

on line

—with ivaran—

No. 3/94



M/S «SAN MARTIN»

Your bridge across the seas...

IVARAN
Lines

FRONT COVER



M/S 'San Martin'

Hello...Good-bye

After nine years of service in Ivaran's USEC service, San Martin, named after the great South American liberator, General Jose de San Martin, has now been sold to Korean interests.

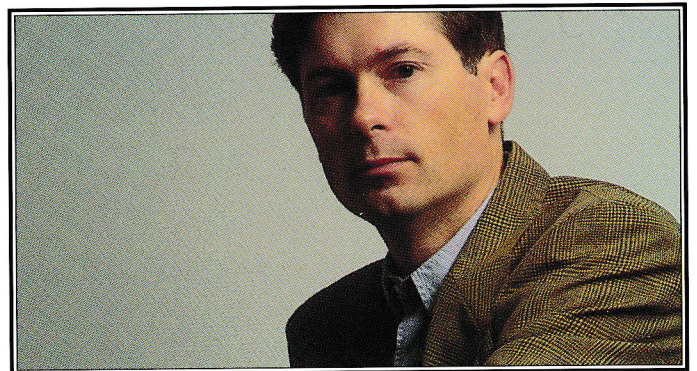
The beautiful ship San Martin was christened at Flender Werft in Luebeck, Germany, on 15 May 1985 and delivered to Ivarans Rederi, New York, on time charter 23 August the same year. The vessel was a faithful working horse for the USEC line and served the trade well.

On 21 August 1994, San Martin sailed the long voyage from Buenos Aires via the Cape of Good Hope towards Hong Kong where she entered dry-docking and thereafter was delivered to her new owners, Dongnama. The vessel's godmother accompanied the ship on this last voyage.

EDITOR'S NOTE

Whatever the clients shipping requirements, principals must seek to deliver creative and comprehensive solutions with energy and imagination. At Ivaran, this approach has led to a top-notch fleet and a network of highly trained captive agents. From a global shipping perspective, high quality agents and fleet are key benefits to the end receiver, giving added value to business through professional market advice and safe, fast cargo handling and transport. Ivaran's greatest strength is the large number of people who share its vision, its high ethical standards and its commitment to placing the client first.

Despite the changing political climate in its key market areas, Ivaran is confident that its dedicated employees and business associates around the world will help foster the entrepreneurial spirit that has built Ivaran into the respected shipping line that it is today.



Cordially yours,
Mark Fuhrmann



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from the masthead

Dear Amigos,

In the last issue of On Line, our Brazilian friend, Alex Grieg started off with the words "Clear or cloudy"...and if this presentation were to have a title I probably would have used the same words.

After a very encouraging 1993 which saw NAFTA reach its approval, the new year of 1994 started with some dark clouds that continued until general elections were over on 21 August. Never in our history has such a throng of people voted. Some 75% of the votes were valid and it seems that democracy is ruling and the ominous clouds of fraud and failure are behind us.

Now we are awaiting the results of October elections for our main trading partner, Brazil. Presently the horizon looks clear. We can only hope that the two strongest Latin American economies, Mexico and Brazil, will resume their locomotive positions. If so, this will create a robust and creative trade exchange, rippling positively throughout Latin America and affecting the Caribbean, Central America and our most important trading area, North America.

Mexico has signed several trade agreements in the North American continent and more are being negotiated. With NAFTA as the flagship, we believe that our region will experience an increased trade expansion, thus affecting the long-range market possibilities for Ivaran.

Many heavyweight competitors have started to congregate in the trade, undoubtedly they have also weighed the potential and are prepared to compete for new shares in the market. We hope that this situation will not spark a reoccurrence of protectionism as in the past. Such would be detrimental to opening and developing new trades. To be optimistic, if Brazil overcomes some challenges in the coming elections, the fear will be put to rest at least for awhile, but, as we all know, nothing is perpetual in this business.

Despite some threatening black clouds, due to some nerving political events, Mexico's economy has survived and even grown. The GNP will reach 2.5 - 3% by December, which is quite satisfactory considering the situation.

We anticipate that all will go well following the inauguration of Mexico's new government this December: That we will overcome the challenges which come hand in hand with new possibilities and, from a business point of view, that Ivaran will continue to reap the benefits of increased trade in our hemisphere.

A main obstacle likely to affect Ivaran is our huge trade imbalance, which has been detrimental to Mexico's economy for years. The election is giving confidence to local and foreign investors, but this might prove to be temporary as the majority of spending is on consumer goods.

A main challenge is for our industries to become more competitive and for imports to reach normal levels. Total estimated trade for this year is estimated to reach \$110 billion against an inflation rate of 6.5 - 7%. This is good, but still insufficient to

be competitive with our main trading partners.

Naturally we still have many dreams we wish to accomplish, also concerning Ivaran. We would like to see new route expansion like the Far East to Mexico as well as the Caribbean/Central America, thus linking all present services. I feel expansion is a must, as it is unthinkable that the four services are based on two economies that are vulnerable to political fluctuations.

Yes, the competition has come and more will come, but this is compensated by the experience and eagerness of the Ivaran world-wide team. Growth and profitability will come as we give first-class service to our network of customers, which through the years have strongly supported Ivaran.



Many heavyweight competitors have started to congregate in the trade, undoubtedly they have also weighed the potential and are prepared to compete for new shares in the market

Sincerely,

Raul Echeverria
president
Transpac, Mexico

Ivaran's world

NAFTA for Mexico

or Mexico for NAFTA

Mexico is looking to benefit from the North American Free Trade Agreement implemented at the beginning of 1994, but there are some winners and losers.

Mexico is hoping to benefit from NAFTA in five key ways:

1. It will increase regional economic efficiency and lead to a more optimal resource allocation.
2. It will enable greater economies of scale to be exploited by an expanded market size and thereby help to reduce average products costs of goods.
3. It will enable medium-sized companies to exploit market niches via increased specialization.
4. It will allow for more choice within technologies.
5. By allowing for freer trade in services, it will reduce costs while at the same time increase quality.

NAFTA a long-term tool

NAFTA is a long-term tool in that it will take several years to enter fully into force. As a result of the agreement, tariffs will be eliminated on practically all trade between the United States, Mexico and Canada. Under NAFTA, foreigners are allowed increased ownership of Mexican companies.

NAFTA allows greater integration of North American production facilities and provides for non-discrimination in establishing, acquiring and operating businesses in Mexico. These investment provisions do not, however, apply to Mexico's energy and railroad sectors.

NAFTA Winners in Mexico

Fruits & Vegetables:

Mexico's fruit and vegetable growers should do well under

NAFTA due to the country's temperate climate. Industries such as avocados and citrus are likely to do particularly well as U.S. tariffs fall. Mexico will have agricultural safeguards for 17 products, including live swine, pork products, apples and potato products. The safeguard measures will not restrict trade under normal circumstances but will be available to limit the impact of sudden import surges.

