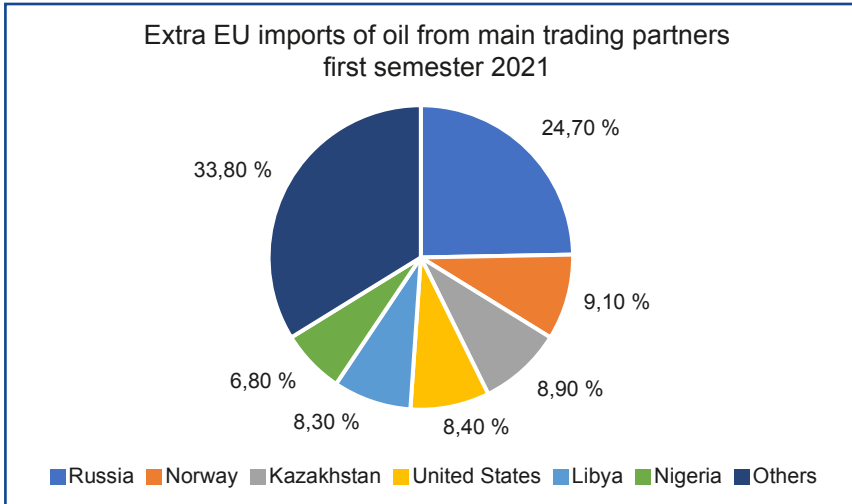
Tanker Market

The tanker market, always the first to be impacted by external shocks, has developed in ways nobody could have expected. Russia's invasion into Ukraine, and the ensuing Western embargo on Russian oil, have altered entirely the crude and product sectors. Previous trades have been disrupted, while new ones have appeared, redrawing the global map of trading patterns. As a whole, ton-mile demand for tankers has strengthened, more so for midsized crude tankers and product tankers than for the super-tankers. The fleet has also changed, as Russian vessels have effectively

been banned in the West and many sold in the second-hand market. The market is now gearing up for the VLCC segment to be uplifted much like Capesize bc in the dry bulk space.

Whereas the EU decision to shy away from Russian coal, taking effect in August, proved a relatively easy match, the embargo on Russian oil has been wrought with difficulty and controversy. Initially, when Brussels had little option but to take hard measures against the Kremlin, EU leaders aimed for a full stop of Russian imports to the Continent of both crude and products, to be effectuated gradually by the end of the year. However, meeting resistance from two countries particularly reliant on Russian oil, the EU is on the verge of halting all seaborne shipments of Russian oil but allowing temporary inflows via the southern leg of the Druzhba pipeline. Effectively, Europeans and Americans are already prohibiting Russian imports with refineries and traders taking prohibitive steps and ports denying discharges, while marine insurers are cancelling contracts for Russian tankers and vessels carrying sanctioned oil.

Up until the war, the Continent was heavily reliant on Russian oil, importing over a quarter of crude and petroleum products by land and sea. The pie chart below, based on data from Eurostat for the first half year of 2021, shows how much Europe relied on Russian oil for its total import requirements. In fact, back then, Russia accounted for 24.7%, with Norway following with



Source: Eurostat

9.1%. Europe has also relied heavily also oil imports from the US and Brazil, West Africa and the Middle East. More specifically, the International Energy Agency has said Russian Urals grade typically account for a fifth of European refinery feedstock.

Faced with Western sanctions, Russia's liquid production has been hit hard, coming from levels of 11.3 million barrels per day in the first quarter of the year to 10.3 mbd in April, with remaining production consisting of 9.1 mbd of crude oil and condensate and 1.2 mbd of natural gas liquids. The US Energy Information Administration believes there is more downside in Russian liquid production, heading towards 9.3 mbd in the fourth quarter of next year. Russian crude oil production is now increasingly being displaced to Asian buyers, notably refineries in India and China, offered with steep discounts to benchmarks such as Dubai/Oman. Some 3.5 mbd of oil is still hauled by tankers from Russia, coming essentially from four centers: The ice-free Arctic port of Murmansk, Baltic ports such as Primorsk and Ust-Luga, Black Sea

ports like Novorossiysk and the Pacific with its loading port Kozmino.

