President’s Notes

The month of June brings the end of school, the start of summer, and, for the first time, CMA Kickball! The kickball season starts the week of June 6th, and will run until September, 2016. We are expecting seven teams to take to the field this season, each fighting for the glory of becoming the 2016 Kickball Champions! We are very pleased with the interest this has generated, and encourage all of our local members to stop by the field at Trinity Catholic High School to support their favorite teams!

We welcomed Greg Linsin and Matt Thomas, both from Blank Rome, as speakers at the May CMA Luncheon. Matt spoke to us about sanctions issues with Iran, Russia,
Cuba, Etc., and Greg spoke about pollution enforcement issues. These two attorneys are working on the front lines of these issues, and their presentations were filled with excellent information. Our fellow CMA members posed some great questions after the presentations, and Matt and Greg were happy to answer in detail. But beyond the interesting and timely information that we received, keep in mind that we are able to get such high caliber speakers because of who we are. The CMA membership is made up of the decision-makers in all facets of the shipping industry in the Northeast, and elsewhere, and speakers see the value in getting up in front of our membership.

Our next luncheon is scheduled for Thursday, June 30th, and our speaker will be joining us from Kinder Morgan’s Houston office, so we expect that it will be a great opportunity to hear about what Kinder Morgan is doing and thinking at the moment – don’t miss it!

The CMA Golf Outing was a big success. We had 144 golfers during the day, and others, who joined us for dinner. In spite of cool temperatures and strong winds, it seemed that everyone had a good time, and as always, it was a great opportunity for business partners and friendly competitors to be together under one tent, enjoying the opportunity to have a few drinks together.

The CMA Summer Picnic is scheduled for Thursday, July 21st at the Stamford Yacht Club. Book your spot early, as this is always a popular event ($85 for members, and $160 for non-members, which includes a 12 month CMA membership.) We look forward to seeing everyone there!

Be on the lookout for details about an upcoming CMA cocktail hour at Sign of the Whale in Stamford in the second half of June. This was a very well-attended event last year, and we expect it will be well-attended again this year.

Although summer is nearly upon us, and our annual two month break from CMA luncheons, rest assured that we are already hard at work organizing the November lunch in Manhattan, as well as starting to plan for our annual CMA Christmas Party. Your Board is hard-at-work keeping the CMA moving forward!

Joe Gross
President
It has often been observed that shipping people have very short memories. Everyone in shipping, especially those with bulk carriers and container ships, already seem well beyond the mental depression and fears that we saw in the 1981-87 era. No one seems to recall the therapeutic gallows humor that passed for optimism in the 80’s.

What is different? One Greek ship owner opined that in the 1980s (and the cycles before) they only had their own money at risk. A few others tied their shipping related excursions to other business sectors like real estate, fashion (remember Jordache?), resorts (Disney Cruises for example) or even ports to lessen their risk. Yes, their bankers had risk also, but it was generally a measured experience risk. They knew their clients and that when the down-cycle turned there were no outsiders to rapidly deflate the future before the up-cycle reached its natural high.

When Wall Street discovered shipping about 2005 they focused on the companies. By 2007 the asset class of interest turned from companies to ships. They invested in steel on the bet that prices for new ships would continue to rise, thus future proofing the second hand value of their investment. Instead, like Disney’s FANTASIA animated portrayal of “The Sorcerer’s Apprentice”, the ships kept coming and coming and freight rates fell to non-compensatory levels as demand for bulkers and container ships shrank. Unlike other commodities, or even second hand airliners, when things turn sour the market for second hand ships is not very liquid. So, yesterday’s private equity funds, hedge funds and niche based venture capitalists are hurting, as are traditional ship owners and most operators without contracts of affreightment or carriage for their ships.

In a world that is already oversupplied with razor blades, what is to be done with all those ships? In the aching eighties, when I worked for a ship owner, I proposed we make one of our mature, but still tradable, 30,000 ton gearless bulkers into a five court floating tennis center with a moveable roof for each huge court and berth it in Brooklyn as a high end exclusive exercise destination. I figured the bar would pay for the port charges. For some reason my boss did not buy the idea. I’d like to have your ideas to share with our members. The more imaginative the more likely we will print your brilliant ideas. Maybe we can award a prize. We need not use your real names if so instructed. If you are graphically talented maybe you can submit the idea to the NEW YORKER magazine’s cartoon editor.

In the meanwhile my adventures as a Director of the State of Connecticut’s Port Authority have been interesting. We have been working on criteria and credentials for a To Be Hired Executive Director. A real job! The job will be to market the State’s ports and their privately owned terminals and planning ways the ports (all of them including the recreational and tourist harbors) can bring jobs of any kind to the State. Keep a lookout for the announcement. The job can be a great opportunity.

I hope to see you at the June luncheon.

Don Frost, Editor
June 1st marked the due date for the 2016 CMA Education Foundation Scholarship applications. The foundation is sorting through the received applications; the initial analysis is that we have already received 60 applications from various high school, university and graduate students. There are a few late submissions straggling in and we will continue to accept applications through the week of June 10th.

Expected awards this year include one $10,000 grand prize tuition reimbursement and multiple $1,500 awards payable directly to the student. Last year, due to the generosity of our benefactors we awarded two students, Hannah Mutum from SUNY Maritime and Christopher Giman of Maine Maritime, each $10,000 grand prizes. Additionally, twenty $1,500 awards were given.

