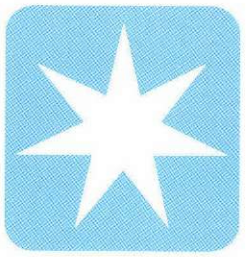
MÆRSK POST

2/1996



Cover:
At the beginning of May 1996 KNUD MÆRSK visited Copenhagen. The vessel called at the Langelinie quay, close to A.P. Møller's head office which is seen in the foreground.

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On 30 April, KNUD MÆRSK moored at Langelinie, and from the first moment the citizens of Copenhagen took the very large container vessel, built at our own Odense Steel Shipyard, to their hearts. And so did the specially invited employees, customers, shareholders and other guests. Especially gratifying was the visit by Her Majesty Queen Margrethe and Her Majesty Queen Ingrid and His Royal Highness Prince Henrik.

The vessel's call was a festive prelude to the annual general meeting of Dampskibsselskabet af 1912, Aktieselskab and Aktieselskabet Dampskibsselskabet Svendborg, where the Chairman, Mærsk Mc-Kinney Møller, speaking of the prospects for 1996 said

> "The increase in cargo for the Liner activities has been good. Some rates are under pressure, but a reasonable result is expected.
> As anticipated, the rate level for the large crude oil tankers and product tankers was steady through the first quarter, after which it fell. The negative tendency continued for the gas tankers.
> The first months of the year were characterised by a decrease in rates for the dry cargo vessels and there is no prospect of immediate improvement.
> Rate levels and results as in 1995 are expected for the supply vessels.
> The drilling rigs are well employed and the rate level is generally acceptable.
> All in all, the operating income for shipping and drilling activities, before possible gains on sale and other special items, is expected to be a little above 1995.
> Production of oil and gas in the North Sea is expected to be maintained at the 1995 level, but due to the development in oil prices and the movement of the dollar exchange rate the result is expected to be a little lower."

The Chairman pointed out that these estimates vary positively from the recently published annual report, which shows how difficult it is to make predictions. Much can happen in the remaining months of the year, but it is gratifying to see that we have been able to increase our estimates.

I have previously called for new thinking and other ways of doing things. One example of this is the establishment of a new co-operation across the A.P. Moller Group which, under the name of "Maersk Contractors", will serve the companies within the oil industry which has a requirement for drilling, floating production (i.e. processing installations placed on newbuilt or rebuilt tankers), supply service, maintenance and other offshore services. Thus the customers' wish for the performance of several tasks under one contract and by one organisation with broad expertise will be satisfied.

This new initiative has started well which is very pleasing. Several floating production contracts have been won and other large projects are being pursued.

Exciting initiatives are also being developed in other fields, just as in other ways efforts are being made which may contribute to profitable growth, one of our essential goals.

Many people, and especially employees, have asked about the recent report published by the Danish Ministry for Business and Industry entitled "Audit report of ship financing 1986-95". This gives me occasion to say to our many employees:

By its language and superficial conclusions, the report leaves an impression of a skimped and unprofessional piece of work. The report is unclear, insufficiant and often inaccurate. The attempt at maintaining anonymity does not work. It makes the report difficult to read without giving sufficient protection to those referred to, and the result is that all shipyards and almost everyone who has been involved in ship financing are placed in an unwarranted bad light.

Thus Odense Steel Shipyard has been accused, in the report and in the press, of misappropriating incorrect or illegal financing. This is completely unfounded. Odense Steel Shipyard has all the necessary approvals, and neither Odense Steel Shipyard nor A.P. Møller has been involved in incorrect or illegal financing.

It is incomprehensible that the Ministry for Business and Industry should commission a "political" investigation of this nature, which is, in reality, limited to a period prior to the term of office of the present minister. There must be more important things to do than discrediting Danish shipyards and Denmark in this way.

JESS SØDERBERG

KNUD THE GREAT

The world's largest container vessel, REGINA MÆRSK, has company on the oceans from a sister vessel. The second in a series of 12 such vessels has been delivered from Odense Steel Shipyard. It was named KNUD MÆRSK, and the namegiving took place on 13 April 1996 with Lady Hampel as the sponsor. Lady Hampel is the wife of Sir Ronald Hampel, Chairman of ICI.

The vessel is newbuilding no. 155 of the yard and has - like her sister - a capacity of 6,000 twenty foot containers, and the world's largest diesel engine which produces 74,640 horsepower, which provide a service speed of 25 knots.

KNUD MÆRSK is named after the late shipowner A.P. Møller's great-great-great-great grandfather on the maternal side. He was a seafarer and came from Dragør. The name has been used before, as a tramp vessel of this name entered the Mærsk fleet in 1958.

The new container vessel is registered at Odense. The vessel is commanded by Captain Henrik L. Solmer and the Chief Engineer is Mogens K. Larsen.

After the naming, KNUD MÆRSK went on trials in the Skagerrak and then to Århus, where the vessel was delivered to A.P. Møller on 30 April 1996. Then KNUD MÆRSK, with shipowner Mærsk Mc-Kinney Møller on board, set course to the south east, rounded Kronborg late in the afternoon and went alongside at Langelinie on the evening of 30 April in order to be presented to specially invited guests and the public during the following days.

KNUD MÆRSK's sponsor, Lady Hampel, with her husband, Sir Ronald Hampel, and Shipowner Jess Søderberg.

QUEEN MARGRETHE VISITS KNUD MÆRSK AT LANGELINIE

On Thursday morning the first visit took place, from the Danish royal family.

In addition to Her Majesty Queen Margrethe, Queen Ingrid and Prince Henrik were also in the party when Mærsk Mc-Kinney Møller hosted a lunch on board.

The royal guests were welcomed by the management of A.P. Møller.

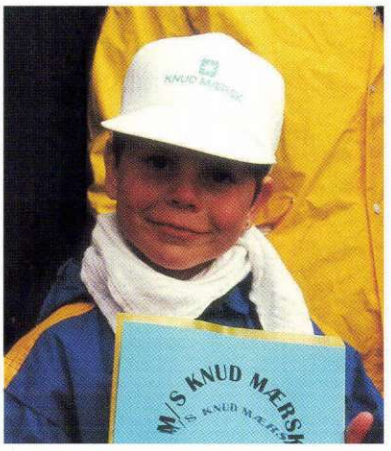
The photo to the right shows Queen Margrethe with Captain Henrik L. Solmer.


POLITI

On Saturday 4 May, 7,342 visitors came on board KNUD MÆRSK despite rain, heavy traffic and queue at the vessel.

OPEN SHIP AT LANGELINIE

Everybody could see for themselves that KNUD MÆRSK really is 318 metres long and has a maximum draught of 14 metres when the vessel was alongside the Langelinie quay. All in all, 23,000 people visited the container vessel and many others studied her from the quay. >



At the open ship arrangement, guests no. 1 and no. 5,000 were given a diploma and gifts. Andreas Ehrenreich was no. 5,000 on Sunday.

A potential trainee studies the A.P. Møller education possibilities with interest.

...OPEN SHIP AT LANGELINIE

A.P. MØLLER has previously made similar arrangements with the presentation of large newbuildings. The last was at Århus in May 1989 with open ship on METTE MÆRSK. Five years earlier, in the summer of 1984, LARS MÆRSK called at Copenhagen and stayed at the Langelinie quay.

KNUD MÆRSK arrived in ballast. The water depth at the Langelinie quay is around 10 metres, so there was not much water under the keel. The distance to the deck was great and an 18 metre high stair turret enabled access to the vessel.

