

Navigating Ahead



MASTERMIND SHIPMANAGEMENT LTD

Navigating Ahead - Issue 4

March 2012



IN THE FOLLOWING NEWSLETTERS WE WILL INTRODUCE ALL MSM VESSELS ONE BY ONE.

FIRST OUT IN THIS FEATURE IS **M/V MAESTRO EAGLE**, A 33.000 DWT MULTIPURPOSE BULK CARRIER. BUILT IN 2010 AT SAIKI HEAVY INDUSTRIES, JAPAN, SHE IS CURRENTLY TRADING WORLDWIDE UNDER MAESTRO CHARTER.

MAESTRO EAGLE PERFORMANCE IN 2011

SHE STEAMED 47,537nm AT 14,4kn AND TRANSPORTED 283,650mt CARGO WHILE USING 28,22 mt FUEL/DAY.

THIS MEANS THAT SHE ACHIEVED THE REMARKABLE PERFORMANCE IN MOVING 64.5mt CARGO WITH 1mt OF FUEL.

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Letter from the MD

Dear Seafarers,
Dear MSM Associates,
Dear MSM Friends,

In our last newsletter, we highlighted the importance of weather tight hatch covers and good seamanship. We stressed the danger and the mightiness of huge waves. Today I am extremely glad to tell you that we have passed winter storms in all oceans without any cargo claims at all. All our hatches have been tight and all cargo have been properly lashed. Thanks to all our masters and crew for navigating wise and with good seamanship at all-time. Our 10 MSM vessels delivered 2,001,526 mt cargo (100%) in sound condition.

Early in February we were awarded with the Full Management of 2 O-Class vessels. Capt. Ivovic took over M/V MCP Goteborg in Singapore and flew thereafter to Georgetown, US to take over M/V Onego Monsoon. This was an extreme task for our company because at the same time we had to take delivery of MSM Douro from Rongcheng shipyard. All 3 vessels needed a full crew, who had to implement basically overnight the entire MSM Quality System. I am very proud to inform you that all 3 external audits was passed with flying colors. The Goteborg and the Monsoon will now be substantially up-graded to run reliable according to our known standard.

The worldwide shipping industry has seen in the 1st quarter of 2012 the worst time of the last 40 years. The charter rates for a capesize bulker have dropped to 4,000\$/d, 5,000 teu container vessels have fallen to 8,000\$/d. Similar charter rates were seen last in the 1970ties. The fundamental difference between today and the crisis in the 1970ties is the price of fuel. IFO 180 cost in the 70ties only 60\$ whereas today we pay 780\$/mt. Even though the charter rates in the 70ties were also very low, charters still paid less for the daily bunker consumption. Today however charters pay up to 8 times more for the daily bunkers than for the charter hire.

In Mastermind we followed theses worrying development very closely and decided to take over the fuel management from our Charters in order to boost the voyage results and keep our vessels ultimately employed.

We will now introduce a certain "Slow Steaming Program" and a very strict "MSM Energy Conservation Scheme". It is our target to reduce fleet-wise the average fuel consumption by 1mt IFO and 0,2mt MDO via an even better on board fuel management.

With this measure we plan in average to improve our daily earnings by 750\$/d. With your full cooperation and sound housekeeping our target can be achieved. Let us all work hand in hand to tune our engines and separators well, plan the use of a second generator wisely, use CP3500 correctly and switch off unnecessary consumers. Making use of ocean currents and covering miles during good weather days while reducing in bad weather will substantial change the results. I am sure that you all board will be thrilled when you actually see how much fuel you can save and how fast your vessel can still sail with the right trim. Make fuel reduction a joint effort amongst all of you, while at the same time greatly contributing to reduce the greenhouse gas emissions and actively fight against climate change.

Help us fight "Global Warming" while "Navigating Ahead" for a better income for your vessel during these extreme difficult times of too many ships for not enough cargoes.



Capt. E-H Adami

Navigating Ahead

INTRODUCING M/V MAESTRO EAGLE

While on last my vacation time I was delighted to get a chance to work for Capt. Adami once again in his new company MSM. I was scheduled to join their new vessel M/V "Maestro Eagle", built in Saiki, Japan and delivered into service in November 2010.

