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GOPALAN'S DREAM...



One day in the summer of 1968 in Dubai, GAC's Shipping Manager C.I. Gopalan sat at his desk and stared out of the window at the ships lying at anchor. In that daydream moment he saw the Ship Supply Service, raw and unsophisticated, but built on the simple proposition that ship owners like to save time and money. Gopalan leased an old wooden launch and started offering crew changes and spares deliveries to the waiting vessels. It was basic but the idea took shape and was in full swing a little more than a year later. Today GAC's Ship Supply Service uses fast supply boats - spacious, comfortable and built to match the conditions. We provide an update on operations around the world starting on page 8.

Energy

Nothing happens without energy. Whether it's a service to be delivered or the power that drives your laptop, energy is required. And it's required in increasing amounts all over the world. Fast growing regions like the Subcontinent and East Asia are becoming big energy consumers. Our head of Project Logistics, Laurance Langdon, provides a review of global energy demand and the consequences arising from it. See Insight on page 4.

Bunkers

Still on energy but this time looking at the ingredients that power the maritime fleet. GAC Bunker Fuels has established its credentials over the past 25 years and is still pushing the boundaries of service quality as shown in our feature on page 12 & 13.

Resilience and trust

The state of world markets is anything but stable right now as sovereign debt issues dominate the headlines. For GAC and our customers, these are challenging times where today's sure thing can quickly turn into tomorrow's setback as market forces bounce up and down. These are times requiring resilience, patience and trust. Our customers need a service provider who is there for the long run - who keeps promises and strives to deliver services of the highest standard. And to do it every day, everywhere. Some people think business relationships and contracts are all about the price. I think it's as much about trust. Our task at GAC is to stay up late and do whatever it takes so our customers can get a good night's sleep, not having to worry about the job they've awarded us. We cannot be given that sort of trust. We have to earn it. This we strive to do every day. With your support we will continue to earn it.

Happy reading,

A handwritten signature in black ink, appearing to read 'Neil Godfrey'.

Neil Godfrey

Editor
neil.godfrey@gac.com

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Since the late '60s, GAC's Ship Supply Service craft have delivered provisions and people to vessels in some of the world's major shipping lanes. Today, GAC has SSS bases in the Middle East, West Africa, Indian Subcontinent and Far East.

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In conversation with GAC's Greece General Manager



GACWORLD

EDITORIAL INFORMATION

Editor

Neil Godfrey, GAC Shipping (UK) Ltd, London UK

Editorial Team

Greg Newbold and Amanda Millen

Art & Production

Lancer Design Pte Ltd, Singapore

Correspondence to

Amanda Millen

Email

gacworld@gac.com

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Contacting GAC

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by **Laurance Langdon**
GAC Group Project
Logistics Manager

POSITIVE ENERGY?

The demand for energy continues to drive the agenda of countries around the world. Clean, safe, environmentally friendly and cheap energy lies at the end of the energy rainbow, but this pot of gold seems to be further away than ever before.



For every source of energy that we use today - solar, wind, hydro, nuclear, coal, gas or oil - there are shortcomings that prevent it from being the ideal solution everyone is searching for.

The Fukushima effect

Nuclear power was considered by some as the future of global energy – at least until a devastating tsunami damaged Japan's Fukushima nuclear power plant in March 2011. In the aftermath, nuclear power plant projects were put on hold and some plans scrapped altogether. However, in the absence of a ready alternative, it is likely that in the longer term there will be a return to nuclear power.

For now, however, the Fukushima experience is inevitably having a short-term impact on the nuclear industry, particularly the equipment manufacturers and specialist suppliers that serve it.

Serving the future

The balance between maintaining affordable levels of power, complying with environmental regulations, maintaining a continuous flow of electricity, and retiring, upgrading and building new power plants, is a major concern for countries worldwide.

This concern puts the focus back on non-nuclear energy sources. Throughout the world, energy-related investments are going to rise significantly as governments pursue new ways to generate power from existing resources.

For example, proposed US Environmental Protection Agency regulations call for cleaner energy in US coal-fired power stations, requiring a minimum investment of USD 6-8 billion by 2020.

Globally, the International Energy Agency (IEA) forecasts that about USD 33 trillion of investment will be needed in all forms of energy infrastructure between 2015 and 2035.

Such investments will inevitably require the experience and know-how of specialist service and supply companies such as GAC Logistics to deliver the next generation of equipment and power industry components. The IEA sees much of the investment focusing on emerging markets such as China and the ASEAN group of countries rather than on traditional markets such as OECD member countries.

Wind and solar power will not feature strongly in meeting the world's energy needs. They are still expensive and inefficient compared to fossil fuels. Even under the most generous of scenarios, the IEA estimates that solar energy will contribute just 2% of the energy generated globally by 2035.

Nonetheless, wind and solar energy investments are growing steadily with China now the world's leading investor in both. Many countries are including wind and solar as a small part of their total energy requirement. They are exploiting unused shallow offshore areas and remote desert regions to provide a continuous flow of power to communities that had previously relied on generators and unreliable supply sources. Meanwhile, in the UK, GAC is drawing on its shipping and logistics expertise to serve the developing offshore wind-farm sector.

Stress

Globally, oil is under enormous stress. Demand for it is driving exploration into tougher places, going ever deeper and colder. For many years, GAC has supported the global oil & gas business and is now helping its clients to push into new territories, particularly in the Arctic, Central Asia and Africa.

