

BSAA

42nd ANNUAL REPORT 2009-2010



The Bangkok Shipowners and Agents Association

www.thaibsa.com

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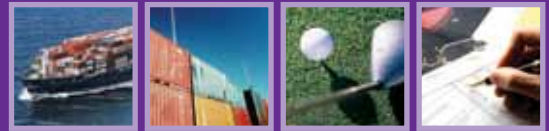


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BSAA

Chairperson's Report

During 2009, Thailand's international trade had decreased in term of US Dollar values by 14.3 % for export and 25.4 % for import due to the impact of financial crisis in USA which affected the global economy. From the container volume perspective, the export growth rate for 2009 had indeed been negative with a contraction of 7.4 % reaching only 3.213 million TEUs. Thailand's 2009 import container volume had also decreased substantially by 14.6 % with the record of only 1.757 million TEUs. Overall container throughput both inbound and outbound including empty containers for 2009 was recorded at 6.485 million TEUs which was an 8 % contraction compared to previous year.

The outlook for 2010 has become more positive since the financial crisis in major countries has been mitigated and controlled. Consumers have resumed their spending and traders have started ordering and stocking the merchandises again. After suffering a sharp decrease of cargo volume and freight revenue in 2009, shipping lines are experiencing a strong surge in cargo volume on the back of economic recovery during the first half of 2010 and the trend is likely to continue until the end of the year. To cope with the rapid increase of cargo volume on major trade lanes, many carriers have taken action to re-deploy their idle ships to increase their capacity.

During Jan-May 2010, Thailand's export trade has expanded 34.5% in term of US Dollar values and 21% in term of laden container volume. Import trade of Thailand also achieved a considerable growth of 55% in term of US Dollar values and 44% in term of container volume for the first 5 months of this year. Under the present market recovery, we can expect the overall export and import container cargo volume of Thailand to reach 3.5 million TEUs and 2.1 million TEUs respectively for 2010 which are more or less back to same level as of 2008.

Bangkok (Klongtoey) Port has continued its vital role as a major gateway for Thailand's international trade especially for the Bangkok-based exporters and importers although this river port has been seriously congested since early of April 2010 due the closure of two berths (20D and 20E) for gantry cranes replacement. It was very disappointing that the closure of those two berths has been extended until the end of July 2010 due to problem related to disposal of the old cranes and shipping lines have been suffering the delay and waiting time of average 2 days for berthing at Bangkok port. Some carriers need to omit calling Bangkok port or divert call to other private terminals in order to avoid disruption to sailing schedule. The congestion at Bangkok port will likely to continue until next year as the port renovation plan has not yet been completed and

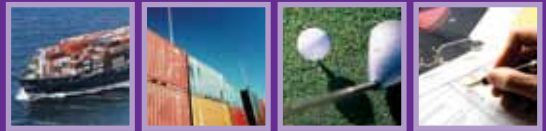


there will be temporary closure of berth and terminal area from time to time for the repair of gantry crane track as well as area improvement.

BSAA finally managed to convince Port Authority of Thailand to change the fee collection procedure of their E-Gate system. It was previously designed to collect all gate charges on containers passing through Bangkok port from shipping lines and agents who will have to re-charge same to their shippers which would result in extra administrative work and financial cost burden. P.A.T. has now changed their E-Gate system to collect the gate charge directly from the shippers or their truckers through electronic tag payment. The E-Gate system has been installed and will be implemented soon.

Laemchabang port had experienced a drop of 9% in container throughput volume in 2009 but the volume has surged up by 19% during the first 5 months of this year. All terminal operators at Laemchabang have reportedly been providing efficient service so far. However, the major issue at Laemchabang which BSAA has been taking up with authorities concerned is the restriction of vessel length at 300 meters imposed by Pilot Division which hampers the plan of major shipping lines to introduce Laemchabang direct call by big mainline vessel whose length exceeds 300 meters. Although the Pilot Division has so far approved to bring in vessel with length exceeding 300 meters on case by case basis, most of major shipping lines prefer to have a black and white regulation on the maximum length of vessel which can berth at Laemchabang port on regular basis. One major shipping line has recently put its 10,000 teus size mainline vessel with length of 340 meters to





call at Laemchabang which has proved the capability of pilot and the terminal in handling such large vessel.

With such vessel length restriction at 300 meters, Laemchabang will never achieve its goal as one of hub ports in S.E.Asia. BSAA will continue to pursue this issue with Marine Department, Port Authority of Thailand and Ministry of Transport in order to obtain amendment to such pilot regulation.

In addition, BSAA has been monitoring and following up the following issues and projects related to our shipping and logistics industry:

- the double track railway to Laemchabang which should be completed by end of 2010.
- Single Rail Operator Phase 1 at Laemchabang which is under TOR preparation for project design consultant.
- Terminal Expansion at Laemchabang under Phase 3 project
- National Single Window data system of Customs Department
- New ICD project at Latkrabang which is under study by SRT.
- New deepsea port project at Pakbara-Satun Province and the landbridge project from Pakbara to new Songkhla 2 port.
- Draft amendment to Customs Law.
- Draft amendment to Revenue Code.
- Draft bills and amendments of Maritime Law namely: The Civil Liability of International Terminal Operators Act, The Arrest of Ships Act and The Thai Cogsa (No.2)

Apart from organizing educational activities i.e. training, seminar and workshop on various topics related to and beneficial to our shipping industry and its members, BSAA has been implementing activities on Corporate Social Responsibilities (CSR) as well. BSAA and its participating members have recently donated 42 tables to a school in Latkrabang through the coordination with Mercy Centre in Klongtoey. Next CSR activity is to donate water purifiers to under-developed school in remote area. More details of our members' activities can be found in the sub-committee report.

