

on line

—with ivaran—

No. 2/94



M/S «SANTA ROSA»

Your bridge across the seas...

IVARAN
Lines

FRONT COVER



M/S 'SANTA ROSA'

Brazil's new economic plan is expected to reduce inflation to a near zero percentage

The 'Santa Rosa' had pride of place in Hong Kong harbor for three days in April. Having just been delivered newly repainted from the shipyard in Kwai Chung, the ship was berthed in the Hong Kong harbor, which is one of the most spectacular settings in the world.

Berthing and loading facilities were arranged by ILASIA and cargo was fed in from all over Asia to the ship's three ports of call in Asia: Hong Kong, Pusan and Singapore, prior to its sailing to South America where it arrived in Buenos Aires on the 4th June. One of the so-called California girls, 'Santa Rosa' – a 30,000 dwt, 1732 TEU container vessel – was built in 1992 and has a sailing speed of 20 knots. She flies the Norwegian flag and is registered in the Norwegian International Shipsregister.

The vessel is equipped with 4 hydraulic cranes and offers rapid loading and discharging.

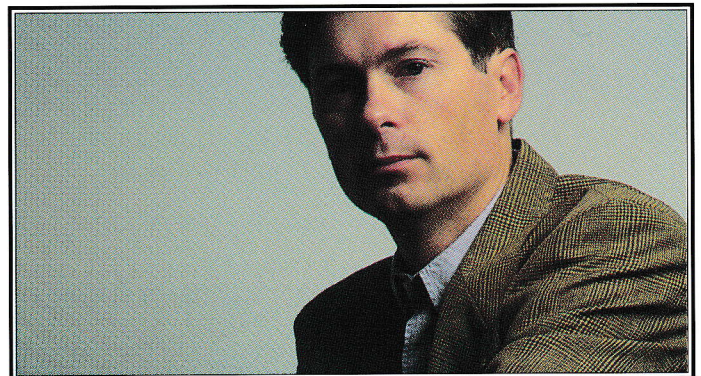
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EDITOR'S NOTE

Similar to many Norwegian companies, Ivaran operates in specialty niches in defined markets of the shipping industry. Underlying Ivaran's competitive edge is a sincere belief that the right product can be delivered at the right time to the right group. Through the years, Ivaran's has developed mutually beneficial long-term relationships with international customers and agents by making available safe, modern tonnage able to deliver products and commodities in a cost efficient way.

In this issue of On Line we have highlighted (pg. 2 and 3) the Far East. Though having operated in the Far East for several decades, Ivaran is taking a fresh look to establish solid working alliances (pg. 4) and to pursue new business opportunities in this key market area.



Cordially yours,
Mark Fuhrmann



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from the masthead

Dear Friends,

Clear or cloudy, the future outlook for Brazil and its trading partners is largely dependent upon that success of that country's new economic plan and upcoming elections.

Over the years, Brazil has been one of South America's most important trading nations. Rich in agriculture and natural resources, Brazil is an important supplier of bulk and container cargoes. Ivaran has served this country for almost 70 years and has watched carefully the tremendous commercial advancement made through privatization of state-owned industries and liberalization of policies influencing both export and import. Alex Grieg, president of Agencia De Vapores Grieg S.A., believes Brazil is at a crossroads, and its time to move ahead.

Brazil's newest economic plan, the fifth since 1986, will introduce a new currency -REAL - as of 1 July 1994. The new REAL is to have the same parity as the U.S. dollar and is to be supported by foreign reserves of over \$30,000M, but how long this will last is anyone's guess. The new currency will follow several reform packages and is expected to reduce inflation to a near zero percentage. Market observers estimate inflation to be 3% to 5% for July compared to 45% in June.

The new economic plan is not likely to affect Ivaran business, but a prolonged period of inflation after the introduction of the REAL combined with an unaltered exchange rate could increase present export costs. If the REAL remains stable and not too overvalued, exports will suffer. If so, the government will create compensatory advantages on financing and taxation by freezing the REAL. Imports of basic products - chemicals, steel, textile, plastics, foodstuff - could increase consequently affecting the Brazilian industry in certain commodities. But should imports increase out of control, the government will certainly put some dampers on this issue to protect local industry.

The fixed exchange rate 1 to 1 is expected to hold for at least three months, thereafter fluctuating slightly. But the government will have to control the expansion of credit and consumer spending to hinder a repeat of excessive spending as experienced during the Cruzado plan in 1986.

If inflation stabilizes and demand increases, particularly non-durable goods of popular consumption, Brazil has sufficient foreign reserves to free eventual supply bottlenecks until industry restructures and increases their production to meet demand. A period of increased imports might initiate quotas by the government on the import of goods, perhaps those considered superfluous.

Unfortunately, the government is alone in their initiative because we are in an election year and politicians are giving little or no support to the current measures hoped to be approved as law.

The future outlook for Brazil and its trading partners depends largely upon the upcoming president to be inaugurated 1 January 1995. The two presidential candidates are, Lula,

representing the leader of the Labour Party, and the former finance minister, Fernando Henrique Cardoso.

The new government will have a lot of work to do before the country gets itself on the right track, but we do not visualize any major changes with trading partners. Brazil must have a trade surplus at all times and exports will always be protected to guarantee employment for semi-skilled labor.

One difficulty challenging Brazil - other than monetary difficulties, infrastructure, privatization, industry, etc., - is to simplify and reduce taxation thus hopefully minimizing final production costs. And to introduce stricter measures and punishment to curb tax evasion. Unfortunately it looks like this important issue will not be discussed until the next presidential term commencing in 1995. Similar to other nations, severe



The future outlook for Brazil and its trading partners depends largely upon the upcoming presidential elections

measures must be taken to end corruption and limit the number of scandals. Though not alone on this issue, Brazil must clamp down and introduce stricter control.

Alex Grieg
President
Agencia De Vapores Grieg S.A.

THE FAR EAST

ASIA: Dynamic, Demanding and Developing

Asia is now the world's most dynamic region and home to the next economic superpower. Asian nations have traded their old policies for free-market reforms and China will emerge in the 21st century as a major economic and political force. Its influence will extend over the whole region. It may well be on its way to becoming an economic player in equal significance to Japan.

China's major coastal port handled 3.57M TEU for import and export in 1993, an increase of 28%, setting a new record for the country's container transport. According to officials with the Ministry of Transport, Shanghai port alone handled 935,000 TEU, compared

to 730,000 TEU in 1992.

For the period, the port of Tianjin, the country's second biggest for international container transportation after Shanghai, handled 482,000 TEU, up 21% from 1992. Other big ports for container transportation, such as Ningbo, Qingdao, Xiamen and Shekou, also had increases ranging between 31% and 117%. China has 34 berths specializing in handling containers, with a combined annual capacity of 3.12M TEU. By 1995, China's container-handling capacity will increase to 4.5M TEU.

International and domestic cargo handled by China 26 major coastal ports totalled 635.56M tons in 1993, a rise of 11.2% over 1992. The volume of

China's foreign trade goods also enjoyed excellent growth in 1993. Combined imports and exports totalled 229.4M tons, up 15.6%.

Ivaran Asia (ILASIA) plans to take full advantage of this economic growth. After a recent visit to Shanghai, Gavin Needes, director ILASIA, stated "without doubt Ivaran's future in North East Asia will be controlled by what we do in China in the rest of this decade."