While high oil prices have made previously unworkable areas feasible, they have also hit people's pockets, creating the impetus for the search for viable alternatives.

Gas has been promoted as a cleaner alternative to oil. It is plentiful, relatively cheap to produce and emits just 40% of the CO₂ that coal does. But it's expensive to transport and its unconventional production methods may have serious environmental implications, some of which have yet to be fully understood.

Investing to feed demand

As delegates at the May 2011 Breakbulk Conference in Antwerp heard, world energy demand will grow dramatically.

China alone is expecting a 75% increase in demand for energy by 2035. It has responded with heavy investment in potential energy sources around the world to meet its future needs. In 2009, China invested approximately USD 29 billion on energy-related projects, with a heavy focus on Africa and South America. In 2010 investment reached USD 40 billion.

China also continues to barter technology and infrastructure for raw materials. In southern Brazil, GAC provided the logistics for a power plant refurbishment project, where Brazil paid China in soya and oil.

Evolving to survive

The energy sector is evolving under the stress of many competing forces. Historically, we have been able to adapt, invent and create solutions when needed. This ability is as vital today as it has been in the past and it stays vital because of the people willing and able to face today's challenges and adapt to tomorrow's. Some of those people work for GAC. **GW**

"THE FUKUSHIMA EXPERIENCE IS INEVITABLY HAVING A SHORT-TERM IMPACT ON THE NUCLEAR INDUSTRY, PARTICULARLY THE EQUIPMENT MANUFACTURERS AND SPECIALIST SUPPLIERS THAT SERVE IT."

A NEW VIEW OF THE EAST MED OFFSHORE SECTOR

Staff at GAC's office in Limassol, Cyprus have a front row view of the impressive jack-up rig, the 'J.P. Bussell', reminding them of the growing significance of the offshore sector in the Mediterranean.

Demetris Mouskos, Managing Director of GAC Cyprus, says: "The oil and gas industry is a new business stream for Cyprus and at GAC Cyprus we are actively working to educate and organise our staff to meet the challenge. This is being successfully undertaken through communication and cooperation with other GAC offices that are more experienced in this area of business." **GW**



NEW DELAWARE DEAL SIGNED FOR CREW TRANSPORTATION

GAC Philadelphia is now working with Atlantic Marine Ship Services (AMSS) to provide transportation services for crew and superintendents between the airport, hotels, launches and terminals on the Delaware River. In addition to a fleet of quality vehicles for crew transportation, including 15-seater vans, the partnership also brings reduction in related costs to the ship owners.

Darren Martin, General Manager of GAC USA, says: "Initial feedback has been very positive - one superintendent from a New York tanker owner said we provided the best service he had ever experienced in 30 years of joining and leaving ships on the Delaware."

For further information on GAC's husbandry agency services on the Delaware River please contact philadelphia@gac.com **GW**



BIG MOVES FOR INDIA TEAM

2011 has been a busy year for GAC India's Oil & Gas team, which has helped clear two massive pieces of equipment.

Big move 1

The first project saw a 15,000 tonne rig 'Mercury', which had been laid up off Egypt, brought to Cochin shipyard under dry tow for work including the replacement of almost 200 tonnes of steel in its hull. It was a challenging task due to the age (more than 40 years old) and condition of the rig. It had to be floated from the vessel that had brought it from Egypt and towed into port by three tugs.

With meticulous planning and coordination with the owners, port authorities, the rig movers and shipyard officials, GAC oversaw the transfer to the shipyard within 48 hours of arrival.

Once all repairs are completed, the rig will be stationed about 100 miles north-west of Mumbai for oil and gas exploration.

Big move 2

The GAC team faced another major operation when a 5,000 tonne floating dry dock (FDD), the Bareleng Satu, had to be brought to Cochin shipyard for urgent repairs after damage to its hull in rough seas while on tow from Indonesia.

GAC acted as agent for port clearance and import of the FDD into India. As it had not originally been intended to enter Cochin, no prior arrangements had been made. The team had to liaise closely with the authorities to ensure that everything was in order and that the vessel could be brought in without delay.

Growing demand

Due to massive industrial development in recent years, India needs to import 76% of its oil and gas requirements.

Considerable investment is being ploughed into finding and exploiting domestic resources, with existing fields on the west coast being supplemented by work onshore in places like Rajasthan and in the Eastern offshore sector. Bids for oil and gas blocks have been made, and both international and domestic players are now strongly entering the Indian energy sector.

GAC is supporting these developments by providing essential marine and logistics services for projects. Its Oil & Gas team is headed by Oil & Gas General Manager Karunakar Poojary and General Manager Commodore (Retired) Arun Julka. [GW](#)



NEWS BEAT >

SIGNED...

...a new contract with Bayer Philippines, under which GAC Philippines will manage its Animal Health warehouse, production operations and transportation. The deal was sealed at a ceremony at the Bayer Philippines office in Canlubang, Laguna, attended by GAC's Andy Bradbury, Yhel Reyes and Tino Boqueo.



WINNERS...

...of GAC Oslo's first annual Spring Quiz – the Western Bulk Warriors from WBC. Five teams from local shipbrokers and operators gathered at the city's well-known 'Fridtjof' shipping pub for a battle of wits, overseen by Quiz Mistress Joanne Kelleher of GAC Training & Service Solutions (GTSS).

