

on line

with ivaran

No. 3/93



M/S «SAN LORENZO»

Your bridge across the seas...

IVARAN
Lines

FRONT COVER



M/S 'SAN LORENZO'

*-employed in trade
between the
U.S. East Coast and South America*

The first of the four new deliveries 'San Lorenzo,' - the 1512 TEU, 20 knot speed container vessel - has been named after a small town in the province of Santa Fe in Argentina. The city of San Lorenzo has 40,000 inhabitants and was declared a town in September 1946. The history of the city goes back to the early civilization of the Jesuits and later the Franciscans. The first fight between General San Martin and the Spanish army took place here in 1913.

Today, San Lorenzo is a busy city heavily involved in the petrochemical industry. The easy access to the ports of River Plate, via the Rosario-Santa Fe highway or the railway, was the most important criteria when Yacimientos Petroliferos Fiscales (YPF) established its plant there in 1936.

The petroleum industry is not the only industry in the San Lorenzo area, which is also important in steel, ceramics, chemicals and other manufacturing. San Lorenzo is located in the most important industrial area of the Santa Fe province and the country of Argentina.

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EDITOR'S NOTE

This issue of On Line takes a brief look at Europe and the many activities of Ivaran. Europe, similar to other major trading markets, is striving to initiate an economic revival, but this seems highly unlikely as no clear upward commercial trend is evident in the United States and Japan. The burdensome unification process in Germany, due to its different views on the process of European integration, and difficult economic conditions of several European countries, further complicates Europe's present economic crisis. Europe is expected to lag behind other international markets in a moderate economic upswing in world economy.

Despite Europe's low economic ebb, Ivaran's Europe service is alive and well; thanks to a solid network of production agents (page 4). Around the world, Ivaran is working hard to improve its service (page 6) and its roots into the South American market are becoming deeper (page 7) with every passing year. On page 10, On Line takes a look at the sunny side of Ivaran, its cruise activities. Ivaran is concerned about quality not only in customer service but on its ships, On Line reviews, on page 12, shipping's troubling human factor.

Cordially yours,
Mark Fuhrmann



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from the masthead

Dear Friends,

We live in a world of constant change and only those able to cope with these changes, survive. This fact of life, valid for man and beast, has been so since the existence of life on this planet. Though brutal, the law requires one to either adapt to changed environments or die. Undoubtedly, 'management of change' could well be the most important factor to existence itself.

But 'managing changes' can be easier said than done! In this issue of On Line, when reading about how Europe has changed completely in just 3 - 4 years, you will see just how difficult and painful change can be. In newspapers, on television, we are daily being informed about the suffering of people because of change. Thousands are dying, millions are being forced to leave their homes and reestablish themselves elsewhere. For most of these people, life will never again be what it once was, for better or for worse...

On another, quite different and not at all comparable scale, we at Ivarans in the past few years have experienced our share of changes. The company has grown considerably from a one-line-operator with just a few ships in service to a major operation running 4 services with a total of 15 ships. We are the largest, most important carrier in our trade and are proud to use the term 'Ivaran around the world' with agents and representatives in four of the world's six continents. We are a success story!

Obviously, this development brought many changes to all of us. Fortunately, most of them have been for the better, but only history will tell how well we managed these changes; how good we were at making the best out of the business opportunities that became available to us; how good we were to avoid pitfalls; and maybe the most important of all, how we ourselves were able to make a few changes take place, changes that made things work in our favor.

Today, history is behind us. We are not really worried about how we got to where we are or how we managed changes of the past. But of course, we are most concerned about how we will tackle challenges; the changes ahead of us in the years to come.

Ivarans Rederi intends to continue its steady growth. To do that, I believe it is vital to realize that future changes and consequent challenges may be far larger and harder to handle than those behind us! Let me mention a few possible future challenges. The international liner industry has gone through very important structural changes and we can see how the 'mega-carriers' in the east/west trades are getting bigger and bigger, but fewer and fewer. One central question is, what will be the long-term effect of this trend upon the smaller north/south carriers? Will rate levels continue to decrease to the extent that a TAA - like the one that became necessary in the Transatlantic trade - will be required within a few years? The liberation of eastern Europe has created new, interesting markets for our Europe service, but how will the economy of

these new countries develop, and how quickly? How shall we be able to cope with increased competition in the years to come?

I could draw many possible scenarios that we might have to tackle in the future, but one thing I am assured of, the days ahead will certainly not be dull! And, I am not afraid of these upcoming challenges. Today, Ivaran has tools that enable us to face any challenge. We have an organization at home and abroad that is intelligent, knowledgeable, hard working and loyal. Our modern fleet of tonnage represents the latest in ship-building technique and quality and is manned by experienced, well trained officers and crew. Possibly our greatest tool is the overall company spirit and pride in working for and being a member of the so-called "Ivaran family," seemingly consumed with the wish to be better than anyone else.



"Possibly our greatest tool is the overall company spirit and pride in working for and being a member of the so-called "Ivaran family".

So, I'm not worried, that is, as long as none of us ever underestimate the changes that we may be called upon to manage in the future. What it really boils down to is this: it's not how good we are at tackling the everyday routine responsibilities, but how we can face those situations that are entirely new and unusually challenging to us! Only time will tell....

I wish us all the best of luck!

Best regards,
Roar Lunde
vice-president
Europe service

BRAZIL IN ROTTERDAM

The importance of trade centres has been gaining momentum amongst international buyers during this last decade. Bob de Lange of Dammers Agenturen B.V. shares with On Line how trade centres are formed and what market advantages they create for exporters.

Distribution and warehousing have become strategic activities in the logistic chain of goods from producer to the consumer markets. To minimize stock (costs) at the site of the producer, to gain economics of scale in transportation and to guarantee the "just in time" principle, there is a tendency in the world of transportation to centralize stocks at distribution centers located near the demand area. Prompt delivery must be ensured to compete with other suppliers situated closer to the markets.

European importers of goods, especially consumer goods or high valued industrial products, wish to centralize their incoming goods at logistical hubs, from where the different markets in Europe can be reached quickly and at the lowest costs. For the European market, a distribution centre at Rotterdam, a leading gateway to Europe, is the logical answer.

Exporters to Europe have found that in

the light of ever increasing competition and globalization of trade, they need to be very close to their markets. Many small or medium sized exporters can however ill afford to be physically present in all those (European) markets. Getting firmly established at their own expense may prove to be a cumbersome and costly affair.

This philosophy resulted in the creation of the trade and distribution idea. A minimum of 10 companies of the private sector, eventually supported by (semi) governmental institutions of their country, group together and become participant in a co-operation. Each member will have their office, if required, and display center. The participants share certain general functions, but remain completely independent.

The municipality of Rotterdam started to actively promote the idea in 1989 and has secured trade and distribution centers with Korea, Taiwan, China/Hong Kong, Singapore, Indonesia, Thailand,

Asia, and Israel. Within a short time, the Philippines and Hungary will become a reality.

All trade centres are clustered in an industrial area of Rotterdam, which has as an additional advantage, close proximity to the port and airport and a concentrated area of suppliers and displays. Presently, over 600 foreign companies are offering their products at these centers, offering a large selection to the buyers of foreign wares.

The fast growing number of other trade centres has influenced Brazil to construct their own facilities. In fact, Brazil business people are in an advanced stage of developing the Centre and once the required number of participants is reached, the project will take off possibly starting to build early next year.

Other Latin American countries, such as Argentina, Chile, Venezuela and Colombia have also shown interest in this very pragmatic way of promoting and enhancing the trade with Europe.

THE CHANGING EUROPE

The formation of the new European Community, the disintegration of the U.S.S.R. and reformation of Baltic countries have birthed a new Europe; the previous economic and political environment of the old Europe no longer exists.

Europe has changed and is still changing. The opening of closed countries such as East Germany, Estonia, Latvia, Lithuania, and Russia has created new business opportunities for European and Scandinavian countries. Just 18 months after its political independence in 1991, Estonia drew investments of \$175M from 43 countries. Today, the number of international companies registered in that country exceed 1,650.

Despite large economic gains to be made from sizeable consumer markets in eastern Europe and Russia, many western businesses remain hesitant to invest.

