

CONNECTICUT MARITIME ASSOCIATION, INC.

NEWSLETTER

JANUARY 2005

One Stamford Landing, 62 Southfield Avenue • Stamford, Connecticut • 06902

UP COMING EVENTS

CMA JANUARY LUNCHEON

THURSDAY, JANUARY 27, 2005

- TIME:** Noon
- SPEAKER:** Paul Salvesen & Jerry Lodge,
Surveyors for Det Norske Veritas
based at the Derektor Shipyard in
Bridgeport – “Building & Operation
of High Speed Ro-Ro Ferries”
- VENUE:** **GIOVANNI's II**
2748 Post Road, Darien,
Connecticut 06820
- RSVP:** Lorraine Parsons
+1.203.406.0109 ext.3717
- MEMBERS:** \$35 per person
- NON-MEMBERS:** \$40 per person

CMA FEBRUARY LUNCHEON

THURSDAY, FEBRUARY 24, 2005

- TIME:** Noon
- SPEAKER:** To be announced
- VENUE:** **GIOVANNI's II**
2748 Post Road, Darien,
Connecticut 06820
- RSVP:** Lorraine Parsons
+1.203.406.0109 ext.3717

PRESIDENT'S NOTES

Lots of happy faces at the parties I attended over the holidays, wet and dry. A good run for shipping, and reports are that 2005 is likely to be much of the same. Happy New Year to all.

But 2004 ended tragically. The tsunami in the Indian Ocean brought death and destruction on a scale that is hard to comprehend. Not an island, not a country, but an entire region of the world wiped out by the force of nature. Although thousands of miles away, it is easy to grasp the terror felt by those who perished, and the pain of those who survived. Once again, the world has been brought closer together by tragedy.

In the days, weeks and months ahead the CMA Board of Governors will try to develop a plan on how we as an organization can respond to the relief effort. We will keep you posted on what we are thinking, and hopefully you will

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do the same. In the meantime, I believe I can speak for the Board by encouraging our members and non-members to contribute in any way they can. According to the various relief organizers, money is what is needed most at this time.

Going forward, we may be able to identify a specific need that is in some way associated with our industry, and to organize direct contributions in the form of money, supplies, services, expertise, etc. A nautical school washed out to sea; a town pier smashed to tooth picks; a ferry boat half sunk and rusting. There is no shortage of possibilities. If any of our members in the region (or elsewhere) have any ideas about a specific need or project, please send me an email. I will pass it on to the Board.

The shipping industry, perhaps better than others, can understand the depth of the destruction. We understand the power of the sea.

Best regards,
Peter G. Drakos

FROM THE EDITOR

MARITIME "CLUSTER"

In the State of Connecticut's Department of Economic Development efforts some years ago to identify groups of business that are flourishing and could be encouraged to grow still more, their consultant seized upon the idea of "economic clusters". Today, the European Commission is seeking ways to underpin Europe's shipping industry and stop the eastward drift toward ASIA of maritime economic activity. Correctly or not, they lay claim to the idea of a Maritime Cluster.

The term, a MARITIME Cluster, simply expresses what the shipping industry has known for a long time, that expertise, specialization and entrepreneurship working in tandem can create a synergy that adds value to the local economy. Over time, individual ports and localities gain reputations for a special skill, for example ship building, repairing, ship broking, insurance, finance, etc, which attracts business from elsewhere.

One definition is "a geographic concentration of interconnected companies, specialized suppliers or service

providers and related firms and institutions that “**compete but also cooperate.**” (Ed.- emphasis added because of US laws on restraint of trade).

According to Professor Nico Wijnolst, co-author of a study sponsored by the Dutch Maritime Network, “a policy focused on the retention of strong clusters is beneficial to a region or a country.” The study lists among the benefits of a successful cluster:

- Increases production value and total added value
- Increases exports
- Boosts innovation and creates a pool of skills and business excellence which attracts trade from elsewhere and provides a basis for training
- Creates economies of scale through joint investments, and purchase of power supply, etc.
- Maximizes synergy through co-siting
- Fosters an atmosphere of business trust between companies

For whatever it may be worth I believe CMA was in fact the first Maritime Cluster.

(Note: Thanks to Fairplay December 2, 2004 edition for the European view.)

MARKET COMMENTARY

By Donald B. Frost

Joe Brady’s piece in Trade Wind’s December 3, 2004 edition entitled “Chemical Giants seek US Fed help” quotes from documents Dow Chemical/Union Carbide filed in a Connecticut court as part of their continuing litigation against Stolt-Nielsen. The companies want the court to step in and appoint a special master or overseer to supervise the entire parcel trade under anti-trust regulations. In the companies’ words “This is an industry badly in need of court supervision.”

The late William Shakespeare had some thoughts on seller’s markets:

“When rich villains have need of poor ones, the poor ones may make what price they will.” (“Much Ado About Nothing”).

Elizabethan justice recognized two villains. US anti-trust law only recognizes the poor ones. Nonetheless, based on late 20th Century commercial practice and the nature of today’s global sales and sourcing network, I think it may be

impossible for the chemical companies to support their claim for losses. There may not have been any.