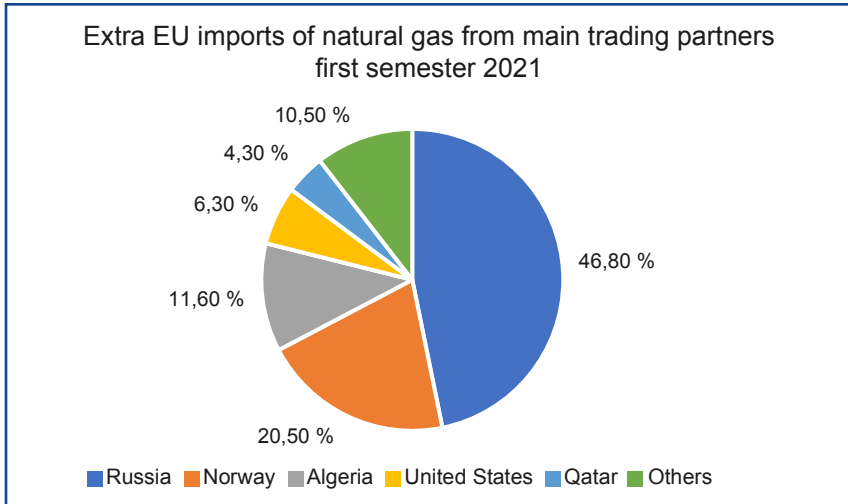
To Europe, and indirectly the US, the sanctions have also come at a high cost, having lost the Russian outlet. Even in the pre-war oil market, prices contained a risk-premium of US\$ 40 bbl from a Russia/Ukraine conflict, on top of established levels of US\$ 70 bbl. When the war broke out, intraday prices for Brent in the futures market rose as high as US\$ 139.13 bbl. Europeans began scrambling for distillates, vying for non-Russian products from the US, Middle East and as far away as India. To this day, phenomenally high backhaul trades in the product market to the West have driven freight rates for LR and MR tankers to levels unforeseen. US refineries, coming to the rescue of Europeans hungry for distillates, have found themselves short of gasoline in the runup to the summer driving season, now in need of importing more gasoline from Europe.

Midsized crude oil tankers, namely Aframax and Suezmax tankers, have also been more actively used, carrying crudes into Europe from the

US, North Sea, Mediterranean, West Africa and the Middle East. European refineries, for years having reduced capacity because of uneconomical margins, are now maximizing production, recently emerging from seasonal maintenance and bringing back in operation phased-out plants. That will continue as long as demand for oil persists, possibly only being dampened by diesel and gasoline prices proving unbearable for industries and consumers. For now, however, Western oil demand has proven remarkably resilient to extreme price swings, even in the wake of other retail prices becoming more costly and central banks are raising interest rates to quell rising inflation.

That leaves the tanker market with the last segment to be unmoved from these dramatic developments, namely the VLCCs. Until recently, the largely Arab producers have made a priority of serving Western buyers and have not bucket the trend of ramping up output more than the linear monthly increases introduced in July of last year. But at the June meeting, OPEC realized that within its ranks of non-OPEC partners Russian production was at risk and decided to step up output extraordinarily for July and August, also eyeing upside potential in China recovering from the Covid pandemic. Thus, more oil is being freed up, cutting into key members' spare production capacity, in what could be brought into the Far East on short notice, with more to come. Herein lies the upside potential for a turnaround in the VLCC segment, as more oil is shifting eastbound from the Middle East Gulf, West Africa and at some stage the US.

