

Flag Vanuatu Issue No. 11

Quarterly Newsletter from the Vanuatu
International Shipping Register



Spring 2024

Issue date 15th March 2024

A warm welcome to the Spring 2024 edition of our quarterly newsletter 'Flag Vanuatu', intended for our flagged vessel Owners, Operators, Managers, Seafarers, Friends of the Register and Colleagues around the world.

We hope that our Newsletter will be equally well received in the company boardroom, the ship's messroom, and everywhere in between. Please feel free to pass a copy along to your associates and friends so that it may be distributed widely in print or electronically. WE ALWAYS APPRECIATE YOUR FEEDBACK, COMMENTS, SUGGESTIONS, AND IDEAS.

Welcome to the Ides of March..



The Ides of March is the 74th day in the Roman calendar, corresponding to 15 March. It was marked by several religious observances and was a deadline for settling debts in ancient Rome. According to the dictionary, "ides" was traditionally the midpoint of a calendar month, usually the 13th or the 15th. So, the ides of any month falls in its middle. In modern times, the Ides of

March is best known as the date on which the Roman Emperor of the time, Julius Caesar, was assassinated in 44 BC. It was recorded that Caesar was stabbed to death at a meeting of the Senate. As many as 60 conspirators, led by Brutus and Cassius, were supposedly involved. A fitting reason, therefore, to "Beware the Ides of March".

and the Year of the Dragon.

2024 has seen in the Year of the Dragon in the Lunar Calendar, falling on the 10th of February this year. The Dragon is the 5th in the 12-animal



Chinese zodiac cycle. The dragon is the only animal on the Chinese zodiac that is a mythical creature, and is a symbol of good luck, strength and power. Dragons are said to control the weather and the water. It is said that these zodiacal dragons don't breath fire – they breath clouds.



Our Features this Quarter

- [*Editorial – Seeking Safe Waters in an Era of Deadly Geopolitics](#) Page No.2
- [*Sympathies to Japan following the twin New Year tragedies](#) Page No.5
- [* Upsurge in narcotic smuggling worldwide](#) Page No.5
- [*Crew fears over escalating piracy and war risk threats](#) Page No.6

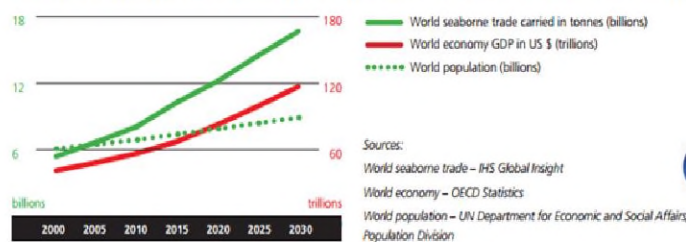
<u>* New Secretary-General takes up office at the IMO</u>	Page No.7
<u>*Vessel Sinks in the Red Sea after missile attack</u>	Page No.7
Feature:	
<u>*What would you do if Pirates attack at sea?</u>	Page No.8
People:	
<u>*Ms. Dorothy (Dee) Rescigno, Senior Manager and Assistant Commissioner, VMSL, New York</u>	Page No.15
Commentary:	
<u>*What is the EU ETS, and how concerned should Shipowners be?</u>	Page No.17
News and items from Vanuatu:	
<u>*Custom Chief's Day in Vanuatu</u>	Page No.19
<u>*Introducing the Wonderful Island of Tanna</u>	Page No.20
Recent Items from the Shipping Register	
<u>*Turkish PSC, 3-month inspection program</u>	Page No.22
<u>*New Fleet Safety Letter</u>	Page No.23
Global Shipping News and Analysis:	
<u>*In Brief This Quarter (Strategic view)</u>	Page No.23
Late News:	
<u>*Some nostalgia to record</u>	Page No.26
<u>*Ongoing concerns for the welfare of seafarers in the Red Sea</u>	Page No.27
<u>*The first seafarer Deaths from the Red Sea Crisis</u>	Page No.28
<u>*Quotable quotes</u>	Page No.29
Postscript:	
<u>*Our Maritime Wishes for the Year of the Dragon</u>	Page No.30

Editorial Seeking Safe Waters in an Era of Deadly Geopolitics

At least 80% of world trade goods move by sea, including many items deemed essential for the wellbeing and sustenance of humanity, as well as the trappings of our modern societies; and to distribute the products that we have manufactured or grown.

The total value of goods transported by sea exceeds about 14 trillion UD\$ annually and, according to the ICS (International Chamber of Shipping), amounts to some 11 billion tons (or -interestingly- about 1.5 tons per person based on global population).

PREDICTED INCREASES IN WORLD SEABORNE TRADE, GDP AND POPULATION



Graph to show the predicted increases in world seaborne trade GDP and population

As the ICS point out, Shipping's ability to offer economic long distance transport puts it at the centre of the world economy.

Disruption of transportation by sea is thus of serious concern to all reasonable and compassionate cultures; and for those political administrations who are neither of the above, the ideal place to cause disruption will be at a 'chokepoint'.

Chokepoints are narrow stretches of water that connect two larger bodies of water, being of strategic importance and enormous commercial opportunity for access to global markets by sea.



The Red Sea, with the Suez Canal

and the Strait of Bab el-Mandeb at its Northern & Southern points respectively form a perfect chokepoint in an area considered critical to the global economy.

About US\$ one trillion worth of goods, products and natural resources pass through the Red Sea and the Suez Canal every year, which is about 12% of global trade.

The Shipping Press and wider news media has, since early October last year, covered accounts of military style attacks on commercial shipping in and



around the Red Sea, placing the lives of innocent seafarers and others at risk, obliging consideration for an alternative longer shipping route via the Southern tip of Africa, adding voyage time and costs. This does not bode well for commercial world shipping at a

time when the Panama Canal (another significant chokepoint) is operating at reduced capacity due to drought conditions aggravated by El Niño.

Should a major conflict occur in Asia, we might expect similar and possibly magnified challenges in the chokepoint areas between Thailand and Malaysia & Indonesia and Singapore, ie. the South China Sea and the Indian Ocean, through which a vast quantity of goods manufactured in Asia pass out to the world, along with the essential passage of East Asia's energy (oil and gas etc.) inward.

Conflict is also present in Europe, as we continue to be painfully aware, with the ongoing hostilities in Ukraine making some areas of the Black Sea an active war zone, and successive deals to allow critical grain shipments to sail from Ukrainian ports have been short-lived and unstable at best.



None of the crew were injured during the strike despite the attack causing a fire on board

The first images have emerged of the damage inflicted on a merchant vessel by Houthi attacks near the Red Sea.

Adding to the general misery and breakdown of world order resulting (partially at least) from poverty after the COVID-19 pandemic, is an evident upsurge of piracy and hijackings against commercial vessels in areas like the Gulf of Aden, Somalia, the Gulf of Guinea, and the Malacca/Singapore Strait.

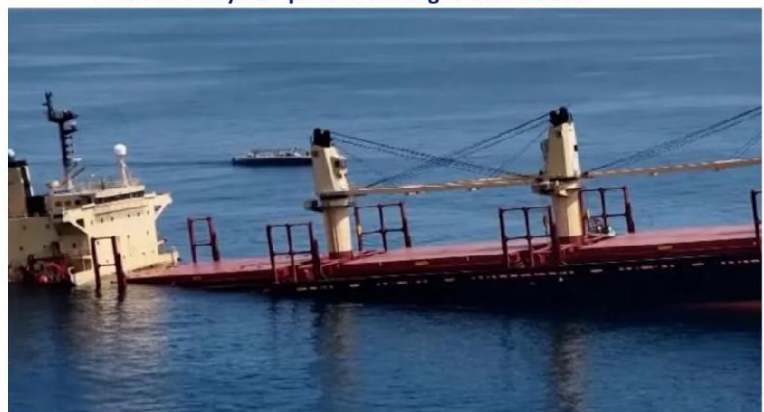
Inevitably, an increasing number of major liner operators are diverting ships from Red Sea/Suez Canal transits and sending them around the Cape of Good Hope in South Africa, as a means of avoiding the risk of terrorism to ship's staff, cargo and, of course, to the vessels themselves.

