

September 2014



LAMBOS
MARITIME SERVICES LTD

EXPERIENCE

INNOVATION

INTEGRITY

For your brief update regarding our Company:

Lambos Maritime Services Ltd, originally established in 1988 with a background in Shipping and International Business is active as Broking House & Representatives, assisting Parties concerned to achieve their business objectives. The Company is worldwide known for its Reputation, Reliability and for the necessary Confidential Performance of the Business entrusted by Clients with a view to achieve the Commercial and Technical aspects of their Projects.

Lambos Maritime Services Ltd is Member of:
The Baltic and International Maritime Council (BIMCO)
The Athens Chamber of Commerce and Industry (ACCI)
The International Association of Ship Repairs Agents (IASA)



Few words about this Newsletter

Our effort in creating this Newsletter is to keep you updated and informed regarding the latest developments in the Shiprepair Sector.

We look forward to receive your proposals, ideas and comments in order to improve this Newsletter.

Therefore please contact us by phone 24hrs Tel: 210 92 32 761 or Email: contact@lambosmaritime.gr to streamline our efforts to offer Services inline with your requirements.

We look forward to receive your feedback.

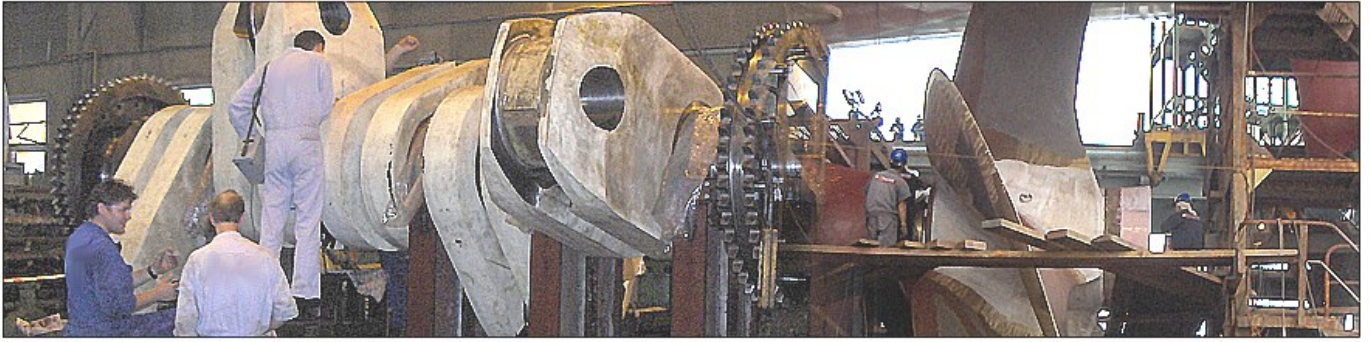


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New challenges for the Shipping Industry

In the next period of time certain changes are anticipated that will affect the Shipping Industry, mainly on the operation of the Vessels that may create new opportunities.

Ballast Water Management & ECAs

The Ballast Water Management (BWM) Convention requires:

- A ship-specific Ballast Water Management Plan approved by the Administration on board
- A Ballast Water Record Book on board
- Ballast water exchange (Regulation D-1)
- An approved ballast water treatment system (Regulation D-2)
- An International Ballast Water Management Certificate.

The critical dates are as below:

Before 2009		Between 1500 and 5000	1 st IOPP renewal survey after entry
		Less than 1500 or greater than 5000	1 st IOPP renewal survey after the
2009 or after		Less than 5000	1 st IOPP renewal survey after entry
	Between 2009 and 2011	5000 or more	1 st IOPP renewal survey after the
	After 2011	5000 or more	1 st IOPP renewal survey after entry

It is interesting to note the results of the recent Lloyds List Ballast Water Survey, the reasonable question concerning the energy required to build, retrofit, run and maintain the equipment and the fact that regulation do not require the ballast water treatment facility to be onboard the Vessel.

