



*Anniversary*  
1968-2018



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Annual Report 2017-2018

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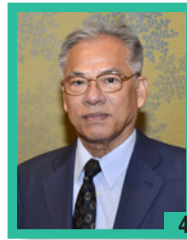
# Executive Committee 2017-2019



**Mr. Sutham Chitranukroh**  
Honorary Chairman



**Mr. Suwat Asavathongkul**  
Chairman  
CMA CGM (Thailand) Ltd.



1. **Dr. Sathit Jintarasamee**  
Vice Chairman  
Samudera Traffic Co., Ltd.
2. **Mr. Suchart Chalermkarnchana**  
Vice Chairman  
Sealite Shipping Co., Ltd.
3. **Mr. K.B. Lim**  
Vice Chairman  
Eastern Maritime (Thailand) Ltd.
4. **Mr. Supat Aimsaard**  
Vice Chairman  
Alliance Shipping Services Co., Ltd.
5. **Mr. Thanit Hanbenjaphong**  
Executive Secretary  
Siam ECL Co., Ltd.
6. **Mr. Yutaka Nakagawa**  
PR Officer  
K Line (Thailand) Ltd.
7. **Mrs. Phornthip Triratphadungporn**  
Treasurer  
Seaway Express Co., Ltd.



## Member



8. **Mr. Liu Changwen**  
Cosco Shipping Lines (Thailand) Co., Ltd.
9. **Mr. Yongyos Kittiyopas**  
Evergreen Shipping Agency (Thailand) Co., Ltd.
10. **Mr. Somkiat Tantaranukul**  
Heung-A Shipping (Thailand) Co., Ltd.
11. **Dr. Sumet Kheawngamdee**  
Hyundai Merchant Marine (Thailand) Co., Ltd.
12. **Mr. Kongkeat Tangkham**  
KMTC (Thailand) Co., Ltd.
13. **Mr. Liang Chaivipas**  
Ngow Hock Agency Co., Ltd.
14. **Ms. Walailak Chamnanlohawanich**  
Penex Container Lines (Thailand) Co., Ltd.
15. **Mr. John Tan**  
S5 Asia Ltd.
16. **Mr. Surachai Nimnual**  
SCG Logistics Co., Ltd.
17. **Mr. Natthavudh Bhuvasorakul**  
SITC Container Lines (Thailand) Co., Ltd.
18. **Mr. Chartchai Sakulmongkolnam**  
United Thai Shipping Corp. Ltd.
19. **Capt. Somporn Guntusgumpon**  
Wilhelmsen Ships Service (Thailand) Ltd.



# Sub-Committee and Members 2017-2019



## BANGKOK PORT AND OTHER PORTS

<b>Convenor</b>	Wilhelmsen Ships Service (Thailand) Ltd.	S.Guntusgumpon@wilhelmsen.com
<b>Members:</b>	Penex Container Lines (Thailand) Co., Ltd.	nvzskitti@gmail.com
	Ngow Hock Agency Co., Ltd.	kritsana@ngowhock.co.th nha742@rclgroup.com
	ZIM (Thailand) Co., Ltd.	Petchpul.Nipon@th.zim.com

## PORT OF EASTERN COASTAL (Laem Chabang, Sriracha, Koh Sichang, Map Ta Phut)

<b>Convenor</b>	-	
<b>Members:</b>	OOCL (Thailand) Ltd.	boonyarat.wonghathaitip@oocl.com

## DOMESTIC SHIPPING

<b>Convenor</b>	SCG Logistics Co., Ltd.	surachai.nimnual@scgroupthai.com jittapa.waikhethan@scgroupthai.com
<b>Members:</b>	Penex Container Lines (Thailand) Co., Ltd.	nvzskitti@gmail.com

## ICD / OFF DOCK

<b>Convenor</b>	SITC Container Lines (T) Co., Ltd.	natthavudh@sitcthailand.com
<b>Members:</b>	Evergreen Shipping Agency (T) Co., Ltd.	yongyos@evergreen-shipping.co.th

## LAW AND REGULATION

<b>Convenor</b>	Sealite Shipping Co., Ltd.	tom@sealite.co.th
<b>Members:</b>	Ngow Hock Agency Co., Ltd.	liang@ngowhock.co.th
	Wilhelmsen Ships Service (Thailand) Ltd.	S.Guntusgumpon@wilhelmsen.com

## MEMBER ACTIVITIES AND BENEFITS

<b>Convenor</b>	S5 Asia Ltd.	surapong@s-5.org
<b>Members:</b>	Alliance Shipping Services Co., Ltd.	supataim@gmail.com
	Eastern Maritime (T.) Ltd.	kblim@ksc.th.com
	Heung-A Shipping (Thailand) Co., Ltd.	somkiatt@heung-a.co.th
	K Line (Thailand) Ltd.	somchart.k@th.kline.com
	Siam ECL Co., Ltd.	thanit@siamecl.com

## COMMUNICATIONS AND STATISTICS

<b>Convenor</b>	K Line (Thailand) Ltd.	somchart.k@th.kline.com
<b>Members:</b>	Eastern Maritime (T.) Ltd.	kblim@ksc.th.com
	Alliance Shipping Services Co., Ltd.	supataim@gmail.com

## LOGISTICS

<b>Convenor</b>	Heung-A Shipping (Thailand) Co., Ltd.	somkiatt@heung-a.co.th
<b>Members:</b>	K Line (Thailand) Ltd.	somchart.k@th.kline.com



## Chairperson's Report

Rising overseas demand for goods and services pushed Thailand's GDP towards five-year highs in 2017, with business-friendly fiscal policies and planned spending on infrastructure expected to support further expansion in 2018.

The Thai economy kept gaining strength over the course of 2017, recording year-on-year (y-o-y) growth of 3.3% in the first quarter, 3.8% in the second quarter and 4.3% between July and September, the largest quarterly jump since 2013, according to the National Economic and Social Development Board.

The board cited a rise in exports, consumption and private investment, coupled with improved returns from agriculture and manufacturing, as key contributors to growth.

The positive results prompted the NESDB to narrow its forecast for full-year growth to 3.9%, at the upper end of the 3.5-4% predicted by the NESDB, and slightly above the 3.8% projected by the Bank of Thailand and the IMF. The board had earlier given a broader forecast for GDP expansion of between 3.6% and 4.6%.

Significantly higher levels of international sales underpinned growth as 2017 went on, with the value of exports in US dollar terms rising by 6.8% year on year in the first quarter, before expanding by 7.9% and 12.5% in the second and third quarter, respectively.

Of this, agricultural exports jumped by 20.5% between January and March, 19.2% in the second quarter and 28.4% during the July-September period – with the latter period seeing the highest growth recorded in two years. Manufacturing products also performed well, expanding by 5.9%, 12.5% and 9.6%, respectively, on the back of more favorable global economic conditions.

Full-year export growth was on pace to reach 8.6% in 2017, following 0.1% growth in 2016 and three consecutive years of negative growth before that.

