

Welcome to Project Cargo Weekly's 4th issue.

EDITORIAL

Welcome to the 4th edition of Project Cargo Weekly (PCW)

In this issue we have:

- An interview with **CHIPOLBROK**, one of the oldest country to country joint ventures in shipping.
- The second part of our interesting talk with Tyler Godoff about his experiences working for **Sinotrans**.
- Q&A with a reputable regional shipowner active in Africa trades **SAFWAF MPV**
- **"Did you know?"** A feature about compliance with US rules & regulations *even if* you are not a US company. It is striking how much power and influence the US government and its agencies wield towards NON-US companies. Scary but true. Important reading even for freight forwarders and shipping companies

Also take note of the industry news organized by sector. You will find cargo on the move, project happenings, etc.. For the active reader (project freight forwarder, shipowner) it means getting on to your sales department and getting in touch with the companies mentioned. Customers don't wait for idle sales people!

We wish you happy reading and will be in touch in the week to come.

Bo H. Drewsen

Editor

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BREAKBULK SHIPPING: EUROPE TO ASIA SERVICE V.V. – CHIPOLBROK Q&A

BREAKBULK SHIP OWNER CHIPOLBROK

- Let's start by talking about the history of Chipolbrok. Could you give us some background information about the company and how it operates?

CHIPOLBROK is a Chinese-Polish Joint Stock Shipping Co., which was founded in 1951. It was the first venture between China and a foreign country. At the time, the country was known as the People's Republic of Poland, however, as you know, it just goes by Poland these days.

The company was established in Beijing under the name Chinese-Polish Brokers SA, however today it's better known under its abbreviation, CHIPOLBROK.

It didn't take long for the company to expand. As a result their ships grew in numbers, the company extended its services from a bi-lateral carrier to a global player with five different liner services currently operated by 16 vessels. This expansion also included three new buildings between 2015 and 2016, plus another one is in the pipeline for December 2016.

The headquarter is in Shanghai being in charge for all operations out of China/Far East and branch office in Gdynia (Poland) from where all activities ex Europe and America are being controlled.

- **What types of vessels are operated and what is the average age of the vessels? What about the crane capacity and speed?**

We are presently running three types of multi-purpose heavy geared vessels.

Three of those are the so-called "Rijeka-type". They were built in 1997-1998. They have craned up to 300mt in Gemini operation and boast a 20,150dwt with a service speed of 13,5kn. They are triple-deckers, measuring 170m in length with a maximum hatch length of 25,54m.

There are ten "Orkan-type" vessels, which were built between 2003-2004 and 2009-2011. Over the years they have craned up to 640mt in tandem operation and have a 30,000dwt with a service speed of 18,5kn. They have hoist-able tween decks, are 200m in length and have a maximum hatch length of 31,60m.



There are also three “Pacific-type” vessels, and in December of this year we’ll be adding another one to this fleet. They were built in 2015–2016 and have up to 700mt in tandem operation with a 31,600dwt and a service speed of 16,5kn. They measure 190m in length and have a maximum hatch length of 50,56m. These ships also boast flush weather decks of 136m.

All vessels run in five global frequent liner services, but they are also available for part charter and parcels.

- **On the service from Europe to Asia which ports do you call at and how often do you call at ports in the Mediterranean en route to Asia, and what are the main Asian ports you stop at?**

Our frequent ports in Europe are Antwerp, Hamburg, Bilbao and Porto Marghera. Upon inducement, we also call at numerous ports en route in Europe via the Suez to the Persian Gulf, India and South-East-Asia, where we call at Laem Chabang, Singapore, Ho Chi Minh City(Saigon), and later at all major Chinese ports such as Hong Kong, Huangpu, Shanghai, Xingang, Dalian (by inducement), and finally at Busan in Korea. Sometimes we also touch other Korean ports, and we also accept parcels for loading and offloading in Japan.

Our main US port is in Houston, but we also run services to the West Coast, East Coast and Central America, however, this always depends on cargo the requirements and sufficient inducement.

To call at an extra port, we require a reasonable amount of cargo / income in order to cover expenses such as harbor duties, stevedoring costs etcetera.

