

on line

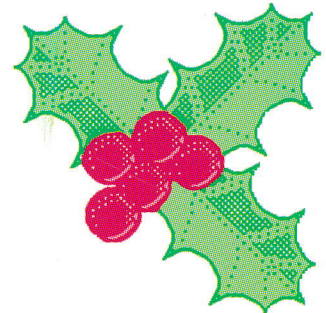
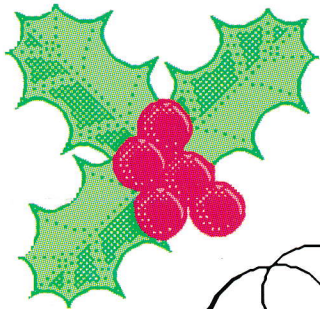
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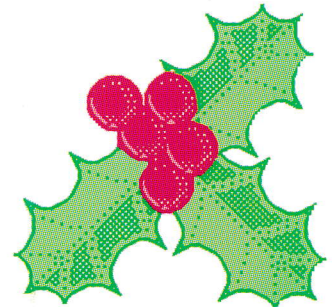
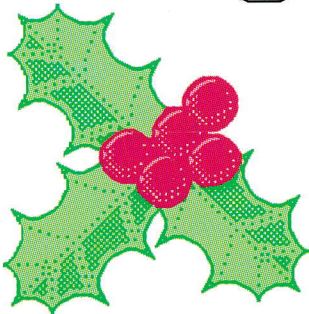


Your bridge across the seas...

IVARAN
Lines



Merry Christmas



*and a
Happy New Year
to all office and ship
personnel, agents and
clients of Ivaran Lines.*

Best wishes,



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from the masthead

Dear Friends,

Another year is just about to end and the time has come to look back at the 12 months now behind us, and try to establish what may be ahead of us in the year to come.

In 1993 we took delivery of three first class vessels, all sister ships built at Thyssen Nordseewerke in Germany: 'San Lorenzo' in May, 'San Vicente' in August, and 'San Isidro' in November. The first two are employed in the USEC Service, whereas the latter is just about to enter the Gulf Service. A fourth sister vessel is to be delivered in March 1994 and the fifth and sixth in December 1994 and 1995. Having a TEU capacity of 1512 and a speed of 20 knots, the six vessels portend the quality of our fleet renewal program that began in 1991/92 with the building of four 1712 TEU vessels. The new vessels replace older, smaller tonnage, now unable to keep up with the demands of modern, efficient liner operations.

It was almost sad to see them go, the two faithful workhorses, 'Salvador' and 'Santa Fe' which had been tailor-made for the service back in 1978. Then they were the finest and most modern tonnage in the trade, capable of handling both break-bulk and container cargo, plus having accommodation for 12 passengers. These two ships were instrumental to bringing Ivaran Lines into the forefront of competition in the trade. Now they are too small and lack economy of scale compared to the larger and newer vessels.

If I should try to describe market conditions in one word, it would have to be 'competitive'. In the year, we saw new liner operators entering the scene with a solid determination to obtain market shares. This surplus tonnage caused a dip in freight rates which put Ivaran on the alert and also gave us a chance to prove how proficient we really are in providing first class, custom service to our clients.

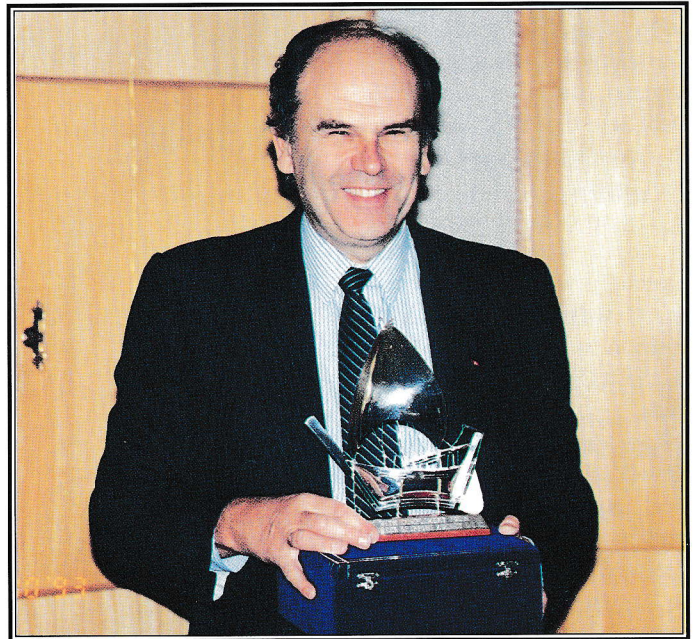
The Europe Service, which began in March 1992, continued to grow throughout 1993 and is fully established in the trade with four ships and a 12-day punctuality of sailings. In March, the French port of Le Havre became part of our schedule with regular calls. In the Gulf Service, the port of Tampico was substituted by the private port of Altamira. Regular southbound calls at the Venezuelan ports of La Guaira and Puerto Cabello are now part of the Gulf and USEC Service.

We were happy to see continued expansion and growth in South America, particularly in Argentina, most likely to make further progress in 1994. Brazil, on the other hand, has shown signs of a partial return to the days of flag discrimination but we are confident that reason will prevail and that the freedom of the seas will be maintained. The privatization of Brazilian ports has taken much longer and is more difficult than expected, but there are numerous complexities surrounding the matter, not least the social side of it.

As to the Ivaran organization, we have witnessed key changes in USA, by the opening of our own sales offices in Philadelphia, Atlanta, Savannah, Charlotte, Miami and

Houston. The Far East office relocated from Hong Kong to Singapore and changed names from IAFEL to ILASIA. All in all, these were important steps toward greater efficiency and a general strengthening of the Ivaran organization.

I expect an even more competitive environment in our trades in 1994 and greater demands upon the cleverness of our total operation. This will concern everyone within the Ivaran family: the management - from top to bottom -, our agents, our officers and crew, and everyone who contributes to the smooth running of our services. I think Bjørn Tønnsberg will forgive me for borrowing a phrase from his interview (On Line 3/93 pg 11) when he said: "We have to work hard, work smart, and work as a team!"



The chairman receives a silver dhow from Pioneer Shipping

In my opinion, we have what it takes to succeed: the best tools to face tougher competition. We have the most modern tonnage and equipment in the trade, we have a streamlined, impressive agency network and we are all working toward a common purpose. So, let's make the most of those tools and even improve on the quality image that we have in the trade.

In closing, I wish to thank all of you for your valuable support during 1993 and extend to all Ivaran's global friends - agents, clients, employees and their families - my warmest wishes for a Merry Christmas and a Happy New Year.

Sincerely,

Erik Holter-Sørensen
chairman



NEW JERSEY'S DISTINCT SHIPPING MAN!