With China's economy bouncing back, it once again took the top spot among export destinations for Thai-made products, receiving \$29.5 billion worth of goods from the Kingdom in 2017. It jumped ahead of the U.S., to which Thailand exported \$26.6 billion worth of products.

Japan was the third-largest trading partner, with Thailand shipping \$22 billion worth of goods.

In 2017, cars and car parts maintained by a wide margin the top export category as the country exported \$27 billion worth of goods, up 2.6% from the year prior. The second-largest export category, computers and parts (including hard drives) grew 10% to \$17.5 billion.

Precious stones and jewelry exports, the third-largest category, didn't fare so well, dropping 10% to \$12.8 billion.

The fourth-largest category, rubber products, saw exports boom 55% to \$10.2 billion, while the fifth-strongest category, polymers of ethylene, propylene and other fuel derivatives grew 12.4% to \$8.7 billion.

Most of these products are going through Thailand's two main ports, the largest, Laem Chabang Port and its smaller, yet original main port, Bangkok Port. Both are the gateways to the world, but both are wrestling with serious congestion problems.

Throughput at Bangkok Port barely budged in 2017, with export container volume increasing just 1.5% from 2016, while import container volume inched down 1.3%. At the same time, container throughput at Chao Phraya River private ports saw similar growth, with volume growing a meager 1.1%.

During the past year the main highlight of the port's operations was the opening of the new coastal terminal 20G, which immediately boosted barge services. The goal of this port, which works in tandem with a new coastal terminal at Laem Chabang Port, is to promote the use of waterways to move freight instead of by truck.

But that achievement is overshadowed by persistent congestion at the port. Vessels still have to wait an average of two to three days to enter a berth, which has prompted many shipping lines to delay or stop calling on Bangkok Port. But there has not been much incentive to improve services at the port because when one shipping line decides to stop calling, other shipping lines seem happy to come and fill the void.

Congestion at the port is caused by a number of factors, like:

- The country's frequent and long holidays, during which importers delay taking delivery of goods.
- Congested yards and warehouses.
- Lack of enough cargo- and container-handling equipment
- Broken-down equipment that is not being repaired in a timely fashion,
- A shortage of truck drivers.

Throughput looked better at Laem Chabang Port, with total volume increasing 7.71% to 7.78 million TEU in 2017, up from 7.22 million TEU in 2016. Of the 2017 volume, 3.82 million TEU were import containers, while 3.96 million TEU were export containers.

As mentioned earlier, Laem Chabang Port completed the construction of its new coastal terminal and was in the process of buying and installing cranes and other handling equipment in the middle of 2018. After that, the port will move to select a private operators and it aims to have the operations functioning sometime in the fourth quarter of 2018.

As part of its efforts to improve port operations in the Laem Chabang Port, the Port Authority of Thailand has issued terms of reference for a dredging job to deepen parts of the port near terminal C which have been deemed to be too shallow.

Also, planning continues for Laem Chabang Phase 3, which has been given greater priority in light of the government policy to develop the Eastern Economic Corridor (EEC).

Phase 3 encompasses the construction of various terminals, namely :

- Four container terminals with a combined quay length of 4,500 meters which will add an additional 7 million of TEU capacity per year to the current 11 million TEUs;
- A Ro-Ro terminal with a capacity to handle 1 million cars per year;
- A coastal terminal capable of handling 300,000 TEUs annually; and
- A rail transfer terminal with a capacity of 2 million TEUs per year.

Meanwhile, something interesting was happening at the Lat Krabang Inland Container Depot in 2017, when the daily train cargo delivery schedule was cut nearly in half due to work the State Railway of Thailand was doing on tracks in the vicinity as well as working on the dual track rails from Laem Chabang Rail station to Laem Chabang Port, which disrupted train operations. There were periodic delays and many train trips were cancelled.

As a result, the volume of import containers at the ICD fell by 3.5% and the volume of export containers fell 8.3%. Overall the ICD recorded a total volume of 1.4 million TEUs, which was 6.2% less than what it handled in 2016.

Meanwhile, congestion continued causing problems in the ICD, particularly from Wednesday through the weekends and especially at night.

At the same time, a planned trial run of rail transfers by the single rail transfer operator (SRTO) had been planned for a six-month period starting in May 2017. But after a week, the Port Authority of Thailand and the Laem Chabang Port management cancelled the SRTO contract and decided to wait to start the trial run until the dual-track rail construction is completed in full. At that point, the selection of the SRTO will start.

As for government efforts to improve logistics in the country, the National Economic and Social Development Board has submitted the Thailand Logistics Development Plan No. 3 (2017-2021), which is aimed at further building out the country's infrastructure, including roads, railways and high-speed rail links to special economic corridors, and especially the Eastern Economic Corridor.

This plan includes four strategies including developing infrastructure and logistics networks to connect to regional economic corridors and serve as a gateway to the Cambodia, Myanmar, Laos and Vietnam, our closest Indochina neighbors. Other parts of Plan No. 3 include improving the national single window system, emphasizing e-logistics and overcoming obstacles to international trade.

Meanwhile, the State Railway of Thailand and the Port Authority of Thailand are pushing a new plan to build more inland container depots around the country that will all feed cargo to and from Bangkok Port and Laem Chabang Port. This is just in the early planning and discussion phase.

There are a few legal highlights that affect the shipping sector in the last year, including new regulations affecting the reinsurance sector which took effect early 2018. The regulations – akin to financial stress tests – govern how reinsurers can ensure through internal controls that they are able to meet their financial obligations.

Also, on Feb. 8, 2018 the National Legislative Assembly (NLA) passed the Eastern Economic Corridor (EEC) Bill, which establishes a 13,000 sq. km. economic zone covering Chachoengsao, Chonburi and Rayong provinces. Foreign companies that invest in operations in the zone will be able to qualify for a raft of incentives like the right to own land, bring certain foreign professionals to work in Thailand, exemptions from taxes and more.

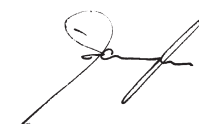
Also, in November 2017, The New Customs act took effect. It focuses on penalties for infractions of trade rules under the various free trade agreements that Thailand is party to. The new law increase maximum penalties for counterfeit goods, imposes deadlines for post-customs-clearance audits and appeals, establish the customs appeal consideration period at 180 days from the date of receipt of the appeal. The law also sets a period of three years from the date of shipment that an importer or exporter can file a duty refund claim.

Finally, the Dual-Use Items Regulation implementation was postponed from Jan. 1, 2018 to Jan. 1, 2019 because finite rules and regulations regarding steps, procedures and requirement (for export license or self-certification) had been completed.

Meanwhile, BSAA continues its internal efforts to reach out to members and keep them informed of the latest news affecting their operations. We do this with regular updates on our website as well as BSAA news, which we produce, print and mail to members and decision makers at stakeholder organizations. We produce more than 4,000 copies per issue, of which more than 80% are printed and mailed out.

