



**ENTERPRISES
SHIPPING &
TRADING S.A.**



EST Newsletter

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SPECIAL POINTS OF INTEREST:

- Enterprises Shipping & Trading S.A. awarded "Innovation Leader" for 2009
- Port State Control inspections 2009

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Enterprises Shipping & Trading S.A. awarded "Innovation Leader" for 2009

"Naftika Chronika", a major shipping magazine, continuing the institution of annual rewards for "the personalities of year", awarded for the second continuous year, the shipping personalities that excelled within 2009.

The ceremony took place on the 22nd February 2010 and it opened with a speech from the chairman of ENOE (Greek Union of Shipping Economist) Mr Alkis Korres, who mentioned that "this year's awards do not only examine the robustness of Greek shipping companies but are extended in other sectors related to 'Business excellence'."

According to Mr Elias Bissias, Director of the "Naftika Chronika" the awards are handed over to companies that with their thoughts, proposals and their strategies, did not only benefit themselves but also the Greek Shipping industry.

The awards that were handed over were the following:

- ◆ Award for the "Support of Greek Economy"
- ◆ Award of "Social Contribution by a Shipping Personality"
- ◆ Award for the "Best Manager"
- ◆ Award for the "Social Profile of the Greek Shipping"
- ◆ Award for the "Best Communication Policy"
- ◆ Award for "Exceptional Performance"
- ◆ Award for "Innovation Leader"

The latter award, "Innovation Leader", was received by our Managing Director Mr. G. Sarris. Mr. G. Sarris in his speech mentioned among others that the award is a result of the efforts of ESTSA employees who have set two objectives. The first objective is to ensure that seafarers will feel safe onboard, giving the opportunity and keeping motivated all interested parties to become involved in a

quality management sector. The second objective is to reverse the not so positive public opinion with regards to the shipping industry by providing quality services at all levels at all times!

At the end of his speech he mentioned that Knowledge, Hard work, Responsibility, Determination, Stubbornness, Initiative, Flexibility, Sharpness, Devotion, Stoicism are virtues that one will meet in personalities involved in the shipping industry.

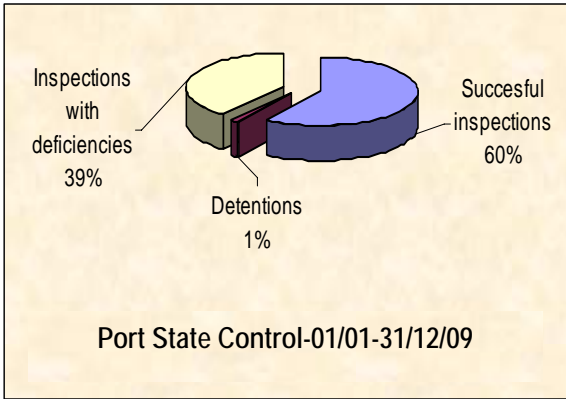


Mr. George A. Sarris (left) receives the Award by Prof. Andreas Merikas.