Autos:

Mexico's automobile manufacturers have proven themselves to be world class in terms of quality and productivity. The factors, combined with wages and benefits below US level, make automobile manufacturing in Mexico extremely attractive. Furthermore, under NAFTA the United States will remove import tariffs on vehicles manufactured in Mexico. As a result, the big three US auto manufacturers are likely to enhance their already sizeable investment in Mexico.

Textiles:

Those companies in the textile sector with competitive technology should do well. The United States will eliminate quotas immediately and reduce tariffs over the next few years on Mexican textile import. This will give Mexican companies a competitive advantage over Asian companies.

Tourism:

In light of the passage of NAFTA, tourism revenues are expected to grow to 7 - 8% annually with employment in the industry increasing in parallel. Business travel has already increased sharply in anticipation of the changes NAFTA will bring.

NAFTA losers in Mexico

For smaller Mexican companies, the time ahead will probably become notably more difficult as protectionism barriers fall and competition increases.

The flip side of this is that greater foreign investment should lead to economic growth, lower interest rates and higher securities prices for those Mexican firms that can keep up with the competition. As the vast majority of US exports to Mexico are manufactured goods, some Mexican manufacturers will be hurt by NAFTA's tariff reductions.

The first stage of tariff elimination will put pressure on Mexican producers of machine tools, semiconductors and computers, medical equipment, telecommunications and electronic equipment, construction equipment, certain oil and gas field equipment and aerospace equipment.

The three hardest hit industries:

Corn:

The Mexican corn industry will be one of the major losers.

The US is far more productive when it comes to growing corn and its price is lower than its Mexican counterpart.

As a result, large users of corn in Mexico should benefit. These include tortilla and baked goods manufacturers. To help protect the local industry over the medium term the 15-year tariff elimination period is the longest agreed under the NAFTA today.



Financial Services:

The financial services sector will come under tremendous pressure. US and Canadian banks, brokers, and insurance companies are substantially more efficient than Mexico.

Foreign banks will be allowed a combined market share of 8% rising to 25% by the end of the decade.

Steel:

Mexico's tariffs on steel products will be reduced over 10 to 15 years. As US manufacturers are generally very competitive in this sector as a result of their restructuring, many Mexican steel operators will be hurt. Those companies with a particular niche, however, should do well.

Venezuela: Facing new Challenges

New challenges are facing Venezuela following a period of economic difficulty.

The January 8 crash of the Venezuela's second largest bank - Banco Latino with deposits of \$1.6 billion - seriously affected eight other commercial banks, some of them losing ten times their capital while their deposits fell by 60%. Total government aid to troubled banks equals 10% of the nation's GDP which is expected to sky-rocket inflation to an estimated 108% for the year.

The government has met opposition towards establishing a new economic system that includes exchange control and suspension of certain constitutional guarantees. The country was virtually closed down for a period of two weeks, until 9 July when the government presented its temporary economic plans.

The new economic plan allows individuals and businesses access to the US dollar at a controlled rate, but as yet details on capital transfers have not yet been fully clarified. Generally, the country's economic wheels are slowing down, as private

industry and the business community are still confused over the main points of policy.

Though officially described as 'temporary' the new system appears to have long-term variables. Moreover, a 'crimes bill' has been drafted, whereby any purchase or sale of foreign exchange not properly authorized by the Exchange Control Board will be punished by a fine or a ten year jail sentence.

Further, the government's suspension of guarantees opposes the right to engage in the economic activity of one's choice, the right to due process, the inviolability of the home, freedom of movement, the right to private property and due process for the expropriation of property.

As the first month of exchange control came to an end, some \$18M had been given out to importers, far below the \$600M that Venezuela usually requires per month to cover import requirements.

As On Line went to print, there was a sharp drop in interest rates to an average of 55%, down from 85% as recorded earlier this year. This should stimulate industrial output and consumer spending, but is also likely to accelerate inflationary pressure.

agents corner

Sea Freight Agencies (B'dos) Ltd.



Sea Freight Agencies (B'dos) Ltd. is a leading firm of shipping agents and stevedoring contractors whose name is synonymous with the shipping industry in Barbados, the wider Caribbean and beyond.

Sea Freight was set up in 1982 primarily to represent a US service, but in September 1983, following acquisition by current shareholders, the company was appointed agent for Ivaran Lines.

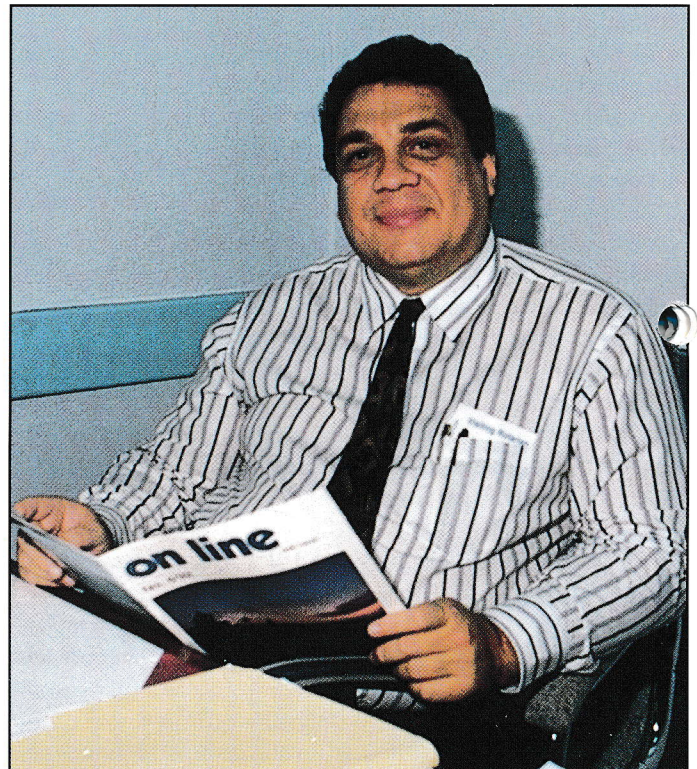
Additionally, the company handles a number of liner and tramp services and non-vessel operating common carriers (NVOOC), providing a blend of shipping experience, an intimate knowledge of the Barbados shipping environment and market intelligence to these principals.

Strategically located at James Fort Building, just minutes away from the Bridgetown Harbour, Barbados' only Deep Water Harbour, Sea Freight can justifiably attribute its growth to a competent staff headed by David Harding, managing director, and James Vaughan, director. Together they share a common goal of customer service excellence.

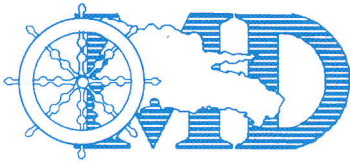
Sea Freight has established a solid reputation for customer service and satisfaction, by responding promptly and positively to the diverse shipping needs of its clients; whether the transaction involves the transportation of machinery and equipment or a birthday gift from caring relatives overseas.