- **If a shipper is located in Germany and has cargo coming out of Italy for discharge in China for example, where can the shipper obtain the rates and are the rates offered by agents in different countries the same or do you need to shop around to get the best offer?**

We have a global agency network and one branch office in Houston plus a few representative offices elsewhere, so any shipper located wherever will find one of our agents in their region; these can be found listed on our homepage.

All our agents are instructed to show us the cargo they have obtained. They are not authorised to create freight rates or offers without our written consent. Because of our flat hierarchy, each quote request will end up at the same desk to ensure all cargo is treated fairly and quoted at the same rates, dependent on the distance being travelled, the route and the actual cargo itself.

- **Do you accept FOB cargoes on your vessels?**

We carry FOB cargo when freight payment terms are clear and we have written confirmation from receivers to cover all shipping costs against presentation of our liner B/L. This has become very important part of our activities however; the majority of cargo is still booked on a CFR basis with the usual “freight prepaid” terms.

- **Given your history in C-P are the two governments still financially involved in the company or is C-P strictly run on business terms and conditions?**

The Ministry of Communication in China and the Ministry of Transportation in Poland equally hold our shares, but this does not mean that we are living off Government subsidies. Our

shareholders, who are represented by State Secretaries, keep a close eye on all activity to ensure everything is running smoothly and we are not running at losses. When it comes to profit orientation, our organisation operates just as any other privately owned company. We keep our shareholders up to date with all the news and activity to keep them involved and informed – we believe that this is part of our company’s success.

Apart from our flat hierarchy and quick decisions, CHIPOLBROK offers the most modern and sophisticated tonnage on the market at present. Of course you find vessels with higher lifting capabilities, more DWT, longer hatches etcetera, however, it’s still very unique to have all of these features merged into one vessel like our new ‘Pacific’ style ones.

Additionally, we have given up four of our old Rijeka-type vessels to avoid another overblow of the breakbulk tonnage market. Our advantage is to be seen in our dedicated liner services that are combined with charter/parcel activities, frequent sailings, modern MPP tonnage and endless transportation facilities in the deep-sea trade, all of which results in better ships, better services, and of course better opportunities.

- **Can you arrange inland transportation in China (or elsewhere) on a through bill of lading via C-P?**

We have our own department and sister company that offers transshipment cargo to Chinese inland ports, but also on-shore destinations; our Liner B/L covers these. We can still arrange on-carriage of awkward cargo like wind blades to BaoDing or inland destinations like Wuhan and Changshu for example.

- **If a person wants to get an idea of your rates, whom should they contact?**

From Asia to Europe you can contact any of our local agents respectively in one of our representative offices or our Shanghai headquarters. As we mentioned previously, we also have representative agents all over Europe.

If you have questions within the US, you can contact the Houston office.

If you need more information, you can visit our homepage where all our agents’ details are listed.

- **Can you provide a liner’s containers if a ship wishes to transport a combination of cargo? And if not, do you accept SOC?**

We gave up our container activities and sold all our old boxes decades ago and frankly speaking, we are happy about this after seeing all the developments in the container market during the past years. However, we still accept shippers own containers provided they have valid CSC plating. We accept any kind of SOC, including breakbulk containers. We also accept full loads of empty containers for the purpose of positioning whenever our vessels have free deck space available.



- How long have you been working in the shipping industry and how long have you been associated with C-P? In what ways has shipping changed over the years?

I started out in shipping working for the Indian liner carriers back in 1977. The cooperation with C-P began in 1985 as part of Sinotrans, which in those days booked big parcels of BaoShan projects with C-P. In the early 90s, I got a leadership position in C-P's German office, where I dealt with liner cargo, parcels and chartering. After a three-year period in competitive chartering, I became a freelancer and since 2015 I have worked as C-P's Media Rep, which I love doing.

While I've been working in shipping, things have changed a lot. There is definitely more competition these days, and the incomes aren't as comfortable, especially with the devalued freights and low revenues. To be honest, there is a lot more pressure on the individual today.

On the other hand, communication is much easier. The better technology means there's no lapse in communication and it's possible to communicate with anyone 24/7. Things are much faster and more advanced, which means more and more people with academic degrees are joining the shipping world. Sometimes I feel like the old practitioners "saurians" like myself are going out of fashion, we much rarer these days - the romantic notion of the shipping world is definitely a thing of the past!