Historically US chemical companies have used their domestic sales model when pricing export sales. For almost 100 years freight rates between the states were published in tariffs filed and approved by the Interstate Commerce Commission (ICC). Shippers simply did not negotiate with carriers. Before the advent of parcel tankers, shipments of chemicals by sea were regulated by the Maritime Commission using the ICC model. The terms of sale may have been C&F but in reality they were based on “FOB plus freight”. There is a huge difference between the two and they are made more significant in this age of hyper global competition. See more about the ICC, and its legacy later in this Commentary.

In many countries miners, manufacturers and process industries, as opposed to traders and merchants, have generally treated transportation as a service, the cost of which is simply added to their FOB price when selling. When buying materials they are, for the most part, only concerned with the delivered cost. Whether buying or selling they seldom, if ever, take the time to work backward from the delivered price acceptable to the buyer to analyze and optimize the actual cost of each step in the total transportation and distribution process. As has been said by many, the devil is in the details, and most often that is where many profit enhancements can be realized or lost.

We do not have any details of Dow’s and Union Carbide’s claim(s) against Stolt-Nielsen, but I am willing to bet that the figures are gross guesses. If their customers accepted their delivered prices by using freight rates given to them by Stolt-Nielsen, how can they claim they lost money? They made the sale! If the standard practice is to add the best freight rate they received from carriers to their FOB price, how can they claim that they might have realized a better net-back (profit) if they had been given a lower freight rate?

An aspect that is not covered in the chemical company’s claim is the idea of added value from the carriers, an idea that among all charterers, was most noisily demanded by chemical companies. Much was written about this topic during the logistics craze of the late 1990s. In deference to the court I suggest it also read “The Future of Competition: Co-Creating Unique Value with Customers” by C.K. Prahalad and Venkat Ramaswamy (Harvard Business School Press) 2004.

In response to the request for court supervision I strongly

recommend Dow/UCC and the court read "The Wisdom of Crowds: Why the Many Are Smarter Than the Few and How Collective Wisdom Shapes Business Economies, Societies and Nations (Doubleday), 2004. Furthermore, I would like to remind Messrs Dow and UCC that we are in an age of deregulation and for good reason given the legacy left to us by the ICC. The adage "Be careful of what you wish for because you may get it" applies.

A short history and the legacy of the Interstate Commerce Commission

Established in 1887, the ICC was charged with regulating rates and service provided by carriers engaged in transportation between the states. It was started as a result of public indignation against railroad abuses.

Railroads (and later other surface transportation companies) had to publish rate tariffs that represented "fair and reasonable" returns to the carrier. Over the years these rates were monitored by shippers' (including chemical companies) traffic departments which employed at least one certified "ICC practitioner" who actually understood how the rates were constructed and could challenge the rail roads at the ICC if a rate or a whole tariff was considered anti-competitive.

ICC tariffs gradually removed the element of market competition among carriers and modes of transportation. Rates were no longer compensatory for the railroads and they slowly closed down lines, reduced trackage and service as they competed against trucks using the Federal Interstate Highway System and barges using Federally maintained rivers, waterways, and locks.

By the late 1960's Congress recognized the folly of government imposed rates and the deregulatory movement ensued but not without a fight. The ICC's safety functions went to the newly established US Department of Transportation in 1966. Its regulatory power over rates was curtailed by the Staggers Rail Act and Motor Carriers Act of 1980. ICC control over interstate trucking ended in 1994 and the Ocean Shipping Reform Act of 1998 effectively did away with the Maritime Commission's regulatory role.

With the demise of the ICC system many shippers let their traffic experts retire without being replaced. The downsizing of all US industry of the late 80's onward further reduced the numbers of experienced transportation professionals in industry. This was not recognized for its importance until the advent of computer software called

Enterprise Resource Planning (ERPs) tools along about 1995 that gave management an economic picture of the entire corporation (sales, under which traffic was organized, being the most difficult department). Instead of hiring and/or training transportation experts when they understood that transportation made up 26% and more of their annual expenses, most companies surrendered control over these expenses by outsourcing the jobs to third and fourth party transportation providers. The phrase most used by companies at that time was that they were "emphasizing their core business".

Think about that statement. An integral part of a company's business that enables sales, and represents 26% of every dollar spent, is not part of its core business. ... I digress. Returning to Mr. Shakespeare, did he leave us a final solution in "Henry V, Part 1" when he counseled "The first thing we do, let's kill all the lawyers"?

CMA HOLIDAY PARTY REPORT

On Tuesday, evening December 14th, over 130 CMA Members and Guests gathered at the Royal Green at Sterling Farms for the CMA Holiday Party.

Attendees included some extremely welcome surprises, including Basil Mavroleon, Even Johansen and Lars-Peter Madsen.

The Royal Green did a fabulous job of catering and staffing the event and the entire restaurant was closed for the evening for the exclusive use of the CMA. We shall return to the same venue for our 2005 Holiday Party and it is already booked!