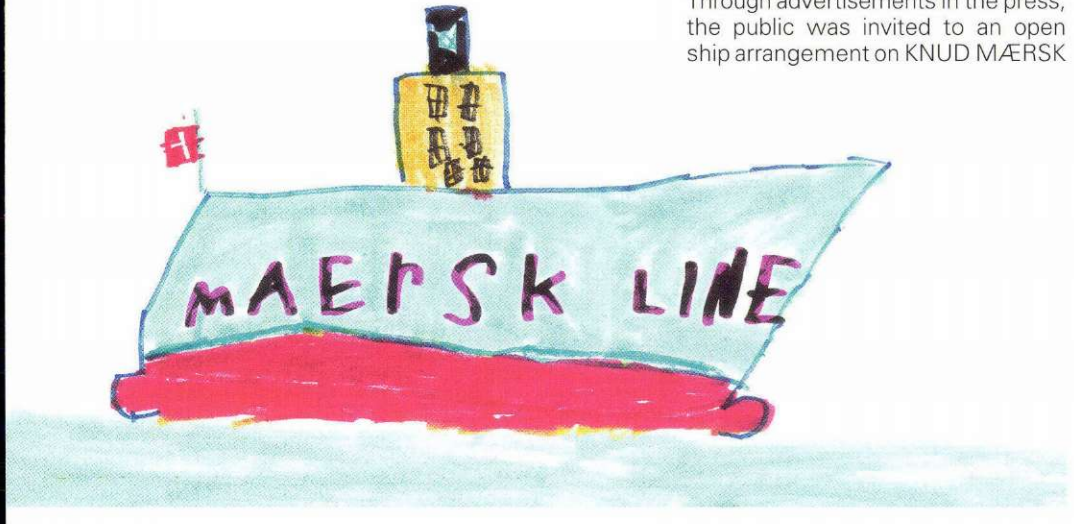
To inform the many visitors about A.P. Møller education schemes, tents were placed on the quay with exhibitions arranged by the staff department and Maersk Training Centre and with employees presenting the various education and job possibilities at sea and on shore.

Friday was a public holiday, and the morning was reserved for the employees of the A.P. Moller Group and their families. Around 3,400 people took the opportunity to inspect the large vessel. Later that day, the shareholders of the two parent shipping companies were invited on board.

Through advertisements in the press, the public was invited to an open ship arrangement on KNUD MÆRSK at the weekend. Many accepted the invitation despite rain and cold weather and, during the two days, some 15,800 guests took a tour of the vessel, where they had the opportunity to see the deck, parts of the accommodation and the bridge. Along the route trainees from Kogtved School of Navigation were ready to answer questions from the visitors. For the employees of A.P. Møller it was encouraging to feel the great interest from the public for shipping and for the company.

During the last three days before KNUD MÆRSK left Copenhagen, more than 3,000 students, customers and other business contacts went on board, invited by the various departments of A.P. Møller.

On Wednesday 8 May, the vessel's first and probably last visit to Copenhagen was over. KNUD MÆRSK made for Gothenburg as the first loading port on the Europe-Far East route where the vessel will be employed in future. Everyday life had begun for the large container vessel.



Kristine, age 7, won a prize with this fine drawing of KNUD MÆRSK.

AIRLINE IN DISGUISE

Every day in airports around Europe British Airways' aircraft may be seen with the words "Operated by MAERSK AIR " on the front, along with the Maersk star.

These aircraft all come from Birmingham in the heart of England. They fly with British Airways flight numbers and the cabin staff wear the British Airways uniform. Yet the Maersk name and "Operated by MAERSK AIR" keep reappearing.

So what is Maersk Air Ltd?
Maersk Air Ltd is the British Airways' franchisee in the Midlands region of the UK. It serves the leading industrial centre in the UK around Birmingham, Britain's second largest city. In 1993, Maersk Air Ltd became the first airline in the European Union to be wholly owned by a foreign company, following a relaxation of the regulations. In addition to Maersk Air Ltd, the UK acitivity includes Maersk Air Engineering Ltd (aviation engineering) and the travel agency Maersk Travel UK.

Why in British Airways' colours?
The UK is a very competitive market for scheduled services and small regional airlines have always had difficulty gaining awareness outside their local market and supplying a product which attracts sufficient passengers. British Airways is a well-known name with a worldwide sales organisation, a competitive range of products, advanced computer technology and a great deal of expertise. Given the history of cooperation between Maersk Air and British Airways it made very good business sense to enter into a franchise agreement.

Maersk Air was one of the first British Airways' franchisees and the arrangement entailed a huge learning process on both sides. Quite apart from the physical changes, such as repainting the aircraft and changing the interiors, the cabin crews learnt new routines, the EDP department connected a myriad of computer systems and Sales and Marketing communicated the changes to the customers. British Airways naturally make sure that Maersk Air delivers the product to their standards and hard work ensures they are exceeded! A legal technicality requires that customers are told the flight is operated by Maersk Air (or any of the other five franchisees) when they buy their ticket. This gives a small opportunity to convey the Maersk name and differentiate the services from others in the British Airways network although this must not cause confusion in the minds of the customers. They are travelling on a British Airways service.

Has it been a success?
Passengers and cargo carried have increased by more than 20% in the

MAERSK AIR Engineering Ltd is involved in aviation engineering.

past two years. The higher turnover has financed significant improvements to the products offered on board. The present fleet does not meet the most recent noise regulations and is therefore to be phased out before the year 2002. The improvements in the results in the last two years have enabled the start of the company's fleet renewal. Three Boeing 737-500s currently flying for the Danish Maersk Air will join the fleet this Autumn. The investment will allow more charter activity, a wider range of new destinations, better on board facilities and less noise for people living around the airports.

As everybody knows, success is measured by customer satisfaction and surveys carried out by British Airways show that this has grown significantly in the past year as a result of the improvements on board and the efforts of everyone involved.

Despite the British Airways identity, Maersk Air Ltd is very much a Maersk company. The Maersk values are shared by the staff with the Maersk Air finishing touch added to the British Airways product. After all, British Airways' motto "To Fly to Serve" can always be handled "With Constant Care".

MAERSK AIR Ltd flies:

4 British Aerospace BAC 1-11 400 jets with 63 seats.

3 British Aerospace BAC 1-11 500 jets with 86 seats.

3 British Aerospace Jetstream 31 turboprop with 16 seats. One of these is on lease to European Airways in Newcastle.

Following European cities are served: Copenhagen, Stuttgart, Milan, Amsterdam, Lyons, Belfast and Newcastle.

The airline operates about 240 flights a week and carried about 430,000 passengers and 1,300 tonnes of cargo in 1995.

Today 369 people are employed by the three parties in the British Maersk Air group.

Testing the rubber bollard.

ENVIRONMENTALLY FRIENDLY RECYCLING

It is an essential subject for the civilized world to use raw materials as efficiently as possibly and to reduce environmentally damaging waste.

Elsebeth Bastholm/Lars Boldt Rasmussen

For certain industries, however, this aim is not easy. The rubber industry is an example. Many processes in this industry leave manufacturing waste, for instance it is necessary to overfill a mould with rubber to obtain the necessary process pressure. The discharged material is worthless and is traditionally scrapped. Other processes result in start-up and closing down waste, and a finishing in the form of trimming, punching or polishing is performed on a number of products. In order to cut operating costs, the industry has focused on these processes for many years, and many savings have been made. The technological limit to exploitation of materials is often reached and still there is a relatively large amount of process waste.

Waste or recycle

An obvious thought for the reader with no knowledge of rubber technology would be to suggest remelting and recycling the waste. However, this is a limitation of the rubber industry, compared to, for instance, the plastics and steel industries. It is not possible simply to remelt it. The vulcanization which gives the rubber product its final design is of such a chemical nature that it is not directly possible to reconvert the rubber to its original state. However, this has not prevented the rubber industry from several attempts to recycle the process waste. One method has been to grind the waste and then add small amounts of it to high quality rubber compounds. However, only a limited selection of products has been suitable for this, and the total amount of rubber powder which can be produced from the waste would be too high to be absorbed by industry.

In Roulunds Fabriker these problems have been part of everyday life for many years. So far, the solution has been to take the process waste to the rubbish dump, which is an expensive and bad solution. It is also expected to become even more expensive in future.