BSAA has continued to develop its website (www.thaibsa.com) with a more user-friendly webpage and more content menus which feature an improved shipping schedule section in order to facilitate shippers to be able to check BSAA members' shipping schedule online. More updated global shipping news are now available on our website as well as other useful information.

Our working relationship with the Thai National Shippers Council (TNSC) has remained solid and positive with more collaboration in pushing the government agencies to move in the direction which support and facilitate export trade as well as efficient maritime transport system.

On the final note, it has been another busy year for BSAA and I would like to thank all BSAA's members for their kind support and participation to the association's activities over the past year. My sincere thanks also go to the Executive Committee and Sub-Committee members, our Honorary Chairperson and advisors as well as our BSAA's staff who have contributed a great deal to the development and performance of our association.

Suwat Asavathongkul
BSAA Chairperson



Bangkok Port and Other Ports



Cargo throughput at the Bangkok Port (BKP) during the first three quarters of 2009 decreased by more than 10%. Fortunately, the throughput recovered substantially during the last quarter, resulting in a total throughput drop of only 2% in 2009, which is almost back to the normal situation. The increasing volume of export is a result of economic recovery, causing more foreign purchasing power and more buying order. It's expected that by the end of 2010, cargo throughput at BKP will return to the normal volume seen in 2008.

In 2009, the BKP has been renovated, which included terminal improvements and equipment procurement to replace the old ones. At the beginning of the year, BKP installed new gantry cranes at 20F Terminal and did partial terminal renovation. However, the improvement didn't affect cargo loading and discharging significantly because of slow economic activities and lower throughput.

For this year, BKP continues to renovate terminal areas and replaced four gantry cranes at 20D and 20E Terminal. However, the problems of selling the old cranes as scrap at the terminal caused the vessel which was to ship out the old cranes not only to block the cargo vessel from docking, but also impeded the installation of the already-arrived new cranes. The one-month delay in installing the new cranes caused BKP to be severely congested.

Despite the fact that the management of BKP planned to temporarily use the three terminals on the west, including OB, Transit Shed No.8, and Transit Shed No.9 for loading and discharging cargo, while terminals on the east were closed, the activities were rejected by port officers. This problem of misunderstanding was resolved after the management discussed the issue with the officers. As a result, port congestion was slightly relieved.

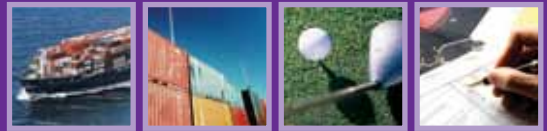
The congestion caused ships to wait for berthing at for least 2-3 days. Some shipping lines omitted calling at BKP since the port was so congested and couldn't provide specific arrival and departure times which are crucial to the liner business. Some turned to private terminals along the Chao Phaya River, most of which are already running at full capacity, while others called at Laem Chabang Port. The consequence of moving to LCP caused some ICDS to become congested and not being able to provide full services, because the ICDS were previously 60% utilized and its utilization is suddenly increased to over-capacity.

The congestion problem at BKP will not be resolved in the near future because the port revolution plan hasn't been completed. There will be temporary closing of some terminals from time to time in order to change the gantry crane track, to improve the terminal areas, etc.

The equipment problem is no longer a serious issue recently after new equipment has been put in place. A recent development involved the installation of Transtainers. The gantry cranes were almost completely replaced, and only two of them that are rather old need to be replaced soon.

E-gate at BKP has been already installed and is supposed to have been implemented since 2009. One reason is with regards to the financial settlement system. At first, BKP prefers to collect fees from shipping lines, and in turn shipping lines collect the fee from shippers. That's because liners already have credit accounts with BKP. However, when it comes to actual practice, shipping lines may not be able to recover such costs from the shippers. Besides, the fee collection increases workload on the shipping lines. The topic was discussed and resolved. The system itself is beneficial because data will be linked together, allowing the shipping lines to work easier.





Sub-Committee's Report on

Port of Eastern Coastal



An overview of 2009 shows that the number of vessel calls at ports around the eastern area dropped slightly from 12,236 calls in 2008 to 12,092 calls, a decrease of 1.18%

Figures at Laem Chabang Port (LCP) show the throughput in 2009 being reduced substantially by 11% from 5.2 million TEUs in 2008 to 4.6 million TEUs. The number of vessel calls was 4,389 in 2009, a decline of 4.5% from 4,593 calls in 2008. The reduction of cargo was a result of the economic recession that had spread around the world. Because of lower cargo, numerous vessels were laid up in the sea.

Despite the recession, LCP remains attractive and draws in larger vessels. A 10,062-TEU vessel, MV Zim Djibouti is the latest largest vessel call at the port on 6 August.

Other significant incident was a chemical burst on 25 November, sending noxious clouds over the area. After the incident, the Port Authority of Thailand has a new measure for every dangerous good (DG), which requires that the container must be moved to a DG warehouse immediately after unloading, whereas an outbound DG container must be in the DG warehouse till the vessel arrives and will be directly loaded.