Thank you to all attendees for the most generous outpouring of support for the "Toys for Tots" Program and for the wonderful new toys that were donated. The "Toys for Tots" elves were amazed when they came to pick up the toys and found so many waiting for them!

View some party photos on the Events page of our website: www.cmaconnect.com.

Thank you to all and we look forward to a repeat event in 2005.

VENUE FOR JANUARY LUNCHEON

For the January Luncheon on Thursday, January 27th, we will be revisiting a venue that we have previously used for CMA events.

GIOVANNI's II

2748 Post Road, Darien, Connecticut 06820

Directions:

I-95 North (Northbound from New York)

Take the I-95 north towards New Haven. Get off exit 9 in Connecticut, (Glenbrook exit.) At end of ramp turn left onto Seaside Ave. Next light turn right onto US 1. Giovanni's II is _ mile down on the right.

I-95 South (Southbound from New Haven)

Take the I-95 South towards New York. Get off at exit 9 in Connecticut, (Glenbrook exit.) At light turn left onto US 1. Giovanni's II is _ mile down on the right.

Merritt Parkway North (Northbound from New York)

*Get off Exit 36. Make a right onto RT. 106 South. *Continue past cemetery about 4 miles to a 4 way stop. Make a right onto Glenbrook Road. At the second light, make a left onto Courtland Ave. Go all the way to the end of the road and make a left onto the Post Road. Giovanni's II is _ mile down on the right*

Merritt Parkway South (Southbound from New Haven)

*Get off Exit 36. Make a right onto Rt. 106 South. *Follow northbound directions. From Tappan Zee Bridge Take 287 East to I - 95 North *follow directions from New York.*

NEW OFFICE ADDRESS FOR THE CMA

Effective December 29, 2004 the new office address for the CMA is:

**Connecticut Maritime Association
One Stamford Landing, Suite 214
Stamford, CT 06902**

Telephone remains +1.203.406.0109 but note that the main CMA extension is now 3717. Don Frost can be reached at the same number at extension 3718.

Our fax number remains +1.203.406.0110

Thank you!

SHIPPING 2005 MARCH 21-23, 2005 – WESTIN STAMFORD

North America's pre-eminent Conference and Exposition will take place once again at The Westin Stamford on March 21, 22 and 23, 2005. Don't miss the chance to visit this great event that just happens to be right in your own backyard – what could be better or more convenient!

Exhibit space is almost sold out, with new inquiries for booths coming in on a daily basis. We are committed to being creative with the space that the Westin Stamford offers us, and be assured that if you are interested in exhibiting your products and services, we will find a place for you!

Returning sponsors include International Registries, Liberian Registry, American Bureau of Shipping, Det Norske Veritas, Blank Rome, The Society of Maritime Arbitrators, Isle of Man Marine Administration, Marine Response Alliance, Holland & Knight, Citigroup, Inmarsat, DVB Bank, Drew Marine, TradeWinds, Shell Marine Products and Bertucci Industrial Services plus some welcome new ones such as Healy & Baillie, The Anglo-Eastern Group and Resolve Marine Group.

The conference program has been released and the printed version will be in your mailboxes shortly. In the meantime, the latest program can always be viewed on the Conference page of the show website at : www.shipping2005.com and you will see that it is a topical, dynamic, diverse and relevant program to appeal to many.

As you will see from the Press Release on Page 7 & 8 our Commodore for 2005 will be C. Sean Day, Chairman of Teekay Shipping Corporation and we are delighted to be honoring Sean who has had a classic and far-reaching career in the maritime industry.

If you are interested in participating at CMA Shipping 2005 as an exhibitor, conference delegate, sponsor or a visitor to the trade show, please don't hesitate to contact me for additional information and to make sure that you are kept informed of developments as they occur.

We look forward to your support and to another great event in March.

Lorraine Parsons, Event Director
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AmeriCares

If you are unsure which charity to donate to after the December tsunami tragedy in South Asia, Stamford, Connecticut based AmeriCares is a worthy cause. After the disaster of December 26th they mobilized their aid efforts and have airlifted over 100 tons of medical aid into the region so far. Their trained personnel are on the ground, working with the International Rescue Committee to ensure that these badly needed relief supplies are distributed in the areas where they can benefit the people most in need. AmeriCares was born out of one Connecticut man's desire and drive. On April 4, 1975 a U.S. jet carrying 243 Vietnamese orphans crashed into the jungle outside Tan Son Nhut. A third of the children burned to death, many of the remaining victims were critically injured. Soon after, the Pentagon announced that it would not have the resources to rescue the children for 10 days.

The world received the news of the crash with dismay, shock and a widespread sense of helplessness. One individual decided to take action. Robert C. Macauley, a paper broker from New Canaan, Connecticut, immediately chartered a Boeing 747 to rescue the young survivors. Within 48 hours, the children were safe in California.

The rescue plan a success, Macauley now had to deal with a few financial issues, a minor detail in his philanthropic mind. Macauley did not have \$10,000 in the bank to cover the down payment for the aircraft, nor the \$241,000 for the remaining balance. To cover his expenses, Mr. and Mrs. Macauley took out a mortgage on their house. A fair trade, his wife Leila comments, "The bank got the house and Bob got the kids."

