

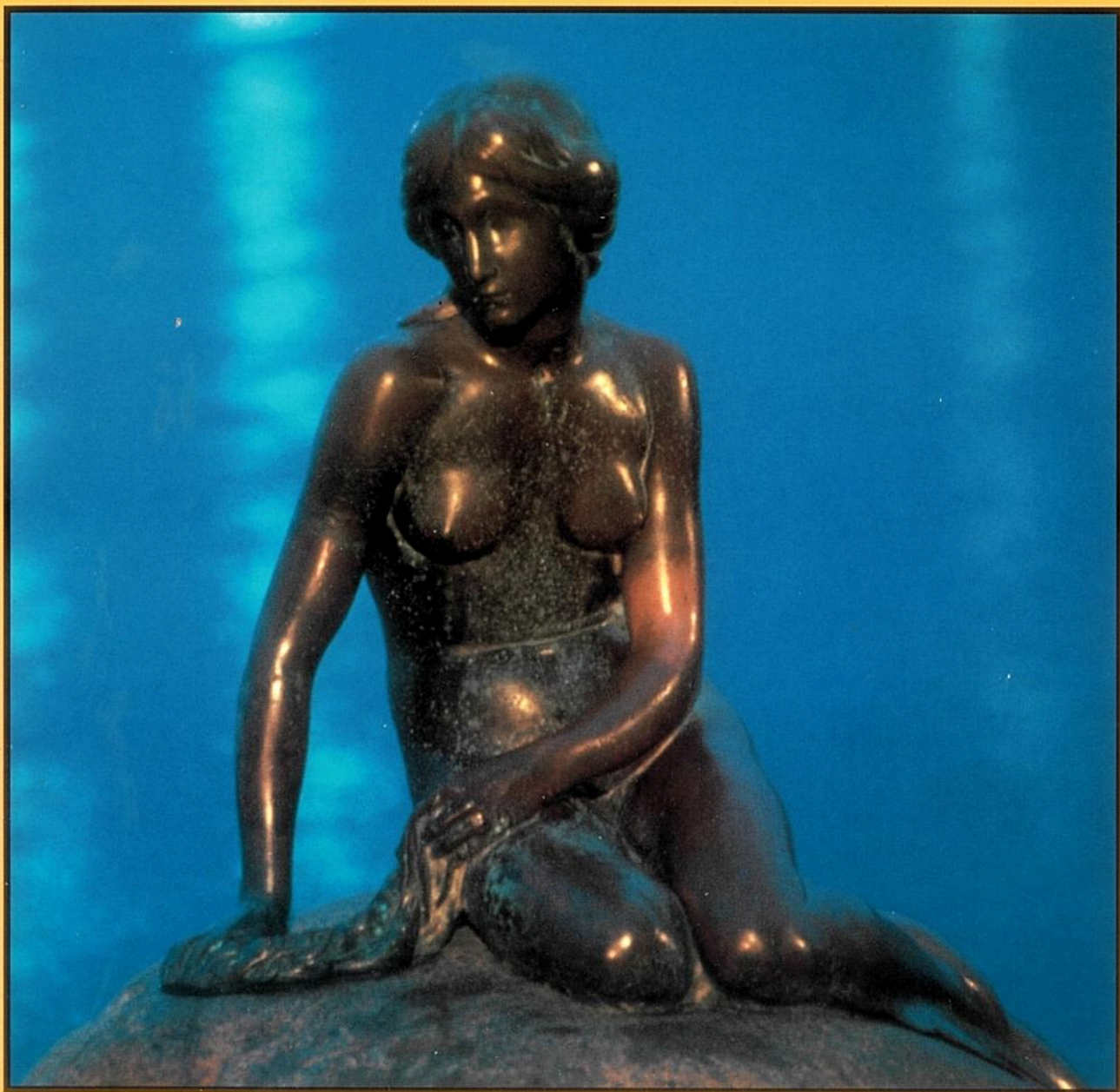
THE BIENNIAL REVIEW OF PASSENGER SHIPPING

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WINTER
1994

INTERNATIONAL

Cruise & Ferry

REVIEW



US Coast Guard anti-pollution measures
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Cruise agents directory

Kvaerner Masa-Yards Inc. - the experienced builder of successful ships



Kvaerner Masa-Yards is a Finnish ship-building company with long traditions of producing successful high-quality ships.

The company is part of the international industrial Kvaerner Group.

Kvaerner Masa-Yards operates two new-building yards, in Turku and Helsinki, and a cabin module factory in Piikkiö. Kvaerner Masa Marine Inc., Vancouver B.C., Canada

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and Annapolis, MD, USA is a wholly owned marketing and consulting engineering company. Kvaerner Masa-Yards employs 4300 people.

The Technology Unit handles R&D, engineering and after-sales services, and includes the Arctic Research Centre (MARC).

Kvaerner Masa-Yards build cruise liners and passenger ferries, icebreakers and ice-going tonnage and all types of special technology vessels, such as gas carriers, tankers, cable layers, dredgers, crane ships and research vessels.

Kvaerner Masa-Yards

build", said a more open executive.

As far as *QE2*'s refurbishment programme is concerned, the most likely successful bidder is Germany's Blohm & Voss shipyard. The work, is expected to take 25 days to complete and to involve renewal of various cabins and private facilities. The Hamburg yard carried out similar work onboard the vessel two years ago, but this time round will have to fight off competition from another German big name, Lloyd Werft and the UK yard, Harland & Wolff in Belfast. An unnamed Spanish yard is also believed to be fighting for the contract.