China's economy has been one of the most dynamic in the world with an average growth rate of 9.5% per annum. In 1993, this grew to 13% and is projected to settle at 10% through to year 2000. Keen to rejoin Gatt, after being removed from the trade body after the Communist take over in 1949, China is initiating major trade and monetary reforms. This year it removed import licenses and quotas on nearly 200 foreign products. In a move to revamp its tax and banking system along western lines, it abolished the two-tier currency system and removed the foreign exchange retention system for Chinese exporters.

In late May, Bill Clinton renewed China's 'most favoured nation' status revoking fears of a trade rupture be-

China's economy has been one of the most dynamic in the world with an average growth rate of 9.5% per annum.



tween China and the US with a knock-on effect being felt throughout the trading world.

The People's Republic of China has identified the development of the nation's ports as a key priority in the eighth five-year plan (1991 - 1995) and considerable progress has been made. In southern China's Guangzhou province one many new ports have been constructed in addition to five new berths in the Guangzhou harbour. Most of the ports in southern China lack deep water berths or are still in the early stages of development. A significant portion of the southern China-related flow will continue to be routed through Hong Kong in the future. Major construction is also being carried out in Shanghai, Tianjin (the port of Beijing) and Nanjing.

Possible commodities for the Asia-South America trade include: wool, leather, plastic resins, steel, chemical products, machinery, electrical goods and textiles. With the expertise of our South American agents working with our new friends in China, ILASIA is confident that Ivaran can be a major player in this fast developing market.



Similar to shipping, Ivarans has long traditions in the Far East. Pictured above is an Ivaran vessel as shown in a company calendar in 1958 when Ivaran traded between the Far East and Brazil's River Plate. While the ships and services to the Far East have changed over the years, Ivaran still considers this area to be an important business region and is closely watching its economic development.

HONG KONG: BEN LINE AGENCIES LTD.

Vital to Ivaran Lines' business chain is its network of agents. Representing Ivaran in several countries in the Far East is Ben Line, which has deep roots in Hong Kong and China.

Ben Line is a Scottish organization which has traded to and from the Far East since the 1860's and has been involved in the sea-going trade between Hong Kong/China and Europe for well over a century.

In November 1987 Ben Line Agencies (HK) Ltd. (BLA HKG) was formed to specifically concentrate upon ship agency work. In 1991, BLA HKG was appointed by Ivaran Lines as the agents in Hong Kong and China. Today, Ben Line represent Ivaran Lines in several Far East countries including : Japan, Hong Kong, Singapore, Thailand, Indonesia and Malaysia.

"Services, and good service" is the key when representing Ivaran, claims Ben Line manager, Kingson Chan. While the competition is keen and more liners have come to the River Plate, Ivaran still retains its important position in the trade and has recently embarked on a substantial fleet improvement to back up the service.

According to Mr. Chan, shipment is more than just a set bill of lading. Cargo tracking is an important procedure to keep shipper and consignee informed on the whereabouts of their goods. Also, up-to-date information on documentation, especially from Brazilian imports, is always on hand to answer shippers' various questions.

Since most cargo is coming from the People's Republic of China, BLA HKG has actively promoted the traffic between south China and Hong Kong in support of Ivaran Line's service. Feeder vessels or container trucks make the necessary border crossing connections. The border has three main road crossing points, namely Sha Tau Kok, Man Kam To and Lok Ma Chau. The average daily cross-border traffic figure in 1993 was about 20,100 vehicles of which 96% transport goods. The loaded containers from China are delivered to export terminals.

Ben Line Agency HKG seeks to arrange the best combined transport service to satisfy the shipper and staffs people of Chinese origin to best communicate with Chinese shippers and to develop this increasing market.

After 1997, Hong Kong will still continue its role as a distributing center for China. According to official statistics, nearly 80% of cargo exported from Hong Kong last year came from China. And, Hong Kong has become a city of service industries instead of manufacturing.

Hong Kong has retained its position as the world's busiest container port. In 1993 the total throughput was 9.2M TEU's and the demand has been increasing. It is estimated that Hong Kong before 2011 will increase its handling capacity by one



Picture (top to bottom) : Kingson Chan, general manager; Silvia Ng (customer service) and Philip Leung (documentation); and a corner of BLA office

million containers. In 1990, the number of ocean-going vessels calling at Hong Kong was 20,363 which is expected to reach 33,000 by 2006.

the shipping scene

CONTAINERS: A GROWTH INDUSTRY

A remarkable trend towards concentration and further growth of the container industry has been observed during the past several years. In 1985, 26 factories

produced about 90% of all containers produced that year. At the same time, according to Containerization International Yearbook, the number of manufacturers having a production capacity in the range below 10,000 TEUs decreased from 97 to 79 and their share in total production fell from 19 to 10%.

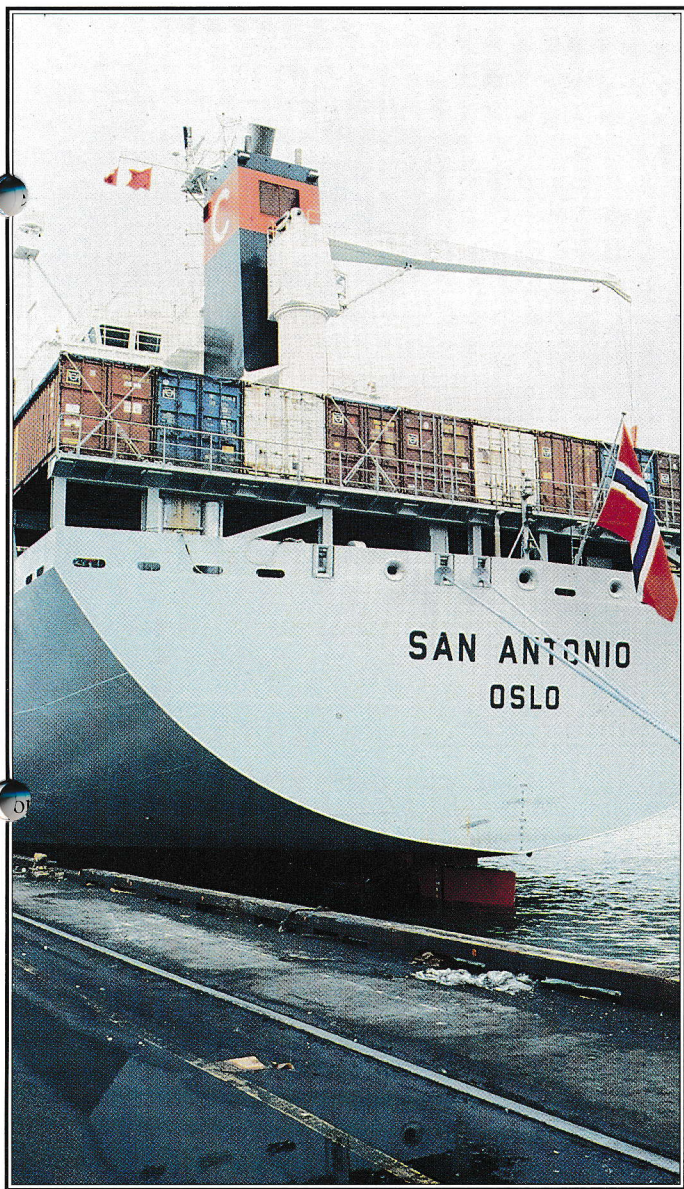
In 1992, the one million TEUs production level was passed for the first time, to reach 1.15M TEUs. Many new generation manufacturing facilities started producing during that period, especially in Asia, where about 80% of all containers were manufactured. Almost half the production came from the Republic of Korea, which kept its leading position among the region's producers. However, the pattern of the world's container manufacturing industry has been changing. It is becoming more widely dispersed across China and the countries of South East Asia (Indonesia, Malaysia, Philippines, Thailand). Two years ago it was estimated that China had developed a theoretical annual manufacturing capacity of 200,000 TEUs from 20 different manufacturers, while Indonesia had about 135,000 TEUs and Thailand 192,000 TEUs.