For further development plan, the Thai cabinet has approved a budget of 2,025 million baht for Single Rail Transfer Operator for the Phase I (300 rais). The project is under preparation by TOR as a project design consultant. LCP will invest on all the equipment, whereas a private company will be the operator. The project is estimated to be operational in 2012, which is about the time that the Double Track Railway construction will be completed.

Regarding the E-Toll collection, the project has progressed well and is now 80-90% completed. LCP is now formulating a working procedure and will call the users (truckers) for a meeting. They will use prepaid cards for all truckers who need to register their companies with LCP. The procedure the carriers is that they must send the Gate in Pre-advice to Terminal Operators who will further relay this information to the Port.

The terminal expansion of Phase III project is being drafted by TOR for a project consultant. The port also utilizes the area between A0 and A1 terminal as a coastal terminal. The berth length is about 150 m, and two small gantry cranes will be installed there. So far, the project layout has already been completed and proposed to LCP for endorsement. The operation period is expected to be in 2012. LCP will invest in all the equipment, but the terminal will be operated by a private company.

The main activity with the Customs is the National Single Window Entry System. The project is to facilitate importers and exporters to send one-time applications for approval by 36 departments. Each department has now set up the rules and regulations. In the first stage, there will be two-time applications sent to Thai Authority. The first one is the application which will be linked to each department who will further send

its approval to Customs Department. The second one is for Customs formality (as a present practice). However, the final goal is to send only one-time applications with links to all.

Moreover, the Customs at LCP has obtained approval from the Ministry of Finance to buy one fixed x-ray unit and one mobile x-ray unit in order to comply with the 100% x-ray required by the US Customs. Another project in progress is to set up the x-ray unit to cover the rail track. It was reported that South Korea had successfully implemented 100% x-ray.

The number of Car Business Unit (CBU) at Laem Chabang Port has been growing annually since 1998, which increased from 58,363 units to 810,244 units in 2008. The increasing number of export is the result of high quality performance and competitive cost of CBUs made in Thailand.

However, in 2009 CBU export and import dropped significantly to 547,138 units, nearly the same amount seen in 2006 due to the financial crisis. In 2010, it is expected that CBU export and import will be approximately 911,000 units. In the near future, the volume will be over 1 million CBUs exported from LCP, especially in the eco car export segment.

For Maptaput Port, cargo in 2009 was 24.5 million tons, the same volume seen in 2008. The number of vessel calls decreased by 20% which was 6,976 vessels to 5,559 vessels since 2008.



ICD/Off-Dock

The volume of Import and Export of 2009 has decreased by 11% due to the world's economic crisis.

	2008	2009	Decreased
Import	800,062	703,628	-12.05%
Export	928,072	829,716	-10.60%
Total	1,728,134	1,533,344	-11.27%

In the first Quarter of 2010, the volume increased around 18%. We expect the volume in 2010 will increase by about 20% when compared to 2009.

	1 st Qtr 2009	1 st Qtr 2010	Increased
Import	151,650	181,031	19.37%
Export	184,082	214,118	16.32%
Total	335,732	395,149	17.70%

There is no significant change in the mode of transportation in 2009. The train/truck ratio was around 25/75%. The volume decreased due to the cargo decrease at ICD.

Import	2008	Train/Truck Ratio	2009	Train/Truck Ratio	Decreased
Train	197,802	25%	148,851	21%	-24.75%
Truck	602,260	75%	554,777	79%	-7.88%
Total	800,062	100%	703,628	100%	-12.05%

Export	2008	Train/Truck Ratio	2009	Train/Truck Ratio	Decreased
Train	239,386	26%	227,209	27%	-5.09%
Truck	688,686	74%	602,507	73%	-12.51%
Total	928,072	100%	829,716	100%	-10.60%

Import & Export	2008	Train/Truck Ratio	2009	Train/Truck Ratio	Decreased
Train	437,188	25%	376,060	25%	-13.98%
Truck	1,290,946	75%	1,157,284	75%	-10.35%
Total	1,728,134	100%	1,533,344	100%	-11.27%

Rail Transportation Situation

The overall situation of 2009 was not much better than that of 2008. There are some delays and cancellations of train. The double track rail is still under construction. The original plan to open the rail in September 2010 has been postponed until further notice.

Road Transport Situation

Road transportation is still the main transportation mode due to the limitation of train capacity.

Renewal of Concessions

The concessions have been signed by 6 ICD operators in November 2009. The contract will expire on March 6, 2011. It is not likely that SRT will be able to open the new bidding on time. At this moment we do not know what will happen after March 6, 2011.

New ICD Project

SRT wants to build a new ICD located 6 Km. away from current ICD. A consulting company has been hired by SRT to conduct survey and to study on this project.

Law and Regulation

Customs Department

In response to the private sector's call for a review of the new draft customs law, the Ministry of Finance agreed to set up a joint Customs Dept. or calling in Thai as KoKoRo to be working committee in order to review various chambers of commerce and trade associations' proposed changes and amendments to the draft bill. After more than 3 months and 14 sessions of deliberation the working committee was obliged to be contented with a compromised draft. The Joint Committee hopes to pursue further negotiations with Customs Dept. to lead Thailand's customs law and regulations in line with the international standard.