Once all pre-departure arrangements were completed, I travelled to Cristobal, Panama where I embarked the vessel during discharging. Picture this young beauty in sunny Cristobal, at the eastern gate to Panama Canal, where ancient, historical routes used by Spanish "Conquistadors", carrying Incas gold from famous Mexico and Peru has been connected with Cartagena. You have to remember there were no heavy trucks or lorries in those days and all the treasures were transported on mules only, and then shipped to Spain on the Spanish Galleons, which many of them sunk in the Caribbean Sea, either due to weather condition or in battle with Caribbean Pirates. Caribbean Sea at this time, in 16th and 17th centuries was very well known for piracy, with the most famous pirate, "Capt. Jack Sparrow" and his companions! Did you watch the movie? On the other hand the Caribbean Sea was also very well known for fighting piracy at the same time. One of the most famous ship was HMS "Hornblower" a British ship, who fought antipiracy for several years. Caribbean Sea is also very well known for hurricanes, causing a lot of damages to the areas, including the Gulf of Mexico, Yucatan Cape, Mexico and USA. We experienced one of these strong hurricanes during call of Corpus Christi, where USCG hurricane warning was issued. We had to vacate the berth until the hurricane passed and we completed the voyage by discharging in Grundartangi, Iceland.



J/O Tordesillas, 2/O Vujosevic, Cpt. Stypula, C/O Mantilla



3/E Gomez, C/E Umpad, 2/E Kobylinski

For next voyage we sailed to the Arctic Zone for loading in Murmansk, where the Russian Naval Bases are located. We could observe a large number of abandoned vessels; fishing vessels, cargo ships, a lot of submarines and icebreakers including those with Nuclear Power Plants onboard. After several days, vessel was fully loaded and we crossed from North to South; from Murmansk to Cape Town and Durban. That was a long voyage, many days at sea but our lady needed daily make up and maintenance, so all crew were busy with carrying out daily routine jobs and attending trainings. When we had good weather we enjoyed BBQ's on Saturday evenings.

After sailing several weeks in Southern Hemisphere, we are back again to the lovely Caribbean Sea, passing Galleons Passage on our way to Puerto Cabello. Again we were lucky; we didn't meet "Capt. Jack Sparrow" and his pirates! We stayed nearly for one month in Puerto Cabello so you can imagine crew enjoyed Venezuela with its Latino music and very nice beaches.



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cont.

Next we visited Tampa for a quick loading and left Caribbean Sea for Brazil. While at anchorage for one month at Paranagua Outer Roads, some might think that this was a boring time, but not at all. Taking the opportunity of good weather conditions we cleaned the hull from barnacles etc., cleaned and did maintenance on the vessel, and of course after hard day's work, all of us enjoyed fishing calamari at night and other fish during the day. This made the Chief Cook very happy! We also celebrated in style at Christmas and with a nice party at New Year 2012!



After a long month at anchorage, the engineers were in demand and became very busy with preparation of Main Engine for maneuvering and berthing at Paranagua. When the heart of our lady started running the engineers were smiling and looked happy again. All crew became very excited and were talking only about 'Maria Bonita', a very famous disco bar where all crewmembers can meet up after a hard day's work. This disco can release stress accumulated during sea life and give seamen a place to relax and of course they can meet Brazilian beauties here. Even more important, this is a place where a lot of seaman's stories are created and told. Some also falls in love and others receive love but lose money.

It was a pity that stevedores did their job so fast. Within one week we were again at sea, having next voyage orders to load grain in Necochea to be discharged in Cartagena. Again a lot of hard work, maintenance, cleaning of holds and washing because everybody knows how strict Argentinian Surveyors are and how tricky they can be.

So after a couple of stressful days the question is; will we be able to make surveyor happy or not? Will he accept our efforts or not? And so when finally berthed, smooth inward clearance and we all get surprised! Our job has been accepted, surveyors congratulate us for good holds preparation, and so all passed smoothly!