In the second half of 1992 the situation in the container market changed. Demand slumped, forcing manufacturers to curtail production and close newly commissioned facilities. In the first half 1993, it is said that China had an over-capacity of around 35%, while Indonesia ranged from 50 to 60%. The figures were somewhat higher for Thailand. Production in the Republic of Korea for the first three months of 1993 was about 50% below that of the same quarter in 1992.

According to the International Container Review (ICR), Germany continues to occupy the top slot on the containership construction scene. It says that many European yards are engaged in interesting newbuilding projects and have substantial orders. One successful builder of container ships is Bremer Vulkan. The yard has built close to 40 ships of the BV type, ranging from 1,000 to 4,400 TEU capacity.

Poland is merging into a leading builder of container ships, says ICR. Here, the most successful yard is Szczecin which has drafted designs for two ship types, B183 and B186. These vessels are favoured by operators trading tonnage on services as the Europe-Mediterranean-Near East and the South African coastal trades. Poland's other notable yard, Gdansk, is still seeking firm orders for its B504 type containership which has a capacity of 2,900 TEU.

Thyssen Nordseewerke in Emden, Germany has been a major supplier of specially built container ships. The shipyard is entering the final stage of a six vessel series for Ivarans. Each vessel has a TEU capacity of 1512. The vessels are equipped with Mitsui Man B&W main engines and have a sailing speed of around 20 knots.



The 'San Antonio', stacked and ready for service

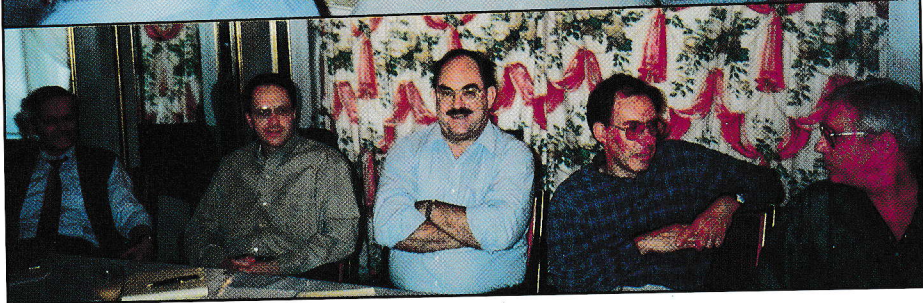
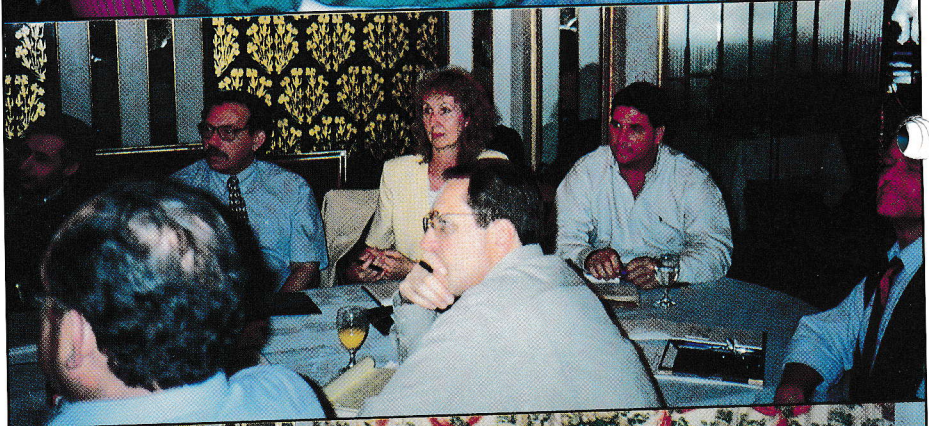
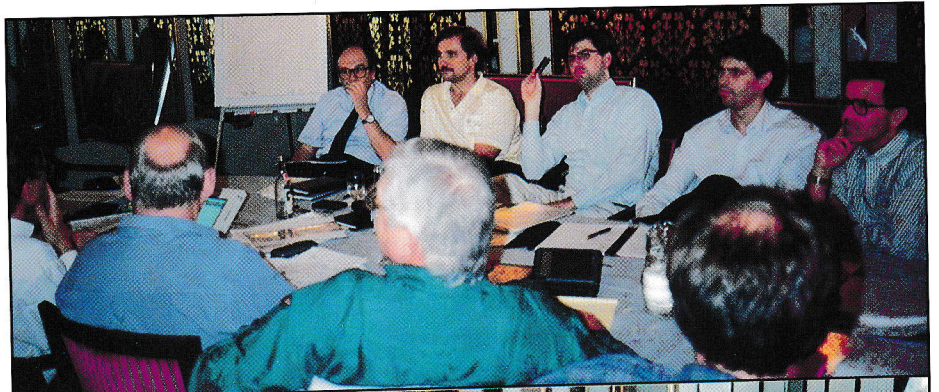
produced more than 10,000 TEUs a year with a combined total production reaching 438,320 TEUs. In 1991, the number of manufacturers with a production capacity of over 10,000 TEUs totalled 54, with an annual production of 788,820 TEUs or

Ivaran around the world

3 DAYS IN OSLO

In June, management and representatives from Ivaran's worldwide network of general agents gathered in Oslo to discuss the company's future strategy.

The participants concentrated hard, as can be seen from the photos, and gave valuable input. Open discussion was the key word during the three-day meeting.



BIG SHOW FOR SCAMAR

After the successful trial show of port equipment, maritime technologies and services of last year, Equiport opened its doors again for a four day exhibition in Le Havre. About 10,000 visitors participated in the event, attending seminars or just simply taking a look at the services or material offered by French and overseas ports who exhibited their capacities and competitiveness.

The exhibition was divided into two sectors: services and materials. One exhibitor was Scamar Le Havre, whose stand was invaded by freight forwarders, shippers and receivers, especially on second day of the event when it hosted a cocktail party.

*Picture: Frank Bachelet,
line manager, Ivaran Lines, France.*



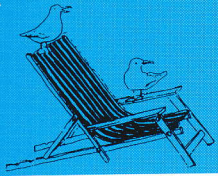


CELEBRATIONS ON BOARD IVARAN'S 'SAN ANTONIO'

French customers celebrated the maiden voyage of San Antonio when she called at the port of Rouen on 11 April 1994. The guests were served light refreshments and participated in a tour of the ship.

