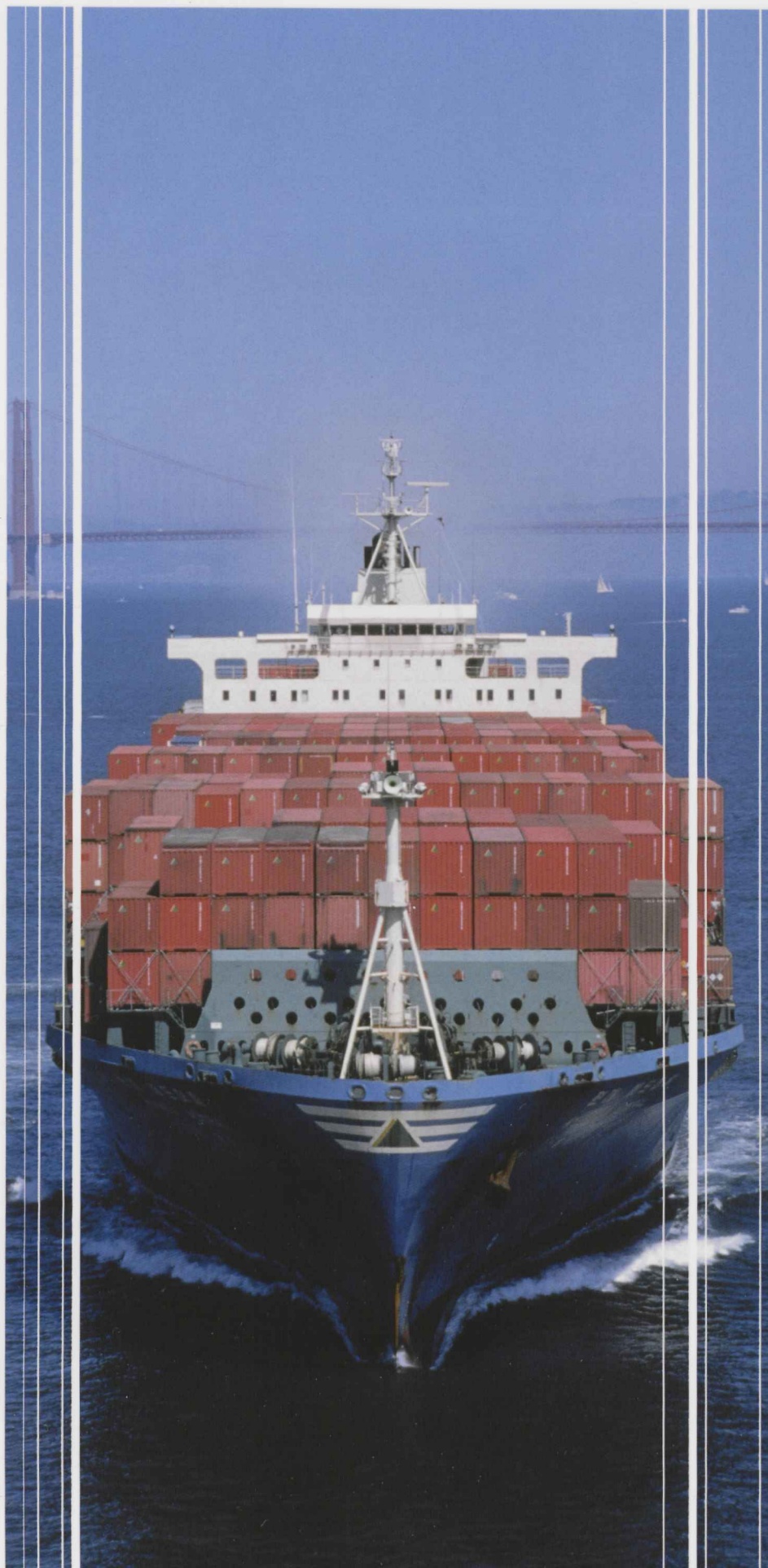


CHARTERING FORWARDING & SHIP'S AGENCY

CF&S





General information

CF&S is a classical maritime agency established in 1997 with an objective to provide high quality shipping services. While aiming at understanding the requests and needs of our customers, we offer uniquely flexible, efficient and competitive services.

The head office of CF&S is located in Tallinn, Estonia with branch offices in Latvia and Russia. The company employs 45 people. In 2004, the net turnover was 13,8 million euros.