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A selection of photos from Chipolbrok

REGIONAL SHIPOWNER: SOUTH AFRICA-WEST AFRICA

I recently got the chance to catch up on the goings on in South Africa and West Africa in terms of shipping. Shipping in these African regions has come a long way over the years. Here I chat with an SAFWAF MPV representative to learn about the company's history, shipping in Africa in general, and what the future looks like for the company and the industry on a whole.

- SAFWAF MPV service describes the type of vessels that you have in the service, what kind of crane capacity do they have?

We deploy tonnage that is matched to the particular demand on any given voyage. By and large, the vessels are geared box-shaped MPP tweendeckers suitable for carrying a combination of bulk, bagged cargo, and general breakbulk, including heavy lift cargo and container cargo with no particular flag preference. Our crane capacity varies between an 80 and 360-tonne capability.

- Do you have a weekly service from South Africa to West Africa and what are your main ports of call?

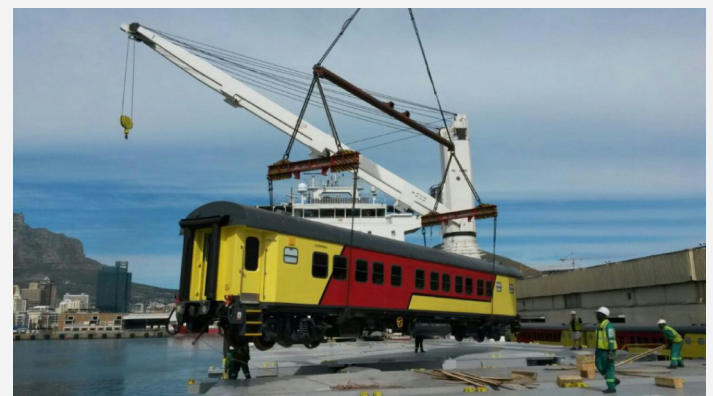
The current demand for breakbulk and project cargo going into West Africa does not justify a weekly sailing frequency. At present, our sailings are approximately 6 to 8 weeks apart depending on the market demand at the given time.

Our core port rotation is Durban, Cape Town, Walvis Bay, the Angolan ports (Sonils, Luanda, Soyo), Matadi, and Pointe Noire with the aim of tackling the entire Gabon/Morocco range.

Port-to-port transit times are kept low by virtue of direct calls. With regards to transit times, the typical Durban to Matadi transit time would be around 12-14 days and Durban to Tema can usually be done within 21 days.

- Is it a pure breakbulk service or can you also accept lines' equipment and if not, how about the shippers' own?

Our SAFWAF Service is able to accept bulk, breakbulk and both line and shippers' own containers.



- What about IMO, is it an issue?

We are well adapted to the carriage of IMO cargo and our service delivery and operational teams are suitably qualified for the acceptance of such cargo.

- Who are your main customers, freight forwarders or direct shippers?

Our customer base is a mixture of direct shippers and freight forwarders. Freight forwarders are capable of offering end customer many value-adding products.

- **Your port agents in West Africa are also freight forwarders, does it mean that a potential freight forwarder, which is your customer, can trust that cargo is handled 100% neutrally on arrival?**

It is not uncommon within the shipping industry for companies to have different divisions representing various interests. A number of shipping lines have in-house forwarding and warehousing / distribution divisions.

In the case of a group having both freight forwarder and shipping agency arms, care is taken to ensure the shipping agency neutrality is upheld by means of independent backbone systems and servers as well as dedicated resources in this regard.

- **Many of our readers are based in Asia and Europe is it possible to combine shipments from outside Africa with your vessels from your main loading port and then to West Africa?**

This is indeed a regular feature of our service. It allows for a lot more flexibility, especially in terms of the pre-carriage leg of the transportation. It also saves time, and as a result we have good and relatively low-cost trans-shipment and storage capabilities in Durban, Cape Town, and Walvis Bay that allows for some flexibility depending on the pre-carrier's port rotation.

- **Can you issue bills of lading to inland points in West Africa?**

We offer a port-to-port service and we are able to put shippers in touch with overland operators in West Africa to meet their needs.

- **Generally, what's the port congestion like? Do you ever get any preferential treatment?**

The current market decline has eased congestion in a number of the West African ports and there are seldom any instances of preferential treatment for the breakbulk terminals; the general rule is to get into the queue at each port.