FEARNCUP

In the month of June you can be sure that the Oslo-based shipbroker, Fearnleys will host Fearncup, the sailing regatta for Norway's shipping community. This year the sixth Fearncup took place as scheduled and with good participation from Ivaran. The regatta attracted participants from Oslo, from many small shipping communities situated along the west coast of Norway, and from abroad. 61 sailing boats participated in this year's regatta, but only one from Ivaran. Sailing the old-timer, 'Inger-Jo', Ivarans' Tore Pettersen, at the helm, and his crew - Bodil Sjøttem, Anders Bøhm, Vibeke Pedersen, Helle Solvang and Ingrid Hadland - , defended a good position from last year's regatta. In 1993 they placed second, but were the best ship/owner. This year, the competition was tougher, but 'Inger-Jo' fought hard, and placed fourth.



passenger platform

When in China...

Situated on the northern rim of the North China Plain, west of Loess plateau and north Inner Mongolia Plateau, Beijing is not only the capital city of the People's Republic of China, but is a famous historic and cultural city and a renowned tourist resort. The city encompasses an area of 16,808 square kilometers and a population of over 10M.

Beijing is the tourist's gateway to China's most well-known national scenic spot, The Great Wall. The symbol of China's ancient civilization with a history of 2,000 years, The Great Wall, one of the 7th wonders of the world, snakes over 6,000 kilometers of mountainous terrain. It starts at the Bohai sea in the east and ends in the Gobi Desert at Jiayuguan Pass in the west. The Great Wall was used for long distance communications and defense by China against the Hordes from Outer Asia and is reputed to be the only man-made object that is visible from the moon.

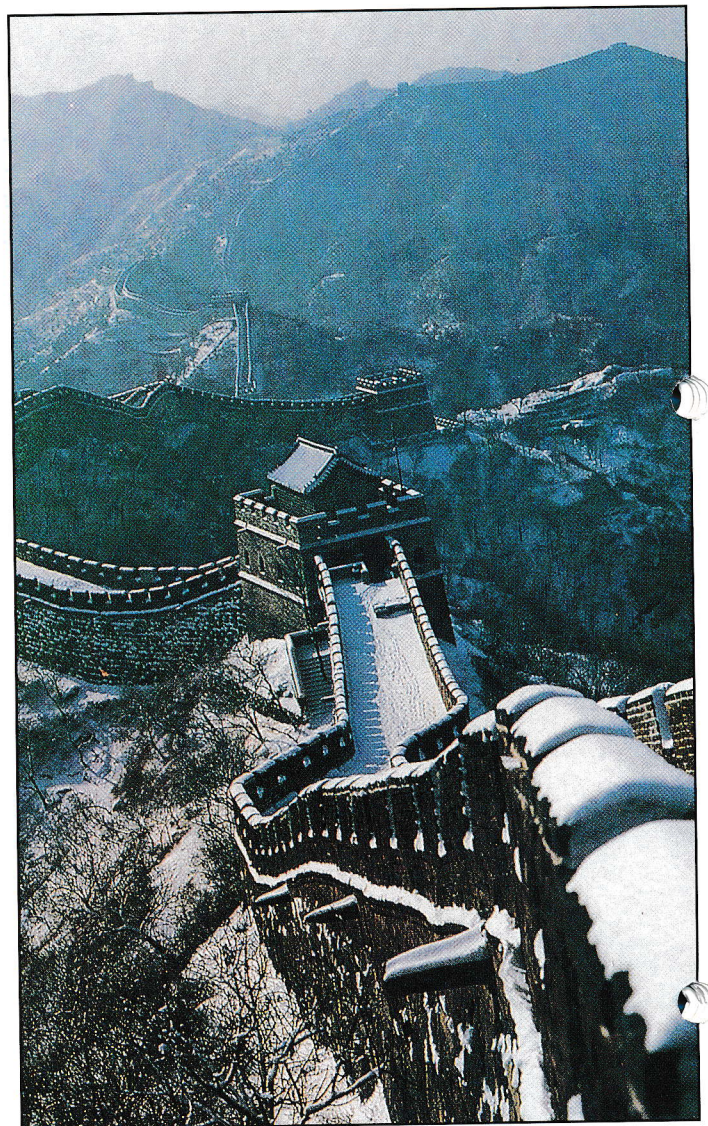
Beijing is renowned for its historic heritages. The city comprises some 2,600 temples, 51 places of historic sites and 24 key sites that are under the state preservation program. A brief but comprehensive tour in Beijing should include a visit to Tian'anmen Square and the Forbidden City, the Emperor's domain of the Ming and Qing dynasties. The Square is located in the heart of the city and measures over 500 meters from east to west and 800 meters from south to north. Referred to as the Palace Museum, the Forbidden City is the world's largest worship architecture. It was built during 1406 - 1420 AD as a residential place for emperors. Altogether 24 emperors lived there and now it is the world's largest and best preserved imperial palace, displaying some 1,050,000 rare historical relics.

Tourists wishing to get the most out of a brief visit to China are advised to take a 8 day tour stopping at the sites of Shanghai, Mt. Huangshan, Thousand Island Lake and Hangzhou.

A good starting point is the city sounds, Shanghai, which is famous for its two rare statues of Buddahs, each carved out of a single piece of white jade, located at the Temple of Jade Buddah. Touring through the city, one must allocate sufficient time to view the Bund - water front - and experience the traffic along the Huangpu River.

On day two, a morning train can take you to Hangzhou, considered to be the most beautiful and elegant city in the world. It borders the West Lake, which has inspired poets of different generations and is depicted in many Chinese paintings.

A short drive from Hangzhou (day 3) leads to Thousand Island Lake (Qiandaohu) where boats can be chartered for a full day of island-hopping including Monkey Island and Snake Island, noted for its unusual and fascinating rock formations. After an enjoyable day at Thousand Island Lake (day 4) the next destination is Huangshan (Yellow Mountain).



The Great Wall

The next stop (Day 5) is White Swan Peak of Mt. Huangshan where overnighting is available. The cable ride down (day 6) offers a magnificent view. It is the longest cableway in Asia, measuring 2800m. After lunch, a sightseeing tour of the noted cultural region, Shexian country, is recommended. The evening can be used to view the old street in Tunxi, located in the city of Huangshan. On day 7, a tour should be planned to the Yixian Country. Here one can see the many well kept village houses built in the Ming and Qing dynasties. Sightseeing back to Shanghai (day 8) offers many interesting attractions. The evening can be used to taste the best of oriental food and feel the pulse of this great historical city. You will find a variety of cuisines and many craft and book stores in Shanghai, the largest city in China.

