



# PandaNews

## COSCO SHIPYARD NEWSPAPER

COSCO SHIPYARD GROUP CO.,LTD.

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**MISSION STATEMENT** To be a world leader in ship repair, conversion, new building and offshore marine engineering, we maintain trusting relationships with our customers, employers, and partners, yielding best returns for shareholders, society and environment. Depending on our talented engineers working alongside with an efficient project management team and a highly skilled workforce, we could guarantee to deliver the projects we undertake timely and professionally.



## Delivery ceremony for 111k Crude/Product Oil Tanker

On 7th of January, COSCO Zhoushan Shipyard delivered an 111k Crude/Product Oil Tanker to the

Frontline branch company, Front Fleet II. The Vessel is 251.9m Long and

44m Wide. She is classed with DNV-GL and is the first Crude/Product Oil Tanker COSCO Zhoushan

Shipyard has built. This delivery establishes COSCO Zhoushan Shipyard's position at a new level in

the Ship and Offshore product newbuilding field; A further three tankers will be delivered in 2016.



### Drilling barge built by COSCO Guangdong shipyard now operating successfully in Thailand

The "Edrill-1" drilling barge was built by COSCO Guangdong shipyard for the Singaporean company, Energy Drilling. The barge was destined to work for Thailand's national oil company and has been working in Thailand's soil fields since December 2014. Edrill-1 has already operated with 5 different platforms on 32 oil wells in one year, drilling a total of 370k feet. The barge

has been able to detect wells in 4.8 days and has managed to move to another location in 7.8 days.

COSCO Guangdong shipyard have built 2 types of drilling barge; One is capable of drilling in water depths of up to 6000 feet whilst the other can drill in water depths of up to 20000 feet. The second vessel "Edrill-2" went to work in Burma recently.

### COSCO Qidong Offshore and COSCO Nantong shipyard listed in China's Offshore industry list

On 23th December, the Ministry of Machinery Industry Department officially issued its first <Offshore equipment (platform) industry standard> list; COSCO

Qidong Offshore, COSCO Nantong shipyard are two of 7 companies which have been listed in the first issue of the list.



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## Longshan Shipyard Cooperation

Since the beginning of 2015, the COSCO ZHOUSHAN shipyard has been very successfully cooperating with their neighbor, the LONG SHAN shipyard. The very friendly collaboration has resulted in dry dock repairs being successfully completed on seven vessels. Two vessels contracted by COSCO ZHOUSHAN were docked and repaired in

LONGSHAN SHIPYARD, (MV COSCO XIAMEN and MV PANAMA 5) whilst COSCO-ZHOUSHAN SHIPYARD completed the in dock repair of five vessels contracted to LONGSHAN SHIPYARD (MV KEYANG ORIENT, MVDONG BANG 20001, MVZY HI SHENG, MVPARINDA NAREE and MV SEA TOPAZ).

This strategic cooperation is

of mutual benefit to both shipyards; Not only does the arrangement enable production deadlines to be better met; Both sides also reap a great harvest from communicating with each other; they have learnt much from each other: The LONGSHAN SHIPYARD highly praised COSCO-ZHOUSHAN SHIPYARD for their scientific manage-

ment and we have gained more knowledge on cost control and benefit maximization from LONGSHAN SHIPYARD.

Such cooperation is beneficial for both sides:

Firstly, by sharing resources, when one yard has a relatively light production schedule, they can help the other yard when their pro-

duction schedule is very busy, thus alleviating the production pressure.

Secondly, the management ability and production quality control can be improved by learning from each other.

Thirdly, it is possible to create additional value and profit without disrupting the normal production schedule.

## A cigarette case

I don't smoke, but a cigarette case will make me remember the past.