We can only imagine the disruptive scale of a similar conflict in the Far East if, say, a blockade were imposed by a fanatical or powerful hegemonistic State on vessels trading with independent nations resisting their domination, or those consider 'rogue' and with no right to exist.

Numerous shipping chokepoints exist in this region, including the Malacca Strait which could become the unwelcome focus for violence. Scenarios almost too frightful to contemplate. Many consider the South China Sea a 'powder keg' fraught with tensions in multiple areas.

PHOTO: 'Rubymar' prior to sinking in the Red Sea

We join the growing call by seafaring and welfare organisations, for effective action to prevent attacks on shipping, not only in the current 'high-risk danger zones' but in all areas where attacks on seafarers and shipping might occur – lest we reach a point where there are no safe waters left at all -Ed.



In Brief This Quarter

Our Deepest sympathies following the twin New Year tragedies in Japan

(Dateline 6th January 2024) From Our colleagues in Japan and local News Sources – Nikkei Asia)

We join our regional offices in extending our deepest sympathies to Japan, especially to the victims and survivors of the deadly earthquake (7.6 on the Richter Scale) that struck central Japan, off the Noto Peninsular, on New Year's day, toppling buildings and causing fires, followed by a fatal plane crash at Haneda Airport (Tokyo) the next day.



Sadly the death toll as

a direct result of the earthquake was reportedly over 160 and rescue operations were hampered by heavy rain, cold and snow along with hazards such as mudslides and risk of Tsunami.

The plane collision on a runway at Haneda Airport on the 2nd of January



resulted in the death of 5 of the 6 crewmembers onboard a relatively small Japan Coast Guard aircraft, readying for a flight bound toward Niigata

with emergency earthquake supplies, and a Japan Airlines flight landing at Tokyo after a flight from Chitose Airport in Hokkaido. While the JAL aircraft was engulfed in flames, all 367 passengers and 12 crewmembers escaped with only a few minor injuries, widely deemed 'miraculous' according to the extent of the fire that subsequently engulfed the aircraft.

[Top](#)

Upsurge in narcotic smuggling worldwide

(Dateline 6th February 2024)

Australia's Federal Police and Border Force are reporting the second largest cocaine seizure ever made in South Australia arriving in an unusual manner hidden inside luxury buses being imported aboard a car carrier. Police officials displaying their seizure said it was part of the

continuing flow of drug shipments and came a year after the largest-ever seizure in Australian history.

“Cocaine shipments are being seized at the nation’s borders at unprecedented levels as Australia confronts a global surge in trafficking,” said Australian Border Force Superintendent Andrew Dawson.

Typically, reported evidence that led to the seizure indicated the presence of organized crime networks, as arrests were made after suspects broke into the busses after they arrived at a storage location in Adelaide to retrieve the large quantities of hidden cocaine.

They appeared in court on charges of “attempting to possess a commercial quality of cocaine”, and face a maximum penalty of life imprisonment if convicted.

Crew fears over escalating piracy and war risk threats

We learn from a recent monthly issue of the ***Mission to Seafarers newsletter*** that the results of the latest Seafarers Happiness Index, published by The Mission to Seafarers, show a further drop in seafarer happiness for the fourth quarter of 2023, raising serious concerns over conditions for all those working at sea.

The Seafarers Happiness Index is a quarterly survey commissioned by The Mission to Seafarers and made possible through the sponsorship of NorthStandard P&I and Idwal, as well as the support of Inmarsat. The survey measures the wellbeing of seafarers through ten key questions about their work and life, designed to gauge sentiment about their experiences on board. This is the fourth successive quarter to show a decline in seafarer happiness. The Q4 2023 survey results show a wide range of reasons for this worrying trend, but **common causes for concern expressed by seafarers taking part in the survey include feeling overburdened, underappreciated and disconnected, as well as concerns over a lack of shore leave and an inability to contact family.**

It was clear that the escalating risks to seafarer safety from piracy, terrorism and war risks are having an impact on crew welfare. It is also adding to the workload burden on seafarers, due to the ramping up of security duties in higher risk waters. The survey also highlighted the importance of warlike operations area payments. However, there is likely to be a lag between the responses and the official designation of these areas. As such, the Q1 2024 survey should reveal the true impact of these changes.

New Secretary-General takes up office at the IMO

Mr. Arsenio Dominguez took up office as the 10th Secretary-General of the International Maritime Organization on the 1st of January 2024 for an initial term of 4 years. Mr Dominguez, of Panama, took over the post from Mr. Kitack Lim, of South Korea, at a time of multiple issues and challenges for international shipping.

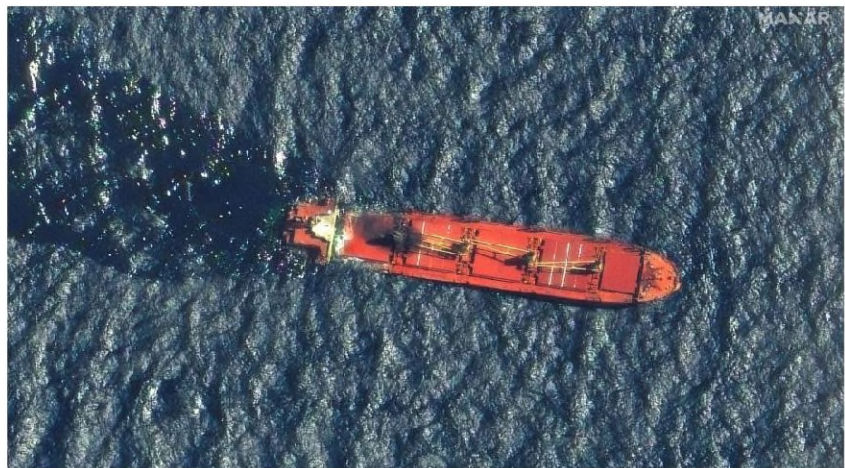


Photo shows the 33rd IMO Assembly that took place from Nov 27th to December 6th 2023

***Vessel Sinks in the Red Sea after missile attack**

(Dateline 2nd March 2024)

The UK-Owned multi-purpose general cargo carrier 'Rubymar' was struck on February the 18th with multiple missiles, resulting in an oil slick in the Red Sea.



The vessel was abandoned in the southern part of the Red Sea after the attack by Yemen's Houthi rebels and has sunk after days of taking on water, according

to officials. She was of 19,420 g/t 171 meters LOA and her normal complement was reportedly 24.

The sinking of the 'Rubymar' has prompted concerns of disastrous ecological damage to the Red Sea and its coral reefs.

The Belize-flagged, United Kingdom-owned cargo ship was reportedly carrying a cargo of fertiliser and had leaked oil for several days after it came under attack. ***The United States Military Central Command (CENTCOM) has advised:***

"The approximately 21,000 metric tons of ammonium phosphate sulphate fertilizer that the vessel was carrying presents an environmental risk in the Red Sea," CENTCOM said in a statement. "As the ship sinks it also presents a subsurface impact risk to other ships transiting the busy shipping lanes of the waterway."

In subsequent news, the anchor of 'Rubymar' has been cited as the most likely cause of damage to three telecommunications cables in the Red Sea in late February, according to the International Cable Protection Committee, the group representing subsea cable operators.

[Top](#)

Lead Feature

What would you do if Pirates attack at sea?

Here below is a compilation of advice and guidance regarding high seas piracy compiled from various sources, government bodies and organizations, dedicated to combatting piracy, and the safety of seafarers. It is in no way a comprehensive guide nor, necessarily, official policy on our part, although the Vanuatu Shipping Register firmly supports and fully cooperates with all international efforts to suppress and eradicate terrorism high seas piracy. Always refer to the latest official guidelines.