All the while, the tanker fleet is undergoing extreme changes. Russian vessels, much like their



Source: Eurostat

Iranian peers, are increasingly been shunned in the marketplace and many have been sold in the second-hand market or simply demolished. The tanker orderbook is less than 6% of existing ships, to be delivered over the next three years. Similar to bulk carriers, tanker owners are also finding themselves displaced by containership operators and gas carrier owners for available newbuilding slots in Asia. As long as uncertainty prevails over new fuels, and newbuilding costs keep rising, that will also constrain appetite for placing new orders. If anything, visibility is pronounced on the supply-side of the market.

FSRU Market

Europe is in the grip of an energy crisis, and supplies will only continue to deteriorate if radical action is not taken. Seeking independence from Russian energy, ranging from natural gas to oil and coal, Europe must quickly act to develop projects that can provide long-term secure sources of electricity and fuel to its citizens and industry. The world's biggest economic group has the

opportunity to draw on its advanced infrastructure to finally make the transition towards a zero-carbon future. Investing in FSRUs is one of the most immediate and economically viable solutions to be pursued. All of the newbuildings have by now been committed, meaning the choice is between ordering new vessels or converting an existing LNG carrier.

Last year, Europe consumed 524 billion cubic meters of natural gas. Of this, imports from Russia were 155 bcm, about 30% of end-user demand. For now, aims are for the Continent to wean itself of Russian gas by two-thirds this year and that the bloc breaks totally free of Russian energy by 2027, five years from now on. That can be done, but it will be costly and require huge investment in infrastructure and replacement assets. For this year as a whole, extra US' supplies of LNG will go some way of plugging the gap. Additional LNG imports from other producers will add to the replacement such as Norway, Qatar and the United Arab Emirates as well as West African producers like Nigeria, Angola and Senegal.



From a shipping perspective, what's important is that the disruptions will entail a shift from natural gas mostly flowing through pipelines from Russia including Nord Stream I and II over to imports by sea. Going forward, the replacement supply would most probably be transported by vessels from the US, Norway, Middle East, East Africa, West Africa and others. That will drive demand for LNG carriers. As we see it, FSRUS are the quickest turnaround solutions to establish reception terminals for LNG from sea. These FSRUS can be developed either from newbuilding orders or conversions from existing vessels. Going forward, we see most of the replacement supply coming from conversions.

We wish all our friends and business associates a very good summer!

Offshore market update



Erik Tønne

Oil market backdrop

The world is currently experiencing an energy crisis where prices have skyrocketed across oil, natural gas and coal. As of time of writing, Brent is hovering around USD 115/bbl, and the global oil market is very tight, characterized by strong demand recovery following Covid-19, continued demand growth for the foreseeable future and significant undersupply, as witnessed through global inventory levels. The undersupply situation is also exacerbated by years of underinvestment since 2014. On top of this, geopolitical risk has increased significantly, particularly on back of the Russia-Ukraine situation, and the global oil market seems set to tighten further as 2-3 mbl/d of Russian production and exports will likely disappear from the market during H2/22 and through 2023. In

the near term, these barrels will be hard to replace. At the same time, Europe's desire to diversify away from Russian oil and gas provides additional incentive to boost upstream investments and the regional supply situation forward.