- **Do you accept shipments that are freight collect into African ports?**

Yes, but they are always subject to our appointed agent's verification of freight paying party.

- **Can you give our readers an example of a few of the project cargo shipments?**

We shipped 4,500 freight tonnes of Marine Risers in just one shipment, which included both deck and below deck storage. Other examples include the shipping of a turbine wheel weighing 106 tonnes, 4,500 tonnes of rig refurbishment and other miscellaneous goods that included heavy lift winch spools and anchor chains, locomotives weighing over 100 tonnes, and 4,500 freight tonnes of dredging equipment to name a few examples.

- **Can you please give us a bit more background information about Fairseas?**

Fairseas International is a BIMCO owner member and was founded in 2005. It provides regional bulk and breakbulk shipping solutions via local and international operations. The group has handled more than 4 million freight tonnes since inception.

- **What are your standard credit terms?**

Generally, Liner Bills of Lading released against receipt of full freight payment.

- **Can you tell us a little more about your own personal experience within the shipping industry?**

In 1989, after I had completed my tertiary education in Marketing Management, I joined Safmarine, where I worked as a Sales Representative. Since then, I have had various commercial Line and Agency Sales and Management positions in South Africa and Mauritius, all of which have been related to container, bulk and multi-purpose shipping.

In 2014, I joined Safmarine MPV to develop and implement the new SAFWAF MPV sales strategy focusing on growth, the agency set up and the marketing and sales/commercial policies. In February 2016, I moved over to SAFWAF MPV when Fairseas International acquired the service.

What's more, I have quite a bit of experience in running and setting up 3rd party and principal appointed shipping agencies with extensive tenure in Senior/Executive management; this includes the startup of JV between CMA CGM and Grindrod Ship's Agency for CMA CGM Shipping Agencies South Africa.

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INTERVIEW WITH TYLER GODOFF FROM BOSTON, THE FIRST FOREIGN NEW-HIRE IN SINOTRANS’ 60-YEAR HISTORY (PART 2/2)

FOUR YEARS WORKING INSIDE CHINA’S LARGEST STATE-OWNED INTEGRATED LOGISTICS COMPANY INTERVIEW PART 2 OF 2

- **Talk to us about the level of competition in China. Did Sinotrans’ SOE status make it easier to compete?**

State-owned enterprises certainly have advantages over their private enterprise and MNC counterparts. In some industries, most notably Energy and Telecommunications, these advantages amount to a monopoly. In other industries, such as logistics, the government has deliberately loosened the reins in order to create a more competitive environment. I remember a vice president of Sinotrans explaining to a group of visiting UK business school students that he faces more severe competitive pressure than any of his SOE counterparts.

- **Tell us about a few of the projects that you worked on during your time at Sinotrans.**

I was fortunate to work on an array of projects during my time at Sinotrans. I will go ahead and highlight a few:

Dubai – During my second year, Sinotrans’ management decided to open a joint-venture in Dubai’s Jebel Ali Free Zone. A colleague of mine was tapped to lead this new operation and asked me to assist. I worked with him on laying the groundwork to operationalize the joint-venture. As is common in China, we worked on an extremely tight timeline. Our work culminated in an on-site visit by Sinotrans’ chairman.

Guatemala – One of my division’s largest projects was a coal-fired power plant outside of Guatemala City. Prior to the project’s launch, along with the project manager, I visited Guatemala to conduct due diligence on local logistics providers. My Chinese colleague was insistent on partnering with a Guatemalan provider as he believed they were best positioned to navigate the Country’s complex port operations. I pushed back, especially after meeting the head of a localized German outfit. The German company had a great track record of handling heavy lift projects and exuded trust and transparency. As expected, it was difficult to persuade my counterpart to go with the more expensive German option, however, overtime, I was able to persuade him. I presented him with data that proved that the more expensive option was cheaper in the long run. Trust, transparency and past experience is always more valuable than a cheap quote!

Wichita, Kansas – Another large project in my division was the transport of wind canopies for Siemens’ wind turbine factory in Wichita, Kansas. In just a few weeks we encountered the following issue: canopies were arriving in Wichita covered in fly rust (a violation of Siemens quality standards). The head of our division immediately sent me and the project manager to Kansas to figure it out. Solving this problem was fascinating as it involved dealing with a Chinese manufacturer, Texan logistics company, German conglomerate and a Korean shipping company.

