

## 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  
**OVES 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  
**JONNETTA**, B&H, Nashville  
**ELLEN KRISTEN**, Boral Shipping, Harney  
**LAKENES**, K&C Shipping, Chalmette  
**ELEWISS**, Boral, Chalmette  
**CALLIOPHE PATRONICAIA**, B&H, Green Shipping Services (USA) Corp., Davant  
**AMPIKA**, Blue Water, Grandview  
**BREGEN**, Moran, Grayville  
**ANGASTO**, Pioneer, Abbe  
**HACHINE 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, Galton Plage

### DEPARTURES

SHIP, Agent, Wharf, DESTINATION

#### SATURDAY

**NOCHI**, Celtic International, Reserve, FOREIGN  
**GRANDER OF THE SEAS**, Quay Cruise Agencies USA, 4116 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  
**CAROLITE-4**, T.M.C. Dora, Chalmette, FOREIGN  
**TRANSPORTER**, Homer, Abbe St., FOREIGN  
**TONGS**, Kerr Norton Marine, France Road, FOREIGN  
**EPYROS**, 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:
<b>\$1.24</b>	<b>\$34.49</b>	<b>\$1.34</b>	<b>\$34.39</b>	<b>58c</b>	<b>\$5.75</b>
for the week	YEAR AGO:	for the week	YEAR AGO:	for the week	YEAR AGO:
	<b>\$28.81</b>		<b>\$28.56</b>		<b>\$4.89</b>
	(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	721,835	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	1,468,357	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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