Also, we have redesigned and improved the BSAA website ([www.thaibsaa.com](http://www.thaibsaa.com)), making it more user-friendly and giving it a modern look that is easy to navigate. We have also the content with the aim of being the easy-to-navigate information center for all members and stakeholders who would like to search for shipping information online.

I would like to remind our members that the success of the website and BSAA News also depends in large part on their participation. Keeping the information on the website up to date requires more responsiveness from BSAA's members in providing news and information.



**Suwat Asavathongkul**  
BSAA Chairperson



Sub-Committee's Report on

## Bangkok Port



The throughput at the Bangkok Port in 2017 (remained almost same as in 2016, i.e. about 1.5 million TEU. The volume of export containers increased slightly at 1.5%, while the volume of import containers decreased by 1.3%. That said, import container traffic was still much higher than export container volume by 16%.

At the same time, container throughput at Chao Phraya River private ports saw similar growth, with volume growing a meager 1.2%. But there was a substantial growth in container transportation by barge. The opening of Bangkok Port's new coastal terminal 20G boosted barge services and is helping promote a transport mode shift from road to water.

During the past year, there were progressive developments of projects at the BKP. The two old quay cranes at Berth 20AB have been replaced with new cranes and the new coastal terminal 20G has been equipped with two container-lifting cranes and other handling equipment to enhance efficiency. But, vessel and cargo operations were somewhat affected during installation of the new cranes.

The average ship waiting time to enter berths has remained the same at two to three days, especially during weekends. Some shipping lines have started rescheduling their services to avoid the problems, but they have been replaced by other vessels calling on the port, so the problem persists.

The chronic congestion in Bangkok Port was partly caused by Thailand's frequent and long holidays, during which importers delayed taking delivery of goods. As a result, storage space in the yard and warehouse becomes congested from the backlog and the problem was exacerbated due to the additional cargo volume from subsequent vessels.

Other problems in the port remain unsolved, namely:

- The lack of enough cargo- and container-handling equipment
- Broken-down lifting equipment that sits idle as it waits to be repaired,
- A shortage of trailer drivers, and more.

Despite the persistent problems in Bangkok Port, the issues will not get the proper attention as long as there are still a number of shipping lines willing to call the port.

Sub-Committee's Report on

## Laem Chabang & Eastern Ports



### Single Rail Transfer Operator

Completion of the Rail Transfer Terminal and the Single Rail Transfer Operator (SRTTO) project has been extended to end of 2018. Installation of lifting equipment is being processed. PAT has proposed a new plan to allow the private sector to operate the project while PAT invests in IT management.

### The Coastal Terminal

Construction of the new coastal terminal at Laem Chabang has been completed. The port is in the process of purchasing and installing lifting cranes and other handling equipment. Selection of the private operator will follow implementation of PPP regulations. All action plans will be finished in the fourth quarter of 2018.

### Dredging at LCP Terminal C

PAT's survey of the water depth at Laem Chabang Port Terminal C, found shallow spots, which has prompted the development of new rules aimed at reducing the safety adder for vessels berthing at LCP Terminal C. PAT has drafted a TOR for the dredging. When approved, the contract will be processed for the dredging operation which will take 240 days to complete.

### Laem Chabang Port Phase 3

Laem Chabang Port Phase 3 is a response to the government policy to develop the Eastern Economic Corridor (EEC). Laem Chabang Port's Phase 3 is aimed at significantly improving Thailand's competitiveness and enhance the nation's

position as a regional gateway to the CLMV (Cambodia, Laos, Myanmar and Vietnam) countries.

Phase 3 encompasses the construction of four container terminals with a combined quay length of 4,500 meters, which will add:

- An additional 7 million of TEU capacity per year to the current 11 million TEUs;
- A Ro-Ro terminal with a capacity to handle 1 million cars per year;
- A coastal terminal capable of handling 300,000 TEUs annually; and
- A rail transfer terminal with a capacity of 2 million TEUs per year.

The time frame of project developments has been scheduled as follows:

- 2019-2024 Common facilities
- 2021-2022 Coastal terminal
- 2021-2022 Ro-Ro terminal
- 2020-2022 Container terminal 1
- 2026-2028 Container terminal 2
- 2029-2030 Container terminal 3
- 2031-2032 Container terminal 4
- 2029-2030 Rail transfer terminal

Sub-Committee's Report on

## Domestic Shipping



Over the past few years, carriage of containers by barge has significantly increased. Total barge throughput (to and from Laem Chabang Port) grew a hefty 21.2% to 542,891 TEU in 2017 from the previous year. The total number of calls also increased 16.6% to 6,120 calls in 2017 from 5,249 calls in 2016.

The new coastal terminal 20G in Bangkok Port is now open for barge service. The Port Authority of Thailand and Bangkok Port, in collaboration with Customs Department, have introduced new regulations to facilitate customs formalities for export containers from 20G by barge to connect to container vessels at Laem Chabang Port without additional customs formalities at the latter.

The new coastal terminal (A0) at Laem Chabang Port, which has been scheduled to be operational early next year, will further enhance carriage by barge.



Sub-Committee's Report on

## ICD/Off-Dock



The total volume of containers passing through Lat Krabang Inland Container Depot in 2017 dropped from year 2016 due to a State Railway of Thailand project that resulted in the daily train schedule being cut nearly in half of normal capacity. Because of the minimal train schedule, carriers changed transfer mode from the ICD to moving freight on barges to Laem Chabang Port, where the freight is transferred to mother vessels. Import container volume in 2017 decreased by 3.5% from 2016 and the volume of export containers in 2017 decreased by 8.3% from the previous year. The total volume of 1,407,490 TEU was 6.2% less than the total volume in 2016.

	2016	2017	Incr. / Decr. %
<b>Import</b>	664,450	641,301	-3.5%
<b>Export</b>	835,829	766,189	-8.3%
<b>Total</b>	1,500,279	1,407,490	-6.2%

About 24% of import containers to the ICD were moved by rail in 2017, a decrease from 26% in 2016. The percentage of export containers moved by rail also decreased from 31% in 2016 to 27% in 2017. The reason for the falling ratios of containers being shuttled by rail versus truck was due to the construction of the dual-track rail from Laem Chabang Rail station to Laem Chabang Port, which disrupted train operations. There were periodic delays and many train trips were cancelled.

Import	2016	Train/Truck Ratio	2017	Train/Truck Ratio
<b>Train</b>	175,968	26%	155,543	24%
<b>Truck</b>	488,482	74%	485,758	76%
<b>Total</b>	664,450	100%	641,301	100%

Export	2016	Train/Truck Ratio	2017	Train/Truck Ratio
<b>Train</b>	259,394	31%	204,568	27%
<b>Truck</b>	576,435	69%	561,621	73%
<b>Total</b>	835,829	100%	766,189	100%

The first part of construction of the new rail tracks No. 5 and 6 at the B Terminals was completed and a trial run of rail transfer by a single rail transfer operator (SRTO) had been planned for a period of six months (May 2017 to October 2017). But the operation lasted only one week. The Port Authority of Thailand and Laem Chabang Port decided to call off the SRTO contract and wait for a full completion of the dual-track rail construction when the SRTO selection will be re-processed. It remains to be seen whether the SRTO project will successfully shift the mode of transport from road to rail as envisioned.