Born of unbounded compassion and sheer audacity, this mission set the stage for many to come. When human lives are at stake, Macauley has no patience for bureaucracy. "You act now," Macauley advises, "and worry about the red tape later".

For more information about AmeriCares or to make a donation, go to: www.americares.org - you will also find a link to their website at ours, www.cmaconnect.com

And now back to your normal programming:

Micky Arison Ruined My View

As usual, St. Barths in the French West Indies was the place to be for a spot of New Year fun in the sun again this year. Shipping types seen making the St. Barths scene with the actors, fashionistas, pop stars and financiers over New-Year at the likes of Hotel Le Toiny (Euro 2500 a night) and the Eden Rock (Euro 2800 a night) included: George Economou, Stelios Haji-Ioannou, Spiro and daughter Claire Milonas, Basil Mavroleon and Peter Georgiopoulos.

I elected not to go, I'm too much of a conformist for the international jet set. As Eric Hoffer said: "Non-conformists travel as a rule in bunches. You rarely ever find a non-conformist who goes it alone. And woe to him inside a non-conformist clique who does not conform with non-conformity." Plus I was short the \$3300 a night for the hotel.

I instead found myself in a sleepy little fishing village on the west coast of Mexico. Where, enjoying an after breakfast siesta, I was rudely awakened by a woman's voice. "Ladies and gentlemen, welcome to beautiful Zihuatanejo, shore excursion shuttles will be departing from the Promenade Deck for snorkeling, sportfishing, sightseeing and golf."

I prised my eyes open and where the gently undulating waves of the Pacific had met the cloudless azure Mexican Riviera sky, framed by the gentle curves of the beaches of Los Gatos and El Morro at the start of my siesta, Micky Arison had parked almost a thousand feet of gleaming white superstructure and shimmering glass. My rustic Mexican paradise that was Zihuatanejo Bay now looked like someone had built a high-rise condo development in the middle of it.



Mr. C. Sean Day Named Connecticut Maritime Association 2005 Commodore

**Award to be presented March 23, 2005
at the conclusion of the
CMA's Shipping 2005 Annual Conference and
Exposition**

As I watched, speedy looking orange and white lifeboat / water taxis were lowered from its sides, hatches opened in the vessels hull and jetties appeared.

Suddenly my tranquil morning view was transformed into a hive of activity as these worker bees ferried an invasion force in the hundreds if not thousands of resort-wear clad, happy, mid-western holiday makers from the air conditioned, multi-restauranted, all inclusive cocoon of their floating luxury liner to the sleepy Mexican village I was holed up in. Thank you Carnival....

Two thoughts

One: If you want to experience the infinity pool that Meg Ryan and Andy Garcia “enjoy” in the film “When a Man Loves a Woman”, don’t do it by watching the DVD. Go to “La Casa Que Canta” in Zihuatanejo yourself and experience it with someone you love, care deeply about, would like to care deeply about, consider loving or alternatively someone in medical sales from Chicago whom you just met on the plane coming down there, who just came out of a three-year relationship that wasn’t going anywhere and is looking for a casual rebound inspired holiday fling.

The other reason not to watch the DVD is the subject matter is a little disturbing for those of us who take the odd social drink. For the same reason I wouldn’t recommend “Days of Wine and Roses”, “Leaving Las Vegas” or “The Lost Weekend”.

Two: If you want to see the beach at Zihuatanejo and your plan is to do so by cruise ship and you’re planning on bringing over 2000 other interested people with you and a 963 foot mobile floating hotel, please don’t. Instead simply go rent the “Shawshank Redemption” on DVD and fast forward to the last scene. The beach is featured in all its glory as Morgan Freeman and Tim Robbins are reunited. As the camera pans up the beach, Morgan Freeman’s voice over delivers the last line of the film.

“I hope I can make it across the border. I hope to see my friend and shake his hand. I hope the Pacific is as blue as it has been in my dreams. I hope.” He doesn’t go on to say “I hope there’s a great big cruise ship parked in the bay and thousands of eager passengers loading up on t-shirts, souvenirs and traditional Mexican nick-nacks in town.”

Happy New Year!

Tuesday, January 11, 2005 – Stamford, Connecticut – Mr. C. Sean Day, a long time business leader in the Connecticut maritime community, was named this week as the Connecticut Maritime Association (CMA) Commodore for the year 2005. Mr. Day follows a long succession of influential maritime industry leaders as Commodore. The Award will be presented to Mr. Day on March 23, 2005 at the Gala Dinner marking the conclusion of the annual Connecticut Maritime Association conference and trade exposition.

The Award is given each year to a person in the international maritime industry who has contributed to the growth and development of the industry. Mr. Day who is currently the Chairman of Teekay Shipping Corporation has had a distinguished career in the maritime industry. He went to sea as a 17 year old cadet in the merchant marine in his native South Africa, and subsequently completed his national service as a navigating officer on a destroyer in the SA Navy. He continued on to undergraduate studies in business at the University of Cape Town, and was awarded a Rhodes Scholarship, allowing him to study law at Oxford University in England.

