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Swedish Shipowners' Association

Anonymous

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Stena Grows Offshore

Stena Offshore is growing in the offshore sector as a result of acquisitions. Stena (UK) Ltd. has purchased the Houlder group from Furness Withy Investment Ltd. with substantial interests in offshore activities.

Houlder owns and operates three semisubmersible rigs — the *Dundee Kingsnorth*, the *Kingsnorth UK* and the *High Seas Driller* — together with the large service vessels/rigs the *Orelia* and the *Uncel John*.

One-sixth of the *High Seas Driller* is owned by Johnson Line which, some years ago, set aside SEK 50 million (USD 7.7 million) for the purpose of disposing of its proprietary interest in the rig, which was ordered in 1980 for USD 91 million at the Daewoo shipyard in South Korea.

Stena Offshore and Northern Marine Management are wholly-owned subsidiaries of Stena (UK) Ltd., as will be Houlder Offshore.

Stena Offshore has a turnover of SEK 500 million (USD 77 million) while Houlder Offshore's turnover is in the region of SEK 160 million (USD 24.6 million). Houlder Offshore's rigs are operating in the North Sea and off the West African coast.

Pipe-layer purchase

Stena Offshore Ltd. in Aberdeen has expanded its activities. Recently, it purchased the non US-based parts of Sante Fe Offshore Construction Company, Philadelphia. The purchase includes the pipe-laying vessel *Apache* and the worldwide patent on and rights for the pipe-laying method developed by Sante Fe.

The *Apache* has a six-month contract in Bass Strait for Esso Australia. Originally, the project was to have been carried out by Sante Fe with Stena Offshore as its subcontractor. Stena Offshore will now take over the whole project. The 100 or so employees affected by the purchase have been taken on by Stena.

The *Apache* was built in 1979. She has a greatest length of 123 m, a beam of 21.37 m and a gross tonnage of 5,560 tons (9,000 tdw). She has accommodation for 123 persons. Two GM engines develop 5,300 kW (7,200 h.p) Computerized dynamic positioning and a sophisticated surface navigation system enable the almost completely automated pipe-laying procedure to be carried out with great precision. The vessel has four thrusters, two in her bows and two in her stern.

GVA Sells "Regalia"

Götaverken Arendal has sold most of the shares in the diving and service platform the *Regalia* to a newly formed, Norwegian limited partnership whose principal owners include Uglands and Kvaerner. GVA will retain a 10% holding in the rig. Delivery will take place in a few months.

The *Regalia*, a GVA 3000, was delevred in 1985 after having been ordered by Consafe. The rig is operated by the Norwegian company Inocean and is currently working on the Veslefrikk field in the North Sea. Inocean will continue to market the *Regalia*.

GVA says that the sale will enable it to concentrate on its accommodation platform activities.

NEWS and NOTES

• **UV SHARES:** Nordström & Thulin has offered to acquire 39% of the shares in Uddevalla Shipping so that it owns 50% of the share capital in the company. N&T is offering one B share in Nordström & Thulin for every UV share.

• **MAERSK:** After more than a year of operation, Maersk Line has decided to join the conference system that regulates traffic between the U.S. West Coast and Europe. This will result in the conference's share of the traffic rising from 35% to 50%. During the fifteen months Maersk has been operating in the trade, it has increased its market share from zero to 15%. The Danish shipping company has been the market leader as regards freight rates.

• **STAVANGER:** A large offshore conference will be arranged in Stavanger on 21—22 November.

• **INVESTMENTS:** The Norwegian shipping industry needs to invest SEK 90 billion (USD 13.8 billion) in the next five to six years. Half this amount will be acquired by selling older ships while the other half will have to be borrowed or consist of paid-up capital. It has been proposed that a special shipping stock exchange be established in Oslo for international and Norwegian shares. The Norwegian Shipowners' Association support the proposal.

• **NIS:** So far this year, NIS has grown by 4.5 million tons and on 1 July contained 569 vessels totalling 25 million tons. The Norwegian flagged fleet still in the old register is equal to the Swedish flagged fleet as regards number and tonnage. Norwegian shipping companies own a total of 1,250 ships totalling 40 million tons and registered to the Norwegian and foreign flags.

Swedish Shipowners' Association

Erik Nordström has been appointed to the post of Managing Director of the Swedish Shipowners' Association after Gunnar Högborg, who will leave the association at the end of the year to assume the post of Managing Director of the Commercial Employers' Association (HAD).

Erik Nordström worked for the Swedish Shipowners' Association between 1961 and 1985, and in 1969 was appointed Deputy Managing Director in 1985, he was appointed as Headmaster of IMO's World Maritime University in Malmö, Sweden.



• **ATLANTICARGO:** This autumn, in September and October to be more exact, the two ro-ro carriers the *Finnrose* and the *Finnhawk* will be withdrawn from Atlanticargo's service to the U.S. and replaced by two new lo-lo carriers the *Star-Florida* and the *Star-Falcon*, each with a deadweight of 40,700 tons and a capacity of 1,400 TEUs. The two ro-ro carriers will be converted into jumbo ferries for Sea-Link.

• **NEW SHIPPING COMPANY:** Nordic American Shipping A/S has been formed in Sandefjord, Norway on the initiative of Herbjørn Hansson, a previous director of Kosmos. The shipping group includes the Brøvig group in Farsund and Scandinavian Tankers in the U.S. and will concentrate on lighter activities on the U.S. coast and transoceanic transportation of oil.

• **ASECO:** Dafra-Lines is changing liner agents and from 1 August, Aseco will be Dafra's new agent. Aseco will also take over in Denmark and Norway.

• **FAST FERRIES:** The Norwegian catamaran service between Gothenburg and Malmö has been cancelled until further notice after more than a month of trying to operate the service with a large, fast catamaran which suffered from continuous technical problems.

• **SALE:** A.P. Møller is to sell six of its nine largest product tankers for SEK 850 million (USD 130 million) to BT Shipping Ltd. on Bermuda. All the tankers have a deadweight of 70,000 tons and were built at the end of the 1970's.