### Traffic in the ICD

Traffic was heavy and there is bad congestion during mid-week to end-week, particularly at night. Poor traffic management contributed to the congestion. The conditions were made worse by empty trucks being allowed to park along the ICD entrance road.

### Renewal of Concessions

Despite the fact that the SRT has a new board and new committee, no concessions have been renewed. We foresee the SRT possibly issuing new terms of reference that it will forward to the new government after new selections are completed.

# Law and Regulation



During the latter part of 2017 and early 2018, action on the following laws and regulations are worth mentioning for the members' attention:

## Spotlight on Reinsurance Sector (2018)

The Office of Insurance Commission (OIC) completed the Draft Reinsurance Notification and opened it for public comment by end of March 2018. New key aspects include:

1. Internal Compliance Requirements
  - 1.1 Insurers are required to put in place a written Reinsurance Management Framework, to be approved by the Board of Directors to ensure
    - (a) Regulation, supervision and follow-up according to the Framework;
    - (b) Provisions of written work process/guidelines for reinsurance functions according to the Framework;
    - (c) Revision of reinsurance results on a regular basis;
    - (d) Initiation of internal controls to report and monitor results of reinsurance.
  - 1.2 Appoint responsible internal control unit to supervise/monitor reinsurance according to the Framework
2. Reinsurance Agreement Requirement
 

Both Treaty and Facultative agreements must be suitable, in line with the Framework and part of the company's risk management and capital fund management.
3. Financial Reinsurance and Finite Reinsurance
 

These two insurance lines are still prohibited and insurers must be able to prove that their agreements are neither financial nor finite reinsurance using acceptable methods, i.e. 10/10 or expected reinsurer deficit.
4. Risk Management Requirement
 

Insurers must ensure that proper risk control mechanisms are in place to address Credit Risk, Concentration Risk, Operational Risk and Liquidity Risk.
5. Liquidity Risk Management Plan
 

Insurers must prepare a Liquidity Risk Management Plan in case of significant event of loss or recurring compensation claim and must include (i) sourcing of funds; (ii) short-term cash flow management; and (iii) expedition of claiming reinsurance compensation.
6. OIC Authority
 

OIC has legislative authority to order insurers to revise their reinsurance agreements, to request side letters and order insurers to perform a stress test to evaluate reinsurance effectiveness.

## National Legislative Assembly Approves Eastern Economic Corridor (EEC) Bill (2018)

On Feb. 8, 2018 the National Legislative Assembly (NLA) passed the Eastern Economic Corridor (EEC) Bill.

The EEC area is 13,000 sq. kms, covering Chachoengsao, Chonburi and Rayong provinces. There are 10 targeted industries: next-generation automotive, intelligent electronics, tourism for high-income tourist and medical tourism, advanced agriculture and biotechnology, food processing, advanced robotics industry, logistics and aviation, biofuels and biochemical, digital and holistic medical and health services. Key benefits for business operators include, but are not limited to:

1. The right to own land/condominium, exempted from restrictions, to do the approved business in the area;
2. The right to bring in certain foreign professionals to work in Thailand;
3. The right to exemption or reduction of corporate income tax, not exceeding what is specified in the Investment Promotion Act or the National Competitive Enhancement Act;
4. The right to be exempted from the exchange control law and ability to settle business payments in EEC area with foreign currency;
5. The right for foreign experts on tax deduction and special rights related to immigration law.
6. The right to lease land within the EEC area for up to 50 years (and 49 years renewal) to develop and promote target industries;
7. The right to be exempted from customs law, partly or wholly in import and export;
8. The right for certain qualified foreign experts to work in the EEC without licensing;
9. One-stop service at the Eastern Economic Corridor Policy Committee to bypass legal restrictions on foreign investment and other related laws.

## New Customs Act

This Act took effect Nov. 13, 2017 with the aim of removing ambiguities in existing law and bring it closer to international best practices in accordance with Thailand's current free-trade agreements. The agents and businesses involved in importing, exporting and the manufacturing of excisable goods in Thailand will greatly benefit from the new law. Among the most notable changes introduced in the new Act are

1. A reduction in incentives and rewards to whistleblowers;
2. Clarification of customs offenses and reduction of statutory penalties;
3. Expanded maximum penalty for counterfeit goods;
4. Elimination of liability presumptions;
5. The imposition of deadlines for post-clearance audits and appeals;





6. Appeal consideration period is 180 days from the date of receipt of the appeal, otherwise, the importer/exporter involved in the customs process may bring the case to court;
7. Importer/exporter may claim a duty refund within 3 years from the date of shipment;
8. 30-day limit on transshipments and its severe consequences;
9. Time of import for restricted goods is the time when goods are taken out of customs control. Previously, it was the time the vessel carrying the shipment entered the port.

#### Dual-use Items Regulation (2017)

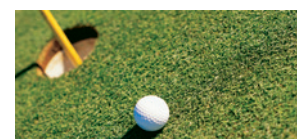
The Ministry of Commerce (MOC) released the regulations on Dual-Use Items (DUI) in October 2015, under the existing Export and Import of Goods B.E. 2522 as follows:

1. The first list is goods based on the EU Dual-Use Item List 2012, and uses EU DUI code. The goods under this code will need an export license from the MOC;
2. The second list is goods that may be considered under DUI. It is based on the Harmonized System Codes (HS Codes). Goods under this category do not require an export license. However, self-certification to say that their goods are under the HS Code is required for the MOC.

The effective date of the regulations was postponed from Jan. 1, 2018 to Jan. 1, 2019, because finite rules and regulations regarding steps, procedures and requirement (for export license or self-certification) had been completed. Moreover, the MOC is shifting its focus to the Trade Control on Weapons of Mass Destruction Related Items Act, which is will eventually replace this Dual-Use Items Regulation.

Sub-Committee's Report on

## Member Activities and Benefits



During the past year, BSAA maintained a busy schedule of member activities. Apart from training and seminars for the members, the association held special meetings to address issues of common interest.

BSAA also actively participated in other meetings and seminars organized by governmental agencies as well as by the Board of Trade of Thailand and other trade organizations to keep members informed of various developments in the transportation and logistics industry.

The BSAA-PAT Friendship Golf Tournament is organized annually to strengthen the relationship between BSAA and PAT. The annual event has drawn enthusiastic participation from golfers from among BSAA members and PAT staff.

On the corporate social responsibility front, BSAA is committed to our continued activities with the on-going program of donation of container libraries and our contributions to governmental agencies' own CSR schemes.