The economic risks seem greater than the political risks, especially if the enterprise is based upon raw materials from Russia. Baltic countries wishing to build up a solid economy - independent of the previous U.S.S.R. - need western businesses to locate in their region and to manufacture goods from raw materials obtained domestically or from the west.

The modernization of production is the central problem for post-communist countries; believed to be solveable by western capital and commercial competence. Thus, the best investments in the Baltic countries are those linked to

providing commercial and technological experience.

International shipping

The international shipping industry will continue to play a key role in the development of eastern Europe and Russia. The last two years have witnessed a substantial growth in transport services, unitized cargo and a tremendous increase in feeder traffic, especially via the Finnish ports to Russia and the Baltic countries, of which, lack the facilities to take care of cargoes, such as fertilizer, food stuffs and reefer products.

agents corner



Vital to Ivaran Lines' business chain is its network of agents. The general agent appointed by Ivaran for France is SCAMAR which is fully owned by one of France's leading transportation groups. The vocation of the group is international multi-modal transportation, based upon complimentary fields of excellence, be it in ports, on land or on the sea.



SCAMAR team from left to right: E. Peeters, secretary; D. Carcat, sales; M. Ruault, sales; T. Rakotopare, sales; P. Gauttier, customer service; D. Cothier, general manager, and F. Bachelet, customer service.

SCAMAR, a full subsidiary of the SCAC Delmas Vieljeux Group (SDV), has been acting as a shipping and general agent for more than 15 shipping companies since 1973.

The company has its own individual commercial organization with nationwide offices covering the French territory. SCAMAR is located at the heart of the major business centers like Paris, Lyon, Bordeaux, Rouen, Le Havre, Marseilles and Fos.

The company has been considerably strengthening its position within the French market, so that, in the past six years, the liner activity has registered spectacular performances. Its teu performance has more than doubled in the past years from 30,000 teu in 1987 to 78,000 teu in 1991.

SCAMAR is backed up by Smart, a port and logistic center in the SDV group that provides a wide range of activities in Le Havre and Marseilles: inland transportation of containers, shore handling, vessel attendance, logistics (container depot network management, container fleet management) and EDP maintenance and development.

SCAMAR is very confident in the future because of the strength of its own network, supplied by a fast developing group. It believes that France will continue to regain its actual market share as the French ports have now become much more adaptable to international trades.

The SDV group is operating in Germany, the United Kingdom,

Belgium, Holland, France, Italy, Spain and Greece. It is continuing to expand in the areas of stevedoring and shipping agency.

Similar to SDV, SCAMAR's main objective is to provide excellence in service. To meet this aim, SCAMAR offers the best quality product and seeks to satisfy the most stringent requirements of its business area. Yearly, SDV's shipping agencies handle, in France, 3,000 ship calls (tramping and regular shipping lines).

SCAMAR (below) represented Ivaran Lines at the Equiport exhibition. Pictured left to right: Ms Odile Chegaray, export line manageress and canvasser M. Didier Lainé



along the line

DAMMERS SETTING SAIL

Ivaran Lines' agent Dammers is the proud owner of an antique British ship, but its wooden hull never plies the salty waters of the seven seas.

In these days of "boxing the business" one tends to forget what shipping and ships are all about. Undeniably containers are efficient for a variety of reasons, but they are boring to look at, and all look alike. All things in life must be kept in balance, and people should therefore remember that the carriage of goods by sea used to be a different ball game in the past. To keep the memory of the days-gone-by vivid, the employees of Dammers, the Ivaran Lines' agent in Rotterdam, pay tribute to this majestic merchantman model displayed in the entrance hall of the office every day they come in for work.

The model was given to the company by - what we now conclude - a very satisfied client in 1956 on its first centennial anniversary. The ship, which looks more like a 'man of war' than a merchant, is a true copy of a British ship built between 1790 and 1810.

Regretfully, the restorer was unable to find out her original name and even the British Maritime Museum was asked to try to identify the ship with the help of pictures of her well decorated stern - the unique face of a vessel in those days - but they were not successful.

The model itself is just as old as her



full size example. In the eighteenth century it was quite common to have a model built from the original ship and often these dwarfed replicas were displayed in churches, probably to implore the blessing on master, crew and owners. The ship counts 54 guns, handled by not less than 300 men. Around 100 able bodies took care of the sails.

Proud of the almost finished full size replica of the "Batavia", a Dutch

merchantman ship wrecked off the coast of Australia in the seventeenth century, volunteers are building the ship with the same techniques and materials as 350 years ago. The Batavia is meant to set sail for Australia next year, but many Dutchmen have fallen in love with the ship and wish her to stay in Holland. Meanwhile, she has become a top tourist attraction, generating sufficient funds to finance the project all by herself.

WORLD'S LARGEST SHIPPING SHOW

The theme of the 1993 Norwegian four day shipping exhibition and conference, Nor-Shipping, "in the right place at the right time" reflects the importance of the event to international shipping.

A growing mood of optimism in the international shipping industry was evident during the shipping exhibition and conference, Nor-Shipping, held in Oslo from 8 - 11 June. The general feeling is that a shipping recovery will be well under way within two years due to the growing number of ageing ships and renewed shipbuilding activity needed to meet this demand and upcoming environmental requirements.

More than 11,000 visitors (50 nations) attended the show and some 1,400 shipping professionals worked the various stands that presented a wide range of ship products, supplies and accessories.

Nor-Shipping attracted nearly 1,000 exhibiting companies from 36 countries, a new record for the Nor-Shipping series that began in 1965. The exhibition was opened by two monarchs: HM King Harald V of Norway and HM King Carl XVI Gustaf of Sweden.

Lloyd's of London Press, coorganizer with the Norwegian Trade Fair Foundation, reported record conference attendance. Close to 1,000 registrations were recorded at the five conference sessions, which had as its theme: "Shipping requirements to meet a new world order." The many professional and social events confirmed the assertion that Nor-Shipping week in Oslo has become today's leading international maritime exhibition.

Ivaran around the world

HARD WORK AND TOUGH PLAY

Teamwork, goal setting and communications was the theme of Ivaran Lines' recent US sales managers meeting on east coast of United States, but along with the hard work was some tough play!

Professional and reliable service is the core element to all customer related businesses. But for an organization to best accommodate the long-term needs of their customers it is essential to understand the significance of teamwork, goal setting and communications. These three areas became the theme for Ivaran Lines' sales managers' meeting held in Miami Beach, Florida on 6 - 10 June.