Working in an ever improving, quality conscious environment which includes the recently rationalized and efficient Bridgetown Port, Sea Freight is confident that it is meeting the needs of the principals that it represents. Says, Mr Harding: "Ivaran Lines is a major source of satisfaction for our company and employees. We have worked with the Line for several years and have witnessed the commitment by Ivaran to the Barbados business

*Across: David Harding, managing director
Under: (L-R) James Vaughan, director; Honor Greaves, office manager; Gordon Arthur, marketing manager; Jerrie Sobers, sales rep.*



community through its constant upgrading of service." It is therefore with confidence that Sea Freight looks to the future with Ivaran in Barbados in particular, and also within the greater Caribbean area.



MARITIMA DOMINICANA, S. A.

Maritima Dominicana, S.A. was established in 1971 to act as a ship agent and stevedore in all Dominican ports among which include Santo Domingo, Rio Haina, Boca Chica, Barahona, Azua, Puerto Plata, Punta Palenque, and others.

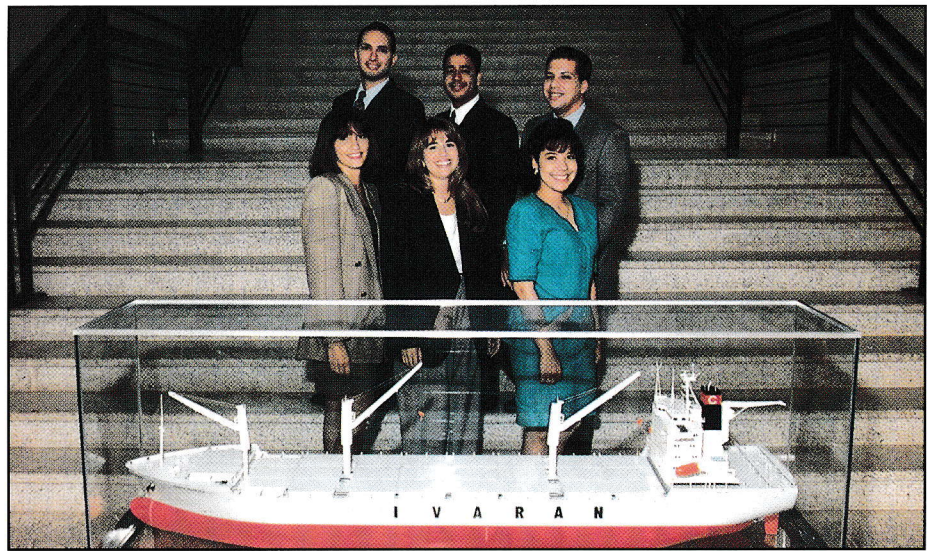
In 1973, the agency was appointed by Ivaran Lines for the new service, East Coast South America to Caribbean/US Gulf. The first vessels calling Santo Domingo, head office location for Maritima, included the 'Santos' and 'Salvador'.

In 1975 the service was temporarily suspended following the sale of several vessels, but with the introduction of the 'Santa Fe' and 'Salvador' on the US East Coast Service, other vessels became available and service to Santo Domingo was resumed in 1982. Today the service offers an 18-day frequency from Argentina and Brazil and is considered a market leader in this trade.

Marked expansion best describes Maritima Dominicana's development in the last twenty years. From a rented office space in the center of the colonial city of Santo Domingo to owners of a large terminal facility close to the Haina port, the company now employs some 174 people, which attend to all aspects of a ship agency and stevedore. The company annually attends to approximately 800 ships.

Through subsidiary Terminales Haina, Maritima Dominicana are operators of the first private, customs bonded, general cargo handling terminal in the Dominican Republic. The terminal specializes in the stripping and consolidation of containers and trailers. The warehouse has about 96,000ft².

Maritima Dominicana represents several dry bulk, tanker, tramp, reefer and cruise vessel owners and operators as well as charterers and trading companies. The principal commodities are grain, coal, cement clinker, other minerals, fertilizer, steel, lumber, LPG, liquid petroleum, che-



Dominican Ivaran sales team: Front row - Marlene Holguín, Mariprovi D'Agostini, Carol Hernández. Back row - Manuel Pena, Francisco Cruz, Fernando Valck

mical products, fruits and vegetables. Project cargoes are also a speciality.

Maritima Dominicana offers services in connection with all aspects of the shipping business including husbandry, liner sales, stevedoring, custom brokerage, warehousing, forwarding, port equipment and services, equipment maintenance and repairs. Principal partners Karsten Windeler, president, and Gustavo Tavares have provided the company with proficient market knowledge, espe-

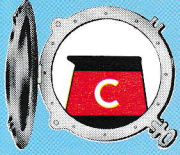
cially in European tramp ship business and as owner's representative of a Europe to Caribbean liner service.

Many of the first principals of the agency were tramp ship owners and operators of semi-liner services.

Maritima Dominicana, since 1983, has been the Dominican member of the world-wide Multiport Ship Agency Network. It is a broker member of BIMCO, the Baltic & International Maritime Council.



Plenty of room for expansion: Maritima has 9,000m² warehouse space in addition to a 14,000m² container yard and a 12,000m² container maintenance and repair facility



Warm welcome in Miami

There is a warm welcome in Miami to all Ivaran customers, colleagues and friends, says Atle Underthun, general director of Ivaran's new Miami office.

Since the first Ivaran vessel called the city in the early 1960s, Miami has been an important port of call in Ivaran Line's East Coast Service. For the past 30 years, Farovi Shipping Corporation has successfully represented Ivaran Lines, but now with south Florida - particularly Miami - being a chief link between the two Americas and the trade becoming increasingly more competitive, Ivaran has chosen to meet the challenge head-on.

"Our success has opened the eyes of our competitors, such as Sealand, Maersk and Zim, who have entered the scene in large numbers in recent years," said Mr. Underthun. He said others - Pail, Di Gregorio, PCC, Mitsui-Osk, NYK-NOL, and, most recently, Columbus - had followed.

With all this recent activity, there is no doubt that our new office and staff will have their hands full in maintaining Ivaran's leading market position in the years to come.

"There are plenty of new challenges awaiting us and a market responsibility to establish an even greater Ivaran Line presence in the import and export market of south Florida," said Mr. Underthun.

Ivaran's office is conveniently located in the Koger Business Center, only a short distance from the Miami International Airport.



Above: left to right (first row) - Mayte Canella, Irene Borge, Rosa Carrera, Maria Velasquez, Ana Limia (second row) - Atle Underthun, Marlene Ortiz, Roly Lorenzo, Jackie Perez, Carlos Soto, Mary Erigoyen, Pedro Acevedo (third row) Jose Babot, Liz Allen, Mario Bagur, Heri Sotolongo, Mayda Miranda, Joe Silva

Across: left to right (top to bottom) 1. - Atle Underthun, Mimi Barley, Rick Barley, Gary Hurley 2. - Wade Battles, Lillian Romero, Ana Molina, Mayda Miranda 3. - Maite Canela, Nelson Cabrera, Lily Cabrera 4. - Maria Luisa Velasquez, Cecil Costadoni, Ani Trujillo



Ivaran around the world

A light push for San Miguel

Ivaran general agents in Spain, MacAndrews S.A. , came up with an innovative way to "push out the ship" - Ivaran's newest 1,334 TEU container vessel 'San Miguel'. They approached Spain's main brewery, Cervezas San Miguel, and enlisted their assistance in supplying some excellent light beer during a recent port call at Bilbao. The beer was distributed to Ivaran's clients who had booked cargo on the 'San Miguel' both in Europe and on the South American continent.