Capt. John Fissas, Mr. G.Sarris and Ms. Katia Restis at the awards ceremony

Port State Control inspections 2009

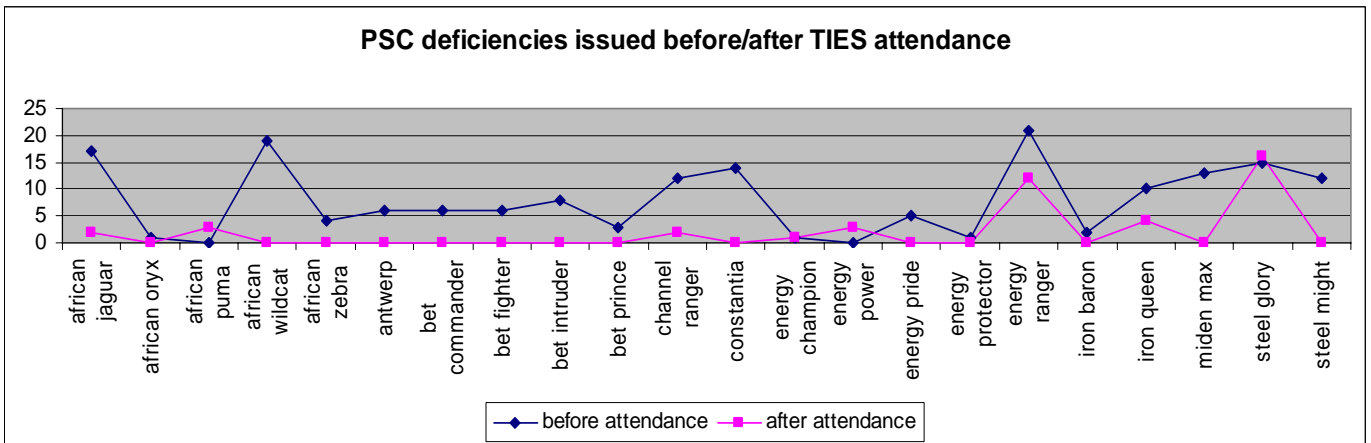


During the period 01.01.09-31.12.09, two hundred and thirteen PSC inspections took place, one hundred and twenty six of which the vessels of EST S.A. fleet passed successfully (zero deficiencies per inspection). The percentage of this accounts to 60%. The deficiencies imposed on the fleet reached the total number of 412.

EST S.A. benchmarks its performance against the PARIS MOU and TOKYO MOU, in order to determine its status within the shipping community. Throughout the years and although stricter inspections are being carried out, EST SA has managed to improve its records especially when compared to PARIS MOU and TOKYO MOU. Unfortunately, comparisons for 2009 are not available yet, since relevant data have not been released from the PARIS and TOKYO MOU. Most probably their reports will get published on April 2010.

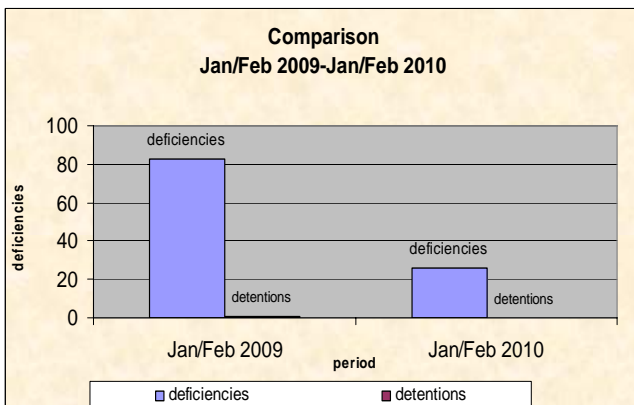
The Company's study reveals that the most defective area within the fleet involves "Fire Safety Measures" the percentage of which reached 16.0%. Specifically, deficiencies were issued mostly as fire prevention measures, fire pumps, ventilations, fire-dampers, fixed fire extinguishing installation, were not inspected or maintained by the crew. Deficiencies due to "Safety of Navigation", account to 13.6%. Nautical publications, Charts, Magnetic compass, Lights shapes, sounds-signals were found not properly updated, inspected or maintained. Deficiencies due to "Lifesaving Appliances", account to 10.9%. Lifeboats, Lifebuoys, Lifeboats inventory, launching arrangements, were areas found by PSC inspectors not in compliance with international regulation.

At the beginning of year 2009, a new project was established with the aim to upgrade the vessels' standards by means of training, inspection, assessment and review. Training Officers attend the vessels of our fleet and during their stay on board they focus on training the personnel in accordance to the specific guidelines provided by the company.



Vessels' general performance has been improved comparing the outcome of PSC inspections on vessels prior the Training Officers attendance and afterwards (see above graph).

The improvement of fleet's performance is more apparent when comparing the first two months of year 2009 (prior the implementation of the TIES project) with the respective period of year 2010.