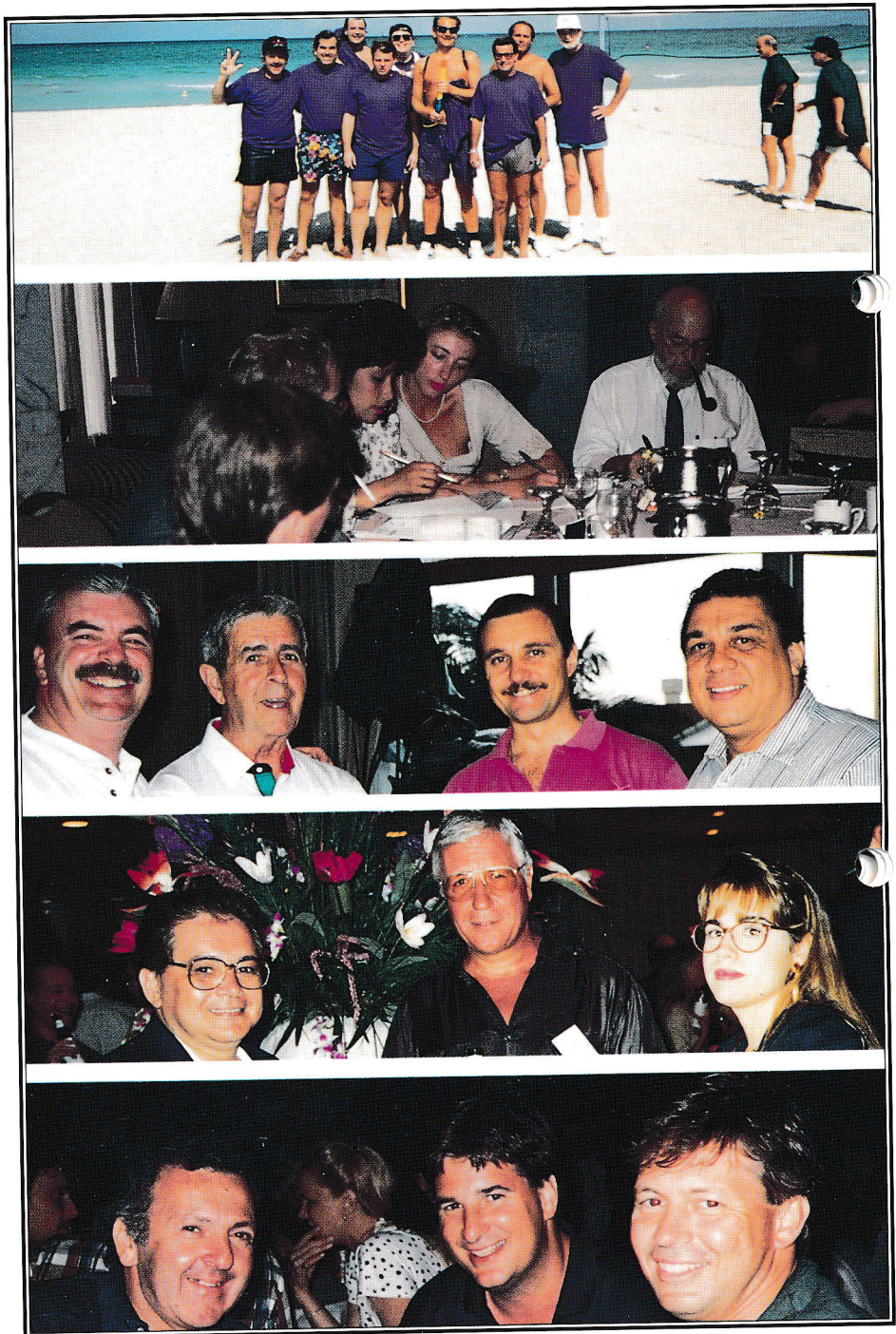
Considering the major market challenges facing Ivaran's, due to the highly competitive market and the severe decline in freight rates, the four days of meetings were highly timely and gave the sales managers new motivation to beat the complexities of a tough market.

The sales meetings were held in business attire and began at 8:00 each morning. An overview and business plan was presented by Ivaran's New York and Oslo offices on day one. A review and forecast of revenue and production, marketing review, sales kits/product knowledge and sales goals and objectives were also presented by Ivaran staff that same day.

The second and third day centered upon workshop sessions where the agents discussed with one another topics including: target accounts, pricing issues, communications flow and market outlook. On the last day, pricing managers gave their presentations and attenders reviewed their specific areas of involvement and commitment to the whole Ivaran network.

Of course all work and no play are not healthy, so time was allotted for social activities highlighted by a very competitive volleyball tournament. The teams were formed at random and were good examples of just how important teamwork and comradeship really are.

The four days were considered a success by all the attenders and Ivaran thanks all those who took part in the preparatory work before the meetings.



Above (top down left to right): One - tough play; Two - hard work; Three - Joe Fitch, Gerry Starkey, Andrew Robinson, David Harding; Four - Marcos Barbosa, Dieter Schambach, Mariprove Dagostini; Five - Ruben Jokas, Gary Hurley, Atle Underthun

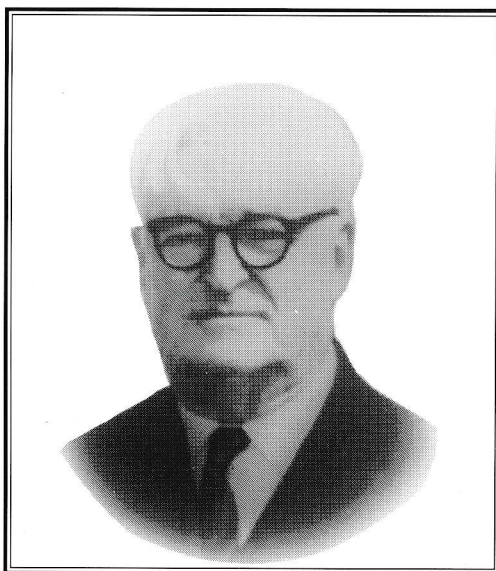
BACK TO THE FUTURE

Tracing its roots back a century, Buenos Aires-based Agencia Maritima Robinson, Ivaran Lines' general agent for Argentina, Uruguay, Paraguay, Chile and Bolivia, presents On Line with a nostalgic look into its colorful past.

One hundred years ago on 29 September, 1893, the founder of Agencia Maritime Robinson, James Alexander Robinson was born in the Chilean port of Iquique. The son of a British railway engineer sent to the province of Tarapacato by a London company to oversee the railroad activity between nitrate mines and connecting ports, James would eventually join the same company in charge of shipping the nitrate in clipper ships, worldwide. He soon developed a love for shipping that made him embrace this activity for the rest of his life.

At the age of 28 while working in Punta Arenas, James married Melania Alvarez Gallo, who bore three children: Edward - who died in infancy, George Alfred and Benjamin.

The discovery of artificially-produced saltpeter drastically reduced the demand for natural nitrates, of which Chile was a main producer, forcing the London company to trim down its operations. In 1927, with his family, James decided it



James Alexander Robinson

was time to look elsewhere for other opportunities and sailed to New York.

In the United States he began working for Moore McCormack, which operated a regular liner service between the east coasts of North and South America. But as fate would have it, it was the end of

the roaring 1920s and the start of the depression, long-term career opportunities were hard to find. But James slowly advanced in his career and finally was sent by Moore McCormack to Buenos Aires as manager of its local representation office.

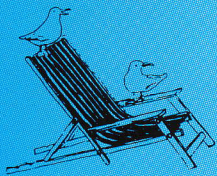
After several years, James decided to start his own ship agency and in September 1938, while visiting his friends the Grieg family in Santos, he was offered the agency of Ivaran Lines, which also was running a liner service between the two Americas. He gladly accepted this proposal and since then Agencia Maritima Robinson has been serving Ivaran as general agent for the River Plate.

During and after WWII, Mr. Robinson supported and helped from Buenos Aires the cause of free Norway that eventually earned him a St. Olav's medal, presented to him by Norway's King Olav V in 1972. By then he was well past his retirement age, but he continued to work tirelessly in the office until his death in 1975.

NEW CRANE FOR PORT EFFICIENCY IN ALTAMIRA

The new Portainer "Ansaldo Crane" in Altamira, Mexico (left) will be ready to operate as from end September. The expected production of 30 containers per hour will undoubtedly reduce all Ivaran vessels time in the port considerably.



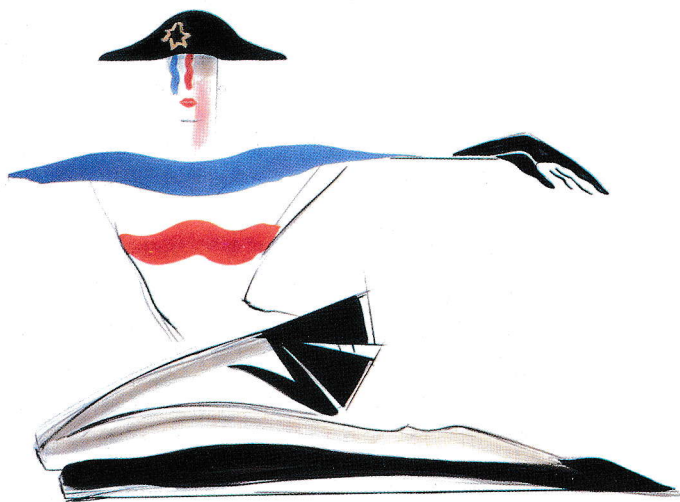


passenger platform

PARIS

“pulsating and passionate”

Royal palaces (Vosges, Vendôme and Concorde) private mansions, holy chapels, theaters, temporary exhibitions and art galleries - not to forget its unbelievably tasty restaurants - makes Paris a great place to visit. But to experience the pulse and passion of the city, descent into one of the city's multifarious, legendary cafés is of absolute necessity.



The city of cities in the heart of France's district of Ile de France, Paris is bequeathed by wide avenues and green spaces, and has all that is needed to satisfy her lovers. A city endowed with such grandeur and romance must not be an island unto itself. Such were the thoughts of Montesquieu who said that “France is for the french, but Paris belongs to the whole world.”

