

on line

with ivaran

No. 4/91



Your bridge across the seas...

IVARAN
Lines

Editor's note

You do things right because you have experience. You have experience because you did things wrong (Chinese proverb).

Realizing that the cover of On Line 3/91 did not render full justice to the beautiful ship M/S 'Santos', we took the liberty to present her once again.

Approaching yet another Christmas season, that is, to those receiving this issue of On Line on time, I am reminded of a humorous anecdote.

Last summer, my colleague's grandson, during his six year birthday celebration, began to cry. His parents, somewhat puzzled - the boy was surrounded by a fantastic selection of birthday gifts - asked their son, "But why are you crying?"

"Because I didn't get a Christmas tree," he quickly replied.

"But why do you want a Christmas tree, especially in the middle of summer?" asked his father.

"Because when Jesus had his birthday, he got a Christmas tree," answered the lad.

Sometimes buying the right gift isn't so easy, especially if it's for your wife. To those suffering from 'present' rejection (no pun intended) let my collection of Christmas and birthday gifts, intended for my wife but now layered with dust in the basement workshop, be of some consolation.

She didn't appreciate last year's hanging monkey flower pot bought in Vancouver, Canada, (now full of two inch nails) or the golden night-gown I purchased while attending the christening of a tweendeck vessel in Varna, Bulgaria (I heard that the night-gown sold well at the Salvation Army's spring auction).

Further, she rejected the five-foot Gulf-Oil umbrella I received in Dubai, saying she became irritated after several people mistook the umbrella for a bus stop shelter during a rainstorm. In fact, the only present not collecting dust was this year's season soccer tickets; they were resold to finance the family's summer vacation.

Now as the jolly Christmas season of peace and joy rapidly approaches, I am experiencing red zone levels of fear and anxiety. Possibly, I should listen to my mother-in-law and buy her daughter (my wife) brand name French perfume or silk lingirie. Nah! On second thought, I'll play it safe. I'm positive she'll enjoy the first edition of 'Cooking it the Burmese way,' purchased when coming home from last month's shipmanagement conference in Singapore; the plane was forced to make an emergency landing in Rangoon. But what have I done with that Burmese/English dictionary?

Cordially yours,
Mark Fuhrmann
editor



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Dear friends,

The year of 1991 is soon behind us and now the time has come to thank everyone for what we have achieved together during the past 12 months. For Ivarans, this year has been extremely active. We have continued to build upon the foundations laid in earlier years and have aimed to strengthen, as best we can, the service offered to all our clients.

First of all, we have taken important steps to upgrade the 'hardware' of our operation, by providing newer, better and bigger ships, thus being able to offer even greater frequency of sailings, improved schedule reliability and more cargo capacity. The last two months of the year saw the introduction of two brand new 1.700-TEUs container ships 'SANTA BARBARA' and 'SANTA MONICA' into our USEast Coast Service. This is a significant and exciting step forward for IVARAN LINES, as, from now on, we will have weekly sailings on this route.

In 1992, two more newbuildings of the 1.700 TEUs class, 'SANTA ROSA' and 'SANTA VICTORIA', will further strengthen IVARAN'S service. In addition, to prepare for upcoming challenges in the years to come, we have signed building contracts for new tonnage in the competitive Gulf Service.

During 1991, we continued our container renewal program and as new, bigger ships require more containers, we are increasing our total container stock significantly.

But 'hardware' is not just ships and containers. Our New York organization outgrew their offices in Manhattan and by mid-year 1991 relocated to bigger and better offices just across the Hudson River in New Jersey. In order to do an even better job for clients and sub-agents, a major refurbishment of the IVARAN computer systems is underway and is expected to be completed by the first-half of 1992.

Coming now to the 'softer' side of IVARAN, several months ago we opened our own General Agency in Hong Kong as a logical continuation of Ivaran's presence in the Far East since 1936. At Ivaran Agencies Inc. in New York, we had a change 'at the helm' welcoming Mr. Bjørn Tønsberg whilst seeing Mr. James DeChant returning to Cleveland after five years of excellent work in New York. At Oslo, we saw the formation of our sister-company Ivaran Shipping AS, the Group's new involvement into non-liner related activities.

The introduction of new, faster ships in the US East Coast Service enabled us to add another country to the IVARAN map, Venezuela. Since early November, IVARAN ships have called fortnightly at Puerto Cabello and La Guaira southbound and I am very pleased to welcome a new member to the IVARAN family of agents, Messrs. Despachos Becoblohm C.A. of Caracas. We have great expectations for the new service and feel very comfortable about the way our interests are being taken care of by our new family member.

Our 'family' gathering this year, the sales seminar at Orlando, Florida, in October, attracted more agents than ever before and once again I was greatly impressed by the high quality people working for us throughout the whole Ivaran agency chain. Knowledgeable, intelligent, hard working men and women, who - during four hectic days - got together to see how we can become even better!

The year of 1991 has created several significant challenges for IVARAN LINES, many of which, though positive, will put greater pressure upon our liner activity. In particular, the opening up of the economy in Brazil and Argentina has i.a. resulted in a sounder business environment and a more balanced trade. However, as a consequence of this, we have seen an increase in the competition and new operators have entered the scene, whilst some of the lines that already were there from before have joined forces; no doubt with the wish to become stronger.

Frankly, let us welcome this free, honest competition! This is the environment we were fighting for during the difficult years of flag restrictions and discrimination. We must realize that now is the time for IVARAN LINES to show its colours and really prove what we are good for!

These are some of the challenges we shall be meeting in 1992. I have no doubt that the fighting spirit of everyone in the IVARAN organization, combined with the continuous upgrading of all our 'market tools' (new ships, containers, computer systems, etc.) we are working with, will make us more competitive as we continue to pull together.

Have a pleasant Christmas, all of you, and we'll see each other again in the New Year!

With warmest regards,
Erik Holter-Sørensen



IVARAN around the world

IVARANS' FLEET RENEWAL PROGRAM - MEETING THE WORLDWIDE SHIPPING CHALLENGE!

“At a time when protection of the environment has become one of the most important national and international priorities, there is increasing concern about maritime casualties and pollution risks. The shipping industry is facing a credibility problem, which includes substandard ships, casualties and manning. The entire shipping industry faces a formidable challenge with respect to an ageing world fleet. The ageing world fleet is nothing that the world will get rid of within a few years. By the year 2000, the proportion of the world fleet, that is really old, will be higher than today. The ageing world fleet is a source of increasing concern.”

