

From the Editor's Desk



Being a maritime nation. The need for a longer sighted vision with consistency, rather than a five year plan for the Coastal zone. The state and central governments to improve coastal management and planning, for national security reasons as well, overseeing the Sethusamudram project, reasons to improve long term coastal management, during the ever expanding population of India. The need to visualise and develop the coast in a responsible, committed and in an orderly way, with a national outlook and not with differences and disparities of the state and centre, but for a clear national governance, for a right thinking citizen towards "Marine and Coastal legislation, policy and planning" . "If to build a port, a shipyard or allied industry one should have the foresight, where they should put things with a long way in advance, rather than having pitched battles, every time someone proposes to do something.

"Let's put a plan down so that the developers know where they can develop, where Government know where their future lies, ultimately a plan that sees the coast in very good shape within a reasonable time, to save India's coastline." For a good cause, we need to raise our valuable voice, on the beaches, in the parliament, and in the courts if we have to, to protect our environment, protect our culture and national heritage.

There is prevalence of political arrogance, owing to which there has been no consultations with the relevant learned bodies and true social activists for discussion, though they are reluctant to come out with free and frank expression owing to the polluted situation. The need for a consensus without bias and prejudice, primarily in the national and international interest. Focus the Sea Change Task Force and the development of a Framework for a National Approach to Integrated Coastal Zone Management, particularly in a country like India constituting many states with varied caste, religion creed etc. An increasing number of coastal regions outside our capital cities. If no action is taken to change the way in which coastal resources are used, there is considerable risk of ecosystems being destroyed, the recreational amenity of the coast will be degraded, and economic growth and employment opportunities will be lost; in short, the collective benefits provided by the coastal zone will cease to be available as natural resources.

Let us look at what is best perceived from experiences, for a better maritime world tomorrow.

Dr. Chandran Peechulli

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"CONTACT US" at

REGISTERED OFFICE

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H109/8, Mahatma Gandhi Road,
7th Avenue, Besant Nagar,
Chennai - 600 090, INDIA.
+91-44-24467789 / 52018982

HEAD OFFICE

M107/22, Kalakshetra Colony
29th Cross Street, Besant Nagar
Chennai - 600090, INDIA.
+91-44-52018982

MUMBAI OFFICE

Mr. Kunal Anshuman

C/o GSMS Maritime Training Institute
Office No. 127, "F" Wing, 1st Floor, Kamlesh
Apartments, Plot No. 368/4,
Sher-e-Punjab Society, Mahakali Caves Road
Andheri (E), Mumbai - 400 093

OVERSEAS ASSOCIATE –

E.U. COUNTRIES

Mrs. Swarna Prasad

No. 3, Bullar Street, Southampton, England, UK

E-mail: seafarersman@indiatimes.com
seafarersman@hotmail.com

Website: www.themarinewaves.com

For Advt: E-mail or Call: +91-9840084216

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Italian owners demand military protection from Somali pirates:

ITALY'S shipowners have called for military protection following two attacks in a week on Italian vessels off the coast of Somalia.

The Maltese authorities expressed condolences to the families of those involved in the incident.

Joint War Committee urged to review Malacca terror risk status:

MALAYSIA, Singapore and Indonesia called on the Joint War Committee yesterday to review its position on the Malacca Strait while detailing their response to the security threat on the waterway.

Panama Canal tolls 'set to quadruple in next 25 years':

USERS of the Panama Canal could face a near fourfold increase in tolls over the next 25 years to pay for the expansion of the waterway, according to a report published by international consultant group, Global Insight.



Permit problems delay PCL's China shipyard plans:

PLANS by Pacific Carriers to open up its own shipyard in China are being held up by the issue of land permits.

Top Liberian officials suspended over alleged funds misappropriation:

LIBERIA'S commissioner of the Bureau of Maritime Affairs and the country's representative at the International Maritime Organization have been suspended amid allegations that hundreds of thousands of dollars have been siphoned off from BMA funds.

Collapse in rates won't be reversed by hurricanes

INSURANCE and reinsurance rates in the energy sector have run out of puff, despite the hurricanes that have wreaked havoc in the Gulf of Mexico, according to industry experts.

AP MØller-Maersk raises \$6.5bn loan to lift reserves

DANISH company AP MØller-Maersk has obtained a \$6.5bn syndicated revolving loan but has no plans to draw on the credit for the time being.

P&O Nedlloyd Dutch probe call:

DUTCH shareholders' association VEB will go to the Netherlands financial markets authority, asking it to look into the possibility of insider trading at P&O Nedlloyd.

Favourable freight rates boost half year results:

STRONG freight rates contributed to a 17% increase in Royal P&O Nedlloyd revenue from container shipping in the first half of the year.

Bush hails hi-tech advance:

PRESIDENT George W Bush has highlighted efforts to boost port security in his country as new technology is being rolled into place.

Furore sparked by call for Jawaharlal Nehru terminal plan to be shelved:

A STUDY of Jawaharlal Nehru port, India's top container port, has recommended that the proposed fourth container terminal be put on hold, and that the port trust be unbundled from the government-run box terminal.

K Line seeks global 20-year deal with PSA:

K LINE is seeking a long-term contract of up to 20 years with PSA, covering its terminals in Singapore and beyond.

IPOs 'in deep trouble' as Golden Energy delays show:

THE initial public offering market for shipping companies in the US lies in tatters following Genco Shipping & Trading's heavily discounted Nasdaq debut, with at least one company, Golden Energy Marine, abruptly delaying its road show.

CP Ships breaks silence on takeover talks:

CP Ships ended weeks of speculation about its future on

Friday afternoon by confirming that it was in discussions "regarding a possible transaction".

Brussels' decision clears the decks for Maersk buy of P&O Nedlloyd:

European Commission approval late on Friday of Royal P&O Nedlloyd's takeover by AP MØller-Maersk clears the way for the biggest acquisition in the history of container shipping.

Italy throws down the gauntlet to Indian Ocean pirates as warship is dispatched:

ITALY will dispatch a warship to the Indian Ocean to protect Italian merchant ships operating in the region, the country's Ministry of Defence said.



Nelson's seven signatures:

A complete set of Lord Nelson's seven signatures marking key stages in his life will be on display for the first time as part of a new exhibition created by Lloyd's to celebrate the bicentenary of Trafalgar.

CMA CGM eyes CP Ships as next takeover target:

CONTAINER shipping's extraordinary summer continued yesterday when CMA CGM confirmed it was in talks with CP Ships "regarding a possible transaction".

Profits at P&O Nedlloyd almost double in last six months of operation:

P&O Nedlloyd has outperformed most other container lines in its final six months as an independent company, chief executive Philip Green said yesterday as he unveiled a near doubling of profits.

Partners savour Tangguh LNG success:

Teekay Shipping and K Line have confirmed their success in winning contracts for the BP-led Tangguh liquefied natural gas project in Indonesia.

Teekay to buy back another \$250m shares:

A fresh \$250m share