The atmosphere of Paris somehow seems timeless and the cafés, the meeting place for artists, musicians, and city dwellers of every occupation, offer entertaining glimpses of the city's originality and fashion diversity. Sipping on a cup of freshly brewed coffee or nibbling on warm french pastries at one of Paris's many pavement cafés can quickly turn into a two hour affair.

One of Paris's most famous café districts is next to the city's oldest church, Saint-Germain-des-Prés. In the warmer months, cafés in the Saint-Germain-des-Prés area are packed full with café-goers, many of which represent several generations of artists,

thinkers and celebrities. Famous personalities drawn by the colorful vicinity of Saint-Germain-des-Prés include Delacroix, his good musical friend Chopin, Victor Hugo, Sartre, Simone de Beauvoir and Henry Miller.

Located in this district is also the famous Café des Deux-Margots, founded in 1875. For the last twelve decades, this café has been frequented by known writers and young aspiring authors hoping to make their mark in the world of literature. Oscar Wilde, during his last 46 years, came to Café des Deux-Margots every morning for a cup of coffee and a breakfast bun. It was here painter Picasso rendezvoused with his model and lover Dora Maar.

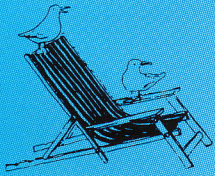
A stones throw from Café des Deux-Margots lies Café de Flore. The café, established in 1865, received its name from a statute of a female goddess, Flora, which then stood in the café's entrance. Flora is widely known as a gathering place for artists, among of which included Apollinaire and his friends Les Soirés de Paris.

Number 43 on the rue de Seine is the

cite of Paris's most popular café and essential for all café-goer enthusiasts living in or visiting Ile de France. La Palette year after year has been granted the title of Paris's most charming café. With the famous café of École des Beaux-Arts kitty-corner, La Palette is a sought-after evening coffee-spot for well known and unknown artists.

Mentioning Paris cafés would not be complete without touching upon cafés found in the city's Latin quarters. While many older cafés have disappeared over time, the Latin quarters houses what is believed to be the world's oldest café Le Procope, founded in 1675. In the 18 century, Le Procope was Paris's most famous café and later became a meeting place for Hugo, Maupassant, Musset, George Sand, Balzac, Zola and Cézanne. Other cafés in the Latin quarters are Lapérouse, Restaurant Paul, Brasserie Balzar - frequented by theater players, professors and students and well known for in-house delicacies, oysters and toes with sour cabbage - and Closier des Lilas.





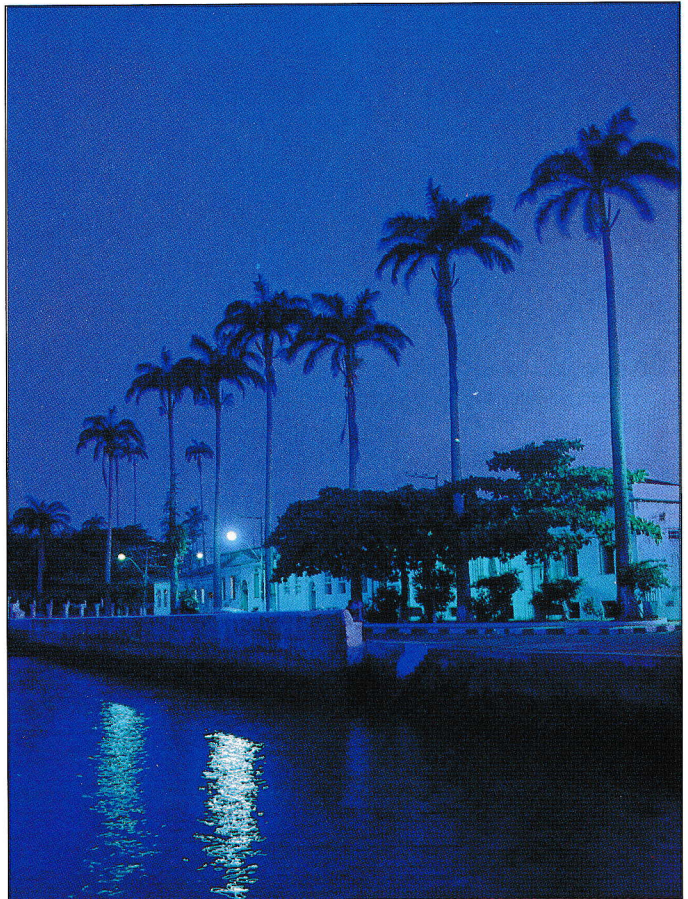
passenger platform

SAILING SCHEDULE FOR ADVENTURE

M/S 'AMERICANA'

Voyage 45	Leaving New York	o/a Oct. 7,	1993
	Miami	o/a Oct. 13,	1993
Voyage 46	Leaving New York	o/a Nov. 19,	1993
	Miami	o/a Nov. 25,	1993

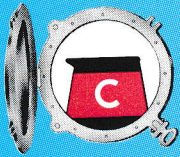
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" This one pulled my leg"

On Line is sending Johan B.Foss an olympic pin for his prize winning text (above).

A funny text for the above cartoon. Send your caption to:
The Editor, On Line, Ivarans Rederi, Vollsvn. 9 - 11
P.O.Box 175, N-1324 Lysaker, Norway, before 1 November, 1993. The prize winner will receive a pin commemorating the winter olympics to be held in Lillehammer, Norway, in 1994.



inside Ivaran

IVARAN AGENCIES, INC. NEW YORK

(Passenger Department)

Among the many responsibilities of Ivaran Agencies, Inc. New York, includes overseeing Ivaran Lines' cruise activities. Ivaran Lines' combined container/passenger vessel, the 'Americana', which accommodates 80 passengers, offers the cruise enthusiast an exciting alternative to the major cruise operations by calling at many smaller South American ports. The cruise activities of Ivaran Lines are managed by the passenger department.

The passenger department's main functions are to book passengers, collect deposits and final payments before passenger tickets are issued. The department also arranges and approves ads, mails out brochures and answers all passenger enquiries. The department is highly involved in attending Travel Trade shows for travel agents to promote Ivaran Lines' alternative cruise idea.

In 1984, Ivaran Lines' office in New York had only 4 employees and was located on Staten Island. In November that same year, Ivaran Agencies opened their office at One Exchange Place, New York City and Eva Hansen took over the passenger department from U.S. Navigation, the previous agent for Ivaran Lines' passenger services. Then, Ivaran Lines had two vessels accommodating cruise facilities, the 'Santa Fe' and the 'Salvador', each carrying 12 passengers.

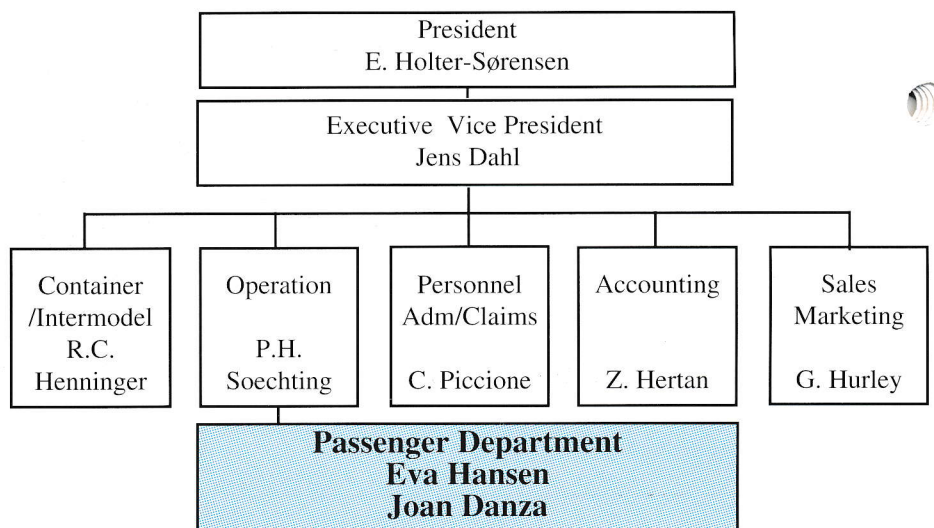
Mrs. Joan Danza joined the passenger department in 1988 to help in the increased workload owing to the arrival of the 'Americana'.