Revenue Department

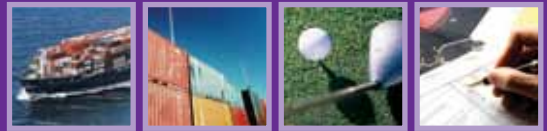
Similar to the existing customs act, the Revenue Code which has been in use for several decades is outdated and needed a review. Under support from the Ministry of Finance a special drafting committee of law academics and tax experts from the private sectors were set up to review the current Revenue Code. The drafting committee spent nearly 2 years for working on a new draft. The final draft will be submitted to the Ministry of Finance soon. The proposed draft of the new Revenue Code has been focused on simplified the tax procedures and clear application. This proposal of the new Revenue Code will also be benefit to the transportation industry. Through our BSAA participation in BOT/TCC and the Joint Committee, we will continue to seek long term solution to the members tax issues.

Maritime Law

In the previous year we could see the progress on 3 draft bills namely;

1. The Civil Liability of International Terminal Operators Act. B.E. which is based on the UN Convention on the Liability the Operators of Transport Terminal in International Trade 1991.
2. The Asset of Ships Act (No.2) B.E. which is an amendment to the Asset of Ships Act. B.E. 2534.
3. The Thai COGSA (No.2) B.E. which is an amendment to the Thai COGSA B.E. 2534.

More directly concerned with the Shipping Industry is the UN Convention on Contracts for the International Carriage of Goods Wholly or Partly by Sea, known as the "Rotterdam Rule". Thailand is taking a 'wait-and-see' stance and will need some time to study the pros-and-cons of the new convention before making a decision to ratify or not as this will have a direct impact on Thailand's existing maritime laws.



Sub-Committee's Report on

Member Activities and Benefits



It has been quite some time since BSAA held relationship activities with Thai National Shippers' Council (TNSC) and the Port Authority of Thailand (PAT), the two units that the association is close to. BSAA took the lead in organizing several meetings with PAT on various matters during 2009 and the 1st half 2010. At the same time, BSAA participated in the joint exhibition at TNSC AGM at Dusit Thani Hotel.

However, in order for members to receive more information, BSAA also held a joint luncheon meeting with the American Chamber of Commerce (Amcham) on 11 February 2010. Mr. Pierre Faucherand, Directorate-General for Customs & Taxation, European Commission, Bangkok Thailand, gave a speech on the topic: "Speaking with One Voice-Harmonizing Global Security & Logistics Initiatives".

Regarding educational tours, BSAA tries to hold them regularly so that fellow members can learn from the actual operations. On 5 March 2010, the association took members to visit Ayutthaya Port & ICD to observe its port operations, both ship side as well as depot functions.

Corporate Social Responsibilities (CSR) activities were added last year and the sub-committee approached Mercy Center, located in the Klong Toey Port community, to coordinate with a school located at Lat Krabang. The school badly required some financial support for 42 student desks. Thus, both the association and its members made a joint donation of Baht 126,000.

Activities in 2010 as a whole slightly decreased due to the political unrest, making it difficult to travel and organize events. The activity format will remain largely the same as it was, including recreational activities such as golf and bowling, as well as training and CSR. The association has a CSR plan to donate water filtration systems to one of communities in Suphanburi Province.



Activities of year 2009-2010

24/7/09	BSAA/TNSC Golf Tournament at Krungthep Kreetha Sport Club.
9-13/9/09	BSAA participated in the 6th Thailand International Logistics Fair at Bitec Hall, Bangna
24/9/09	BSAA/PAT Golf Tournament at Lakewood Country Club.
29/10/09	Training on Movement and Permission to import/export at Four Wings Hotel
21/11/09	BSAA Friendship Bowling Competition for charity at Major Bowl Hit, Piyarom Sport Club
16/12/09	Meeting between PAT/BSAA to discuss various matters.
27/1/10	BSAA members "Get Together Cocktail Party" at Intercontinental Bangkok Hotel
11/2/10	Joint Amcham TLC/BSAA luncheon meeting at Banyan Tree Bangkok Hotel
24/2/10	Luncheon meeting with PAT at Evergreen Laurel Hotel.
25/2/10	Meeting on the containers detained by Customs on smuggled logs at PAT, B Bldg.
5/3/10	Educational trip to Ayutthaya Port & ICD
15/3/10	CSR: Donation of 42 student desks to Mercy Center
31/3/10	Joint the exhibition of TNSC's AGM at Dusit Thani for matching between exporters especially those SME and shipping lines for direct booking in the future.
26/6/10	BSAA Friendship Bowling Competition for charity at Major Bowl, Central Rama III
9/7/10	BSAA/TNSC Golf Tournament at Krungthep Kreetha Sport Club
21/7/10	BSAA AGM followed by luncheon talk by Khun Chalermchai Meekuniam, Director General of Port Authority of Thailand on the topic "PAT Development Plan on Bangkok & Laem Chabang Ports" PAT
29/7/10	Training on DG cargo at Four Wings Hotel



Sub-Committee's Report on

Communications and Statistics



Thanks to BSAA members to continue supporting the advertisements on BSAA News and to keep this newsletter going as being successfully distributed to related parties in the shipping industry for nearly three years now with more than 3,500 copies per issue. Needless to say, the newsletter is an alternative media for members and those in import, export and shipping industry. The newsletter covers various topics which are of interest, hot issues, news, shipping knowledge, maritime law and BSAA events, etc.

After renovating its website with a new feature and layout, BSAA has also improved the content with the aim of being the easy-to-navigate information center for all members and internet users who would like to search for shipping information.