- **I know that you speak Chinese well. Do you think that was a big advantage in your everyday life? How about in your business life? Were your colleagues more apprehensive because they knew you understood all that was said?**

Mandarin is the gift that keeps on giving! I can’t stress to you enough how much value (and fun) I receive from speaking Mandarin. In my division there were a few colleagues who had hopes that I would serve as their English tutor, however, after a few months, their dreams were dashed as I was militant about only speaking Mandarin in the office. The head of my division would often yell across the office “Xiao Guo, Ni Guolaiba!” which translates to “Little Guo (my Chinese surname), come here!” I will always respect him and all the other colleagues who treated me as an equal. Not once during my time at Sinotrans did the head of my division single me out for being an American or assume I couldn’t handle a task because of my foreigner status.

Outside of the office, especially traveling throughout Asia, Mandarin proved hugely helpful.

Tokyo – While on a trip to Japan, I found myself at an uber local yakitori restaurant. My friend and I spotted a group of professionals sporting Panasonic corporate badges. Being the outgoing person I am, I tried to initiate a conversation. The only issue – they did not speak a lick of English, and we did not speak any Japanese. Just when it looked like this exchange would never transpire, I heard our waitress yell “these Americans don’t speak Japanese.” What is important is that she said those words in Chinese! It turned out that our waitress was from Fujian Province and spoke fluent Chinese and Japanese. Over the next hour we employed our waitress as our translator. The result – we now have a few friends at Panasonic!

- **What was your relationship with other foreigners working in China?**

Beijing attracts an incredibly diverse set of international students and professionals. Amongst my close friend group, I knew people who worked at the American Chamber of Commerce, NBA, British Embassy, Tsinghua University, APCO Worldwide, Baidu and JP Morgan. In addition, I had friends who were bilingual standup comics, assistants to Chinese movie stars and purveyors of French wines. I will always be grateful for all the great friendships I built during my time in Beijing.

- **What are you most proud of from your time at Sinotrans?**

One of my strategic goals was to expand the great opportunity I had received to other international young professionals. Therefore, in my second year at Sinotrans, I approached the head of my division and pitched him on the idea of establishing an international trainee program. He said yes with the caveat that I had to run the entire operation. In other words, develop the program, recruit candidates and manage the participants.

Later on that year we established the International Trainee Program (ITP). Over a three-year period, ITP hosted eleven university students from nine universities and four countries: Germany, Portugal, United Kingdom and United States. The Program was highlighted in Sinotrans Group’s (the parent company) annual CSR Report. In addition, a vice-general manager commented the following when describing ITP: “The Program’s positive impact highlights the benefits of diverse teams, and serves as a model for other Sinotrans divisions. It is programs like ITP that mark Sinotrans’ transformation from a large Chinese enterprise to a leading international corporation.”

- **When and why did you leave China?**

After about three years, I decided that I had realized most of the goals I set out to achieve. In addition, I started to feel that I was growing apart from friends and family back home. I knew the longer I spent in China the harder it would be to return to my own country. I decided the best way to return was through attending a top-tier MBA program. After being accepted to Yale, I notified Sinotrans and my clients that I would be leaving China.

After notifying my professional network of my May departure, I was contacted by Charlie Du Cane, the head of Gearbulk China, with an opportunity to work for him. I accepted the offer as I had a few months between wrapping up at Sinotrans and starting at Yale. Working for Charlie and Gearbulk proved to be a great opportunity. It provided me with a look at the industry from the shipowner's perspective. As part of my consulting engagement, I sailed for two weeks on board of Gearbulk's Pine Arrow (630 ft fleximax vessel). We sailed from the Shanghai Port through the East China Sea to the Bay of Bohai. Talk about a great way to culminate four years in China!



I Spotted this Sinotrans Vessel from the Pine Arrow



Tyler meeting the Chairman of Sinotrans Mr. Zhao Hu Xiang



Visiting Siemens in Wichita, Kansas

About Tyler Godoff

Tyler Godoff is passionate about creating thriving client relationships, connecting global business leaders and shaping the US-China relationship. Tyler is a MBA graduate of the Yale School of Management and a magna cum laude graduate of Vanderbilt University.