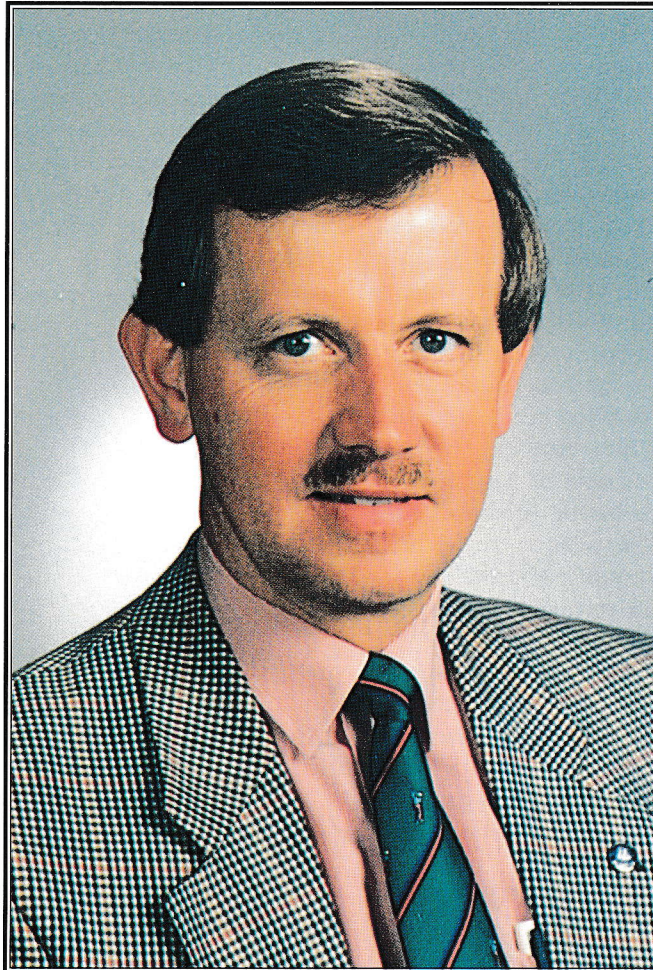
Jens Dahl is the new executive vice president of Ivaran Agencies Inc., New Jersey. He succeeds Bjorn Tønnsberg, who has returned to Norway to take up a senior position with Wilh. Wilhelmsen. Mr. Dahl has a 30 year shipping career with The East Asiatic Company and confides his thoughts about liner shipping and the future to On Line.

Excited and enthusiastic is how Jens Dahl feels about his new position as the executive vice president of New Jersey-based Ivaran Agencies Inc. Though having represented some respected operations, including ScanDutch, EacBen, EAC and Scancarriers, during his 25 years with The East Asiatic Company in Malaysia, New Zealand and Hong Kong, Mr. Dahl says that he's "fortunate" to commence employment with Ivaran.

"It's an exciting opportunity to begin with Ivaran Lines especially when Ivaran is well on its way to consolidate its position as the leading carrier in the U.S. / South America trade."

Two days after arriving in New York, the new executive vice president attended the maiden voyage call of 'San Vicente' at New York. There he caught a fresh glimpse of part of Ivaran's fleet of modern and fast container vessels, which are custom built to cater to the needs of the U.S./South America trade. According to Mr. Dahl, Ivaran's fleet composition and new building program puts it ahead of the competitors. The strategic deployment of part of the Ivaran controlled tonnage in Ivaran Lines and part of the fleet on the open market gives Ivaran Lines a unique flexibility to rapidly deploy larger tonnage as and when trade developments require additional carrying capacity.

"None of our competitors have a similar ability to rapidly respond to market demands and changes," said Mr. Dahl.



"...we must consolidate our position as the most professional operator in the trade."

Ivaran's unique competitive advantage in the Ivaran fleet composition and deployment must be strengthened by further development of teamwork and motivation within Ivaran Line's own offices and network of dedicated agents.

Ivaran's future success lies in the improvement of internal work systems and procedures that ensure customers

the full advantage of Ivaran's service package, maintains Mr. Dahl. "At the same time, we must consolidate our position as the most professional and profitable operator in the trade."

1993 has been a year of expansion for Ivaran Lines. Ships 'San Vicente' and 'San Isidro' have joined the fleet and several Ivaran sales offices have opened up in Atlanta, Miami, Philadelphia, Charlotte, San Francisco and Long Beach. In addition, Ivaran sales staff are working in Houston and Savannah and Merit Steamship Agency Inc. commenced as Ivaran Line agents on the U.S. West Coast as from 1 November 1993.

A year of growth is very positive, but Mr. Dahl believes that the big challenge facing Ivaran is to reverse the trend of declining freight rates.

"During 1993 we continued to see freight rates decline for the third consecutive year. Our biggest challenge in 1994 is to reverse this trend, and the first positive step towards this goal was the General Rate Increase agreed at the Principals Meeting of the Interamerican Freight Conference in Buenos Aires in October," he said.

On a personal note, Mr. Dahl looks forward to working together with new colleagues within the Ivaran family both in Europe, The Far East, South America and in the USA to widen our business platform, refine our systems, and continue to stay ahead of competition.

Ivaran takes this opportunity to give Jens Dahl a hearty welcome to the Ivaran family.

AMERICA: STUNG BY RECESSION – BACK TO BASICS

“Raised in unrivaled prosperity, we inherit an economy that is still the world’s strongest but is weakened by business failures, stagnant wages, increasing inequality and deep divisions among our own people.. We have drifted, and that drifting has eroded our resources, fractured our economy and shaken our confidence.....It is time to break the bad habit of expecting something for nothing from our government or from each other.”

– excerpts from President Bill Clinton’s inaugural address 20 January 1993, Washington

On 24 February 1992, the phrase ‘the larger they are the harder they fall’ seemed to take on special meaning. America’s mighty industrial machine, General Motors announced a \$4.45 billion loss for its 1991 fiscal year: the largest one-year loss ever recorded by an American company.

Six months later on 29 September, IBM (International Business Machines Corp.) slashed its workforce by 40,000 workers - the largest workforce reduction by a US company that year -, fueling fears that the company was in the midst of an economic shakedown. The shakedown came.

IBM, the world’s largest supplier of computers, cut a further 25,000 jobs after it posted 1992 losses of \$4.97 billion making it the all-star of single-year loss in US corporate history.

The new president made it clear that the US - the world’s largest economy - must group, unify and rededicate itself to work, “until the work is done.”

US’s road to recovery, from a Democrats viewpoint, began on 17 February 1993 when Clinton presented the Economic Program to Congress.

The program proposed to reduce the aggregate federal budget deficit by hundreds of billions of dollars by 1998 through controlled spending and tax increases in corporate and top personal income tax rates, expanded taxes in social security benefits and general energy tax on all non renewable fuels.

Out of touch with Americans

Clinton’s proposal was labelled as “being out of touch with the needs of Americans” by Texas billionaire and

1992 independent presidential candidate, Ross Perot. Nonetheless on 27 May, 1993, the economic plan became legislation.

It mandated tax increases of \$246 billion and general reductions in federal funding toward many social and economic programs to reduce the general federal budget deficit by \$500 billion through fiscal 1988.

Steady comeback

Though 1993 marked the fourth consecutive year of subpar growth performance for the world economy, US industry is making a steady comeback.

The Wall Street Journal reported that the current year second quarter after tax profits of 609 major corporations rose 10% to \$40.03 billion compared to \$36.51 billion for the same period in 1992.

Among the top growth groups were food retailers, railroads, full-line insurers, transportation and broadline retailers. Groups showing profit-growth decline were technology companies, containers, lodging, medical supplies and industrial commercial services.

US general industrial production - especially manufacturing output - showed signs of pickup, though trade was difficult.

Consumer spending is rising and new jobless claims fell to a four-year low. This is hardly a picture of a struggling economy, stated one business monthly, which forecasted a rise in consumerism due to lower interest rates.

Total industrial production rose 0.2% in August, the third gain in a row, and factory output is rising.

Small flicker

Clinton’s plans to liberalize existing restrictions on exports of a wide range of computers and other high-technology equipment gave US traders a small flicker of faith that other export restrictions might also be lifted. But such has not been the case.

US export growth for 1993 is expected to be the worst in ten years, though export growth for 1994 and 1995 is estimated to reach 8%.

The bright side

On the bright side, US’s overall import growth is expected to be between 7 and 8% in 1994 and between 6 to 7% in 1995. South America will continue to take a large share of majority of US imports.

In 1993 Latin America accounted for 12% of US imports, ranking third among US containerized cargo trading partners.

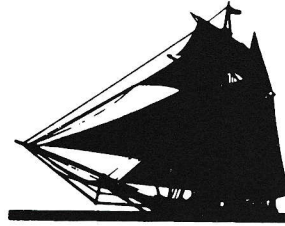
Imports to the US from Latin America are expected to grow between 8 and 10% per annum and the major containerized commodities include footwear, tires, lumber and tiles.