Unfortunately the stevedores once again work too fast with loading, so not much time remains to enjoy another nice South American Country. We set sail again after three days only, heading to Cartagena.

Welcome Cartagena! Beautiful Cartagena! Historical Cartagena! Cartagena is a place where you can smell the history of Latin America everywhere, in every street, every corner and in each house. Where bull-fighting still is very popular exactly like in Spain. Where Galleons once were moored, loading gold and other Inca treasures from Mexico and Peru for the Spanish King.

Next question is: what will be the future for our lady? What will the next voyage be? Maybe shall we ask the Fortune-Teller? Or an even better idea; let's wait patiently for next voyage order, hoping to welcome fortune in the future!

Taking this opportunity, I would like to say THANK YOU VERY MUCH to all of you who in MSM Office and those on board, whom I worked with during my command on our beautiful lady "Maestro Eagle".

Cpt. Stanislaw Stypula



Neochea Port



P.S. This story is dedicated to her God Mother, Mrs. C. Myrianthous.

CREW AT WORK—M/V MAESTRO EAGLE



Man overboard drill



Cleaning the hull...



SOPEP drill



Fire drill



Training



Pilot boarding from helicopter

Best regards from the crew

SUGAR OR PINE LOGS?

news



PROCESSION: Another truckload of timber is loaded aboard the AAL Gladstone. **Picture:** Christie Anderson

Plantation logs off to China

CHRISTIE ANDERSON
christie.anderson@innisfailadvocate.com.au

MORE than 15,000 tonnes of logs from plantation trees knocked over during Cyclone Yasi have been loaded on to a ship bound for China at Mourilyan Harbour.

The loading operation began on Monday and trucks could be seen carting logs from a holding yard to the dock where they were loaded on to

the AAL Gladstone. Australian Marshalling Services (AMS) were facilitating the log export operation on behalf of Melbourne-based forestry exporter Pentarch.

AMS national manager Michael Robinson said the logs were expected to arrive in Chinese waters on February 28 and would be used for structural timber or turned into plywood.

Mr Robinson said care was

being taken loading the material. Concerns about the risk of contamination from tree sap to the water in Mourilyan Harbour was unfounded.

"The leaking of sap is a non-event, the only concern would be the bark but it will be cleaned up during the course of the loading operation," he said. "There are also pylons attached to the sides of the ship to catch anything like the bark."

news@innisfailadvocate.com.au

Innisfail Advocate Saturday, February 18, 2012

A call of m/v AAL Gladstone in Port of Mourilyan, Australia

on 12th day of February 2012.

The vessel recognized by the authorities and government of Mourilyan, Australia to load pine logs. Loading for this kind of cargo is unusual. Port of Mourilyan was permitted to use for loading such cargo of pine logs as the terminal is exclusive only for sugar. Under the command of Capt. Alexandr Blagoveschensky, the officers and crew are very grateful.

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SAFETY ONBOARD

Dear Mastermind Seaman,
Dear Friends,

We don't really need to be reminded that the shipping industry is heading towards difficult times. However statistics reveals that due to the extreme low freight markets, vessels on a worldwide scale spend nowadays about 50% less of the dry dock costs for the special and intermediate surveys.

This fact is of course known to the Port State Control inspectors. The PSC inspectors are now especially trained to identify potential future breakdowns of equipment on board. Such breakdowns may cause harm to the crew or the environment and need therefore to be avoided. The only way this can be done is through issuing a list of deficiencies during the PCS inspection, or to detain the vessel.

Onboard you might have already noticed from recent PSC inspections that the inspectors look much deeper into certain areas and see their own role not only to fight substandard ships, but also vessels which are on the way to become substandard.

As a good and prudent ship-owner, we need to acknowledge this and to guide our seamen well for proper preventive actions, so that together we can ensure that our vessels will never have any deficiencies at all.

As seamen we have been taught at School about Solas, Marpol and STCW conventions. We know very well what is written in there and how a vessel has to be maintained AT ALL TIMES. For example we know that the fire boxes in port shall not be tied by ropes; we know that life buoys and their lights have to be in place; we know that there shouldn't be chemicals in the steering gear room etc. etc. etc.