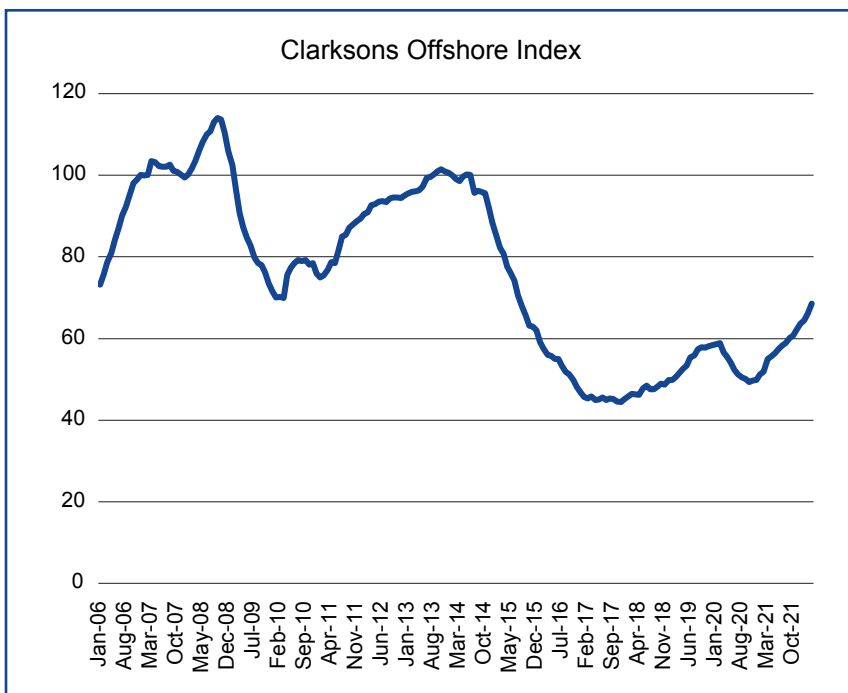
The global offshore market is recovering

The global market for offshore services has started to see a significant recovery on back of the combination of increasing demand and reduced asset supply. Global E&P-spending is likely to increase 10-15% this year, and global active offshore rigcount is increasing meaningfully from trough level in 2021. Overall, offshore activity and demand for offshore assets globally is currently well above pre-pandemic levels. In terms of asset supply, the global rig and OSV fleets have seen gradual and significant reduction ever since 2014, and there has been virtually no newbuilding activity, beyond assets tailor-made for Offshore Wind. This combination of increasing demand and reduced asset supply is pushing utilization levels higher across asset categories and regions. Active utilization for high-end PSVs (above 4,000 DWT) is for example currently above 95% and utilization for 6th and 7th generation drillships globally is above 90% when taking forward committed rigs

into account. The "stack pool" is further significantly lower than most official statistics indicate and generally what many seem to assume (across rigs and vessels), implying there is limited real, relevant capacity available. On back of significantly rising utilization levels and limited available stacked capacity, rates have strengthened significantly across several asset categories and regions. UDW drillship dayrates in US GoM are e.g. consistently above USD 300k/d, with certain fixtures touching close to 400k/d, and West Africa has seen several fixtures above USD 300k/d, up from bottoming levels USD 150-180k/d. OSV-rates have more than doubled from trough levels in several regions, and global rates are currently well above pre-pandemic levels. The Clarksons Offshore index which tracks dayrates across asset categories, weighted by number of assets, provides a good directional view on where rates are coming from and heading in aggregate.

The North Sea offshore market will continue to strengthen

Developments in the North Sea offshore market mirror what we are seeing in the global market with utilization and rates coming up significantly across relevant OSV-categories, and particularly on



The offshore index tracks dayrates across the major offshore sectors, including rigs, OSVs and subsea vessels, weighted by the number of units in each segment.

the Norwegian side. The tax incentive package established in Norway in 2020 during the Covid-lockdown provides significant incentives for Operators to submit PDOs by end-22, and consequently we could see up towards 30 projects PDO'ed in Norway this year, up from 5-10 projects p.a. over the previous years. This will likely contribute to lift overall activity levels significantly from 2023 and

onwards. On the UK side, the recently announced windfall tax may provide some near-term challenges, but this is also engineered to incentivize Operators to pursue short-term investments. The European gas supply situation, following Russia's invasion of Ukraine, likely also adds incentives to Operators on both sides of the pond to pursue near term investments to potentially increase