We hope that you never have to decide what to do in this event, but there are ongoing news items about incidents of high seas piracy and Hi-jacking of ships, crews, and cargo in certain regions of the world.

In our own estimation there can be no piece of standard advice for how to survive in every piracy situation, although some collective wisdom and advice might be useful in what must be a case by case scenario.

Firstly, good precautionary measures are essential and may serve to prevent unwanted 'visitors' boarding in the first place; thus, we reiterate the need for all ship's staff to be familiar with company standing orders on the subject and familiarization with this topic in the company ISM manual, which should be available for all crewmembers to read onboard. Relevant advice from your P&I Club should also be available for all ship's staff to read.

A leading maritime lawyer advises: **There are few things scarier than being viciously attacked by pirates on the open sea. Pirates have been responsible for hijacking hundreds of ships over recent years.**

As maritime organisations continue to bring in newer regulations and guidelines to protect ships from pirates, seafarers are also required to stay extremely alert, cautious, and vigilant when their ship enters a piracy sensitive area.

Conventional guidance says:

Before Your Ship Enters Piracy Prone Area:

***Review the Ship Security Assessment and Plan (SSA & SSP)**

We would recommend a dedicated anti-piracy drill and safety meeting prior to entering known high risk areas.

(All personnel should know their duties and must be familiar with piracy alarms and necessary response for the same. -Ed.)

***Take all measures for crew Safety** - The location of the muster station and [citadel](#) should be such that they are easily and quickly accessible by the ship's crew.

***Be aware of the ship's freeboard, sea conditions and Speed** – Usually,



pirates try to board the ship using the lowest point above the waterline, so ships having a freeboard, say, greater than 8 meters have a better chance of escaping a piracy attempt. However, a large freeboard would not be of any help if the ship has easy access points. Special protective measures, such as razor wire or water cannon, can be deployed at these points.

Ship's speed is considered one of the most effective ways to prevent a pirate attack.

Some sources contend that there have been no incidents of pirates boarding vessels having a speed of more than 18 knots.

Usually, a pirate attack is carried out using small craft which are supported by bigger vessels, also known as mother ships. This tends to restrict their operations to moderate sea states. Sea states above Force 3 are difficult to operate small craft. keep the sea condition in mind while preparing for and transiting a piracy zone.

***Check Fire Pumps, Engines and Non-Lethal Weapons.**

Check all fire pumps are working properly as they will be required to run fire hoses during pirate attacks. Also ensure that the engines are working properly as the ship will be required to transit at full speed through the high risk zone.

***Secure doors and Hatches** - it is important to secure all entry points in the ship.

Practically, it might not be possible to secure every entry/exit point, which might be required for watch keeping and other important ship operations. It must be ensured though, that emergency exits cannot be opened from the outside. If pirates do gain access to the upper deck of a vessel, they will most certainly double their efforts to gain access to the accommodation internal areas, in particular, the bridge.

***Check your vessel's ID Systems, LRIT and Navigational equipment, Keep Communications on** - Ensure that the ship's [AIS system](#) and other important navigation equipment are working properly. It is recommended to keep the ship's AIS system ON while transiting the high risk zone. Ensure that the ship's radar system is working properly. Also, the ship security plan and [ship security alert system \(SSAS\)](#) should also be checked.

- All personnel on duty to carry a radio.
- VHF channel 16 (8) on the bridge and in safe room.
- Identify the relevant contact information that should be available on the bridge. This could include: MTO Dubai Hotline, own company, MSC-HOA, CJTF-HOF, Rescue sources, other ships and naval ships nearby.

If your Ship is Approached by pirates:

Effective lookouts both visual and by radar will ensure early detection of pirate activity.

Conventional wisdom is that pirates carrying weapons do not usually open fire until they are very close to the ship, e.g. within about two cables. Use whatever time available, no



matter how short, to activate any additional protective measures and plans. This will make it clear to the attackers that they have been seen, the ship is prepared, and will resist attempts to board.

The UK MTO (Maritime Trade Operations) advises on their very informative web site (ukmto.org):

Effective lookouts may aid in identifying the nature of the attack, the threat profile of a piracy or other attack may initially look similar, and it will not be until the attackers are close that the nature of the attack becomes apparent. In all cases, the following steps should be taken:

- *If not already at full speed, increase to maximum to open the distance.
- *Steer a straight course to maintain a maximum speed.
- *Initiate the ship's emergency procedures.
- *Activate the emergency communication plan.
- *Sound the emergency alarm and make an attack announcement, in accordance with the ship's emergency communication plan.

- *Make a mayday call on VHF Ch. 16. Send a distress message via the Digital Selective Calling (DSC) system and Inmarsat-C, as applicable.
- *Activate the SSAS.
- *Report the attack immediately to UKMTO (+44 2392 222060) by telephone. Ensure the AIS is switched on.
- *Activate water spray.
- *Ensure that all external doors and, where possible, internal public rooms and cabins are fully secured.
- *All crew not required on the bridge or in the engine room should muster at the safe muster point or citadel as instructed by the Master.
- *When sea conditions allow, consider altering course to increase an approaching skiff's exposure to wind/waves.
- *Sound the ship's whistle/foghorn continuously to demonstrate to any potential attacker that the ship is aware of the attack and is reacting to it.
- *Check Vessel Data Recorder (VDR) is recording.
- *PCASP, if present, will take agreed actions to warn off attackers.

Editor's Note: PCASP -Privately Contracted Armed Security Personnel- arranged by your company may be present onboard your vessel while she transits high piracy risk areas.

If your Ship is Attacked by pirates:

As the attackers close in on the ship, Masters should commence small alterations of helm whilst maintaining speed to deter skiffs from lying alongside the ship in preparation for a boarding attempt. These manoeuvres will create additional wash to impede the operation of the skiffs.

Large amounts of helm are not recommended, as these are likely to significantly reduce a ship's speed.

The UK MTO goes on to advise:

If the ship is illegally boarded by pirates:

- Take all way off the ship and then stop the engines.
- All remaining crew members to proceed to the citadel or safe muster point locking all internal doors on route.
- PCASP, if present, will follow procedures agreed with company and Master.
- Ensure all crew are present in the citadel or safe muster point. This includes the Master, bridge team and PCASP.

- Establish communications from the citadel with UKMTO and your company and confirm all crew are accounted for and in the citadel or safe muster point.
- Stay in the citadel until conditions force you to leave or advised by the military.
- If any member of the crew is captured it should be considered that the pirates have full control of the ship.

If control of the Ship is Lost & in a Hijack/Hostage Situation:

All movement should be calm, slow and very deliberate. Crew members should keep their hands visible always and comply fully. This will greatly reduce the risk of violence.

Experience has shown that the pirates will be aggressive, highly agitated, and possibly under the influence of drugs or alcohol.

The model of pirate action off Somalia is to hijack the ship and hold the crew for ransom. It should be remembered it is in the interests of the pirates to keep the ship and crew safe.

Things to DO

- *be patient, remain calm and maintain self-control.
- *keep mentally active/occupied and keep track of time.
- *reduce stress where possible by remaining physically active.
- *remain calm and retain dignity.
- *be positive (remember, authorities are working tirelessly to release you).
- *remember to leave any CCTV or audio recording devices running.
- * Do exactly what the attackers ask and comply with their instruction.

Further DOs In the event of a longer term hijack or hostage situation:

- *Be humble and respectful to the pirates.
- *Look out for your colleagues' well-being.
- *Stay together as a team, where possible.
- *Accept the new pirate leadership.
- *Maintain the hierarchy of rank amongst ship's staff.
- *Try to establish normal communication with the pirates.
- *Maintain personal hygiene.
- *Save water and essentials.
- *Be positive – many people are working to release you.