New thinking

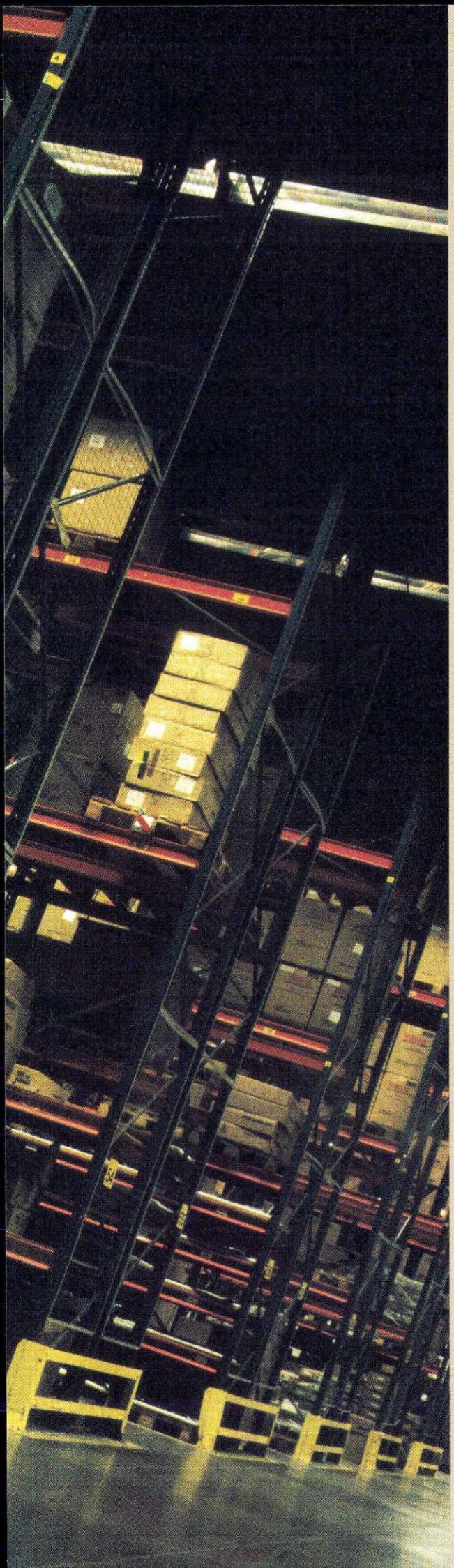
Some five years ago, Roulunds decided to do something to change this. The philosophy was to try to identify and develop some new products based on process waste which was only partially disintegrated, almost to a granulate. This was done in order to distance Roulunds from the powder producers and because sales could probably only be made through production of entirely new products.

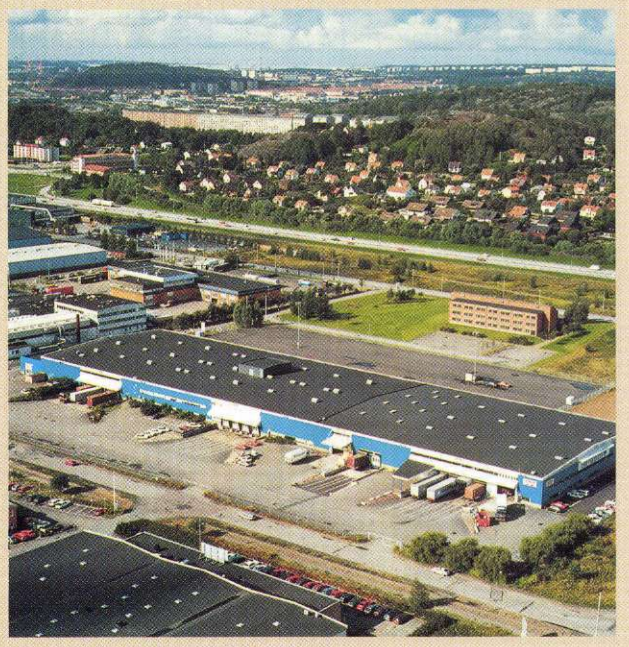
One of the first ideas was a road bollard of rubber. In traffic today, bollards are seen at bottlenecks, bumps and in pedestrian streets. The materials are typically concrete, granite, steel or wood. The idea behind a rubber based bollard was to create a product which could stand collision at a low speed. An inquiry with the municipality of the Danish city Odense revealed that they were very interested in an alternative to the existing solutions. High costs for repair of broken bollards combined with traffic safety were considerable arguments. It also appeared that the new bollard would be less expensive. A prototype was made and put up for testing in a very critical area in the city centre, where several bollards had previously been broken and cars damaged. After four years the rubber bollards were still intact and the municipality was satisfied. Meanwhile, market analyses had indicated a substantial interest in the rubber bollard. Almost two years ago it was decided to start proper production and a professional industrial designer was asked to design three variants for different environments and purposes. Marketing began in spring 1995, and sales in Denmark have been good and are increasing. The next move will be to export the product which is universally usable.

Any ideas?

The rubber bollard may not be able to absorb all processing waste at Roulunds, but it has encouraged the establishment of what was, to us, a completely new technology for the use of process waste, and it has encouraged many employees to come up with new ideas for products and other use of the waste. Developments of other new products have been started but because of competition it is too soon to publish these, even here. However, should the readers of the Mærsk Post have ideas for the use of rubber process waste we should like to hear them. Just remember that if the product does not utilize the basic characteristics of rubber, such as elasticity and wearability, the product can probably be produced cheaper and better from another material.


NAUERBY
VOLVO





FOCUS ON DISTRIBUTION

Developments in the retail industry, but also in general, have increased the focus on capabilities of service providers to handle complete supply chains including warehousing and domestic distribution, and not just one or a few elements.

In early 1995 Mercantile Sverige began investigating the possibilities of acquiring such capabilities. When we were approached by Elof Hansson, a well-known Swedish trading house, with an inquiry as to our interest in acquiring their warehousing division, we thus found this to be well in line with our plans.

Mercantile Sverige's distribution centre (DC) activity is carried out in a large building with a warehouse and office space of 15,500 m² in total. The location is conveniently adjacent to the main road connecting Gothenburg with Oslo in the north and Malmö/Copenhagen in the south. There is also excellent infrastructure to the eastern part of Sweden and across the Kattegat to the northern part of Jutland in Denmark. Distribution to over 17 million people in the Nordic and Baltic states can be arranged within 24 hours.

The DC handles traditional CFS goods and intermediate storage, but also more advanced pick & pack activities including re-labelling of fashion goods and toys, sorting and subsequent distribution to all Nordic countries. All movements are controlled through an EDP system to which the major clients such as Electrolux, Volvo Penta, Yamaha Musical Instrument and Elof Hansson are connected.

Bengt Sahlhammar

AWARDS IN THE EAST

Representatives of Maersk Line with the awards. From the left Jakob Øhrstrøm, Flemming Jensen, Peter Frederiksen, Per Heisselberg and Kent Hagbarth.

For the third consecutive year Maersk Line captured all five awards at the Asian Freight Industry Awards (AFIA) presentation ceremony held on 25 March 1996 at the Hyatt Regency hotel in Singapore.

The awards were:
Best Global Shipping Line
Best Shipping Line Transpacific
Best Shipping Line Asia-Europe
Best Shipping Line Intra-Asia
Best Shipping Line Asia-Middle East

AFIA is organized by the magazine Cargonews Asia. It is acknowledged all over the world by transport industry professionals as a definitive poll of the Asian cargo industry and it is the most prestigious of its kind. Over 14,000 readers are invited to vote in a direct-mail programme. "Now in its tenth year the Asian Freight Industry Awards has really come of age" said Mr. Christopher Michaelides, associate publisher of Cargonews. Maersk Line won its first award in 1988.

Teresa Suen/Tan Hee Khoon

...AND IN THE WEST

Three major American shippers granted Maersk Inc. distinguished service awards for its 1995 performance.

E.I. du Pont de Nemours and Co. honoured Maersk Line with its "Ocean Carrier Excellence Award - Global Carrier Category" for outstanding service based on its ability to handle hazardous cargo, minimize damage and the accuracy of its records. This is the first award they have ever given to a carrier. Account mangement is by Maersk Inc. Philadelphia working closely with du Pont, their forwarder and packing facility.