The beer arrived at Bilbao during the loading operations and 'on the spot' sampling was carried out by 'San Miguel's', Capt. Robert Grant, accompanied by chief officer Marko Mustapic and the assistant liner manager of MacAndrews, Angel Garcia.

MacAndrews and Ivaran thanks Cervezas San Miguel for all their co-operation and say "cheers" to all our fortunate clients who had and will have the pleasure of sampling this quality beer.



Across (Top) A light push (Bottom left to right) Angel Garcia, Capt. Robert Grant, Marko Mustapic

"Thumbs up" to crawfish party say eyewitnesses

On 25 August Ivaran agents in Sweden, Transocean Agency arranged a traditional crawfish party for the Swedish importers of coffee.

The port of Gothenburg graciously offered their official boat for the event and while everyone enjoyed the crawfish - and accessories - the boat cruised in the Gothenburg archipelago.

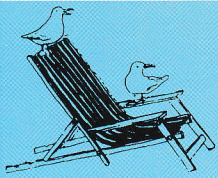
Unfortunately no pictures were available, but eyewitnesses confirm that everyone thoroughly enjoyed the occasion.

New tonnage welcomed for expansion

New tonnage has entered Ivaran's Europe Service in response to increasing market demands. Though the trade lane will still be employed by four vessels and offer a frequency of 13 days, faster vessels are needed.

Faster and higher capacity vessels 'San Marino' and 'Santos' replaced 'Santa Rosa' and 'Santa Monica' to provide greater service flexibility.

The new vessels will complete the strong ship team which also includes 'Sao Paulo' and 'San Miguel'. The new vessels are a welcomed addition, but now the challenge is for Ivaran agents to fill them to the brim.



passenger platform

Lured to Mexico

Most holidaymakers are lured to Mexico by the country's glittering collection of beach resorts. With over 9,600 kilometres of coastline encompassing four distinct bodies of water, Mexico has an unmatched array of sunny, seaside destinations. There is truly something for everyone when it comes to Mexican beach resorts. Land types vary from desert to tropical jungle, waters range from turquoise bays to deep green and blue oceans. Facilities vary from rustic, thatched seaside shacks to some of the world's finest resorts.

Key beach resorts include Loreto, La Paz, Los Cabos, Guaymas, Mazatlán, Puerto Vallarta, Costa Alegre, Manzanillo, Ixtapa, Zihuatanejo, Acapulco, Puerto Escondido, Veracruz, Cancun, Cozumel, Tulum Corridor, and Huatulco.

Dining is one of the most delicious treats of any Mexico visit. The first rule is to forget what you thought was Mexican food. Many of the dishes associated with Mexican cooking are either not Mexican at all (fajitas and burritos to name a couple) or are prepared using less than authentic techniques and ingredients.

Mexican cuisine is delightfully diverse, strongly regional and almost always bold in flavour. Since Mexico has several climatic zones, the type of food available varies from region to region. Mexican cuisine has been strongly influenced by foreign countries - Spain, France and North America - intermingled with the nation's century old pre-Columbian culinary heritage, producing a rich blend of dishes that are copied and envied around the world.

Central ingredients in most dishes are, beans, corn, squash, tomatoes, jicama, chocolate, avocado, papaya, guava, vanilla, dozens of spices, turkey, and of course, chilli peppers.

Mexico's Caribbean treasure is Cozumel Island which juts

out into the Gulf of Mexico. The island is suited for holidaymakers wanting an affordable, laid-back Caribbean island experience with Mexican village accents. Just 56 kilometres from its big sister resort, Cancún, Cozumel cannot match Cancún's sophisticated facilities, but is most chosen by vacationers seeking unpretentious comfort and authentic Mexican Bohemian charm. Its jungle-clad interior and ivory white beaches are girdled by one of the most spectacular ensembles of coral reefs in the western hemisphere. The island's contoured limestone shore is surrounded by warm crystal waters which range from stunning turquoise, to aquamarine, to deep indigo.

The area's diving and snorkelling are legendary. Following a 1961 documentary by Jacques Cousteau, Cozumel earned a world-wide following of divers, who have since ranked it one of the top five dive sites on the planet. For non-divers the island's attractions include over 35 archaeological sites and the charming city of San Miguel. The town is a hodgepodge of cafes, restaurants and attractive boutiques.

San Miguel's waterfront boulevard (the malecón) and the main square are the centres of Cozumel shopping. Thanks to the island's duty-free status and discriminating cruise ship clientele, Cozumel has well-stocked stores selling quality Mexican and imported items. An island speciality is exquisite black coral jewellery.

Nature lovers come to Cozumel to witness giant sea turtles laying their eggs - May to September - and to peek in on the island's varied concentration of exotic migratory bird life. Perhaps best of all, visitors are only a 40 minute ferry ride from the incredible Costa Turquesa region of the Yucatán Peninsula, brimming with hidden beaches, secluded resorts and archaeological treasures.



SAILING SCHEDULE FOR ADVENTURE

M/S 'AMERICANA'