However, keeping the information up-to-date requires more responsiveness from BSAA's members in providing news and ship schedule.

One of the key features on the website is shipping statistics which are very useful for all parties. The sub-committee has gathered these statistical data from different sources and summarizes them in an easy format.

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, and ship schedules so they can be published on BSAA's website and BSAA News.

Sub-Committee's Report on

Logistics



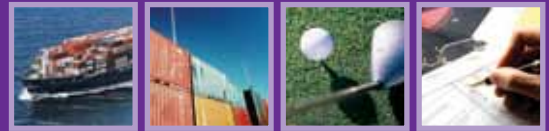
Currently, BSAA has been participating in the National Logistics Development Strategies Plan with respect to set strategies for Transport and Logistics Network Optimization. It's a stage where BSAA will give advice and set directions related to waterway logistics in the public and private sectors to prevent possible future problems. The strategies include Logistics Network Integration Development, Transport Management for Energy Saving, and New Trade Lanes Development. The Sub-Committee also monthly participates in the Global Logistics and Trade Facilitation Committee established by Thai National Shippers' Council.

For the short-term logistics planning, BSAA was invited by the Joint Standing Committee on Commerce, Industry, and Banking to participate in the Thailand Logistics Development Strategies: Top Priorities to be Implemented in 2010-11 seminar. A White Paper will be prepared and proposed to the Prime Minister during the seminar which will cover as much as possible those strategies and projects gathered from the workshop. The seminar will reveal how efficiency can reduce logistics costs by building new infrastructure or enhancing Thailand's competitiveness against Asian countries when ASEAN Economic Community (AEC) is fully implemented in 2015.

Today, logistics has been widely taught, but courses and training specific to waterways have not been acknowledged much. Thus, BSAA signed an MOU with Burapha University to strengthen the academic curriculum in shipping. BSAA currently develops Master degree special course with the university and has planned for a short course seminar and training in the near future.

Logistics is a very wide subject and involves many parties, both government authorities and private sectors. The sub-committee will do its best to participate in significant logistics forum. This will not only prevent contingent problems that might obstruct common practices, but it will also help people understand more about our business.





Thailand Container Port Throughput Statistics

Inbound Throughput 2008 Vs 2009 (January - December)

Unit : TEUs

	2008			2009			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	615,783	103,968	719,751	577,797	101,943	679,740	-37,986	-2,025	-40,011	-6.17	-1.95	-5.56
Laem Chabang Port (LCP)	1,263,469	1,276,501	2,539,970	1,035,992	1,276,940	2,312,932	-227,477	439	-227,038	-18.00	0.03	-8.94
Private Wharves	163,149	77,479	240,628	127,300	73,487	200,787	-35,849	-3,992	-39,841	-21.97	-5.15	-16.56
Songkhla Port	15,903	54,084	69,987	15,849	52,580	68,429	-54	-1,504	-1,558	-0.34	-2.78	-2.23
Total	2,058,304	1,512,032	3,570,336	1,756,938	1,504,950	3,261,888	-301,366	-7,082	-308,448	-14.64	-0.47	-8.64

Outbound Throughput 2008 Vs 2009 (January - December)

Unit : TEUs

	2008			2009			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	645,075	10,342	655,417	646,867	8,196	655,063	1,792	-2,146	-354	0.28	-20.75	-0.05
Laem Chabang Port (LCP)	2,594,719	0	2,594,719	2,349,016	0	2,349,016	-245,703	0	-245,703	-9.47	0.00	-9.47
Private Wharves	161,131	0	161,131	149,067	0	149,067	-12,064	0	-12,064	-7.49	0.00	-7.49
Songkhla Port	68,239	2,130	70,369	68,604	1,321	69,925	365	-809	-444	0.53	-37.98	-0.63
Total	3,469,164	12,472	3,481,636	3,213,554	9,517	3,223,071	-255,610	-2,955	-258,565	-7.37	-23.69	-7.43

Total Throughput 2008 Vs 2009 (January - December)

Unit : TEUs

	2008			2009			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	1,260,858	114,310	1,375,168	1,224,664	110,139	1,334,803	-36,194	-4,171	-40,365	-2.87	-3.65	-2.94
Laem Chabang Port (LCP)	3,858,188	1,276,501	5,134,689	3,385,008	1,276,940	4,661,948	-473,180	439	-472,741	-12.26	0.03	-9.21
Private Wharves	324,280	77,479	401,759	276,367	73,487	349,854	-47,913	-3,992	-51,905	-14.78	-5.15	-12.92
Songkhla Port	84,142	56,214	140,356	84,453	53,901	138,354	311	-2,313	-2,002	0.37	-4.11	-1.43
Total	5,527,468	1,524,504	7,051,972	4,970,492	1,514,467	6,484,959	-556,976	-10,037	-567,013	-10.08	-0.66	-8.04

Inbound Throughput 2009 Vs 2010 (January - May)

Unit : TEUs

	2009			2010			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	212,452	46,882	259,334	290,110	30,308	320,418	77,658	-16,574	61,084	36.55	-35.35	23.55
Laem Chabang Port (LCP)	346,500	529,313	875,813	532,575	473,862	1,006,437	186,075	-55,451	130,624	53.70	-10.48	14.91
Private Wharves	50,541	25,892	76,433	53,183	27,255	80,438	2,642	1,363	4,005	5.23	5.26	5.24
Songkhla Port	5,699	21,792	27,491	7,154	21,327	28,481	1,455	-465	990	25.53	-2.13	3.60
Total	615,192	623,879	1,239,071	883,022	552,752	1,435,774	267,830	-71,127	196,703	43.54	-11.40	15.88