ADVENTUROUS CRUISING

SAILING SCHEDULE FOR ADVENTURE

M/S 'AMERICANA'

Voyage	51	Leaving New Orleans	o/a Jly.	17,	1994
	52	Leaving New Orleans	o/a Sept.	6,	1994
	53	Leaving New Orleans	o/a Oct.	27,	1994

M/S 'SAN ANTONIO'

Voyage	3	Leaving New York	o/a June	30,	1994
		Miami	o/a July	6,	1994
4	Leaving	New York	o/a Aug.	3,	1994
		Miami	o/a Aug.	19,	1994
5	Leaving	New York	o/a Sept.	27,	1994
		Miami	o/a Oct.	3,	1994

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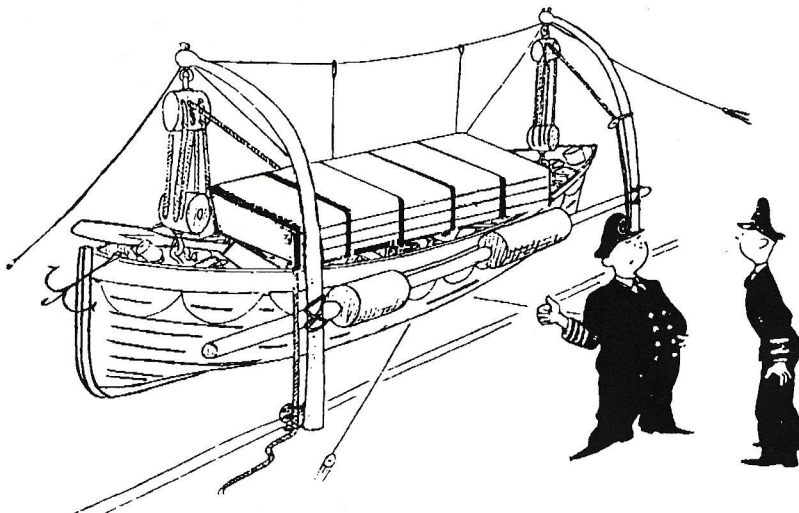
Today luxury has taken on a different twist. It is more associated with adventure than money. The more adventure a vacation gives, the more luxurious it is. Ivaran's newest ship San Antonio offers just that. San Antonio, a combined container and passenger vessel accommodating 12 passengers, offers the cruise enthusiast exciting alternatives to the so-called luxurious cruisers.

The ship calls out-of-the-way ports like, Puerto Cabello, La Guaira, Imbituba, Itajai, etc., and offers passengers that little bit extra: an intimate dining room, lounge, outdoor pool and sundeck facilities, close crew contact and a relaxing, non-commercial setting.

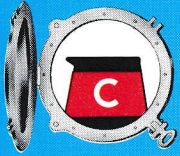
Delivered from the German shipyard Thyssen Nordseewerke in April, the ship is sailing Ivaran Lines US East Coast Service and also calls major ports like Rio de Janeiro, Buenos Aires, Santos, Fortaleza, Miami and New York.

Ivaran's 80 passenger vessel 'Americana', the luxury combined container/passenger vessel, sails between US Gulf and Caribbean destinations. Previously sailing between the east coasts of US and South America, Americana's new sailing pattern takes you to the exotic ports of Rio de Janeiro, Buenos Aires, San Juan and Bridgetown in the Caribbean, Puerto Cabello, Tampico and New Orleans.

'Americana' is not just a luxury cruiser from Ivaran, but also the name of the largest textile centre in Latin America. The small city of Americana, situated close to Campinas in the state of Sao Paulo, was founded in 1875 most probably by North Americans. Today it is an important industry area majoring in the textile trade and other activities like metallurgic, mechanic, electric and electronic and chemical industries.



A funny text for the above cartoon. Send your reply to The Editor, On Line, Ivarans Rederi, Vollsvn.9/11 PBox 175, N/1324 Lysaker, Norway before September 1, 1994. The winner will receive an VM Football pin.



IVARAN AGENCIES INC. NEW YORK (ACCOUNTING DEPARTMENT)

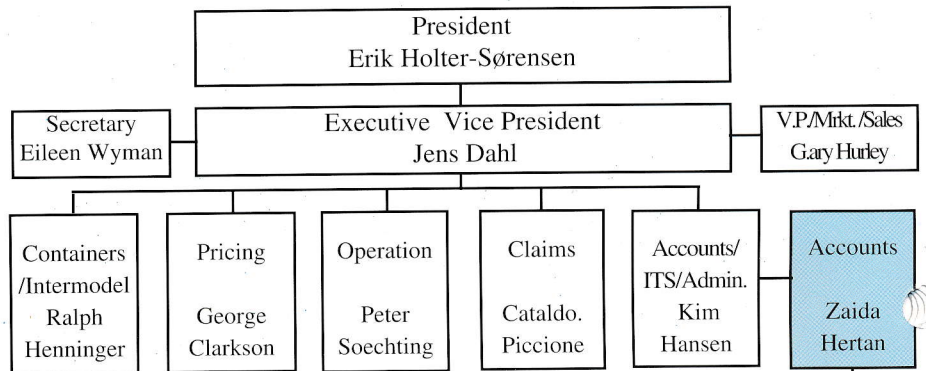
The accounting department at Ivaran Agencies Inc. New Jersey, is directed by Zaida Hertan and the main responsibilities within the department are twofold: responsibilities relating to being the general agent for Ivaran Lines, Oslo, and preparation of financial statements for the Ivaran Agencies Inc. organization in the US.

As the general agent in North America, Ivaran Agencies' accounting department is responsible for overseeing the performance of all agents in the area, which includes agency representation in Philadelphia, Baltimore, Norfolk, Charleston, Savannah, Jacksonville, Miami, New Orleans, Mobil, Wilmington, Pittsburgh, Cleveland, Cincinnati, Detroit, Chicago, Atlanta, San Francisco, Los Angeles, Portland, Seattle, Boston, Montreal, Toronto and of course New Jersey.

The accounting functions performed by the department primarily relate to three main areas which are: collection of all funds receivable from customers, making payments to all vendors, and reporting all North American activity to Ivaran, Oslo. The department in New Jersey is organized in accordance with these three main responsibilities, and has separate units responsible for each of the three functions. Collection of funds is performed by each agent, but monitoring this performance as well as collection of receivables payable in New York, takes place in New Jersey. These tasks are performed by the accounts receivable section consisting of Alan Kaufman, Diane Loncle and Laverne Harley.

Payment of vendors and agency offices is performed by the accounts payable section, which employs Rose Bove and Carlotta Reina. The 'liner reporting' section is responsible for reporting all manifested freight income and all paid expenses to Ivaran, Oslo in accordance with the guidelines for such reporting issued by Oslo. The section performs reporting for the entire area where Ivaran Agencies act as a general agent.

Organizational Chart



**Rose Bove, Dennis Castro, Laverne Harley, Alan Kaufman,
Diane Loncle, Carlotta Reina, William Russo,
Manuel Tapia, Susan Valentin**



Picture: (standing L to R) - Kim Hansen, Bill Russo, Zaida Hertan, Alan Kaufman, Carlotta Reina, Manuel Tapia (seated L-R) - Laverne Harley, Susan Valentin, Dennis Castro, Rose Bove, Diane Loncle

Section members include Manuel Tapia, William Russo and Dennis Castro.

The department's other main responsibility pertains to maintaining financial statements for the Ivaran Agencies organization in the United States. All income

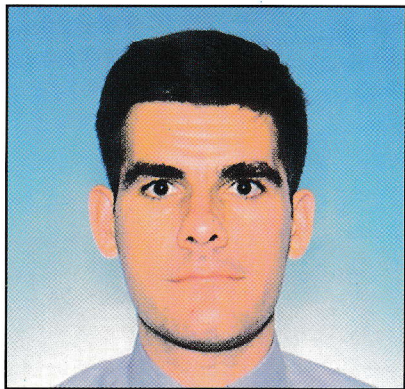
and expenses for the US offices are recorded in New Jersey, which, as well, prepares the consolidated financial statements for the US organization. Susan Valentin is responsible for the accuracy of the accounts in what is referred to as the corporate accounts section.