These scholarships prove crucial to many students looking for financial aid, so that they may continue their journey towards the Maritime Industry. This year’s winners will be awarded at the September CMA luncheon.

There is still time for companies or individuals to contribute to this very important cause. I know there are many in this industry that have come from Maritime Academies or were taught in Maritime related classes. This is the perfect time to give back to the youth and future of the industry. The CMA Education Foundation is recognized as a 501 (c) (3) tax-exempt non-profit educational association and as such able to accept tax-deductible contributions.

Please contact me or any of the CMA Education Foundation Board Members or donate through our website, http://www.cma-edu.org/ to give to this wonderful cause. Thanks to everyone in advance for their generosity.

Regards,

Kevin J. Breen
CMA Education Foundation
kbreencma@gmail.com
Cel: + 1 203 550 5552

We will kick off summer with a CMA Happy Hour on Thursday, June 23rd at 6pm at Sign of the Whale in Stamford. The CMA has generously donated $1,000 for the first drinks on the Roof Deck at Sign of the Whale located at 6 Harbor Point Rd, Stamford, CT 06902. All members in good standing are invited. No RSVP is necessary. We hope to see you!

Thank you to all who attended our May luncheon. From what I have heard, our guest speakers Greg and Matt were well received, and addressed some topics of timely interest to our members.

I am looking forward to hosting our next speaker, John Mahon of Kinder Morgan. I first met John while on a business trip to Houston some years ago. He is eager to visit our membership, and I know he will offer keen insight into Houston’s transition during this period of uncertainty. I hope you can join us June 30th.

John’s title is Director of Business Development and Commercial Sales at Kinder Morgan Terminals. He is a graduate of the United States Merchant Marine Academy and a Connecticut native. After graduation he sailed on chemical tankers for several years on global trade routes. On coming ashore he worked for a number of ship owners in both operations and chartering departments. In 2002 he joined Kinder Morgan in Houston and has been responsible for developing and implementing its marketing strategy. He has been a guest speaker at U.S. State Department and several industry and academic forums on renewable fuels, supply chains, and energy infrastructure.

As a company, Kinder Morgan handles approximately 1/8th of the nation’s refined petroleum and over 30% of all renewable fuels through its network of terminals and pipelines in North America.

Jonathan Koren
Communication Committee Chair
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Thursday evening, July 21st, 2016

The always popular CMA Annual Summer Picnic will take place Thursday evening, July 21st, 2016 once again at the Stamford Yacht Club. As the lobster bake proved so popular the past few years we are repeating it this year also.

Thursday, July 21st, 2016
5:30 pm-9:00 pm

Stamford Yacht Club
97 Ocean Drive West
Stamford, CT
http://www.stamfordyc.com (for directions)

The Lobster Bake obviously costs us a lot more, but the CMA will once again subsidize the event and we are able to continue to do so, with a price of $85 per person for CMA Members.

For Non-Members the cost will be $160 per person, which will include a one-year membership to the CMA (a $75 value)

The fee includes - **3.5 hours of open bar** of Heineken, domestic draft beer, house wine, juice and soda and a **Picnic Menu** of:
Domestic Cheeses & Grapes w/Assorted Crackers - Fresh Crudite with Dips - Chips & Salsa – New England Clam Chowder – Steamers w/Drawn Butter - Fresh Garden Salad w/Assorted Dressings - Cole Slaw - Potato Salad - Pasta Salad - Grilled Vegetable Platter - 1.25lb Lobster per guest or a Lobster Roll - Fried Chicken - BBQ Ribs - Corn on the Cob - Steamed Red Potatoes – Cookies - Brownies - Fresh Fruit Platter - Iced Tea - Pink Lemonade – Coffee & Tea

We have continued this year, for those that don’t want to crack a lobster, lobster rolls – the choice is yours! They were a popular addition last year!

Reservations are required (very important to ensure we have enough lobsters for all!) and pre-payments are required - please call Emilie at +1.203.406.0109 Ext 3725 or Lorraine at Ext 3717 to reserve.

Checks payable to: "CMA" and mail to:
Connecticut Maritime Association
One Stamford Landing, Suite 214
62 Southfield Avenue
Stamford, CT 06902

We also accept payments by Visa, MasterCard or American Express – please call or email to pre-pay by credit card.

We will also once again include a Bocce Tournament on the lawn of the Yacht Club, more details on this coming soon.

Whether you decide to arrive by car or by boat, we hope that you will join us for another fun evening by the Sound on July 21st for always one of our most well attended events.
## 2016 Kickball

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Honoring America’s Coast Guard
OUR FIRST NATIONAL COAST GUARD MUSEUM

There are many ways to honor the courage and sacrifices of our nation's military men and women. Several cities across America offer museums dedicated to the history and traditions of specific military branches. From the National Museum of the US Navy in Washington, DC to the National Museum of the US Air Force in Dayton, Ohio, these institutions exist as living tributes to our nation's heroes to be enjoyed by military and civilian families alike. New London, Connecticut will soon join the ranks of these cities as the future home of the National Coast Guard Museum, the first and only national museum to be dedicated solely to the United States Coast Guard.