Tyler has six years of account management and business development experience. Four of those years were spent in Beijing working for Sinotrans – China's leading shipping and logistics companies. At Sinotrans Tyler led pre-sales and post-sales support efforts for a portfolio of multinational clients. Since returning to the States, Tyler has held roles at two early stage tech companies in Boston and San Francisco.

At Yale, Tyler held several positions including graduate representative to the Schwarzman Center Advisory Committee; board fellow to the Yale-China Association; committee member to the Mory's Association Membership Committee; and student interviewer to Yale SOM's Admissions Committee.

Tyler previously served as chairman of the Board of Trustees of Global China Connection (GCC). GCC is a student-run non-profit connecting the future leaders of China and the international community. In 2010, Tyler was one of 50 young entrepreneurs selected by the Alibaba Group to attend its Annual Meeting in Hangzhou, China.

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US TRADE REGULATIONS AFFECTING NON-U.S. COMPANIES

Companies outside of the U.S. are not immune from the jurisdiction of the U.S. government. In fact, non-U.S. companies have paid heavy fines, faced isolation from the U.S. market, and in some cases, personnel have been extradited and jailed for violating U.S. international trade law. It is important that all companies involved in international trade are aware of U.S. law and take certain steps to prevent these types of violation.

One relatively easy way of preventing some violations is by screening against the U.S. Restricted Party Lists. These are lists of companies and individuals compiled by various U.S. government agencies, who are prohibited from being involved in U.S. shipments. Simply facilitating a shipment to someone on one of these lists can be a violation of U.S. law and subjects the company at fault to large fines or even inclusion on one of the lists, thereby cutting them off from U.S. markets. There are many software providers with screening solutions that would be ideal for anyone with more than a few shipments involving U.S. products or parties, but for those with the rare shipment, a free screening tool can be found at: <http://apps.export.gov/csl-search#/csl-search>.

A perhaps overlooked or misunderstood area of U.S. trade law is the Export Administration Regulations (known as the "EAR"). This statute covers the majority of goods, with the exception of certain military items. The Bureau of Industry and Security, which oversees the EAR, extends jurisdiction to any shipment in which the product is of U.S. origin or contains more than a de minimis amount of U.S. content. BIS will analyze not just shipments out of the U.S. but "reexports" (shipments between two non-U.S. countries) or "in-country transfers" (the sale from one non-U.S. person to another inside a non-U.S. country) of U.S. goods. The EAR contains flowcharts to aid foreign companies in determining whether or not a product is subject to the EAR and whether or not it requires a license. See Supplements 1 and 2 to part 732 of the EAR. http://www.bis.doc.gov/index.php/forms-documents/doc_view/411-part-732-steps-for-using-the-ear

Another extremely important U.S. government agency with far-ranging effects is the Office of Foreign Assets Control (OFAC), which is responsible for sanctions. OFAC jurisdiction generally extends to U.S. citizens and permanent residents and entities in the U.S., but it also reaches foreign branches of U.S. entities, and, in some cases, foreign subsidiaries owned or controlled by U.S. entities or persons and foreign persons in possession of certain U.S.-origin goods. OFAC rules categorized by country of destination can be found at: <https://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>

U.S. law requires that any foreign NVOCC is either licensed or registered with the Federal Maritime Commission if it provides ocean transportation intermediary services in the U.S. As of this year, the FMC requires all companies to renew their registration every three years. Companies can review their renewal date here: <http://www2.fmc.gov/oti/>

These are just a few examples of the extensive U.S. regulations affecting non-U.S. companies and simply highlight a small sampling of U.S. government agencies' requirements. A prudent non-U.S. shipper or forwarder should work with a competent U.S. partner who is aware of U.S. trade compliance and can offer guidance. In some cases, non-U.S. companies may want to also contact U.S. International Trade attorneys.

This article is a summary of a presentation given at the CLC Projects Network's recent conference in Panama.

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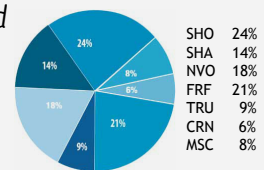
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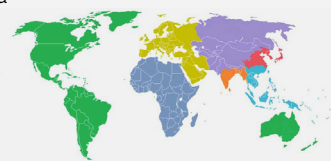
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