production capacity. In sum, this means we are likely to see demand for rigs and OSVs continue to strengthen significantly in the North Sea over the coming years. In addition, other regions (Africa and Brazil in particular) also demand North Sea assets, and we might see some vessels exit for term contracts in other regions. Asset supply is already tight, particularly for high-end OSVs, and there are very few, if any, remaining relevant assets in layup. Average PSV term rates for 900+ sqm vessels have already improved from a bottoming level of around GBP 6,500/d to currently around GBP 13,000/d across the North Sea, with NCS rates moving from around NOK 80,000/d at the through (1,000 sqm vessel) to currently around NOK 200,000/d. The AHTS market has also strengthened significantly, with rates recently achieving new record-levels with the highest spot fixture so far concluded at GBP 190,000/d. On back of continued expected activity increase and a tight supply situation going forward, we expect the overall North Sea OSV market to remain firm with potential further strengthening of rates ahead.

Erik Tønne
Managing Director, Market Analysis



Mv Harrier – Gulating court of appeal (Norway) upholds the district court’s prison sentencing in landmark scrapping case



Ola Granhus Mediås,
Advokat Nordisk Skibsrederforening

Background

Back in 2020, a Norwegian shipowner was convicted and sentenced to six months in prison for violating the Norwegian Act Concerning Protection Against Pollution and Concerning Waste (the “Pollution Act”) which incorporates the EU Waste Shipment Regulation (NO 1013/2006). The shipowner appealed the case, and the Gulating Court of Appeal has now published their judgment, upholding the decision from the Sunnhordaland District Court.

The case concerned the attempted export of the Vessel, “*Harrier*” (former “Tide Carrier” and “Eide Carrier”) that had been lying on the Norwegian west coast for more than 10 years whilst the owner sought employment for her. The Vessel was eventually sold and taken over by the cash buyers whilst still in Norwegian waters. Shortly after commencing her voyage from Norway, the Vessel suffered a main engine breakdown and needed to be salvaged just south of Stavanger, Norway¹.

Upon the examination of documentation found onboard the Vessel following the salvage operations, Norwegian authorities believed the Vessel was heading to Gadani, Pakistan for beaching and scrapping in violation of the Pollution Act. Criminal proceedings were brought against the shipowner for *facilitating* and *providing assistance* to the Buyers of the Vessel, in order to arrange for the export from Norwegian waters.

Under the Pollution Act any export of waste to any non-EU or non-OECD countries is prohibited. The Key questions for the Court of Appeal to answer were (i) whether an operating vessel could be regarded as waste and (ii) what level of assistance may be subject to criminal liability.

Court of Appeal’s Finding

The Court of Appeal upheld the District Court’s decision. Of interest are the Court’s comments on page 19 of the judgment, which state that as the Buyers were recycling the Vessel, it was waste even before the Vessel was exported from Norway. As part of the analysis of what constitutes “waste”, the Court held that it is of no relevance whether the Vessel could sail under its own power or not. The Court also said that the fact that relevant provisions of the Waste Shipment Regulation are complicated, underscores the importance of anyone considering recycling a Vessel to seek legal advice to ensure that they have a correct understanding of the relevant provision(s).

In terms of what level of assistance may be subject to criminal liability, two of the seven judges dissented as they did not find it proven that the shipowner had provided *sufficient* assistance to amount to criminal liability. The majority, i.e., the five judges, found the shipowner had provided sufficient assistance by virtue of being the person in charge at the selling company, which included instructing his employees to provide extensive assistance in order for the Vessel to reach an operative condition to sail. Examples

¹ The Buyers were fined seven million NOK for attempted export of the Vessel in violation of the Pollution Act, a fine which has been accepted by the Buyers. The Buyers that they made a “commercial decision” to pay the fine rather than challenge it in the Norwegian Court System, but that they disputed that the decision to issue the fine was correct.

that the Court relied on included moving the Vessel from a layup state, as well as assisting in certification and testing of equipment. The Court held that although the assistance provided by the shipowner himself and his employees was not decisive for the Vessel's ability to leave, the majority found that the assistance provided was closely connected to the attempt to illegally export the Vessel.

