

Bijela

Adriatic
1927 Shipyard

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MONTENEGRO 192ND MEMBER STATE OF THE UNITED NATIONS

The World Welcomed Independent Montenegro

The Republic of Montenegro on 28th June 2006 was welcomed into the United Nations fold at a flag-raising ceremony at UN Headquarters in New York becoming 192nd Member State of the United Nations through democratic and peaceful way providing transformation into independent state giving the example to other countries. Montenegro has renewed its independence after 88 years that had been acquired on Berlin Congress in 1878.

Montenegro with pleasure and pride accepts challenge and responsibility of the reception in UN and at the same time is convinced that they will justify expectations and obligations arising from the membership.

Citizens of Montenegro are aware that there are many challenges in front of them but finally, after a long period, they will independently be responsible for their destiny, valorizing development possibilities of their country.

At the same time Montenegro is also aware of prospects that UN could offer to small countries to protect own interests and to have equal rights with other countries



and nations getting a chance to promote own identity and oneness through membership in UN.

Basing on the past experience, Montenegro is deeply conscious of the importance to develop relationships with other countries on friendly and partnership grounds respecting their sovereignty and territorial integrity. With regard to the same, the particular emphasis is given to good neighboring

and regional cooperation that provide economic and entire prosperity and stability.

The United Nations Secretary-General Kofi Annan rewarded Montenegro and its nations stating that: "In achieving its independence through a non-violent and democratic process, conducted in a fair and open way, Montenegro showed the entire world not only its patience but its political maturity. The people of Montenegro demonstrated that adherence to democratic values and the rule of law offer the most effective way to achieve political goals. And they showed that even the most difficult and sensitive problems can be resolved peacefully.

INTERVIEW : MR. STANKO ZLOKOVIC, THE PRESIDENT OF BOARD OF DIRECTORS OF ADRIATIC SHIPYARD BIJELA

We Need Reliable Strategic Partner

Development opportunity of sovereign Montenegro is sea-business. Montenegro can provide employment and incomes from sea business, nautical tourism, registration of ships and yachts. The second tender for divestment of Yard's shares will be invited till the end of this year. Our target is to provide highly reliable strategic partner and we are not going to give up from this intention.

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**For Nine Months
15 Mil €**

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In the first nine months of this year the Yard has realized revenues in the amount of 15.079.780 €. The realized incomes are for 19,5% higher comparing to the same period of the last year and with regard to the plan higher for 26%.

Next Tender Coming Soon

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Tender for divestment majority share package of the Yard will be invited for the second time till the end of this year. On the market will be offered 62,7% shares (32,2% shares belonging to Development Fund, 22,8%

shares of Pension and Disability Insurance Fund and 7,6% shares of Employment Bureau). The equity of the Yard was evaluated on 3,1 mil Eur and divided into 1,6 mil shares with nominal value of 19,66 Euro each.

Increasing Customers List

The list of Yard's customers year by year is getting wider including new names. The same tendency continued this year. For the first time the cooperation was realized with several significant companies, such as Unicom Management Services – Cyprus, OSG Ship Management – USA, First Baltic Shipmanagement – Estonia.

Among new clients that the Yard has established the cooperation is Kristen Navigation – Greece, Wallem Shipmanagement – USA and Ventouris Enterprises – Greece.

During the past nine months 35 vessels were under repair in the Yard, involving several vessels with complex and extensive repair works.

On this occasion we are sorting out three vessels with broad work scope, technical complexity and value: "Charlottenborg" (Ro-Ro vessel, 24223 DWT), "Genmar Progress" (Tanker, 96765 DWT) and "Overseas Marilyn" (Bulk carrier, 25515 DWT).

Repair works on these vessel were involving workers of various skills, having to carry out extensive repair works within very short term. The most works were including steel and anticorrosive protection works. A lot of works were as well for locksmiths, engine and mechanical workers along with pipe and electric workers.

The repair was of high quality and in conformity with set standards, which was confirmed and accepted by superintendents. Ship Owners expressed also the satisfaction with performed works.



THE FIRST TIME IN THE SHIPYARD RECONSTRUCTION OF OFF-SHORE STRUCTURE

Some days ago, after several months lasting works, from the Yard has sailed off-shore structure "ALASTAIR IV". It is about the platform for exploration and oil drilling, owned by a company from Malta, on which workers from the Yard were performing works on alteration and modification, in cooperation with firm NIS NAFTAGAS. This job was assessed by the company management as very important one, as such type of the job was performed



for the first time in the Yard. The successful rebuilding of the platform has opened new opportunities for shipbuilders from BIJELA in the field of new production programs.



"We Need Reliable Strategic Partner"

Development opportunity of sovereign Montenegro is sea-business. Montenegro can provide employment and incomes from sea business, nautical tourism, registration of ships and yachts. The second tender for divestment of Yard's shares will be invited till the end of this year. Our target is to provide highly reliable strategic partner and we are not going to give up from this intention.