Another American account, Whirlpool, selected Maersk Line "Export Logistics Carrier of the Year 1995" in appreciation of outstanding service and commitment to quality performance. Whirlpool values open communication with their partner carriers. Quarterly measurements are made of transit times, documentation and billing accuracy etc. Maersk Inc. Chicago handles the account.

Dow Corning nominated Maersk Line "1995 Carrier of the Year". Everyone in the Maersk Inc. Detroit office is very involved with the account, the forwarder and the packing facility.

And lastly, the "1995 P.M.A. Coast Safety Award" was given to Maersk Pacific Ltd. by the Pacific Maritime Association for the second consecutive year. The Pacific Maritime Association consists of U.S. west coast terminal operators. Maersk Pacific Ltd. is Maersk Inc.'s affiliate west coast terminal company with locations in Long Beach, Oakland and Tacoma.

All the awards are the culmination of daily team efforts to deliver success to customers.

Brett Elmblad

THE RAINBOW NATION

When the first Europeans settled at the foot of Table Mountain in 1652, it was the starting signal for more than 300 years of turbulent history. It has been a history characterised by unrest and wars in which people have fought a bitter struggle for land, rights and power. But times have changed. Since 1990, when the democratisation of South Africa gathered momentum, development has been rapid, culminating in the election, in 1994, of Nelson Mandela as the new President of the 41 million South Africans. South Africa has entered a new era and today is a free and democratic country.

The relatively frictionless change of system and the outside world's quick recognition of South Africa as part of the world community has given the South Africans a new self-respect and belief in the future. International contact is developing rapidly resulting not only in strong growth in foreign trade but also in important fields such as tourism, education and sports.

Used to managing on its own

The many years of apartheid and isolation from world markets have left scars which will take some time to heal. Nevertheless, developments of the last five years have surpassed even the most optimistic forecasts. Maybe this was because the outside world's knowledge of South Africa was limited to political images. Despite the country's isolation it was a nation in progress. The starting point was the country's very strong economy which, despite gradual erosion, made it possible for South Africa to develop an infrastructure which was unique even by international standards. The main road and motorway systems are of a very high standard, domestic train and air services are supported by a reliable railway net and many local airports. Telecommunications are of international standard. The ports were, until free trade was reopened, more than sufficiently developed. Development of South African mining was visionary and driven by the influence of the large conglomerates. A very visible proof of this is the construction of the Richards Bay port with the world's largest coal terminal. South Africa's mineral export was, despite trade restrictions, maintained and enlarged in keeping with world market demands. Investments were made in local manufacturing facilities in order to produce substitutes for imported goods. This resulted in a relatively large automobile and textile industry and, not least, an advanced petrochemical industry based on synthetic oil. South Africa perfected coal-to-oil technology as a necessity during the international oil embargo.

Rich resources

South Africa covers an area of approximately 1.2 million km2, equivalent to Germany, the Netherlands, Belgium, France and Italy put together. The country has an underground like a treasure trove - South Africa's share of the world's total mineral reserves constitutes 83% of manganese, 66% of platinum, 54% of chromium, 40% of gold, 24% of diamonds, 12% of uranium and 9% of coal. These riches have played a decisive role in the country's development, but industrial production has taken over as the most important contributor to the economy. Today, industrial production represents 23.5% of the gross domestic product (GDP), whereas mining only contributes 8.7%.

Farming, forestry and fishery, which were the most important economic factors in the 1920s, now only constitute 4.7% of GDP. Despite this, South Africa is the world's sixth largest producer and the fourth largest exporter of maize. Furthermore, South Africa produces more than half of all meat in Africa. Other export goods include fruit, wine, sugar, wool and mohair. All in all, the South African economy is medium-sized compared with the rest of the world but enormous compared with the other African countries.

Maersk in South Africa

Maersk South Africa (Pty) Ltd was established in October 1992 as a fully registered South African company and handles A.P. Møller's and Maersk Line's interests in southern Africa. With its main office in Johannesburg, offices in Cape Town and Durban and sub-agents in all important South African ports and in the main cities in the adjoining countries, Maersk is in close contact with the market in the entire southern part of Africa. With

continuing integration in the world market, development and rapid changes are the order of the day.

The primary activity for Maersk South Africa is the container service to and from the Far East. This is the result of Maersk Line's slot charter agreement with The Good Hope Express Service (GHEX), a consortium consisting of five shipping companies. Through the GHEX, Maersk Line has a share in 11 modern vessels, each with a capacity of 1,200 TEUs, operating on a weekly schedule. The connection to Maersk Line's network of feeder vessels in Asia also means fast and efficient connections to and from Korea, Indonesia, Thailand, India and China.

Maersk Line's service to East Africa and the Middle East is based on co-operation with the South African line Unicorn/CMBT with departures from Durban every two weeks and service to and from the entire Gulf area, Pakistan and India.

A slot charter agreement with Lloyd Triestino connects Maersk Line with all large West African ports. This is done through two departures a month to Abidjan and connection to Maersk Line's own West Africa vessels.

The A.P. Moller Group is also involved in business areas in South Africa other than liner services. Maersk Tankers is back after the lifting of the embargo. Bulk carriers from Maersk Bulk regularly load coal and iron ore in South African ports. Maersk Broker has built up a clientele among South African shipping companies and industrial businesses. Affiliated companies, such as Dansk Supermarked, DISA and Maersk Medical also have business dealings with South African companies.

Success in the cold market

Maersk Line started accepting reefer cargo to and from South Africa at the beginning of 1994. Despite the relatively short period in this market, Maersk Line has achieved a central position in the South African reefer market, and the introduction of forty foot high cube reefer containers in a traditionally twenty foot dominated market has been especially successful.

Presently, Maersk Line offers reefer services from southern Africa to the Far East, South East Asia, China, the west coast of the USA, the Middle East, West Africa and East Africa. Maersk Line is working on entering the large export market to Europe, which is protected by a monopoly.

In the import area, Maersk has experienced a significant increase in the demand for a reliable reefer service from Europe to South Africa especially for the import of frozen meat from Ireland and Great Britain. As a result, Maersk has entered into an exclusive reefer co-operation with Kien Hung Line which has a weekly service between South Africa and Europe.

The new South Africa

The industrially developed world in general has its attention directed towards South Africa and is fully aware of the country's possibilities. Increasingly, foreign companies establish local representation. South Africa is seen not only as an important supplier of raw materials but also as a considerable market for consumer goods and production plants. In the longer term, there is potential for significant development of the industrial sector in support of export business.

Danish industry and trade have, like those of other nations, made direct export drives in South Africa. The latest was in connection with Her Majesty Queen Margrethe's state visit in February 1996. A visit which the South African government had looked forward to for a long time and during which the appreciation of Denmark's influence on the creation of the new South Africa was stressed.

The development in the country holds possibilities and challenges for Maersk South Africa, whose aim it is to increase connections to the regional market. Its success in the reefer market has proved that there is good potential in offering transport solutions with a high level of quality and service.

The drill floor is placed 26 m aft of the rig.

DRILL FLOOR BACK ON THE RIG

At the end of February 1996, after 18 months of work for Elf Petroleum Norge, MÆRSK GALLANT's 1,000 ton heavy drill floor was drawn back from the Frøy platform to the rig by use of a special rail arrangement. The drill floor had been placed on the fixed platform to drill 10 production wells. Working in the so-called skid-over function, the reach of the rig is extended to 36 metres aft of the rig, and all drilling equipment including the fully mechanized pipe handler is supported from the rig.

It was the first time this type of operation had been carried out in Norway. The operation was accomplished within the fixed time limit by the crew of the rig.

The depth of water in the Frøy field is 120 metres which is a new record for operation with a jack-up rig in the North Sea. Under its contract with Elf, MÆRSK GALLANT has worked in waves of up to 25 metres and wind velocities of up to 90 knots.

MÆRSK GALLANT now works for Phillips Petroleum Company Norway in the Ekofisk area. This contract lasts until October 1997 with a possibility for extension.