The winners – Torunn Streitlien Ellefsen, Harald Thorsen, Martin Stenberg and Helle Graesdal – were presented with an engraved GAC ship's bell and will attend a GTSS dry cargo course. They will keep the bell for a year until the next quiz in 2012 when it will be passed to the next winner.

YO-HO-HO!

SEVEN SCREENS FOR CAP'N JACK

When Cap'n Jack Sparrow came ashore for the UK premiere of Disney's latest pirate blockbuster in May, it was GAC Logistics that helped deliver the booty to waiting fans.

The debut of the 'Pirates of the Caribbean – On Stranger Tides' was staged at the VUE Cinema at West London's Westfield Centre on 12 May. But to do the cinematic romp full justice, seven giant 3D screens worth GBP 30,000 each had to be brought in from France.

Specialist screen manufacturers, Harkness Screens, contracted GAC Logistics UK to handle transportation and delivery to London.

Six days before the premiere, a 40ft trailer was positioned at the manufacturer's plant in Des Vignes, south of Paris, ready to load the seven-metre long screens. After loading, it was a race

to the north coast to catch the last train through the Euro Tunnel to the UK.

Once on British soil, it might have been plain sailing but something snagged the plan's anchor. The screens were ready to hand over by Monday 9 May, but the trailer couldn't enter the Westfield Centre's unloading dock until after hours. So the driver had to find somewhere to park his trailer until 8pm – no small feat on a Monday in London!

The screens had to be delivered by 11pm, when the installers would have access to the cinema. That gave the GAC Logistics UK team a three-hour window in which to complete their mission. They did it in two.

Without the work of GAC's Freight Department Manager Alan Newton and his crew of hearties, the 'Pirates of the Caribbean' might never have got further than Shepherd's Bush.

Yet by the time Johnny Depp, Penelope Cruz, and the other stars of the film were greeted by excited crowds at the premiere, everything was installed, tested and ready to set sail with Cap'n Jack. **GW**





HANDLING LUXURY: SUPER YACHT BRINGS TOUCH OF CLASS TO THE BIG APPLE

Some say it's the world's largest privately-classed sailing yacht. GAC New York's Port Manager, Lisa Doherty, just calls it "exquisite".

Lisa and her team were entrusted with the agency of the luxurious aluminum-hulled Super Yacht "Eos" when she arrived in New York for an extended stay this summer.

But with great luxury comes responsibility and special challenges: extensive paperwork had to be completed for the yacht and her crew to enter a US port, in liaison with the agent and authorities in her previous port of call in St Thomas; a deep enough berth had to be found for supplies to be delivered; and a crane had to be chartered to unload the tender vessel from the aft of "Eos" so it could be used for transportation without having to move the yacht from place to place.

The GAC team also helped make all the arrangements for several trips to New York City, Long Island Sound, Nantucket, Bar Harbor, Boston, Gloucester and Providence, as well as a pleasure cruise up the Hudson River.

"While many of the aspects of handling the "Eos" presented a challenge, it was very educational and a great test of our capabilities as agents to get the job done – and done right," says Lisa. "It also brought good relationships into play, as we enlisted the help and support of experienced port veterans. And finally, the crew of the "Eos" were a joy to deal with - helpful, patient, polite and educated." **GW**