Outbound Throughput 2009 Vs 2010 (January - May)

Unit : TEUs

	2009			2010			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	245,591	3,756	249,347	269,681	7,069	276,750	24,090	3,313	27,403	9.81	88.21	10.99
Laem Chabang Port (LCP)	877,376	0	877,376	1,088,388	0	1,088,388	211,012	0	211,012	24.05	0.00	24.05
Private Wharves	52,679	0	52,679	63,895	0	63,895	11,216	0	11,216	21.29	0.00	21.29
Songkhla Port	26,511	544	27,055	28,408	863	29,271	1,897	319	2,216	7.16	58.64	8.19
Total	1,202,157	4,300	1,206,457	1,450,372	7,932	1,458,304	248,215	3,632	251,847	20.65	84.47	20.87

Total Throughput 2009 Vs 2010 (January - May)

Unit : TEUs

	2009			2010			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
Bangkok Port (BKP)	458,043	50,638	508,681	559,791	37,377	597,168	101,748	-13,261	88,487	22.21	-26.19	17.40
Laem Chabang Port (LCP)	1,223,876	529,313	1,753,189	1,620,963	473,862	2,094,825	397,087	-55,451	341,636	32.45	-10.48	19.49
Private Wharves	103,220	25,892	129,112	117,078	27,255	144,333	13,858	1,363	15,221	13.43	5.26	11.79
Songkhla Port	32,210	22,336	54,546	35,562	22,190	57,752	3,352	-146	3,206	10.41	-0.65	5.88
Total	1,817,349	628,179	2,445,528	2,333,394	560,684	2,894,078	516,045	-67,495	448,550	28.40	-10.74	18.34

ICD Throughput 2008 Vs 2009 (January - December)

Unit : TEUs

	2008	2009	Variance	%Variance
Import	803,549	703,668	-99,881	-12.43
Export	928,072	829,662	-98,410	-10.60
Total	1,731,621	1,533,330	-198,291	-11.45

ICD Throughput 2009 Vs 2010 (January - May)

Unit : TEUs

	2009	2010	Variance	%Variance
Import	262,744	309,171	46,427	17.67
Export	317,251	357,937	40,686	12.82
Total	579,995	667,108	87,113	15.02



Financial Statement

As at May 31, 2010 and 2009

REPORT OF THE AUDITOR

TO: THE MEMBERS OF BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION

I have audited the balance sheets of the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION as at May 31, 2010 and 2009, the related statements of income and expenses for the years then ended. The Executive Committee is responsible for the correctness and completeness of information presented in these financial statements. My responsibility is to express an opinion on these financial statements based on my audits

I conducted my audit in accordance with generally accepted auditing standards. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Executive Committee, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION as at May 31, 2010 and 2009, and the results of income and expenses for the years then ended, in conformity with generally accepted accounting principles.



(Thongchai Piyadumrongkul)
Certified Public Accountant No.3900

Bangkok
June 18, 2010

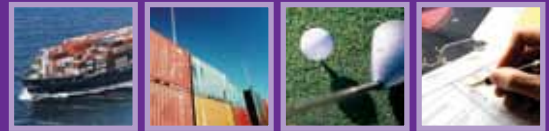
STATEMENT OF INCOME AND EXPENSES

for the Years Ended May 31, 2010 and 2009

	<i>Baht</i>	
	2010	2009
Income		
Membership Fees	1,912,200.00	1,891,950.00
Donation:-		
- BSAA Thailand Shipping Handbook	350,000.00	350,000.00
- Other	3,937.38	15,476.63
BSAA Sport Activities	682,086.92	486,925.24
Meetings and Seminars	706,032.43	1,170,380.24
Newsletter	681,600.00	728,200.00
Interest Income	49,165.24	78,276.61
Total Income	4,385,021.97	4,721,208.72
Expenses		
BSAA Sport Activities	551,100.79	351,210.31
Meetings and Seminars	685,019.22	1,070,736.25
Newsletter	352,550.00	371,186.00
Administrative	2,635,765.87	2,431,747.44
Income Tax	81,389.65	90,537.77
Total Expenses	4,305,825.53	4,315,417.77
Income Exceeds (less than) Expenses	79,196.44	405,790.95

Accompanying notes are integral parts of the financial statement.





ADMINISTRATIVE EXPENSE

for the Years Ended May 31, 2010 and 2009

Administrative Expenses

Baht

	2010	2009
Salary and Other Remunerations	1,546,181.00	1,507,620.00
Office Rental	361,943.63	357,075.78
Transportation	88,450.00	88,420.00
Entertainment/Meeting Expenses	15,455.00	15,382.05
Stationery and Office Supplies	29,013.55	39,825.62
Depreciation	26,392.85	83,123.33
Postage	6,011.00	9,012.00
Electricity & Water	12,475.20	11,435.05
Audit Fee	14,000.00	14,000.00
Telephone	33,488.93	36,726.81
Office Cleaning Expenses	36,000.00	39,094.00
Staff Accident and Health Insurance	30,399.00	29,967.00
Membership Fee (Board of trade)	15,000.00	15,000.00
Newspaper Subscription	6,055.00	4,925.00
Repair and Maintenance	27,500.00	35,556.00
Expenses for Internet	37,170.00	-
Sundry Expenses	28,238.57	51,571.62
Bank Charge	2,992.14	3,013.18
Advisor	240,000.00	40,000.00
Donation		
- Harbor Department		50,000.00
- Burapha University	40,000.00	
- Mercy Centre	39,000.00	
Total Administrative Expenses	2,635,765.87	2,431,747.44