NEW EMPLOYEES

A JOB WELL DONE



ILYNC: George R. Clarkson,
vice president, pricing



ILASIA: Justin Powell,
traffic manager



Captain Edmund Rheil

Captain Edmund Rheil, Ivaran Line's Port Captain in Europe, has now said farewell to Ivaran to enjoy a well deserved retirement in Germany - for the 2nd time.

After many years at sea commanding various vessels in the CPO-fleet, Captain Rheil took an early retirement in 1991. However, when we started our Europe service and were in dire need of an experienced Port Captain in Europe, he most generously let himself be talked out of retirement. But only on the basis of temporary employment. In the first two years of our service, we have utilized Captain Rheil's massive knowledge and experience in all operational aspects for a liner service to and from South America.

We take this opportunity, on behalf of everybody who made use of his services during these two years, to thank Captain Rheil for all his cooperation, hard work and friendly attitude no matter how stressed or difficult the situation was. We wish him all the best in his retirement.



IVARAN CONTAINER FOR FUNDAE

Used clothes, desks, tables and shelves were just part of a fully loaded, brand new 20' Ivaran container on route from Oslo to the Fundae organization (Fundae Educativa Fundacion de Asistencia) in Buenos Aires. Fundae helps the needy, poor families and children by offering legal, educational and medical assistance. The container left Ivaran headquarters at noon 26 April before loaded on the Ivaran vessel 'Santos' in Hamburg with departure on 2 May.

Ivaran's world

WELCOME 'SAN MIGUEL'



In late May, a ship reception was held for the German customers to welcome 'San Miguel' to the Ivaran fleet. She is a sister ship to San Marino and will be employed in Ivaran's Europe Service.

SAN ANTONIO IN NEW YORK



Captain Jacobsen of San Antonio receives a gift from the mayor of Elizabeth, to commemorate the vessel's first call in New York.

From left to right: Robert Gaffney - New York New Jersey port authority, Jens Dahl - executive vice president Ivaran Lines, New York, Captain Jacobsen, and Christian Bollwage - mayor of Elizabeth

Inside Ivaran

BRIDGE SIMULATION ENHANCES IVARAN SAFETY

The continual training of procedures and improved crew competence greatly reduces the risk of accidents. This is the finding of Ivarans which has intensified its training in bridge procedures for officers on board their liner vessels. The company chose the computer based training services of Ship Manoeuvring Simulator Center (SMS) in Trondheim, Norway, to

simulate safety demands concerning environment, ship, people and cargo, increasing economical consequences from accidents, and formal quality management systems.

Ivaran officers benefit greatly by the training, especially by being able to practice the OPA procedures in the SMS's realistic environment. Ivaran operators are trained in emergency

them and the possibility of accident types that can occur.

"Responses to simulated conditions are assessed, analyzed and discussed in order to provide deeper understanding of the possibilities and limitations of both navigator and vessel," said Mr Ringard, managing director at SMS.

When designing its simulator system, SMS carefully integrated what it describes as the "the overall objectives of a shiphandling training system." These consist of the ability to formulate and execute a detailed passage plan with sound margins, and the ability to secure ample control of the ship's position, speed and direction under varying conditions. Mr. Ringard further outlined the overall training objectives as: establishing a thorough understanding of the systems behaviour, its capabilities and its limitations, as well as the strength and weaknesses associated to human skills and behaviour. Training secures safe operations and ensures correct judgement of actual situations, rational decisions, and effective task accomplishment by efficient management of all available human and technical resources. A third training objective is to expose officers to critical or hazardous situations to develop expedient action to avoid or minimize damage.

Included in the cornerstone objectives is the awareness of the officer's need to achieve optimum utilization of manpower resources and equipment. This can determine the adequacy of decisions and how efficiently objectives are met, and the ability to interpret and make efficient use of the ship's manoeuvring data in adjusting plans when necessary.

"The awareness of the value and form of specified bridge procedures and the know-how to respond efficiently to hazardous and emergency situations to avoid or minimize damage, are other cornerstones of training systems," said Mr Ringard.



The manoeuvring characteristics of the Ivaran vessel "Americana" have been integrated into the software of the manoeuvring simulator.

train officers in key areas of navigation. The manoeuvring characteristics of the Ivaran vessel "Americana" have been integrated into the software of the manoeuvring simulator, thus enabling Ivaran officers to practice with a model that emulates the responses of the "real life" vessel.

Ivaran officers are meeting escalating challenges in ship operation which call for more systematic and thorough training such as: the stressing of port margins, better, but more complex equipment, increasing traffic density, increa-

response action, such as what to do when a collision and subsequent oil spillage takes place. The training covers all aspects of the implementation of the OPA notification procedure - especially vital in the New York harbour - and the immediate on board procedures that the master must implement when such a difficult situation occurs.

The main advantage of simulator training is that it gives a clear understanding of different navigation scenarios under diverse real life situations; the way they work, the problems that can arise with

Ivaran around the world

FIRST 'AMERICANA' VOYAGE IN US GULF SERVICE

Customers of the US Gulf, Mexico and Caribbean markets were invited on board the 'Americana' in Santos for a luncheon to celebrate the vessel's first voyage in the US Gulf Service.



Picture

Above (right to left): Marcos Barbosa - manager, US Gulf Service, Rogerio Di Canossa - sales coordinator US Gulf Service, Paulo R. Gudergues - sub-manager US Gulf Service.

Below: general view of the guests which included firms: Goodyear, Pirelli, Continental 2001, Monsanto, Rockwell, Braseixos, etc.

NEW IVARAN AGENT IN SWEDEN

TransAgency, Transocean Agency AB, has been appointed agents for Ivaran Lines and will represent the Swedish market as of 1 June 1994.

TransAgency is one of Sweden's leading marketing companies for transocean transport with a solid historic background based on the former Broström and Transatlantic liner agency activities.

The company was the first Swedish shipping agency to be awarded the international ISO 9002 Quality Certificate and is dedicated to quality performance in all its activities.









"In our efforts to be the Swedish industry's strong transport partner, we are continuously developing our service quality with safe and reliable transport services," said Krister Ståhl, president and owner of the company.