CF&S operates in the following fields of activity:

Freight forwarding

- Container transport (FCL and LCL shipments)
- Railway transport
- Project cargo transport
- Automobile logistics
- Forwarding of shiploads
- Sawn timber logistics

Representation of shipping lines

- Ro-Ro, container, general cargo and passenger services

Ship's agency

- Tramp agency
- Liner agency
- Cruise and Military agency

Chartering

- Dry and bulk cargo chartering
- Project cargo chartering
- Ship management

Customs brokerage

- Import and export formalities
- Transit formalities
- Customs formalities in free zones, customs terminals and warehouses



Container transport: FCL and LCL shipments

CF&S arranges container transport all over the world.

FCL (full container load) transportation is arranged in co-operation with major shipping companies, in order to offer fast and favorable transport services to our customers.

LCL (less than full container load) transportation is arranged in co-operation with our partners at ports in Europe, Far East, USA, and Africa.

The services offered by us include:

- Port-to-port or door-to-door transportation
- Cargo handling in ports, railway terminals and bonded warehouses
- Preparation of customs declarations and certificates of origin
- Customs brokerage
- Railway transport
- Cargo insurance

Railway transport

CF&S offers full freight forwarding services by arranging railway transport.

The freight forwarding by rail offered by CF&S includes the following activities:

- Railway transport within the territories of Baltic States, Russia and CIS countries
- Commercial lease of special-purpose railcars
- Loading operations in railway terminals and ports
- Preparation and arrangements of the transportation of project and oversize shipments
- Preparation of cargo documents

CF&S is mainly involved in arranging transportation of metals, timber products, oil, containers, oversize and heavy shipments, building materials, paper products and foodstuff.



Project cargo transport

If required, CF&S can arrange the transport of oversize and heavy project shipments by sea, road and rail. This includes the full package of services:

- Port-to-port transport (full and part load)
- Lifting and handling in the port terminals
- Transport by road and by rail on special equipments
- Engineering of special loading schemes for railway transport
- Organizing of licenses and permits
- Arrangement of police escorts and pilot cars

CF&S has profound experience in transporting oversize and heavy construction machinery, mining and drilling equipments, boats and yachts, agricultural machinery and other type of exceptional cargoes.



Automobile logistics

CF&S arranges the transport of passenger cars, utility vehicles and trucks from Western Europe to the markets of Baltic States, Russia and CIS countries.

Our services include:

- Sea, road and rail transport
- Storage of cars at free zones and in customs bonded warehouses
- Pre-sale preparation and inspection (PDI)

Forwarding of shiploads

We offer freight forwarding services for transportation of large-scale shipments through the ports of the Baltic States, North-Western Russia, Black Sea and Caspian Sea.

The services offered by CF&S include:

- Sea, railway and road transport
- Loading and unloading of vessels in ports
- Cargo handling in railway terminals and customs bonded warehouses
- Preparation of customs declarations and cargo documents

If necessary, we also offer services, such as cargo insurance, quality and quantity control, marking, radiation control, supervision of loading operations and cleanliness control of ship cargo holds and railcars.

We offer solutions for the transportation of the following goods:

- Sawn timber, hard and chipboards, plywood, paper and cellulose
- Metals (ferrous and non-ferrous)
- Bulk cargo (gravel, wood chips, peat)

- Bagged goods (cocoa beans, sugar, rice, etc.)
- Liquid fuels (gasoline, petroleum, oil products etc.)
- Chemical products (e.g. fertilizers in big-bags)
- Frozen food products (meat, fish, fruit, etc.)



Sawn timber logistics

CF&S handles timber in port areas and arranges sea transportation to the West-European and Mediterranean ports. We also offer deliveries from door to door.

Our services include the following:

- Terminal handlings at ports
- Sea transport to ports in continental Europe, Great Britain, Ireland and Mediterranean countries
- Storage reporting and tally services
- Quality and quantity survey

Chartering

CF&S is specialized in working with vessels with carrying capacity from 1000 to 10 000 tons, i.e. the ships that are used most frequently in the Baltic and Black Sea region.

Owing to direct contacts with many ship-owners and operators all over the world, the experienced shipbrokers of CF&S are capable of finding the best suitable ship in shortest possible term.

CF&S is mainly involved in chartering of vessels for transportation of timber products, metals, and peat. We are also prepared to charter ships for more demanding cargo, such as chemicals, project shipments, and refrigerated goods.



Ship's agency

CF&S is at the service of all ship-owners and charterers in the ports of the Baltic States and Russia 24 hours a day and 7 days a week.