US imports of coffee are expected to level off in anticipation of price increases in South America. Latin America receives about 19% of all US containerized exports, just falling short of Europe at 22%.

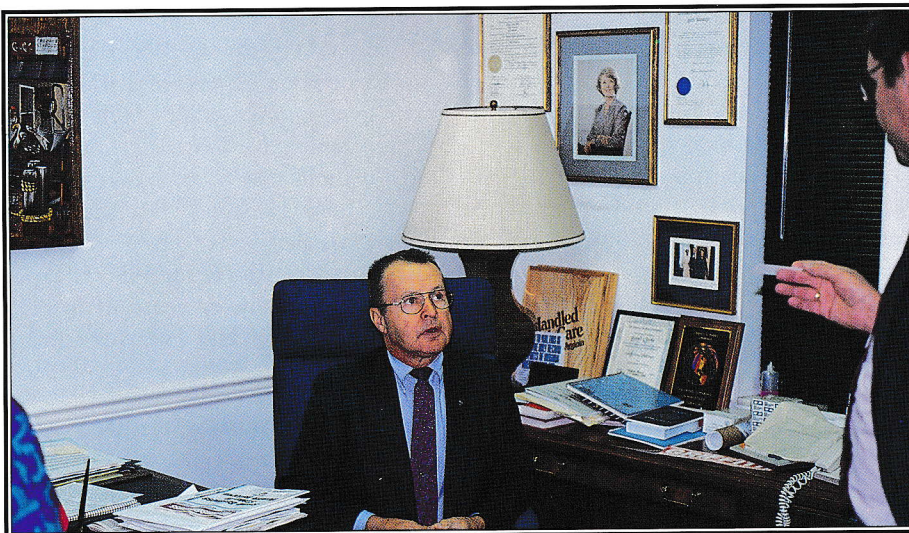
An anticipated cool down of exports to Latin America is foreseen for 1994 and 1995 with volumes levelling off at 1993 levels. South America should experience a 10% growth level over the next two years, Central America about 9% and the Caribbean around 4%.

PREPARED FOR SERVICE

CAPE
Shipping Agencies,
Inc.



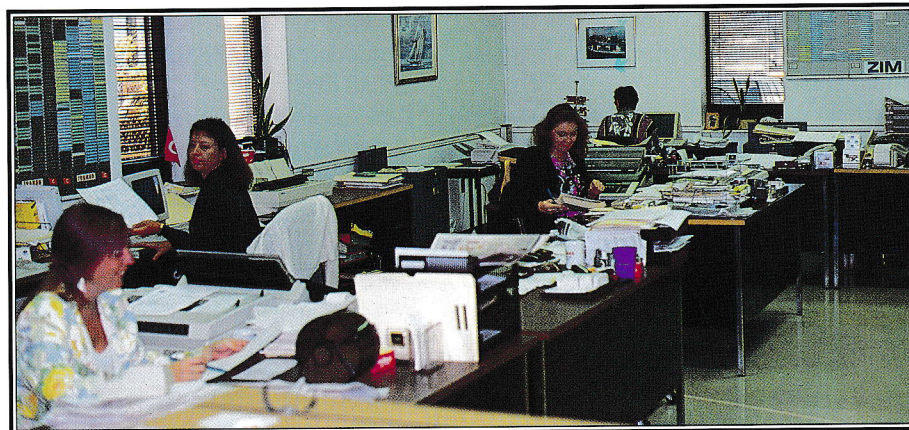
Agents for Ivaran since 1985, Capes Shipping has constantly strived to provide expedient, error free service to Ivaran. Through aggressive sales, Capes has, over the years, developed strong relationships with many shippers and importers that Ivaran continues to enjoy today.



Gerald L. Parks, president and ceo

Capes Shipping Agencies, Inc. was formed in January of 1958 as a full service shipping agency based in Norfolk, VA. It is privately

owned, a family business, and strives to provide first class service, which sometimes means going the extra mile, to its Principals making sure that they are



Traffic department (left to right): Kim Teidemann, Liz Burnett, Cathy Schaible and Kathi Saunders

fully represented and protected.

Gerald Lee Parks, ceo and owner, has been with the company since the first day of operation and continues to be active in day to day operations of the corporation. His son, Stephen, is the company president and oversees all facets of the agency operation.

Despite a recent change in the sales arrangements, Capes Shipping still maintains a high level of visibility for Ivaran, "showing the flag" at many local functions. The company's rapid development has led to the formation of offices in centers: Norfolk, Virginia; Baltimore, Maryland; Charleston, South Carolina; Wilmington, Delaware and Wilmington, North Carolina.

Capes Shipping owns its main office building in the Ghent section of Norfolk and a warehouse in the same area. Along with the Capes Shipping operation, the office houses stevedores, cargo surveyors and importers. All other offices are located conveniently within their respective port areas.

In its day to day operations, Capes Shipping is experienced in and deals with the following commodities: coal, grains, potash, bauxite, oil, liquefied chemicals, natural gas, steel, ore, scrap metal, lumber, pipe, heavy lift cargo and containerized and general cargo.

Commitment to service is the backbone of Capes Shipping and a vital factor in representing Ivaran Lines. Service to the shippers, consignees, brokers and freight forwarders, as well as service to Ivaran by being vigilant at keeping port costs, equipment repair costs and intermodal costs low, while expediently moving the freight.

along the line

PURE DUTCH ATTRACTION

How do you attract several Dutch clients to a shippers party knowing that Dutch shippers are not so fond of parties? That was the problem facing Ivaran agent Dammers Rhoon, who, of course, found a very, very good solution. The following is the Dammers Rhoon version of how they tackled the problem.

We thought we found the solution by inviting Dutch Ivaran clients on board the 'Schuttevaer,' an old Dutch cargo ship built in 1910 and renovated in 1992. We took her on charter for one day and under the Ivaran flag, sailed across 'Ijsselmeer', a large lake located in the center of Holland.

The climate in Holland makes organizing an event like this somewhat a gamble. For weeks on end it had rained and relatively heavy winds, not the ingredients for a day on the water with 50 landlubbers. However, on this day, 2 July 1993, it seemed as though everything was with us; excellent weather, little winds and a very enthusiastic group of people.

White caps showing the Ivaran logo were made for the day and everyone on board, including the skipper and crew, wore one. With the sun burning down on the deck, the caps were very appreciated.

Participating in the voyage was the vice president of Ivaran Lines' Europe Service, Roar Lunde. Prior to sailing, he, while standing at the helm, gave a very interesting speech about Ivaran's past, present and future; a talk which was appreciated by all. When finished, he, though a bit reluctant, handed over the command to the skipper prior to departure.

During the 'Schuttevaer's' three hour sailing journey to Hoorn, a picturesque small village built decades ago when Ijsselmeer was still open sea, a traditional Holland dish 'Hollandse Nieuwe' - comprising of raw herring and onions - was served. The catering on board was superb and this, combined with people in the right mood, made for a very festive sailing occasion.

The captain's estimated time of arrival in Hoorn was 18.00 hours, but we arrived before schedule illustrating Ivaran's adherence to tight schedules. We moor-



Ivaran's all-lady crew

ed alongside quay in line with beautiful antique sailing ships and went ashore for an hour to stretch our legs and to wander about the village of Hoorn.

Back on board 'Schuttevaer' around 19:30, we, a group of many red and brown faces, headed back to Lelystad. Soon after departure the buffet, a combination of warm and cold dishes and seafood, was served. Having spent some long hours on the water, the meal helped settle down some upset stomachs.

With a little help from the engine, we returned to Lelystad around 22:00 hours, which brought us back to Rotterdam just after midnight.