Still with the emphasis on Germany, Lloyd Werft is understood to have been contracted as technical advisers, by Turkish businessman Kahraman Sadikoglu, buyer of the old transatlantic liner, *United States*.

Mr Sadikoglu intends to convert the liner for cruising work, and has hired German expertise which he hopes will enable the project to start before the end of the year. Local reports from Istanbul, where the ship now lies awaiting rebuilding, suggest that once work starts it will take two years to complete.

Meanwhile, news from Japan confirms that diversified shipping company Nippon Yusen Kaisha, majority owner of the Crystal vessels, is making plans to order a third vessel to follow the Japanese-built, *Crystal Harmony* and *Crystal Symphony*, now nearing completion in Finland.

NYK officials have confirmed that they wish to order a third vessel, offering the same 950 passenger-carrying capacity of the previous two, to satisfy a major expansion programme in the US marketplace. With capacity tight at Kvaerner Masa, the builder of *Crystal Symphony*, there is growing belief that the company could revert to homelands for the latest contract.

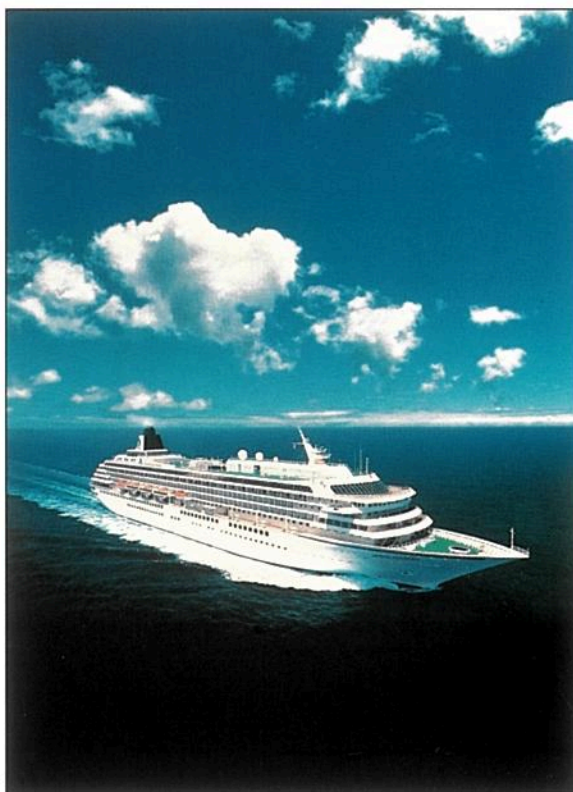
Head of NYK's cruise shipping division in Tokyo told *International Cruise & Ferry Review* that while any firm contract was still some way off, careful consideration of prices and

available capacity were being made on a worldwide scale.

Kvaerner Masa's successful cruiseship newbuilding programme has been swelled by Royal Caribbean Cruise Line (RCCL), which has firmed up an option for a second 2,400 passenger-carrying vessel. This 73,000 grt vessel is identical to an earlier confirmed sistership, and each vessel carries a price tag of US\$300m.

The first vessel is due to be handed over in the winter of 1996, and the second of the pair is slated for completion in September 1997.

Elsewhere, in what has materialised as a moderately busy first half year period for cruiseship newbuilding projects, Bremer Vulkan entered the arena with a contract to build a 70,000 grt vessel for Costa Crociere and the financial problems of Kloster took a



turn for the better, when the company announced it would receive US\$5m as payment for the sale of *Royal Viking Sun* to Crown Cruise Line for operation under the Cunard banner.

Yard	Capacity	Operator	Delivery	Price
Kvaerner-Masa	2,400	Carnival	1994	US\$315m
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Kvaerner-Masa	1,950	RCCL	1996	US\$300m
Kvaerner-Masa	1,950	RCCL	1997	US\$300m
Finnyard	350	Diamond Cruises	1995	US\$150m
Meyer Werft	1,740	Century Cruises	1996	US\$310m
Meyer Werft	1,740	Century Cruises	1996	US\$310m
Meyer Werft	1,740	Century Cruises	1997	US\$317m
Meyer Werft	1,975	P&O Cruises	1995	US\$350m
Bremer Vulkan	1,800	Costa Crociere	1996	US\$300m
Stocznia Gdanska	950	Falcon Inc	1996	US\$125m
Stocznia Gdanska	950	Falcon Inc	1997	US\$125m
Visenti, Donada	310	Silverseas Cruises	1996	
Visenti, Donada	310	Silverseas Cruises	1996	
Chantiers de l'Atlantique	1,750	RCCL	1995	
Chantiers de l'Atlantique	1,750	RCCL	1996	
Fincantieri	1,950	P&O/Princess	1995	US\$300m
Fincantieri	1,950	P&O/Princess	1997	US\$285m
Fincantieri	2,500	P&O/Princess	1997	US\$385m
Fincantieri	800	Carnival	1994	
Fincantieri	800	Carnival	1994	
Fincantieri	800	Carnival	1995	
Fincantieri	2,500	Carnival	1996	
Fincantieri	1,266	Holland America	1996	US\$225m

Cruiseship newbuilding contracts as at July 1 1994