SY "EOS" - LUXURY IN NUMBERS

Built: 2006

Length: 304 feet

Mast height: 200 feet

Beam: 44.29 feet

Draft: 18.04 feet

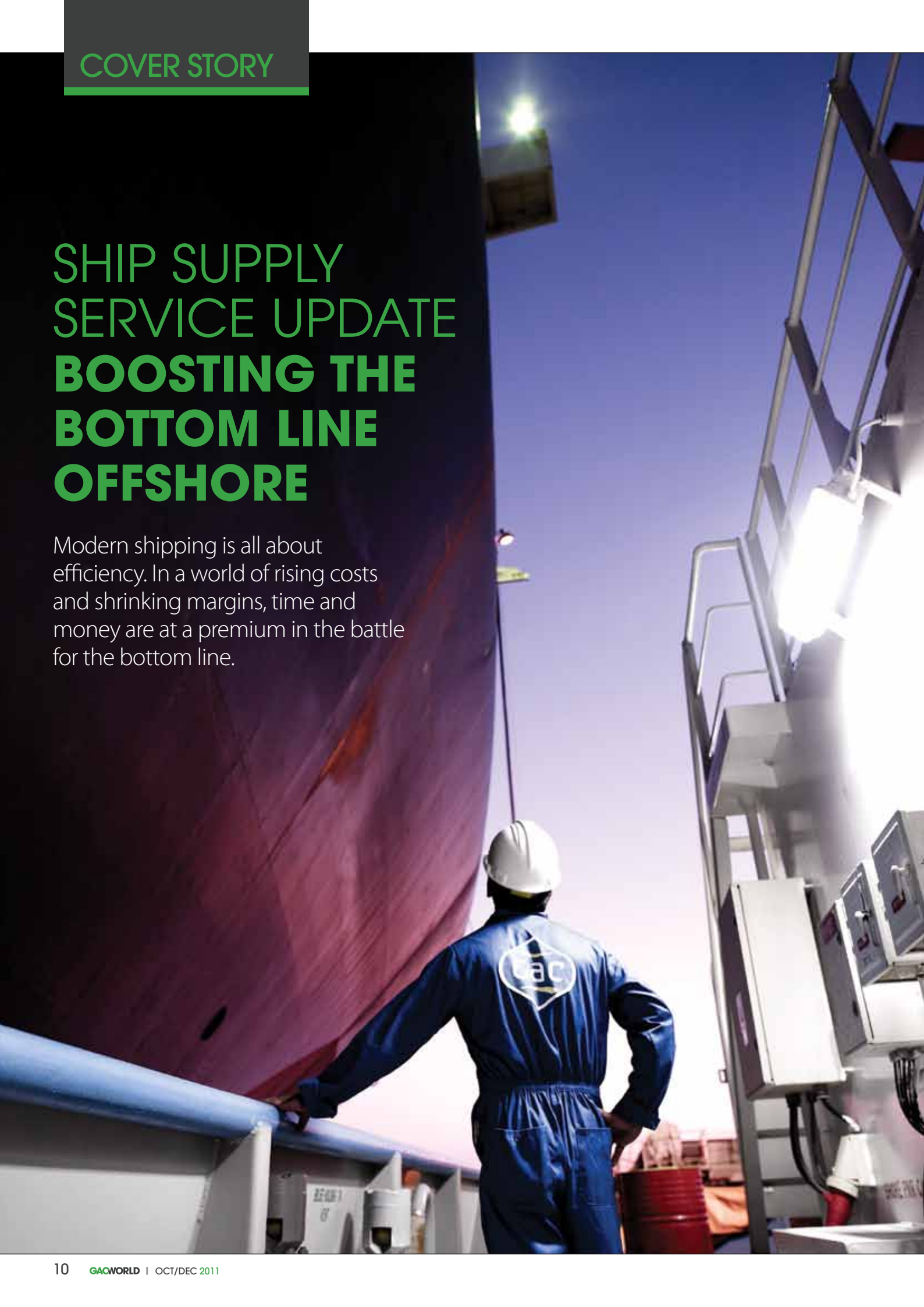
Accommodation: For up to 16 guests

Crew: Up to 21

Facilities: State rooms, themed guest bedrooms, jet skis, scuba gear, media room & library.

SHIP SUPPLY SERVICE UPDATE **BOOSTING THE BOTTOM LINE OFFSHORE**

Modern shipping is all about efficiency. In a world of rising costs and shrinking margins, time and money are at a premium in the battle for the bottom line.



Since its birth in the Middle East in the late 1960s, GAC's Ship Supply Service (SSS) has used its fleet of service & supply craft to deliver provisions and crews direct to vessels plying some of the world's major shipping lanes. Today, GAC has SSS bases in the Middle East, West Africa, the Indian Subcontinent and South East Asia.

With the growth of offshore operations and rising numbers of ships awaiting orders off port limits and at designated anchorages, GAC has expanded its fleet and developed a range of support services, including:

- Immigration clearance, accommodation and transfers for crew changes
- Import and export Customs formalities for spares
- Advice and assistance on local engineering and other technical support services
- Bunkering & deslopping
- Supplies of fresh water and lubes.

Four decades in the Gulf

Shortly after the establishment of GAC Dubai in 1967, the company started using

a wooden dhow to transport supplies to vessels in the Gulf's shipping lanes – saving customers time, and the expense of a port call. The dhow is long gone, replaced by a fleet of high-speed crew & supply boats operating around the clock from Dubai and Fujairah.

In 2010, GAC's SSS in Dubai and Fujairah handled about 6,200 imports and 2,040 exports and effected more than 17,000 crew changes (arrivals & departures).

Fujairah calling

Located about 70 miles from the Strait of Hormuz, the gateway to the Gulf, Fujairah's deep water anchorage is the ideal place for many vessels to pause for crew changes and fresh supplies. Every year, 33,000 ships pass

through the Strait. This has led to Fujairah emerging as the world's largest bunkering port after Singapore. Desalination plants within the port supply fresh water to vessels at anchorage. Further planned investment looks set to transform it into one of the world's top vessel refueling and oil storage hubs.

The global financial crisis and rising fuel prices have led to more ships waiting for orders off Fujairah. 11,719 called at the anchorage in 2010 compared to 10,801 in 2001, raising the demand for Ship Supply Services.

Competitive edge

Competition is fierce in the Gulf. There are now nearly 50 agencies operating 89 boats servicing vessels off Fujairah alone.

Capt. Ingemar Porathe, GAC Fujairah's General Manager of Shipping, says part of GAC's competitive advantage is its excellent technical support.

"That round-the-clock support from GAC Marine's technical team is vital to the reliable operation of our fleet," he says. "We also have long-standing good relations with the authorities to smooth the way for all formalities, and a well-trained and experienced team."

"Our track record demonstrates our reliability, dedication and efficiency."





GAC Tiger is a common sight in Nigeria's oil & gas fields, and her Master, Capt. Henry, has been at the helm since GAC Nigeria's SSS operations started in 2004. He says:

"We have handled many offshore crew changes, supplies and escort operations. Any job we handle is treated as the most important and we work closely with vessels and our Management to ensure smooth sailing."

The view from Galle

A constant stream of vessels ply the busy trade routes linking the Far East with the Indian subcontinent, Middle East, Africa and Europe (via the Suez Canal) – and they all pass by the southern tip of Sri Lanka.

The sea lanes are just a short trip from GAC's SSS base at the port of Galle from where GAC has been providing services since the mid-1990s.

Rising demand

Demand is high off Galle and it's growing fast.