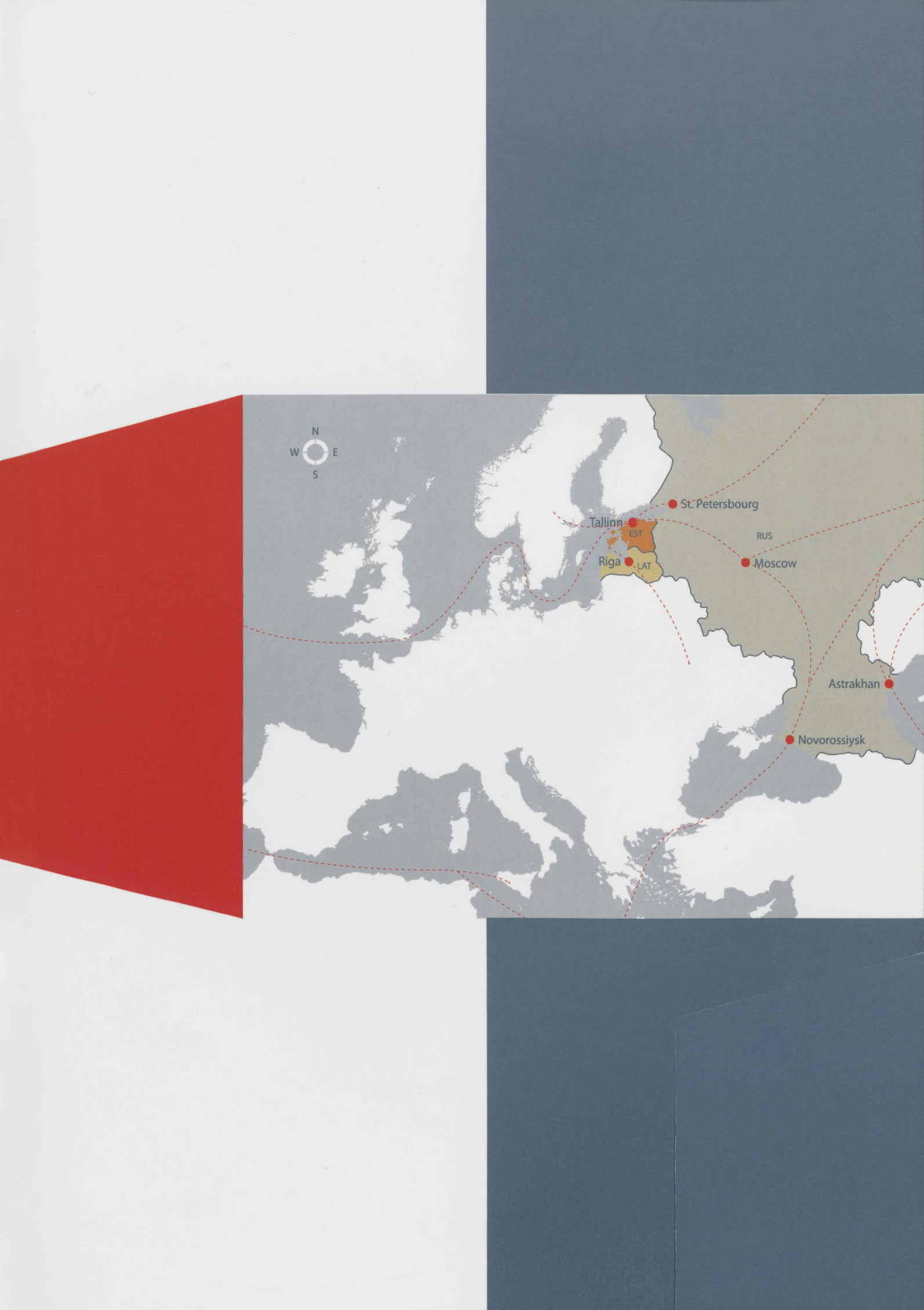
Ship-owners and charterers may rely on us for fast and efficient handling of their cargo and ships.

CF&S exhibits ample experience in providing different types of vessels like river-sea type vessels, huge bulkers, military vessels, container carriers, passenger and cruise vessels, modern high speed catamarans and Ro-Ro vessels with agency services.

In 2004 CF&S handled 1947 port calls in total.

The ship's agency services include:

- Reservation of berth in port
- Ordering of pilot
- Clearance of vessel upon approach, and departure or in roads
- Arrangement of immigration and customs control
- Bunkering
- Crew replacement both in port and in roads
- Ordering of ship supplies
- Arrangement and supervision of loading and unloading operations
- Transmission of operative information to customer



CF&S

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