It is worth noting that the Court states the prison sentence would most likely have been longer had the shipowner retained ownership and had attempted to export it himself. The Court also states that it will not make much difference whether a vessel is sold through a

third party or sold directly to the relevant recycling facilities.

The two dissenting judges agreed with the majority that the Buyers had received substantial assistance in reactivating the Vessel, but did not find it proven that the shipowner himself carried out the assistance or instructed anyone else to carry out the assistance.

Summary Observations

The judgment is in line with the current understanding of when a vessel may be regarded as waste. Perhaps just as interesting are the comments about what may amount to aiding in an attempt, whether successful or unsuccessful, to

export a vessel that is regarded as waste from Norway to a country outside the EU or the OECD.

The decision is still subject to appeal.

For any questions related to recycling of vessels, please contact the Nordisk Recycling Team:

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RS 176 «Leif-Erik Simonsen»

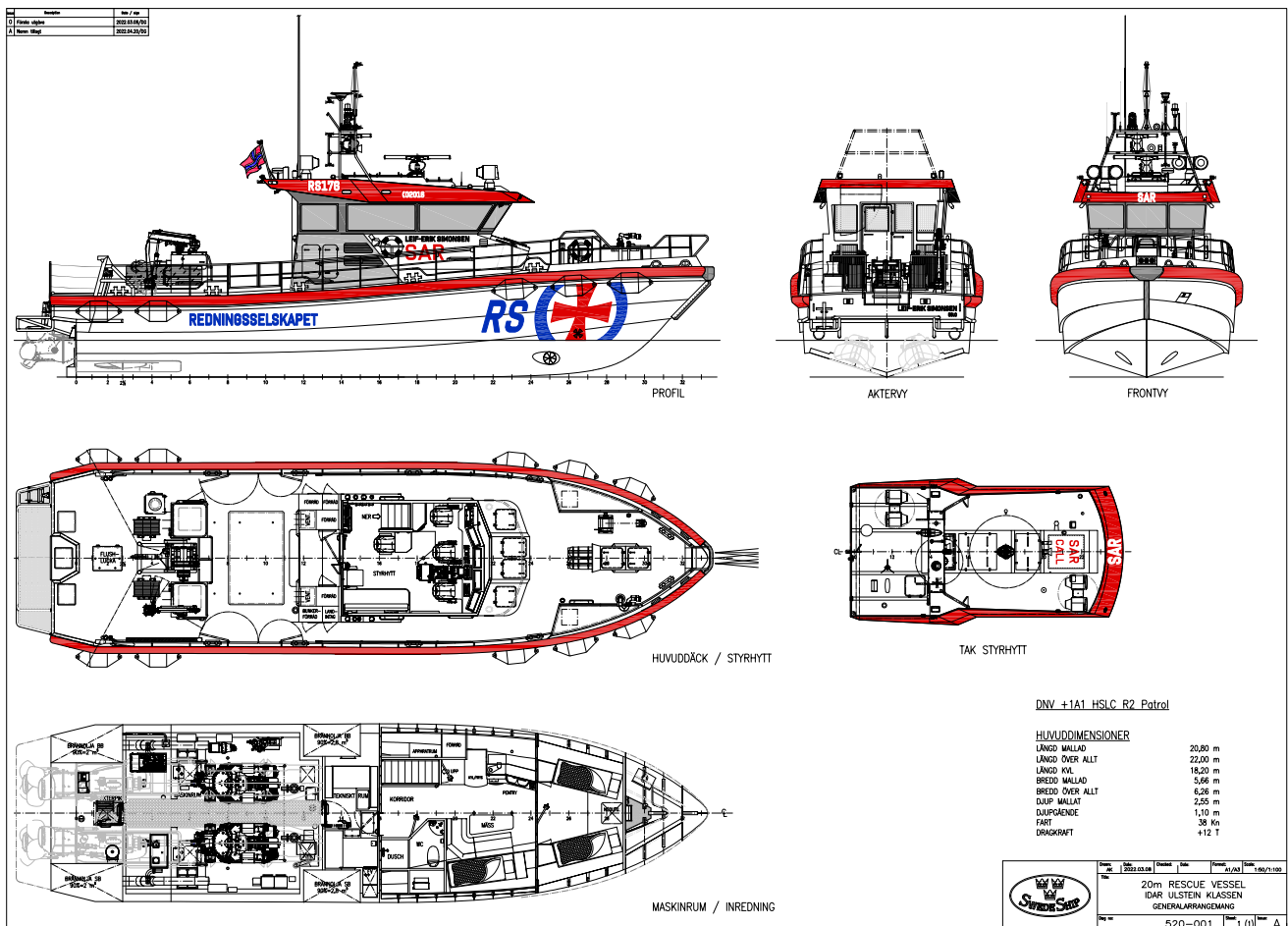
Tidligere Lys-Line eier Morten Simonsen donerer en ny redningskøyte i gave til Redningsselskapet.