Unfortunately due to human error, lack of Safety Awareness, lack of Training and Culture we still get these deficiencies. MSM provide both sufficient crewmembers and all safety items required onboard each of our vessels, therefore **remember what SOLAS stands for: SAFETY OF LIFE AT SEA! It is YOUR own life which is at risk and not the life of the PSC Inspector! Remember Safety is our Concern but your Responsibility!**

We need urgently to stress to our Masters and Chief Engineers to ensure 100% that the officers and engineers in charge do their job properly, and run a tight and safe vessel at all times. We want the old culture to grow again within you, namely to be proud that at any moment your vessel is fully operational with all the safety items in place.

Once you notice a deficiency onboard you have a responsibility to bring it to the attention of the safety officer and the safety committee, or directly to the master.

We want every seaman to take his role seriously in order to enhance our MSM Safety Culture of **ZERO TOLERANCE** and to take an active part in the weekly safety meetings and to become a good leader for others.

Be reminded that MSM career advancement path is favorable towards officers with a clean record onboard un-detained vessels.

Mastermind has introduced a new inspection program by O'Brien's Response Inc. and Germanischer Lloyd. The GL and O'Brien's will inspect all MSM vessels unannounced to carry out a voluntary special inspection in the same scope of a full PCS inspection twice a year. All findings and deficiencies will be properly recorded and need to be dealt with and rectified as if it was a PSC inspection. Unfortunately that means more inspections, but we feel that this is the only way how we can avoid future deficiencies or detentions.

We welcome also any good ideas you may have which would help us to ensure that all conventions, rules and regulations are met at all times on board our MSM vessels. Please feel free to send us an e-mail with your thoughts and proposals. We ensure you that all your e-mails will be treated fully confidential.

Capt. E.-H. Adami - Managing Director
Marios Antoniou- Director
Capt. Zeljko Ivovic – Fleet Director



THE BUILDING OF M/V MSM DOURO

Our M.V. MSM Douro, with hull number RC 24 was built in Rongcheng Shipyard, with GL as the Classification society. Keel was laid 12th April 2011, and after the first keel laying the other blocks were continuously constructed and assembled. During the blocks construction the piping system were also being prepared, fabricated, tested and installed partly on the readied blocks. On this block construction stage, the steel surface were also prepared and checked for the start of the paint coatings. After most of her blocks were ready the blocks were erected and joint together, there by little by little she started to shape up.

In this Shipyard, due to their limited slipway space, the new building launching is always done twice. The first and most important launching, because this was her first time to float, was on 29th July 2011. After her launching she was transferred to the next slipway where she was to be outfitted with all the required equipment in order to be completed. On this slipway all her nautical equipment, machinery equipment and piping systems were installed and pre tested for her second launching. Most of her paint coatings were also done, especially on the hull bottom part area, in accordance with the painting specifications. The 2nd launching was on 11th Nov 2011, and she was positioned on the shipyard jetty, where she stayed afloat until her final completion and delivery. Before her sea trial, she was mooring tested alongside the jetty, a must preparation, to check that all needed equipments for the coming sea trial were functioning properly.

Her sea trial was on 18/19th Feb. 2012 and after some minor problems found and rectified, she was pronounced ready to sail on her own.

It took also some considerable time, efforts and patience from our head office shipbuilding team to prepare all her documents, stores, spare parts and provisions etc. to make her ready for her maiden voyage.

She was delivered and joined our company, MSM fleet of ships on 27th Feb 2012. And finally she set sail for her maiden voyage to Korea on 28th Feb 2012 commanded by the company master Capt, Olsza together with his capable officers and crews.

Because of the excellent effort made by the company MSM MD and his directors the delivery of MSM Douro was made possible even during the existing financial crisis in the shipping market and in general. Lastly, we would never have achieved this great accomplishment without the whole team efforts; from the HQ shipbuilding team, the MSM site shipbuilding team, the Classification Society, the Rongcheng Shipyard, our Hitrans agency and all the other people who have helped us in one way or another, to make this project a success.

On the following page you can all see how MSM Douro came to look as good as below.