Ah! Dutch reluctance has been solved and our recipe for bringing important importers and exporters together in a relaxed surrounding was the right solution. Now the next challenge: How can we match the success of this trip and generate such a high level of group enthusiasm for the next time?



Guests onboard the veteran Dutch cargo ship 'Schuttevaer'

Ivaran around the world

DEEP IN THE DESERT

ILASIA updates On Line on its recent Asia agents meeting held in Dubai. Despite the rumors about the searing desert heat, autumn in the Emirates is delightfully sunny and warm without being overpowering.

Many of Ivaran's agents, the Ivaran chairman and the vice president of ILASIA, can vouch for this as they spent several days in Dubai at the end of October attending the Asia agents meeting.

Airlines seem to reach Dubai between 1:00 am and 3:30 am which means that some of us unfortunate enough to need a visa found the immigration officer's sense of humor rather untimely when he said, "No visa here for you! ha ha!" But eventually all of us made it out of the

wall or throw it into the lap of a tourist snoozing beside the pool. Day one concluded with buffet dinner on a show dinner and cruise along the Dubai Creek. Vicky was presented with a signed Santa Rosa photograph for organizing two Olympics.

Day two had new agents introducing themselves and then into results, plans, operations and traffic matters. The evening was spent at the Dubai Marine Beach Club where we were wooed by our resident Sinatra, Chae who sang a

On day four we tackled the topic of communications. That evening was a desert dining delight as we experienced a real bedouin style tent with music, camels and the standard Arab buffet dinner, of course, all in appropriate garb. Mother Teresa in the sand, the three wise men on camels, and treasure hunt Dubai style are only some of the moments that few of us will soon forget. Photographs will be distributed shortly.

The last day was rather an anti-climax after a night's digging in the desert dress-



Heavy concentration by agents attending Ivaran's agent meeting in Dubai

airport to the Hyatt Regency located on the beach at the mouth of the Dubai Creek.

Keeping with past tradition, the Asia agent's meeting kicked off, literally, with the 'Ivaran Olympics'; where teams were put through various tests to check if they really have what it takes to be a true Ivaran agent. As expected all passed but not fighting fit: Vicky's touch rugby and marathon water polo laid several rather low. The clever ones learned that once their team was ahead the best option was to kick the ball over the pool

plea to his principals, "Please release me...."

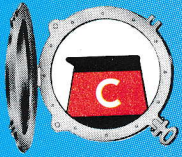
The meetings continued over to day three with the emphasis being upon structures for solid marketing and straightforward budget planning. Afterwards a sight-seeing excursion headed toward the eighth wonder of the world, the Jebel Ali Port and its associated free zone.

Mr. Holter-Sørensen was presented with a gift by Pioneer Shipping of Dubai to commemorate the signing of their agency agreement.

sed in a dishdash, but after another morning's work, we all went our ways wondering a) how to get the sand out of our suitcases, and b) what our wives would think of our crumpled nightdresses.

Our special thanks to Mr. Kundaje and his staff at Pioneer for their help. They were signed up as agents shortly to our coming and together with Sarah worked hard to make the whole event a success; memorable too!

We detected a firm resolve to make Asia's next conference even more challenging.



THE LIFE OF A CAPTAIN

From deck boy to captain. Life's dreams have been fulfilled for Captain Knut Olsen who admits "home sweet home" is both at sea and on land.

Perched on a sofa or on the edge of a wooden table chair, Knut Olsen, typical of most Norwegian boys during the late 1940s, would listen intently to the amazing stories of adventure told by returning seamen. Then, most homes in coastal Norwegian villages had one or two seafarers in the family, and the chronicles of adventure fueled boyhood day-dreams and life ambitions.

"But storms and bad weather, that's something they never mentioned. It was something I had to experience myself," said Captain Olsen, whose career as a seaman is now approaching 40 years.

Ready and willing at the age of 14, young Knut knocked on the door of the local seafarer office looking for employment but was told to come back in a year's time. He did, and in 1956 he became a deck boy on M/V Cresco a dry cargo ship. The rest is history. He qualified as second mate in 1962, first mate in 1967 and master in 1970. Four years later in 1974, he joined the Ivaran team and in 1977 became Captain onboard dry cargo vessel "Salvador".

The last four decades have been exciting, says Captain Olsen. He pinpointed some of the many highlights in his present career as: tramping in and out of the Great Lakes, life onboard a cargo ship in the Far East, living in Ulsan, South Korea, during the building of "Americana" and the period when he managed the building of LPG vessel "San Francisco" at Kleven, Norway.

But most special are the friendships formed while sailing, he says. "Before the shipping industry became data controlled, the atmosphere onboard was very different. The crews were larger and by the end of our sailing period we were one big family. If an accident took the life of a colleague, it was a very, very sad event."

Enjoying to the fullest his present



Captain Olsen
- of his 40 years at sea 20
have been with
Ivaran

position onboard Ivaran's flagship, the combined 88 passenger and 1.120 TEU container ship "Americana", Captain Olsen has seen his share of beautiful sunrises and sundowns along the east coasts of North and South America. But just what does a Captain think about when he's all alone gazing over the vast ocean.

"Often I just look at the sea: though absolutely nothing to be afraid of, it must be absolutely respected. I think about the safety of the passengers and the value of the ship I have been given responsibility to operate. But when I let my mind wander, I think about the past, about how I missed certain stages of my daughter's upbringing and I think about the present, my wife and of course, my four beautiful, energetic grandchildren. The future, well that will take care of itself."

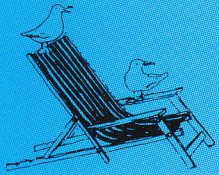
On flight to Norway from New York, Captain Olsen knows there's a list of duties awaiting him when he walks through the front door of his home on the island of Kråkerøy in south Norway. But in due course, after all the hugs from his family and grandchildren and all the catching up is over, he'll be found doing what he likes best. That is filling a thermos full of hot coffee and heading outside to tackle long delayed gardening. Though years at sea, he's got a green thumb (as a youth he spent several summers working in state parks) and appreciates the beauty of a rose, the smell of freshly cut grass and the rustle of crisp autumn leaves.

"Coming home is just like Christmas. There's a lot of excitement and it feels just plain good. Sometimes I take a small vacation with my wife, spending some days in the mountains or taking a short car tour, but then I like to spend time on gardening, catching up on sports - especially football - and being with friends."

Not willing to major upon the minors, Captain Olsen says that despite some regrets, he wouldn't exchange the past for something else. "I value all the experience gained throughout these past years. Though shipping and Norwegian seamen have had some turbulent times during the 1980s, I have had full time employment throughout my career with Ivaran and have developed a close network of friends. Such things cannot be taken for granted."

But what about national Norwegian football! Can it be taken for granted that they will be world cup semi-finalists in the United States in 1994?

"Without a doubt," says the optimistic Captain Olsen. One thing for sure, whether at sea or home, the young Knut will be found sitting on a sofa or on the edge of his office chair listening intently to the game. The boy with the vision has become a man, but the dreams, well, they still continue.



passenger platform

CHRISTMAS IN NORWAY

On the seven seas and in harbors throughout the world

Christmas trees are set up on mastheads of Norwegian ships when Christmas approaches. And on board ship, as in Norwegian homes all over the world, Christmas is celebrated Norwegian style – which means that it is celebrated a little differently from the way other people do it.

In big country kitchens in farms and villages off the beaten track the hectic preparations still begin weeks before the festival season. The special Christmas beer, 'Juleøl' is brewed; the many traditional pork dishes are prepared; numerous kinds of small cakes (biscuits, cookies), the minimum being seven different kinds, are baked together with the sweet Christmas bread filled with raisins, candied peel and cardamom. The smell of Christmas fills the house, bringing the children's expectations up to fever pitch.