After graduating from Oxford he joined the legendary Scottish trading house Jardine Matheson in Hong Kong. He spent two years as commercial manager of their ship-owning group, the Indo China Steam Navigation Company. His interest in Jardines had been sparked eight years earlier when, as a seafarer, he had first sailed into Hong Kong. He had been amazed when his scruffy, rust stained 1942 built Victory ship had been met by the agents, Jardines, in an immaculate, teak decked launch, and he vowed to return to work for them one day.

After three years with Jardines in Hong Kong and Taipei, a chance meeting in a pub led him next to Canadian ship owning group Fednav in Montreal where he spent a couple



of years running the operations department for their world-wide fleet. Marriage then brought him to the US – and he remains happily married to Ginny 24 years later, with four daughters ranging in age from 13 to 21.

He spent his first years in New York doing freelance work for banks, assisting them with distressed shipping portfolios. In 1982 Ladi Pathy asked him to help reorganize Greenwich, Connecticut based Navios Corporation, which Fednav had recently acquired in joint venture with US Steel, and which needed fresh energy and ideas. Sean joined the team which took over an ailing Navios and turned it into a thriving success, earning the trust and friendship of many throughout the Connecticut maritime community. Navios was also a strong early supporter of the Connecticut Maritime Association.

By 1986 he was eager for a fresh challenge and so went to work for Citicorp Capital Investors in New York where he learned more about equity investing and the leveraged buyout business. He worked several years at Citicorp during the go-go buyout days of the late '80s. Using this knowledge, he persuaded Citicorp and Fednav to back him in the leveraged acquisition of Navios in 1989, which he successfully ran for the next 10 years before selling his interest in the company in 1999. During this time, Navios became a leader in the then embryonic freight derivatives business, in addition to its conventional bulk shipping operation.

Sean Day has been Chairman of the Board of Directors of Teekay Shipping Corporation since 1999, during which time the company has grown rapidly. Today Teekay is among the largest independent tanker companies in the world, and carries more than 10% of the world's sea-borne oil in its 160 ships. He is also Chairman of the Compass Group International, a Westport, Connecticut based private

equity investment company, and he is on the Board of Directors of several other companies.

Peter Drakos, President of the CMA, upon making the announcement stated, "Sean Day is what might be termed a local maritime hero. Like many other influential maritime leaders in our community, Sean has strong business and personal ties to Connecticut. He was one of the early pioneers out to Connecticut, and his successes led the way for others to follow, making Connecticut unique as a shipping center in the U.S. We are honored to give him our Commodore Award."

Former Commodores include: Ole Skaarup, Jacob Stolt-Nielsen, George Livanos, Phil Loree, Thomas Moran, Gregory Hadjieleftheriadis, Helmut Sohmen, Gerhard Kurz, William O'Neil, Richard du Moulin, Per Heidenreich, Mark Saverys, Frank Tsao, Stelios Haji-Ioannou and Peter Georgiopoulos.

Peter Georgiopoulos will present the 2005 Commodore Award to Mr. Day at the March Dinner at the Westin Hotel in Stamford, Connecticut.

Now based in Greenwich, Connecticut, Mr. Day is an avid sailor and the founder and president of Friends of South African Schools Fund, a charitable organization supporting talented indigent children at the top schools in his native South Africa.

For more information on CMA Shipping 2005 contact:

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203-325-9771 for more details.**

UN'S WORLD FOOD PROGRAM

CHALLENGES IN THE WAKE OF THE TSUNAMI

WFP is well known to most CMA members. What may not be so well known is that they are seeking help. The enormity of the humanitarian efforts has put demands on their resources that no one could have planned. WFP is eager to explore ways in which our maritime community, some already a participants in WFP programs, can help feed those in need. Food is never a one shot deal. Donations from corporations and wealthy individuals are being sought. Information on how and who to contact are on their website www.unjlc.org or give Jim Lawrence at IMS a call. He has names and phone numbers.

WFP is the leading logistics agency responding to the needs of the survivors of the tsunami emergency. An overview of their air operations and other logistics operations in the crisis region can be read at www.unjlc.org/content/index.phtml/itemId/28272 or at WFP's website.

Members of the WFP program will attend Shipping 2005 in March. We wanted to print the summary of their current operations that they sent us in this Newsletter but it runs to three single spaced pages and reads like an air tasking order plus naval assault for a large scale war.

Frech helicopter carrier "Jeanne d'Arc" enroute Sumatra ex Djibouti

Australian C-130's with an Australian military air traffic control team planned for Banda Aceh.

UK C-17 planning 2-3 rotations from Brindisi to B.Aceh w/fuel and storage equipment.

US helos at work (we see this in our news)

Airport problems, seaport problems, roads...the report goes on and on... but the work of the WFP and others around the world are directed towards the hundreds of thousands of hungry people in need – now and until they can regain some semblance of their former lives.