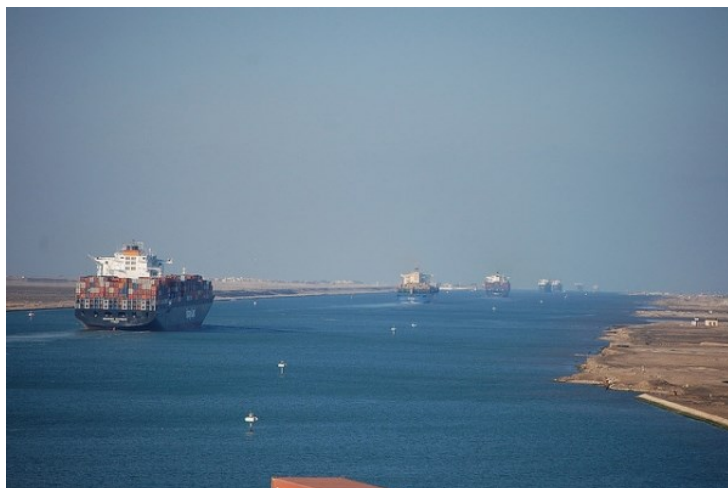
As from January 2015, all vessels in the Emission Controlled Area (ECA) of the Baltic Sea, North Sea, English Channel and waters 200 nautical miles from the coast of US and Canada, will need to reduce their sulphur emissions to 0.1%. Vessels will be required to use either a distillate, an alternate fuel or install a scrubber that removes sulphur from the exhaust after combustion.

New Canals Under construction

The \$5.25 billion expansion of the Panama Canal with much larger locks which is scheduled to be ready during 2015 is already boosting prospects for more exports to Asia from U.S. Gulf ports of LNG, Coal and Grain Cargoes. That's largely because the new locks will be able to handle larger vessels the NEW PANAMAX vessels which they have bigger dimensions and thus larger carrying capacity than regular PANAMAX vessels.

The Nicaragua Government is planning also to build a \$40bn canal with delivery date in 2019 and claims that the chosen route is optimum but a group of environmentalists are still concerned about the effects it may have on Lake Nicaragua, Central America's largest lake and an important source of fresh water.

One other important project is the new Suez Canal where the Egyptian Government is planning to build in parallel to the existing one in a USD 4 billion project aimed at boosting the trade along the Canal. The schedule of the total estimated time for finishing the new channel would be five years, although Egypt will try to complete it in three years. The 145-year old existing Suez Canal is generating more than USD 5 billion income to Egypt on a yearly basis, so the new Canal will boost Egyptian government earnings. The project would not be funded by foreign financing while the expected cost of £2.4 bn (\$4 bn) is finally secured from local sources.



Nevertheless, if the general volatile political situation in the area would be taken into consideration this project may have a more extended duration than the already planned.

Two other new Canals are planned to be constructed the Thailand Canal and the new Istanbul Canal, which due to the economic or political reasons it is not certain that they will finally materialise.

Shiprepair Market Overview

Despite low Freight Market generally Yards face increased demand. Indicatively in Mainland China the dock booking is advisable to be made one and a half month before Vessels' arrival, with Black Sea Area following same trend however PG Area seems more flexible. Singapore is a class of its own since depending on the month Dockspace can be prompt or following above trend.

In Mainland China Shipyards struggle to keep a balance between securing Labor and managing to cope with low Prices. Recently Haizhou Shipyard entered into troubled waters underlying the difficult situation Shipyards in China face.

The above situation gives a good opportunity for Singaporean Yards to compete with Mainland Chinese Yards for Vessels that their Scope of Works does not include Cargo Holds Blasting, Steel Renewals and Ballast Tanks Treatment.

We have prepared below table with Steel Renewals Prices for your guidance.

Steel Plates grade A or B without curvature Prices (Up to 50 tons)			
Area	Summer 2013	Summer 2014	Indication
China	1,1 USD/kg	1,2 USD/kg	Firm
Black Sea & Turkey	2,5 USD/kg	2,8 USD /kg	Firm
Singapore (SGD @ 0,8 USD)	4,8 USD/kg	4,8 USD/kg	Stable

In the next five years basis number of Panamax and above Vessels requiring first Special Survey combined with the possible installation of Water Ballast Management it is expected to reinforce the trend.

Active for many years in Drydockings, Afloat Repairs, Underwater Inspections and Cleaning, Deslopping & Demucking and Cargo Holds Cleaning we are committed for same quality Services and competitive Prices Terms & Conditions irrespective of whether the Project is big or small.