Also, there is the traditional thorough house cleaning as the holiday approaches and the chopping of enough wood to keep the fires glowing for at least the first three days of Christmas.

On Christmas Eve in the afternoon, the church bells start chiming to ring in the holiday. As the sound of the bells dies away, Christmas peace settles over the farms and the cities. Stragglers who have not yet found their destinations hurry to join relatives and friends, while in the farm yard the snow creaks underfoot, and light from the windows glows invitingly into the dark afternoon.

In the evening the tree is decorated and, for those living in the country, a trip to the barn with a bowl of porridge for the 'nisse', the gnome who - according to superstition - protects the farm. Nowadays the ceremony is performed for the benefit of the children, but grandmother may possibly have had an uneasy feeling that the fellow might actually exist. But he isn't the only one to get some food. A sheaf of oats is laid out for the birds and even some of the farm pets get a special Christmas feed.

After this and the reading of the nativity story, the family sits down for the traditional meal, which to a foreigner may seem to contrast strangely with the festive occasion. A main Christmas dish



is a special rice porridge served with sugar, cinnamon, and butter, but usually dinner consists of either fresh cod, lute-fisk - cod treated in a lye solution and served boiled -, pork, or other types of traditional meat dishes.

After the meal comes a Norwegian ritual known as 'circling the Christmas tree'. Everyone joins hands to form a ring around the tree and the company then walk around it singing carols. Finally the gifts are distributed and the children can relax. The rest of the evening is spent on fun and games and there are cakes and other good things to be eaten.

On Christmas Day the family goes to church and afterwards eats a traditional meal usually with pork as the main dish.

In Norway, Christmas is a season for socializing. In some communities, though only for nostalgic reasons, people still use horse and sleigh, and the

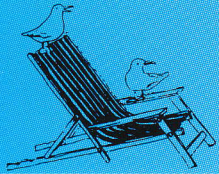
tinkle of sleigh-bells may be heard among the snow-clad trees. It is a season of welcoming, of warm light streaming out of open doors as guests are received, a season of games and merriment, when nobody mentions children's bedtimes.

Christmas has assimilated custom from many religions. And each country has woven its own special Christmas traditions from a tangle of various threads, all leading back through the centuries. The evergreen Christmas tree conveys the idea of vitality and growth. The mistletoe was acquired from the Celts, the holly from the Saxons, and the custom of giving gifts was taken from a Roman New Year festival.

In the cities and towns people tend to simplify the traditional celebrations but the custom of paying visits to friends and relatives is still kept up and there is also a tradition of Christmas hospitality even to strangers.

Christmas in Norway has a distinct flavor. There is for one thing, the whiteness; not only the whiteness of the snow but also the white lights used for decorations, unlike the colored ones used in other countries. There are the traditional Christmas dishes and small cakes, the straw decorations and the 'nisse' dolls, all prominently displayed in the stores. For instance, most shop windows have typically Norwegian themes: the 'nisse' sitting in the barn with his bowl of porridge or the sheaf of oats full of gaily-coloured birds.

A visitor to a Norwegian town at Christmas should treat himself to a Christmas buffet at one of the well known restaurants. The homebaked dishes might just remind you of the way grandmother used to make it. If so, be sure to ask for a second helping and celebrate Christmas the real Norwegian way.



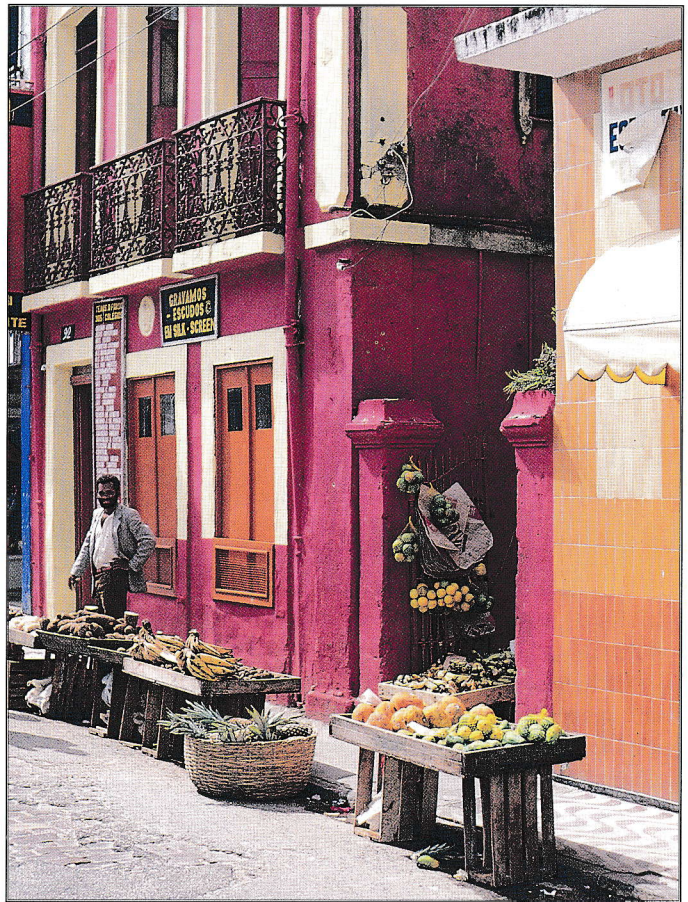
passenger platform

SAILING SCHEDULE FOR ADVENTURE

M/S 'AMERICANA'

Voyage 46	Leaving New York	o/a Jan	3,	1993
	Miami	o/a Jan.	9,	1993
Voyage 47	Leaving New York	o/a Feb.	17,	1993
	Miami	o/a Feb.	23,	1993

Ivaran Agencies Inc.
Newport Financial Center
111 Pavonia Avenue
Jersey City, N.J. 07310
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Telex: 430238
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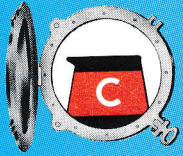


'It can't be far, I can smell it!'

On Line is sending Laura Migueo (stewardess on 'Santos') an olympic pin for her prize winning text.



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



inside Ivaran

IVARAN AGENCIES, INC. NEW YORK (Pricing Department)

*Professional services, professional ships, professional people!
These are key elements to a successful shipping business, but the American phrase 'the buck stops here'
probably best describes the grass root factor clinching the deal. For the pricing
department it's vital to make sure that the price is right!*

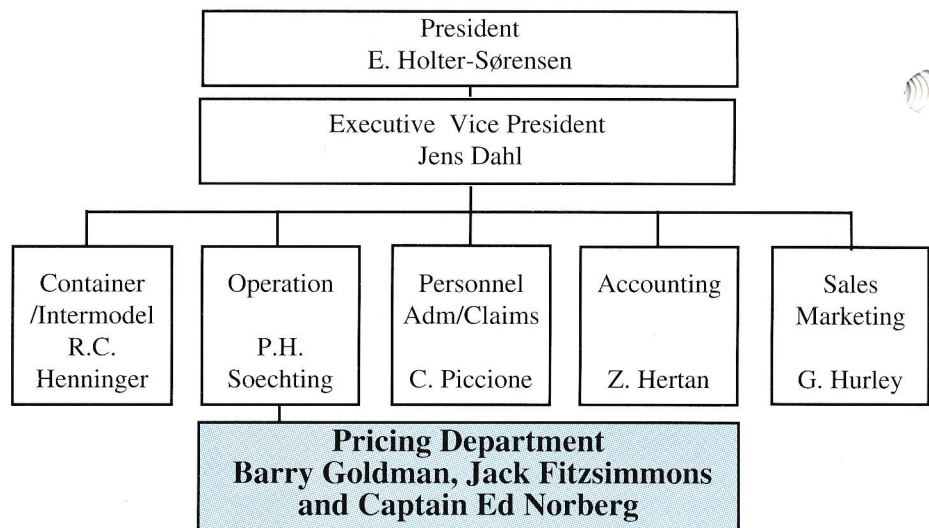
The words 'negotiate' and 'compromise' are frequently used to describe what goes on in the pricing department at ILNYC. In a world of commodity tariffs, service contracts, U.S. Government regulation and a global economy, the primary function of this small department is to price our services right.