To thank our brave Coast Guard men and women for their service and sacrifices, the National Coast Guard Museum Association, Inc. has been hard at work to bring the museum to life. With a solid financial commitment from the State of Connecticut and removal of federal government funding restrictions, the museum's fundraising efforts are gathering steam.

Since its inception in 1790, the Coast Guard has established a proud and illustrious history which deserves recognition from the public, who may be unaware of the scale and scope of Coast Guard operations. The museum will change all of that and finally help recognize the Coast Guard as an equal partner with America's best-in-the-world military branches.

Did you know?
The Coast Guard is the only military service that does not have its own national museum. There are 87 national museums dedicated to honoring our military heroes in the United States.

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THE TIME IS NOW!


Proposed architectural concept for the National Coast Guard Museum.

Bringing Coast Guard History to Life
The CMA Spring Golf Outing was held on Monday, May 16th at Sterling Farms Golf Course in Stamford. It didn’t rain, the sun shone a bit and it was pretty windy, but no one complained – it’s Golf, it’s Spring, it’s all good!!!

A full-house of 144 players turned out for a great day of camaraderie and excellent golfing, followed by dinner and much prize-giving.

This year we again played “simple scramble/best ball” format and offered a trophy to the Champions, “The Graydon Michael Webster Cup”.

We had some new top-placed teams this year! The three top placed teams were:

**Third Place:** Ultrabulk (led by Axel Ditlev-Simonsen)  
(last year’s champs!)

**Second Place:** Sea Trade Holdings (led by  
Dave Van der Linden)

**First Place:** KNOT Offshore Partners (led by  
Ed Waryas and joined by Ed Waryas III, Erik Waryas and Don Manke)

Congratulations to **Team KNOT Offshore Partners** - Ed, Ed, Erik and Don on producing a great score of 63 in challenging conditions. Enjoy your one-year stewardship of the trophy (coming engraved very soon!) and we look forward to your defense of it next year!

Thank you to all our golfers and dinner guests.

---

Report from the Links...

Becker Marine Systems USA  
Fairfield Chemical Carriers  
Fratelli Cosulich  
Marine Money International  
Martin & Ottaway  
McAllister Towing & Transportation  
Monjasa  
Moran Shipping Agencies  
MTI Network (USA)  
Northern Shipping Funds  
Q88 LLC  
Ultrabulk

See you on the green next year!

---

U.S. Shipping – at a tipping point

--Donald Frost

National Maritime Day was celebrated May 22nd and two days before Maritime Administrator, Paul “Chip” Jaenchen described U.S. sealift as being “at a tipping point”. He said that, “there are only 79 U.S. flagged ships remaining in international trade. We are moving less than 2% of our nearly 1.4 billion tons of U.S. imports and exports annually on U.S. flagged ships.” Jaenichen said that nearly 80 years of inattention and neglect dating back to 1936 has led the Maritime Administration to begin development of a New National Maritime Strategy.

Elsewhere, in the wake of the second EL FARO accident hearings, a former mariner declared as fact that there are still 16 steam ships operating in the Jones Act trades that are 40 plus years old. He commented that command economies (versus market economies) example the Jones Act, are not economical. Coincidentally I read that Daniel P. Gross, a postdoctoral fellow at Harvard Business School and the National Bureau of Economic Research found that “competition can unleash creativity in the workplace.” Why are there still 16 - 40+ year old steam ships in the U.S. Jones Act fleet?

I ran across the following tables that, in great detail, describe the output from U.S. yards 2000-2016 and their order books today. They were prepared by the Hawaii Shippers Council so if you use them please give the Council the proper credit. Unlike most Government data this is current.
Compare these tables to MARAD’s May 2013 report on U.S. shipyard labor.

The U.S. Maritime Administration (MARAD) published a report titled “The Economic Importance of the U.S. Shipbuilding and Repairing Industry” May 30, 2013. The report counts 117 shipyards in the United States that are classified as “shipbuilders”. The definition of shipbuilder includes those yards that build shallow water vessels that are only classed to safely trade in rivers, and protected waters close to shore. Examples are tow boats, ferries, recreational craft and un-manned barges. In addition there are more than 200 shipyards engaged in ship repairs or capable of building ships but not actively engaged in shipbuilding.

Of the 117 there are only a very few US shipyards that have the size and capacity to build large deep draft “ships”. In fact in 2015 only two were building deep draft commercial ships. One of them builds for both the U.S. Navy, AND commercial users --- General Dynamic’s NASSCO yard in San Diego, California. The other yard only builds large commercial ships---the Norwegian controlled AKER Philadelphia Shipyard (now named Philly Shipyard) in Philadelphia. A third yard (VT Halter, New Orleans) has re-entered this market fairly recently (see the tables).

SHIPYARD JOBS
The MARAD report states that the shipbuilding and repair industry is responsible for 107,240 DIRECT jobs, plus about 295,000 INDIRECT jobs and about 5,500 INDUCED jobs for a total of 407,740 jobs. Impressive but misleading! The two US shipyards that regularly build commercial deep-draft ships in the United States directly employ 4,300 people --- about 3100 at NASSCO (San Diego, California) which also builds ships for the government and 1100-1200 at AKER (Philadelphia, Pennsylvania) which only builds commercial ships. The data comes from the yards’ websites.