CERTAIN WORTH TO NOTE SHIPREPAIRS PROJECTS

JURONG SHIPYARD of Sembcorp Marine, SINGAPORE



MT "MAERSK NAUTILUS" in
Jurong Shipyard

MT "MAERSK NAUTILUS"

Vessel's Particulars:

Loa: 332.85 m
Br: 58.01 m
Dwt: 307284 t

Main Items of her:

Drydocking
Steel Renewals

JURONG SHIPYARD offer their Expertise in Shiprepairs, Shipbuilding, Conversions, Rig Building and Offshore Engineering They operate 8 Docks totalling 1.1 million dwt in capacity and berthing facilities totalling 2,728m in length.

Facilities in Jurong Area include:

DD. 1 L: 270m, Br: 40m
DD. 2 L: 350m, Br: 56m
DD. 3 L: 380m, Br: 80.2m
DD .5 L: 335m, Br: 56m

Facilities in Tuas Area include:

DD1: L: 350m, Br: 66m
DD2: L: 412m, Br: 66m
DD3: L: 350m, Br: 66m
DD4: L: 360m, Br: 89m

MT "STAR BRAVERY" IWS & SLOP – SLUDGES DISPOSAL IN CHINA

MT "STAR BRAVERY"

Vessel's Particulars:

Loa: 228.54 m
Br: 32.20 m
Dwt: 68967 t

Main Items of her:

In Water Survey
Slops Disposal
Sludges Disposal

FAVOUR MARINE offer their Services in the area of China:

Underwater CCTV
Hull Cleaning
Propeller Polishing
Slops Disposal
Sludge Disposal

With our long term Presence in China we are able to offer all kinds of Services regarding Ship Repair and Maintenance with the cooperation of our Associates and our established Partners.

MT "SPYROS" UW INSPECTION & CLEANING IN SINGAPORE

MT "SPYROS"

Vessel's Particulars:

Loa: 333.00m
Br: 60.045 m
Dwt: 318683 t

Main Items of her:

U/W Inspection & Cleaning of Hull, Propeller and Rudder

DIVE MARINE SERVICES offer their Services in:

Underwater CCTV
Wet Welding/Cutting
Hull Cleaning
Propeller Polishing
Afloat Repairs
Civil Engineering and Misc
Industrial Rope Access
Division



MT "SPYROS" in Singapore Area

CERTAIN WORTH TO NOTE SHIPREPAIRS PROJECTS

ZHOUSHAN IMC-YY SHIPYARD, ZHOUSHAN, CHINA

MT "MARAN GEMINI"

Vessel's Particulars:

Loa: 333.00m

Br: 58.00m

Dwt: 310138 t

Main Items of her DD/Repairs:

Drydocking
Hull & Cargo Holds blasting and painting
Steel Renewals

ZHOUSHAN IMC -YY SHIPYARD & ENGINEERING Co., Ltd, is a joint-venture between IMC Singapore and Chinese Shipbuilding interests operates facilities for Shiprepairs and Drydockings.

The Yard is located in Zhoushan Area with direct access from the Open Sea.

Facilities include:.

- (1) Graving docks:
Nr.1 L: 350m, Br: 65m
Nr.2 L: 251m, Br: 39m
- (2) Dock crane : 40T × 1set, 25T × 2sets
- (3) Wharf :about 1000 m length with shore cranes 40T×1set & 25T × 1set
- (4) Gantry Cranes : 50T × 1set, 30T × 1set



MT "MARAN GEMINI" inside the Graving Dock of ZHOUSHAN IMC YY SHIPYARD

HUARUN DADONG SHIPYARD, CENTRAL CHINA

PG Area has always been a Shiprepair Center with our activities ranging from Afloat Repairs to Drydocking of Vessels up to 6000 LT and Underwater Services for which we secure favorable Terms and Conditions

BC MV "MAJORCA"

Vessel's Particulars:

Loa: 225.00m

Br: 32.26m

Dwt: 74477t

Main Items of her DD/Repairs:

Drydocking

HRDD with major shareholder the HUDONG ZHONGHUA SHIPBUILDING GROUP is one of the biggest Shiprepair Yards in China. The main advantage offered to Owners is its location at the entrance of the Yangtze River opposite to Shanghai Port & Shanghai Waigaoqiao Container Terminal and very close to the Shanghai Pilot Station.