- David Vikoren, director-general, Norwegian Shipowners' Association, New York, November 21,



Picture from left to right: Heinz Ratzmann, Claus-Peter Offen, Inger Schiander (ship's god-mother), Erik Holter-Sørensen, Herbert von Nitzsch

Ivarans' fleet renewal program guarantees continued reliable and professional service to clients and, as well, maintains a high quality standard in all its shipping activities...

IVARAN around the world

LAUNCHING OF A NEW CONTAINER VESSEL FOR IVARAN LINES

The launching of a new container vessel at German shipyard Thyssen Nordseewerke, Emden, 12 November, was a day of great excitement for the Ivaran group.

The launching proceeded the name-giving ceremony, during which the ship's godmother, Mrs. Inger Schiander, christened the vessel 'Santa Rosa' and wished both vessel and crew many happy years on the seven seas.

The name-giving was witnessed by 15 A/S Ivarans Rederi employees, together with their spouses, and delegates of agent companies representing Ivaran Lines in Mexico, Brazil and Germany.

The 1732 teu 'Santa Rosa' is a cellular container vessel with a service speed of 19 knots. She will join sister ships 'Santa Barbara' and 'Santa Monica,' both on long term time charter from shipping company, Reederei C.P. Offen, to Ivarans in Ivaran Lines' trade-lane between the USEC and Brazil/River Plate in April 1992.

The first newbuilding in Ivarans fleet renewal programme, 'Santa Rosa' will be joined by a sister vessel (to be launched and christened in Lubeck this coming January) in June 1992.

NEW SHIP CONTRACT

Prior to the launching of 'Santa Rosa,' a contract was signed by Ivarans, C.P. Offen, and Thyssen Nordseewerke for the delivery of up to five cellular container vessels. Each vessel will have a capacity of 1425 teu and capable of serving the trade at a speed of 20 knots. The modern and highly efficient newbuildings, to be delivered to owners in 1993 and onwards, will further strengthen Ivaran Lines' leading liner position in



the rapidly expanding South American markets.

In addition to the newbuildings, Ivarans recently purchased a 1134 teu container ship built in 1983. The ship, upon delivery to Ivarans in December, is to be renamed 'Sao Paulo' and deployed in one of Ivaran Lines' trades in January 1992.

Ivarans' fleet expansion program reflects the company's sincere commitment to serving, on a long term basis, the trades between North America, Mexico, Caribbean and the South American markets: Venezuela, Brazil, Argentina and Uruguay, under its trade name 'Ivaran Lines'.

IVARAN around the world

IVARAN NOW ALSO SERVING VENEZUELA



Ivaran has for a long time looked into Venezuela as a potential new market to serve. Just two years ago, Ivaran rejected this trade; the market wasn't mature, but since then, significant political and economical changes within the country have eased restrictive trade conditions. Now, in the wake of a growing, vibrant market, the time has come for Ivaran to serve Venezuela.

New hope came with the return of Carlos Andres Perez as president in 1989. The Venezuelan economy has gradually evolved from a traditionally state-controlled, oil-driven economy to a market-oriented one and the economical and political stable climate has received positive response from foreign investors.

The growth rate has been estimated to be six percent for 1991, the highest in Latin America. Inflation is forecasted to decline from last year's rate of 29.2% to 26.6% this year. Oil production and imports are booming.

Privatization and diversification programs have boosted Venezuela's economical opportunities and exports are expected to rise as these programs continue to develop positively. The first phase of the privatization program is to sell about sixty-five public-sector companies.

A principal area for privatization is the country's eight ports. This took place in July 1991 and has resulted in Venezuelan ports being open 24 hours a day, seven days a week.

Furthermore, the long-standing stringent flag restriction laws are gradually loosening up.

Two factors substantiating Ivaran's decision to offer Venezuela as a new service for its customers are: Venezu-

ela's increasing foreign trade and the day to day improvement of the port situation. Ivaran will join the Venama Conference and will serve this market with our big U.S. East coast vessels fortnightly. The following schedule shows the Venezuelan itinerary for the next couple of months:

Ivaran's appointed agent is Becoblohm, with agencies in Caracas, La Guaira and Puerto Cabello.



Above: Matias Schultz, marketing manager of Becoblohm, visiting the Oslo headquarters in preparation for the new Venezuelan service. To his left is Ivaran's Cathrine Larsen.

IVARAN around the world

VENEZUELA: A LAND OF OPPORTUNITY

VENEZUELA SAILING SCHEDULE

	<u>«SAN MARTIN» Voy. 48S</u>	<u>«SANTA BARBARA» Voy. 2S</u>	<u>«SANTA MONICA» Voy. 2S</u>	<u>«SAN MARTIN» Voy. 49S</u>
Norfolk	Dec. 21st	Jan. 4th	Jan. 19th	Feb. 5th
Baltimore	Dec. 22nd	Jan. 5th	Jan. 20th	Feb. 6th
New York	Dec. 23rd	Jan. 6th	Jan. 21st	Feb. 7th
Savannah	Dec. 25th	Jan. 8th	Jan. 23rd	Feb. 9th
Miami	Dec. 27th	Jan. 10th	Jan. 25th	Feb. 11th
Puerto Cabello	Dec. 30th	Jan. 13th	Jan. 28th	Feb. 14th
La Guaira	Dec. 31st	Jan. 14th	Jan. 29th	Feb. 15th

One of Latin America's richest countries, Venezuela has an abundance of natural resources. It is a leading international oil exporter outside the Middle East; last year Venezuela's oil reserves totalled 60,000M barrels of oil. The state-owned company Petroleos de Venezuela SA controls approximately 100 trillion cubic feet

of natural gas and 6,000M tons of coal in western Venezuela.

Plenteous in raw materials, Venezuela produced 200,000 tons of aluminium in 1979, but is projecting over 1.5 M tons per year by 1996. Venezuela's excellent geographical position grants easy ocean going export to clients throughout the

world.

Major economic sectors such as petrochemicals and tourism, though non-traditional for Venezuela, have created substantial interest in the country with even the government actively pursuing internal and external investment. Venezuela allows 100% foreign ownership of hotels and full repatriation of all profits.

Modernization, such as applying advanced technology to manufacturing processes and innovative techniques to adjust business lines to market challenges, is typical of many Venezuelan private companies wishing to become internationally competitive.

Agreeing with one magazine which stated: "Venezuela is on the road to reform," Ivaran, with its new service, is prepared to meet the shipping challenge.

M/S "SANTA BARBARA" – IVARANS' NEWEST DELIVERY



The first of Ivarans' four newbuildings, "Santa Barbara", sailed her maiden voyage from Germany to Norfolk, Virginia, and is now serving the US East Coast trade.



passenger platform

AUSTRALIA: THE LAST GREAT FRONTIER



Australia. From the glitter of Australia's modern cities to the haunting splendour of its spectacular landform, the Outback; from the underwater beauty of the Great Barrier Reef to simply meeting the locals over an ice-cold beer at an out-of-the-way bush pub: from luxurious five-star service to a rugged four-wheel drive adventure - an Australian holiday offers enough adventure to last a lifetime.