He said that the company was plea-

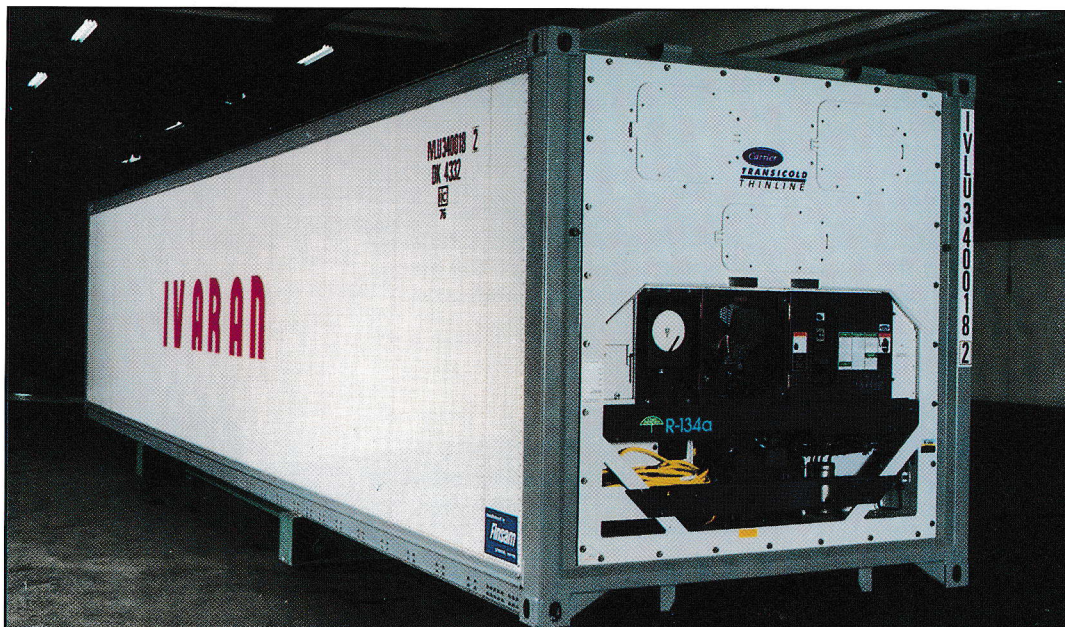
sed to represent Ivaran Lines and to be able to offer its customers a quality service between Europe and South America.

In order to give its sales activities for Ivaran Lines a flying start, the company hired Maria Lindgren as responsible for the South American market. Maria has thorough knowledge and experience from this market and with the services of Ivaran Lines services.

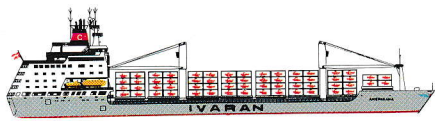
Ivaran container specifications

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

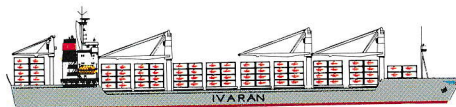
There may be variances in the exact specifications of a particular container, depending upon make and serial production. In critical situations please consult your local Ivaran agent.



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. Accommodation for 80 passengers.



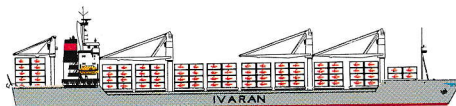
"SANTA MONICA" - Containervessel, built 1991. 30,010 dwt/1,732 TEUs (cellular). Speed: about 19.5 knots.



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



"SAN PEDRO" - Semi-containervessel, built 1980. 14,450 dwt/958 TEUs. Speed: about 18 knots.



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



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

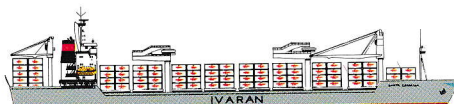


"SANTOS" - Containervessel, built 1985. 17,212 dwt/1,132 TEUs (cellular). Speed: about 17.5 knots.

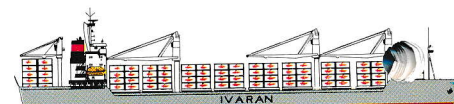
Newbuildings



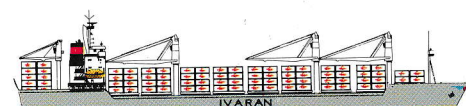
"SAN LORENZO" - Containervessel, built 1992. About 20,000 dwt/1,512 TEUs (cellular). Speed: about 20 knots.



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



FW 658 - Containervessel, delivery 1994. About 30,000 dwt/1,800 TEUs (cellular). Speed: about 19.5 knots.



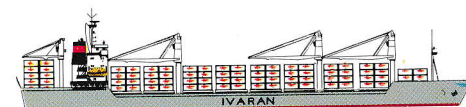
"SANTA VICTORIA" - Containervessel, built 1992. About 30,000 dwt/1,732 TEUs (cellular). Speed: about 19.5 knots.



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



TNSW 505 - Containervessel, delivery December 1994. About 20,000 dwt/1,512 TEUs (cellular). Speed: about 20 knots.



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

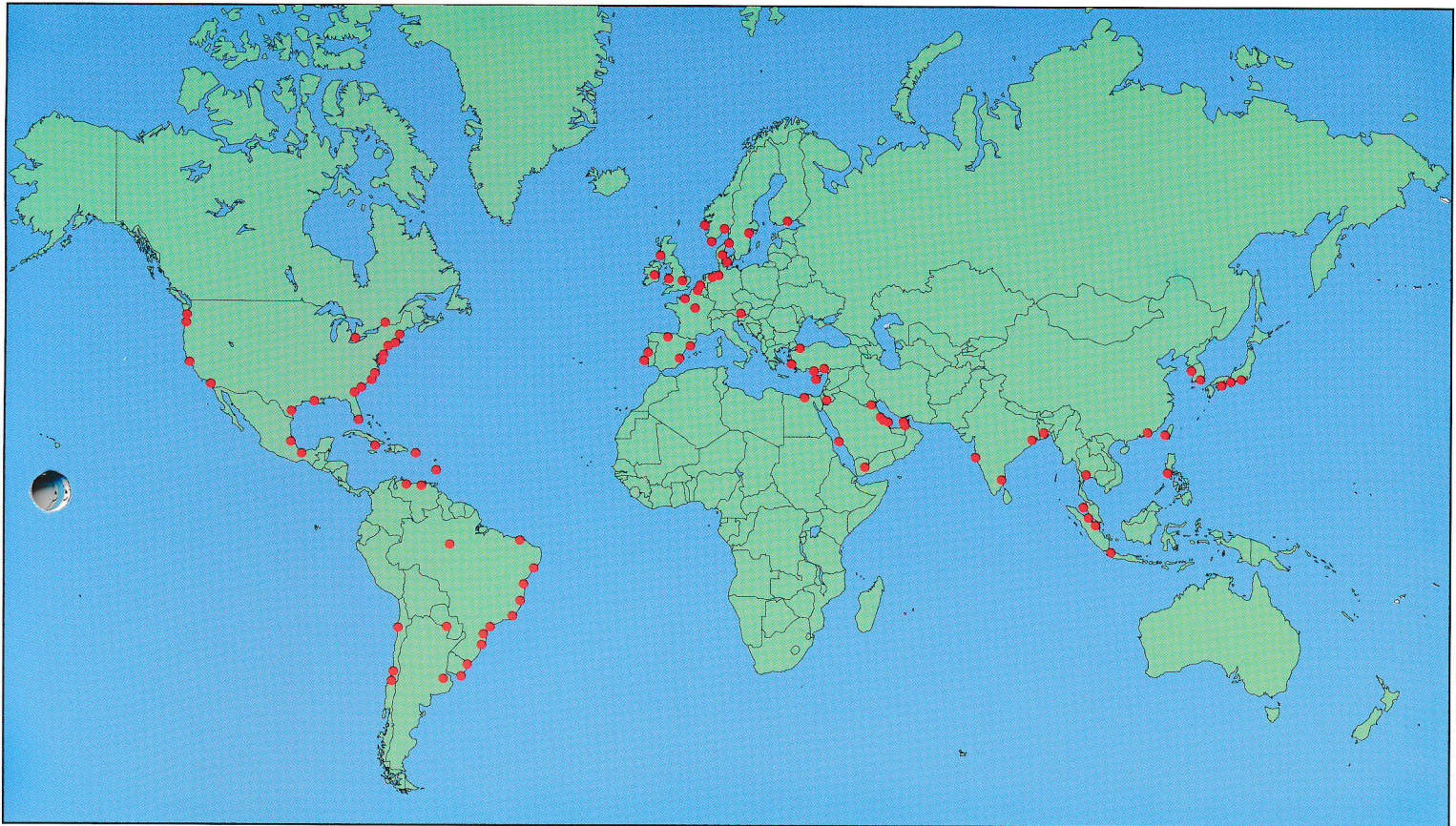


"SAN NICOLAS X" - Semi-containervessel, built 1981. 14,450 dwt/958 TEUs. Speed: about 18 knots.