- *Be patient and maintain routines (including your spiritual needs, as permitted by the pirates).
- *Try to keep your breathing regular.
- *Meditate and keep mentally active.*
- *Respect religion: yours, your colleagues' and the pirates.'

DO NOT...

- *try to be a hero.
- *take photographs.
- *argue amongst yourselves or with the attackers.
- *attempt to engage the attackers or bargain with them for personal privileges.
- *make movements which could be misinterpreted as being aggressive.
- *be confrontational or offer resistance.
- *hide valuables.
- *react emotionally.
- *take drugs or alcohol.

Our Comments

It is the duty of the company/owner to review the SSA and SSP on a regular basis under the ISPS code. Company security Officer (CSO) must encourage ship personnel, especially Ship Security Officer (SSO) and Master, to implement the SSP by exercising and briefing well ahead of ship passing high risk areas. The foregoing assume an attack by sea. Clearly rocket attacks and military style boardings by helicopter to Hi-jack vessels and their crews are a different scenario and danger level.

Refer to important websites such as NATO shipping centre to get the latest information regarding pirate attack speed capability.

Each company or organisation should have a policy in place to cover the eventualities of kidnap and ransom. The following sources serve as guidelines to surviving a kidnapping.

Some Maritime Piracy Resources

1. Piracy Guidance from International Maritime Organization (IMO) – Circulars, codes, and resolutions by IMO
2. IMO Piracy Resources – Resources on Maritime Piracy by IMO
3. NATO Shipping Centre – Information from NATO Naval forces for maritime security
4. [Live Piracy Report from ICC](#) – Information on piracy events as and when they happen.

5. Maritime Security Council – The non-profit organisation for security of the maritime industry
6. [Save Our Seafarers](#) – The campaign to save seafarers from sea piracy
7. [RECAAP](#) – The regional cooperation agreement on combating piracy and armed robbery against ships in Asia.
8. [INTERCARGO – Piracy](#) – Piracy Briefing from INTERCARGO
9. [MENAS](#) – Middle East navigation aids services.
10. [Maritime Piracy – Humanitarian Response](#) – Program to help seafarers and their families affected by piracy attacks
11. [EUNAVFOR – Project Atlanta](#) – The operation to protect vessels operating near Somalia.
12. International Chamber of Shipping – Piracy resources from International Chamber of shipping
13. NAVAREA III Warnings (Mediterranean Sea) – Piracy warning in Mediterranean Sea.
14. NAVAREA VIII Warnings (North Indian Ocean) – Piracy warning in North Indian Ocean
15. NAVAREA IX Warnings (Red Sea/ Arabian Sea/ Persian Gulf) – Piracy warning in Red Sea/ Arabian Sea/ Persian Gulf
16. BIMCO (Members only) – Piracy information for BIMCO members
17. Pirat – A Project on Piracy and Maritime Terrorism as a Challenge for Maritime Trade Security
18. [International Maritime Crimes](#) – Great resources from International Maritime Crimes – Center for International Law
19. [Agent C](#) – Employing Computational Modelling, Simulation, and Optimization to Fight Maritime Piracy
20. MERLIN – Piracy resources compiled by The National Defense University
21. [Piracy– Studies](#) – Research portal for the study of maritime security and ocean governance
22. Piracy Guidelines by ICS: Guidelines for Owners, Operators and Masters for protection against piracy in the Gulf of Guinea region
23. [Piracy Reports](#) (Paid) – Paid reports on maritime piracy from RAND Corporation
24. [Best management practices for protection against Somalia based piracy](#) – A report by International chamber of commerce (ICC)
25. [24 Hours Maritime Security hotline](#) – 24 hours maritime security hotline from ICC
26. [Maritime Security Centre – Horn of Africa](#) – Provides service to mariners in piracy affected areas.
27. Sea Sentinel – Lloyds Register Fairplay service for ports, security & risk information (Paid)
28. [UK – P&I Club Piracy Resource](#) – Piracy resource from UK P&I Club

People. Ms. Dorothy (Dee) Rescigno,
Senior Manager and Assistant Commissioner, Vanuatu
Maritime Services Ltd., New York

Introducing members of our worldwide registry team and support staff to our customers and friends. Hopefully this will allow readers to get to know our team in a more meaningful way than simply a voice at the other end of the phone or a name at the bottom of an email.



It is something of a novel departure for us to feature someone as experienced and senior in our administration as Dee Rescigno, Senior Manager Vessel Registration & Documentation in New York, also head of Customer Relations and Assistant Commissioner of Maritime Affairs.

Dee will be very well known to our flagged vessel owners, particularly those with a long term relationship with the register, and will be recognized by a wider and very large group of those in senior positions in the shipping industry on every continent worldwide.

She is a well-travelled ambassador for our flag having attended seminars and conferences on a global basis, always bringing an abundance of knowledge, expertise and experience to the table.

It would be a daunting task to even attempt a description of Dee's duties and responsibilities on a day to day basis, suffice it to say she is the one who ensures prompt and smooth flowing operations while ensuring that we always remember how important our customers and colleagues are, at every level.

-Ed.

Name: Dorothy A. Rescigno (Dee)
Position: Senior Manager, Vessel Registration and Documentation
Base: New York, U.S.A.
Contacts: Tel. +1 (USA) 212 425 9600
Email: drescigno@vanuatuships.com

In her own words, Dee writes:

“About forty years ago, when looking for a job, I was offered a position with Liberian Maritime Services Inc (LMSI). At the time I had no idea what or where Liberia was and absolutely no clue about the Maritime Industry. Little did I know this job would be the start of my career in an exciting and ever evolving industry!”

Approximately three years later, I was approached by Vanuatu Maritime Services Limited, who was seeking a Registrar and Administrator. I accepted and here I have been thirty-four years later.

Most of my experience and knowledge was attained through assisting Vanuatu shipowners, managers, and banks in day-to-day dealings with ever-changing international Conventions. “

Dee goes on to write:

My Message to our readers:

“The Maritime Industry is like no other industry I have ever worked in. It is unique, challenging, and exciting. I immensely enjoy working with people of different cultural backgrounds and philosophies. I love challenge. It is indeed challenging and requires a good amount of creativity, application of the Maritime Act / Regulations, International Regulations, etc., and experience in order to solve problems clients face when trying to operate within the Industry.

I immensely enjoy working with the staff at VMSL – we are like a family. The advantage of working with a smaller company is the communications. All staff members are up to date on the latest occurrence concerning our shipowners. Additionally, we all are familiar with one another’s work responsibilities, since all members are cross trained.

In my spare time - what little there is when one has 3 young grandchildren – I like to read, garden, both inside and out, travel, bake, decorate my home, paint, take photographs - in general, be creative. Currently, I have been trying to exact my cooking of food that I grew up eating when I was young and living in Chinatown in Manhattan.”

Dee, Thank you so much for your contribution to our Spring edition, which is deeply appreciated.



Our location in New York City, at 39 Broadway.

Many of us remember your kindness and help over the years, particularly on business visits to New York from various points around the world. You always make us feel welcome and at home in that big city -**Ed.**



Dee’s (by now iconic) e-mail sign-off logo – ‘Think before printing’.

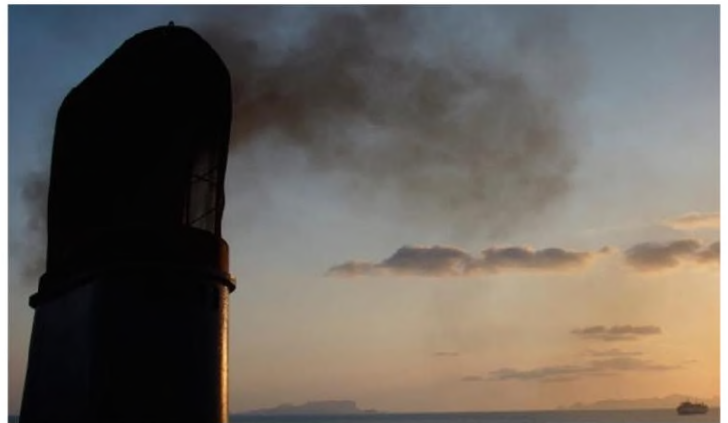
Commentary–The European EU ETS

What is the EU ETS, and how concerned should Shipowners be?