SHIPPING WITHOUT BORDERS

THRUST OF ANNUAL NEW YORK CONFERENCE

NEW YORK, Jan 03—The Hellenic-American and Norwegian-American Chambers of Commerce have announced the date and topic for next year's event. The conference will be held on Thursday, February 10th at the New York Helmsley Hotel with the title "Shipping without Borders: Has National Identity Become Irrelevant?".

The conference will focus on what is happening in the shipping industry in Norway, Greece and the United States. Topics will include comparative Norwegian and Greek Perspectives on National Identity, the impact of Freight Futures Market and other Innovative/Technological Advances, and the challenges facing companies doing business in the United States. Chairmen for the conference are Derick Betts of Seward & Kissel, and Richard du Moulin of Intrepid Shipping.

The final program for the event is still in development. Some of the confirmed speakers include Morten Arntzen of Overseas Shipholding Group, C. Sean Day of Teekay, Peter Georgiopoulos of General Maritime, Colin Veitch of Norwegian Cruise Lines, George Economou of Drytank, Leif Hoegh of Leif Hoegh (UK), Captain William Schubert of the US Maritime Administration, and Dean Taylor of Tidewater. Wilhelm Wilhelmsen, Chairman of the company bearing that name, will be the Luncheon Keynote Speaker.

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Web Site:

<http://www.scardana.com>

A reception, co-sponsored by Healy & Baillie and Jacq. Pierot, Jr. and Sons Inc., will conclude the event.

The Hellenic-American Chamber of Commerce was formed over 50 years ago for the purpose of promoting and strengthening the economic and cultural ties between the United States of America and Greece. The Chamber today is a multifaceted organization that offers different things to different people and provides a network and forum for its members to meet, interact, and exchange ideas.

The Norwegian-American Chamber of Commerce is a membership organization founded in New York in 1915. The Chamber promotes the development of business and trade between the USA and Norway through publications, membership networking events, major business conferences and other occasions in which leaders of business and government are invited. NACC is headquartered in New York City with nine chapters across the USA.

For more information on the conference, please contact either Chamber (Hellenic-American +212 629 6380 or Norwegian-American at +212 421 1653) or go to <http://www.nacc.no/newyork/nacc?command=Event&event=284>

Media contact: Carleen Lyden-Kluss at +203 255 4686 or morgancl@optonline.net

ISO PRESS RELEASE

HEIDENREICH LIGHTERING SERVICES INC. RECEIVES ISO 9001:2000 CERTIFICATION

Wednesday, January 5, 2005 - Houston, Texas – In December 2004, Heidenreich Lightering Services Inc. ("HLSI") achieved ISO 9001:2000 Certification for the provision of lightering services. ABS Quality Evaluations, a member of American Bureau of Shipping companies, conducted an assessment of the HLSI quality management systems and business procedures as the basis for this certification.

Jim Bailey, President of HLSI said, "HLSI is proud to achieve this certification level. The ISO standards are based on quality management principles that are defined by a detailed process approach to business operations and a strong focus on meeting customer requirements. Our

adoption of these principles provides our customers with confirmation that HLSI will exceed their expectations. This Certification gives our clients confidence that we are committed to the highest standards of performance."

HLSI is the first U.S. lightering company to achieve ISO 9001:2000 Certification. The ISO 9001:2000 Certification for lightering and ocean logistics services companies demands a rigorous approach to safe and responsive business practices. This certification is another indication of the HLSI commitment to establishing leading business processes designed with its customers in mind.

About Heidenreich Lightering Services Inc.

Heidenreich Lightering Services Inc. ("HLSI"), a subsidiary of Heidmar Inc., was formed in May 2002 to focus on the commercial management of lightering operations and other marine logistics requirements for clients operating on the U.S. Atlantic Coast, the U.S. West Coast and throughout the Gulf of Mexico.

HLSI clients include major oil companies, independent refiners, oil traders, and other energy sector companies, which require the waterborne movement of crude oil and refined petroleum products. HLSI utilizes modern high quality workboats, service vessels (Aframax tankers and Panamax tankers), and STS (Ship-To-Ship) transfer equipment to support its clients in meeting their logistics requirements.

As part of the larger Heidmar organization, HLSI has the support of the worldwide Heidmar organization and staff operating out of offices in Connecticut, London, Caracas, and Singapore. The focus of the Heidmar organization is on delivering high quality services to its customers, developing and managing state of the art web based computer systems focused on the energy industry, and on maintaining stringent vessel quality evaluation programs.

HLSI is located in Houston, Texas, the largest U.S. business center for managing marine and lightering services activities, and has a full time staff of seventeen professionals.

Contact:
Jim Bailey
President, HLSI Inc.

Heidenreich Lightering Services Inc.
363 North Sam Houston Parkway East, Suite 890
Houston, TX 77060 USA
Tel: +1-281-445-5000
Fax: +1-281-445-5098
Email: houston@heidmar.com

About ISO

The International Organization for Standardization (ISO) was established in 1947 and is the source of the ISO 9000 and ISO 14000 families of quality and environmental management standards and more than 14000 International Standards for business, government and society. ISO is a network of national standards institutes from 146 countries working in partnership with international organizations, governments, industry, business and consumer representatives.