The Yard operates 1 Graving Dock and 4 Floating Docks with following sizes:

1. GD: L: 380m Br: 83m
 2. FD L: 340m Br: 52m
 3. FD L: 280m Br: 45m
 4. FD L: 240m Br: 38m
 5. FD L: 195m Br: 36.5m,
- Facilities include 1350m of Wharfage with 13 Shore Cranes and 2 Floating Cranes.

DESAN SHIPYARD, TUZLA, TURKEY

MT "MAGNIFICA"

Vessel's Particulars:

Loa: 175.96m

Br: 31.00m

Dwt: 40248t

Main Items of her DD/Repairs:

Drydocking

Steel repairs

DESAN SHIPYARD is located at Tuzla Area, Turkey and offers Shiprepair and Newbuilding Services. The Shipyard has 35,000 sq.mtr of total Area with 5305 sq.mtr covered Area, Separate Area for prefabrication 20,000 sqm Steel manufacturing capacity 40,000 tons a year, and Shipbuilding capacity is up to post Panamax size.

Shiprepairs Facilities include two floating docks with lifting capacity 12,500t, 49,000t each .

Tuzla Area is a Shiprepair Base with several Shipyards providing Services therefore Specialists and Subcontractors can be available at short notice.



MT "MAGNIFICA" Drydocking

LAMBOS MARITIME SERVICES - JURONG SHIPYARD RECORD YEAR 2013-2014



Lambos Maritime Services has successfully cooperated with Jurong Shipyard promoting its new TUAS facilities executing together a large number of Ship Repair Projects.

The TUAS Yard, already commencing Shiprepairs as from summer 2013, is a high tech Facility that offers expedient Services in comparison to normal shiprepairs practice and therefore is a Shipyard unique in the World. Increased Dockspace availability gave us the opportunity to have a record year in bookings.

JURONG SHIPYARD is well-known for their reliability experienced by our Clients and is one of the largest Shiprepair Yards in the Far East with over four decades of performance.

The new TUAS Yard operates the following four VLCC Graving Docks:

DD1: L: 350m, Br: 66m, T:8.5m

DD2: L: 412m, Br: 66m, T:8.5m

DD3: L: 350m, Br: 66m, T:11m

DD4: L: 360m, Br: 89m, T:8.5m

And following Wharfage:

Pier1: L: 636m, T:15m

Pier2: L: 636m, T:15m

Pier3: L: 636m, T:15m

The old JURONG Yard which is one of the largest Shiprepair Yards in the Far East is operating following Graving Docks:

DD1: L: 270m, Br: 40m

DD2: L: 350m, Br: 56m

DD3: L: 380m, Br: 80,2m

DD4: L: 335m, Br: 56m

and about 2700m of Wharfage.

Active in Singapore for many years we have successfully assisted Operators to successfully complete Projects within budget and delivery time. We are looking forward to receive your Inquiries with a view to secure the strong interest of our Principals.



BROKING HOUSE & REPRESENTATIVES

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**OUR MAIN PRINCIPALS
SHIPREPAIRS & CONVERSIONS**



8 Graving Docks up to VLCC
Location: Singapore



Zhoushan IMC YY Shipyard

Guangzhou, South China 2 Graving Docks
up to VLCC
**Location:
Zhoushan, Central China**



1 Floating Dock up to Cape Size
Location: Hong Kong



Harun Dadong Shipyard
5 Floating Docks, 1 Graving Dock up to
VLCC
**Location:
Shanghai, Central East**



Chengxi Shipyard Shanghai
5 Floating Docks up to VLCC
**Location:
Shanghai, Central East**



CHENGXI SHIPYARD GUANGZHOU
Ex Wenchong Shipyard & Guangzhou
Dockyards
2 Graving Docks up to VLCC
Location:



QINGDAO BEIHAI SHIPYARD
3 Graving Docks up to VLCC
**Location:
Qingdao, North China**



4 Graving Docks up to VLCC
**Location: Denmark, near
Odense entrance of Baltic Sea**



Japan Marine United
12 Docks up to VLCC
Location: 6 Yards in Japan



1 Syncrolift up to Handymax
**Location:
Buenos Aires, Argentine**



1 Floating Dock up to Panamax
**Location:
Trinidad, Caribbean**



2 Floating Docks up to Panamax
**Location:
Tuzla, Turkey**



3 Floating Docks up to
Suezmax
Location:



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