The EU Emissions Trading System (EU ETS) is a 'cap and trade' system that makes polluters pay for their greenhouse gas emissions and helps bring them down. It operates in all EU countries plus Iceland, Liechtenstein and Norway (EEA-EFTA states) and covers emissions from around 10,000 installations in the energy sector and manufacturing industry, as well as aircraft operators. The EU ETS aims to reduce emissions by 55% by 2030 and generate revenues to fund the green transition. (What could possibly go wrong? – Ed.)

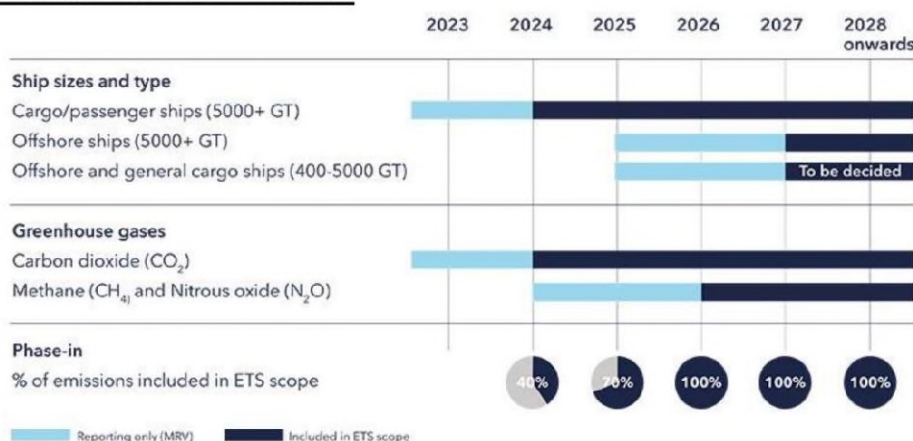
As of January 1st 2024 shipping is actively included in the EU ETS scheme, and as a result vessels visiting EU ports will be required to offset their applicable CO2 voyage emissions through the purchase of an equivalent number of EU Allowances (EUAs).

The commission leading the EU's effort to fight 'climate change' at EU (European Union) and international level, the EU ETS (Emissions Trading System) is presented as a cornerstone of the EU's policy to combat climate change and its key tool for reducing greenhouse gas emissions cost-effectively. It is the world's first major carbon market and reportedly remains the biggest one.



The Classification Society DNV, in their comprehensive guide, explain that the EU ETS is an emissions cap-and-trade system that aims to reduce greenhouse gas (GHG) emissions by setting a limit, or cap, on GHG emissions for certain sectors of the economy. Each year, a limited number of EU Allowances (EUAs) is made available for trading in the market, and this is reduced yearly in order for the EU to meet its target of a 55% reduction in GHG emissions by 2030 relative to 1990, and net zero by 2050. Each EUA gives companies a right to emit GHG emissions equivalent to the global warming potential of one tonne of CO2 equivalent.

Introduction Timeline

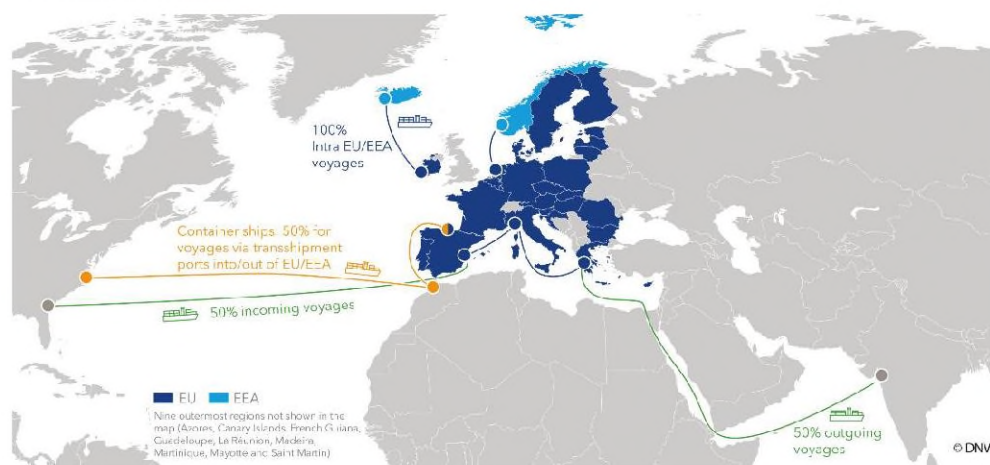


This entails a three-year phase-in period, increasing in scope from 40% of emissions in 2024 to 70% in 2025 and 100% in 2026. It applies to cargo and

passenger ships above 5000 GT from 2024 and offshore ships above 5000 GT from 2027. The EU ETS will initially cover carbon dioxide emissions and be widened to include methane and nitrous oxide from 2026. Offshore ship and general cargo ships between 400 and 5000 GT will also be required to report emissions and may be included in the EU ETS at a later stage.

The Scope of the UE ETS directive

All 100% of emissions on voyages and port calls within the EU/EEA, and 50% of emissions on voyages into or out of the EU/EEA, are subject to the EU



ETS. To avoid evasive behaviour, container ships stopping in transshipment ports outside the EU/EEA but less than 300 nautical miles from an EU/EEA port, need to include 50% of the emissions for the voyage to that port as well, rather than only the short leg from the transshipment port. The EU will provide a list of transshipment ports.

Shipping companies with ships operating to or from ports in the EU or EEA will be required to hold sufficient EUAs for the GHG emissions from ships under their control and surrender these allowances to the authorities each year. These companies are required to monitor, report and verify the GHG emissions on an annual basis under the EU

MRV regulation and this information is used to determine the allowances they need to surrender.

The purchasing and surrendering of emission allowances under the EU ETS can be quite costly for shipping companies, and this is likely to have implications for pricing and other terms of contractual agreements between parties across the value chain, including charterers and cargo owners.

This will necessitate a common and trusted basis of emissions performance data for voyage verification – for all parties to manage substantial tax cash flows across the value chain.

Our Comments

A consensus of learned opinion across the industry in general appears to be that ‘There is no cause for panic about the EU ETS – unless you are not fully prepared, or unwilling to make a meaningful assessment of your carbon emissions data, and to share it.

Prospects for increased costs, possible operational disruption and delays are, though, real, as the industry is ushered into the Emissions Trading System (ETS). And there will be an impact on the relationship between Owners and Charterers etc., and there will be the increased administrative work inevitable with additional red tape. -Ed.

[Top](#)

Local News and Features from Vanuatu

Custom Chief's Day in Vanuatu

Custom Chief's Day is annually celebrated as a public holiday on March 5 in the Republic of Vanuatu.

It's a day to recognize the National Council of Chiefs, or the Malvatu Mauri, which was established in 1977 to propose new ways to preserve the traditional Vanuatu way of life. The



tribal chiefs are elected by members of the district councils of chiefs, and their main role is to advise the government on matters surrounding the culture and indigenous languages of Vanuatu. Although they have no actual legislative power, the government always welcomes their advice.

On Custom Chiefs Day, the people of Vanuatu celebrate with feasts, sporting events, agricultural fairs, art festivals, carnivals, singing, dancing, and other festivities.

Introducing the Wonderful Island of Tanna

Many visitors have called Vanuatu's **Tanna island** one of the most amazing islands in the world.