Most passengers sailing with Ivaran Lines are from California and Florida and are mainly one way passengers. The passengers are mostly retired Americans, but up to 5% come from South America. Passengers come from as far away as Australia and New Zealand.

The passenger department began its Fly/Sail program in January 1993. The program enables passengers to fly one way and sail the other. It has been a tremendous success with up to 60% of the passengers now taking advantage of this program, while some 40% of the passengers are round-trip.

Some 35% of the passengers are

Organizational Chart

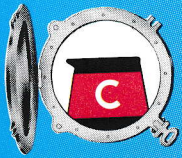


repeaters, who love the ships and the service they get onboard. Passenger department manager, Eva Hansen said that "they (passengers) feel that they are a part of the family. The crew and the ship are more important to them than the ports." From time to time, the staff sail

with the 'Americana' to get better acquainted with the passengers and to make sure they are feeling at home. On the fourth night onboard, passengers are invited to a cocktail party and the new passengers are introduced to the Captain and officers and other passengers.



Above (from left to right): Joan Danza, Eva Hansen



inside Ivaran

WORK HARD, WORK SMART, WORK AS A TEAM!

Bjørn Tønberg began as executive vice president for Ivaran Agencies, Inc. New York, 1 July 1991. He recently resigned and is relocating back to familiar settings in Oslo, Norway. Though it's always hard to say goodbye, Mr. Tønberg intends to maintain the good friendships formed during his time with Ivaran.

Bjørn Tønberg admits that leaving friends, an organization and a continent before being ready has put his professional career into a "difficult phase." But not all decisions are made easily.

Though very grateful for having been allowed to participate in the development of this organization, Mr. Tønberg feels that his tenure with the Ivaran family was "too short."

"It has been a short duration, but I leave behind many friends; people that I would like to see again in the future."

Mr. Tønberg does not take working with a successful organization, as Ivarans, lightly and gives credit to where credit is due, the employees themselves.

"The organization (the Ivaran family) has been extremely successful due to you; the people working for it. You have, through hard, smart and diligent work, established a service with an excellent reputation and a market share to be proud of."

Despite Ivarans present success, success can be a doubled edged sword if mediocrity and complacency infiltrate



*- give credit to
where credit is due:
the employees*

the working ranks. Resting on past performance will not meet the upcoming market demands, especially in the competitive trade between the east coasts of South and North America.

Having a fleet of modern vessels has given Ivaran Lines the best hardware in the trade, but according to Mr. Tønberg,

it's people who control the destiny of the organization.

"Work hard, work smart and work as a team. If you live by these guidelines I am convinced that all of you will succeed."

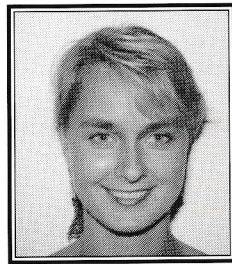
Though markets and trades are changing, the key words for the years to come are customer service and customer satisfaction, believes Mr. Tønberg.

"Each individual within the Ivaran family has the responsibility to ensure that you and the entire organization is customer service oriented. Gentlemen and ladies the ball is in your court."

Having established quite a few friendships throughout the Ivaran chain, Mr. Tønberg looks forward to returning some of the fine hospitality received during these past years - an offer not to be refused when visiting a high cost country like Norway!

"I hope that in the years to come that some of our paths will cross again. If you ever happen to get to Oslo you will find my number in the phone book. And....please don't hesitate to dial."

NEW EMPLOYEES



From left to right:
Ruth Fortes, house keeper
Marianne Nordli, switch board operator
Vibeke Pedersen, liner department
(previously switch board operator)

U.S. REPRESENTATION CHANGES FOR IVARAN

Since the last issue of On Line, several changes have taken place amongst the U.S. representation for Ivaran Lines. Ivaran has opened its

own sales offices in Philadelphia, Atlanta, Savannah, Charlotte, Miami, and Houston.

Carolina Shipping Company has

been hired to do the support functions in South Atlantic: Savannah, Charleston and Jacksonville.

the shipping scene

THE HUMAN FACTOR

For the past several years, most discussions about safety at sea have centered on the technical aspects of a ship - its hull, engine, buoyancy and stability, etc., but the industry is about to clampdown on the most important factor, the human factor.

A consensus in the shipping industry today is that the human factor alone accounts for 80% of all maritime casualties. Undoubtedly the industry is approaching a global clampdown on manning, and as one shipowner stated, "it's going to get worse before it gets better."

Rolf Saether, director-general at the Norwegian Shipowners' Association, believes that shipowners must prepare themselves for a coming shift of control from the technical to the human.

"Technical vessel control is fast reaching its zenith and the industry is moving toward tighter measures for quality of manning and officers by port and flag state control," he said.

Studies by ISF/Bimco estimate the current shortage of qualified officers to be about 50,000. The ISF/Bimco report concludes that if no extraordinary measures are taken by the industry, there will be a shortage of around 28,000 officers per year for the next decade. This will have a tremendous impact on the total shipowners' performance and underwriting results in the future.

The number of seafarers in Norway, Germany, the UK and France decreased to half its total from about 120,000 to 60,000. The world's fleet is being largely manned by third-world seamen, which, though plentiful - some 120,000 Filipino seafarers are reportedly said to be out of work - and less expensive than Europeans, have less maritime education and limited experience with new specialized and sophisticated ship operations.

"Shipowners not facing up to this (lack of crew competence) by taking steps to establish training programs for their seafarers are in for a nasty surprise," maintains NSA's director-general.

From an insurance point of view, the lack of qualified crews makes ships unseaworthy both in respect to cargo and the ship itself, stated one European nation Union of Marine Underwriters.

Marine underwriters are calling for an immediate focus on the quality of crews and recruitment from regions with both experience and tradition in shipping.

"The quality of operations must be checked but also the real, apart from the formal, competence of officers and crews must be established," said Lars Lindfelt, managing director, The Swedish Club.

The severity of the present manning situation has caused the International Maritime Organisation (IMO) to step up its revision of the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (the STCW convention).

Originally, the review of the STCW

"From an insurance point of view, the lack of qualified crews makes ships unseaworthy both in respect to cargo and the ship itself."

convention was to be completed in 1998, but, according to IMO secretary-general, William O'Neil, the convention had "progressively gone out of date" and the IMO Maritime Safety Committee would hold a new conference in 1995. The revised convention would be operational by 1997.

The revised STCW convention is to further establish crew standards on a global basis and allow for more flexible certification arrangements and for new developments such as training simulators, etc.

IMO hopes that the new international management code for the safe operation of ships and for pollution prevention, the International Safety Management (ISM) Code to be adapted by 1994, will help raise low standards in the shipping industry. The ISM Code, which could become mandatory in 1996, is a strong recommendation to all governments on a national basis to all ships (on

international voyages) to develop, as soon as possible, an approved Safety Management System which must be developed at all levels of the organization both ship-based as well as shore-based.

Management responsibilities

"The Code spells out management responsibilities. In our view, the company has the primary responsibility for safety and that responsibility does not come to an end the moment the ship leaves harbor," said Mr. O'Neil.

An international system to help maritime administrations in their supervision of the human element should be given serious consideration stated Ivar Manum, Norway's director-general of shipping and navigation. He said: "Such a system would need to address all aspects of maritime training and certification and be based upon the principles of quality assurance."

The industry's most serious manning problems, as stated by Åke Selander, assistant general secretary at the International Transport Workers Federation, are: longer contacts for third-world seamen, undertraining, mixed nationality crews and bad management. He said that "time had come for decisive action by countries of beneficial ownership to re-establish maritime colleges that are able to produce quality seafarers."

Education and training

Education and training is the most urgent matter with which the world maritime industry has to tackle now, said Mr. Yamana, managing director for Mitsui O.S.K. Lines Ltd. He said that it is misleading to say that there are not enough seafarers in the industry as a whole, rather, there is a "growing worry about the quality of people on offer."

