



Newsletter  
March 15, 2012

Volume 1, Edition 5

THE FORTNIGHTLY DELIGHTFULLY BRIEF, PITHY AND WHOLLY IDIOSYNCRATIC NEWSLETTER.



### ***Delightfully Brief***

One should not beware the day too much. After all it was 2056 years ago on 15 March that Julius Caesar was done in by Brutus. I am not superstitious; I simply never make important decisions on March 15. That said, the continuing saga of the reorganization for better or worse of maritime training and education at the U.S. Merchant Marine Academy continues. For those not recalling – and why should they – the school had its

continuing education program shut down, its internal midshipmen pub closed, its training ship taken away and its new superintendent summarily fired. Of course the paranoids got loose and along with the Cassandras and Chicken Littles created quite an Ides doom-sooth. That may not be accurate, however. The budget has increased and for the first time the Academy is getting a proper strategic plan, The Secretary of Transportation has averred that he will make Kings Point the "jewel in the crown of the federal academies" [of which there are five]. We wait and see. The motto of the place is Acta non Verba. There have been deeds and now there are words. Let us see if deeds follow those new words and this is not a case of government Verba non Acta. Take a tour of the place at [www.USMMA.edu](http://www.USMMA.edu).

### ***Pithy***

Can things get worse? Can the BDI go lower? Can rates get above break even? Will OSG go under? How do the

### **In This Issue**

- Beware the Verba non Acta
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### **How may Cartner & Co. help you?**

Bring your maritime law, engineering, operations, management or economics problem to us. It is likely that we have succeeded in solving a similar problem elsewhere.

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### **Upcoming**

Still haven't

Norwegians do it? My belief is that Norway is not a country but a club. If one is in the club all the facilities are available for use -- including the banks. I suppose that a small lesson was learnt with Hilmar Reksten but one can never tell. Got a charter? Got a trade? Got a Norwegian passport? You are in business. I suppose the rest of us barefoot peasants looking in the window should be envious. However, these days I am not sure I can be envious of any situation in the industry. Let us hope that the night is darkest before dawn. However, there is one eternal truth in shipping: it always comes back. The question now is when?

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### ***Wholly Idiosyncratic***

Rickmers may be the plug which has been pulled in the boxship bathtub. Putting 14 ships on the market the same day causes a disturbance in the force. We do it again. Times are good we buy and buy more. The market always collapses. After the shakeout the smart money picks up the ships which should never have been built as bargains and start the cycle again. The man or woman who devises a way to dampen that cycle will be a rich hero in the business. But that would make our calling pretty dull like watching a yacht race from ashore or the paint dry.

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### ***Urgings***

Want to network? Forget LinkedIn. Go to FOB. It is a marvellous little place where everyone is in real shipping. It is not a place for poseurs who will be sniffed out immediately. [TheFOBNetwork.com](http://TheFOBNetwork.com).

[Maritime TV](#) is where is for good coverage of interesting things and people. Take a look if you have not.

Reminder: My good friend Capt. George Sandberg is resurrecting the NI Northeast Coast USA section. It is putting on what will be an interesting simulation review on the evening of Mar 29 and all day Mar 30. It is inexpensive and if you like simulation you should attend. I have attached [applications](#) and [descriptions](#). See you there!

Smooth sailing, fair winds and a following sea.

John A. C. Cartner  
Managing Member, the Cartner Companies  
and Cartner & Co., LLC, maritime consultants

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Cartner & Co., LLC consults in maritime and related law, naval architecture

purchased  
[Defending  
Against Pirates?](#)

We will be offering the hardcover and PDF bundle, priced at \$270.00, for \$35.00 [yes \$35.00!]. This is a 3 day only sale and will begin on 21 March. Use discount code MAR21DAP at checkout.

and marine engineering and maritime economics and trade.

*From the company archives: An unpowered pipe-laying barge capsized in the face of a typhoon. Reconstructing the sinking was a challenge for many reasons. However, the root cause was found to be the breach of transverse bulkheads at their top edges for wiring where the perforations were not watertight. She sank as did the TITANIC -- successive flooding. There is nothing new under the sun.*

*No legal, engineering, taxation or consultative advice is provided herein and none should be construed. The views expressed herein are solely the author's.*

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