

MARINE LOG

ARRIVALS

SHIP, Agent, Wharf

SATURDAY

PACIFIC PARADISE, Nova International Shipg., 8 Mile
CENTURY SEYMOUR, Southport Agency, Unavailable
BENEDETTA D'AMATO, Blue Water, General Anchorage
ZIM MEDCO III, Zim American-Israeli Shipg., Napoleon Ave.
STOUT SINCERITY, Homer, Harney
TIM HERMOSILLO, Kerr Norton Marine, Nashville
THE MISTER JEAN & BOE, Prime Maritime Agency Inc., 21 St. Rigo
WASS PROSPERITY, Southport Agency, 8 Mile
RAMITA MAREE, K&C Shipping, Arms Anchorage
JULIA OLENDORFTE, Compass, General Anchorage
GLANTINI CONQUEST, M&A Port Agents, 4116 St. J. Hill
J. Hill, Southport Agency, Unavailable
UYES EXPLORER, Kerr Norton Marine, Nashville
MASA KRISTEN, Boral, Galveston
TOPAS, Kerr Norton Marine, France Road

SUNDAY

CRUISE BEAUTY, Sunrise, General Anchorage
MARE SAUERMAN, Gulf Inland Marine, Deseret
SILVERJARD, B&H, Reserve
NEW VENTURE, Sunrise, General Anchorage
JONNETON, B&H, Nashville
ELLEN KRISTEN, Boral Shipping, Harney
LANKENIS, K&C Shipping, Chalmette
ELEWISS, Boral, Chalmette
CALLIOPHE PATRONICAIA, B&H, Green Shipping Services (USA) Corp., Davant
AMPIKA, Blue Water, Grandview
BIGDEN, Moran, Grayville
ANGASTO, Pioneer, Abbe
HACHIMBE B&H, B&H, Jordan Road
WAN FALCON, Southport Agency, General Anchorage
WILET, Homer, Nashville
PRODIGIOUS, Agri-Energy, General Anchorage
MSC VERONIQUE, Kerr Norton Marine, Nashville
TSUBA, K&C Shipping, Westwego
SEBASTIAN SPIRIT, Homer, Galveston

DEPARTURES

SHIP, Agent, Wharf, DESTINATION

SATURDAY

NOCHI, Celtic International, Reserve, FOREIGN
GRANDER OF THE SEAS, Quay Cruise Agencies USA, 416 St., FOREIGN
TOPANGA, Compass, Myrtle Grove, FOREIGN
SEA WIND, Gulf Inland Marine, Reserve, FOREIGN
GOODRICH B&H, Boral, St. Rose, FOREIGN
ZIM MEDCO III, Zim American-Israeli Shipg., Napoleon, HOUSTON

SUNDAY

ABUNDANT, Moran, St. Rose, LAKE CHARLES
KONA, Nova International Shipg., Westwego, FOREIGN
STOUT SINCERITY, Homer, Harney, FOREIGN
TIM HERMOSILLO, Kerr Norton Marine, Nashville, COASTWISE
CARRUTHERS, T.M.C. Dora, Chalmette, FOREIGN
TRANSPORTER, Homer, Abbe St., FOREIGN
TONGS, Kerr Norton Marine, France Road, FOREIGN
EPYFONIS, Gulf Inland Marine, Darrow, FOREIGN
 Associated Branch Bar Pilots

LOCAL ECONOMY

Taking our pulse

ENERGY PRICES

SOUTH LOUISIANA SWEET CRUDE		WEST TEXAS INTERMEDIATE CRUDE		NATURAL GAS	
DOWN	WEEK CLOSE:	DOWN	WEEK CLOSE:	UP	WEEK CLOSE:
\$1.24	\$34.49	\$1.34	\$34.39	58c	\$5.75
for the week	YEAR AGO:	for the week	YEAR AGO:	for the week	YEAR AGO:
	\$28.81		\$28.56		\$4.89
	(Dollars per barrel)		(Dollars per barrel)		(Dollars per million BTU)

LOCAL MARKET

TIMES-PICAYUNE BLOOMBERG INDEX

UP
4.79
 WEEK CLOSE: **227.22**

INTERNATIONAL AIRPORT FIGURES

TOTAL PASSENGERS		TOTAL CARGO, millions of pounds	
February figures	February figures	February figures	February figures
2003	721,805	2003	1.2
2004	782,062	2004	1.1
February, year to date	February, year to date	February, year to date	February, year to date
2003	1,494,486	2003	2.7
2004	1,468,257	2004	2.5

Source: Louis Armstrong New Orleans International Airport

METRO MONEY

FOCUS ON LOCAL BUSINESS

REPORTER'S NOTEBOOK

Costly lift boat finally gets going



KEITH DARGE

Ports and Ships

A boat that was born in the early 1990s as an ambitious dream of several local investors and wound up as the only survivor of a vicious contract dispute with one of the country's big-

gest shipbuilders is finally going to work.

The Trident Crusader was recently loaded onto the back of an oceangoing vessel bound for the United Arab Emirates, its new home along the coast of the oil-rich Persian Gulf.

Taking a big hit

The 165-foot lift boat was the only vessel to emerge from a failed shipbuilding program at Northrop Grumman Corp.'s Ingalls yard in Pascagoula, Miss. The ill-fated project bankrupted Searex Inc. of Lacombe and cost U.S. taxpayers more than \$78 million.

Hopes were high for the Trident Crusader when Searex

inked a contract with Ingalls in 1998 to build the state-of-the-art lift boat and three other identical vessels with the backing of federal loan guarantees from the Maritime Commission.

But two years later, the program was in shambles after Ingalls delivered the Trident late, over budget and riddled with defects. The problems forced Searex into bankruptcy and left taxpayers holding the bag on the failed program's costs. An effort to revive the company was dashed when Ingalls chopped up the partially built hulls of the other three boats to make room for a cruise ship construction job at the yard that later met a fate similar to the Searex fiasco.

The Trident eventually fell into the hands of the Maritime Administration and sat idle at a New Iberia shipyard while the federal government tried to find a new owner. CS Liftboats of Erath ended up with the boat after a failed attempt to sell the vessel to a Broussard company.

Dealing with regrets

After spending several million dollars repairing the Trident, CS Liftboats sold the vessel to National Drilling Corp. of the United Arab Emirates, said Bulbul Suda, vice president of A.K. Suda Inc. A.K. Suda is a Metairie naval architecture and marine engineering firm that designed the vessel and helped broker the fi-

nal sale.

Suda said the firm is grateful that the vessel will finally get a chance to prove itself in the marketplace. "For us, it's a good ending," she said.

Ron Sanders, Searex's former president, said last week that the Trident's entry into the working world is tinged with bitterness. "Obviously, I have a lot of regrets about what happened. If Ingalls could have completed the vessels, I think the company would have done very well," he said.

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