

Lloyd's List Greek Shipping Awards

Embiricos honoured at Greek awards

Athens event highlights a year of achievement

NIGEL LOWRY — ATHENS

GREEK personalities in London, New York and — of course — Piraeus were among those who scooped major prizes at the 2010 Lloyd's List Greek Shipping Awards in front of a capacity audience of 1,000 in Athens last Friday night.

Epaminondas Embiricos, who recently stood down after a long shift as chairman of the London based Greek Shipping Co-operation Committee, was named Greek Shipping Personality of the Year, while legendary US-based magnate Gregory Callimanopulos received the Lloyd's List/Propeller Club Lifetime Achievement Award.

The Newsmaker of the Year Award went to Evangelos Marinakis as the climax of an exceptionally busy year for the Greece-based owner.

Company honours included the unveiling of Peter Livanos-led GasLog as Tanker Company of the Year for its well-judged emergence as a leading presence in the liquefied natural gas carrier sector. The group has a fleet of 14 LNG carriers under management and this year took delivery of GasLog's first two fully owned vessels.

Chief executive Polys Hajioannou accepted the Dry Cargo Company of the Year Award for 2010 on behalf of New York Stock Exchange-listed Safe Bulkers, which has underlined its strengths this year with a series of dry bulk carrier acquisitions.

Louis Cruises was named Passenger Line of the Year Award for its ongoing commitment to Greek cruise sector and its role as a champion of the Greek flag.

This was the first time in the award's history that a cruise line beat competition from the



Show co-host Fotini Darra looks on as Peter Livanos accepts the Tanker Company of the Year trophy for GasLog. Also on the podium are JetOil Bunkering's Alexander Prokopakis and Lloyd's List correspondent Nigel Lowry (right).



Gregory Callimanopulos receives his award from Alpha Bank's Christos Kokkinis. Below: Lambros Varnavides (left) presents the Greek Shipping Personality of the Year Award to George Embiricos, son of winner Epaminondas Embiricos.



Naftotrade, was unveiled as Ship of the Year for 2010.

The sophisticated self-loading/self-discharging cement carrier has numerous environmentally-friendly systems for safe carriage of bulk cement.

A special award was presented to Dimitris Mitsatsos, veteran director-general of Helmepe, who has led the Greek maritime environment organisation virtually since inception. He was named Man of the Sea for 2010.

The Technical Achievement Award went to Dracos Vassalos, founder and director of the world-famous Ship Stability Research Centre at the Universities of Glasgow and Strathclyde.

In the Education or Training category, the award was won by the Institute of Chartered Shipbrokers Greek Branch.

Wista Hellas won the prestigious Piraeus International Centre Award for its activities contributing to Greece as a shipping hub.

One of the warmest receptions was reserved for Dimitrios Nezos, master of the bulk carrier *Anangel Pride*, which rescued eight fishermen off the Philippines last July in typhoon conditions.

The glittering evening was co-hosted by one of Greece's leading singing stars, Fotini Darra. ■

Greek Award Winners 2010	
■ Dry Cargo Company of the Year Safe Bulkers	■ International Personality of the Year Wei Jaifu
■ Tanker Company of the Year GasLog	■ Seafarer of the Year Dimitrios Nezos of <i>Anangel Pride</i>
■ Passenger Line of the Year Louis Cruises	■ Achievement in Education or Training Institute of Chartered Shipbrokers Greek Branch
■ Shipbroker of the Year Cass Technava Maritime	■ Achievement in Safety or Environmental Protection Laboratory for Maritime Transport — NTUA
■ Shipping Financier of the Year XRTC Business Consultants	■ Special Award: Man of the Sea Dimitris Mitsatsos
■ Technical Achievement Award Dracos Vassalos	■ Greek Shipping Newsmaker of the Year Evangelos Marinakis
■ Piraeus International Centre Awards Wista Hellas	■ Greek Shipping Personality of the Year Epaminondas GE Embiricos
■ Lloyd's List/Propeller Club Lifetime Achievement Award Gregory Callimanopulos	
■ Ship of the Year <i>Naftocement XVIII</i>	

Foreign ships fear ban in US as Jones Act rulemaking dropped

CONCERNS have intensified that foreign-flag ships engaged in transporting specialist equipment for construction or modification of offshore installations on the US outer continental shelf would be denied permission to trade under the Jones Act, writes Rajesh Joshi in New York.