Skipet som er i Ulstein klassen og skal hete RS 176 "Leif-Erik Simonsen» vil ha en rekkevidde på 400 nautiske mil med en slepekraft på 12 tonn. Toppfart vil være 38 knop og bygges ved Swede Ship Marine og har en pris på 52 millioner kroner. Leif-Erik Simonsen, Mortens far, var grunnlegger av Lys-Line i 1970

sammen med Egil Slang. Leif-Erik Simonsen gikk bort i 2019.

Skipet skal etter planen ferdigstilles og døpes i Oslo i august/september 2023.

Morten er i dag bosatt i California med familien og arbeider som investor og rådgiver. Han besøker jevnlig Norge. Forbundet gratulerer med denne rause donasjonen!



Ship o'hoi alle medlemmer av Norsk Skipsmeglerforbud



Som medlem har du svært god avtale på pensjon og forsikring i Storebrand.



Les mer på storebrand.no/bedrift

Trondheimseminaret 2022

Trondheimseminaret ble arrangert den 3.–4. februar 2022 på Radisson Blu Royal Garden.

Hvert andre år arrangerer NSF Trondheimseminaret, som er et faglig og sosialt event.

Årets tema var grønn shipping/ forsvarlig resirkulering av skip samt en gjennomgang av det nyreviderte Gencon CP.

Ola Granhus Medias og Magne Andersen fra Nordisk Skipsrederforening var ansvarlige for denne bolken av seminaret. Etter lunsj hadde vi besøk av Trond Johnsen fra SINTEF Smart Maritime som fortalte litt om forskningen og utviklingen på fremtidens grønne drivstoff. Shippingnæringen i Norge har aldri investert så mye i forskning og utvikling som de siste årene for å finne frem til gode miljøvennlige og fremtidsrettede drivstofftyper.

På kvelden var det middag og mingling. Årets seminar var faglig interessant, og deltagerne var glade for å kunne møtes igjen etter lang tids nedstengning.

Meglermestor Odd Vevang fra Haugesund ble hedret for sin lange og gode innsats for kystskipsmeglerne som ble fusjonert inn i NSF i 1998. Odd har bestemt seg for å runde av en lang karriere i shipping og går over i pensjonistenes rekke fra sommeren. Han har tidligere sittet i NSF's hovedstyre.



Hagland Shipping

Hagland Shipping i Haugesund har i bestilling totalt 3 nybygg.

Skipene er selvlossere på 5000 dwt og bygges ved Royal Bodewes Shipyard i Holland.

Det første skipet, Hagland Pioneer, ble døpt og sjøsatt i midten av mai ved verftet. Gudmor var Berit W. Aanensen.