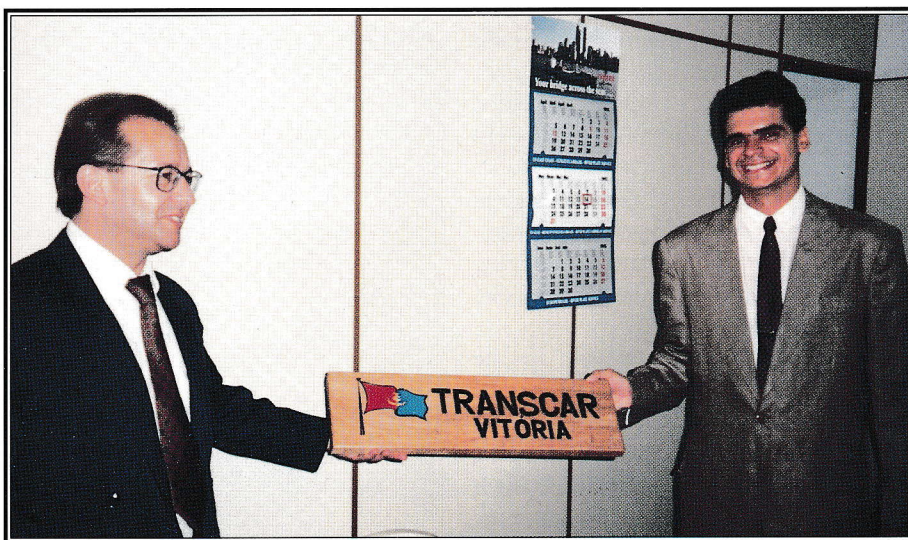
Ivaran around the world

THE NEWEST AGENT IN BRAZIL

Ivaran Lines' network of worldwide agents continues to expand with the opening of new offices in strategic international ports. Most recently this was the case when agent Transatlantic Carriers opened a new branch office in Vitória, by that making Transcar Vitória the newest Ivaran Lines' agent in Brazil.

Serving with Rio de Janeiro as an important export corridor for the state of Minas Gerais is the port complex of Vitória, in the state of Espírito Santo. This port, besides the commercial port of Vitória, also comprises the modern steel, iron ore and woodpulp terminals of Praia Mole, Tobarão and Riocel, which are amongst the most efficient ports in Brazil today. At Vitória's commercial port are regular shipments of green coffee, lumber, veneers and cocoa products to all destinations, besides pig iron and steel products for the Far East and North America.

As the Transcar Group had already its own offices at Belo Horizonte (Minas Gerais) and Rio de Janeiro it was a natural decision to close the triangle by opening up its third and last office at Vitória, which was inaugurated on 17 May, 1993 to serve Vitória and all the terminals. Under the full style of Transcar Vitória, Agência Marítima



The proud managers at Vitória: (left to right) Mr. Luis Norberto Hessel (commercial) and Mr. Paulo Alves

Ltda., the new offspring of the Transcar Group was greatly honored with the appointment as sub-agents at Vitória for

all Ivaran Lines' services in Brazil from the Gulf Service, East Coast Service, Europe Service and Asia Service.

BORN ON APRIL FOOL'S DAY



The staff (above from left to right): Sarah Wells, Gavin Needes, Jennifer Ho, Lucy Lim, Glen Creighton, Alfred Leong. (Wong Poon Lup was absent)

"Ivaran Lines Asia was born on April Fool's day this year in Singapore. It is the official A/S Ivarans Rederi representative office and commonly referred to as ILASIA."

This advertisement did not appear in the Straits Times and neither did the disappearance of Ivaran Agencies (FE) Ltd in Hong Kong receive comment in the South China

Morning Post but on 1 April, 1993 three of us took flight SQ059 from HKG to SIN to pioneer Ivaran's newest office.

We were soon joined by four more in our new office at "Southpoint" which is the single main shipping office block in Singapore. ILASIA is in the company of a host of other shipping lines (SeaLand, Maersk, Barber, UASC) and are within 50 meters of the second busiest container port in the world.

We held the traditional office opening party and were fully operational within a week. Since then we have all found our Singapore feet and ILASIA has fully taken over IAFEL's responsibilities, now managing the commercial, container traffic and communications activities of Ivaran's Asia service.

- thanks to Sarah Wells

Ivaran around the world

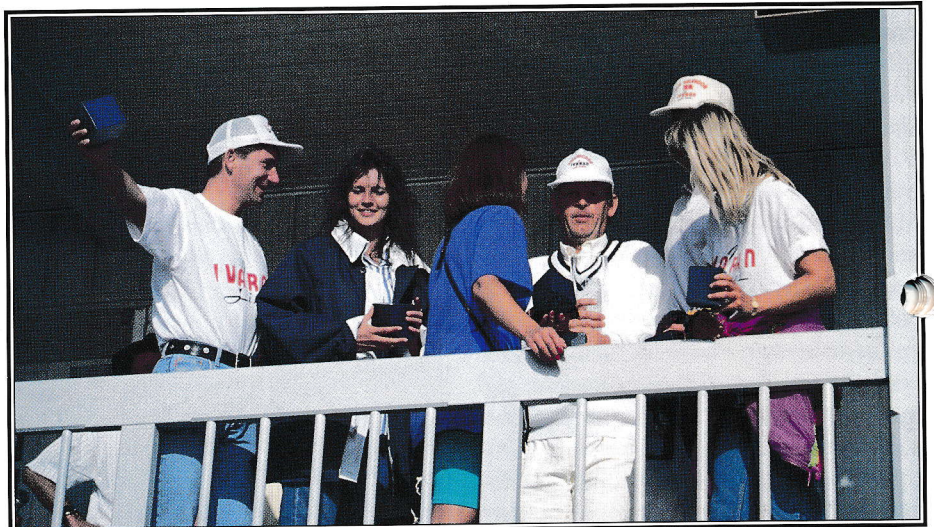
FEARNCUP SUCCESS FOR IVARAN

Fearncup, the now traditional sailing regatta for the shipping community in Oslo, has been arranged five times in a row with Ivaran participating at each event. This years regatta, which took place early June, turned out to be a triumph for the eager Ivaran sailors.

Early in the morning you could see the beautiful inner Oslofjord getting crowded with white sails, 65 sailboats in all were heading toward the starting point. Representatives from all the well known and not so well known shipowners, shipbrokers, shipbuilders, shipping newspapers and shipping financial institutions were present.

A sunny day with good wind set the frame for the event and after hours of fighting at sea, the boats could anchor up in the beautiful small port of Son in the southern part of the Oslofjord. S/S Inger Jo, an old-timer in this regatta under the command of Ivarans' Tore Pettersen, had a flying start and fought for lead position from Oslo to Son.

It was during the last couple of hundred yards that they had to surrender to tougher competition, S/S Luringen,



The Ivaran crew celebrates their success

manned by a team from R.S. Platou.

With S/S Inger Jo taking second place, Ivarans won the prize for best shipowners, an attractive trophy that we

will definitely defend in next years' Fearncup. Ivaran also participated with S/S Dilemma, a smaller boat, which ended 17th.









IF THE SHOE FITS WEAR IT!



Agents Grieg from São Paulo represented Ivarans for the second time at the Frasa shoe fair in Fort Lauderdale. Apart from performing quite well in the fair's activities, Grieg constructed an attractive display, staffed the stand and promoted the reliable services of Ivaran Lines.

Pictured left to right: Jim de Chant, Jan Engels, Gordon Hammer, Lisa Dacey, Fred Engelhardt and Bjørn Tønsberg