According to the guide books, "Tanna is an island in Vanuatu, an archipelago country in the South Pacific. On the southeast coast It's known for Mount Yasur, an active volcano with frequent explosions from its vents which has been erupting almost continuously since at least the 18th century. To the east, Port Resolution is a natural harbour with nearby hot springs, a freshwater lake and a beach."

The villages of Sulphur Bay and Imanaka are known for their devotion to the **John Frum religious movement (the noted 'cargo cult')** which, of itself, is worthy of at least another fascinating article – Ed.



Home to the world's most assessable volcano, Tanna is Vanuatu's 6th largest island, just 40km long and 19km wide but, as the tourist guide books say: "packs in plenty to see and do."

Tanna occupies an area of 549 square km and rises to 1,084 meters at Mount Tukuwasmera.

Well-watered, wooded, and with a tropical climate, Tanna is the most fertile island in Vanuatu and produces copra, coffee and cattle.

The island's appeal lies in its wild tropical landscape and minimal development. Two thirds of the island's 30,000 inhabitants live deep in the mountains and relish a simplistic way of life. Families are raised in thatched huts and produce is grown in the island's rich volcanic soil. Throw in strong local traditions and warm Pacific Islander hospitality, and you've got yourself a top location for an adventure holiday".

Some of the Island's features *(as highlighted in travel guides)*

Tanna's famous **Blue Cave**, is something from daydreams and desktop screensavers. It's a hidden grotto, cut deep into the sea cliffs on the western side of the island. Visitors can only reach it by swimming along a secret sea passage. Inside is a curved rock cathedral, where light beams through a hole in the ceiling, illuminating an electric blue



swimming hole (some say, Vanuatu's best swimming hole). Nothing around but sparkling sunlight and the sound of jostling water. If you're worried about swimming through the sea passage, just wait for low tide: you'll be able to wade through without diving underwater.

The Tannese people can't remember a time when **Mt. Yasur** wasn't rumbling



away, spitting lava and ash into the air. The 10 minute crater rim hike is

probably Tanna's most iconic experience, especially at sunset, when the lava glows red and lights up the surrounding sky. You don't need to be particularly fit: four-wheel drive vehicles can park within 150 metres of the rim. If you're feeling really adventurous, you can also spend the day **ash boarding down the slopes**. There are no safety rails or viewing platforms at Mt Yasur, so it's best to climb with an experienced local guide. Make sure to check local government warnings, too — they keep a close eye on Mt Yasur's volcanic activity.

No-one really knows the age of **Tanna's Giant Banyan Tree at Leitouapam**.

It was already ancient when Captain Cook landed on the island in 1774. The tree itself is massive: over 100-metres wide and 80-metres high, spreading whippy, Tarzan-like roots throughout the surrounding jungle.



To reach the Giant Banyan Tree, just ask your hotel or guesthouse to arrange a tour to the village of Leitouapam.

From there it's a bumpy four-wheel drive journey through the dense jungle. The villagers of Leitouapam own the Giant Banyan Tree and charge a small entrance fee for visitors: 1500VUV per adult and 700VUV for each child. Children under four can visit for free.

Port Resolution is where you'll find Tanna's whitest beaches, its bluest water, and most of the island's best bungalows. It's also the gateway to the ash plains of Mt Yasur. Yachts and cruise boats drop anchor off the coast here, and travellers spend their days lounging in the natural Iwea hot springs or snorkelling the marine sanctuary and coral reefs around Yewao Point. It's a popular spot with surfers too: if you walk along the coastal track toward Yankaren Para, you'll find some of the best surfing in Vanuatu, with deep swells and smooth, rolling breakers. There's a truck that runs between Lenakel and Port Resolution on Mondays, Wednesday and Fridays, or you can organise a private charter in town.

The former French administrative headquarters are at Lénakel, which lies on the southwest coast and is the site of an airfield, hospitals, and schools. The former British headquarters are at White Sands on the east coast. There is an airport at White Grass, in the northwest. **-Ed.**

[Top](#)

Recent Items from the Register

Items appearing in this section are summarized for general information only and for specific information and policy please always refer to our website and official circulars.

Your inquiries are always welcome. These may be directed to Vanuatu Maritime Services, Limited New York.



From the VMSL New York Safety Dept.:

Please note that the Turkish PSC within the Med MOU is running a 3-month inspection program and many of our Turkish and regional owners in that area will be caught up in this program.

While the Med MOU has no bearing on the Paris MOU, this effort by the Turkish PSC could help VMSL identify problem vessels before they enter a Paris or other MOU port and corrective action can be taken.

The full text from the Turkish PSC Authorities is available upon request.

Fleet Safety Letters

From our Safety Department in New York, recently issued:

Safety letters are applicable for the attention of ship-owners, ship managers, operators, Masters of Vanuatu-registered ships, and Recognized Organizations.

Attention is drawn to the following items on our website:

fleet safety letter 060623.GEN Rev-2 – Dated 12th January 2024

Re: Code for the Transport and Handling of Hazardous and Noxious Liquid Substances in Bulk on Offshore Support Vessels (OSV CHEM CODE)

Information Documents

IMO Piracy Guidance

Global Shipping News & Analysis

(Extracted from the Shipping Press, dedicated to the wellbeing of the worldwide shipping community, and all those.. ‘who go down to the sea in ships, and occupy their business in great waters’..)

In Brief This Quarter (Strategic view)

As at early March Second-hand tanker and bulker prices are at highs not seen for more than a decade, with owners scrambling for all available tonnage, pushing second hand vessel prices close to newbuild levels.

According to leading ship brokerage houses, second hand tanker prices are at a 15-year high, while second hand bulk carrier prices are at close to the peak experienced in the wake of the global financial crisis.

Second hand tanker prices have nearly doubled – up 98% – since the start of 2021, while bulk carriers are up by 85%.

The Panama Canal is reportedly expected to maintain current transit frequency



levels through the dry season and sees no need for further vessel transit restrictions until at least April, when its authority will evaluate water levels at the end of the dry season according to Deputy Administrator Ilya Espino, speaking to ‘Reuters’.

The severe drought conditions last year forced the canal to reduce the number of vessels allowed to pass through per day.

Rains in the last quarter of the year allowed the waterway to lift further restrictions that would have been applied in January.

In recent months, attacks on ships in the Red Sea have prompted many vessel owners to take longer routes to and from Asia, increasing demand for transit through Panama, Espino said.

“At least until April, we will maintain 24 authorized transits per day”, she said added.

If rains arrive in May as expected, the canal plans to progressively increase daily slots, aiming to return to about 36 vessels per day, its normal number during the rainy season. If rains are short of expectations, the authority could apply further restrictions to either daily passage or draft, a vessel’s maximum depth.

In Shipbuilding South Korea is highlighting a strong rebound in its shipbuilding industry, including the second largest company, Samsung Heavy Industries (SHI)



reporting its signing of the largest order in the company’s history. The new order, which rivals the largest order ever placed in South Korea, comes as companies are reporting a strong start to 2024 and improving financial results. SHI signed an order for 15 new LNG carriers each with

a capacity of 170,400 cbm. The company highlighted that the order will be delivered by October 2028 giving it steady work for the next five years. Although they did not officially confirm the buyer saying only it is a “Middle East shipowner,” the deal is thought to be part of the ongoing expansion program being driven by QatarEnergy. The new contract is valued at approximately USD 3.4 billion.

Meanwhile South Korea’s largest Shipbuilder, HD Hyundai, in a joint research and technology exchange with ‘TerraPower’, has unveiled plans for the development of small modular nuclear reactors to power newbuilds.

In the **dry bulk sector** ‘Newcastlemax’ sales are reportedly at record levels with data showing February marked a monthly record for newcastlemax sales (Newcastlemaxes have a maximum beam of 50 m, and a maximum length overall of 300 m and refer to the largest vessel able to enter the port of Newcastle, the largest coal exporting harbour in Australia). A total of 10 oversized capes were sold, according to the market intelligence firm ‘VesselsValue’.

