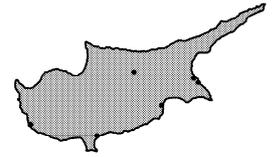




THE INSTITUTE OF CHARTERED SHIPBROKERS

CYPRUS BRANCH



Newsletter - December 2003



Annual General Meeting

The Annual General Meeting of the Cyprus Branch took place on the 20.11.2003 at the Alassia Hotel. A particularly high number of Members and Fellows participated at the meeting.

The Chairman gave a brief summary of what has been achieved by the Branch during the year since the last Annual General Meeting. He re-iterated that the main target of our Branch is to continue providing education to our Members and the local Shipping Industry, primarily through the Understanding Shipping course and he set out the goals for the year to come.

He reported on the overall activities of the Branch during 2003, including the visit of the Director General of the Institute Mr Alan Philips in Cyprus. He further reported on Branch Membership which has grown to 71 in total, on the Institute's Spring examinations which were again organised effectively and also to Understanding Shipping which once more has been completed successfully.

The Institute's accounts have continued to show a positive picture with the Branch's Profit and Loss account standing at about CYP 17,000.--

The AGM was concluded by a presentation by Mr. Christis Angelides of Germanischer Lloyd who enlightened our Members with a

speech on the International Ship and Port Facility Security (ISPS) Code. Mr Angelides gave the audience very useful information about the latest developments relating to the code and guidance as to how possible problems that may be encountered with the implementation of the code may be dealt with.

After the AGM, our Members had the opportunity to meet during our usual "social hour" and discuss about matters of mutual interest.

Controlling Council Meeting

During October 2003, our Vice Chairman Mr John Hadjiparaskevas as a representative of our Branch, has participated together with representatives of other UK and overseas Branches at the Controlling Council Meeting (CCM), which was held in London on the 22nd and 23rd of October.

The CCM is the main governing and policy making body of the Institute, although the running of the Institute is done by the Executive Council, which convenes 4 times per year. Our presence as a Cyprus Branch is not only desirable but is a necessity. This is the only opportunity we have as a Branch to relay in person to the Council our views and opinions on all current issues that were on the Controlling Council's Agenda and also report to the Institute about the latest developments in our Branch.



The main items of discussion included the Institute's plan to continue providing education and training to companies, the improvement of the relationship between the Branches and Headquarters, the possible purchase of own premises and the use of Internet for distance learning courses and Tutorship.

The Institute's targets are to maintain a 5% annual growth in Membership worldwide and the improvement of its finances. The strategic objectives include gaining more influence in China and Greece and the formation of Branches in Greece and Kenya and possibly Iran.

During the meeting, a new Institute Chairman was elected. Mr. Gordon McMillan was in fact succeeded by Mr. Michael Abram.

Committee Meetings

The meetings of our Branch Committee Members have continued as usual, on the first Wednesday of every month at the Alassia Hotel in Limassol.

During the last quarter of 2003, the Branch committee has dealt with a lot of daily Branch matters including the organisation of the 2003 Understanding Shipping course and the Annual General Meeting, the Vetting of applications for Membership and promotions to Fellowship and the collection of subscriptions.

Understanding Shipping

Our course "Understanding Shipping" was completed in October with 40 students attending the oral and written examinations, which were held at the premises of Marlow Navigation Co. Ltd.

This year 53 students have enrolled for the course.

In a survey carried out for the course by the Cyprus Shipping Council amongst students who have completed the course, current students as well as member companies regularly enrolling students for the course, the comments received by all were most favourable. All students, both young and experienced, have been very enthusiastic with the course and they stated that it has been very valuable to them and that they have learned a lot from the course.

New Location

Please be reminded that the Institute has been relocated to new premises and the Institute's new address and telephones are follows:

The Institute of Chartered Shipbrokers
85 Gracechurch Street
London EC3V 0AA
Tel: +44 (0)20 7623 1111
Fax: +44 (0)20 7623 8118

Shipping Network – ex "Shipbroker Magazine"

You may have all noticed the "facelift" of the Institute's magazine, which seems to follow the "winds of change" in our Institute.

The new magazine will be printed in colour in a different format, will focus on a variety of subjects and will be easier to read.

Any ideas or articles or suggestions for publishing in the "Shipping Network" are welcome from any of our members.



New Members / Promotions

At the Controlling Council Meeting, Linos Voskarides was elected to Membership and Graham Cowling and Alex Zotiades were promoted to Fellows. Congratulations to them all.

Consequently our membership as of November 2003 has reached 71 Members and Fellows, as follows:

FICS	33
MICS	30
Retired FICS	4
MICS	2
Affiliates	2

Website

As you are aware, our Branch web site is operative for nearly a year. In the past we had requested our Members to send us their photographs to post them on the web site. Although only a limited number of pictures have been received so far, these have been included in the web site, alongside each Member's name for our other Members to refer to and follow.

Members who have not provided us with their photographs are urged to forward a recent picture, preferably in electronic format to the following address or email:

*The Institute of Chartered Shipbrokers
P.O. Box 54077
CY 3720 Limassol*

or

ics@icscy.com

A reminder of website address:

www.icscy.com

Greetings

Hoping that all our Members had a joyful Christmas and wishing you and your families for a Happy, Healthy and Prosperous New Year 2004.



Andreas Neophytou FICS., ACI Arb.
Chairman