Much time is spent on the telephone and computer E-mail discussing new sales leads, potential new business, and old business, to see how we can improve what we are doing and to develop new ideas to serve the trade better and help our agents more.

Ivaran is a member of three steamship conferences in their North/South America services. Firstly, the Inter-American Freight Conference (IAFC), serves the trade between the United States/Puerto Rico and Brazil, Argentina, Uruguay and Paraguay. Secondly, the Venezuelan American Maritime Association (Venama), serves the trade between the whole of United States and Venezuela and eastern Canada. Finally, the South American Rate Agreement (ECSA) that covers the trade between east Canada and the east coast of South America.

Additionally, we have membership in various discussion agreements and serve on committees of the conferences. Pricing also maintains independent tariffs between the US west coast and South America, Canada to Venezuela, from San Juan to Mexico, the Dominican Republic to the US Gulf and US west coast, and South America to the Caribbean and Central America. Tuesday is IAFC meeting day. Venama meets monthly and holds many teleconferences calls.

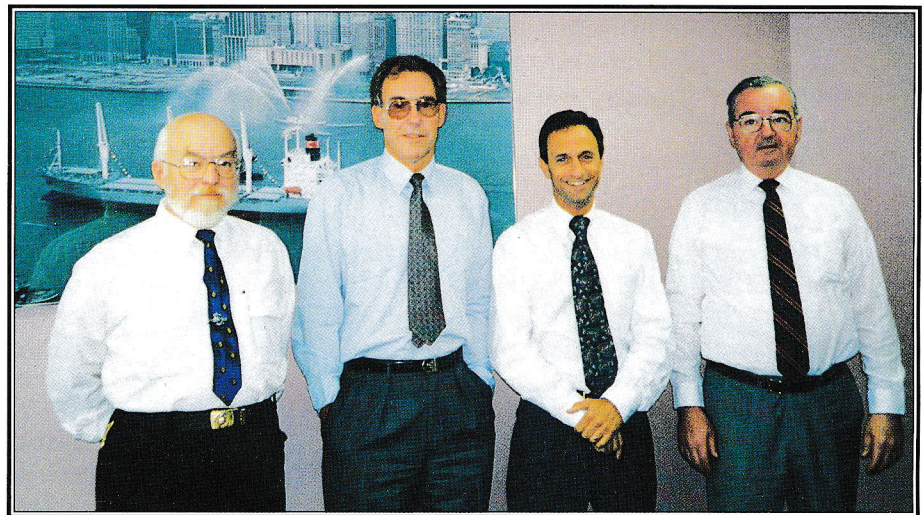
Organizational Chart



A 'slow week' is one in which we have to participate in only one meeting of any kind. The pricing department consists of Barry Goldman, Jack Fitzsimmons, and Captain Ed Norberg.

Jens Dahl and Peter Soechting represent Ivaran at principals' level.

Overall, pricing is a busy little department helping Ivaran to compete in a very, very competitive world.



*Above (from left to right):
Captain Ed Norberg, Peter Soechting, Barry Goldman and Jack Fitzsimmons*

along the line

NEW VESSEL FOR IVARAN

The third of Ivarans' six newbuilding program, 'San Isidro', was delivered in November at Hamburg and performed one southbound voyage for the Ivaran Europe Service in November.

She will switch with 'Santos' in Buenos Aires and continue to serve in the Gulf Service while 'Santos' will be deployed in the Europe Service. The time chartered 'Nobel' will discontinue serving Ivaran's services.

'San Isidro' is part of Ivaran's fleet expansion program and reflects the company's long-term commitment to the trades between South and North America, including the Caribbean, Mexico and Venezuela, and between South America and Europe.

The vessel has a speed of 20 knots and a capacity of 1512 TEUs. The two sister ships delivered earlier this year, 'San



'San Isidro' - the third of six newbuildings for Ivaran

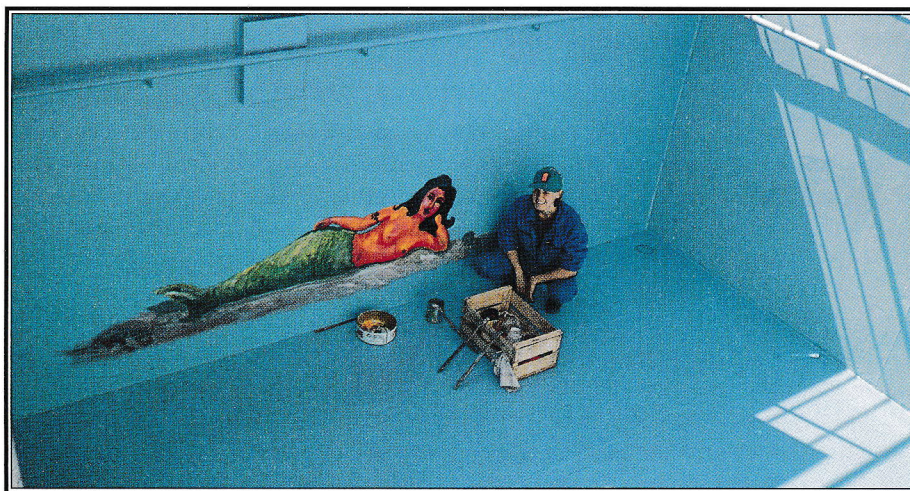
Lorenzo' and 'San Vicente' both serve Ivaran's USEC/South America Service.

The fourth newbuilding, 'San Anton-

io,' will be delivered in March 1994 and the remaining two in December 1994 and 1995, respectively.

'SAN DIEGO'S' NEW GUEST

Crew and passengers taking a quick swim on board the 'San Diego' are greeted by a pleasant mermaid, drawn by Erika Hauffen. But don't hold your breath too long. Your picture might be next!



DODGE POWERED

Coast to coast, from Ushuaia, Argentina to Anchorage, Alaska, powered by a Dodge truck. That's exactly how two adventurous girls, Sylvie Lalot and Marie-Paul Gillot, are going to cross the American continent. The expedition will take them three years.

Ivaran's chartered vessel 'Santander' loaded the cargo (right), without the girls, at Le Havre.



the shipping scene

THE HUMAN FACTOR

Standing at the forefront of safe shipping is the ship's crew (see On Line 3/93 page 12). Averaging 25 seafarers on each of its 18 container ships, Ivaran has a combined crew of 450 at any given time. High ship values and stringent environmental control are setting high demands for seafarer quality. Efforts by Ivarans Rederi to give its liner division, Ivaran Lines, the best hardware possible have not overshadowed the company's commitment to high manning standards.

Long-term commitment to building and maintaining quality crews has been and still is the operational core of Ivaran. "Only seafarers meeting high maritime standards are chosen to man Ivaran ships," said Tore Pettersen, maritime personal manager at Ivarans Rederi. In 1987 Ivarans established its own manning center at Buenos Aires, Ivaran Maritima SA, to look after South American seafarers, the majority of Ivaran manning. The office checks certificates of competency and helps seafarers obtain specific ship qualifications such as: navigational watch, engine room watch, thorough safety training and language (English) proficiency. The manning department at the () Oslo office is responsible for approximately 90 Scandinavian seafarers.

Ivaran supports work being undertaken to develop new rules guaranteeing a



set forth by national and international legislation. Large claim settlements, like that of Alaskan accident Exxon Valdez, can collapse any shipping company, in as much as the normal insurance market

Crew motivation is just as important as crew education, said Mr. Pettersen, who believes that more training is sometimes not the key to ship safety. He agrees with David Moreby, professor at the University of Plymouth, who maintains that additional lectures and literature on improved performance and commercial loss prevention can fall into the 'nice to know' category unless their competence is assessed either in their certificate examinations or by their employers.