Among recent sales, OMC Shipping has just sold the 10-year-old, 208,000 dwt Imabari-built *Pacific Assurance* for a very firm \$48.5m to Chinese interests.

In mid-February, two Greek names entered the newcastlemax segment. Thenamaris added four ships, costing in the region of \$65m from Polaris Shipping, while Neda Maritime added two 2019-built newcastlemaxes – the *Bulk Shanghai* and *Bulk Seoul* – sold for \$127.5m.

Meanwhile, China's influential Winning Shipping is noted to have added two ships from US-based Foremost Maritime.

Spot cape rates leapt 90% last month to above \$31,000 a day with a new report from broker 'Arrow' suggesting rates will continue their ascent in the coming months.

Alternative Fuels: The leading newcastlemax builder in the world, CSSC Qingdao Beihai Shipbuilding in China, has secured another order for a pair of ammonia-ready bulk carriers.

While spot rates have shown evidence of a recent decline, the **charter market** remains hot.

"The high activity in the charter market remains mostly driven by the consequences of the situation in the Red Sea, as well as high cargo volumes on some important routes" a recent report observed, and "over the past two months persists across all vessel sizes and geographical regions."

Containership prices, which went through a massive correction last year, have been showing signs of firming again thanks to the Red Sea shipping crisis. Making news in the Container Shipping sector the fastest growing container line fleet in the world, at least in percentage terms, is a brand more associated with low-cost goods on the European high street, Lidl Super Markets.

During the global supply chain crunch experienced during the pandemic a host of other well-known retail names including 'Ikea; 'Walmart' and 'Home Depot; opted to charter in their own ships.



While other retail chains have pulled back from chartering in

ships since the covid pandemic, Tailwind Shipping Lines', owned by the parent of Germany's Lidl supermarket chain, has doubled down, with data showing the carrier is the fastest growing in the world, growing by 43% since July, largely in response to the longer times it is taking to get its goods to market from Asia via southern Africa thanks to the attacks on shipping in the Red Sea.

Data now places Tailwind, founded two years ago, as the 38th largest liner in the world with 15 ships and just over 40,000 slots. Two of the vessels are owned. It also has two ships on order.

Indications are that the **Tanker Market** continues more buoyant than ever, to the extent that older vessels in previous cycles which would have become extinct are now being retained for ever longer periods with valuations breaking records. In the first two months of 2024, crude tanker newbuild contracting surged to 7.4 m dwt, a 490% leap year-on-year, due to a rise in orders for VLCCs, according to data from shipping organisation BIMCO. A notable 19 VLCCs were ordered in the first two months of the year, already surpassing the number of orders for this ship type during all of 2023.

One ship broker reported a new record paid for a 2007-built 'suezmax':.

"Quite astounding what some of these older ladies are achieving on price as we hear the 'Raptor' has been sold for \$46.5m to Chinese buyers; that has to be the firmest price for a 17-year-old suezmax, ever." The ship was owned by Greece's Roswell Tankers and had been trading in Navig8's pool prior to being sold.

Roswell had picked up the tanker 15 months ago for just \$34m.

Suezmaxes are the crude tanker type most impacted by the ongoing Red Sea crisis with recently forecasting the sector's 2024 TCE (Time Charter Equivalent) rate would stand at a very robust \$50,200 a day, basis eco tankers without scrubbers.

Second hand 'suezmax' prices have soared in the two years since the full-scale invasion of Ukraine by Russia.

Top

Late News:

(Breaking, late and ongoing news items which might be of interest to our readers)

Some nostalgia to record

(Dateline 11th March 2024

One of the most famous names in Japanese shipping history, The Sanko Steamship Co., Ltd, has sold its last ship. The three-year-old, 82,000 dwt, Tsuneishi-built 'Sanko Hawking' has fetched just under \$42m from an undisclosed Greek account.

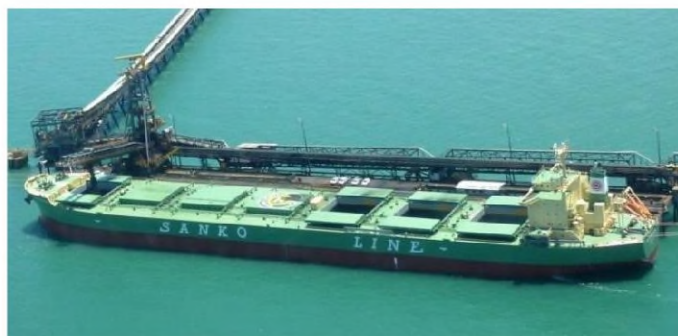


Photo: m/v "Sanko Hawking" – the end of an era.

Top management at Sanko told the *Japan Maritime Daily* in February that the company would exit ship owning, putting this last ship up for sale.

Sanko can trace its roots back to 1934.

The company was the biggest shipping casualty of the 1980s. It went bust again in 2012 when it controlled a fleet of around 185 vessels while it emerged from a reorganisation under court protection in December 2014.

Ships that were owned by Sanko Line tended to sport green-coloured hulls and the distinct red circles on a white background on their funnel uptakes.

In other news, Singapore's **Swire Bulk**, which boasts one of the youngest fleets among major bulker owners, has sold the *Lintan* and *Liangchow* – both 39,800 dwt and built in China in 2015 – in an en bloc deal to Global Meridian for a total of \$41m.

Ongoing concerns for the welfare of seafarers in the Red Sea

(Dateline 29th February 2024)

The Revd. Canon Andrew Wright in his blog for the February 2024 edition of the Mission To Seafarers on-line Newsletter has again highlighted the potential dangers to the safety of seafarers in and around the Red Sea:

“Oh yes, the vulnerability of seafarers to the uncertainties and terrors of our fragile world remains very visible.”



“The attacks and threats in the Red Sea are the latest sudden and serious issue facing crews. The real possibility of experiencing incoming rockets is frightening indeed. In our Middle East and South Asia Region, all ships that have been victims of an attack are being tracked, and support for the crew

arranged in the next port of call. What a miracle it is that there have been no deaths or serious injuries so far. Surely, and tragically, that is unlikely to stay the case if this pattern continues, although we hope and pray otherwise. More widely, teams across all our regions are meeting seafarers who are either stressed about the prospect of traversing the Red Sea routes, or perhaps anxious about the implications of “the long way around.”.

While there has been plenty of news coverage about what is happening in the Red Sea, perhaps the human face of it all has been less prominent, given the invisibility of seafarers (and on which we so often comment). With the fallout from current events now just beginning to hit the supermarket shelves, certainly here in Europe, maybe some deeper thought will be given to the human side of it – and to possible solutions. Of course, there are all kinds of issues. Should seafarers on ships that will be transiting be allowed to choose not to do so, without penalty? Should there be additional pay? Should security teams be placed on

board? And what about additional training? All these things bring major questions for our colleagues across shipping, many of whom I know to have the safety and well-being of seafarers at the very top of their agendas.

These issues have the potential to have enormous knock-on effects for seafarers and their families. We will continue to support and influence as much as we can. And let's not forget the crew of the *Galaxy Leader*, who remain hostage off the coast of Yemen".

Top

The first deaths from the Red Sea Crisis

(Dateline 7th March 2024)

The shipping industry mourns the first loss of lives from the now 5-month old Red Sea shipping crisis.

'How can murdering these innocent seafarers possibly be justified?'

Photo: 'True Confidence' after the missile attack



The shipping press reports:

"The Houthis fired a missile yesterday at the 'True Confidence', a 13-year-old, 50,448 dwt. Dry cargo vessel bound from China to Jeddah with a cargo of steel products and trucks, which struck near the stern of the

vessel. Three crewmembers – a Vietnamese and two Filipinos – died, and two more were severely injured and are in hospital.

The Indian navy assisted in rescuing the crew who had abandoned the ship, as well in dousing the blaze on the Barbados-flagged ship, which had recently been sold by her previous owners to Greek interests. Its links to American interests came to an end last month.