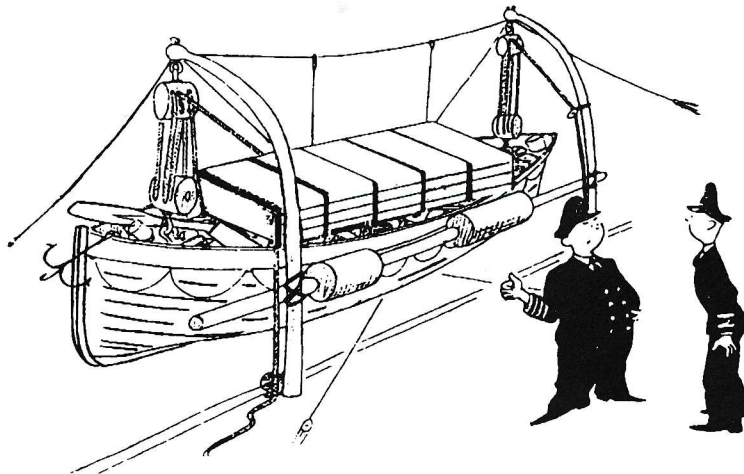
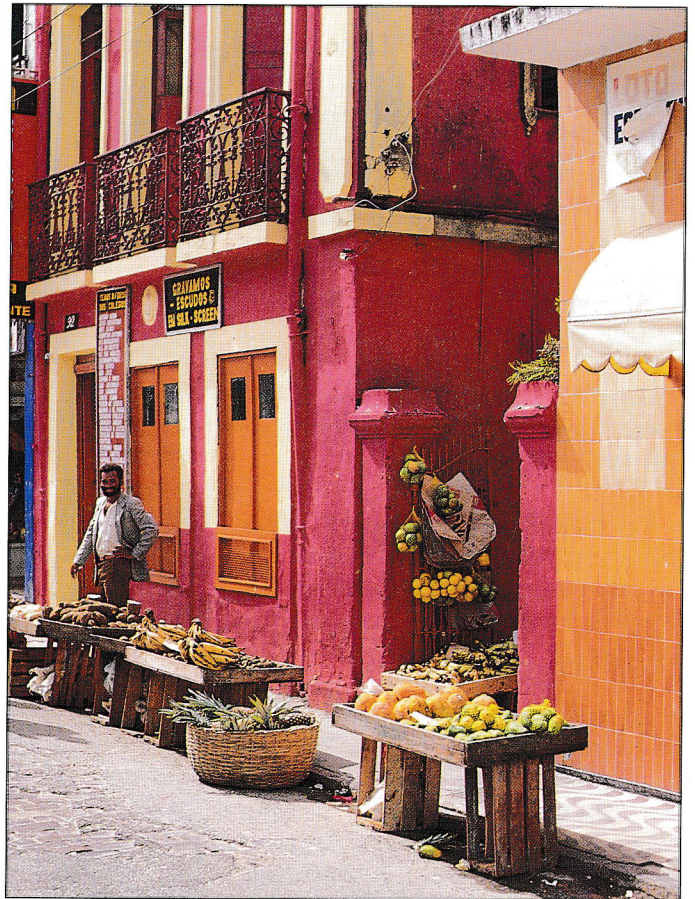
Voyage 53 Leaving New Orleans o/a Oct. 27, 1994
 Voyage 54 Leaving New Orleans o/a Dec. 17, 1994

M/S 'SAN ANTONIO'

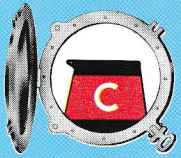
Voyage 5 Leaving New York o/a Sept. 27, 1994
 Leaving Miami o/a Oct. 3, 1994
 Voyage 6 Leaving New York o/a Nov. 11, 1994
 Leaving Miami o/a Nov. 15, 1994

*Ivaran Agencies Inc.
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"Of course there is room for a few more containers!"
 On Line is sending Mr. Didier Cothier of Scamar a pin for his prize winning caption.



inside Ivaran

IVARAN AGENCIES INC. NEW YORK

(OPERATIONS DEPARTMENT)

Gone are the days when 'operations' looked after the vessel and its cargo - where the land meets the sea. Today our Operations Department is involved long before the cargo gets to the sea since all Ivaran agencies liase when it comes to booking, accepting, loading, delivering and general caring for the cargo. This is especially true for hazardous cargo, heavy lifts and over-sized pieces and liquid cargo for deep tanks.

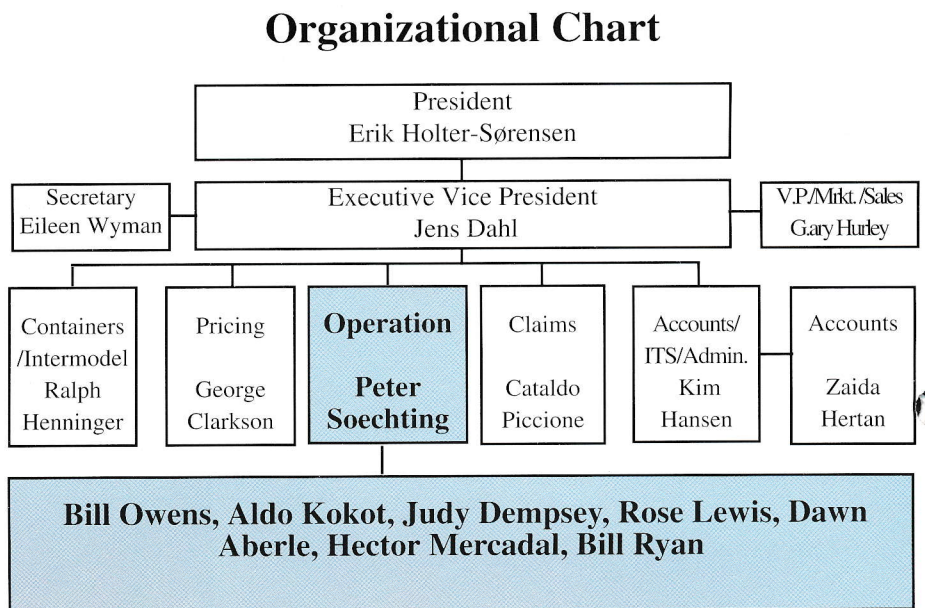
The Operations Department at Ivaran Agencies, Inc. is responsible for all vessel related operations in North America, Mexico, Venezuela and the Caribbean Islands.

To deal with this wide scope of operations, the department is structured into two vessel operations centers. The operations for the U.S. East Coast vessels are directed by Operations manager W.S. (Bill) Ryan from Ivaran Agencies' pier office at Maher Terminals. Mr. Ryan is assisted by Rose Lewis and John Carnemolla attending to containers and chassis at Maher.

The Gulf Service vessels are handled by Operations manager Aldo Kokot who is located in Riise Shipping's Houston office.

Both operations managers report to Bill Owens, assistant vice-president, Operations. Mr. Owens is furthermore assisted in his many tasks and responsibilities. Hector Mercadal attends to entering and clearing vessels at New York, coastwise sparepart deliveries, crew changes and liaison with the U.S. government offices. Dawn Aberle coordinates hazardous materials approvals and compliance and Judy Dempsey assists with vendors' contract compliance, cost control and reporting.

Ivaran Agencies' operations department works closely together with Ivaran Lines' head office in Oslo in all aspects of stevedore and terminal contract nego-



Operations department: left to right (seated) Bill Owens, Peter Soechting, Aldo Kokot, (standing) Bill Ryan, Judy Dempsey, Rose Lewis, Dawn Aberle, Hector Mercadal

tiations, vessel deployment and scheduling. It also stays in close contact with the operations centers in Santos and

Buenos Aires to guarantee that Ivaran's "bridge across the seas" works most efficiently.