Since 1960 NASSCO has built 63 large ocean going ships for the NAVY and 51 commercial ships - i.e. 45% commercial. More employees are employed on NAVY construction, but if we left the split at 45% for commercial ships, the direct impact of commercial work at NASSCO is 1705 direct jobs. That makes 1705 plus 1200 or 2,905 direct jobs possibly in jeopardy when the Jones Build American requirement is changed.

Weigh these possible job losses against the many billions of dollars each year attributable just to the high capital cost of U.S. built ships. Those costs are paid directly by the taxpayer and indirectly via taxes to Federal, State and Local Governments for higher priced fuel for buses, police, fire and postal vehicles, ambulances, school buses, airplanes, and the Defense Department apparatus operating within the U.S. as well as higher prices on semi-finished manufactured goods in-transit and consumer goods. In effect it becomes a tax or surcharge on anything moved by ship on the Gulf, East and West Coasts and the Great Lakes.

INDIRECT SHIPYARD JOBS
To determine the number of Indirect and Induced jobs claimed in the MARAD Study they used an economic model called MIG. MIG Inc. was formerly the “Minnesota IMPLAN Group”. The MIG model uses classic input-output analysis in combination with regional specific Social Accounting Matrices and MULTIPLIER MODELS. It was developed for the US Forest Service in 1976 and updated in 1995 to make it more functional and accessible to a wider range of domestic users.

The multiplier that connects "direct jobs to indirect and induced jobs" (quotes are from the MARAD study referenced above) is derived mathematically. The Social Accounting System provides the framework for the PREDICTIVE (NB- keep that word in mind. The system “predicts” but DOES NOT MEASURE ANYTHING) Multiplier Model used in economic impact studies. It uses purchases for the final use/product to drive the model. That is, industries that produce goods and services must purchase raw materials, products and services from other companies to produce their product.

The MIG shipyard model assumes that all the raw materials, products, intermediate assemblies and the labor to manufacture the intermediate assemblies, are bought regionally. However, it is no secret that the shipyards building Jones Act ships source the ship designs, most of the raw materials, most of the manufactured sub- assemblies that are difficult to manufacture, the main engines, cryogenic fuel tanks and most of the critical mechanical and electronic devices needed to operate the vessels... from offshore---mainly South Korea.

And so we are at a tipping point but that seems to be a global issue now.
<table>
<thead>
<tr>
<th>NO</th>
<th>SHIPYARD</th>
<th>LOCATION</th>
<th>PARENT COMPANY (Country of Registration)</th>
<th>PRIMARY PRODUCTS</th>
<th>LAST LARGE MERCHANT SHIP (Date Delivered)</th>
<th>COMMERCIAL ORDER BOOK (Scheduled Delivery)</th>
<th>OUTLOOK</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Bath Iron Works Corporation</td>
<td>Bath, Maine</td>
<td>General Dynamics Corp. (USA)</td>
<td>Large Surface Combatants (Destroyers)</td>
<td>Containership FALCON CHAMPION (12/1/1984)</td>
<td>None</td>
<td>Continue Large Naval Surface Combatants</td>
</tr>
<tr>
<td>2.</td>
<td>Electric Boat Company</td>
<td>Groton, Connecticut</td>
<td>General Dynamics Corp. (USA)</td>
<td>Nuclear Submarines</td>
<td>None</td>
<td>None</td>
<td>Continue Naval Subs</td>
</tr>
<tr>
<td>3.</td>
<td>Ingalls Shipyards</td>
<td>Pascagoula, Mississippi</td>
<td>Huntington Ingalls Industries Inc. \1\</td>
<td>Large Naval Amphibians (LPDs)</td>
<td>Containership PRESIDENT JOHNSON (01/04/1974)</td>
<td>None</td>
<td>Uncertain – Subject naval contracts</td>
</tr>
<tr>
<td>4.</td>
<td>NASSCO \2\ (National Steel &amp;</td>
<td>San Diego, California</td>
<td>General Dynamics Corp (USA)</td>
<td>Large Naval Auxiliaries Tankers Containerships</td>
<td>Product Tanker ECO 50,000 dwt MAGNOLIA (05/19/2016)</td>
<td>5 x 50,000 DWT Product Tankers ECO Class (2017 / 2018)</td>
<td>Continue Naval Auxiliaries &amp; Commercial ships</td>
</tr>
<tr>
<td>5.</td>
<td>Newport News Shipbuilding</td>
<td>Newport News, Virginia</td>
<td>Huntington Ingalls Industries Inc \1\ (USA)</td>
<td>Aircraft Carriers Attack Subs</td>
<td>Product Tanker BRENTON REEF (06/21/1999)</td>
<td>None</td>
<td>Continue Naval Carriers &amp; Subs</td>
</tr>
<tr>
<td>7.</td>
<td>VT—Halter Marine Inc. Pascagoula Shipyard</td>
<td>Pascagoula, Mississippi</td>
<td>ST Engineering Ltd. (Singapore)</td>
<td>Tugs, Barges, ATBs, OSVs &amp; Drill Rigs</td>
<td>Con/ Ro \4\ \5\ MARJORIE C (05/14/2015)</td>
<td>2 x Con/ Ro \6\ 2400 teus/400 Autos (2017 / 2018)</td>
<td>Continue primary products</td>
</tr>
</tbody>
</table>

1/ Huntington Ingalls Industries Inc., (HHII) formerly Northrop Grumman Shipbuilding, a division of Northrop Grumman Corp., was spun-off as an independent company on 03/04/2011. HHII closed their major shipbuilding yard, Avondale Shipyard, New Orleans, in October 2013.