TNSW 510 - Containervessel, delivery December 1995. About 20,000 dwt/1,512 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.
Atlanta, Ga. (sales office): Ivaran Agencies, Inc.; *Baltimore, Md.:* Stockard Shipping; *Boston, Ma:* Patterson, Wyld & Co. Inc.; *Bridgetown:* Sea Freight Agencies (Barbados) Ltd.; *Caracas:* Despachos Becoblohm C.A.; *Charleston, S.C.:* Carolina Shipping Company; *Chicago, Il.:* World Shipping Inc.; *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:* Farovi Shipping Corporation.; *Mobile, Al:* Riise Shipping Inc.; *Montreal:* Seabridge International Shipping Inc.; *New Orleans, La:* Riise Shipping Inc.; *Norfolk, Va:* Capes Shipping Inc.; *Philadelphia, Pa:* Stockard Shipping; *Pittsburgh, Pa:* World Shipping Inc.; *Port of Spain:* Alstons Shipping Ltd.; *Port-au-Prince:* Joseph Nadal & Company; *Puerto Cabello:* Servinave Puerto Cabello, C.A.; *Rio Haina:* Maritima Dominicana SA; *San Juan:* Antilles Shipping Corp.; *San Francisco, Ca:* 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 Ofc. 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.; *Itajaí:* Agencia de Vapores Grieg S.A.; *Itaquí:* Pedreiras Transportes do Maranhao Ltda.; *Joinville:* Agencia de Vapores Grieg S.A.; *Natal:* Representacoes Ruy Paiva Ltda.; *Paranagua:* Agencia de Vapores Grieg S.A.; *Porto Alegre:* Cranston Woodhead Agencia-mento Maritimo Ltda; *Agencia Maritima Transcar Ltda. (Asia Service only); Recife:* Agencia Continental de Navegacao Ltda; *Rio Grande:* Cranston Woodhead Agencia-mento Maritimo Ltda.; *Agencia Maritima Transcar (RG) Ltda. (Asia Service only); 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.; *Itajaí:* Agencia Vapores Grieg S.A.; *Itaquí:* Pedreiras Transportes do Maranhao Ltda.; *Natal:* Representacoes Ruy Paiva Ltda.; *Paranagua:* Agencia Maritima Transcar Ltda.; *Porto Alegre:* Cranston Woodhead Agencia-mento Maritimo Ltda.; *Recife:* Agencia Continental de Navegacao Ltda.; *Rio Grande:* Cranston Woodhead Agencia-mento Maritimo Ltda.; *Rio de Janeiro:* Transatlantica de Afretamentos e Agenciamentos Ltda.; *Salvador (Bahia):* Bahiaship Agencia Maritima Ltda.; *Santos:* Transatlantic Carriers (Agenciamentos) Ltda.; *Sao Francisco do Sul:* Agencia de Vapores Grieg S.A.; *Sao Paulo:* Transatlantic Carriers (Agenciamentos) Ltda.; *Vitoria:* Transcar Vitoria, Agencia Maritima Ltda.

ARGENTINA, URUGUAY, PARAGUAY, CHILE AND BOLIVIA:

General Agents: Agencia Maritima Robinson SACFeI, Buenos Aires
Asuncion: Remar SRL, Multimodal SRL (Asia Service only); *Buenos Aires:* Agencia Maritima Robinson SACFeI; *Ciudad del Este:* Trape Transportes Rodoviaros Ltda.; *La Paz:* Anbol Ltda.; *Montevideo:* Agencia Maritima Ernesto J. Rohr SA (US East Coast Service, Europe Service); *Agencia Maritima Schandy SA (US Gulf Service only); 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.; *Busan, Korea:* Bongam International Co. Ltd.; *Calcutta, India:* Marine Container Services (I) Pvt. Ltd.; *Chittagong, Bangladesh:* Aquamarine Ltd.; *Colombo, Shri Lanka:* Pership (Shipping) Ltd.; *Dammam, Saudi Arabia:* Globe Marine Services; *Dhaka, Bangladesh:* Aquamarine Ltd.; *Doha, State of Qatar:* Quatar National Navigation & Forwarding & Transport Co.; *Dubai, United Arab Emirates:* Pioneer Shipping Agency LLC; *Hodeidah, Yemen:* Gargour Shaher Shipping Co. Ltd.; *Hong Kong:* Ben Lines Agencies (Hong Kong) Ltd.; *Iskenderun, Turkey:* Lyonel A. Makzume Shipping Agencies; *Istanbul, Turkey:* Lyonel A. Makzume Shipping Agencies; *Izmir, Turkey:* Lyonel A. Makzume Shipping Agencies; *Jakarta, Indonesia:* P.T. Andhika Lines/GAC; *Jeddah, Saudi Arabia:* 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; *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.; *Sana, Yemen:* Gargour Shaher Shipping Co. Ltd.; *Seoul, Korea:* Bongam International Co., Ltd.; *Singapore:* Ben Line Agencies (Singapore) Pte Ltd.; *Taipei, Taiwan:* Taiwan Maritime Co.; *Tehran, Iran:* All Ships Marine Services; *Tokyo, Japan:* Ben Line Agencies (Japan) Ltd.

EUROPE:

Aarhus, Denmark: Transocean Shipping Agency A/S; *Antwerp, Belgium:* Van Doosselaere & Achten bvba; *Basel, Switzerland:* Thommen Intertrans AG; *Bilbao, Spain:* MacAndrews & Co. Ltd.; *Bremen, Germany:* Detjen Schifffahrtsagentur (GmbH & Co.); *Copenhagen, Denmark:* Transocean Shipping Agency A/S; *Dublin, Ireland:* Jenkinson Agencies Ltd.; *Düsseldorf, Germany:* Internationales Schifffahrtskontor Iskon GmbH; *Edinburgh, Scotland:* George A. Morrison & Co. (Leith) Limited; *Felixstowe, UK:* Bahr Behrend & Co. Ltd.; *Frankfurt, Germany:* Hans-Joachim Leue Schifffahrtskontor GmbH; *Gothenburg, Sweden:* Transocean Agency AB; *Hamburg, Germany:* Detjen Schifffahrtsagentur (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 Schifffahrtskontor Iskon GmbH; *Oslo, Norway:* Heitmann Shipping A.S.; *Paris, France:* Scamar; *Rotterdam, The Netherlands:* Dammers Agenturen bv