NEW EMPLOYEES



Joan McArthur
assistant vice president
logistics

Nina Fyhn
switchboard operator

Vidar Degrum
Europe department

Isabelle Martins
Europe department

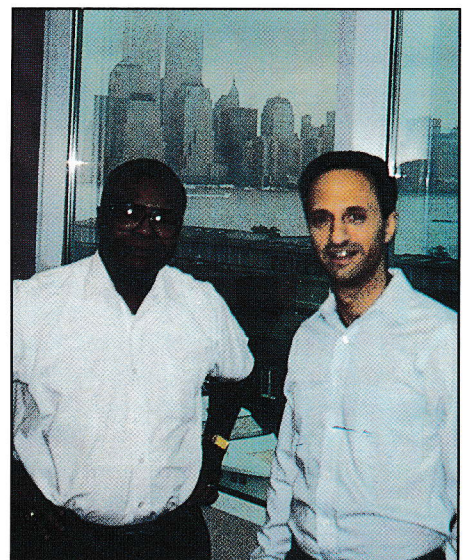
Peder Holter-Sørensen
cost control

Congratulations: Ten years with Ivaran Agencies Inc. NY

On 29 October 1984, Ivaran Agencies, Inc. was established as Ivaran Line's general agent for North America. From the founding staff of 26 the following ten are still with ILNYC. Congratulations!



Left to right (seated): Carlotta Reina, Alfair Furgeson, Eva Hansen, Rose Bove (standing) James DeChant, Cataldo Piccione, Ralph Henninger, Peter Morchy, Peter Soechting, John Acevedo



Left to right: Frank Nicholas, Barry Goldman

the shipping scene

Effective leadership: a highly skilled affair

It is an undeniable fact the leaders have always existed. Whether inherited, imposed, appointed or elected, a minority of individuals has always held sway over the majority of men. This is true across the spectrum, from politics to religion and the commercial world. But what is it, exactly, that distinguishes leaders from followers? And what are the elements that characterize good leadership in management terms? A look at the personal, behavioural and situational factors involved confirm effective leadership to be a highly skilled affair.

Until the first half of the century many people subscribed to the 'great person' theory of leadership. From battlefield to boardroom, leaders were viewed as larger than life figures who practically leapt, fully fashioned, from the womb. They led because leading came to them naturally, because they came equipped with qualities that raised them above their peers. Though subsequent study has added depth and subtlety to this picture, personality traits remain an important part of the equation.

Generally speaking, captains of the industry seem to be possessed of good minds and boundless energy. Their drive is complemented by enthusiasm, confidence in their own abilities, strength and devotion to work. They are ambitious people who wish to achieve and, through achievement, gain influence. They take calculated risks and, instead of upholding the *status quo*, are often the agents of change. Indeed they recognize that in order to gain and keep edge over competitors in a given market, they need to assess, take hold of and utilize changing market forces.

A particular factor that sets the effective executive leader apart from the competent manager is the ability to combine long-term vision with short term strategic thinking.

The development of a vision of what an organization can and should become is pivotal to that organization's success. Vision gives stability and direction, and provide an objective for followers to subscribe to. Leaders need to be able to un-

leash the aspirations of the people who work for them, to motivate them and give them a goal to 'buy into'. The development of common beliefs and values in effect creates an organizational culture and sense of identity.

In order to convey their vision and the strategic plans involved in achieving the desired end, leaders need to call upon and develop excellent interpersonal skills. The communication of ideas is as important as the conception of them, for it is only by working through and with people that ideas can be put into effect. Indeed, the ability to accomplish tasks through others constitutes the very essence of successful management.

If being a good communicator contributes substantially to a leader's perceived charisma, then so does the ability to receive information. Listening in order to understand, rephrasing to clarify, and giving constructive feedback amount to an art. Being receptive to ideas and information is key to a leader's success, for knowledge is power, and leaders tend to be life-long learners.

Other qualities in leaders that prove attractive to followers and elicit their respect, are consistency and trustworthiness. Even if they do not always agree with particular policies or decisions, people like to know where they stand.

Employees on all levels also welcome visibility, or the personal touch, as demonstration of the fact their existence is acknowledged and their efforts appreciated.

Whether autocratic or democratic, effective leaders recognize the need to identify, exploit and develop talent internally. They need to build cohesive work teams as well as encourage individual excellence through the developmental process of appraisal, counselling, coaching, mentoring and feedback.

Such extensive qualities and abilities are, of course, rarely found readily formed in one individual. But the notion that they can be developed in individuals with potential is core to many top management training courses. Nor is the

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perceived make-up of the ideal leader a static one. For example, in a rapidly changing world, the ability to communicate in the international market is becoming ever more important.

Thus the quest is on for managers who can operate on an international level; people with knowledge of different countries, political and economic systems, the ability to speak languages, and a sensitivity to different cultures.

In addition to personal and behavioural considerations, a vital ingredient in the leadership mix is the ability to adapt and respond to situational factors.

Given the different situations, particular tasks and people to carry them out, leaders must be able to adjust their leadership style and approach.

The degree of direction and control they provide has to be finely balanced with support and encouragement.

On a basic level directive behaviour involves one-way communication - spelling out the follower's role and clearly telling

the follower what to do, where to do it, how to do it and when not to do it: in other words close supervision.

By contrast, supportive behaviour involves two-way communication - where the leader listens, provides support and encouragement, facilitates interaction and involves the follower in decision making.

Good leadership entails setting clear task objectives and performance standards according to the competence of the follower.

Ultimately, the measure of an effective leader must be whether people follow them and whether an organization runs smoothly not only when they are present but when away.

In the first instance a leader's motivations may be to achieve power and exert influence, but if they deploy their vision and skills to the greater good of the organization, everybody benefits.

If a winning performance and the generation of profit define a company's success, then the contribution that good leaders make can only be described as fundamental.

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Port of Felixstowe to benefit from major carriage linkage

A new road opened to connect the port of Felixstowe with the Midlands and North of England will cut journey times for commercial vehicles by one hour.

One-hundred and twenty miles (192 kilometres) of uninterrupted dual-carriageway, A14 has linked the Port of Felixstowe with the Mi/M6 junction in the Midlands, creating a major upgrade in Felixstowe road access to the north-west of Britain.

The opening of A14 coincides with The Department of Environment's consent for the Port of Felixstowe to go ahead with the £45M extension of its Trinity container terminal.

This expansion, expected to increase Felixstowe's capacity by 350,000 TEUs per year, will be operational January 1996

and comprises a finger quay equipped with three post panamax ship-to-shore cranes and supporting back-up equipment.

The six mile long approach channel to the port will be deepened from 11 to 12.5 metres. Increased depth of the main navigation channel will allow for almost unrestricted entry or departure for the world's largest container ships.

"The completion of the A14, deepening of the approach channel and the expansion of our Trinity container terminal will further emphasize Felixstowe's pre-eminent position in the UK ports industry and as a major European and world port," said Derek Harrington, managing director, Port of Felixstowe.

Alstons Shipping

Ivaran Line agent Alstons Shipping is a subsidiary of a major Trinidad and Tobago and Caribbean conglomerate, the ANSA McAL Group of Companies. ANSA McAL comprises 45 companies involved in business and commercial activities as diverse as manufacturing, brewing, shipping, insurance, financial services, merchant banking, communications media, packaging, distribution and automotive sales.