Mr. Zlokovic has been nine years at the leading position of Adriatic Shipyard Bijela and during all these years he was managing this company following paths of development and prosperity. He is not only a reputable manager but person involved in politics as well, having noteworthy role in realization of Sovereign Montenegro Project.

On this occasion we have asked Mr. Zlokovic on his stand points with regard to further development of Montenegro and the company managed by himself, in the light of new changes.

• After 88 years Montenegro has become again independent state. What are new opportunities in front of it and how do you see economic development in the forthcoming period and within the frame of all these changes and operations of the Yard?

The independency of Montenegro has made an impact to capital market and just one day after referendum the value of company and funds shares has noted enormous raise. Recently gained sovereignty should represent moving point and encouragement for investors. Montenegro has favorable investment

Development chance for Montenegro is sea business. We have examples in Malta and Cyprus where these two countries have developed and used all advantages of small countries. Montenegro can provide employment and incomes from sea business, nautical tourism, registration of ships and yachts. This is a concept that could give high potential that we are going to utilize immediately since we have high quality staff in sea business. As far as the Yard is concerned, we have been present over decades on international market and for us there are no major changes. It is essential that we finally make independently decisions on our destiny and to have stable economic and political conditions. In conformity with European standards we are going to have steady jurisdiction and institutions providing safe legal frame for foreign investors.

• The Yard had to be privatized and thus the first tender was invited but the privatization has not been realized. What are further activities in this field?

During the period of first tender there were several interested parties but nobody dared to buy

tender documentation. According to my standpoint it happened due to expansion of shipbuilding and intention of majority investors was focused to building of new vessels. The first tender was invited just before the referendum and it was unfavorable circumstance.

The second tender will be invited till the end of this year. Our target is to gain a reliable strategic partner and we are not going to retreat from this intention.

In the recent days we have significant interest from foreign partners, such as some companies from Israel. We had previously had two Russian companies and they have also expressed great interest for purchase of Yard's shares. Their representatives have recently paid us a visit and there is as well one Italian company. I hope that the corporation of Canadian businessman Peter Munk will be also interested for the Yard.

• What would you particularly point out from Yard's operations in the past 9 months and what are your expectations till the end of this year?

For the first time during this year we have been working on construction and outfitting of the platform for exploration and oil drilling. The platform is the ownership of ship owners from Malta and all works were accomplished on mutual satisfaction and in these days the platform should leave the Yard. This work

is very important for us, as we have opened a door for new production opportunities.

With regard to employment and production results I could already now say that this year business results will be significantly above plan. The Yard had continuous employment and this trend will be maintained till the end of this year.

• In the close vicinity of the Yard starts great investment project of Canadian billionaire Mr. Peter Munk – construction of marine for mega yachts. What would be the impact of the same on business operations of the Yard?

The construction of marine for mega yachts in the close vicinity of the Yard will have inevitable influence on our position. The impact will be great on the whole Bay of Boka as well. I consider the realization of this project as one of the best development investments. This will also have the influence on the operation of the Yard since they will be directed toward us for repair of yachts.

There is a great demand on world market for new ships and yachts and for their construction it is necessary to wait 3 to 4 years. This is in conformity with our final target i.e. development of exiting operations with addition of new jobs such as building of yachts.

REFERENCE LIST

ADRIATIC SHIPYARD BIJELA • Reference list of vessels repaired in the year 2006.