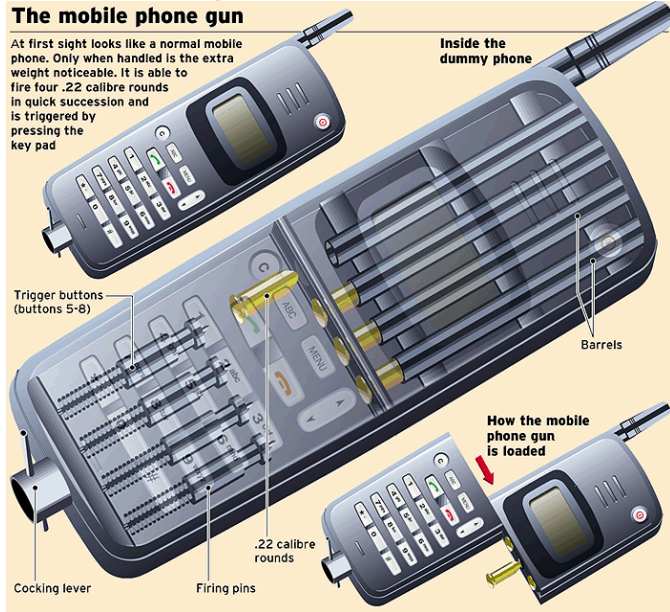
The total number of deficiencies for the period 01.01.09-28.02.09 was 83 and during the same period of year 2010 the total number of deficiencies has dropped to 26.

The benefits deriving from accomplishing better records will enhance the company's image as:

- a. company's commitment towards safety and environmental protection will become more profound to third parties (eg Charterers/Flag administration)
- and
- b. an evident safe and well organized environment on board will assist seafarers to adopt company's safety culture on board.



Cell phone guns have arrived. And they are real.



European law enforcement officials — stunned by the discovery of these deadly decoys — say phone guns are changing the rules of engagement in Europe. Airport authorities across Europe are implementing systems to X-ray all cell phones.



Guns on the Move

These new covert guns were first discovered when Dutch police stumbled on a cache during a drug raid in Amsterdam. In another recent incident a Croatian gun dealer was caught attempting to smuggle a shipment through Slovenia into Western Europe. Interpol sent out a warning to law enforcement agencies around the world. European border police and customs officers are at a heightened state of alert at all ports, airports and border crossings.

When you see the pictures herein you will understand why airport authorities want our cell phones through the x-ray machine. If you get asked to test your cell phone at the airport, this is the reason: Cell phone guns have arrived. And they are real!

At first sight it looks like a regular cell phone — same size, same shape, same overall appearance.



But beneath the digital face lies a .22-caliber pistol, a phone gun capable of firing four rounds in quick succession with a touch of the otherwise standard keypad.

Realistic Appearance

"If you didn't know they were guns, you wouldn't suspect anything," said Ari Zandbergen, spokesman for the Amsterdam police. "Only when you have one in your hand do you realize that they are heavier," says Birgit Heib of the German Federal Criminal Investigation Agency.

The guns are loaded by twisting the phone in half. The .22-caliber rounds fit into the top of the phone under the screen. The lower half, under the keyboard, holds the firing pins. The bullets fire through the antenna by pressing the keypad from numbers five to eight.

Customs officials in the U.S. say their safety procedure has normally been to require travellers to turn their phones on, however that may no longer be enough. Cell phone users will have to be made aware that reaching for their phones in some circumstances could be misinterpreted as a threat by authorities.

Be patient if security asks to look at your cell phone or turn it on to show that it works. They have a good reason!

What's New?

Source: Lloyd's register

MARPOL ANNEX VI – VOC Management Plan implementation

The revised MARPOL Annex VI introduced a new mandatory requirement (regulation 15.6) regarding Volatile Organic Compounds (VOC) emissions control. This will apply to all tankers carrying crude oil.