THE MYSTICAL OUTBACK

Legend says that Australia's most spectacular landform, the Outback, was formed when the spirits of Aborigine ancestors joined hands with earth. Common sense says that a driving holiday in the Outback demands clear-headedness, careful planning and a sense of adventure.

A noted landmark for most vacationers visiting Outback is Uluru (Ayers Rock), but making the effort to find the less well known Kata Tjuta (the Olgas) - a dramatic series of 36 head-like rock formations standing up to 546m high and covering about 35 sq km - is well worth the effort.

To most Australians, the Outback is a state of mind, a feeling for a land that can never be tamed.

THE REEF - THE EXPERIENCE

Beneath the turquoise blue, warm

tropical seas off Queensland's coast is the world's largest coral structure, the Great Barrier Reef.

The Great Barrier Reef and its western counterpart, the Ningaloo Reef, have grown over millions of years to form varied underwater landscapes complete with hills and valleys, ravines and basins. More than 2000kms of crystal clear water containing more tropical fish than possible to identify in a lifetime, await the avid snorkeller.

Outcrops of coral can be found elsewhere along the western Australia coast, including the Rowley Shoals which are renowned for diving and fishing.

TIMELESS PEOPLE, TIMELESS LAND

Australia's Aborigines represent

not much more than 1% of the nation's population but they have a large place in its culture. After all, they have inhabited the continent for at least 40,000 years.

Aborigines have a rich tradition in art and their ancient cave paintings are among the nation's cultural treasures. Some of the most striking and best preserved can be viewed in Kakadu National Park, Uluru National Park and Nitmiluk National Park in the Northern Territory and in the Kimberly region of western Australia.

When one of Australia's authors dubbed his homeland 'the lucky country' he was right in many respects. It would take more than a lifetime to see all that Australia has to offer, but with a little careful planning, a large part of it can be sampled in one magnificent holiday.

SAILING SCHEDULE FOR ADVENTURE

M/S «AMERICANA»			
Voyage 31 - Leaving	New Jersey	o/a Jan.	14, 1991
	Miami	o/a Jan.	18, 1992
Voyage 32 - Leaving	New Jersey	o/a Feb.	29, 1992
	Miami	o/a March	4, 1992
Voyage 33 - Leaving	New Jersey	o/a April	15, 1992
	Miami	o/a April	19, 1992
Voyage 34 - Leaving	New Jersey	o/a May	31, 1992
	Miami	o/a June	4, 1992
Voyage 35 - Leaving	New Jersey	o/a July	16, 1992
	Miami	o/a July	20, 1992
Voyage 36 - Leaving	New Jersey	o/a August	31, 1992
	Miami	o/a Sept.	4, 1992
Voyage 37 - Leaving	Miami	o/a Oct.	23, 1992
Voyage 38 - Leaving	New Jersey	o/a Dec.	1, 1992
	Miami	o/a Dec.	5, 1992

M/S SANTA FE & SALVADOR	
SHIP	LV.HOUSTON
SANTA FE	January 3, 1992
SALVADOR	January 27, 1992
SANTA FE	February 27, 1992
SALVADOR	March 22, 1992
SANTA FE	April 22, 1992

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A ROYAL AND PRESIDENTIAL WELCOME FOR THREE RUGGED VIKING SHIPS



Royalty, high ranking government officials and an exuberant crowd of some one thousand onlookers gathered on the US shores of the Atlantic Ocean to welcome modern day vikings and the fleet of three rugged Norwegian and Icelandic viking ships, led by ship 'Gaia.' The ships,

which departed from Norway, 17 May, sailed into Washington, 9 October, to celebrate Leiv Eriksson's discovery of America.

America's earlier vice president, Walter Mondale, joined Norway's queen, Queen Sonja, and Iceland's president, Vigdis Finnbogadottir, in

welcoming the leader of the North Atlantic Ocean voyage, viking Ragnar Thorseth, and crew to Washington. Later on that day at the White House, President Bush gave a 15 minute speech on the thousand year bond between Norway and the North American continent.

THE VIKINGS FROM NORWAY AND ICELAND CONQUER NEW YORK!

The saga continues (see On Line 2/91 and 3/91) and Ivarans joined the festivities in New York's, Manhattan.

The morning of 25 September was rainy and overcast in New York; not the type of weather for an outdoor celebration and certainly not the sunny weather I had thought about when I received an invitation to welcome three wonderful viking ships to New York.

By the time my humble means of transportation, an old wheel-boat called 'Andrew Fletcher' finally left the pier for the heart of New York's harbor, the sky had cleared.

We were escorted by US coast guard authorities to New York's towering lady, the Statue of Liberty, where we met three historic viking ships: 'Gaia,' 'Oseberg' and 'Saga



Siglar' and followed them to Pier 17, located at South Street Seaport, Manhattan.

The celebrations culminated with a big welcome party in Manhattan. The coast guard band played and speeches were given by important dignitaries, New York's mayor and

Norway's prime minister. Here was folklore at its best and here was one proud Norwegian applauding, the undersigner, 'Tobben Pedersen' from the crew department at Ivarans.

TBP

Sales seminar

ORLANDO: REACH YOUR GOALS ONE OF THIS YEAR'S HIGHLIGHTS FOR IVARAN NETWORK OF AGENTS FOR A SALE

It hits you already at breakfast, you can have either 'Reach your Goals' or 'Energy Riser' amongst others... and it continues in the conference room, 'Do it right' and 'Be the best.'

This last sales seminar, the fifth in a row, was indeed a motivating meeting for agents from both North and South America, the Far East and representatives from the main office in Oslo.

The meetings were held in the beautiful surroundings of Orlando's Hilton Hotel and close to the scenes of Disney World, of which I am sure the family members not busy in meetings had a chance to visit.