DRILLING RIG 81

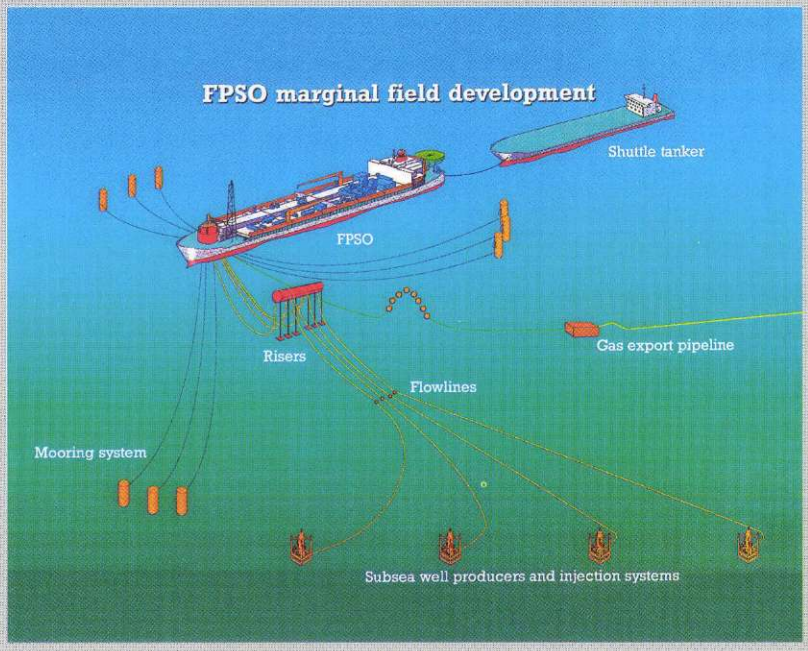
On 20 February 1996 Maersk Contractors' Drilling Division purchased the drilling and workover rig WEST VALIANT.

The rig has been renamed MAERSK RIG 81. It was built in 1982 in Canada and is a space saver design. MAERSK RIG 81 is capable of drilling to maximum 12,000 feet when drilling new wells. Its maximum workover depth (repair of existing wells) is 20,000 feet.

The rig was originally designed for offshore operations in the North Sea but under Maersk Contractors' ownership the rig will be marketed with a converted substructure which enables it to perform drilling and workover operations onshore as well as offshore. The rig will have a crew of 10 including the rig supervisor.

When the rig is moved from one position to another it is packed in 20 boxes of nine tons each which makes it very easy to transport.

The first job will be for DANOP for reentry and deepening of an existing well on Suderoy, one of the southern Faroe Islands, on a location five kilometres from the village of Lopra. The 45 day long programme is scheduled to commence in mid July 1996.



A schematic illustration of the FPSO concept.

CONVERSION OF TANKERS

Maersk Contractors, Floating Production Division, was established in October 1994. The impressive name covers a department which, since the start, has grown from a staff of two to more than 30 and which has so far secured contracts with Elf Congo, Conoco (U.K.) Limited and Shell U.K. Exploration and Production, agreements which cover periods of ten, four and seven years respectively.

The department with the strange abbreviations

The success of the department and the growing demand for the FPSO (Floating Production Storage & Offloading) and FGSO (Floating Gas Storage & Offloading) concepts are due to the fact that it is believed that most of the really big oil strikes have already been made. New oil and gas strikes are generally smaller, often so small that traditional production from these so-called marginal fields with the installation of a platform exporting through a pipeline will not be profitable. Therefore, it has been necessary to find new ways of developing the hundreds of known and new marginal oil and gas fields. This is where Maersk Contractors, Floating Production Division, or the department of mobile production units has found its niche.

Reuse of tankers

Vessels from the existing Maersk fleet have been used as FPSO units. The traditional tankers are converted so they can produce and store oil and export it either to a so-called shuttle tanker, sailing in shuttle service between the storage tanker and the refinery on shore or to a fixed installation at sea with a pipeline to shore.

This principle is a further development of the method which has been used since the beginning of the 1980s for production from remote oil fields without pipeline infrastructure. The method has only recently gained a footing in the North Sea. The first FPSO unit entered into a contract in 1989 and by the end of 1996 11 FPSO units are expected to be in operation in the North Sea. Five more units are on order.

Simple and effective

When producing from marginal fields, the FPSO method has the advantage that the production equipment, the FPSOs, can normally be moved to a new field without major conversion when the first field is depleted. In this way the equipment can be written off over several fields and the oil can be produced cheaper from the individual field. The typical life for a marginal field in the North Sea is two to six years.

Very simplified, the method can be described like this: the converted vessel sails under her own power to the field, where she is moored to the seabed with a special anchor system which enables the vessel to turn with the wind and current. The oil is brought from subsea well-heads to the vessel through so-called flowlines which are connected in a manifold. From there the oil is led to the vessel through some special pipes (risers) through a turret, a special construction to which the anchor system is also fixed and around which the vessel can turn 360°. From the turret, the oil is led into the processing facilities where water, oil and gas are separated. The oil is pumped to the vessel's tanks, the gas is returned to the field or to shore through a pipeline, and the cleansed water is pumped back into the field, so the pressure can be maintained. When the vessel has a full load, the oil is led to the shuttle tanker which transports the oil to shore.

Three being converted

At the moment, the tankers INGER MÆRSK and DAGMAR MÆRSK are being converted and are expected to be ready in November and December 1996 respectively. MAERSK DORSET is being converted to an FPSO and is to start on the Shell Curlew field in the autumn of 1997.

A busy period

The staff includes employees from several of the departments in the A.P. Moller Group which have already been working in the offshore business for several years. Being able to draw on knowledge and experience across the departments and use the many resources already existing in-house has been an advantage and strength in connection with the cultivation of this new area. At the same time it has been an exiting and challenging development period with hard work to enter the new market.

MAERSK NASCOPIE

On 26 February, the first of two new multi purpose platform supply vessels for A.P. Møller was named in St. John's, the provincial capital of Newfoundland and Labrador. The vessels are being built at the province's only newbuilding yard in Marystown, approx. 350 km from St. John's. However, due to the season and the notoriously unstable Newfoundland weather, the ceremony was transferred to St. John's. The weather lived up to the expectations. During the 20 minute ceremony, the weather changed from cloudless to snow showers and gale force winds.

The vessel was named MAERSK NASCOPIE by Mrs. Eleanor Wells, wife of the former Premier of Newfoundland and Labrador, Mr. Clyde Wells.

The two vessels are to serve the Hibernia Field on the Grand Banks off Newfoundland. Here the weather lives up to its reputation, which is more or less as bad as it comes in shipping. To the local population, who have made their living by shipping and fishing in this area for centuries, the traditional wish for good luck and safe navigation is more than just a formality. Before the naming, the vessel and crew were, therefore, blessed by Father O'Connor. The blessing was followed by a joint prayer.

After the naming, the Chairman of the Board of Marystown Shipyard, Mr. Tom O'Riley, presented a gift to Mr. Terry Walsh who represented the winning school class in a competition for the vessel's name, arranged by the Hibernia Management and Development Company. The proposal to name the vessel MAERSK NASCOPIE was justified as follows:

"As 1997 marks the 500 year anniversary of the European re-discovery of Northern America, and as 500 years previously the original discoverers, namely Scandinavian Vikings, were the first Europeans to make contact with the aboriginal peoples of our province, and "Maersk" being a Danish company, and no doubt descendants of the heroic Norsemen, it would seem fitting that we honour these aboriginals - Labrador's original inhabitants."

The Maersk Company Canada Ltd. took over the vessel, which is on charter to Asco with Peterhead as base port until it commences its 10 year long work on Newfoundland in 1997.

"I name you MAERSK NASCOPIE".

MAERSK NASCOPIE is commanded by Captain James Fahey, and its Chief Engineer is Gary Doyle.

From the left: Flemming Jacobs, Maersk Singapore, Mrs. IngMarie Jacobs, Captain Kristian Søvang, Jørgen Engell, A.P. Møller, the sponsor, Mrs. Lisbet Engell, and J.N. Lee, Executive Vice President of the Hyundai yard.