GAC now serves more than 200 vessels per month - up from a monthly average of 40-50 during 2010. According to Ashan Silva, General Manager - Shipping Operations, that figure could double again by the end of 2011.

The surge is partly due to the increase in piracy in the approaches to the Gulf of Aden in recent years. Increasingly, vessel owners are calling on GAC to deliver security

escorts along with spares and new crew members as they pass south of Sri Lanka.

Growing fleet

GAC Galle now has seven launches, including a tug, to provide flexibility in meeting customer needs, all in full compliance with ISO/HSE standards. Three more craft are about to join the fleet.

African opportunities

GAC was quick to respond to the opportunities presented by West Africa's burgeoning offshore and oil & gas sectors.

In addition to providing a vital link between the shore and vessels at anchorage off Lagos, GAC Nigeria's SSS base also provides an alternative to helicopter transfers to the many drill rigs, production platforms and storage facilities off the coast. This is essential when adverse weather makes it impossible for choppers to fly.

It all started in 2004 when the crew supply vessel, GAC Tiger, took up residence at GAC's own jetty in Apapa, Lagos. It carried



2,900 passengers in 2010. It looks set to smash that record in 2011.

GAC Tiger is fully compliant with international safety standards, operated by an experienced Master and crew and equipped with the latest technology upgrades.

Managing risks

The waters off Nigeria are considered a security hot spot and the country regularly hits the headlines with news of kidnappings, robberies, and attacks on oil installations. With security being a major issue, GAC Nigeria staff are trained to recognise and minimise exposure to risks.

Daily and weekly security reports are studied to ensure the latest information is taken into account before undertaking any operation. Where required, security personnel are placed onboard vessels.

To date, GAC Nigeria has not had any incidents, a testament to the strength of its precautions.





"AS ALWAYS, IT'S A PLEASURE TO STAY AT THE GAC GUESTHOUSE. VERY HOSPITABLE AND A FRIENDLY ENVIRONMENT. THANKS."

Ivar Wilhelmsen – Training & Competency Manager with BW Fleet Management AS, Oslo, who has used the GAC Guesthouse several times

Coming ashore

The special GAC treatment starts for joining crew members while they're still onshore. They are given assistance with immigration, secure transportation and accommodation at the GAC Guesthouse.

Situated in a secure compound, close to GAC Nigeria's head office in Apapa, Lagos, the comfortable Guesthouse provides spacious rooms, a café, a function room for meetings or training, and a range of leisure facilities including a gym and a swimming pool.

Shelley Shoderu, GAC Nigeria's Organisation & Development Manager, says the facilities are just part of the service: "When crewmen come to the Guesthouse after months offshore, they need somewhere comfortable to relax and people to talk to so they can release the pressure of their work. That's why our staff takes extra time with off-signing crew. Such a service and friendly atmosphere simply cannot be found in a sterile hotel environment.

"Our goal is to make crewmen feel very much at home. They have healthy appetites and it is a pleasure for our staff to see their food and services so appreciated. They say that the way to a man's heart is through his stomach – and the GAC Guesthouse has filled thousands of stomachs and won many hearts."

New blood

In Singapore, GAC's SSS team performs more than 700 trips per month, operating around the clock. To meet growing demand at one of the world's busiest ports, its fleet of fast, air-conditioned supply and crew boats has recently increased to seven.

Together they provide the most efficient way to exchange officers/crew and deliver spares and provisions to vessels, without requiring them to divert from their course or stop.

Safety is paramount. GAC Singapore's Workplace Safety Officer Desmond Goh regularly conducts inspections and reviews to ensure the vessels meet the Group's HSSE standards, satisfy clients' safety requirements and comply with Singapore's Workplace Safety and Health regulations.

For more information about GAC's Ship Supply Service, go to www.gac.com/shipping **GW**





by Amanda Millen

OFF PORT LIMITS WITH GAC FUJAIRAH'S SHIP SUPPLY SERVICE

The horizon off Fujairah is laced with the silhouettes of ships waiting at anchorage before or after transiting the Straits of Hormuz.

They are the vessels GAC's Ship Supply Service (SSS) is designed for. Many choose not to make a port call to take on supplies or change crews, partly due to the charges involved, and partly because it means diverting from their course. They can stay at anchorage for up to 14 days before incurring extra charges or they can stop further out, Off Port Limits. Wherever they stay, GAC's fleet of supply and crew boats are there for them.

GAC was the first to introduce SSS, but these days it is just one of many such suppliers at Fujairah Port. Competition is stiff, so quality and reliability are key. For every GAC vessel that heads out to sea, three essential steps are completed:

- Co-ordinators assess the needs of each client's request.
- The programme is drawn up for the fleet.
- Radio Operators liaise with GAC launch Masters, giving them the ship's position, ETA and requirements.

All aboard

Quayside, I step onboard one of GAC's fleet of four service craft, which is getting ready to make the trip to a tanker 14 miles offshore in the Gulf of Oman. Though the smallest of the Fujairah fleet, she is big enough for today's task - taking a technician and a crewman out to join the ship, and disembarking some officers and crew.

Once permission to leave is given by the Port Control, we're on our way. I'm lucky - hardly a ripple breaks the surface of the sea as we head out of the port. The Captain and crew don't always enjoy such calm conditions as the area can be subject to heavy swells. No matter what the conditions, they can make up to five trips a day.

It takes about an hour to reach our destination, passing countless ships at anchor along the way - there could be as many 180 waiting offshore. As we head

seawards, a container ship piled high with boxes makes her stately way through the maze of anchored tankers and gas carriers. Demand for SSS is high, as Fujairah is a cheaper alternative to Dubai.