The ISO 9000 standards are a collection of formal International Standards, Technical Specifications, Technical Reports, Handbooks and web based documents on Quality Management and Quality Assurance. These standards give organizations an opportunity to increase

value to their activities and to improve their performance continually, by focusing on their major processes. The standards place great emphasis on making quality management systems closer to the processes of organizations and on continual improvement. As a result, they direct users to the achievement of business results, including the satisfaction of customers.

The standards are based on 8 Quality Management Principles, which are aligned with the philosophy and objectives of most quality programs. These principles are:

- Customer focus
- Leadership
- Involvement of people
- Process approach
- System approach to management
- Continual improvement
- Factual approach to decision making
- Mutually beneficial supplier relationships.

For further details please refer to ISO's own web site at <http://www.iso.org>



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JOB MART

The CMA Job Mart is designed to match qualified candidates with good positions. Over the years, this service has proven to be extremely valuable to both job seekers and potential employers. Ads seeking to fill positions will run for two months at a rate of \$100.

Candidates seeking employment must be a CMA member at a rate of \$50 per year.

To become part of the Job Mart please call (203) 406-0109 or

email: conferences@cmaconnect.com.

The Job Mart is also accessible on the CMA Home Page at: <http://www.cmaconnect.com>

SITUATIONS WANTED

Candidate 1: Marine engineer with four years of sailing experience. Eight years of project maintenance experience, Fifteen years of exp in mechanical engineering, having an excellent computer skill seeks for an entry level operation position in maritime industry. I am Born workaholic, Highly motivated, & Goal oriented team player.

Contact: cell 847-863-6363, email: Isaivanan@yahoo.com (S4-7)

Candidate 2: A goal oriented, multi-faceted maritime professional with a unique combination of experience in finance, business development, sales, project management and corporate administration. Seeking a management position in a dynamic maritime company where my cross-functional skills can add to your bottom line. A culturally savvy innovator experienced at establishing and managing international operations. Strong communication, leadership, analytical and problem solving skills with a results driven attitude. MBA in Finance.

Contact: scolallied@yahoo.com, tel: (203) 849-8341. (S4-9)

Candidate 3: Experienced boater interested in junior level/trainee position in a ship brokerage firm. Young, smart, energetic and eager to work in any facet of the ship brokerage industry. Experience includes working in all aspects of a successful local marina. Duties range from office work/billing, fuel dock management, yard work to boat maintenance. Other work experience was as a deckhand on a passenger ferry and a sales clerk in a marine supply warehouse. Education is a Bachelor of Arts degree. Very knowledgeable in all computer functions, especially any Microsoft Operating System, the world wide web and Microsoft office. Great communication skills, both oral and written. Excellent interpersonal skills, which allows for great success in sales.

Contact: GPM352@aol.com or 203 442-3069 (S4-11)

Candidate 4: Maritime professional with over twenty years of increasing responsibility with a major petroleum company specializing in marine tanker transportation and marketing of marine fuels and lubricants. Expertise includes commercial, operational, financial, vetting, budgeting, planning and project development. Organized, analytical and dependable, with the ability to work effectively as part of a team. Contact dauscgc@aol.com or 203-748-0441.

Candidate 5: 34-year-old maritime lawyer with a master's degree in Marine Affairs and three years as a tanker fleet operations officer seeks position with shipping firm, preferably on shipowning side, since that is where candidates' experience is. Managed a fleet of nine 30,000 DWT product tankers from Singapore 1995-1998. Experience as a Chartering Assistant - very familiar with commercial operations as well as ship operations, having visited or sailed on all nine tankers. Also provided daily position reports for fleet of 21 vessels, half drybulk, for 3 years. Vetted all charter parties, involved with bunkering the fleet, giving masters their voyage orders, and collecting over \$12 million in demurrage. USCG license Master since 1995 but on small tonnage (mostly yachts). Command experience since age 23 (yachts, trans-ocean). 18 years' experience moving mostly sail yachts over blue water, as well as founding and running a successful yacht delivery firm. Five universities in 3 countries, including Oxford and Lisbon. Citizen of EEC (Sweden) and USA. Fluent English, verbal Spanish, very basic Swedish, French, German. Extensively travelled and well presented/connected. Adaptable to any environment. Analytical, personable, and a proven leader and consensus-builder. Available to interview. Thank you. Eric T. Wiberg, Tel: 617 242 6477, Cell: 401 338 6957, E-Mail: ericwiberg@att.net, Website: www.echoyachtdelivery.com (S4-12)

Candidate 6: Experienced maritime professional, Master mariner unlimited tonnage with sea service on multipurpose dry cargo, product and crude tankers, bulk carriers, pure car carriers and reffer ship's including ship's command for ten years. Shore base experience worked as independent marine surveyor / port captain for one year. Have appeared for Institute of Chartered Shipbrokers exam in April'04, result due in 1st week Aug'04. A strong team player, organized, analytical and with mature character, accustomed to making decisions under stress and pressure. Please contact: tejpreet@bellsouth.net, Tel: 504 712 2999, Cell: 504 338 5189. (S4-6)