DIRCH MÆRSK

The container vessel DIRCH MÆRSK is the third in a series of four container vessels with a capacity of 4,300 twenty foot containers. A.P. Møller owns the first (DRAGØR MÆRSK, mentioned in Mærsk Post 1/1996) and the third, while the other two are chartered in, initially for a five-year period.

Mrs. Lisbet Engell, wife of Jørgen A. Engell, Chief Financial Officer of A.P. Møller, named DIRCH MÆRSK on 16 March 1996 in South Korea.

The vessel was built by the Korean yard Hyundai Heavy Industries. It is 292 metres long and has a 10-cylinder MAN/B&W diesel engine of the K90MCC type, which ensures a service speed of 24 knots. DIRCH MÆRSK is registered in Copenhagen. Its Captain is Kristian Søvang, and Ib Marslew is Chief Engineer. The vessel was delivered on 29 March and has now entered Maersk Line's service between the Far East and Europe.

RO-RO DEVELOPMENTS

Due to increased demand in the market, Norfolk Line has ordered two new purpose-built Ro-Ro freight vessels at Miho Shipyard in Shimizu, Japan. These new vessels will be in service on the three daily sailings between Scheveningen and Felixstowe and will increase capacity on the service from the present 210 trailers to 315 and at the same time reduce the transit time to less than seven hours.

On 16 February, newbuilding MIHO 1459, the first of the two new vessels, was launched, and on 23 April 1996 the vessel was named MAERSK EXPORTER by her sponsor, Mrs. M.M.W. Havermans-Veenma, wife of Dr. A.J.E. Havermans, Mayor of The Hague, Holland. Among the guests were Mr. Per Jørgensen and His Excellency F.P.R. van Nouhuys, the Dutch Ambassador to Japan.

Safety is a key concern

MAERSK EXPORTER is expected to arrive at her home port Scheveningen in Holland in July 1996. She will be commanded by Captains Dorpmans and Van Zaanen, and her Chief Engineers will be R. Mehlbaum and S. Jongejan. MAERSK EXPORTER and her twin, which is expected to arrive in November this year, will both sail under the Dutch flag. The vessels are 142.4 metres long, 23.2 metres wide and have a draught of 5.4 metres. They each have a deadweight of 5,700 tons and are able to load 120 trailers of 13.6 metres length. The main engine is a Sulzer 8ZAL40S geared diesel engine of 7,300 BHP which produces a speed of 18 knots. In addition to the stern ramp, which is used for loading and discharging of all three decks, a watertight door has been arranged covering the entrance to the two lower decks. The double hull construction ensures optimal safety. Stabilising tanks project the cargo against movements in heavy weather. Two bow thrusters and two rudders are controlled with a joystick to ensure maximum manoeuvrability in the ports.

Facts on Norfolk Line

Norfolk Line is a trailer and ferry operator between continental Europe and the UK offering door-to-door transportation for both full and part loads to more than 3,000 customers throughout Europe. Norfolk Line also offers refrigerated transport through its subsidiary companies Laros, Interland and Continental Freeze. Another subsidiary is Skandi, an intermodal swap body and rail operator which runs daily block trains and a fleet of 1,300 swap bodies between Scandinavia, Germany and Italy and between Italy and the UK.

Reinier A. Meijer

MAERSK TAIYO discharging cars in Australia. "Taiyo" is Japanese for both "ocean" and "sun".

NEW CAR CARRIER

On 1 March 1996, A.P. Moller Singapore Pte. Ltd took delivery of the Pure Car Carrier, MAERSK TAIYO, which is the first in a series of PCCs from Tsuneishi Shipbuilding Co. Ltd, Japan. The next vessel is scheduled to be delivered early 1997.

The newbuilding was named by Mrs. Sachiko Ishikawa, wife of the Executive Vice Chairman of Nippon Yusen Kaisha Ltd, Japan, Mr. Hiroshi Ishikawa.

From the left: Captain Douglas E. Conceicao, the sponsor Mrs. Sachiko Ishikawa, Mr. Hiroshi Ishikawa and Chief Engineer Anthony B. Gomes.

Immediately after the naming, the vessel entered a time charter with NYK. Her first trip was to Australia with cars from Japan and Korea.

MAERSK TAIYO has a capacity of 4,000 cars. The vessel is 179.48 metres long and 32.2 metres wide, and has a draught of 8.75 metres. The engine is a Mitsui B&W 7S60MC (Mark V) with a maximum output of 18,900 BHP, ensuring a service speed of 20 knots. The vessel is equipped with movable car decks also enabling her to meet the demand for transport of vehicles other than cars.

MAERSK TAIYO is under the command of Captain Douglas E. Conceicao with Anthony Braz Gomes as Chief Engineer.

Tan Hee Khoon/Jørn H. Pedersen

SKULD AND SIGYN

At the end of 1995 and the beginning of 1996, Svitzer took delivery of its latest newbuildings, two powerful tugs from Svendborg Yard. Each of the tugs is equipped with two Aquamaster Azimuth propellers and a Brunvoll tunnel bow propeller, which make them extremely manoeuvrable. With two MAN/B&W/Alpha main engines each developing around 2,000 BHP each vessel yields approx. 52 tons of bollard pull. The vessels are 33 metres long, 10 metres wide and have a draught of 4.75 metres. As the Azimuth propellers can turn through 360°, the tugs pull and manoeuvre equally well no matter which way they are sailing, and they are built to tow over the stern as well as the bow.

Normally having a crew of four, they are operated from a one-man bridge with a control panel from which even the main engine can be started and stopped. They are particularly useful for such things as escort navigation, but will mainly enter into Svitzers fleet of port tugs.

SKULD and SIGYN are registered at Fredericia and Kalundborg respectively, and were named by Mrs. Lisbeth Brøchner-Mortensen and Mrs. Gunver Lissie Schultz, wives of the Managers of Svitzer's long standing agents in these two ports. Both vessels are owned by Danbor Service A/S but are bareboat chartered by Svitzer.

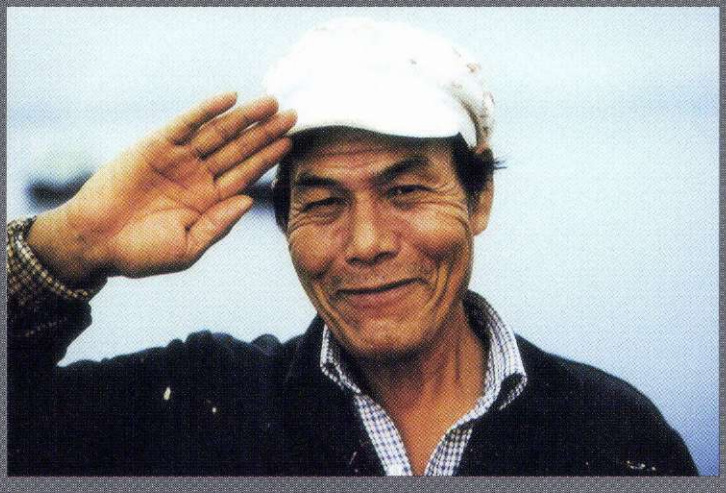
SKULD's maiden voyage was to Madras in India. In mid-January she sailed with the cable layer H.P. LADING on tow for a cable laying assignment which was concluded in May. During the fairly long voyage via the Suez Canal, SKULD was thoroughly tested and has only had minor problems which were all solved on board. After this voyage, SKULD returns to Danish waters for new assignments.

During the ice winter, SIGYN has been busy in the Great Belt assisting the DSB ferries on arrival and departure but has also shown its strength at long range towing and harbour towing in other Danish ports. Its work in the Great Belt confirmed that the vessels are well suited for breaking ice.

For Svitzer the purchase of the two new strong tugs is an important advance.

The tug SIGYN on a visit to Copenhagen in February 1996. The names of the vessels originate from the Norse mythology.