Ship ahoy!

The ship we're heading for - a modern tanker - comes into sight. As we near her towering green and brown side, the waiting crew lower the ladder and the GAC craft manoeuvres to nestle up to the side of the ship. Once confirmed that all is safe, the two joiners we have brought with us climb onto the ladder and make their way to the deck high above.

We then motor around to the other side, where the ship's crane is waiting. The winch is lowered so a heavy rope sling filled with ship stores and the joiners' luggage can be lifted on board. It takes careful coordination - one false move could spell disaster.

We move away from the ship's side as the bundle is lifted onboard. After a signal from above, we approach again - this time to accept some equipment being sent ashore for repairs. The GAC crew carefully guide it onto the deck, remove it from the winch and secure it in place before we pull away again. The process is repeated for a crate filled with empty paint tins and gas cylinders and a bundle of timber and old scaffolding, before the sling comes down again - this time with the luggage of the crew members about to disembark.

When the winch operator confirms there is nothing more to come, we move around the tanker's bow to take on board the men leaving at the end of their tour of duty or going on shore leave. 14 come down the ship's ladder and settle on the deck, bringing a jovial mood with their suitcases and a wide-screen TV destined for some lucky household.

Our trip back to port is calm and pleasant, so no-one feels the need to use the air-conditioned accommodation below deck. At other times, the fierce Middle East sun or strong wind and waves make going below deck a welcome option.

Home port - and more preparation

Coming into port, we pass other vessels - cargo ships, other service craft, even a submarine - and await permission to berth and unload.

It's the end of the trip for me and the seamen that have left the tanker, but for the GAC crew, it's time to discharge their deck cargo and get ready for their next trip out into the Gulf of Oman. **GW**



NEW GEMS OFFICE OPENS IN TRINIDAD & TOBAGO

GAC Energy & Marine Services LLC (GEMS) is expanding its shipping and logistics services to Trinidad & Tobago, with the opening of its newest office in San Fernando.



Open for business: Lars Heisselberg, GAC's Group Vice President - Americas, with the new GEMS Trinidad & Tobago team: Boarding Officer Tracy Khanhi, MD Gobind Kukreja and Operations Executive Lisa Kawal-Mohammed.

Trinidad & Tobago has estimated reserves of around one billion barrels of crude oil. Current production represents a mere fraction of this, with nearly two-thirds of potential reserves being untapped, and the local administration has announced plans to prioritise exploration and development over the next five years. That potential for substantial long-term growth makes the opening of GEMS Trinidad & Tobago particularly timely.

Potential

It is headed by Managing Director Gobind Kukreja, a GAC veteran with 25 years of shipping and logistics experience with the Group, who says: "The arrival of GEMS signals our recognition of the growth potential in the local oil & gas logistics and shipping sectors and we are here to serve our existing customers and to attract new businesses."

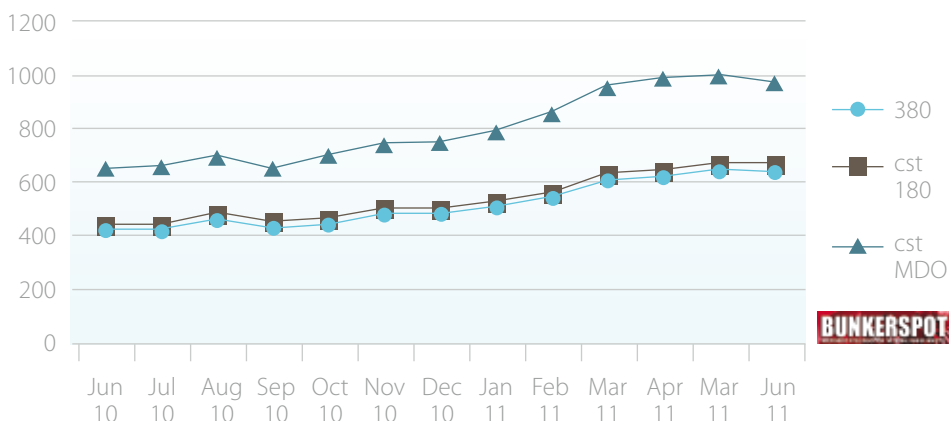
"As part of GAC, we bring together the Group's global policies, practices and resources with local expertise to ensure the delivery of the high quality services that customers have come to expect from GAC, wherever you go."

Strategic

Lars Heisselberg, Group Vice-President Americas, adds: "Besides being part of our long-term strategic plan for the Americas, the establishment of GAC in Trinidad & Tobago is customer-driven. The GAC brand represents a difference, which our clients recognise and we respond to."

"In the very capable hands of Capt. Gobind, I have no doubt that our new venture will be another GAC success." **GW**

BUNKERS - MASTERS OF THE SPOT MARKET



Bunkers are big business. The price per tonne is breaking records every month while a glut of new buildings has pushed charter rates down hard.

It all makes for tough times for ship owners and operators, still working to recover from the global financial slow-down.

While 'cuts' seems to be the most commonly heard word in board rooms and business meetings, GAC Bunker Fuels Ltd (GBFL) has taken a bullish stance and is growing steadily in a market where competition remains fierce, profit margins are being eroded and credit still rules.