BALANCE SHEETS

As at May 31, 2010 and 2009

Baht

ASSETS

Current Assets

	2010	2009
Cash on Hand and At Financial Institutions	3,368,160.94	3,190,836.19
Receivable from Members	5,400.00	82,024.22
Other Current Assets	63,452.09	59,354.78
Total Current Assets	3,437,013.03	3,332,215.19

Non-current Assets

Equipment - Net	40,060.30	49,369.51
Other Non-current Assets	136,209.97	136,209.97
Total Non-current Assets	176,270.27	185,579.48
Total Assets	3,613,283.30	3,517,794.67

LIABILITIES AND ACCUMULATED FUND

Liabilities

Accrued Expenses	14,000.00	14,000.00
Other Current Liabilities	28,756.18	12,463.99
Total Current Liabilities	42,756.18	26,463.99
Total Liabilities	42,756.18	26,463.99

ACCUMULATED FUND

Accumulated Fund Brought Forward		
Contributions from Bangkok Shipping Interest	40,930.76	40,930.76
Income exceeds (less than) expenditure	3,529,596.36	3,450,399.92
Total Accumulated Fund	3,570,527.12	3,491,330.68
Total Liabilities and Accumulated Fund	3,613,283.30	3,517,794.67

Accompanying notes are integral parts of the financial statement.



NOTES TO CONSOLIDATED FINANCIAL STATEMENT

for the Years Ended May 31, 2010 and 2009

1. SIGNIFICANT ACCOUNTING POLICIES

- 1.1 Income and Expenses are recorded on accrual basis but donation 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

	2010	2009
Cash in Hand	2,432.23	3,114.47
Cash in Bank - Current Account	282,707.19	162,946.36
Cash in Bank - Saving Account	22,712.48	22,646.20
Cash in Bank - Fixed Deposit	3,060,309.04	3,002,129.16
Total	3,368,160.94	3,190,836.19

3. OTHER CURRENT ASSETS

Interest Receivable	20,435.41	35,988.13
Prepayment (Board of Trade Membership)	8,750.00	8,750.00
Wine & Whisky	3,249.99	5,416.65
Cap	9,200.00	9,200.00
Car Parking Charge	21,816.69	-
Total	63,452.09	59,354.78

4. EQUIPMENT (NET)

Cost		
Office Furniture	385,587.75	385,587.75
Office Equipment	1,234,504.70	1,218,354.70
Telephone	81,391.58	80,457.94
Total	1,701,484.03	1,684,400.39
ACCUMALATED DEPRECIATION		
Office Furniture	385,215.20	384,333.17
Office Equipment	1,197,043.82	1,172,152.58
Telephone	79,164.71	78,545.13
Total	1,661,423.73	1,635,030.88
EQUIPMENT (NET)	40,060.30	49,369.51

5. OTHER NON-CURRENT ASSETS

Withholding Income Tax	109,673.97	109,673.97
Lease Deposit - Office Space	26,536.00	26,536.00
Total	136,209.97	136,209.97

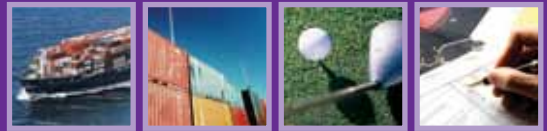
6. ACCRUED EXPENSES

Accrued Audit Fee	14,000.00	14,000.00
Total	14,000.00	14,000.00

7. OTHER CURRENT LIABILITIES

Value Added Tax Payable	3,782.33	8,633.67
Withholding Tax Payable	-	87.75
Income Tax Payable	24,973.85	3,742.57
Total	28,756.18	12,463.99