PHOTO COMPETITION



1st prize
Splicing rope on board
MÆRSK CHIEFTAIN.
Photographer: Henrik Moos

2nd prize
Portrait of a Chinese sailor.
Photographer: Svenning B. Jensen

3rd prize
Night photo from EVELYN MÆRSK.
Photographer: Stig J. Drejer

MAERSK VANCOUVER alongside in Laem Chabang.

FIRST MOTHER VESSEL IN LAEM CHABANG

Chularack Voraviboonvate

The inaugural call of the new weekly Siam Japan Express service between Thailand, Taiwan, Japan, USA and Canada took place on 19 February 1996, when SEA-LAND DEVELOPER arrived at Laem Chabang port which is situated 120 kilometres South East of Bangkok. Ceremonies were held with participants from port authorities, customs, the Deputy Minister of Transportation as well as executives from Sea-Land and Maersk Line.

Maersk Bangkok Branch celebrated the new service the following week with more than 300 customers enjoying an "on-site" party held alongside the MAERSK VANCOUVER.

The new direct service is a natural continuation of the large investments made by Maersk Line in the Thai shipping industry during 1995, with a new container terminal in Laem Chabang port, which will be officially opened mid-1996 (please refer to separate article on page 23), and an inland container terminal on the outskirts of Bangkok to support the increasing volumes and form the basis for further expansion.

SEAFOOD SHOW IN BANGKOK

Earlier this year, Maersk Thailand was one of the sponsors of the annual World Aquaculture and Seafood Show, the largest seafood industry related event in the world. It was held at the Queen Sirikit Convention Centre in Bangkok, Thailand, from 29 January until 2 February.

Maersk provided three new "Tinglev" 40' reefer containers for storage of the exhibitors' products during the event. The containers were strategically placed between the car park and the main entrance.

Mr. Anusorn Srichoke, Europe Export Sales Manager, at the Maersk stand.

In the exhibition hall, Maersk had a separate stand manned with sales representatives who offered on-site transportation advice and reefer equipment demonstrations.

AROUND THE WORLD

The Indonesian Navy's small training ship ARUNG SAMUDERA left the port of Tanjung Priok in mid-April for a round-the-world voyage which will take about one full year to complete.

Her 16-member crew will sail across the Indian Ocean via Diego Garcia and Aden through the Suez Canal to Italy where she will take part in the 1996 Cutty Sark Tall Ships' Race in the Mediterranean. After visits to French and Spanish ports on the Mediterranean coast, the training ship will compete in the Trans-atlantic Race to Miami and, after leaving Barbados, participate in the "Hong Kong Challenge" through the Panama Canal via Hawaii, Osaka and Shanghai to Hong Kong.

The programme, which will receive wide national publicity in Indonesia, has also received a small donation from Maersk Indonesia.

Christian M. Laursen/Kim Feifer

Like the cable cars, the Maersk containers are a well-known sight in the streets of San Francisco.

ANNIVERSARY IN SAN FRANCISCO

Maersk Inc., San Francisco, celebrated its twenty-fifth anniversary on 1 June 1996.

Initially, Maersk Line's interests were covered by Fred Olsen Line, but were taken over by the East Asiatic Company until 1971 when it was decided to establish a Maersk office in San Francisco. Today, this office has 52 employees including the USWC Reefer Group and the Asia North America Eastbound Rate Agreement (ANERA) Group.

Jennifer Caro/Sanne Nielsen

The two first gantry cranes arriving at Laem Chabang.

LAEM CHABANG CONTAINER TERMINAL 1

In September 1995, Maersk Group Thailand through its local company, Siam Shoreside Services Ltd, won a contract to lease and operate Terminal 1 at Laem Chabang port in a joint venture with two Thai partners. The contract is signed for 12 years and the terminal was taken over on 1 November.

There are now four container terminals in Laem Chabang, each with a berth length of 300 metres. While Terminals 2-4 are of 105,000 m^2, Terminal 1 is of 178,000 m^2, which makes it possible to handle more than 300,000 TEUs per year.

At the start it was only possible to operate self sustained vessels, ro/ro and cruise vessels which required no handling equipment ashore. The initial plan was to operate the terminal from mid-1997. However, due to the purchase of two second-hand gantry cranes which arrived at Laem Chabang in March 1996 it was possible to operate container vessels from May 1996. New gantry cranes and transtainers will arrive in August 1997 and April 1997 respectively.

From May/June 1996, the terminal will be used by all Maersk and Sea-Land vessels calling at Laem Chabang. In addition to this, the operation of ro/ro and conventional vessels will be continued.

Chularack Voraviboonvate

Dressed in the traditional garb of the area Mr. Jenaro Millán (right), Operations Manager in Valencia, presents the Paella to the jury.

PAELLA COMPETITION

The traditional Paella competition is an annual event organized by the Port Authority of Valencia. The entire maritime sector in the port meets and, in a friendly manner, competes for the best preparation of this Spanish delicacy.

Maersk España's Valencia staff has, over the years, shown a special ability to prepare this delicious variety of Spanish cuisine and, this year, the Paella prepared by the Maersk España team was rewarded with the first prize of the gastronomic competition. Maersk's chef, in the traditional costume of the area, proudly received the prize during the festivities of the city, the so-called Fallas.

Maersk España contributed a reefer container which was used to store ice and the various ingredients of all participating shipping agents. This made the Maersk team even more popular.

Javier Lopez

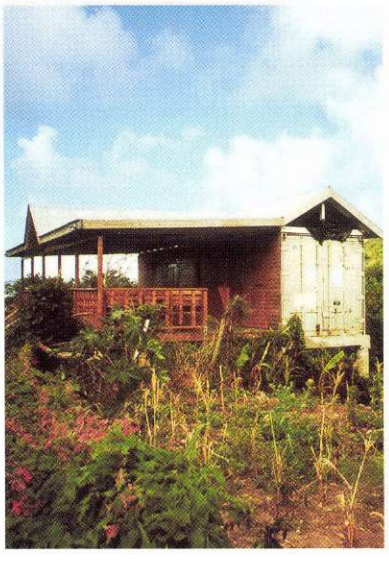
FØTEX WAREHOUSE NO. 50

The Føtex chain has opened its warehouse no. 50 in Denmark. The opening took place at the end of March in Nyborg, and about 10,000 customers flocked to the warehouse on the opening day.

The Føtex chain is part of the Dansk Supermarked Group, which also runs the Bilka discount stores, the A-Z stores, Netto, Tøj og Sko and Bugatti. The companies in the Dansk Supermarked Group were founded in 1960, when the first Føtex warehouse opened in Århus.

The chain continues to expand, and three new warehouses will open in Denmark this autumn.

Flemming E. Honum



HAVE YOU LOST A CONTAINER?

...asked a Danish couple who had been on holiday in the Caribbean where they saw this container at Freyas Bay on the St. Maarten island. The container was being rebuilt as a bar.

Palle Weidlich from Equipment Management in the Liner Department was able to tell them that the container had been taken out of the Maersk stock due to old age and had been sold to a company in the area. Here it has found a good resting-place.

UP, UP AND AWAY WITH MAERSK

No, flying is not the latest method of transportation to supplement Maersk Line's worldwide shipping network for containers.

If you had visited Chester airport on 12 January 1996, you would have seen a Maersk container being loaded onto a Baluga Guppy which is more commonly known for carrying wing sections for Airbus Industrie's aircraft programme.

The container in question had a very special cargo that was to be transported to Marrakesh, Morocco, where a world record breaking event was to be launched. The cargo was the Virgin Balloon Envelope that was to be used by Richard Branson for an attempt to fly around the world non-stop for the very first time.

Due to the vast size of the envelope, a large warehouse had to be found that would protect the balloon from the harsh winter elements while it was being tested. The Cammell Laird shipyard in Birkenhead was ideal and this is where the envelope was tested for three days prior to being loaded into the container.

The flight took four hours to Marrakesh where the balloon was to be unpacked to await the record-breaking attempt.

Unfortunately we cannot report on the success of the attempt, as it was postponed due to bad weather.