Support in tough times

"We have enjoyed a long relationship with GAC Bunker Fuels and have always been felt comfortable with their service - more than ever when two units of one of our main customers, cruise operator Costa Crociere, were supplied in Egypt during this year's cruise season, at the same time as the recent unrest in the country. We could not have succeeded without the support of the GAC team. Thanks to their organisation and assistance, deliveries to both vessels were made without any delays or disruption, to the great satisfaction of the owner."

Pinuccia Raimondi, Pisano Trading Oil SRL, Italy

Experience & insight

GBFL's global team has been strengthened with the addition of experienced professionals like Stephen Chen in Singapore, Andy Boichat in the UK office, and Colin Holloway in Dubai. Stephen and Andy have a wealth of trading and brokering experience while Colin adds a fresh insight from the other side of the industry. Having served as a Regional Manager for one of the leading fuel testing companies, his experience is invaluable when handling quality issues and claims.

Creative

Tough times call for creative solutions. As well as pushing to secure the best bunker prices and credit terms for its customers, GBFL draws on the wider resources of the GAC Group to help customers achieve greater fuel economies.

"As an example, we can offer a combined service package of bunker supplies together with services like GAC Solutions' Weather Routing to optimise fuel efficiency," says Anthony Mollet, Director of GBFL.

Including bunker supplies and other services in an integrated GAC invoice saves clients time, money and hassle.

"At a time when our competitors are focusing solely on simply fixing a sale at the best price, we take a more 'holistic' approach, discussing with the client all aspects of their port call and bunker demands," says Anthony.

"We believe that such a big-picture view will set us apart from the crowd at a time when analysts foresee a continuing tough market, as new vessels are delivered and oil prices remain high."

For more information about GAC Bunker Fuels contact Anthony at anthony.mollet@gac.com or go to www.gac.com/bunkers **GW**

GLOBAL – NETWORKED – FULL STEAM AHEAD

Wherever you go, there's a GAC Bunker Fuels Ltd office drawing on the latest market intelligence to secure supplies at the best price.

United Kingdom

The first port of call for new customers, GBFL's Head Office in the UK liaises with local teams worldwide to provide a quality, integrated service wherever you go: (left to right) Nicholas Browne, Martyn McMahon, Anthony Mollet, Resham Rai, Andrew Boichat and Murray Bishop.



Dubai

GBFL is a significant bunker trader in the Middle East and Indian Subcontinent. Thanks to its long-term relationships with local suppliers, it is able to offer excellent prices on 30-day terms.



United States

From Houston, GBFL covers the Gulf of Mexico, Brazil and South American ports, drawing on the strong connections and local presence of the GAC network throughout the Americas.

Egypt

GAC is the only international bunker trader based in Egypt and is able to use its excellent supplier relations to secure credit lines. During a transit of the Suez Canal all possible needs can be taken care of by GAC's local operations including bunkers & lubricants, ship agency and provision & delivery of ship spares.

Sri Lanka

From Colombo, GBFL can arrange competitive bunkers, lubricants and agency services through our barge MT Kandy, operated in partnership with the McLaren Group.



Singapore

Singapore is one of the world's top spots for bunkering. GBFL provides a full bunker and agency package on a single invoice. 30-days credit is available for bunkers-only port calls.

Q&A WITH CONSTANTINOS MOUSKOS

GENERAL MANAGER, GAC GREECE

You're a Cypriot in charge of a company in Greece. Are there significant differences in the way that Greeks and Cypriots do business?

Although Greece and Cyprus have a lot of cultural similarities, their working practices are quite different. As a former British colony, Cyprus has a more strict and straightforward legislation and financial system than Greece. Greek business people, on the other hand, are more innovative and resourceful.

Describe your management style

I enjoy working as the head of a fairly flat organisation. I encourage our staff to approach me directly and most staff participate in many of the meetings I organise. I enjoy being out of the office, meeting customers and Principals, as this allows decisions to be taken on the spot.

How do you see GAC Greece developing the coming years?

In light of the global financial situation and the local economic crisis in Greece, I believe that there will be lots of opportunities for new partnerships in the coming months and years. GAC Greece is a financially sound company with a great reputation locally and our global brand is widely recognised for quality and reliability.

What is your approach to sales and business promotion?

Sales are the key for income in any industry. Without a proper sales team no organisation can survive for long. However, I don't believe in 'telemarketing'. Ours is still a people's industry and people buy people first. Proper sales are based on personal relations.

What do you feel when you look up at the Parthenon, sitting on top of the Acropolis?

Throughout my life I must have visited the Parthenon more than 100 times, either alone, with family and friends, or during the last few years with visitors from abroad. Every time I visit the "Holy Rock" of the Acropolis I am mesmerised

by its beauty, its details, and the skill and vision of its creators. The Parthenon in particular is the epitome of grace - and to think that this masterpiece is almost 2500 years old is mind-blowing. I consider it the greatest monument the human race has ever created. It is proof of what the human spirit can achieve - we are only limited by our imagination. Standing on the rock of the Acropolis makes me feel very privileged and proud of my Greek heritage, and encourages me to overcome any challenges that come my way, be they personal or professional.

What advice would you give commercial managers when trying to secure business from Greek customers?

Greek customers are very tough. They are strong minded and stubborn. However, once they agree on something they keep their word.

What are the best, and worst, things about living and working in the Eastern Mediterranean?

The best things include the people, the scenery, the food.... Nothing bad, honestly!

In today's ship agency business, how important is Quality versus Price for owners and charterers?