14/11/17	Lunch Talk on SRTO and Coastal Terminal at the Dusit Thani Bangkok Hotel by Pol. Sub. Lt. Montree Lergchumniel, Managing Director of Laem Chabang Port.
22/11/17	BSAA/PAT 19th Annual Friendship Golf Tournament at Lakewood Country Club
24/11/17	Congratulations to the new Bangkok Port Managing Director, Khun Komol Sribangplenoi
28/11/17	Meeting on customs issues at the Tawana Bangkok Hotel.
10/01/18	New Year's greetings to concerned authorities.
25/01/18	Members Get Together Cocktail Party at Dusit Thani Bangkok Hotel in the Dusit Thani Hall.
28/03/18	Training on Issue and Responsibility of Carrier in Submission of Customs Declaration for Vessel's Entry/Exit as per Customs Act, B.E. 2560 and Issuance of D/O for Release of Cargo as per Civil and Commercial Code, B.E. 2536 by Professor Pramual Chancheewa at the Tawana Bangkok Hotel.
24/04/18	Lunch talk on development projects at Bangkok Port by Khun Komol Sribangplenoi at the Sheraton Grande Sukhumvit Hotel.

#### Activities of year 2017-2018

27/06/17	Training on the Customs Act, B.E. 2560 at Narai Hotel by Khun Krittika Panprasert, Director of Legal Affairs Bureau, Customs Department.
25/07/17	50th Annual General Meeting of BSAA at the Dusit Thani Bangkok Hotel.
03/08/17	Golf BSAA/TNSC at Krungthep Kreetha Golf Course hosted by BSAA.
10/08/17	BSAA joined seven parties at the Friendship Football Tournament (PAT, Customs, BSAA, TNSC, CTAT, TIFFA and IM-EX TA) at the PAT Sports Center, which was hosted by the PAT.
05/09/17	Meeting on customs issues at Narai Hotel





Sub-Committee's Report on

## Communications and Statistics



Our quarterly BSAA News has been published for over 10 years already, thanks to our sponsors who make it possible for us to produce this valuable source of information. We produce more than 4,000 copies per issue, of which more than 80% are printed and distributed directly by mail to decision-makers in leading export-import companies. Sponsors of BSAA News benefit from the direct business exposure. At the same time, readers receive updates on news, hot issues, and maritime-related information from the publication.

In addition, we launched a redesign of the BSAA website this year, adding new features and a more modern layout and design. BSAA has also improved the content with the aim of being the easy-to-navigate information center for all members and stakeholders who would like to search for shipping information online.

At the same time, keeping the information on the website up to date requires more responsiveness from BSAA's members in providing news and information. One of the key features of the website is the shipping statistics pages, which are very useful for all parties. The sub-committee has gathered statistical data from different sources and summarized them in an easy format. Members and visitor can also trace past BSAA news and activities on the website.

Last but not least, the sub-committee is very much looking for more support as well as comments and recommendations from members. We also encourage members to send their news, activities, valuable information related to the shipping industry including items concerning Thai law, international laws and regulations and more.

Please visit our new feature website [www.thaibsa.com](http://www.thaibsa.com).

Sub-Committee's Report on

## Logistics



### Thailand's Logistics Development Plan No. 3 (2017-2021)

The National Economic and Social Development Board (NESDB) has submitted the Thailand Logistics Development Plan No. 3 (2017-2021) to the cabinet and government agencies to prepare budgets and start projects in accordance with the plan.

Thailand Logistics Development Plan No. 3 focuses on extending infrastructure such as roads, railways and high-speed rail links to special economics corridors, and especially the Eastern Economic Corridor in order to develop the nation's transportation system and connect to gateways to Cambodia, Laos, Myanmar and Vietnam (CLMV).

The NESDB has devised four strategies to develop Thailand's logistics under Plan No. 3 as follows:

1. Developing infrastructure and logistics networks to connect to regional economic corridors and gateway to the CLMV nations (mostly land transportation projects).
2. Improving the national single window system to achieve best efficiency.
3. Developing logistics services into e-logistics.
4. Solving problems and overcoming obstacles to international trade.

### Traffic congestion in Laem Chabang Port and the Lat Krabang ICD.

There were several meetings between Laem Chabang Port management and all terminal operators at the port to address

congestion problems, but they failed to come up with solutions or ways to improve the situation.

The land transport association has been asking Laem Chabang Port to solve the problem and has demanded that truckers can charge customers more if they are going to Laem Chabang.

### Laem Chabang single rail operator.

The construction and the operations of the single rail transfer operator at Laem Chabang Port were not yet ready for prime time at the end of 2017. This delay affected containers being transported from Laem Chabang to Lat Krabang by rail.

### Study of the new ICDs in Thailand

The public sector has expressed the need to have more inland container depots connected to Laem Chabang and Bangkok ports.

The government has not issued any new plans or strategies for this as of yet.

We heard from different government agencies (the SRT and PAT) that they have conducted studies and will propose projects on ICD separately.

### Shift mode (rail & coastal transport)

Thailand Logistics Development Plan No.3 and the 20-years country strategy do not focus on developing transportation by rail and coastal mode. Hence, Thailand will continue to rely heavily on road transportation mode well into the future.



# Thailand Container Port Throughput Statistics

## Inbound Throughput 2016 Vs 2017 (January - December)

Unit : TEUs

	2016			2017			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	855,575	23,339	878,914	845,569	22,090	867,659	-10,006	-1,249	-11,255	-1.17	-5.35	-1.28
Laem Chabang Port (LCP)	2,055,722	1,469,474	3,525,196	2,239,234	1,583,548	3,822,782	183,512	114,074	297,586	8.93	7.76	8.44
Private Wharves	155,920	78,732	234,652	149,948	75,468	225,416	-5,972	-3,264	-9,236	-3.83	-4.15	-3.94
Songkhla Port	29,031	54,233	83,264	33,203	68,910	102,113	4,172	14,677	18,849	14.37	27.06	22.64
<b>Total</b>	<b>3,096,248</b>	<b>1,625,778</b>	<b>4,722,026</b>	<b>3,267,954</b>	<b>1,750,016</b>	<b>5,017,970</b>	<b>171,706</b>	<b>124,238</b>	<b>295,944</b>	<b>5.55</b>	<b>7.64</b>	<b>6.27</b>

## Outbound Throughput 2016 Vs 2017 (January - December)

Unit : TEUs

	2016			2017			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	603,246	15,849	619,095	609,663	18,905	628,568	6,417	3,056	9,473	1.06	19.28	1.53
Laem Chabang Port (LCP)	3,632,097	70,138	3,702,235	3,901,923	59,793	3,961,716	269,826	-10,346	259,481	7.43	0.00	7.01
Private Wharves	209,356	5,515	214,871	223,136	5,675	228,811	13,780	160	13,940	6.58	0.00	6.49
Songkhla Port	77,639	4,694	82,333	94,932	6,254	101,186	17,293	1,560	18,853	22.27	33.23	22.90
<b>Total</b>	<b>4,522,338</b>	<b>96,196</b>	<b>4,618,534</b>	<b>4,829,654</b>	<b>90,627</b>	<b>4,920,281</b>	<b>307,316</b>	<b>-5,570</b>	<b>301,747</b>	<b>6.80</b>	<b>-5.79</b>	<b>6.53</b>

