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## Thor shipping lands profitable contract

The shipping company Thor, from the village of Hósvík, can truly be said to have begun the festive season early. They have yet again been able to contract one of their most advanced offshore vessels on a long-term contract. The Thor Alpha has secured a three-year contract with one of the worlds largest seismic companies, i.e. PGS. They also have the option to lengthen the contract for one year at a time for another consecutive three years. The company CEO, Mr Gunnbjörn Joensen told Oljan.fo that such a contract is very important, in particular as this is one of the very large renowned seismic companies. The Thor CEO says that their newest and specially constructed vessels are much in demand on the market. These are vessels of the so-called Seismic Support Vessel type, which have all the latest and most modern equipment onboard intended for this service industry sector in order to meet the seismic vessels requirements. For instance they are capable of loading large quantities of heavy fuel oil; they can carry a replacement crew and the vessels conduct themselves very well at sea. Apart from all their other auxiliary equipment, they are quite cheap to operate. All these advantages add up when companies, which operate seismic vessels, go on the market to charter this type of support vessel. The Thor shipping company has spent considerable time and energy over the past few years developing their offshore fleet and they have targeted a specific section of this industry, i.e. the seismic sector. This has proved to be a correct and wise choice, as the demand for their specialised and newest vessels is very high, although activity in the seismic sector is not at its peak. The approximately 13 to 14 Thor offshore vessels are currently engaged in the North Sea, the Barents Sea, in New Foundland, in the Mediterranean and west and south of Africa. The fleet employs app. 250 to 300 crew members, whereof app. a