Candidate 7: A results orientated, innovative and resourceful shipping professional seeks a challenging position in the areas of chartering, ship management or freight trading. Extensive experience in dry bulk, containers and liner shipping, that also includes, s + p and new buildings. Good organizational, communication, business development and negotiating skills. Also fluent in Spanish with a good knowledge of Latin American trades. Currently based in New Jersey but willing to relocate. Pls. contact hanslisac@comcast.net or tel. 609 987 0028. (S4-7)

HELP WANTED

NOTE: two months of running your ad in this newsletter costs companies only \$100 - and it has proven to be THE place to be seen and answered.

Position A: The Jacksonville/Florida representation of a large international ship management group has a requirement for a Technical Management Assistant. This is a starter position with good promotional prospects for a motivated person preferably with recent sea-going experience. The job description includes tasks such as vessel liaison for engineering assistance, procurement, budget control and reporting. If you are interested in joining our organisation, please visit our website www.amlp.bm and send your resume to jalers@amlp.bm (HW01-05)

Position B: Dry cargo Ship Owner/ Operator located in Lower Westchester, New York seeks a maritime industry professional for laytime position. Solid working knowledge of charter parties required and a demonstrated competency in handling complex laytime from calculation through settlement. Must have strong negotiation skills and be computer literate. Full-time position with benefits. Qualified candidates please send resume and salary requirement to quality@nyc.tbsship.com or send via fax to (914) 961-6425. (HW11-04)

Position C: Sales Engineer

Located: Lower Fairfield County, Connecticut

Fast growing, International Marine Parts Dealer has an open position for Entry Level, Inside Sales. Looking for highly motivated individual to grow and learn with us. Position deals with Customers and manufacturers around the world. Will handle requisitions for spare parts of Ocean going vessels. Responsible for sending Req's out to obtain prices; compare prices and delivery dates to determine the best deal to offer our customer. Quote the requirement to our customer. Dealing with Clients; follow up to obtain orders, updating them about order status, confirming orders have been delivered. Place purchase orders with manufacturers. Track orders until ready and coordinate shipment of same.

Experience: Mechanical Engineering and / or Knowledge of Various Equipment / Parts on board Ocean going Vessels.

International Business / Sales Experience

Salary and benefits commensurate with experience.

Please E-Mail Resume to: amsilc@optonline.net or Fax : 203-662-0169 (HW01-05)

Position D: Experienced Chartering Executive

The ideal candidate has a thorough background within the shipping - preferably dry bulk - industry, with strong negotiation skills, and emphasis on ability to work as a member of a young team, constantly looking for new windows of opportunities. Eitzen Bulk (USA) Inc. operates as the extended arm of the Eitzen Bulk head office in Copenhagen, being responsible for

the marketing with special focus on cargo and contract procurement as well as the operational handling of the Eitzen Bulk fleet within North- and Central America as well as the Caribbean Ocean.

Attractive package and benefits will be offered to the right candidate.

Contact: Henrik Sleimann Petersen

Company: Eitzen Bulk (USA) Inc.

One Stamford Landing, 62 Southfield Avenue, Suite 104
Stamford, Connecticut, USA

Fax: +1 203 964 2127, E-Mail: hsp@Eitzen-Bulk.com

Website: www.eitzen-group.com

Notes: Please forward application with CV under strictest confidence. (HW01-05)

Position E: Demurrage Analyst needed immediately in Ocean Logistics/Transportation company office located in Darien, CT. Solid working knowledge of charter parties required and a demonstrated competency in handling demurrage from calculation through settlement. Must have strong negotiation skills and be computer literate. Competitive salary and benefits. Forward resume, cover letter and salary history to marion.pace@heidmar.com. (HW01-05)

Candidate F: Job Description : Assistant – Safety & Quality

The Company: OMI Marine Services LLC operates a fleet of Internationally Flagged Crude and Product Tankers and is based in Stamford, Connecticut.

Responsibilities :

- Assist the Vice President Safety & Quality in day to day operations of Fleet.
- Coordinate with company vessels and Safety Departments located in Mumbai and Houston offices
- Coordinate with USCG and Vetting departments of Major oil companies.

Qualifications:

- Bachelors Degree in Marine Transportation or similar
- Should have atleast 2-4 years sea service on tankers
- Computer Literacy in Microsoft Word, Excel, Access and Powerpoint
- Good communication skills for presentations in front of audience.

Miscellaneous: This is an entry to mid level position in the Safety & Quality Department with potential for growth to mid management level position.

The successful candidate will be a member of the Safety and Quality Team, will have good communication skills, a proactive approach to problems and be willing to take on additional responsibilities.

Job specific training will be provided

Send resume to: Attn: Safety & Quality Dept.

OMI Marine Services

Fax: 203 602 6801

Email mohanm@omicorp.com (HW-105)