With effect from July 1, 2010, every tanker carrying crude oil will be required to have on board and implement a ship-specific VOC Management Plan, approved by the Administration. The Plan should be prepared taking into account guidelines contained in resolution MEPC. 185 (59) and MEPC. 1/Circ. 680.

The purpose of the plan is to ensure that VOC emissions resulting from tanker operations to which regulation 15.6 applies are prevented or minimised as much as possible.

A ship-specific VOC Management Plan must at the least provide written procedures for minimizing VOC emissions during:

- ✓ Loading of cargo
- ✓ Sea passage, and
- ✓ Discharge of cargo

Additionally, VOCs generated during crude oil washing need to be considered.

If tanker design modifications (such as increasing the pressure of the cargo tanks) are to be made to minimise VOC emissions, strength aspects need to be considered and comprehensive calculations have to be carried out to confirm the structural strength and other related issues.

This information must be provided within the VOC management Plan when submitting it for approval.



Sports - Vancouver atmosphere will be tough to match

VANCOUVER, British Columbia (AP) — Amid the tragedy, the medals race and the hockey frenzy, the Vancouver Olympics will be remembered above all for the fervour and ebullience of its Canadian hosts.

For future Olympic host cities London, Sochi and Rio de Janeiro, matching Vancouver's festive atmosphere will be a tough act to follow. "The way Vancouver embraced these games was extraordinary," International Olympic Committee president Jacques Rogge said. "I've never seen anything on this scale before. This is really something unique." Rogge and other IOC officials were unanimous in their verdict that Vancouver delivered the greatest ambiance and public enthusiasm of any Winter Games since the magical 1994 Games in tiny Lillehammer, Norway.

"Future organizers know that there is really a need to create this kind of big embrace," Rogge said. "It's something you can't create on a piece of paper."

Despite the death of Georgian luger Nodar Kumaritashvili in a training crash on the day of the opening ceremony and a rash of glitches and weather problems in the first few days, Vancouver lifted the Winter Games to a whole new level. The streets were filled with partying spectators, the venues were packed with cheering fans and the entire country seemed united for two weeks behind a single cause.

"For the first time, the Winter Olympic Games are on equal footing with a Summer Olympic Games," said Kevan Gosper, a senior IOC member from Australia. "When we look back, we can say Vancouver is where we could start comparing Winter Games with Summer Games and not just winter with winter and summer with summer."

The Winter Olympics, which debuted in 1924, were given their own identity when the IOC changed the cycle to put the Summer and Winter Games in different years starting in 1994.

Next up is London, which will host the 2012 Summer Games, becoming the first city to stage the Olympics for a third time. London also held the Olympics in 1908 and 1948.

London's project is based on renovating a downtrodden part of east London into a showpiece Olympic park. London's West End and other areas should be a magnet for nightlife and party atmosphere. As in Vancouver, live sites will be set up around the city for fans to watch events on big screens and enjoy musical entertainment.

Sebastian Coe, leader of the London organizing committee, was particularly impressed with the full venues and public spirit in Vancouver. In 2012, Coe said he expects around 250,000 fans to flock into the Olympic Park every day, and at least an additional 1 million people to come to the city for the games.

Sochi, a Black Sea resort, is hosting Russia's first Winter Games in 2014. Organizing committee chief Dmitry Chernyshenko said Sochi will do its best to match Vancouver. "The Canadian atmosphere here is electric," Chernyshenko said. "That is exactly what we want to reach in Russia. We will do it with a Russian touch, a Russian look without the stereotypes." Another priority for Sochi is recruiting volunteers. Vancouver organizers brought in about 25,000 volunteers, who won rave reviews for their smiling hospitality. Russia doesn't have a tradition of volunteerism, but is recruiting volunteers from all over the country.