Ironically, this fear comes about because US Customs and Border Protection has withdrawn a rulemaking under way since 2009, which could have installed a blanket ban on foreign ships.

On paper, this could be construed as a victory for operators of foreign tonnage, whose lobbies had strongly opposed CBP's proposal.

However, experts said the result could now be the opposite, leading to a quiet backdoor rejection of foreign ships, in view of CBP's new intention of ruling on such requests on a case-by-case basis in the absence of any rulemaking.

"I am waiting for the other shoe to drop," said regulatory consultant Dennis Bryant.

The Jones Act requires "transportation of merchandise between points in the US" to be conducted only on a US-built vessel, owned at least 75% and crewed by US citizens.

As oil business grew in the US Gulf, CBP routinely began considering specific instances of marine offshore work not to be "transportation of merchandise". Since 1976, CBP has issued about

two dozen "rulings" to operators of foreign-flag tonnage, allowing them to work legally in the US Gulf.

CBP has allowed foreign tonnage to do work such as dive support, pipe laying, pipe repair and installation of wellheads. In some rulings, items transported were deemed "equipment of the vessel", similar to ships' stores and anchors — and thus not "merchandise". It was claimed in certain quarters appropriate Jones Act ships were simply not available for some specific purposes.

These rulings were not official "waivers" of the Jones Act, but each ruling set a precedent for work in that category to be performed by all non-US aspirants.

Things turned on their head in July 2009, when CBP revoked a ruling it had issued in February that allowed a wellhead assembly known as a Christmas Tree to be transported on a foreign ship.

The Offshore Marine Service Association, a trade body committed to defending the Jones Act, was at the vanguard of a domestic campaign to get CBP to change its policy completely. CBP did just that, by publishing in the Customs Bulletin a proposed modification that would revoke its own prior rulings and shut the door on foreign ships.

However, the fact this proposal was published in the Customs Bulletin and not the Federal Register returned to haunt CBP. The latter action would have

required a review by the Office of Management and Budget. Amid industry criticism, CBP withdrew the proposal in September 2009, but said it remained under study. It submitted a similar draft for OMB review in March this year.

CBP and the Department of Homeland Security have now abandoned the idea altogether, apparently realising OMB approval would not be forthcoming.

Blank Rome partner Jonathan Waldron, who represented foreign-flag trade bodies in opposing the proposal, said the reversal appears influenced by "concerns from the Office of the US Trade Representative and other federal agencies that CBP's proposal could have serious foreign trade implications".

Mr Waldron said the prospect of case-by-case CBP rulings now makes it even more important for foreign-flag operators and their lawyers to do thorough research. Finding the business and deploying the ships without doing due diligence, in hopes of a favourable CBP ruling later, is simply not an option.

"Since the revocation of the 2009 Christmas Tree ruling, CBP has not issued any rulings involving this matter at all. This leaves the offshore industry in a state of flux and uncertainty until CBP determines the policy it will follow moving forward," Mr Waldron added. ■

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Grand China invests in Titan yard

CASH-rich logistics conglomerate Grand China Logistics is stepping up its investment in the shipbuilding sector, writes Hui Ching-hoo.

The Shanghai-based company has agreed with Titan Petrochemicals, a Hong Kong-listed oil logistics and marine services provider, to acquire a 95% stake in Titan's wholly owned Titan Quanzhou Shipyard for Yuan1.9bn (\$280m).

Grand China also agreed to

subscribe to 500m of Titan's new shares, or 6.1% the company's enlarged share capital, for HK\$5m (\$641,000), Titan said in a statement to the Hong Kong exchange.

Titan Quanzhou Shipyard recorded losses in 2009 as a result of the shipping downturn. Titan had purchased the Fujian-province based shipyard from Titan Oil, Vision Jade Investment and Titan Shipyard Investment, for \$170m in late 2007.

Titan said the shipyard booked

an unaudited profit of HK\$61.8m and an unaudited loss of HK\$94.4m in 2008 and 2009, respectively.

Titan said the company intended to use up to Yuan800m of the proceeds from the disposal for debt reduction — and the balance as capital for further development of its existing core business.

Grand China, a logistics affiliate of Hainan Airlines Group, declined to comment. ■

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