Ivaran container specifications

EQUIPMENT		INTERIOR DIMENSIONS		DOOR OPENING		TARE WEIGHT	CUBIC CAPACITY	PAYLOAD
20' DRY FREIGHT CONTAINER		L: 5.900 m W: 2.352 m H: 2.393 m	(19.35 ft) (7.71 ft) (7.80 ft)	W: 2.343 m H: 2.280 m	(7.64 ft) (7.48 ft)	2230 kg 4920 lbs	33.2 cbm 1173 cu ft	21770 kg 47990 lbs
40' DRY FREIGHT CONTAINER		L: 12.034 m W: 2.352 m H: 2.395 m	(39.44 ft) (7.68 ft) (7.81 ft)	W: 2.343 m H: 2.280 m	(7.57 ft) (7.41 ft)	3800 kg 8550 lbs	67.0 cbm 2394 cu ft	26600 kg 58650 lbs
40' HIGH CUBE CONTAINER		L: 12.033 m W: 2.348 m H: 2.688 m	(39.42 ft) (7.75 ft) (8.83 ft)	W: 2.338 m H: 2.581 m	(7.66 ft) (8.42 ft)	3920 kg 8543 lbs	76.2 cbm 2690 cu ft	26605 kg 58657 lbs
20' REEFER CONTAINER		L: 5.450 m W: 2.285 m H: 2.260 m	(17.88 ft) (7.50 ft) (7.42 ft)	W: 2.220 m H: 2.255 m	(7.28 ft) (7.40 ft)	3200 kg 7050 lbs	28.1 cbm 992.4 cu ft	21800 kg 48060 lbs
20' FLAT RACK CONTAINER		L: 5.932 m W: 2.394 m H: 2.319 m	(19.19 ft) (7.31 ft) (7.04 ft)			2200 kg 4850 lbs		27800 kg 61290 lbs
40' FLAT RACK CONTAINER		L: 12.042 m W: 2.394 m H: 2.034 m	(39.52 ft) (6.95 ft) (6.43 ft)			4400 kg 9700 lbs		40600 kg 89507 lbs
20' OPEN TOP CONTAINER		L: 5.792 m W: 2.225 m H: 2.31 m	(19.32 ft) (7.61 ft) (7.57 ft)	W: 2.336 m H: 2.233 m	(7.51 ft) (7.51 ft)	2050 kg 4519 lbs	32.1 cbm 1133 cu ft	21950 kg 48390 lbs
40' OPEN TOP CONTAINER		L: 11.883 m W: 2.152 m H: 2.32 m	(39.56 ft) (7.64 ft) (7.61 ft)	W: 2.337 m H: 2.280 m	(7.61 ft) (7.51 ft)	3800 kg 8377 lbs	66.6 cbm 2351 cu ft	27020 kg 59567 lbs

There can be variances in the exact specifications of a particular container, depending upon make and serial production. In critical situations please consult your local Ivaran agent.

ENVIRONMENTALLY FRIENDLY REEFER CONTAINERS FOR IVARAN

Ivaran Lines has ordered refrigerated containers from AS Finsam Industries Ltd. in Grimstad, Norway. The containers will be used in their liner services between South America-US Gulf-US East coast/Caribbean and South America-Europe. The order was placed in keen competition with international manufacturers and is more than USD 1.5 million.

The containers are 'state of the art' and will be delivered with CFC-free insulation and with refrigeration units using CFC-free refrigerant R 134a.

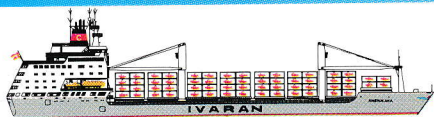
CFC - free insulation

Ivaran is among the first shipowners now ensuring the end of the previously used CFC-based refrigeration systems.

The order comprises both 20' and 40'

equipment and will be manufactured at the Finsam factory in Grimstad, which recently was fully modernized to increase production volumes while Finsam, among the first in the world, has developed a method for injecting CFC-free insulation material into its refrigerated containers. The Ivaran containers are due for delivery toward the end of 1993 and the beginning of 1994.

the Ivaran fleet



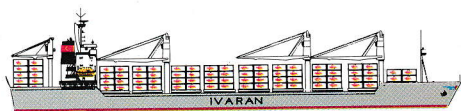
"AMERICANA" - Container/passengervessel, built 1988. 19.818 dwt/1.120 TEUs (cellular) + 3 coiled/coated deep tanks for liquid cargo of 11.785 cbft each. Speed: about 19 knots. Accomodation for 80 passengers.



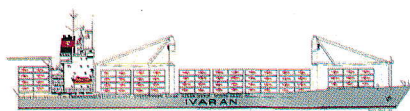
"SAVANNAH" - Semi-containervessel, built 1984. 13.800 dwt/958 TEUs + 2 coiled/coated deep tanks for liquid cargo, of 11.300 cbft each. Speed: about 17 knots.



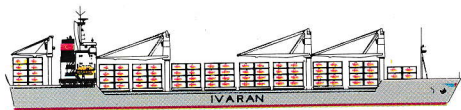
"SAN VICENTE" - Containervessel, built 1993. About 20.000 dwt/1512 TEUs (cellular). Speed: about 20 knots.



"SANTA VICTORIA" - Containervessel, built 1992. About 30.000 dwt/1.732 TEUs (cellular). Speed: about 19 knots.



"SAO PAULO" - Containervessel, built 1983. 19.700 dwt/1134 TEUs. Speed: about 17 knots.



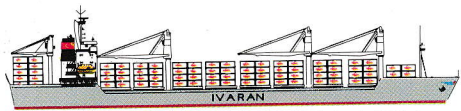
"SANTA ROSA" - Containervessel, built 1992. About 30.000 dwt/1.732 TEUs (cellular). Speed: about 19 knots.



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



"SAN ISIDRO" - Containervessel, delivery December 1993. About 20.000 dwt/1512 TEUs (cellular). Speed: about 20 knots.



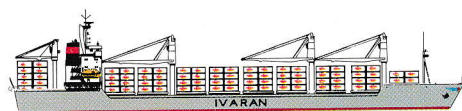
"SANTA MONICA" - Containervessel, built 1991. 30.010 dwt/1.732 TEUs (cellular). Speed: 19,5 knots.



"SAN DIEGO" - Semi-containervessel, built 1980. 14.198 dwt/958 TEUs. Speed: about 18 knots.



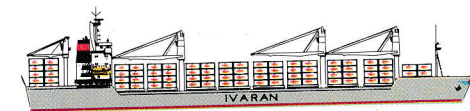
"SAN ANTONIO" - Containervessel, delivery March 1994. About 20.000 dwt/1512 TEUs (cellular). Speed: about 20 knots.



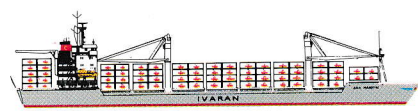
"SANTA BARBARA" - Containervessel, built 1991. 30.007 dwt/1.732 TEUs (cellular). Speed: 19,5 knots.



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



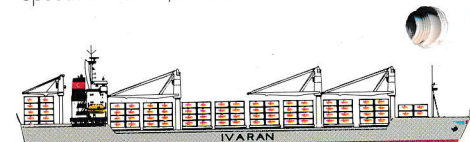
FW 657 - Containervessel, delivery 1994. About 30.000 dwt/1800 TEUs (cellular). Speed: about 19,5 knots.



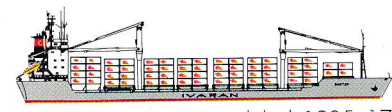
"SAN MARTIN" - Containervessel, built 1985. 19.898 dwt/1.192 TEUs (cellular). Speed: about 19 knots.



"SAN JUAN" - Semi-containervessel, built 1978. 13.993 dwt/958 TEUs. Speed: about 18 knots.



FW 658 - Containervessel, delivery 1994. About 30.000 dwt/1800 TEUs (cellular). Speed: about 19,5 knots.



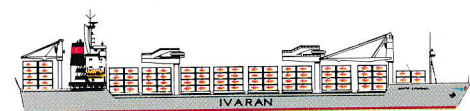
"SANTOS" - Containervessel, built 1985. 17.212 dwt/1.132 TEUs (cellular). Speed: about 17,5 knots.



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



TNSW 505 - Containervessel, delivery December 1994. About 20.000 dwt/1512 TEUs (cellular). Speed: about 20 knots.



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



"SAN LORENZO" - Containervessel, built 1993. About 20.000 dwt/1512 TEUs (cellular). Speed: about 20 knots.



TNSW 510 - Containervessel, delivery December 1995. About 20.000 dwt/1512 TEUs (cellular). Speed: about 20 knots.