For me these two values are not mutually exclusive - there is no contradiction. Rather, they are two elements that complement one another. As ship agents, we must offer quality services at affordable prices. Of course, quality comes at a cost (training, investment, time etc.) but at the end of the day, that cost depreciates rapidly considering the cost of an accident which can be avoided.

What are the most important lessons you have learned from your father?

Well I'm still learning! But perhaps one of the most important things he has taught me is that nothing you achieve in life is worth anything if you are not a decent person.



Born: 16 October 1979, in Nicosia, Cyprus

Family: Engaged to Nicoletta

Before GAC: Worked for Brobulk and Howe Robinson until 2004.

Joined GAC: In September 2004, as Sales and Marketing Manager for GAC Greece. Appointed General Manager in 2009.

Do you think Governments can learn management lessons from business? If so, what are most important lessons they should learn?

Running a country is very different to running a company. However, due to their nature, governments (or the Greek government, at least) are very slow to make decisions - and that can cost the country valuable income. Furthermore, bureaucracy and red tape is one area that most companies have brought under control, while the state sector has really not done too much in that direction.

What personal and professional goals have you set yourself for the coming year?

Personally, I'd like to start my own family as I am getting married later on this year. Professionally, I would like to add new services to the GAC Greece portfolio of shipping and logistics services. I would also like to see how we can start introducing the GAC Group's expertise in the oil and gas sector, as I believe this is a key area in which we can serve our principals in the near future. **GW**

APPOINTMENTS

GAC BREMEN



Niko Steindamm

Marketing Manager, Shipping responsible for Germany, Poland, the Czech Republic and Slovakia

Previously: Worked for a large container line in sales and operations within Germany, and latterly a RoRo owner/operator specialising in project movements around the Baltic region

GAC DUBAI



Stuart Bowie

Managing Director

Previously: Group Sales Director, GAC Corporate Headquarters, Jebel Ali

GAC TRANSFER SERVICES, DUBAI



Michael Sturesson

Commercial Director

Previously: General Manager of GAC Qatar

GAC SINGAPORE



Jimmy Liak

Marketing Manager, Shipping

Previously: Commercial Manager, Shipping, responsible for South East Asia and Australasia

GAC MUMBAI



Vinod Maliyekal

Administration & Finance Manager, Oil & Gas Department

Previously: Worked as Assistant Marketing Manager with GAC Mumbai, prior to taking a one-year study break

GAC DUBAI HUB AGENCY CENTRE



Kumar Ganesan

General Manager, Global Hub Services

Previously: Business Manager at GAC's Houston Hub Agency Centre



Peter Österman

Director, Global Hub Services

Previously: Marketing Manager, Shipping, based in Stockholm

GAC HQ, JEBEL ALI



Gurumurthi Shankar

Group Sales Director

Previously: Regional Business Development Manager, Third Party Logistics (3PL), Asia Pacific

GAC ENERGY & MARINE SERVICES LLC (GEMS), TRINIDAD & TOBAGO



Gobind Kukreja

Managing Director

Previously: General Manager of GAC Fujairah

GAC SMHI WEATHER SOLUTIONS, SINGAPORE



Kunal Talwar

Sales Manager

Previously: Assistant Operations Manager with dry cargo chartering company, Transnational Trading Pte Ltd.

GAC NIGERIA



Herman Venter

General Manager, Shipping Services (Non-Liner)

Previously: Shipping Manager with an international agency company in Muscat

GAC QATAR



Mikko Wieru

General Manager

Previously: General Manager of KTS, Kuwait

GAC CORPORATE COMMUNICATIONS, SINGAPORE



Hweesan Teng

Corporate Communications Manager

Previously: Senior Manager, Hill & Knowlton SEA. Previously part of GAC's Corporate Communications, first in Singapore and then for four years in Dubai as Communications Manager, Middle East



Labelle Lee

Communications Manager, Asia Pacific & Indian Subcontinent

Previously: Assistant Manager, PR & Communications for Amway Singapore Pte Ltd.

GAC STOCKHOLM



Capt. Tom Bjorklund

Marketing Manager, Shipping, responsible for Denmark, Finland, Iceland, Norway, Sweden and the Baltic Republics

Previously: Director, Global Hub Services

Looking for contact details?

Contact details for many GAC staff are listed in our website www.gac.com

Just type in the surname of the person you are looking for in the Name Search field in the "Contact" section of the site.

TRUCK MOVES: TAKING THE BRAND ON THE ROAD IN SHANGHAI

A new fleet of GAC-branded trucks is serving the Chinese automotive industry on delivery routes between Shanghai's ports and the car manufacturing hub of Anting.

Dubbed 'the Detroit of China', Anting is home to many international and domestic vehicle manufacturers and hundreds of suppliers.

Simon Xu, General Manager of GAC Freight Services, decided to raise brand awareness by painting the GAC livery on the trucks that deliver parts to the hub. Customers and suppliers were

soon commenting on the sight of the distinctive marine green GAC trucks criss-crossing Shanghai's highways.

Dedicated

Simon says: "The automotive sector in China has potential for explosive growth, which is why we are focusing on both providing the best tailor-made services

for the sector, and raising our profile while doing so."

A dedicated department, GAC Automotive Logistics, has been established in GAC Shanghai, headed by Bobby Xu. It focuses on supplying and delivering automotive spares from 15 countries around the world to the manufacturers at Anting. **GW**