BSAA MEMBERSHIP 2009-2010

ORDINARY MEMBERS

Company Name	Telephone No.
ALLIANCE SHIPPING SERVICES CO., LTD.	0-2673-9585-90
APL AGENCIES (THAILAND) LTD.	0-2661-5000
ASIAN NAVIGATION CO., LTD.	0-2670-9555
BANGKOK SHIPPING AGENCY LTD., THE	0-2261-3154-63
BEN LINE AGENCIES (THAILAND) LTD.	0-2352-3100
CENTRAL MARITIME CO., LTD.	0-2261-6565, 0-2261-6275-8
CHINA SHIPPING (BANGKOK) CO., LTD.	0-2679-9808
CMA CGM (THAILAND) LTD.	0-2352-3200
COSNAM SHIPPING CO., LTD.	0-2261-1888
EASTERN MARITIME (THAILAND) LTD.	0-2240-0110
ERAWAN MULTIMODAL SERVICES CO., LTD.	0-2440-0510-4
EVERGREEN SHIPPING AGENCY (THAILAND) CO., LTD.	0-2229-9999
F.H. BERTLING (THAILAND) CO., LTD.	0-2261-8300-1
GOLD SHIP CO., LTD.	0-2258-8899
GULF AGENCY COMPANY (THAILAND) LTD.	0-2650-7400
HANJIN SHIPPING (THAILAND) CO., LTD.	0-2367-5021-2
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
ISS THORESEN AGENCIES LTD.	0-2250-0569, 0-2254-8437
JARDINE PACIFIC (THAILAND) LTD.	0-2253-7890
K LINE (THAILAND) LTD.	0-2625-0000
KASE SHIPPING (THAILAND) CO., LTD.	0-2367-5688
LINER CLASS CO., LTD.	0-2367-5810
LOTUS CONTAINER LINES CO., LTD.	0-2679-7747-8, 0-2679-8353-6
MAERSK LINE (THAILAND) LTD.	0-2752-9000, 0-2752-9999
MEDITERRANEAN SHIPPING (THAILAND) CO., LTD.	0-2714-7000
MISC AGENCIES (THAILAND) CO., LTD.	0-2367-3558-81
MITSUI O.S.K. LINES (THAILAND) CO., LTD.	0-2234-6252
NAM YUEN YONG SHIPPING CO., LTD.	0-2233-1807-9, 0-2236-1768-9
NEWSHIP AGENCIES (THAILAND) CO., LTD.	0-2237-9911
NGOW HOCK AGENCY CO., LTD.	0-2295-3737
NORDANA PROJECT & CHARTERING (THAILAND) CO., LTD.	0-2634-4255
NYK LINE (THAILAND) CO., LTD.	0-2629-7777
OOCL (THAILAND) LTD.	0-2646-9500
PB AGENCIES CO., LTD.	0-2747-9477, 0-2747-9488
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
SAMUDERA TRAFFIC CO., LTD.	0-2367-3747-58
SCG LOGISTICS CO., LTD.	0-2341-9000
SEA STAR LOGISTICS CO., LTD.	0-2634-2435
SEALINK SHIPPING & CHARTERING CO., LTD.	0-2643-9820-5
SEALITE SHIPPING CO., LTD.	0-2697-4999
SEASWIFT SHIPPING SERVICES CO., LTD.	0-2712-7431-3, 0-2712-5112-4
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
SKYLINE SHIPPING SERVICES CO., LTD.	0-2713-1920-24

Company Name	Telephone No.
STARLINE AGENCIES ASIA (THAILAND) LTD.	0-2725-5111
T.S. CONTAINER LINES (THAILAND) CO., LTD.	0-2204-7400
THAI INDIA CORPORATION LTD.	0-2296-1141-4
THAI MARITIME NAVIGATION CO., LTD.	0-2672-8690
THAI SHIPPING AGENCIES AND TRADING CO., LTD.	0-2249-9565, 0-2633-5644
THAI STAR SHIPPING CO., LTD.	0-2249-8633-42
TRANSPORT & FREIGHT FORWARDING INTERNATIONAL CO., LTD.	0-2671-8778
TRIPLE I MARITIME AGENCIES CO., LTD.	0-2681-8711
UNISEAS SHIPPING LTD.	0-2332-7561-6
UNITED ARAB SHIPPING AGENCY COMPANY (THAILAND) LTD.	0-2253-7890, 0-2253-7550
UNITED THAI SHIPPING CORPORATION LTD.	0-2254-8400
UNIVERSAL TRANSPORTATION LTD.	0-2285-0050
WALLEM SHIPPING (THAILAND) LTD.	0-2237-7830
WAN HAI LINES (THAILAND) LTD.	0-2679-7400
WILHELMSEN SHIPS SERVICE (THAILAND) LTD.	0-2679-1909, 0-2679-1919

ASSOCIATE MEMBERS

Company Name	Telephone No.
ATLANTIC FORWARDING CO., LTD.	0-2261-5659
BMT PACIFIC LTD.	0-2425-6999
C.M.I. MARITIME AGENCIES CO., LTD.	0-2682-8688-9
CONTAINER NETWORK CO., LTD.	0-2361-3921-4, 0-2361-3916-8
EASTERN SEA LAEM CHABANG TERMINAL CO., LTD.	0-3849-1255
EKACHAI CONTAINER TERMINAL CO., LTD.	0-2708-1011-20, 0-2708-0888
FALCON CONTAINER TRANSPORT CO., LTD.	0-2738-8371, 0-2738-8688-90
FORTRESS MARINE CO., LTD.	0-2741-4092-5
JTJB INTERNATIONAL LAWYERS CO., LTD.	0-2664-2288, 0-2664-2289
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.	0-2744-5589
MARINE SURVEYORS (THAILAND) LTD.	0-2266-7301-5, 0-2237-8392
NYK LOGISTICS (THAILAND) CO., LTD.	0-2206-8000
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
SC MANAGEMENT CO., LTD.	0-2341-9000
SCHENKER (THAI) LTD.	0-2269-6500
SGS (THAILAND) LTD.	0-2678-1813 ext. 1430-33
SIAM SHORESIDE SERVICES LTD.	0-2737-9001
THAI BARGE CONTAINER SERVICES CO., LTD.	0-2963-8280-9
THAI LOGISTICS SERVICE CO., LTD.	0-2263-2111-3
TIFFA ICD CO., LTD.	0-2737-9990-6
TILLEKE & GIBBINS INTERNATIONAL LTD.	0-2653-5555
UNITED SUPPLY & TRANSPORT CO., LTD.	0-2391-8445, 0-2381-9293-4
WATSON FARLEY & WILLIAMS (THAILAND) LTD.	0-2665-7800, 0-2665-7878





The Bangkok Shipowners and Agents Association (BSAA)

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