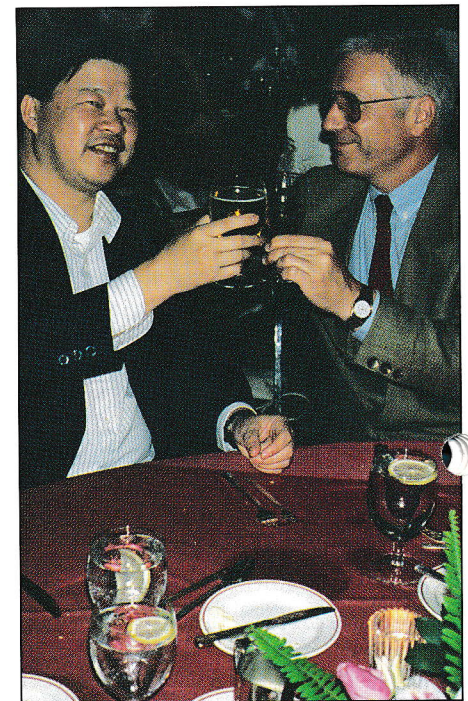
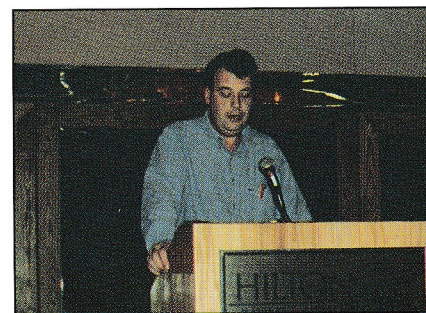
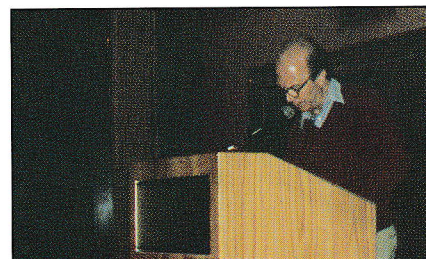
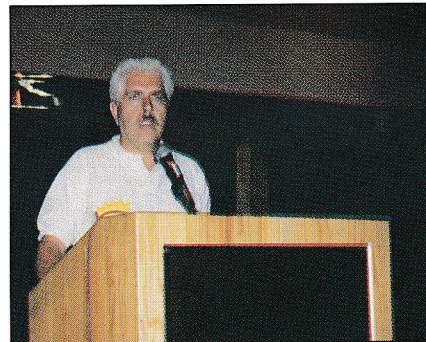
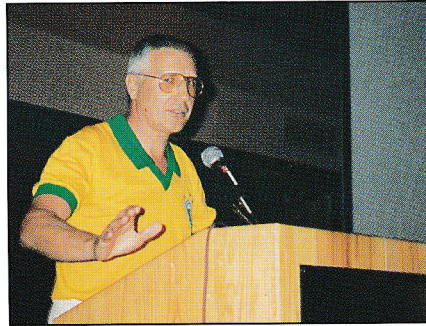
The meetings, scheduled throughout the day, were very effective, informative and solution seeking.

THE KEYNOTE ADDRESS

The seminar was officially opened by Mr. Erik Holter-Sorensen who during his speech, reflected upon last year's events and outlined the future shipping prospects in key market areas. He talked about the new ships coming in on the USEC trade and slightly touched upon the new Venezuela venture, of which Roar Lunde dealt with later on in the meeting.

Other representatives from Oslo presented speeches on liner related matters, operations of the vessels, changes in market position and passenger topics. Ivaran's new executive vice president in New York, Bjorn Tonsberg, gave a very motivational speech, encouraging the seminar delegates to get out there and help Ivaran beat the competition.

Considerable time was spent on the pricing subject. Barry Goldman and Peter Soechting (section A and D, respectively), Dieter Schambach (section C) and Sandra Robinson (section B) spoke about the latest market events in each of their respec-



Sales seminar

**WITH YOUR GOALS!
THE SEMINAR WAS THE GATHERING OF ITS WORLDWIDE
AGENTS SEMINAR IN ORLANDO, FLORIDA.**



tive areas and then, in a panel discussion, reviewed the future of IAFC and IL in light of current and future conference and non-conference competition.

The New York office gave a brief overview of their different departments and specified key organizational changes necessary to improve customer service. Day one meetings were concluded with general market status reports.

DAY TWO: ONE ON ONE

Day two's 'One to One' session was of significant interest to all participating agents. But before the agents were let loose, Gordon Hammer presented ILNYC's new marketing program, including a motivational video and the SALES KIT, of which, was also of great interest to the South American agents.

Sunday morning was utilized for group discussions on various commodities.

During and after lunch, Gavin W. Needes presented a review on the Far East market. Problems of positioning containers to the Far East and space problem for the Far East cargo were discussed. A short brainstorming session produced some good ideas on how to solve these issues and a committee was formed to look into the opportunities.

The sales seminar ended Monday with a management summary. All in all, the seminar gave Ivaran agents a better understanding of each other and proved how important it is to work together as a team. The seminar provided the motivation necessary to influence our respective markets and to surpass the competition. We wish to thank the New York office for planning and implementing the seminar and we wish all agents good luck in gaining market shares for Ivaran Lines.

- by Cathrine Larsen

Sales seminar

ORLANDO: REACH YOUR GOALS

COMPUTER MEETING

The first computer meeting for Ivaran agents, held 15 October in Orlando, assembled representatives from South and North American agents, ILNYC and Oslo. Included in the agenda was a presentation of the types of computer systems being utilized by different agents representing Ivarans.

Data communication is essential to modern shipping and is an important link between Ivaran Lines and its worldwide network of agents. The-

refore, Haroldo Williams gave a comprehensive presentation of data communication. Afterwards, John Acevedo presented EasyLink, an Electronic Mail system, which is replacing telex-communication between agents. It was later decided to update all agents currently using Instant Mail Manager (IMM) to Office Access for PC (OAPC), as OAPC is a more user-friendly system.

Ivaran also presented plans to replace the Ivaran*Link system. A new documentation system for bookings, import and export is currently being rewritten by Transport Data in Oslo. This new system will be made

available to each agent. Format for Electronic Data Interchange (EDI) was also discussed during the meeting. Since TDCC is the standard used in the US, it has been decided to use this format in the exchange of data between agents and ILNYC.

The computer session broadened Ivaran's understanding of the agent's need for efficient computerization. On a regular basis, Ivaran will publish an IT-newsletter informing agents about recent computer developments at Ivaran's Oslo and ILNYC offices.



agents corner

It is quite clear, that **IVARAN LINES** wouldn't be the success that it is, if it wasn't for the tremendous job that our agents are doing for the line, customers and ships.

RIISE SHIPPING, INC. - IVARAN'S AGENT IN THE U.S. GULF

Riise Shipping, Inc. was established in June 1979 with offices in New Orleans and Houston and a staff of 7 persons. In 1982, Riise opened an office in Mobile, Alabama and shortly thereafter also in Corpus Christi, Texas. During the first couple of years Riise handled only tramp vessels, LPG, VLCC's and bulk-carriers.