Newbuildings

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.:* Ivaran Agencies, Inc.; *Baltimore, Md.:* Stockard Shipping; *Boston, Ma.:* Patterson, Wyld & Co. Inc.; *Bridgetown:* Sea Freight Agencies (Barbados) Ltd.; *Caracas:* Despachos Becoblohm C.A.; *Charleston, S.C.:* Carolina Shipping Company; *Chicago, Il.:* World Shipping Inc.; *Tricom Shipping Agencies, Inc.* (Chile Service only); *Cincinnati, Oh.:* World Shipping Inc.; *Cleveland, Oh.:* World Shipping Inc.; *Curacao:* Dammers & Van der Heide Shipping & Trading (Antilles) Inc.; *Dearborn, Mi.:* World Shipping Inc.; *Houston, Tx.:* Riise Shipping Inc.; *Jacksonville and Brunswick, Fl.:* Carolina Shipping Company; *Kingston:* Jamaica Freight & Shipping Co. Ltd.; *La Guaira:* Servinave La Guaira, C.A.; *Long Beach, Ca.:* Tricom Shipping Agencies Inc.; *Mexico City:* Transpac Representaciones Transpacificas SA de CV.; *Miami, Fl.:* Farovi Shipping Corporation; *Mobile, Al.:* 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 of Spain:* Alstons Shipping Ltd.; *Port-au-Prince:* Joseph Nadal & Company; *Puerto Cabello:* Servinave Puerto Cabello, C.A.; *Rio Haina:* Maritima Dominicana SA; *San Juan:* Antilles Shipping Corp.; *San Francisco, Ca.:* Tricom Shipping Agencies Inc.; *Santo Domingo:* Maritima Dominicana SA; *Savannah, Ga.:* Carolina Shipping Company; *Seattle, Wa.:* Tricom Shipping Agencies Inc.; *Syracuse, Ny.:* World Shipping Inc.; *Tampa, Fl.:* Eller Company, Inc.; *Tampico:* Transpac Representaciones Transpacificas SA de CV; *Toronto:* Seabridge International Shipping Inc.; *Valencia:* Despachos Becoblohm Ofic. Valencia (DBB Val); *Veracruz:* Transpac Representaciones Transpacificas SA de CV; *Wilmington, Nc.:* Wilmington Shipping Company.

BRAZIL:

General Agents US East Coast Service: Agencia de Vapores Grieg S.A., Santos

Belem: Transnav Transportes e Representacoes Ltda.; *Cabedelo:* Agencia Ultramar Exportacao Ltda.; *Fortaleza:* Marnosa Navegacao Ltda.; *Ilheus:* Bahiaship - Agencia Maritima Ltda.; *Imbituba:* United Agencia Maritima Ltda.; *Itajai:* Agencia de Vapores Grieg S.A.; *Itaquí:* Pedreiras Transportes do Maranhao 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 Francisco do Sul:* Agencia de Vapores Grieg S.A.; *Sao Paulo:* Agencia de Vapores Grieg S.A.; *Vitoria:* Transcar Vitoria, Agencia Maritima Ltda.

General Agents US Gulf and Europe Service: Transatlantic Carriers (Agenciamentos) Ltda., Santos

Belem: Transnav Transportes e Representacoes Ltda.; *Belo Horizonte:* Transatlantica de Afretamentos E Agenciamentos Ltda.; *Cabedelo:* Agencia Ultramar Exportacao Ltda.; *Curitiba:* Agencia Maritima Transcar Ltda.; *Fortaleza:* Marnosa Navegacao Ltda.; *Ilheus:* Bahiaship - Agencia Maritima Ltda.; *Imbituba:* Agencia Maritima Transcar Ltda.; *Itajai:* Agencia Vapores Grieg S.A.; *Itaquí:* Pedreiras Transportes de Maranhao Ltda.; *Natal:* Representacoes Ruy Paiva Ltda.; *Paranagua:* Agencia Maritima Transcar 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:* Agencia de Vapores Grieg S.A.; *Sao Paulo:* Transatlantic Carriers (Agenciamentos) Ltda.; *Vitoria:* Transcar Vitoria, Agencia Maritima Ltda.

ARGENTINA, URUGUAY, PARAGUAY, CHILE AND BOLIVIA:

General Agents: Agencia Maritima Robinson SACFeI, Buenos Aires

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

ASIA:

General Agents: A/S Ivarans Rederi, Representative Office, Singapore

Abu Dhabi, United Arab Emirates: Barwil Shipping Agencies; *Alexandria, Egypt:* Milmar Shipping; *Amman, Jordan:* T. Gargour & Fils; *Aqaba, Jordan:* T. Gargour & Fils; *Baghdad, Iraq:* Middle East Shipping Services; *Bandar Abbas, Iran:* Iran Marine Services; *Bangkok, Thailand:* Ben Line Agencies (Thailand) Ltd.; *Beirut, Lebanon:* T. Gargour & Fils; *Bombay, India:* Marine Container Services (I) Pvt. Ltd.; *Busan, Korea:* Bongam International Co. Ltd.; *Calcutta, India:* Marine Container Services (I) Pvt. Ltd.; *Chittago, Bangladesh:* Aquamarine Ltd.; *Colombo, Shri Lanka:* Pership (Shipping) Ltd.; *Damman, Saudi Arabia:* Barberlines Arabian Navigation and Shipping Co. Ltd.; *Dhaka, Bangladesh:* Aquamarine Ltd.; *Doha, State of Qatar:* Quatar National Navigation & Forwarding & Transport Co.; *Dubai, United Arab Emirates:* Barber Dubai Shipping Agencies Co. LLC; *Hong Kong:* Ben Lines Agencies (Hong Kong) Ltd.; *Iskenderun, Turkey:* Lyonel A. Makzume Shipping Agencies; *Istanbul, Turkey:* Lyonel A. Makzume Shipping Agencies; *Izmir, Turkey:* Lyonel A. Makzume Shipping Agencies; *Jakarta, Indonesia:* P.T. Andhika Lines/GAC; *Jeddah, Saudi Arabia:* Nagliyat Al Saudia Co. Ltd.; *Karachi, Pakistan:* United Marine Agencies (Pvt) Ltd; *Kuwait:* Alghanim Sahara Trans W.L.L.; *Limassol, Cyprus:* GAP Navigation Co. Ltd; *Madras, India:* Marine Container Services (South) Pvt. Ltd.; *Manama, State of Bahrain:* Almoayed Barwil Ltd.; *Manila, Philippines:* Overseas Agency Services Inc.; *Mersin, Turkey:* Lyonel A Makzume Shipping Agencies; *Muscat, Oman:* Barwil - WJ Towell & Co. LLC Shipping Div.; *Nicosia, Cyprus:* GAP Navigation Co. Ltd.; *Osaka, Japan:* Ben Line Agencies (Japan) Ltd.; *Penang, Malaysia:* Bendera (Penang) Sdn. Bhd.; *Port Klang, Malaysia:* Bendera Shipping Agencies Sdn. Bhd.; *Sana, Yemen:* Gargour Shaher Shipping Co. Ltd.; *Seoul, Korea:* Bongam International Co., Ltd.; *Singapore:* Ben Line Agencies (Singapore) Pte Ltd.; *Taipei, Taiwan:* Taiwan Maritime Co.; *Tehran, Iran:* Iran Marine Services; *Tokyo, Japan:* Ben Line Agencies (Japan) Ltd.

EUROPE:

Aarhus, Denmark: Transocean Shipping Agency A/S; *Antwerp, Belgium:* van Doosselaere & Achten bvba; *Basel, Switzerland:* Thommen Intertrans AG; *Bilbao, Spain:* MacAndrews & Co. Ltd.; *Bremen, Germany:* Detjen Schifffahrtsagentur (GmbH & Co.); *Copenhagen, Denmark:* Transocean Shipping Agency A/S; *Dublin, Ireland:* Jenkinson Agencies Ltd.; *Düsseldorf, Germany:* Reedereiagentur Josef Rossi GmbH; *Edinburgh, Scotland:* George A. Morrison & Co. (Leith) Limited; *Felixstowe, UK:* Bahr Behrend & Co. Ltd.; *Frankfurt, Germany:* Hans-Joachim Leue Schifffahrtskontor GmbH; *Gothenburg, Sweden:* Van Ommeren Shipping Agency AB; *Hamburg, Germany:* Detjen Schifffahrtsagentur (GmbH & Co.); *Helsingborg, Sweden:* Van Ommeren Shipping Agency AB; *Helsinki, Finland:* OY Hanseatic Shipping AB; *Le Havre, France:* Scamar; *Leixoes, Portugal:* Maritima Lusitana Navegacao Lda.; *Lisbon, Portugal:* CSA; *Liverpool, UK:* Bahr Behrend & Co. Ltd.; *Oslo, Norway:* Heitmann Shipping A.S.; *Paris, France:* Scamar; *Rotterdam, The Netherlands:* Dammers Agenturen bv; *Stockholm, Sweden:* van Ommeren Shipping Agency AB.