2/ Foreign technical partner: Daewoo Shipbuilding & Marine Engineering Co. Ltd. (DSME), South Korea

3/ Foreign technical partner: Hyundai Mipo Dockyard Co. Ltd. (HMD), South Korea

4/ Con/ Ro = Combination container and Roll-on / Roll-off (Ro / Ro) ship with cellular container (TEUs) and Ro / Ro vehicle (Autos) capacity

5/ Foreign technical partner: Grimaldi Group of Palermo, Italy, and Uljanik Group / Uljanik Shipyard JSC of Pula, Croatia.

6/ Foreign technical partner: Wärtsilä Corporation, Finland
# HAWAII SHIPPERS’ COUNCIL


Self-propelled oceangoing commercial ships over 1,000 gross tons delivered by, under construction at, and on order from a major U.S. shipbuilding yard.

January 1, 2000 through June 30, 2016

(05/26/2016)

<table>
<thead>
<tr>
<th>SHIPYARD</th>
<th>LOCATION</th>
<th>PARENT COMPANY (Country of Registration)</th>
<th>SHIP / SERIES DESCRIPTION</th>
<th>DELIVERED</th>
<th>UNDER CONSTRUCTION / ON ORDER</th>
</tr>
</thead>
<tbody>
<tr>
<td>NASSCO</td>
<td>San Diego, California</td>
<td>General Dynamics Corp. (USA)</td>
<td>Orca Class Trailerships 600 FEU / 200 Autos for TOTE Maritime Alaska Service</td>
<td>2</td>
<td>2003</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>185,000 DWT Crude tankers for BP Oil Shipping Co.</td>
<td>4</td>
<td>2004 – 2006</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>PC-1 product tanker 43,300 DWT for US Shipping Part. (ships acquired by State Tankers out of bankruptcy)</td>
<td>5</td>
<td>2009 – 2010</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Marlin Class 3100 TEU containerships for TOTE Puerto Rico service</td>
<td>2</td>
<td>2015</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Eco Class 50,000 DWT product tankers (8 total) for (5) APT (Kinder Morgan) and (3) SEACOR Ocean Transport</td>
<td>3</td>
<td>2015 -2016 5 2016 - 2017</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Veteran Class MT-46 product tankers for OSG, Crowley Maritime Corporation &amp; ASC (American Shipping Co.)</td>
<td>14</td>
<td>2007 – 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Liberty Class MT-115 Aframax crude tanker for SeaRiver Maritime Inc. (ExxonMobil) \3</td>
<td>2</td>
<td>2014 – 2015</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>MT-50 Class product tankers (8 total) for Crowley Maritime Corp. (4) and APT (Kinder Morgan)(4).</td>
<td>2</td>
<td>2015       6 2016 - 2019</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Aloha Class CV3600 containerships for Matson Inc. Pacific Northwest / Hawaii service.</td>
<td>2</td>
<td>2018 - 2019</td>
</tr>
<tr>
<td>VT-Halter Marine Inc.</td>
<td>Pascagoula, Mississippi</td>
<td>ST Engineering, Ltd. (Singapore)</td>
<td>PCTC JEAN ANNE 2750 Autos for Pasha Hawaii Transport Line LLC \4</td>
<td>1</td>
<td>2005</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Con/Ro MARJORIE C 1,410 TEU / 1,100 Autos for Pasha Hawaii Transport Line LLC \4</td>
<td>1</td>
<td>2015</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Con/Ro Commitment Class 2400 TEU / 400 Autos for Crowley Maritime Corporation \5</td>
<td>2</td>
<td>2017 - 2018</td>
</tr>
</tbody>
</table>

Total number of ships delivered January 1, 2000 through June 30, 2016 40

Total number of ships under construction and on order as of June 30, 2016 15
Foreign Shipyard “Technical Partners”

All three major shipbuilding yards constructing merchant ships in the U.S. rely on foreign shipyard “technical partners” to provide a suite of services critical to their ability to construct modern ships in the U.S. The services include provision of proven ship designs (all computerized using CAD-CAM), shipbuilding technologies and production techniques, procurement of equipment for installation onboard and manufacturing of the main engines. Typically most equipment installed on the ships built in the US under license to a foreign shipyard is sourced from European and Asian suppliers. Because the big three Korean shipbuilding yards – DSME, HMD and Samsung – purchase ship equipment in such large quantities they can procure them far more efficiently than their U.S. shipbuilding partners. Virtually all the main engines installed in oceangoing ships constructed in the U.S. will be designed by the German company MAN AG. Sometimes these engines will be referred to as B & W (Bermeister & Wian) a Danish engine manufacturer that was acquired by MAN in 1980. For ships designed in South Korea and built under license in the U.S., the MAN main engines will typically be built in S. Korea under license usually by the shipyard that designed the ship.