Today, Riise Shipping is one of Ivaran Lines' leading agents and, through its four offices, employs a total staff of 35. All offices have complete EDP systems.

RIISE SHIPPING AND IVARAN LINES

In August 1981, Riise was appointed sub-agent for Ivaran Lines in the U.S. Gulf with sales areas: Texas, Louisiana, Oklahoma, Alabama, Mississippi and western Tennessee.

The first vessel on berth was 'SANTOS' which sailed from Houston 2 September 1981 and later followed by 'EDITA' in February 1982 and 'BAILUNDO' in April 1982. Since the first sailing of 'SANTOS', Riise has handled about 250 vessels inbound/outbound New Orleans and approximately 260 vessels in Houston which is quite a few entrances/clearances through U.S. Customs.

TURNING POINT

In February 1984, 'SANTA FE' was relocated from the East Coast to the U.S. Gulf service, followed by the 'SALVADOR' approximately one year later. This seemingly was a tur-

We are certain that our readers are interested in getting to know more about the individual agencies that form a vital link in the **IVARAN** agency network. With the aim of pre-

sending one Ivaran agency in each issue of **ON LINE**, we continue by presenting: Riise Shipping, Inc.



Riise Shipping, Inc.



*Capt. Lars Riise
President and owner of Riise Shipping, Inc.*

ning point for Ivaran Lines in our area, informed Riise Shipping, who pointed out that statistics from that period reveal a marked increase in cargo volumes, specifically southbound, and that both vessels were well maintained compared to some of the chartered vessels. Last but not least, both vessels had excellent crew who knew their ships and the trade.

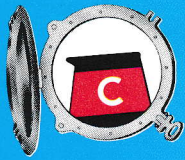
When the line experienced market cycles - Riise recalls sailings from the Gulf when the southbound revenue hardly covered port expenses in New Orleans and Houston - Ivaran management never gave up and as the southbound market improved so did the frequency of sailings; Riise scheduled ten vessels from 25 October through the end of December 1991. Over a time frame of about 60 days, Riise has a vessel calling New Orleans every seventh day and in Houston every fourth day.

In addition to cargo, Houston is also the port of embarkation for passengers traveling with 'SANTA FE' and 'SALVADOR' while New Orleans is the port of disembarkation.

In addition to Ivaran Lines, Riise represents other liner services and handles, especially in the tramp segment, quite a few Norwegian accounts.

Riise enjoys representing a prestigious service such as Ivaran Lines saying that the company "...is proud to be part of the service and the Line's reputation in the area." Riise looks forward to remaining an integral part of Ivaran's team.

Riise takes this opportunity to thank its employees for their contribution to both Ivaran Lines and to the Riise organization.



inside IVARAN

THE NEW OFFICES IN OSLO AND NEW JERSEY

OSLO



NEW
JERSEY



along the line...

IVARAN'S FIRST CALL AT IMBITUBA



At the request of various footwear exporters from Novo Hamurgo, the first Ivaran vessel, 'San Martin' arrived at the port of Imbituba, 18 October, to load 4/20' and 24/40' with footwear bound for USEC ports.

Imbituba is 320 miles north of Rio Grande and about 88 miles south of Itajai.

The port of Imbituba was constructed to handle exports of various types of coal, but also handles shipments of bagged sugar, steel products and numerous reefer cargoes.

The only privatized port in Brazil, Imbituba, in 1942, received concession to operate as a private enterprise up to 2012.

The port is starting to gear itself for the container trade and has made sizeable investments in larger stacking areas, handling equipment and warehousing.

EQUIPMENT DEMONSTRATION ON IVARANS NEW REEFER CONTAINERS

Upon arrival of the new reefer containers, Ivarans' Gulf general agent in Santos, Transcar, grabbed the chance to invite shippers, consignees and freight forwarders for an equipment demonstration at the Ivaran Lines container terminal.

The technical details of the containers and terminal operation were explained to the attendants during a barbecue. Both Marcos Barbosa and Orlando Casado from Transcar stressed how important it was for the quality of the container fleet to match

the high quality of the Ivaran vessels. The containers must look nice from the outside, but they also need to be clean, in good condition, safe and right for the cargo they carry.

Today, Ivaran employs a container fleet of 19,500 TEU, compared to only 7,500 five years ago. Of this fleet, approximately 50 % are master lease/service leases from different international leasing companies, of which, increases Ivaran's flexibility to greater serve its diversified customer base. Ivaran is constantly renewing its container fleet, thereby becoming less dependent on the leasing companies. The latest addition to the fleet was 20 new reefer containers, entered into the system in November. Besides reefers, Ivaran offers standard twenties and fourties, garment containers, coffee containers, food containers along with open tops, high cubes and flat racks.



ARGENTINA'S MOTHER DECREE

The deregulation of Argentina's economy by President Menem, described by one Buenos Aires newspaper as 'knocking down another Berlin Wall', is jolting mainline fiscal policy and broadening the opportunities for increased foreign investment and international trade.

A massive deregulation of the Argentine economy, established decree by President Menem on 31 October, mitigated laws and regulations favouring state protectionism and stringent trade policies.

"This is a mother decree," said President Menem, who advised that all measures could be further amplified.

President Menem seeks to eradicate over 60 years of increasing state interference during military and civilian rule, but in doing so, he is on a collision course with Argentina law which prohibits the abolishment of laws passed by the congress.

Initially, President Menem refused to allow congressional review of the decree, saying that it would take congress six months and Argentina could not wait that long. But after harsh criticism from the national

press, he sent the decree to congress for ratification.

"The Argentine government decided to carry out these measures through a decree because they fear that if it went through congress, the measures would be altered by lobbyists working for political parties who are on the verge of losing long-engrained benefits," said one Argentine source.

The decree is supported by Argentina's business community who repudiate any fiscal policy formed by a military government which assumes power outside the country's legal framework of democracy.

Earlier this year, President Menem's party dominated nationwide elections for governors and deputies, winning seats in 10 out of 12 provinces. To many this was a clear sign of widespread support for Argentina's radical government and Menem's fast moving economical reforms. One head of state said that 85% of the people surveyed by national TV and radio approved of the deregulation measures.

Included in the decree are several measures which greatly effect Argen-

tina's shipping industry.

* The abolishment of law 18250 eliminating flag restriction and cabotage trades. What this decree did not abolish was special flag arrangements through bilateral agreements with other countries and preferential status of Tierra del Fuego (cities of Ushuaia and Rio Grande) where cargo is still flag restricted.