MSM Shidao Supervisors



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BECOMING MSM DOURO



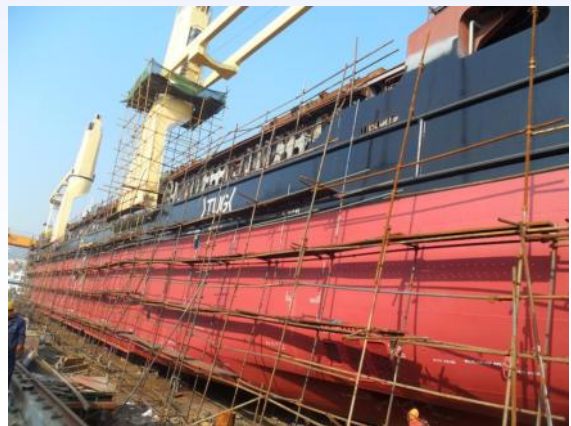
Keel laying



Block construction



Forward part



On the slipway



1st Launching



Propeller installation



2nd Launching



Ready to sail the seven seas

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BECOMING MSM DOURO

Below pictures courtesy of Mr Martin Klingsick



MEET MSM OFFICE PERSONNEL



Stella Emmanouel - Personnel Officer

I was born in Nicosia in 1982. I studied at the University of Aegean in Greece and earned my Bachelor degree in "Shipping, Trade and Transport" in December 2004. Following my graduation, I worked for a period of about two years at the exports department of "G.A.P Vassilopoulos Group" which at the time was acting as the agent of "K"Line container Lines in Cyprus.

Thereafter, I continued my studies in Cardiff University, Wales and was awarded the degree of MSc in "Marine Policy" in January 2008. Furthermore I worked as a Marine Insurance broker at "Aphentrica Marine Insurance Brokers" for 2.5 years.

I joined Mastermind in January 2011 as an Insurance and Crewing Officer.

I am married and in my free time I enjoy spending time with my family and friends. Traveling is also something that I enjoy very much.

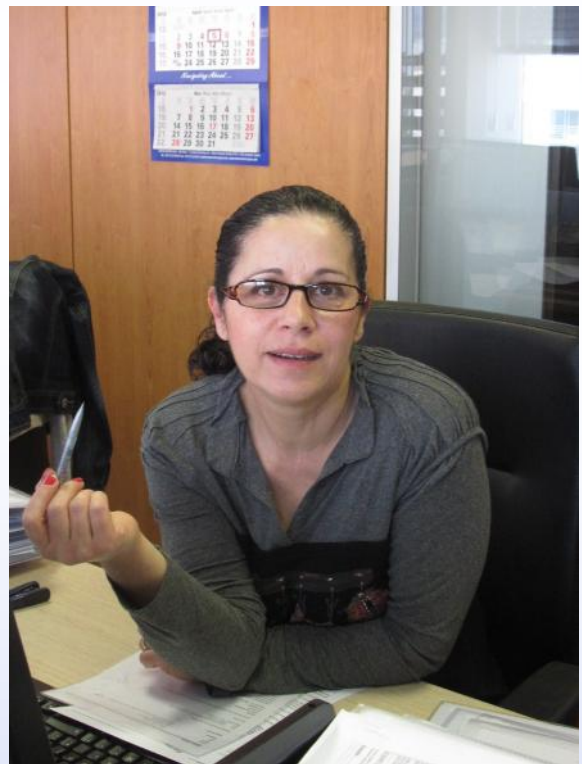
Elena Louca

Purchasing Officer

I was born 1963 in Famagusta and lived there till the age of 11 when we moved to Limassol and Larnaca due to the Turkish invasion. In 1989 I met my husband and together we have two daughters (twins).

After 22 years in Greece where I worked as a Customs depot officer I returned to Cyprus last year. I started working in Mastermind in September 2011 as a Purchasing officer and although my career was never directly related to shipping, I found shipping very interesting.

In my free time I enjoy going fishing and swimming and also love cooking for my family.



Visit us at:

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WISHING
YOU A
HAPPY
EASTER!