Footnotes:
1/ NASSCO Foreign technical partner: Daewoo Shipbuilding & Marine Engineering Co. Ltd. (DSME), South Korea. NASSCO signed a technical partnership agreement with DMSE in March 2006 that became effective beginning with the PC-1 product tanker program for US Shipping Partnership LP.
2/ Philly Shipyard Foreign technical partner: Hyundai Mipo Dockyard Co. Ltd. (HMD), South Korea. Philly Shipyard Inc was founded in 1997 as Kvaerner Philadelphia Shipyard Inc. (later becoming Aker Philadelphia Shipyard Inc.) with a technical partnership agreement with HMD.
4/ Halter Foreign technical partner for Pasha projects: Grimaldi Group of Palermo, Italy, and Uljanik Group / Uljanik Shipyard JSC of Pula, Croatia.
5/ Halter Foreign technical partner for Crowley project: Wärtsilä Corporation, Finland

Acronyms:
ACS = American Shipping Company Inc., a ship owning company that bare boat charters (leases) ships to operating companies.
Aframax = A crude oil tanker less than 120,000metric tons capacity. From the Average Freight Rate Assessment (AFRA) tanker rate system created in 1954.
APT = American Product Tankers, a wholly owned subsidiary of Kinder Morgan Inc.
Con/Ro = Combination container and Roll-on / Roll-off (Ro / Ro) ship with cellular container (TEUs) and Ro / Ro vehicle (Autos) capacity
DWT = Deadweight Tons, a measurement of a ships capacity in metric tons
FEU = Forty-foot Equivalent Units, in reference to 40’ ISO shipping containers
OSG = Overseas Shipholding Group Inc., a U.S. ship operating company
PCTC = Pure Car and Truck Carrier, a Ro/Ro ship designed to carry autos and light trucks on vehicle decks, sometimes referred to as a “garage ship.”
TEU = Twenty-foot Equivalent Units, in reference to 20’ ISO shipping containers
TOTE = Totem Ocean Transport Express , founded in 1975 to operate a common carrier trailership service between Seattle and Anchorage.

File Ref: HSC-877 [Table US ships built 2000-2016]
JUNE 2016
Thursday, June 23, 2016
CMA Summer Happy Hour
From 6:00 pm
Sign of the Whale (on the Roof Deck)
6 Harbor Point Road, Stamford, CT 06902
Sponsored by the CMA with the first drinks on us up to $1,000 total
No RSVP necessary
All CMA Members in good standing are welcome.

Thursday, June 30, 2016
CMA Speaker Luncheon
Speaker: John Mahon, Director, Kinder Morgan Terminals
A high level summary of Kinder Morgan in the US Gulf and USEC and a discussion on how KM and the terminal industry are investing to address the challenges facing marine operations.
Water’s Edge at Giovanni’s II
2748 Post Road, Darien, CT 06820
Cash Bar: 12 Noon – Seating for Lunch 12:45 pm
CMA Members: $50 / Non-Members $60
See Page 4 for more.

JULY 2016
Thursday, July 21, 2016
CMA Annual Summer Picnic/Lobster Bake
5:30 pm-9:00 pm
Stamford Yacht Club
97 Ocean Drive West, Stamford, CT
Members: $85/ Non-Members: $160
(includes a one year CMA Membership - $75 value)
See Page 6 for more info

For Reservations for CMA Events please call Emilie at +1.203.406.0109 Ext 3725 or email EEEngh@marinemoney.com
SITUATIONS WANTED

Candidate 1: Seeking New and Exciting Opportunities

Spirited and Analytical Team Player, US Citizen of 100% Greek Maritime Heritage, seeking new and exciting opportunities within: shipping logistics, operations, technical coordination, risk management, insurance, surveying, or chartering...

Maritime Work Experience
- Marine Surveyor (2 years)
- Insurance Condition and Valuation underwriting of Yachts and Small Craft
- Practicing USCG, NFPA and ABYC Standards
- www.EastCoastMarineSurveyors.com

Commercial Marine Underwriter (10 years)
- Handled front line underwriting, issuance and production of all MY (Boat & Yacht) policies written Nationally for Liberty Mutual Insurance.
- Managed a profitable book of marine and marine contractor business for a large MGA of Swiss Re.
- Course Work AMIM 121, 122.
- AICPCU Marine Underwriter CE’s

Societal Membership Affiliations
- United States Surveyors Association
- American Institute of Marine Underwriters
- Society of Naval Architects and Marine Engineers
- American Boat & Yacht Council

Maritime Education
SNHU: MBA, Project Management
- 3.8 GPA
- Final project paper submitted on the building layup and outfitting schedule of a fiberglass vessel

Bentley University:
- BS, Finance

Navtech:
- Accredited Master Marine Surveyor, AMMS
- Ship and Large Yacht Structures
- Accident and Fraud Investigation
- Cargo
- Inspection of Fishing Vessels
- Commercial ABS
- Swiss Re Academy:
  - Marine Intermediate Certificate
  - Marine Hull
  - Cargo
  - Marine Liabilities

Ocean Classroom:
- Semester at Sea Graduate

Contact: Evan Sideris, MBA, AMMS
Cell: 617 694 1594
E-Mail: Evan.Sideris@gmail.com

Candidate 2: Experienced Deck Officer seeking opportunities in shipping operations / chartering

Seeking internship and future opportunities, 5 years world-wide tanker-sailing experience, Masters student at Texas A&M University.