The vessel is drifting well away from land and salvage arrangements are being made.

IMO secretary-general Arsenio Dominguez said it was "deeply saddening" to follow the "horrific" reports of the casualties on '*True Confidence*', while calling for collective action to fortify the safety of those who serve at sea.

More than 60 merchant ships have been targeted by the Iranian-backed Houthis in the five months since Israel went to war with Hamas leading to a massive rerouting of much of the ship traffic between Asia and Europe to take much longer voyages around the continent of Africa.

We hope that you found this edition interesting and informative. **This Newsletter appears on our website, under the link 'NEW POST'**

Your feedback, comments and suggestions are always welcome, along with your contributions in the form of news, items of interest and photos etc. Please get in touch:

Capt. Michael DeCharles – Executive VP
Vanuatu Maritime Services Limited
Suite 2020, 39 Broadway, New York
NY 10006. Tel: +1(USA) 212-425-9600
Email: email@vanuatuships.com

Mr. Robert Bohn - Chairman
Vanuatu Maritime Services Limited
International Building
No.5 Wharf Road, Port Vila, Vanuatu
Tel: +678 (Vanuatu) 24680
Email: rbb@vila.net

Ms. Dee Rescigno -Assistant Commissioner
Senior Manager, Vessel Documentation & Customer relations
Email: drescigno@vanuatuships.com

Web Site: www.vanuatumaritimships.com

Compiler & Editor: Clive Grainger – Assistant Commissioner, VMSL UK
Tel: +44(United Kingdom) 1363-85169 Email: 101242.3160@compuserve.com

Finally, as always:

Greetings from all of us in Vanuatu, VMSL and our Shipping Register worldwide. **Stay Safe and Well.**

Looking forward to your feedback, suggestions, comments, and contributions.

Back issues of our quarterly newsletter can be requested by email to the editor, who will be pleased to provide these online.

Why not mail us? – regular (snail) mail can be addressed to our Port Vila, New York, or Tokyo Offices, and any of our Assistant Commissioners and Special Agents worldwide. Envelopes should be marked: 'To the Flag Vanuatu Newsletter team'.

Quotable quotes:

"We have consistently warned the international community and the maritime industry about the escalating risks faced by seafarers in the Gulf of Aden and Red Sea. Today ... we see those warnings tragically confirmed,"

-Stephan Cotton, head of the ITF (7th March 2024)

On Piracy at sea:

"If you've got rocket propelled grenades and AK-47s, maybe a water jet isn't going to deter you"- Capt. Tim Nease, CEO/Founder of International Maritime Safety Network (IMSN) – December 2023

“Everyone has a plan until they get punched in the face” – Mike Tyson, heavyweight boxing champion of the world, 1987 to 1990.

“The increase in international conflicts and heightened tensions inevitably manifested a degree of anxiety and uncertainty for those at sea. With a global workforce, the maritime industry must be conscious of how easily changes in international relationships have a bearing on the wellbeing of seafarers” – Yves Vandeborn, Head of Loss Prevention Asia-Pacific at NorthStandard P&I
– 31st January 2024

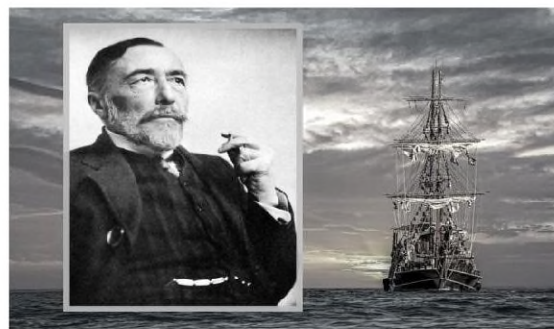
“The world is on fire. We do not know what we will wake up to tomorrow”
– A commercial vessel Captain, on condition of anonymity, commenting on the current situation in the shipping industry – January 2024.

On the sinking of the vessel ‘Rubymar’ in the Red Sea:

“The ship’s sinking is an unprecedented environmental disaster - It’s a new disaster for our country and our people” -Ahmed Awad Bin Mubarak, the prime minister of Yemen’s internationally recognised government.

“There are going to be global tensions ... and I think global dangers, at a level we haven’t seen since the end of World War II,” - former U.S. Defence Secretary Robert Gates, at the opening of S&P Global’s TPM24 container shipping conference in Long Beach, California, on Monday. - 4th March 2024

“Jukes was uncritically glad to have his captain at hand. It relieved him as though that man had, by simply coming on deck, taken most of the gale’s weight upon his shoulders. Such is the prestige, the privilege, and the burden of command.”
- Joseph Conrad, from his novel *Typhoon* (1902)



Flag Vanuatu is a quarterly Newsletter, intended as a means of updating our readers on newsworthy/interesting items, important new legislation, policy, safety, and pertinent regulations. Brief snippets of ‘news’ also from our home country, The Republic of Vanuatu, and from the shipping community worldwide.

Postscript

***Our Maritime Wishes for the
Year of the Dragon***



It’s the Year of the Dragon from 10 February 2024 to 28 January 2025 according to Chinese astrology.

There are countless folk tales attached to Lunar New Year, but the myth of “Nian” stands out as one of the most fun.

Legend has it Nian was a ferocious underwater beast with sharp teeth and horns. Every Lunar New Year’s Eve, it crawled onto the land and attacked a nearby village..

On one such occasion, as the villagers rushed into hiding, a mysterious old man showed up and insisted on sticking around despite being warned of impending doom. To the villagers’ surprise, the old man and the village survived completely unscathed.

The man claimed to have scared Nian away by hanging red banners on the door, lighting firecrackers and wearing red clothing.

This is why wearing the fiery colour, along with hanging red banners and lighting firecrackers or fireworks, are Lunar New Year traditions, all of which are still followed today.

According to the shipping press, some of the potential challenges - ‘underwater beasts’ - for shipping during this year of the dragon seem to be the geopolitical situation in the world, a fast approaching financial crisis, the AI ‘revolution’, and climate change, along with all the burdens and baggage, natural but mostly man-made, these beasts tend to produce in their wake.

Our hopes & fiery red wishes for shipping then, for the coming lunar year, and indeed the years beyond: **-Ed.**



The geopolitical situation is probably worse than it’s ever been since the end of World War Two, and while we are well aware that ‘foreign’ hot wars are profitable for some nations, and for others serve to divert attention away from problems and discontent at home,

Our priority wish is for a just and lasting end to the shooting wars and suffering in Europe and the Middle East and to an easing of tensions all over our tiny fragile planet.



The main reasons for the 2008 great financial crisis were too much liquidity created by too much debt, banks being too big to be understood by the regulators and triggered by the US subprime market. Fast forward to 2024 and the amount of debt has increased by 87% while over the same period, world GDP has increased by 64%. So both in absolute and relative terms the debt situation is much worse today than it was back in 2008!

Our second wish then is for order and equilibrium in the financial markets, and the chance for everyone to work and prosper.



AI is making the headlines on a daily basis with claims that it is going to solve all of our problems. In shipping however, AI is not about to create new cargoes nor is it about to shrink the fleet so it will probably have little or no direct impact on the shipping market.

Our next wish is that the introduction of AI will improve quality but not adversely affect the shipping job market, nor herald in a large number of job losses.



Climate change is starting to shape our daily lives as the Panama Canal is reminding us. But what is really shaping our daily lives in the short term is the ongoing, expensive and so far unsuccessful decarbonisation of our economies which seems set to continue largely unabated.

Our final wish is for less hysterical and ill-conceived, costly policies implemented by politicians in the name of 'Net Zero' and to focus on practical matters that we can all do something about, without fear or stress or ordinary working families becoming impoverished.

Wishful thinking ?

As the old Confucian greeting goes: "May you live in uninteresting times" ..