The agency Alstons Shipping, one of the oldest shipping agencies in Trinidad and Tobago, has been in operation since 1905 and has represented several of the oldest and best known shipping lines around the world. The company operates with a staff of 48 persons from the cities, Port of Spain and San Fernando.

Alstons Shipping offers its shipping principals husbandry services for their vessels, bulk and petroleum inspections, as well as air cargo services for customers. A marketing department staffed by a manager, three sales representatives and a sales co-ordinator also assist in selling the services of its principals.

Alstons Shipping has a staff of 48 persons in the cities, Port of Spain and San Fernando



Company flag to new agent in China











Ivaran Lines has boosted its presence in the Far East by signing a new agency agreement with Zen Continental Co. Inc. ILASIA director, Gavin Needs, accompanied by Glen Creighton, presented the Line's flag to Henry M. Chen, president, Zen Continental Co. Inc.

During their visit, Mr. Needs and Mr. Creighton visited Zen offices in Shanghai, Beijing and Qingdao. An Ivaran presentation was given during Zen's annual sales meeting held in Qingdao.

Gavin Needs presents the Ivaran flag to Henry Chen, president of Zen Continental

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 (7.71 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.

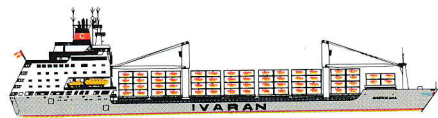
Brazil: World Cup Soccer Champions

We extend our congratulations to Brazil who won the 1994 World Cup Soccer Championship. The final game went through overtime and ended in a sudden death shoot out. The final score was Brazil 3 and Italy 2.

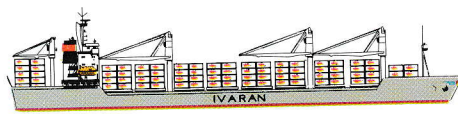


Happy members of the Brazilian team

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.



"SANTA ROSA" - Containervessel, built 1992. About 30,000 dwt/1,732 TEUs (cellular). Speed: about 19.5 knots.



"SAN DIEGO" - Semi-containervessel, built 1980. 14,198 dwt/958 TEUs. Speed: about 18 knots.



"SAN ANTONIO" - Containervessel, built 1994. About 20,000 dwt/1,512 TEUs (cellular). Speed: about 20 knots.



"SANTA MONICA" - Containervessel, built 1991. 30,010 dwt/1,732 TEUs (cellular). Speed: about 19.5 knots.



"SAN JUAN" - Semi-containervessel, built 1978. 13,993 dwt/958 TEUs. Speed: about 18 knots.



"SAN ISIDRO" - Containervessel, built 1993. About 20,000 dwt/1,512 TEUs (cellular). Speed: about 20 knots.



"SANTA BARBARA" - Containervessel, built 1991. 30,007 dwt/1,732 TEUs (cellular). Speed: about 19.5 knots.



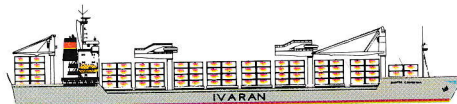
"SAN VICENTE" - Containervessel, built 1993. About 20,000 dwt/1,512 TEUs (cellular). Speed: about 20 knots.



"SANTOS" - Containervessel, built 1985. 17,212 dwt/1,132 TEUs (cellular). Speed: about 17.5 knots.



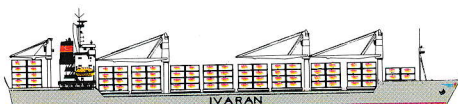
"SAN LORENZO" - Containervessel, built 1993. About 20,000 dwt/1,512 TEUs (cellular). Speed: about 20 knots.



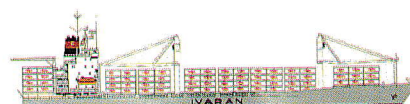
"SANTA CATARINA" - Containervessel, built 1985. 28,941 dwt/1,732 TEUs (cellular). Speed: about 19 knots.



"SAN CLEMENTE" - Containervessel, delivery December 1994. About 20,000 dwt/1,512 TEUs (cellular). Speed: about 20 knots.



"SANTA VICTORIA" - Containervessel, built 1992. About 30,000 dwt/1,732 TEUs (cellular). Speed: about 19.5 knots.



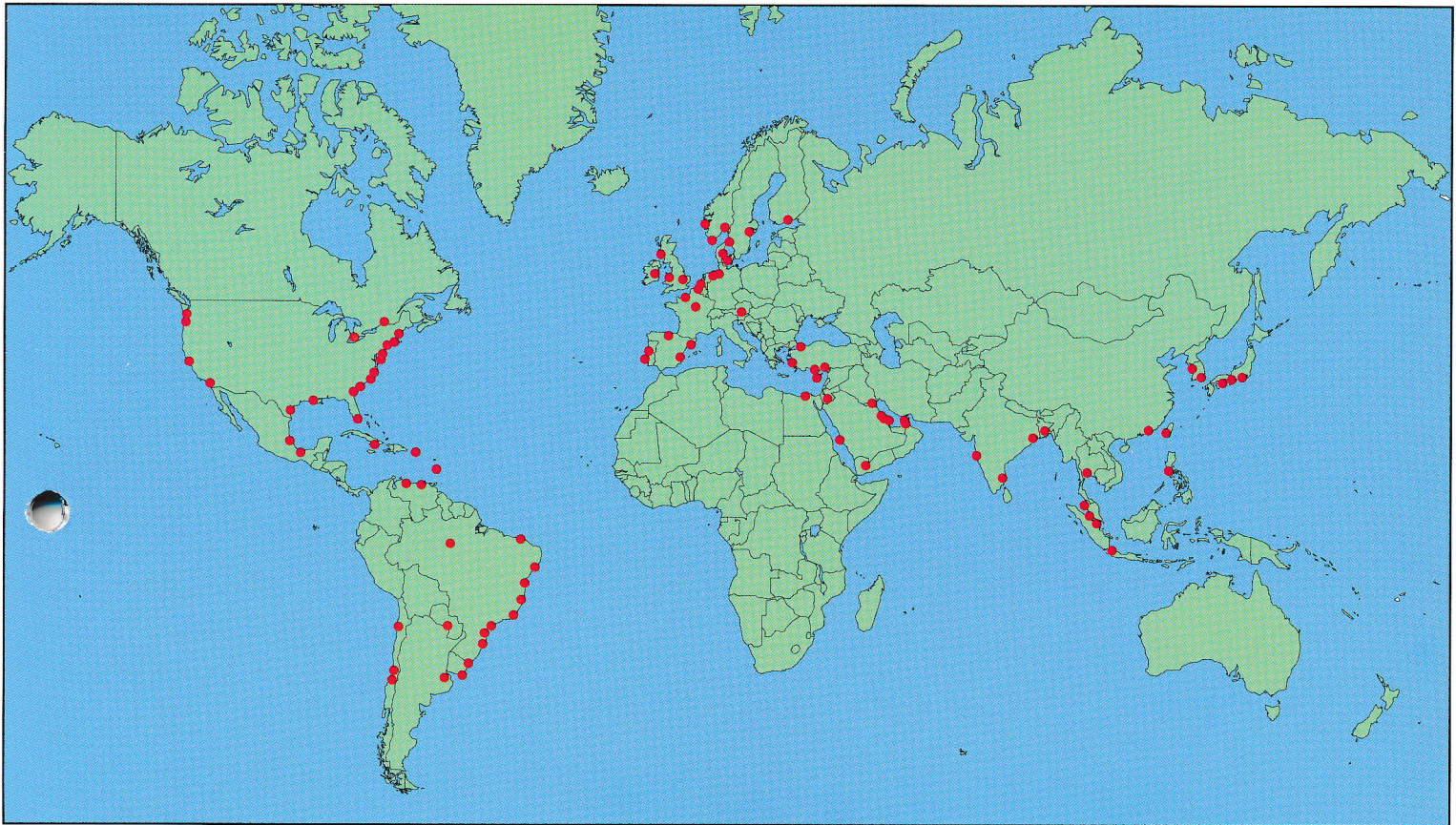
"SAO PAULO" - Containervessel, built 1983. 19,700 dwt/1,134 TEUs. Speed: about 17 knots.