On-Campus work experience (1.5 yrs)
- Currently employed as Graduate Assistant in TAMUG Information Services
- Worked as student worker-instructor in Ship Simulator for bridge resource management and ship handling classes at TAMUG.
- Worked as lab-assistant in tanker labs for Marine Cargo Operations Class.

At-sea work experience (6 Years)

Deck Navigating Officer: Nov 2008- July 2014
- Responsible for planning safe navigation of the vessel, using a range of satellite and radar systems and other navigational equipment. In charge of life-saving appliances and ship’s fire systems’ maintenance
- In charge of planning and coordinating safe loading, storage and unloading of cargo, including preparation of cargo holds to setting up of lines

Certifications:
- Certified NWKO-2nd Mates licence holder, by Govt. of India
- Certified ship security officer
- Certification in first-aid, CPR, and advanced fire fighting
- Trained in public relations and crowd management

Additional Information:
- Participant and winner of Shell Maritime Leadership weekend at TAMUG
- Comprehensive knowledge of maritime conventions & regulations such as, SOLAS, MARPOL and ISPS, ISM, IMDG Codes etc.
- Presented research paper on Financial market impacts of disasters on shipping companies, under Dr. Mileski
- Presented research paper on Economics of Global passenger transportation under Dr. Duru
- Developed and launched a mobile application specifically for MMAL program, as marketing class project
- Adept at MS Office and decision making tools such as Palisade’s regression analysis, forecasting and problem-solving technics
- Badminton gold medalist and adroit at other games and sports
- Organised inter-college events, active participant of various tech-presentations

Contact: Aditya Ammu
Cell: 1 409-392-7338
E-Mail: adityamurthy18@tamu.edu
Candidate 3: MBA Candidate seeking opportunity in maritime or energy sectors.

Hard working, energetic and organized individual currently attending and enrolled in the University of Wyoming’s MBA program. Energy Management concentration, with an anticipated graduation date of May 2016. I also hold a Bachelor of Science Degree in International Maritime Business from the Massachusetts Maritime Academy. I am seeking opportunities upon graduation in the maritime or energy sectors. I am willing to relocate and travel as required.

Resume is available upon request.

Education:
- University of Wyoming, Master of Business Administration with concentration in Energy Management, May 2016 (Anticipated)
- Massachusetts Maritime Academy, Bachelor of Science Degree in International Maritime Business, 2013
- Shanghai Maritime University, Exchange Program, 2012
- Massachusetts Maritime Academy, Sea Term Experience, 2010

Relevant Experience:
- Southeast Wyoming Economic Development District/Tetra Tech, Energy Economics Consultant/MBA Project Team, September 2015 to Present
- EMIT Technologies, Energy Supply Chain Consultant, MBA Project Team, Project Leader, Summer 2015
- Liberian International Shipping and Corporate Registry, Audit Coordinator Intern, Summer 2012
- Massachusetts Port Authority, Research Assistant Intern, Summer 2011

Credentials:
- Transportation Workers Identification Credential
- Merchant Mariners Credential

Leadership:
- Boy Scouts of America - Eagle Scout
- National Outdoor Leadership School Graduate
- Regiment of Cadets Leadership Development Program: Platoon Leader, Company Adjutant, Squad Leader

Contact: Douglas Courtot
E-Mail: DCourtot@uwyo.edu

(S16-04)

Candidate 4: Upcoming Graduate looking for entry-level position

Graduating student in May 2016 at SUNY Maritime College seeking an entry level position in marine insurance, terminals, market research or demurrage, Ship Brokerage and sales. I will be graduated SUNY Maritime College with a degree in International Transportation and Trade.

Coming into my senior year at SUNY Maritime I began an Internship with bank of America merchant services a joint venture between bank of America and first date. I worked as an PMO intern and worked closely with senior management and the sales team to help learn all aspects of the company.

I am willing to work within the New York, New Jersey AND Connecticut area. I am a highly motivated worker with experience as a team leader/collaborator with excellent communication and organizational skills. Will Provide Resume upon request.

Contact: Joseph Nappi
Cell: 631-258-6267
E-Mail: jnappi22@hotmail.com

(S16-05)

Candidate 5: Recent Graduate looking for entry level position

I am a recent Graduate from SUNY Maritime College. I have B.S. in Marine Transportation, and a Third Mate’s license. I am looking for a position, Shoreside, or on a Tug. I have an avid love of technology, and love to learn new devices. I have experience speaking both Spanish and Japanese in their native countries, and a stay abroad in the latter for a month. I reside in New York, however travel is not an issue. Resume readily available upon request. If there are any additional inquiries, I would be happy to answer them.

Contact: Eric Peterson
Email: e182588@gmail.com

(S16-5)

Candidate 8: Recent Graduate looking for entry-level position

Recent Graduate from SUNY Maritime College. I am currently a Graduate Student pursuing my M.Sc in International Transportation Management. I am seeking a entry level position in ship brokerage, market research or marine Insurance.

In the summer of 2014 I Interned at MJLF & Associates where I rotated between the clean & spot ship brokerage departments. I hope to continue this career path and I am eager to learn more about the industry.

Resume available upon request.