kg

Nation		G	S	B	Total
	United States	9	15	13	37
	Germany	10	13	7	30
	Canada	14	7	5	26
	Norway	9	8	6	23
	Austria	4	6	6	16
	Russia	3	5	7	15
	South Korea	6	6	2	14
	Sweden	5	2	4	11
	China	5	2	4	11
	France	2	3	6	11
	Switzerland	6	0	3	9
	Netherlands	4	1	3	8
	Czech Republic	2	0	4	6
	Poland	1	3	2	6
	Italy	1	1	3	5
	Japan	0	3	2	5
	Finland	0	1	4	5
	Australia	2	1	0	3
	Slovakia	1	1	1	3
	Belarus	1	1	1	3
	Slovenia	0	2	1	3
	Croatia	0	2	1	3
	Latvia	0	2	0	2
	Great Britain	1	0	0	1
	Kazakhstan	0	1	0	1
	Estonia	0	1	0	1

Global News

Chile struggles to keep order in quake-hit city

CONCEPCION, Chile (Reuters) - Chilean authorities extended a curfew in the country's second-biggest city on Tuesday as troops struggled to contain worsening looting and crime in the wake of a devastating earthquake.

A night-time curfew in the badly damaged city of Concepcion was extended until midday after looters burned stores and residents complained of deteriorating security and slow government delivery of food and other basic supplies.

Despite the arrival of thousands of troops to reinforce local police, authorities were struggling to restore order in the city that bore the brunt of Saturday morning's 8.8-magnitude quake that killed at least 723 people.

Residents in Concepcion said they were organizing groups to defend their properties from robbers and looters, who the city's mayor said on Monday were becoming more organized. President Michelle Bachelet, who condemned the "pillage and criminality," dispatched 7,000 soldiers to the region and imposed curfews to restore order, saying her government was sending emergency food and medicine supplies.

The devastating quake struck as Latin America's most stable economy was trying to recover from a recession brought on by the global financial crisis. The total economic damage from the quake could exceed \$15 billion, the catastrophe risk firm AIR Worldwide said.

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(continued from page 4)

But both the human and economic cost could have been a lot worse given the size of the quake, one of the world's biggest in the past century.

The government has acknowledged that it has battled to provide aid swiftly because of mangled roads and major power disruptions caused by the quake. Residents also criticized the government's response in the battered central city of Talca, where the main hospital partly collapsed, forcing doctors and nurses to treat wounded quake victims in a clinic. Counters overflowed with boxes of medicine that had been hastily arranged. Nearly 10 people have died at the hospital and the morgue has received at least 30 bodies, officials said.

Rescuers found signs of life on Monday in a collapsed apartment block in Concepcion. Workers heard knocking beneath the ruins of the 14-story building and were drilling into the rubble to try to reach the possible survi-

vors. About 60 people were thought to have been killed when the block crumbled.

The quake sent massive waves surging into villages on the country's Pacific coast. In the town of Constitucion alone, 350 people were reported to have died, and the full scale of damage in isolated coastal towns remained unclear.

Fears of a major blow to Chile's economy from the quake receded somewhat as the stock market and the currency remained resilient. Other Latin American markets also took the quake in stride.

Mines in Chile, the world's leading copper producer, resumed activity and the central bank said it would keep interest rates at record lows to help stimulate the economy.