## Total Throughput 2016 Vs 2017 (January - December)

Unit : TEUs

	2016			2017			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	1,458,821	39,188	1,498,009	1,455,232	40,995	1,496,227	-3,589	1,807	-1,782	-0.25	4.61	-0.12
Laem Chabang Port (LCP)	5,687,819	1,539,612	7,227,431	6,141,157	1,643,341	7,784,498	453,338	103,729	557,067	7.97	6.74	7.71
Private Wharves	365,276	84,247	449,523	373,084	81,143	454,227	7,808	-3,104	4,704	2.14	-3.68	1.05
Songkhla Port	106,670	58,927	165,597	128,135	75,164	203,299	21,465	16,237	37,702	20.12	27.55	22.77
<b>Total</b>	<b>7,618,586</b>	<b>1,721,974</b>	<b>9,340,560</b>	<b>8,097,608</b>	<b>1,840,643</b>	<b>9,938,251</b>	<b>479,022</b>	<b>118,669</b>	<b>597,691</b>	<b>6.29</b>	<b>6.89</b>	<b>6.40</b>

## Inbound Throughput 2017 Vs 2018 (January - May)

Unit : TEUs

	2017			2018			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	341,842	9,772	351,614	362,083	5,958	368,041	20,241	-3,814	16,427	5.92	-39.03	4.67
Laem Chabang Port (LCP)	908,975	612,932	1,521,907	976,077	650,606	1,626,683	67,102	37,674	104,776	7.38	6.15	6.88
Private Wharves	67,523	22,124	89,647	71,727	53,762	125,489	4,204	31,638	35,842	6.23	143.00	39.98
Songkhla Port	13,585	24,875	38,460	13,995	31,375	45,370	410	6,500	6,910	3.02	26.13	17.97
<b>Total</b>	<b>1,331,925</b>	<b>669,703</b>	<b>2,001,628</b>	<b>1,423,882</b>	<b>741,701</b>	<b>2,165,583</b>	<b>91,957</b>	<b>71,998</b>	<b>163,955</b>	<b>6.90</b>	<b>10.75</b>	<b>8.19</b>

## Outbound Throughput 2017 Vs 2018 (January - May)

Unit : TEUs

	2017			2018			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	249,434	6,152	255,586	238,144	16,864	255,008	-11,290	10,712	-578	-4.53	174.12	-0.23
Laem Chabang Port (LCP)	1,570,927	25,039	1,595,965	1,634,932	22,981	1,657,913	64,005	-2,058	61,948	4.07	0.00	3.88
Private Wharves	58,989	2,334	61,323	119,542	2,268	121,810	60,553	-66	60,487	102.65	0.00	98.64
Songkhla Port	35,965	2,745	38,710	41,469	2,881	44,350	5,504	136	5,640	15.30	4.95	14.57
<b>Total</b>	<b>1,915,315</b>	<b>36,270</b>	<b>1,951,584</b>	<b>2,034,087</b>	<b>44,994</b>	<b>2,079,081</b>	<b>118,772</b>	<b>8,725</b>	<b>127,497</b>	<b>6.20</b>	<b>24.05</b>	<b>6.53</b>

## Total Throughput 2017 Vs 2018 (January - May)

Unit : TEUs

	2017			2018			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	591,276	15,924	607,200	600,227	22,822	623,049	8,951	6,898	15,849	1.51	43.32	2.61
Laem Chabang Port (LCP)	2,479,902	637,971	3,117,872	2,611,009	673,587	3,284,595	131,107	35,616	166,723	5.29	5.58	5.35
Private Wharves	126,512	24,458	150,970	191,269	56,030	247,299	64,757	31,572	96,329	51.19	129.09	63.81
Songkhla Port	49,550	27,620	77,170	55,464	34,256	89,720	5,914	6,636	12,550	11.94	24.03	16.26
<b>Total</b>	<b>3,247,240</b>	<b>705,973</b>	<b>3,953,212</b>	<b>3,457,969</b>	<b>786,695</b>	<b>4,244,663</b>	<b>210,729</b>	<b>80,722</b>	<b>291,451</b>	<b>6.49</b>	<b>11.43</b>	<b>7.37</b>

## ICD Throughput 2016 Vs 2017 (January - December)

Unit : TEUs

	2016	2017	Variance	%Variance
Import	664,450	641,301	-23,149	-3.48
Export	835,829	766,189	-69,640	-8.33
<b>Total</b>	<b>1,500,279</b>	<b>1,407,490</b>	<b>-92,789</b>	<b>-6.18</b>

## ICD Throughput 2017 Vs 2018 (January - May)

Unit : TEUs

	2017	2018	Variance	%Variance
Import	264,866	261,686	-3,180	-1.20
Export	323,416	321,133	-2,283	-0.71
<b>Total</b>	<b>588,282</b>	<b>582,819</b>	<b>-5,463</b>	<b>-0.93</b>



# Independent Auditor's Report

TO: THE MEMBERS OF BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION

## Opinion

We have audited the financial statements of the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION, which comprise the statement of financial position as at May 31, 2018, the related statements of income and expenses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION as at May 31, 2018, and its financial performance for the year then ended in accordance with Thai Financial Reporting Standards.

## Basis for Opinion

We conducted our audit in accordance with Thai Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION in accordance with the Federation of Accounting Professions under the Royal Patronage of his Majesty the King's Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION or to cease operations, or has no realistic alternative but to do so.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

(Thongchai Piyadumrongkul)  
Certified Public Accountant No.3900

Bangkok  
June 28, 2018

# Financial Statement

As at May 31, 2018 and 2017



## STATEMENT OF INCOME AND EXPENSES

for the Years Ended May 31, 2018 and 2017

	Baht	
	2018	2017
<b>Income</b>		
Membership Fees	2,378,400.00	2,499,900.00
Meetings and Seminars	1,295,596.63	898,058.71
Newsletter	686,200.00	510,000.00
BSAA Sport Activities	519,415.89	437,315.89
BSAA Handbook	300,000.00	300,000.00
Interest Income	48,702.37	56,792.26
Other Income	1,962.61	1,121.48
<b>Total Income</b>	<b>5,230,277.50</b>	<b>4,703,188.34</b>

### Expenses

Meetings and Seminars	1,002,768.02	691,340.05
Newsletter	412,848.00	312,548.50
BSAA Sport Activities	454,932.26	363,729.76
Administrative	3,417,064.12	3,286,263.95
Income Tax	84,933.74	72,609.15
<b>Total Expenses</b>	<b>5,372,546.14</b>	<b>4,726,491.41</b>
<b>Income Exceeds (less than) Expenses</b>	<b>(142,268.64)</b>	<b>(23,303.07)</b>

Accompanying notes are integral parts of the financial statement.