"The key to high crew standards is found in the crew's loyalty to the company and to themselves. If they take pride in their ship and their assigned duty, then the highest level of quality can be achieved," said Mr. Pettersen.

The strength of Norwegian shipping and Ivaran expertise is the recruitment of its officers to land based maritime

Checks of certificates of competency

better environment and safety at sea. It also believes that to survive and compete as a leading shipping company its trademark must be that of high quality, safe and effective operation.

This year all Ivaran deck officers obtained certificates for handling hazardous cargo, thus fulfilling the most immediate requirements of the US Coast Guard (USCG). The US Oil Pollution Act of 1990 (OPA) demands that ships navigating in US waters substantiate or hold guarantees certifying compliance to regulations stipulated by the USCG.

Most shipowners consider the problem of uninsurable unlimited liability as the most serious repercussion of OPA, already in conflict with codes of practice

Upgrading seafarer credentials

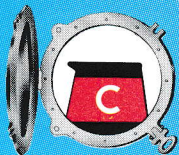
cannot sufficiently cover a risk of this size. Ships calling in US waters must have professional systems for quality assurance and quality control, which monitor compliance to rules and regulations.

Ivaran crew members, not just the officers, are continually upgrading their credentials and participating in active safety and emergency training. The OPA requires that all Ivaran vessels participate in shipboard training and drills as stipulated by the Vessel Spill Response Plan. Ivaran ships are manned with seafarers who have the required skills and practice to perform the work they are charged with in a professional and safe manner.

Solid cadet training

enterprise, for example, as an inspector in a shipping company. It is difficult to obtain jobs for qualified foreign seafarers in most land based activities in Norway, due to language problems and that most foreign captains desire to live in their own country. Therefore, it is of great consequence that Ivaran fleet builds up a solid cadet program.

In cooperation with the Norwegian Shipowners' Association, Ivarans has established a cadet program to replenish its pool of Scandinavian officers. Following land-based training and a stipulated period at sea, cadets are sent on board for a trial period and trained by the senior officer. Cadets passing the trial period enter Ivaran's training pro-



IN MEMORY OF PETER CRANSTON WOODHEAD

A sad message reached us on 23 September 1993, an important and outstanding member of 'the Ivaran family' and dear friend, Peter Cranston Woodhead, who never regained consciousness after suffering a stroke on 9 August, had passed away. 'Mr. Peter', the gentleman of Porto Alegre, was no longer with us and all who knew him had suffered a big loss.

Those of us fortunate enough to know Peter, who became his friends, had long ago realized just what a fine person and dynamic business man he was. Through his leadership - no less than 50 years on the job - the family company of Cranston Woodhead, originally founded in 1922 by his grandfather and father, grew and prospered from being a minor shipping agency in the state of Rio Grande do Sul into becoming the most important shipping company in the state. It was greatly respected and had im-



portant influence both locally, nationally and internationally. Ivaran Lines and all other shipping companies represented by Cranston Woodhead benefited greatly by the excellent work of the agency.

Peter's warm personality, charm and outstanding sense of humor made him a likeable person the moment you met him. As people got to know him better, they soon realized that this was not a facade, but the real Peter, the perfect gentleman, honest, straightforward, and hardworking. After awhile he might have shared with you the pleasures of his great hobby, his craze almost, a huge collection of gramophone records, tapes, cassettes and CDs of almost every style of music, as well as, his audiovisual gadgets of every type and shape.

We miss you already Peter, and Glenn Miller's 'Moonlight Serenade' your favorite tune, will never be the same knowing that you are no longer with us. Peace be with you.

Sincerely,
Roar Lunde

gram, which eventually qualifies them for officer positions. Currently, Ivaran has 15 students in the program.

Ivarans receives between four and five job applications and telephone calls per day from seafarers seeking employment. The best applications are placed in a file to be retrieved when a position is vacant.

"Before making any decision regarding employment, we conduct thorough interviews and examine all papers and letters of recommendation," said Torbjørn Brekke Pedersen, Ivarans crewing manager. He said that in most cases the applicant's previous employer was contacted.

Past experience and a good track record are main factors when selecting officers. "Language skills and past experience in other shipping companies, the container trade, different sailing regions and with different people groups, are very important," said Mr. Pedersen. He said that South American officers and manning are subject to the same high standards of selection.

Ship operation is demanding and necessitates quality in all levels and

areas, maintained both Mr. Pettersen and Mr. Pedersen. This entails a solid foundational knowledge about international markets and economy; the technical qua-

Quality in all levels

lity of newbuildings; quality repair and maintenance; quality in daily operation, quality in manning, and high quality in education and post education training.

Total quality concerns just not the ship but the interaction between shipping offices and the ship, between the ship and ship supplier, classification societies and the maritime regulators.

Ivaran Line operations, in a broad sense, is a chain linked by many educated and trained executives, from cargo shippers to consignees. The main objective of Ivaran's vessel operation and crewing quality is that the seabound service should be as professional and strong as possible: a high quality manpower link serving the whole chain.

RESCUED!

Sea voyage interruption is to be avoided, but when it comes to saving lives, Ivaran is quick to act.

In the last six months two Ivaran ships 'San Luis' and 'Dorothee' have performed rescue operations. On 8 June 1993 during its southbound voyage from Houston to Rio de Janeiro, 'San Luis' altered its course after officers sighted a red parachute signal. Thirty minutes later 'San Luis' came alongside a small boat with three people on board. The boat had been drifting due to motor breakdown and the people had been without food and water for 48 hours.

The boat was moored to a shipsline at the stern, but was lost in the middle of the night due high swells. Disembarkation was arranged at Antonio the next day and 'San Luis' continued its seapassage to Rio De Janeiro.

Ivaran around the world

IVARAN DAY AT TRANSCALDIA



October 19, 1993 was IVARAN day at Transcaldia, the 4th biannual port and freight exhibition held in Antwerp on 18 - 21 October 1993. Ivaran Lines agent in Antwerp, Van Doosselaere & Achten built and worked an attractive stand during the exhibition. Cathrine Larsen from Ivaran Lines, Oslo, joined the local representatives from Van Doosselaere & Achten and met with the customers and some curious competitors at the stand.

In the past six years the number of visitors attending the exhibition has doubled, with approximately 30,000 in attendance this year. The 256 exhibitors, 40% from Antwerp itself, occupied some 18.000 sq. meters of floor space.

*Picture (from left to right):
J-P Verschueren, Patrick Ficher,
Cathrine Larsen, and Jaques
Schoenmaeckers*











FULL BOOKING FOR 'SAN PEDRO'

Vessel 'San Pedro' is one of Ivaran's quality vessels trading in the line's Gulf Service.

The 14.450 dwt semi-container vessel was built in 1980 and has a sailing speed of about 18 knots.

The vessel plays an important role in Ivaran's containerized trade between the Caribbean and South America and was heavily booked when calling at Vitoria in September.