Sammenlignet med de eldste skipene i flåten vil de nye skipene ha et redusert CO2 utslipp på mer enn 40 % og reduserte NOx utslipp på 90–95%. Skipene er utstyrt med dualfuel maskineri og vil være kompatible for nullutslipp i fremtiden. Alle skipene vil seile under NIS flagg.

Skipene er et ledd i en flåtefornyelse som strekker seg til sommeren 2023. Rederiet kontrollerer i dag 13

skip som går i kontrakts- og løsfart hovedsaklig i Nord-Europa.

Hagland Shipping er en del av Hagland gruppen som feirer 150 år i 2022. Konsernet er involvert i skipsmegling, rederidrift, agency, eiendom, regnskap/ forretningsførsel og investeringer.

Forbundet gratulerer med nybyggene og jubileet og ønsker lykke til!



Sjøsettingen 27.mai

Generalforsamling i Oslo Skibsmeglerforening

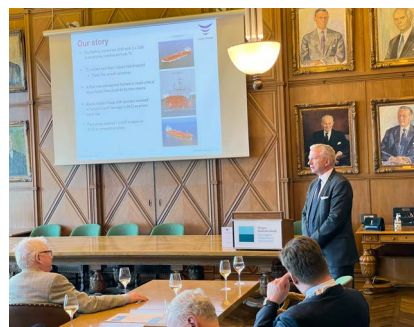
21. april ble det avholdt generalforsamling i Oslo Skibsmeglerforening. Osloformann Christian E. Stemmer ledet møtet.

Årsrapport og regnskap ble gjennomgått, og Kristina Nordanger ble valgt inn i styret.

Gjest og foredragsholder Hans J. Solberg, CEO i Hansa Tankers, fortalte om veksten og strategien for selskapet som har bygget opp en flåte på 50 skip under kommersielt management.

Etter generalforsamling og foredrag ble det servert tradisjonell skipskost, etter kjøtt og flesk.

God stemning blant de fremmøtte Oslomeglerne denne kvelden.



BIMCO DC meeting London 17.–18. Mai

Bimco documentary meeting var denne gang i London. Etter 2 år med digitale møter var det fint å møte kolleger fra hele verden. Gencon 1994 som er revidert ble adoptert etter 4. års arbeid. Magne Andersen fra Nordisk Skipsrederforening og den Norske delegasjonen har sittet i utvalget. Videre ble Emission Trading Allowances System (ETSA) Clause for Time charter Parties 2022 og Infectious or Contagious Diseases (IOCD) Clause for Time charter Parties vedtatt adopted. Det ble mye diskusjon fra delegatene rundt CII Compliance Clause for Time Charter Parties, og denne ble vedtatt utsatt for videre fine tuning.

Av fremtidige prosjekter som skal revideres kan nevnes ASBATANKVOY, WRECKSTAGE og SHIPMAN. Samt et nytt AUTOSHIPMAN for fremtidige autonome skip.



Norlat Shipping åpner Bergenskontor

Norlat Shipping åpner kontor i Bergen.

Henrik Lahn-Johannessen eks Howe Robinson Dry og Thomas Johansen eks G2 ocean har startet opp Bergen avdeling for Norlat. Selskapet er spesialisert på trelastprodukter. Pål Bøhaugen og far Per, som er tidligere NSF president, har drevet selskapet siden 90 tallet. Hovedtraden er sawn timber fra Baltic til US - Nord Afrika og østlige middelhav. Selskapet har også en avdeling i Gøteborg.

Forbundet gratulerer og ønsker lykke til!



Nytt medlem

Bring Cargo AS, er tatt opp som nytt medlem i Norsk Skipsmeglerforbund.

Selskapet driver prosjektmegling innenfor olje & gass, oppdrett og fornybar segmentet og er mye involvert i prosjekter langs norskekysten.

Jan Fredrik Hammer med bakgrunn fra bla. Steem1960 er selskapets daglige leder og firmaet har kontorer i Oslo og Bergen.

Velkommen som medlem.



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