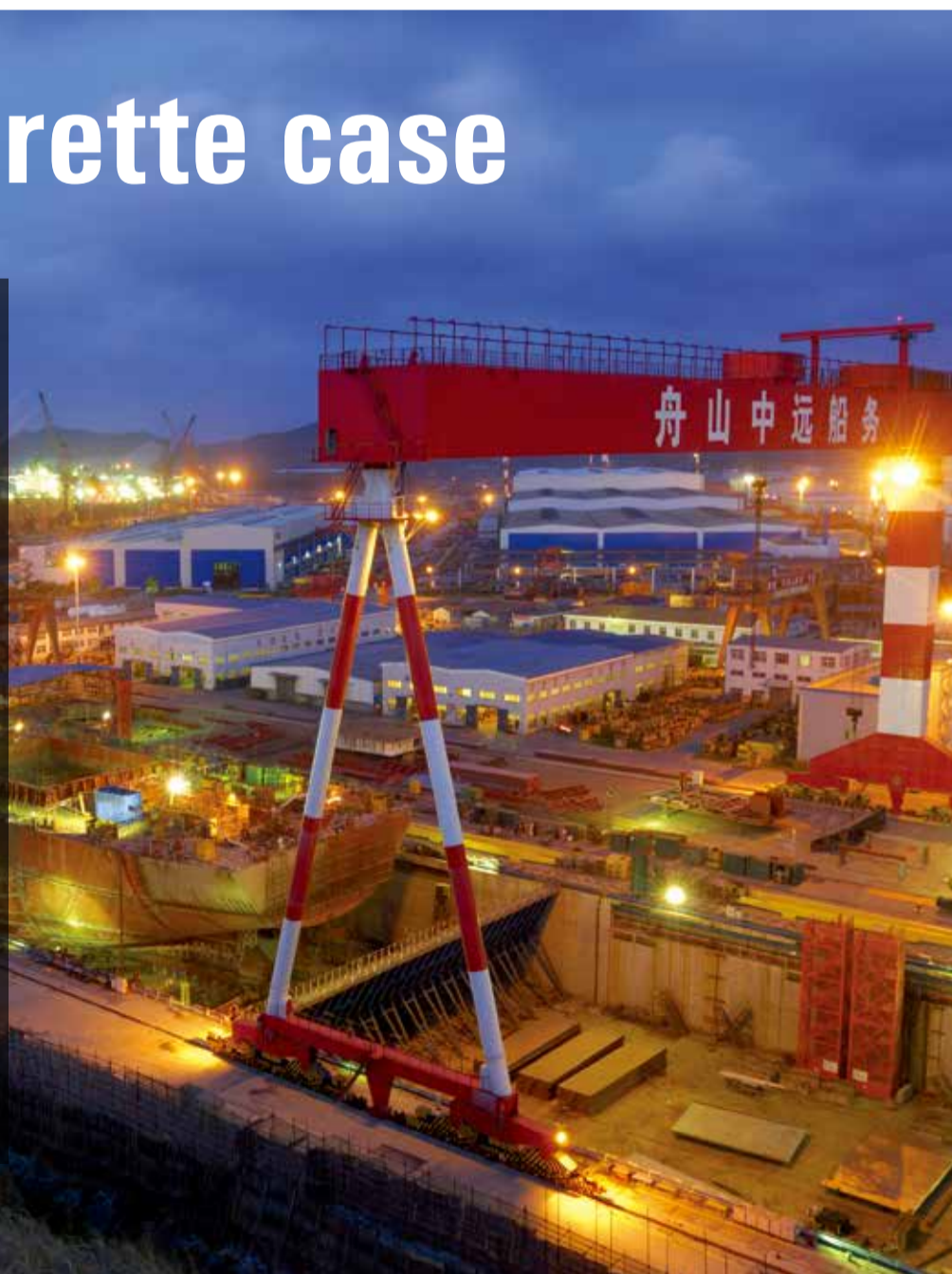
It was 2012, I was a supervisor at that time and we were repairing a vessel; a bulk carrier owned by the Hellenic Angle Shipping Company. Whilst working on this project I met a superintendent called Mr. Fotis. He was a huge guy and was in charge of electric engineering. We became friends, but the thing that really makes him remember me is a cigarette case!

It was summer time and we had to work in the machinery room and so we were always wet because of the heat and humidity. When it was coffee break time we would go to the smoke room to have a rest. I found that every time Mr. Fotis took out his cigarettes they were wet, because he had been sweating, so I bought a metal cigarette case for him. I still remember the emotion in his face when I gave it to him. He really liked it and wanted to buy it. I said that it was a gift for him.

After this we truly became friends and we worked very well together. Mr. Fotis often helped me to work better and, of course, the project progressed and the quality also improved a lot. Although we worked hard we always managed to chat a lot too.

Finally, the project was completed and Mr. Fotis departed. However, we still keep in touch; every public holiday we send each other greetings and, when he heard that I had a daughter, he shared his experience with me.

So please keep an eye out for people's needs, your help will sometimes bring you a big surprise.