Ivaran container specifications

EQUIPMENT		INTERIOR DIMENSIONS		DOOR OPENING		TARE WEIGHT	CUBIC CAPACITY	PAYLOAD	
20' DRY FREIGHT CONTAINER		L: 5.900 m (19.35 ft)	W: 2.352 m (7.71 ft)	H: 2.393 m (7.80 ft)	W: 2.343 m (7.64 ft)	H: 2.280 m (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 (39.44 ft)	W: 2.352 m (7.68 ft)	H: 2.395 m (7.81 ft)	W: 2.343 m (7.57 ft)	H: 2.280 m (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 (39.42 ft)	W: 2.348 m (7.75 ft)	H: 2.688 m (8.83 ft)	W: 2.338 m (7.66 ft)	H: 2.581 m (8.42 ft)	3920 kg 8543 lbs	76.2 cbm 2690 cu ft	26605 kg 58657 lbs
20' REEFER CONTAINER		L: 5.450 m (17.88 ft)	W: 2.285 m (7.50 ft)	H: 2.260 m (7.42 ft)	W: 2.220 m (7.28 ft)	H: 2.255 m (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 (19.19 ft)	W: 2.394 m (7.31 ft)	H: 2.319 m (7.04 ft)			2200 kg 4850 lbs		27800 kg 61290 lbs
40' FLAT RACK CONTAINER		L: 12.042 m (39.52 ft)	W: 2.394 m (6.95 ft)	H: 2.034 m (6.43 ft)			4400 kg 9700 lbs		40600 kg 89507 lbs
20' OPEN TOP CONTAINER		L: 5.792 m (19.32 ft)	W: 2.225 m (7.61 ft)	H: 2.31 m (7.57 ft)	W: 2.336 m (7.51 ft)	H: 2.233 m (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 (39.56 ft)	W: 2.152 m (7.64 ft)	H: 2.32 m (7.61 ft)	W: 2.337 m (7.61 ft)	H: 2.280 m (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.

TIGHTENED CONTAINER INSPECTION

United States customs authorities and the US Coast Guard are tightening the inspection of dangerous goods following a recent survey which showed that 40% of all containers did not meet US statutory requirements, said the Norwegian Maritime Directorate (NMD).

US customs said that the cargo suspected of not being in compliance to stipulated regulations would be delayed in customs pending an inspection from the

department of transportation.

This announcement provoked strong reactions at a recent conference on transport of dangerous goods.

Correct container details are essential

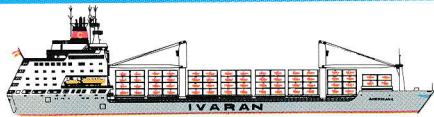
The new measures are primarily a result of an incident last year in which a Peruvian ship leaked poisonous arsenic trioxide off the coast of New Jersey.

The most frequent form of breaches of regulations are due to incorrect registration of goods, incorrect marking of containers and inadequate securing of cargoes.

Apparently insignificant technical details can be vital in a critical situation.

The correct registration of goods might have disastrous consequences in a fire since different substances require different fire-fighting techniques, said the NMD.

the Ivaran fleet



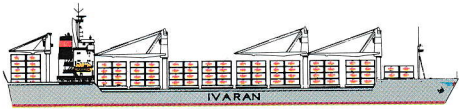
"AMERICANA" - Container/passengervessel, built 1988. 19.818 dwt/1.120 TEUs (cellular) + 3 coiled/coated deeptrunks for liquid cargo of 11.785 cbft each. Speed: about 19 knots. Accommodation for 80 passengers.



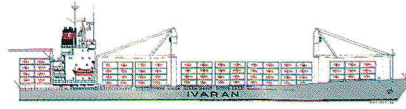
"SAVANNAH" - Semi-containervessel, built 1984. 13.800 dwt/958 TEUs + 2 coiled/coated deeptrunks for liquid cargo, of 11.300 cbft each. Speed: about 17 knots.



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

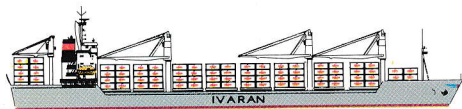


"SANTA VICTORIA" - Containervessel, built 1992. About 30.000 dwt/1.732 TEUs (cellular). Speed: about 19 knots.



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

Newbuildings



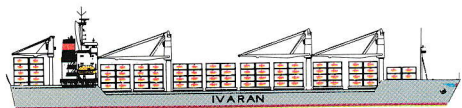
"SANTA ROSA" - Containervessel, built 1992. About 30.000 dwt/1.732 TEUs (cellular). Speed: about 19 knots.



"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.



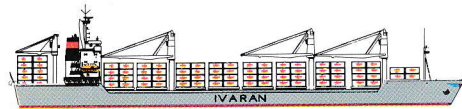
"SANTA MONICA" - Containervessel, built 1991. 30.010 dwt/1.732 TEUs (cellular). Speed: 19,5 knots.



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



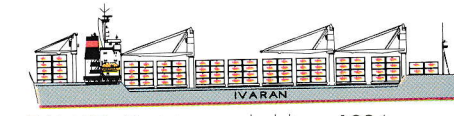
"SAN ANTONIO" - Containervessel, delivery March 1994. About 20.000 dwt/1512 TEUs (cellular). Speed: about 20 knots.



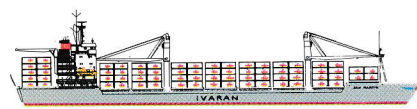
"SANTA BARBARA" - Containervessel, built 1991. 30.007 dwt/1.732 TEUs (cellular). Speed: 19,5 knots.



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



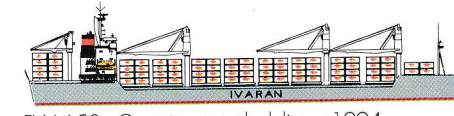
FW 657 - Containervessel, delivery 1994. About 30.000 dwt/1800 TEUs (cellular). Speed: about 19,5 knots.



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



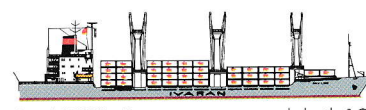
"SAN JUAN" - Semi-containervessel, built 1978. 13.993 dwt/958 TEUs. Speed: about 18 knots.



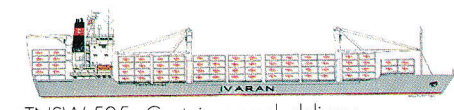
FW 658 - Containervessel, delivery 1994. About 30.000 dwt/1800 TEUs (cellular). Speed: about 19,5 knots.



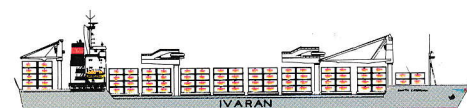
"SANTOS" - Containervessel, built 1985. 17.212 dwt/1.132 TEUs (cellular). Speed: about 17,5 knots.



"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.

frequency of service-short transit times



GULF SERVICE

Our Gulf Service offers weekly sailings to and from the following ports:

- New Orleans
- Houston (transfer of cargo to/from US West Coast, Far East and South East Asia)
- Veracruz
- Altamira
- Puerto Cabello
- La Guaira
- Rio de Janeiro
- Santos
- Buenos Aires (transfer of cargo to/from Bolivia, Chile and Paraguay)
- Montevideo (transfer of cargo to/from Paraguay)
- Rio Grande do Sul
- Imbituba
- Itajai
- Paranagua
- Santos
- Rio de Janeiro
- Ilheus
- 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

Our USEC Service offers weekly sailings to and from the following ports:

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

EUROPE SERVICE

Our Europe Service offers 12 day sailings to and from the following ports:

- Rotterdam (transfer of cargo to Ireland and Switzerland)
- Felixstowe
- Hamburg (transfer of cargo to/from Scandinavia, Finland, Far East, South East Asia, Middle East, Mediterranean, Indian Subcontinent)
- Bremen
- Antwerp (transfer of cargo from Ireland and Switzerland)
- Le Havre
- Bilbao
- Rio de Janeiro
- Santos
- Buenos Aires (transfer of cargo to/from Bolivia, Chile and Paraguay)
- Montevideo (transfer of cargo to/from Paraguay)
- Rio Grande do Sul
- Imbituba
- Itajai
- Paranagua
- Santos
- Rio de Janeiro
- Ilheus/Salvador
- Fortaleza
- Rotterdam
- Felixstowe, etc.

Ivaran Lines: Our agents - your guarantee:

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

General Agents: Ivaran Agencies Inc., New York, N.Y.
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