Cell: 914 552 0072
E-Mail: Timothykaz.11@sunymaritime.edu

(S15-10)

Candidate 13: Looking for position/internship in operations at a shipping company

Robert Nigel Pritchard
Civilian Graduate Student in the International Transportation Management MS program at SUNY Maritime College.

Former intern/admin assistant for Ted Panourgias at All Marine Spares International in Stamford, CT. Former CMA intern at Holland and Knight LLP, in New York, NY and the Seamen’s Church Institute in Port Newark, NJ. Co-wrote article for the Greek magazine “Shipping International” titled “The Challenges of Modern Piracy”. Published in October 2012. CV and recommendations available upon request. Willing to travel within the NYC metropolitan region

Email: nnigel.pritchard@gmail.com
Cellphone: 646-378-8446

(S15-04)
Help Wanted

NOTE: two months of running your ad in this newsletter costs companies only $300 - and it has proven to be THE place to be seen and answered.

Position B: Chartering – Dry Cargo Department
MT Maritime Management (USA) LLC is headquartered in Southport, CT and are commercial operators of a fleet of modern Chemical Tanker and Bulk Carriers, with offices in Singapore, The Netherlands and Hong Kong. The company has been expanding through acquisitions of modern tankers and bulkers with a target for further growth.
The dry cargo department is looking for an experienced commercial person to strengthen the chartering desk.
The applicant must have solid experience as an owner/operator in the dry cargo market with a keen sense for commercial opportunities.
Benefits: MTM offers competitive remuneration package including 401k, Health and Dental care.
Contact: Dan Schildt
Company: MT Maritime Management (USA) LLC
E-Mail: dschildt@mtmaritime.com
Notes: Please send resume.

Position E: Operations Coordinator
Reports To: Operations Lead, Moran Tank Barge
Responsible for daily operations and performance of Moran Towing Corporation's Petroleum Tank Barges, including cargo operations, customer/terminal/vessel liaison, contract administration, and coordination with other operating divisions within the company.
Specific Responsibilities
• Liaise between customers, vessel crews, terminals, and inspectors.
• Provide excellent customer service.
• Create and send timely and accurate customer updates.
• Manage voyage tracking computer programs.
• Ensure fulfillment of contract requirements.
• Review accounts payable invoices, including coding and rebilling of invoices.
• Maintain all documents associated with voyages.
• Participate in weekend duty rotation.
Qualifications Required Qualifications:
• Bachelor’s Degree (preferred in a maritime or related field).
• General knowledge of maritime and tug/barge industry.
• Proficiency in MS Office.
• Excellent communication and organizational skills.
• Demonstrated ability to effectively work independently and as a team player.
• TWIC compliant or ability to become TWIC compliant.
Physical Abilities
• Most of the time will be spent working in the corporate office.
• Will require some traveling to see customers and vessels.
• Ability to attend vessels at shipyard locations.
• Physical abilities include, but are not limited to, climbing steep stairs and into and out of confined spaces.
Moran Towing Corporation is an Equal Opportunity Employer and welcomes all qualified applicants. Applicants will receive fair and impartial consideration without regard to race, color, national origin, religion, gender, age, disability, veteran status, genetic data, or other legally protected status.
Moran offers competitive compensation and an excellent benefits package.

Company: Moran Towing Corporation
Website: www.morantug.com
Notes: Qualified, interested applicants can apply by sending a resume and cover letter indicating the position Operations Coordinator through www.morantug.com under “Careers”.

Position G: JOIN THE MARTIN & OTTAWAY TEAM
Red Bank, NJ
Wanted:
Licensed graduate Marine Engineer or graduate Naval Architect (0-5 years experience) for junior consultant position at Martin & Ottaway headquarters in Red Bank, NJ.
Varied work, long and random hours, excellent opportunity for rapid professional growth. Desire to learn and to interact with a wide variety of clients, projects and maritime settings. Awareness that advancement will demand superior skills in science, technology, communications and analysis and will require a challenging probationary period and continuous learning. Modest pay with excellent benefits.
For further information on typical assignments and work requirements explore the Martin & Ottaway company website: www.martinottaway.com.
US Citizenship not required. Valid US working papers required.
Contact: David Tantrum
Company: Martin & Ottaway
Website: www.martinottaway.com
Notes: Direct resumes and cover letters to David Tantrum at dtantrum@martinottaway.com.

Position H: Military Sealift Command
Now hiring for numerous positions.
Please go to: www.sealiftcommand.com/now-hiring to see the current open positions.
Company: Military Sealift Command
Website: www.sealiftcommand.com/now-hiring

Position J: Trading Person (commercial drybulk)
Marubeni group company, Pasternak, Baum, & Co, Inc. seek qualified candidates to join our experienced shipping and trading team, in our office in Harrison, N.Y.
Trading Person (commercial drybulk)
Position is to focus on the pool book, and daily trading / chartering of pmx / kmax vessel fleet, cargoes and scheduling, reporting to / in coordination with senior pool management.
Familiar with commercial operation issues.
12 plus years experience with a shipowner, operator, vessel pool, trading company.
Positions based in Harrison, NY.
Company: Pasternak, Baum, & Co, Inc.
E-Mail: jobs@pasternakbaum.com
Notes: Confidential responses to email please.