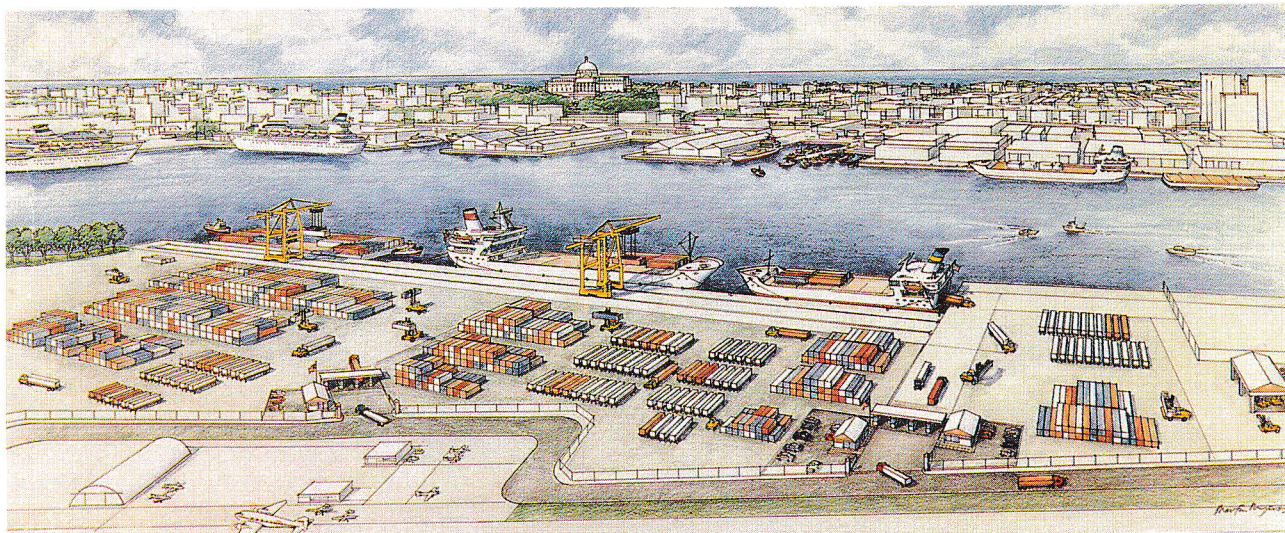
* The abolishment of work restrictions (days and hours of work) at domestic ports.

* The appeasement of stringent procedures for import/export registration: There will be no need for request of special import permits for certain cargoes previously regulated by the government.

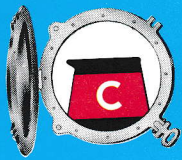
* The termination of 3% statistics tax on exports giving further reductions in export expenses, thereby allowing exporters a competitive price base.

In addition, tax on the sale and purchase of foreign currency is abolished, guaranteeing substantial bank savings for companies when remitting freights and converting remittances into Australes.

Ivaran's agent in Puerto Rico, Antilles Shipping Corporation, will make investments of up to \$25M to renovate San Juan's Pier 8 into a new container terminal, Caribbean Basin Terminals.



Above: Artist's impression of Caribbean Basin Terminal. The 36 acre terminal, to be operational in the second-half of 1992, will offer 36 foot draft, 1800 feet of berthage, modern ro-ro ramp facility, 150 reefer plugs and computerized dispatch lanes.

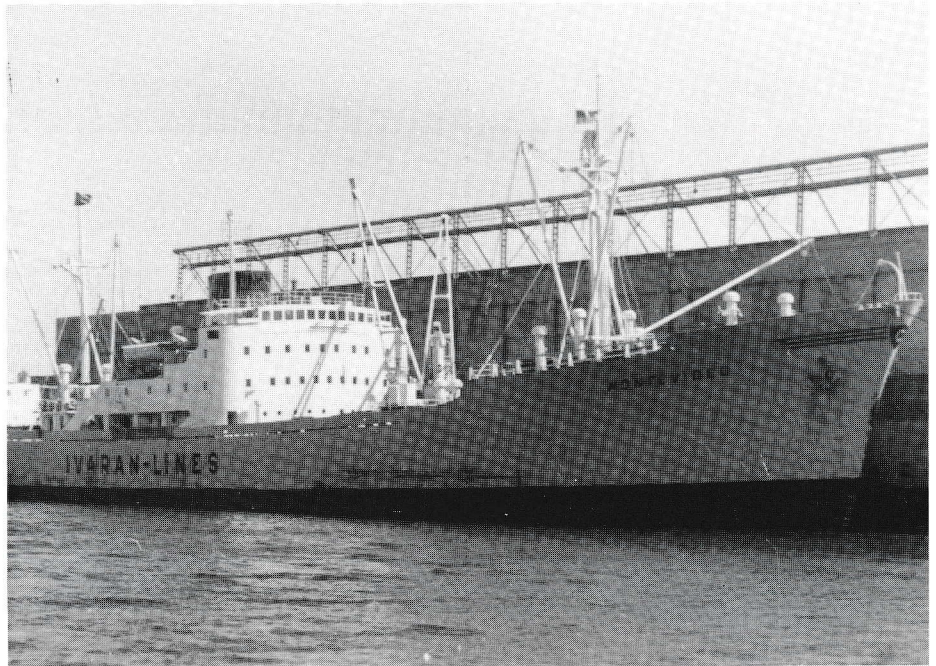


AN OLD LADY WITH 'C' ON HER FUNNEL

In On Line 1/89 the story, 'Tale of a ship,' (written by the Swedish enthusiast and historian Goran Freiholtz) gave an interesting account of M/V 'Ivaran' built in 1954. Once again, Mr. Freiholtz has delivered another story to On Line, the history of shelter decker, 5,250 dwt, M/V 'Montevideo.'

'Montevideo' was built at Fredrikstad Mek. Verksted, Norway, and delivered to Ivaran in 1954. She was the third vessel built for Ivaran by this shipyard. Compared with the Ivaran fleet today, she was only a small coaster, but did her job well servicing Ivaran's trade between New York and Buenos Aires for 19 years.

But everything has its end and in 1973, just under 20 years of age, 'Montevideo' was sold to Greek shipowner Andros Marine Star Inc., Piraeus. She was renamed 'Dory' and sailed the Greek flag. After trading her worldwide for five years,



the Geeks sold her to Cumulus Shipping Co. SA of Panama. She kept her name 'Dory' and the Greek flag, but her new owners changed her trade from worldwide tramping to only the Mediterranean and the Red Sea regions.

She grounded off Laurium in Gre-

ece, 24 June 1979, but was afloat again after three days. In 1981, 'Dory' was sold for scrapping to Pakistan. She arrived at Karachi on 1 January 1982 where the cutting burners were waiting for the grand old lady M/V 'Montevideo.'