## ADMINISTRATIVE EXPENSE

for the Years Ended May 31, 2018 and 2017

### Administrative Expenses

	Baht	
	2018	2017
Salary and Other Remunerations	2,303,100.00	2,247,064.00
Office Rental	438,723.01	375,167.07
Transportation	102,375.00	102,810.00
Entertainment/Meeting Expenses	-	2,280.00
Stationery and Office Supplies	8,652.45	26,893.28
Depreciation	17,362.90	14,965.25
Postage	6,565.00	6,404.00
Electricity & Water	12,765.50	12,573.00
Audit Fee	16,000.00	16,000.00
Telephone	37,055.01	38,773.26
Office Cleaning Expenses	39,600.00	39,600.00
Staff Accident and Health Insurance	30,830.00	30,830.00
Membership Fee (Board of trade)	20,000.00	20,000.00
Newspaper Subscription	3,010.00	5,085.00
Repair and Maintenance	26,200.00	25,000.00
Expenses for Internet	27,638.00	26,136.69
Social Contribution	22,500.00	16,944.00
Bank Charge	4,048.56	3,188.40
Advisor	240,000.00	240,000.00
Study on Legal Issues	50,000.00	-
Donation :-		
- Container Library	-	20,000.00
- Harbor Department	-	3,000.00
- Customs Department	3,000.00	3,000.00
- Port Authority of Thailand	3,000.00	3,000.00
Sundry Expenses	4,638.69	7,550.00
<b>Total Administrative Expenses</b>	<b>3,417,064.12</b>	<b>3,286,263.95</b>

## BALANCE SHEETS

As at May 31, 2018 and 2017

	Baht	
	2018	2017
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash on Hand and At Financial Institutions	3,599,206.04	3,633,155.68
Receivable from Members	339,221.49	341,742.03
Other Current Assets	79,788.35	141,826.63
<b>Total Current Assets</b>	<b>4,018,215.88</b>	<b>4,116,724.34</b>
<b>Non-current Assets</b>		
Equipment - Net	47,013.23	64,376.13
Other Non-current Assets	230,155.97	215,175.97
<b>Total Non-current Assets</b>	<b>277,169.20</b>	<b>279,552.10</b>
<b>Total Assets</b>	<b>4,295,385.08</b>	<b>4,396,276.44</b>
<b>LIABILITIES AND ACCUMULATED FUND</b>		
<b>Liabilities</b>		
Accrued Expenses	44,247.17	16,000.00
Other Current Liabilities	67,789.65	54,659.54
<b>Total Current Liabilities</b>	<b>112,036.82</b>	<b>70,659.54</b>
<b>Total Liabilities</b>	<b>112,036.82</b>	<b>70,659.54</b>
<b>ACCUMULATED FUND</b>		
Accumulated Fund Brought Forward		
Contributions from Bangkok Shipping Interest	40,930.76	40,930.76
Income exceeds (less than) expenditure	4,142,417.50	4,284,686.14
<b>Total Accumulated Fund</b>	<b>4,183,348.26</b>	<b>4,325,616.90</b>
<b>Total Liabilities and Accumulated Fund</b>	<b>4,295,385.08</b>	<b>4,396,276.44</b>

Accompanying notes are integral parts of the financial statement.



# NOTES TO CONSOLIDATED FINANCIAL STATEMENT

as at May 31, 2018 and 2017

## 1. SIGNIFICANT ACCOUNTING POLICIES

- 1.1 Income and Expenses are recorded on accrual basis but Membership Fees is recorded on cash basis.  
 1.2 Equipment  
 Equipment are stated at cost after deduction of accumulated depreciation.  
 Depreciation is calculated by straight-line method over the estimated useful of the assets at 20% per year.

Baht

## 2. CASH ON HAND AND AT FINANCIAL INSTITUTIONS

	2018	2017
Cash in Hand	2,532.06	6,026.89
Cash in Bank - Current Account	365,541.46	242,427.00
Cash in Bank - Saving Account	23,480.22	23,401.39
Cash in Bank - Fixed Deposit	3,207,652.30	3,361,300.40
<b>Total</b>	<b>3,599,206.04</b>	<b>3,633,155.68</b>

## 3. OTHER CURRENT ASSETS

Interest Receivable	14,402.72	17,290.06
Polo Shirt	-	82,420.00
Prepayment:-		
- Board of Trade Membership	11,666.62	11,666.62
- Repair and Maintenance	2,083.33	2,083.33
- Car Parking Charge	25,666.62	25,666.62
- Expenses for Internet	2,700.00	2,700.00
- Expenses for BSAA 50th Anniversary Party	16,542.06	-
- Golf	6,727.00	-
<b>Total</b>	<b>79,788.35</b>	<b>141,826.63</b>

## 4. EQUIPMENT (NET)

<b>Cost</b>		
Office Furniture	385,587.75	385,587.75
Office Equipment	1,329,961.71	1,329,961.71
Telephone	81,391.58	81,391.58
<b>Total</b>	<b>1,796,941.04</b>	<b>1,796,941.04</b>
<b>ACCUMALATED DEPRECIATION</b>		
Office Furniture	385,563.75	385,563.75
Office Equipment	1,282,979.48	1,265,616.58
Telephone	81,384.58	81,384.58
<b>Total</b>	<b>1,749,927.81</b>	<b>1,732,564.91</b>
<b>EQUIPMENT (NET)</b>	<b>47,013.23</b>	<b>64,376.13</b>

## 5. OTHER NON-CURRENT ASSETS

Withholding Income Tax	109,673.97	109,673.97
Lease Deposit-Office Space	99,510.00	99,510.00
Lease Deposit-Newsletter	20,972.00	5,992.00
<b>Total</b>	<b>230,155.97</b>	<b>215,175.97</b>

## 6. ACCRUED EXPENSES

Accrued Audit Fee	16,000.00	16,000.00
Accrued Expenses-Meetings and Seminars	28,247.17	-
<b>Total</b>	<b>44,247.17</b>	<b>16,000.00</b>

## 7. OTHER CURRENT LIABILITIES

Value Added Tax Payable	16,290.25	15,001.23
Withholding Tax Payable	10,128.64	11,143.21
Social Securities Payable	3,000.00	3,000.00
Income Tax Payable	38,370.76	25,515.10
<b>Total</b>	<b>67,789.65</b>	<b>54,659.54</b>