# Customers satisfaction depend on action



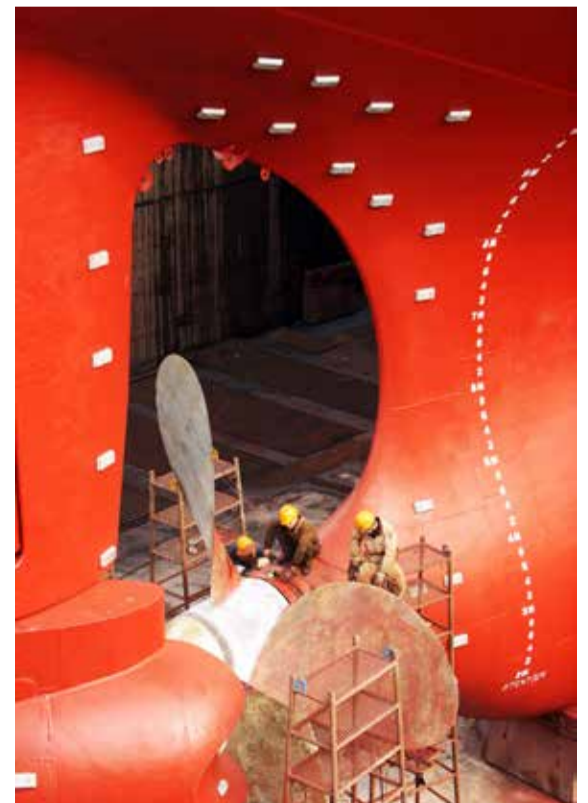
M/VOCEAN ENERGY come from China which belong to SHANGHAI RUI NING SHIPPING CO.,LTD. It's the very important clients. This vessel is the fifth vessel which from this company come to COSCO ZHOUSHAN SHIPYARD. There are 23 vessels in operating and all of them are bulk carrier. This company was starting cooperation with COSCO SHIPYARD in the end of 2014. After the first cooperation with MV

GONG YIN 1 repaired, we found they are very good customer and we have established very good cooperation between COSCO SHIPYARD and SHANG HAI RUI NING SHIPPING CO.,LTD. They have been quite satisfied to quality and service for these five vessels repaired in COSCO ZHOUSHAN SHIPYARD. At the same time they also looking forward to cooperate with COSCO SHIPYARD in the future.

The vessel come to shipyard for normal docking jobs, as hull sand-blasting /paint, few steel jobs, some machinery jobs. Our shipyard had prepared good vessel directly into drydocking when her arrived yard anchorage in order to make vessel departure on time. Each jobs going well because of yard have experience from the first vessel repaired and also the top leaders of yard paid more attentions of this com-

pany. The vessel complete repaired successful and departed in advance about 5 days with owner's satisfied. In addition, the ship's owner and superintendent have sent one thanks letter to COSCO ZHOUSHAN SHIPYARD because of they were very happy/satisfied depends on MV OCEAN ENERGY successful repaired in our yard. And also they were asking the

same production team for the sixth vessel (MV EASTERN BUND) with similarity jobs which will arrive our yard on January 23rd 2016. They are looking forward good cooperation again and full trust yard will do the best for their vessels repair in the future. Yard said: don't worry because of each people will pay more attention for their vessel and will improving for next vessels repair.





# Vroon Adds Vessel Duo from Cosco Guangdong

Dutch shipping company Vroon has taken delivery of the fifth in a line of seven livestock carriers being built for the company by the COSCO Guangdong Shipyard.

The carrier, named Gloucester Express, features a length of 134.8 meters and a breadth of 19.6 me-

ters.

Vroon said that the newbuilding is fitted with advanced animal-welfare facilities exceeding Australian (AMSA) regulations, and can carry a cargo capacity of approximately 4,600m<sup>2</sup>, with a cruising range of around 18,000 NM.

Gloucester Express left the shipyard as it started its journey to Australia where it will commence its charter employment.

According to Vroon, the final two vessels in the series, Greyman Express and Gudali Express, are scheduled to join the fleet later in 2016.

Additionally, the company expanded its fleet with a platform supply vessel VOS Partner, featuring a length of 83.4 meters and a breadth of 18 meters.

The vessel, also built and delivered by Cosco Guangdong, is the third of six PX121-type PSVs being

built at the shipyard.

The remaining PX121s are expected to join the company's fleet later this year.

According to the owner, the platform supply vessels will operate under the management of Vroon Offshore Services.



# BDI Hits New All-Time Low

The New Year is not off to a great start for the dry bulk shipping industry as the Baltic Dry Index (BDI) reaches new all-time low.

BDI dropped by five points on Tuesday reaching its lowest level

yet of 468 points since its previous record low of 471 points posted in December last year.

Capesize index was also down by 10 points settling at 462 followed by Supramax index which

also experienced a decline of four points ending at 445 points. Only the Panamax index managed to stay afloat with 2 point increase reaching 466 points.

2016 is expected to be yet another

challenging year, especially for dry bulk shipping seeing that China's market conditions are not yet improving keeping the demand trends flat in an already oversupplied market.

However, such market conditions should result in record level of scrapping of older tonnage in the sector, as indicated by BIMCO, keeping the supply-side growth at around 2% (2.6% in 2015E).