NEW EMPLOYEE

We would like to present our new employee at the head office in Oslo, Norway.



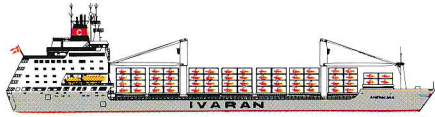
Gudbrand Fløtaker: Liner Department/Cost Control.

*Season's Greetings
and Best Wishes for
The New Year*

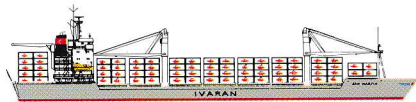


equipped for any task

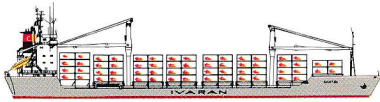
The Ivaran Fleet



"AMERICANA" — Container-/passengervessel, built 1988. 19.818 dwt/1.120 TEUs (cellular) + 3 coiled/coated deep tanks for liquid cargo of 11.785 cbft each. Speed: about 19 knots. Accomodation for 80 passengers.



"SAN MARTIN" — Containervessel, built 1985. 19.898 dwt/1.272 TEUs (cellular). Speed: about 19 knots.



"SANTOS" — Containervessel, built 1985. 17.212 dwt/1.132 TEUs (cellular). Speed: about 17,5 knots.



"SANTA CATARINA" — Containervessel, built 1985. 28.941 dwt/1.732 TEUs. (cellular). Speed: about 19 knots.



"SAVANNAH" — Semi-containervessel, built 1984. 13.800 dwt/958 TENS + 2 coiled/coated deep tanks for liquid cargo, of 11.300 cbft each. Speed: abt 17 knots.



"SAN NICOLAS" — Semi-containervessel, built 1981. 14.450 dwt/958 TEUs. Speed: about 18 knots.



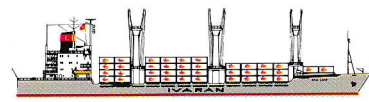
"SAN DIEGO" — Semi-containervessel, built 1980. 14.450 dwt/958 TEUs. Speed: about 18 knots.



"SAN PEDRO" — Semi-containervessel, built 1980. 14.450 dwt/958 Teus. Speed: about 18 knots.



"SAN JUAN" — Semi-containervessel, built 1978. 14.450 dwt/958 TEUs. Speed: about 18 knot



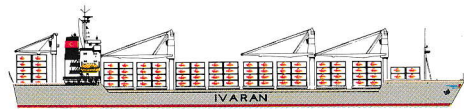
"SAN LUIS" — Semi-containervessel, built 1978. 12.430 dwt/672 TEUs. Speed: about 18 knots.



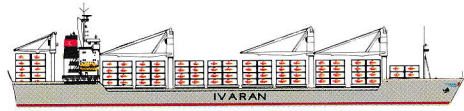
"SANTA FE" — Semi-containervessel, built 1978. 14.770 dwt/447 TEUs + 2 coiled/coated deep tanks for liquid cargo, of 11.410 cbft each. Speed: about 16,5 knots. Accomodation for 12 passengers.



"SALVADOR" — Semi-containervessel, built 1978. 14.770 dwt/447 TEUs + 2 coiled/coated deep tanks for liquid cargo, of 11.410 cbft each. Speed: about 16,5 knots. Accomodation for 12 passengers.

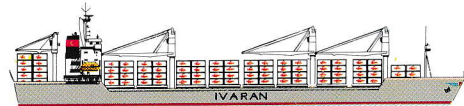


"SANTA BARBARA" — Containervessel, built 1991. 30.000 dwt/1.732 TEUs. Speed: 19 knots.

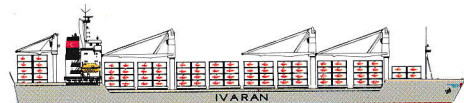


"SANTA MONICA" — Containervessel, built 1991. 30.000dwt/1.732 TEUs. Speed: 19 knots.

NEWBUILDINGS



"SANTA ROSA" — Cellular Containervessel, delivery 3/1992. Abt. 30.000 dwt/1.732 TEUs. Speed: about 19 knots.



"SANTA VICTORIA" — Cellular Containervessel, delivery 6/1992. abt. 30.000 dwt/1.732 TEUs.

FREQUENCY OF SERVICE – SHORT TRANSIT TIMES.



GULF SERVICE:

Approx. weekly sailings from:

- New Orleans
- Houston (transfer of cargo to/from US West Coast)
- Tampico
- Veracruz
- Rio de Janeiro
- Santos
- Buenos Aires (transfer of cargo to/from Chile, Paraguay and Bolivia)
- Montevideo (transfer of cargo to/from Paraguay)
- Rio Grande do Sul
- Itajai
- Paranagua
- Santos
- Salvador
- Recife
- Fortaleza
- Bridgetown (transfer of cargo to other Caribbean destinations)
- San Juan (transfer of cargo to other Caribbean destinations)
- Santo Domingo
- New Orleans
- Houston, etc.

EAST COAST SERVICE:

Approx. weekly sailings from:

- Norfolk
- Baltimore
- Philadelphia
- New York (transfer of cargo to/from Boston and Eastern Canada)
- Charleston
- Savannah (transfer of cargo to/from the Far East)
- Jacksonville
- Miami (transfer of cargo to/from Europe and the Caribbean)
- Puerto Cabello (fortnightly)
- La Guaira (fortnightly)
- Rio de Janeiro
- Santos
- Buenos Aires (transfer of cargo to/from Chile, Paraguay and Bolivia)
- Montevideo (transfer of cargo to/from Paraguay)
- Rio Grande do Sul
- Itajai
- Paranagua
- Santos
- Salvador
- Fortaleza
- Norfolk
- Baltimore, etc.