Ann Pulham

EXPANSION IN AUSTRALIA

In March 1996, Maersk Medical acquired Indoplas Pty. Ltd. in Sydney, a well known company engaged in the manufacture of medical devices, mainly for the Australian professional health care market.

Indoplas was established in 1977 by two Danes who emigrated to Australia in the early sixties. The company has grown steadily and is now a market leader with its main product lines, catheters and connecting tubes. The company also produces many other products.

Sales and marketing are carried out through the company's own sales organisation and independent distributors to area health services and hospitals, private as well as public. Customers include medical centres, nursing homes, clinics and paraplegic and quadriplegic associations.

Production is at a modern plant in Mona Vale. It is automated and supervised by personnel with special training. Indoplas employs approximately 90 people.

With the acquisition of Indoplas, Maersk Medical is well prepared for further growth in the Asis/Pacific region with two production plants - one in Australia and one in Malaysia.

Marianne Maltow

Esplanaden

40 Years Anniversary
Arne Valentin Østergaard
16 July 1996

25 Years Anniversary
Niels Vallø Christiansen
1 August 1996

25 Years Anniversary
John Steffen Hansen
1 August 1996

25 Years Anniversary
Steen Mollerup
1 August 1996

25 Years Anniversary
Ivan Seistrup
2 August 1996

25 Years Anniversary
Ulrik F.W. Brandt
1 September 1996

Retiring
Svend Aage Johansen
1 June 1996

Mærsk Olie og Gas

40 Years Anniversary
Jørn Christensen
12 June 1996

25 Years Anniversary
Johan Peyk
11 June 1996

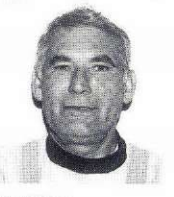
25 Years Anniversary
Ole Sidelmann Jørgensen
1 August 1996

25 Years Anniversary
Per Frederiksen
2 August 1996

25 Years Anniversary
Palle M. Starostka
2 August 1996

25 Years Anniversary
Ove E. Hansen
1 September 1996

25 Years Anniversary
Bent Georg Jensen
6 August 1996



Retiring
Carl Johannes Kristensen
20 January 1996

Maersk Contractors

25 Years Anniversary
Svend Aage Sørensen
1 May 1996

25 Years Anniversary
Henning Carlsen
17 July 1996

Danbor Service

Retiring
Ib E.M. Sørensen
31 August 1996

Organisations Abroad

40 Years Anniversary
John McDonald
Madison
9 July 1996

40 Years Anniversary
Preben Hein
San Francisco
1 September 1996

25 Years Anniversary
Mogens Bælum
A.P. Moller
Singapore
17 May 1996

25 Years Anniversary
Judith Divilio
Jersey City
19 July 1996

25 Years Anniversary
Stig Christensen
London
1 August 1996

25 Years Anniversary
Flemming
Maagaard Jensen
Singapore
1 August 1996

25 Years Anniversary
J.M. Mos
Norfolk Line
30 August 1996

Retiring
Paul Bala
San Francisco
1 September 1996

Retiring
Gus Woehl
San Francisco
1 October 1996

Roulunds

40 Years Anniversary
Annie
Christoffersen
1 September 1996

25 Years Anniversary
Flemming Hansen
1 July 1996

25 Years Anniversary
Povl Nielsen
1 September 1996

25 Years Anniversary
Hanne Elise
Hansen
13 September 1996

25 Years Anniversary
Carsten Meyer
4 October 1996

The Fleet

40 Years Anniversary
Chief Engineer
Edvard Svend
Hansen
2 July 1996

25 Years Anniversary
Captain
Knud Pedersen
1 July 1996

25 Years Anniversary
Captain
Jørn Vilhelm
Frederiksen
1 July 1996

25 Years Anniversary
Chief Steward
Kristian Bo Stylsvig
Nielsen
14 July 1996

25 Years Anniversary
Captain
Niels Aastrand
14 July 1996

25 Years Anniversary
Captain
Poul Grøntved
14 July 1996

25 Years Anniversary
Chief Steward
Svend Aage Wolf
Larsen
26 August 1996

Retiring
Captain
Ole Kristensen
31 July 1996

Maersk Air

25 Years Anniversary
Keld Bak Pedersen
23 August 1996

25 Years Anniversary
Niels Helmø Larsen
1 October 1996

Maersk Data

Retiring
Benny Milling
31 July 1996

Retiring
Helge Rasmussen
31 August 1996

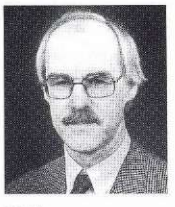
Maersk Ship Design

40 Years Anniversary
August Emil Gosch
16 September 1996

Maersk Medical

25 Years Anniversary
Jørgen Vosgerau
18 June 1996

Georg Fischer Disa

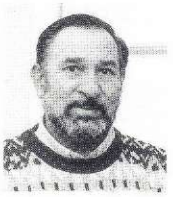


25 Years Anniversary
Martin J.
Mitchinson
23 August 1996

25 Years Anniversary
Henry Jensen
23 September 1996

The Yard

40 Years Anniversary
Arne C.V. Kastrup
28 June 1996



40 Years Anniversary
Marno Djalmar Christensen
9 August 1996

40 Years Anniversary
Kaj Hall Halstrøm
16 August 1996

25 Years Anniversary
Børge Find Jakobsen
14 June 1996

25 Years Anniversary
Erik Benny Nielsen
14 June 1996

25 Years Anniversary
Harly Brill
14 June 1996

25 Years Anniversary
Jytte Margit Nielsen
21 June 1996

25 Years Anniversary
Erik Høg
21 June 1996

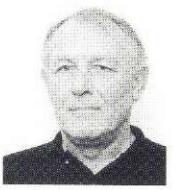
25 Years Anniversary
Bent Aage Nielsen
21 June 1996

Retiring
Verner Nielsen
28 June 1996

25 Years Anniversary
Arne Juul Nielsen
28 June 1996

25 Years Anniversary
Kaj Erik Kristiansen
28 June 1996

25 Years Anniversary
Erik Jørgensen
2 August 1996



25 Years Anniversary
Ole Steen Laursen
2 August 1996

25 Years Anniversary
Albert Schaap
9 August 1996

25 Years Anniversary
Gerda Bom Christensen
9 August 1996

25 Years Anniversary
Jens Ole Sparre
9 August 1996

25 Years Anniversary
Torben Andersen
16 August 1996

25 Years Anniversary
Per Nielsen
16 August 1996

25 Years Anniversary
Hans Ove Johansen
16 August 1996

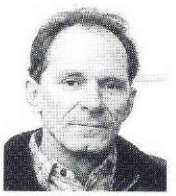
25 Years Anniversary
Ulla M. Rasmussen
23 August 1996

25 Years Anniversary
Per Madsen
23 August 1996

25 Years Anniversary
Henning Bork Kaalund
30 August 1996

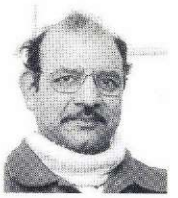
25 Years Anniversary
Flemming Erik Hansen
30 August 1996

25 Years Anniversary
Svend Erik Theil
6 September 1996



25 Years Anniversary
Tommy Bredkær Brøgger
6 September 1996

25 Years Anniversary
Helge Bresson
27 September 1996



25 Years Anniversary
Syed Farid Ul-Hassan
27 September 1996

25 Years Anniversary
Ole Rindom Sørensen
4 October 1996

25 Years Anniversary
Bjarne Jakobsen
4 October 1996

25 Years Anniversary
Erik Bomholt Andersen
4 October 1996

25 Years Anniversary
Hans Sørensen
4 October 1996

Obituary

The A.P. Moller Group regret having to announce the following deaths:

Lim Kwee Choon
MCSC Singapore
26 January 1996

Dolores Romagnola
Madison
16 March 1996

Harlan D. Damon
Los Angeles
17 March 1996

Captain Robert Fisher
ex MAERSK SUN
14 April 1996

Joseph E. Ogboroge
Nigeria
6 May 1996

MÆRSK