# BSAA MEMBERSHIP 2017-2018

## ORDINARY MEMBERS

Company Name	Telephone No.
ALLIANCE SHIPPING SERVICES CO., LTD.	0-2673-9585-90
BEN LINE AGENCIES (THAILAND) LTD.	0-2352-3100
CENTRAL MARITIME CO., LTD.	0-2261-6565, 0-2261-6275-8
CK LINE (THAILAND) CO., LTD.	0-2681-8711
CMA CGM (THAILAND) LTD.	0-2352-3200
COSCO SHIPPING LINES (THAILAND) CO., LTD.	0-2160-5299
EASTERN MARITIME (THAILAND) LTD.	0-2240-0110
EVERGREEN SHIPPING AGENCY (THAILAND) CO., LTD.	0-2229-9999
F.H. BERLING (THAILAND) CO., LTD.	0-2261-8300-1
FUJITRANS (THAILAND) CO., LTD.	0-2632-7711
GULF AGENCY COMPANY (THAILAND) LTD.	0-2650-7400
HAPAG-LLOYD (THAILAND) LTD.	0-2685-4200
HEUNG-A SHIPPING (THAILAND) CO., LTD.	0-2637-5400-17
HYUNDAI MERCHANT MARINE (THAILAND) CO., LTD.	0-2661-4488
INCHCAPE SHIPPING SERVICES (THAILAND) LTD.	0-2672-3070-2
INTERASIA LINES (THAILAND) CO., LTD.	0-2285-6250
K LINE (THAILAND) LTD.	0-2625-0000
KASE SHIPPING (THAILAND) CO., LTD.	0-2367-5688
KMTC (THAILAND) CO., LTD.	0-2120-9500
LINER CLASS CO., LTD.	0-2367-5810
MAERSK LINE (THAILAND) LTD.	0-2752-9000
MEDITERRANEAN SHIPPING (THAILAND) CO., LTD.	0-2090-7000
MOL BULK SHIPPING (THAILAND) CO., LTD.	0-2235-9200
NAM YUEN YONG SHIPPING CO., LTD.	0-2679-9808
NGOW HOCK AGENCY CO., LTD.	0-2295-3737
NYK RORO (THAILAND) CO., LTD.	0-2022-7060
OCEAN NETWORK EXPRESS (THAILAND) LTD.	0-2097-1111
OOCL (THAILAND) LTD.	0-2646-9500
PEARL SHIPPING SERVICES CO., LTD.	0-2274-0054-9, 0-2274-0330-1
PENEX CONTAINER LINES (THAILAND) CO., LTD.	0-2237-1320
PRECIOUS SHIPPING PLC.	0-2696-8800
PRIME SHIPPING CO., LTD.	0-2249-8569-74, 0-2249-8661-2
RICO MARITIME (THAILAND) CO., LTD.	0-2240-3088
S5 ASIA LTD.	0-2253-7890
SAMUDERA TRAFFIC CO., LTD.	0-2367-3747-58
SCG LOGISTICS CO., LTD.	0-2341-9000
SEA STAR LOGISTICS CO., LTD.	0-2634-2435
SEA UNITY CO., LTD.	0-2634-0370
SEALINK SHIPPING & CHARTERING CO., LTD.	0-2643-9820-5
SEALITE SHIPPING CO., LTD.	0-2697-4999
SEASWIFT SHIPPING SERVICES CO., LTD.	0-2381-5070-4
SEAWAY EXPRESS CO., LTD.	0-2679-3345-6, 0-2679-4797-9
SIAM ECL CO., LTD.	0-2677-4401-8
SINOKOR MERCHANT MARINE (THAILAND) CO., LTD.	0-2636-7299
SITC CONTAINER LINES (THAILAND) CO., LTD.	0-2204-6700
STARLINE AGENCIES ASIA (THAILAND) LTD.	0-2725-5111
T S CONTAINER LINES (THAILAND) CO., LTD.	0-2204-7400

Company Name	Telephone No.
THAI SHIPPING AGENCIES AND TRADING CO., LTD.	0-2249-9565, 0-2633-5644
TRIPLE i MARITIME AGENCIES CO., LTD.	0-2681-8988
UNITED THAI SHIPPING CORPORATION LTD.	0-2254-8400
WALLEM SHIPPING (THAILAND) LTD.	0-2237-7830
WALLENUS WILHELMSEN LOGISTICS (THAILAND) CO., LTD.	0-2652-6400
WAN HAI LINES (THAILAND) LTD.	0-2679-7400
WILHELMSEN SHIPS SERVICE (THAILAND) LTD.	0-2116-8928
X-PRESS FEEDERS AGENCY (THAILAND) CO., LTD.	0-2238-2511-15
ZIM (THAILAND) CO., LTD.	0-2494-3780

## ASSOCIATE MEMBERS

Company Name	Telephone No.
ATLANTIC FORWARDING CO., LTD.	0-2530-9327
BANGKOK LAWYER LTD.	0-2549-7402
BMT PACIFIC LTD.	0-2425-6999
CONTAINER NETWORK CO., LTD.	0-2361-3916-8, 0-2361-3921-4
CORDSTRAP (THAILAND) CO., LTD.	0-3811-0901-3
DHIPAYA INSURANCE PLC.	0-2239-2200
EASTERN SEA LAEM CHABANG TERMINAL CO., LTD.	0-3300-5678
FALCON CONTAINER TRANSPORT CO., LTD.	0-2738-8371, 0-2738-8688-90
FORTRESS MARINE CO., LTD.	0-2741-4092-5
INFINITY SHIPPING (THAILAND) CO., LTD.	0-2634-0610
JTJB INTERNATIONAL LAWYERS CO., LTD.	0-2116-1747, 0-2117-1464
JWD INFOLOGISTICS PLC.	0-2710-4000
K.R.C. TRANSPORT & SERVICE CO., LTD.	0-3840-1309
KERRY SIAM SEAPORT LTD.	0-2686-8999
LAEM CHABANG INTERNATIONAL TERMINAL CO., LTD.	0-3840-8200
LCB CONTAINER TERMINAL 1 LTD.	0-3840-8600
M & R SERVICE CO., LTD.	0-2337-1751-3
PHUKET SHIPPING SERVICES CO., LTD.	0-7621-1432, 0-7621-1447, 0-7621-4117
PIONEER OCEAN FREIGHT CO., LTD.	0-2367-3655-68
PRACHUAP PORT CO., LTD.	0-2630-0323-32
PRAMUANCHAI LAW OFFICE CO., LTD.	0-2219-2155-60
SAHATHAI TERMINAL PLC.	0-2386-8000
SIAM COMMERCIAL SEAPORT CO., LTD.	0-2753-4171-5
SIAM CONTAINER TERMINAL CO., LTD.	0-2708-1011-20, 0-2708-0888
SIAM SHORESIDE SERVICES LTD.	0-2763-5000
SUB SRI THAI PLC.	0-2318-5514-5
SUKSAWAT TERMINAL CO., LTD.	0-2463-2061-4
TIFFA ICD CO., LTD.	0-2737-9990-6
TILLEKE & GIBBINS INTERNATIONAL LTD.	0-2056-5555
UNITED SUPPLY & TRANSPORT CO., LTD.	0-2391-8445, 0-2381-9293-4
WATSON FARLEY & WILLIAMS (THAILAND) LTD.	0-2665-7800
YUSEN LOGISTICS (THAILAND) CO., LTD.	0-2034-8000, 0-2034-8082



**The Bangkok Shipowners and Agents Association (BSAA)**

Boonmitr Building, 12<sup>th</sup> Floor, 138 Silom Rd., Suriyawong, Bangrak, Bangkok 10500, Thailand

Tel: 0 2634 4046-7 Fax: 0 2634 4048

URL: [www.thaibsaa.com](http://www.thaibsaa.com) Email: [bsaa@thaibsaa.com](mailto:bsaa@thaibsaa.com)