Ivaran Lines: Our agents – your guarantee

U.S.A., CANADA, CARIBBEAN, VENEZUELA AND MEXICO:

General Agents: Ivaran Agencies Inc., New York, N.Y.
Atlanta, Ga.: Palmetto Shipping and Stevedoring Co. Inc.; *Baltimore, Md.:* Stockard Shipping; *Boston, Mass.:* Patterson, Wylde & Co. Inc.; *Bridgetown:* Sea Freight Agencies (Barbados) Ltd.; *Caracas:* Despachos Becoblohm C.A.; *Charleston, S.C.:* Palmetto Shipping and Stevedoring Co., Inc.; *Charlotte, N.C.:* Palmetto Shipping and Stevedoring Co., Inc.; *Chicago, N.C.:* World Shipping Inc.; Chile Service only: Tricom Shipping Agencies, Inc.; *Cincinnati, Ohio:* **World Shipping Inc., Cleveland, Ohio:** World Shipping Inc.; *Curacao:* Dammers & Van der Heide Shipping & Trading (Antilles) Inc.; *Dearborn, Mich.:* World Shipping Inc.; *Houston, Texas:* Riise Shipping Inc.; *Jacksonville and Brunswick, Fla.:* Palmetto Shipping and Stevedoring Co., Inc.; *Kingston:* Jamaica Freight & Shipping Co. Ltd.; *La Guaira:* Becoblohm La Guaira C.A.; *Long Beach, Ca.:* Tricom Shipping Agencies Inc.; *Mexico City:* Transpac Representaciones Sa de CV.; *Miami, Fla.:* Farovi shipping Corporation; Chile Service only: Navitran Corporation; *Mobile, Ala.:* Riise Shipping Inc.; *Montreal:* Seabridge International Shipping Inc.; *New Orleans, La.:* Riise Shipping Inc.; *Norfolk, Va.:* Capes Shipping Inc.; Philadelphia, Pa.: Stockard Shipping; *Pittsburgh, Pa.:* World Shipping Inc.; *Port-au-Prince:* Joseph Nadal & Company; *Puerto Cabello:* Becoblohm Puerto Cabello, C.A.; *San Juan, P.R.:* Antilles Shipping Corps.; *San Francisco, Ca.:* Tricom Shipping Agencies In.; *Santo Domingo:* Maritima Dominicana SA; *Savannah, Ga.:* Palmetto Shipping and Stevedoring; *Seattle, Wa.:* Tricom Shipping Agencies Inc. Co., Inc.; *St. Louis, Mo.:* World Shipping Inc.; Syracuse, N.Y.: World Shipping Inc.; *Tampa, Fla.:* Eller Company, Inc.; *Tampico:* Transpac Representaciones Transpacificas SA de CV; *Toronto:* Seabridge International Shipping Inc.; *Veracruz:* Transpac Representaciones Transpacificas SA de CV; *Wilmington, N.C.:* Wilmington Shipping Company.

BRAZIL:

General Agents East Coast Service: Agencia de Vapores Grieg SA, Santos.

Belem: Transnav Transportes e Representacoes Ltda.; *Cabedelo:* Agencia Ultramar Exportacao Ltda.; *Fortaleza:* Marnosa Navegacao Ltda.; *Ilheus:* Bahiaship Agencia Maritima Ltda.; *Itajai:* NAVDE-Agenciamentos, Despachos, Embarques e Seguros Ltda.; *Joinville:* Agencia de Vapores Grieg S.A.; *Natal:* Representacoes Ruy Paiva Ltda.; *Paranagua:* Agencia de Vapores Grieg S.A.; *Porto Alegre:* Cranston Woodhead Agenciamento Maritimo Ltda.; *Recife:* Agencia Continental de Navegacao Ltda.; *Rio Grande:* Cranston Woodhead Agenciamento Maritimo Ltda.; *Rio de Janeiro:* Agencia de Vapores Grieg S.A.; *Salvador (Bahia):* Bahiaship Agencia Maritima Ltda.; *Santos:* Agencia de Vapores Grieg S.A.; *Sao Paulo:* Agencia de Vapores Grieg SA; *Vitoria:* Vitoria Aduaneira Ltda.

General Agents Gulf Service: Translantic Carriers (Agenciamentos) Ltda., Santos

Belem: Transnav Transportes e Representacoes Ltda.; *Cabedelo:* Agencia Ultramar Exportacao Ltda.; *Curitiba:* Agencia Maritima Transcar Ltda.; *Fortaleza:* Marnosa Navegacao Ltda.; *Ilheus:* Bahiaship Agencia Maritima Ltda.; *Itajai:* NAVDE – Agenciamentos, Despachos, Embarques e Seguros Ltda.; *Itaqui:* Pedreiras Transportes de Maranhao Ltda.; *Natal:* Representacoes Ruy Paiva Ltda.; *Paranagua:* Cranston Woodhead Agenciamento Maritimo Ltda.; *Porto Alegre:* Cranston Woodhead Agenciamento Maritimo Ltda.; *Recife:* Agencia Continental de Navegacao Ltda.; *Rio Grande:* Cranston Woodhead Agenciamento Maritimo Ltda.; *Rio de Janeiro:* Transatlantica de Afretamentos e Agenciamentos Ltda.; *Salvador (Bahia):* Bahiaship Agencia Maritima Ltda.; *Santos:* Transatlantic Carriers (Agenciamentos) Ltda.; *Sao Francisco do Sul:* NAVDE-Agenciamentos, Despachos, Embarques e Seguros Ltda.; *Sao Paulo:* Transatlantic Carriers (Agenciamentos) Ltda.; *Vitoria:* Vitoria Aduaneira Ltda.

ARGENTINA, URUGUAY, PARAGUAY, CHILE AND BOLIVIA:

General Agents: Agencia Maritima Robinson SACFeI, Buenos Aires.

Asuncion: Remar S.R.L.; Multimodal S.R.L. (Far East Service only); *Buenos Aires:* Agencia Maritima Robinson SACFeI; *Ciudad del Este:* Trape Transportes Rodoviaros Ltda. (Far East Service only); *Montevideo:* Agencia Maritima Ernesto J. Rohr SA (East Coast Service only); *Agencia Maritima Schandy SA (Gulf Service only);* La Paz: Anbol Ltda.; *Santiago:* A.J. Broom & Cia. S.A.C.

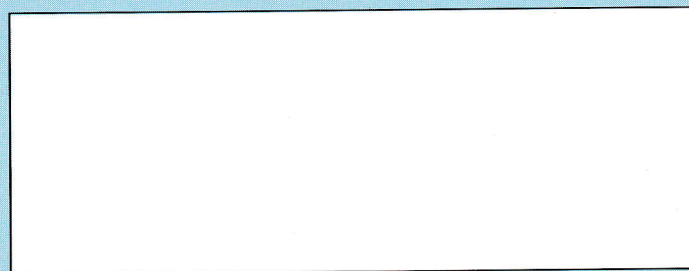
THE FAR EAST:

General Agents: Ivaran Agencies, (Far East) Ltd. Hong Kong:

Hong Kong: Ben Line Agencies (Hong Kong) Ltd.; *Manila, Philippines:* Overseas Agency Services; *Osaka, Japan:* Ben Line Agencies (Singapore) Ptd Ltd.; *Taiwan:* United Shipping Corporation; *Tokyo, Japan:* Ben Line Agencies (Japan) Ltd.

EUROPE:

Hamburg, W-Germany: Detjen Schifffahrtsagentur GmbH & Co.



– Your local agent –