kg

vd/mc

EST S.A. Fleet Position List

Ship Name	Port	ETA	ETD	Ship Name	Port	ETA	ETD
1 African Jaguar	Gibraltar	12/3/2010	12/3/2010	35 Energy Panther	Fujairah	presently	5/3/2010
2 African Lion	Abu Dhabi	presently	3/3/2010	36 Energy Patriot	Kitimat	4/3/2010	6/3/2010
3 African Oryx	Port Said	presently	3/3/2010	37 Energy Pioneer	Sines	presently	4/3/2010
4 African Puma	Jebel Ali	presently	6/3/2010	38 Energy Power	Puerto Moin	presently	5/3/2010
5 African Wildcat	Durban	9/3/2010	9/3/2010	39 Energy Pride	New York	7/3/2010	9/3/2010
6 African Zebra	Singapore	15/3/2010	15/3/2010	40 Energy Progress	Aliaga	presently	5/3/2010
7 Antwerp Max	Richards Bay	12/3/2010	14/3/2010	41 Energy Protector	Ghent	presently	15/3/2010
8 Assos Striker	Lamma Islands	3/3/2010	4/3/2010	42 Energy Puma	New York	presently	5/3/2010
9 Bay Ranger	Singapore	3/3/2010	3/3/2001	43 Energy Ranger	Tema	presently	7/3/2010
10 Bergen Max	Recalada	14/3/2010	14/3/2010	44 Energy Skier	Ceyhan	presently	4/3/2010
11 Bet Commander	Richards Bay	presently	5/3/2010	45 Energy Sprinter	Piraeus	presently	15/3/2010
12 Bet Fighter	Singapore	7/3/2010	7/3/2010	46 Force Ranger	Gibraltar	8/3/2010	8/3/2010
13 Bet Intruder	Puerto Bolivar	presently	3/3/2010	47 Ghent Max	Baltimore	presently	4/3/2010
14 Bet Prince	Sines	presently	4/3/2010	48 Glorius	Roberts Bank	presently	3/3/2010
15 Bet Scouter	Singapore	12/3/2010	12/3/2010	49 Good Hope Max	Richards Bay	presently	4/3/2010
16 Braverus	Gijon	presently	13/3/2010	50 Hamburg max	S.Francisco D.S.	4/3/2010	6/3/2010
17 Bremen Max	Zhoushan	presently	6/3/2010	51 Iron Baron	Singapore	30/3/2010	30/3/2010
18 Brugge Max	Recalada	7/3/2010	7/3/2010	52 Iron King	Lianyungang	9/3/2010	14/3/2010
19 Channel Ranger	Paranagua	7/3/2010	9/3/2010	53 Iron Queen	Narvik	5/3/2010	8/3/2010
20 Constantia	Itaguai	25/3/2010	28/3/2010	54 Island Ranger	Sundaelsora	9/3/2010	15/3/2010
21 Davakis G	Santos	presently	13/3/2010	55 Louis Pasteur	Piraeus	Orders	Orders
22 Delos Ranger	Port Said	3/3/2010	3/3/2010	56 Miden Max	Brindishi	17/3/2010	20/3/2010
23 Delphi Ranger	Tyssedal	4/3/2010	9/3/2010	57 Newcastle Max	Ventspils	presently	4/3/2010
24 Delphin Voyager	Salvador D.Bah	presently	3/3/2010	58 Ntabeni	Lianyungang	presently	3/3/2010
25 Delta Ranger	Fairles Hills	presently	4/3/2010	59 Olympius	Whyalla	presently	7/3/2010
26 Elbe Max	Newcastle	presently	3/3/2010	60 Ostende Max	Port Kamsar	11/3/2010	13/3/2010
27 Energy Centaur	Yosu	5/3/2010	7/3/2010	61 Pierre Doux	Piraeus	Orders	Orders
28 Energy Centurion	Sikka	5/3/2010	8/3/2010	62 Power Ranger	Turkish Straits	3/3/2010	4/3/2010
29 Energy Century	Singapore	5/3/2010	8/3/2010	63 SA Altius	Singapore	22/3/2010	22/3/2010
30 Energy Challenger	Freeport, Bah.	3/3/2010	6/3/2010	64 SA Fortius	Dalrymple Bay	presently	17/3/2010
31 Energy Champion	Amsterdam	presently	5/3/2010	65 Steel Glory	Gibraltar	3/3/2010	3/3/2010
32 Energy Chancellor	Aruba	6/3/2010	8/3/2010	66 Storm Ranger	Jorf Lasfar	presently	6/3/2010
33 Energy Commander	Cristobal	17/3/2010	18/3/2010	67 Victorius	Lianyungang	presently	6/3/2010
34 Energy Conqueror	Balboa	5/3/2010	6/3/2010				



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