"SAN CRISTOBAL" - Containervessel, delivery December 1995. About 20,000 dwt/1,512 TEUs (cellular). Speed: about 20 knots.

Newbuildings

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)
- 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 Switzerland and Portugal)
- Felixstowe
- Hamburg (transfer of cargo to/from Scandinavia, Finland, Baltic and Russia)
- Bremen (transfer of cargo to/from Far East, South East Asia, Middle East, Eastern Mediterranean, Indian Subcontinent)
- Antwerp (transfer of cargo from Switzerland and Portugal)
- Le Havre (transfer of cargo to/from Ireland)
- 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.

Atlanta, Ga. (sales office): Ivaran Agencies, Inc.; *Baltimore, Md.:* Stockard Shipping; *Boston, Ma:* Patterson, Wyld & Co. Inc.; *Bridge-town:* Sea Freight Agencies (Barbados) Ltd.; *Caracas:* Despachos Becoblohm C.A.; *Charleston, S.C.:* Carolina Shipping Company; *Chicago, Il.:* World Shipping Inc.; *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:* Merit Steamship Agency Inc.; *Mexico City:* Transpac Representaciones Transpacificas SA de CV.; *Miami, Fl:* Ivaran Agencies Inc.; *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:* Ivaran Agencies Inc. Puerto Rico; *San Francisco, Ca:* Merit Steamship Agency Inc.; *Savannah, Ga:* Carolina Shipping Company; *Seattle, Wa:* Merit Steamship Agency 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:* Agencia Maritima Transcar Ltda.; *Recife:* Agencia Continental de Navegacao Ltda.; *Rio Grande:* Agencia Maritima Transcar (RG) 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 Rodoviarios Ltda.; *La Paz:* Anbol Ltda.; *Montevideo:* Agencia Maritima Ernesto J. Rohr SA; *Santiago:* A.J. Broom y Cia. S.A.C.

ASIA:

General Agents: A/S Ivarans Rederi, Representative Office, Singapore
Alexandria, Egypt: Milmar Shipping; *Amman, Jordan:* T. Gargour & Fils; *Aqaba, Jordan:* T. Gargour & Fils; *Baghdad, Iraq:* Middle East Shipping Services; *Bandar Abbas, Iran:* All Ships Marine Services; *Bangkok, Thailand:* Ben Line Agencies (Thailand) Ltd.; *Beirut, Lebanon:* T. Gargour & Fils; *Bombay, India:* Marine Container Services (I) Pvt. Ltd.; *Calcutta, India:* Marine Container Services (I) Pvt. Ltd.; *Chittagong, Bangladesh:* Aquamarine Ltd.; *Colombo, Shri Lanka:* Pership (Shipping) Ltd.; *Dalian, China:* Zen Continental Dalian Office; *Dammam, Saudi Arabia:* Globe Marine Services; *Dhaka, Bangladesh:* Aquamarine Ltd.; *Doha, State of Qatar:* Qatar National Navigation & Forwarding & Transport Co.; *Dubai, United Arab Emirates:* Pioneer Shipping Agency LLC; *Hodeidah, Yemen:* Gargour Shaher Shipping Co. Ltd.; *Hong Kong:* Ben Line 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:* PT Benmegah Pranalintas; *Jeddah, Saudi Arabia:* Globe Marine Services; *Karachi, Pakistan:* United Marine Agencies (Pvt) Ltd; *Kuwait:* Al-Rashed International Shipping Co. WLL; *Limassol, Cyprus:* GAP Navigation Co. Ltd; *Madras, India:* Marine Container Services (South) Pvt. Ltd.; *Manama, State of Bahrain:* Alsharif Group; *Manila, Philippines:* Overseas Agency Services Inc.; *Mersin, Turkey:* Lyonel A Makzume Shipping Agencies; *Muscat, Oman:* Badar Shipping Agencies; *Nanjing, China:* Zen Continental Nanjing Office; *Nicosia, Cyprus:* GAP Navigation Co. Ltd.; *Osaka, Japan:* Ben Line Agencies (Japan) Ltd.; *Penang, Malaysia:* Bendera (Penang) Sdn. Bhd.; *Port Kelang, Malaysia:* Bendera Shipping Agencies Sdn. Bhd.; *Pusan, Korea:* Bongam International Co. Ltd.; *Quingdao, China:* Zen Continental Quingdao Office; *Sana, Yemen:* Gargour Shaher Shipping Co. Ltd.; *Seoul, Korea:* Bongam International Co., Ltd.; *Shanghai, China:* Zen Continental Shanghai Office; *Singapore:* Ben Line Agencies (Singapore) Pte Ltd.; *Taipei, Taiwan:* Taiwan Maritime Co.; *Tehran, Iran:* All Ships Marine Services; *Tianjin, China:* Tianjin Sunway Line Int. Trade Co. Inc.; *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 Schiffahrtsagentur (GmbH & Co.); *Copenhagen, Denmark:* Transocean Shipping Agency A/S; *Dublin, Ireland:* Jenkinson Agencies Ltd.; *Düsseldorf, Germany:* Internationales Schiffahrtskontor Iskon GmbH; *Edinburgh, Scotland:* George A. Morrison & Co. (Leith) Limited; *Felixstowe, UK:* Bahr Behrend & Co. Ltd.; *Frankfurt, Germany:* Hans-Joachim Leue Schiffahrtskontor GmbH; *Gothenburg, Sweden:* Transocean Agency AB; *Hamburg, Germany:* Detjen Schiffahrtsagentur (GmbH & Co.); *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.; *Munich, Germany:* Internationales Schiffahrtskontor Iskon GmbH; *Oslo, Norway:* Heitmann Shipping A.S.; *Paris, France:* Scamar; *Rotterdam, The Netherlands:* Dammers Agenturen bv.