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Newsletter

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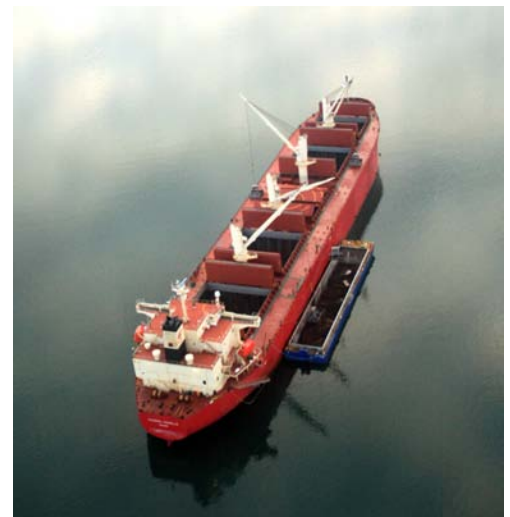


Fednav sponsors Arctic Shipping Conference

With the Fednav Group as lead sponsor, the inaugural Arctic Shipping North America conference and seminar was held in Montreal during the week of October 20. Attracting over 200 international attendees, the event was hugely successful. In addition to being an exclusive networking opportunity, participants came away with vital information on timely issues, in-depth insights into operational realities, environmental concerns and community needs, and a strategic overview of the polar region including progress in Arctic projects by key commercial and industrial developers, government advisors, and officials.

Fednav successfully lifts Baffinland's bulk sample

During the spring and summer thaw, Baffinland trucked over 110,000 tonnes of high-quality iron ore from its inland mine at Mary River on Baffin Island to Milne Inlet on the Northern Arctic coast. Logistec, a Montreal stevedoring company, constructed a temporary dock from various spud barges decked with a conveyor from which the barges were loaded. Groupe Océan of Quebec provided and operated all the tugs and barges, bringing the cargo alongside Fednav ships at anchorage, which loaded the cargo using the vessels' cranes and grabs. The smooth operation by all concerned resulted in three of our ice-class vessels, *Federal Franklin*, *Federal Maas*, and *Federal Hunter*, delivering the first iron ore ever to come from the Canadian Arctic for use in commercial production to Europe. Another Arctic first for Fednav!



Breakbulk Transportation Conference & Exhibit



Fednav International Ltd. (FIL), Federal Marine Terminals, Inc. (FMT), and Fednav Direct once again joined commercial efforts and exhibited at the highly successful Breakbulk Transportation Conference & Exhibit held annually in New Orleans. This year's edition attracted a record 169 exhibiting companies and 2000 participants. While the current collapse of the worldwide credit market and drop in the freight market far overshadowed discussions, other topics of concerns included shortage of project cargo carrying capacity, high cost of fuels and fuel surcharges, near-sourcing of steel, and emerging forest products.

Participation at the Semaine de la navigation et de la relève maritime

The *Semaine de la Navigation et de la Relève Maritime* was held in Quebec City this past September. The purpose of this forum was to raise awareness and encourage students to consider a career in the maritime industry. Aimed at high school and college students, it was also open to the general public.

Fednav is proud to be one of the leading sponsors of the event and to count itself among the 15 groups of exhibitors.



Fednav signs contract with Veson Nautical

Last July, Fednav purchased the Integrated Maritime Operations System (IMOS) shipping software for the Chartering and Operations Departments developed by Veson Nautical of Boston.



The project team is presently working on the implementation of IMOS and the development of the interface with the existing accounting package, Oracle Financials, to create a one-stop entry dataflow throughout the company.

The go-live date is set for sometime in the first quarter of 2009.

CargoCompass celebrates 30 years representing FALLine

This year, Vienna-based CargoCompass Schiffsagentur GmbH enjoys its 30th anniversary of representing Fednav's FALLine Service as commercial agents in Austria. Reporting to Fednav (Belgium) N.V., Thomas Dworzak, Managing Director, has built up and maintained an excellent relationship with the shipping community in this central European country throughout these 30 years.

Delivery of MV Lake Michigan to CSL

In September, Fednav delivered the first of four full-size Lakers to Canada Steamship Lines, a division of the CSL Group Inc. The vessel's new life will begin trading in fresh water between the St. Lawrence River and the Great Lakes. We wish the vessel and her crew many years of safe sailings.

Another welcome addition to the fleet

The *Maple Valley* joined the Fednav Group's owned fleet this past October. The ship has been on time-charter to FIL from Shoei Kisen since its construction in 2005 and continues to be operated by FIL. The vessel, built by Imabari Shipbuilding Company Ltd. in 2005, is a seven-hold, single-hull, 76,608-DWT Panamax bulk carrier.

Fednav, known for its red ships, is going green.

In keeping with its environmental policy, Fednav is choosing to send invitations and Christmas cards by email, thereby saving paper and ultimately, forests. And, as voted by employees, funds saved will be handed over to World Wildlife Fund Canada.



Federal Marine Terminals launches new website

Federal Marine Terminals (FMT) launched its new website in September 2008. New features include improved navigable interface and new functions to allow faster access to information. The site can be seen at www.fmtcargo.com