NAME OF THE VESSEL	DWT	TYPE	OWNER / OPERATOR
Patriarch	31842	Bulk Carrier	Orion Schiffahrts – Germany
Ida	18305	Bulk Carrier	Orion Schiffahrts – Germany
Andaman Sea	92802	Tanker / Product	Tanker Pacific Management – Singapore
Dobrota	29000	General Cargo	Dabinovic SAM – Monaco
Auguste Oldendorff	18320	Bulk Carrier	Egon Oldendorff – Germany
Igalo	300 grt	Ferry	Pomorski Saobracaj – Montenegro
Kamenari	131.94 grt	Ferry	Pomorski Saobracaj – Montenegro
Queensway	159878	Tanker / Crude	Tanker Pacific Management – Singapore
Sozina	500	Tug	Luka Bar - Montenegro
Charlottenborg	24223	Ro-Ro Cargo	B Navi – Italy
Overseas Marilyn	25515	Bulk Carrier	OSG Ship Management – USA
Northway	149999	Tanker / Crude	Tanker Pacific Management – Singapore
Coral Sea	105000	Tanker / Crude	Tanker Pacific Management – Singapore
Bering Sea	96124	Tanker / Crude	Tanker Pacific Management – Singapore
Sveti Stefan	6918 grt	Pass. / Ro-Ro	Barska Plovidba - Montenegro
Kairos	2230	General Cargo	Split Ship Management – Croatia
Siren	14540 grt	Passenger RoRo	Ventouris Enterprises – Greece
Barents Sea	47431	Tanker/Chem. Prod.	Unicom Management Services - Cyprus
Springwood	37694	Bulk Carrier	Zodiac Maritime Services – UK
Vergi	5850	General Cargo	First Baltic Shipmanagement – Estonia
Sir Walter	18315	General Cargo	Confidence Shipmanagement – The Netherlands
Longobarda	10000	Tanker / Chem.	Mediterranea di Navigazione – Italy
Port Said	22236	Container Carrier	Laeisz Reederei – Germany
Astro Sirius	98805	Tanker / Crude	Kristen Navigation – Greece
Med Breeze	4100	Container Ship	Spring Breeze Shipping
Azzura	5191 grt	Ferry	Interconsult SAS – Italy
Lepetane	26771	Bulk Carrier	Dabinovic S.A.M. – Monaco
PB 01	120 grt	Patrol Boat	MUP CG - Montenegro
PB 03	120 grt	Patrol Boat	MUP CG - Montenegro
Bravo	218 grt	Tug	Boka pilot – Montenegro
Jovan	300 grt	Ferry	Yu Briv – Montenegro
Genmar Progress	96765	Tanker / Crude	Unicom Management Services – Cyprus
Kapitan Vaga	9575	General Cargo	Tanker Pacific Management – Singapore
Valpolicella	32243	Bulk Carrier	B Navi– Italy
Battery Park	15037	Tanker / Chem.	Zodiac Maritime Agencies – UK
Weelek No. 3	16956	Tanker / Chem.	K.K. Line – Taiwan
Rossel Current	24491	General Cargo	B. Navi – Italy
Silvergate	68158	Bulk Carrier	Zodiac Maritime Agencies – UK
Irene	12534	Container	Harmstorf A. - Germany
Anna Elisabeth	5708	General Cargo	Oesterreichischer Lloyd – Austria
Azzura	5191 grt	Ferry	Interconsult SAS – Italy
Lucky Transporter	26650	Bulk Carrier	Zodiac Maritime Agencies – UK
Moscow Sea	47363	Tanker/Ch.Prod.	Unicom Management Services – Cyprus
Comet	10095	Bulk Carrier	Blumenthal JMK – Germany
Perast	131.94 grt	Ferry	Pomorski Saobracaj – Montenegro
Baltic Stone	7214	General Cargo	B. Navi – Italy
Topolica	200 grt	Tug	Luka Bar – Montenegro
Ocean Wave	17850	General Cargo	Navimar – Switzerland

MANAGEMENT
SATISFIED WITH
ATTAINED
RESULTS

**15
Million
Euros
In Six
Months**

In the first nine months of this year the Yard has realized revenues of 15.079.780 €. The effected incomes are higher for 19,5% comparing to the same period of last year and with regard to the plan, higher for 26%.

Owing to competitive prices, terms and quality of repairs, the Yard had continuing employment of production facilities during previous months.

In the period from January to September of this year, 35 vessels were under repair and the most significant markets for placement of repair services were Singapore with 30,5% repair value, Italy with 12,1%, USA 11,5%, Germany 10,6%, Cyprus 8,8% and Greece with 7,8%.

COOPERATION WITH
TANKER PACIFIC
COMPANY

**Repair
Of Five
Vessels**

The largest scope of works even this year has been realized with company Tanker Pacific Management from Singapore. Starting from January till these days totally five vessels have been repaired, such

as: M/T ANDAMAN SEA, M/T QUEENSWAY, M/T NORTHWAY, M/T CORAL SEA and M/T BERLING SEA.

The cooperation with this company outlasts several years on mutual satisfaction and according to assessment of management in both companies this trend will be continued in the future as well. Namely, as per previous agreement, all vessels of Tanker Pacific Company trading in Mediterranean area are to be dry-docked in Bijela. For successful realization of this agreement, the key feature, besides quality and term, is – SAFETY.



INVITATION TO NEW TENDER FOR
DIVESTMENT OF THE YARD IS EXPECTED TILL
THE END OF THE YEAR

**NEW TENDER
COMING SOON**

MAJORITY PACKAGE OF SHARES OF 62,7% FOR SALE

A tender for divestment of majority share package of the Yard will be released for the second time till the end of this year. On the market will be offered 62,7% shares (representing 32,2% shares of Fund for Development of the Republic of Montenegro, 22,8% shares of Republic Fund for Retirement and Disability Insurance of the Republic of Montenegro and 7,6% shares belonging to Employment Bureau of Montenegro). Several companies on the first tender have expressed interest for the purchase of Yard's majority share package, but due to some circumstances being out of Yard's control, this sale has not been realized.

In conformity with tender stipulations, the future strategic partner is required to fulfill several conditions: to be experienced in operations on international marine market or to have financial potential for investment in the development of the Yard, expressed in annual turnover of 300 mil. € and in successful trading in the previous three years.

The future Owner must produce five-years business plan, investment program and to adopt environmental norms under standards of Montenegro. Furthermore, the prospect Owner has to accept Collective Agreement being signed between management and employees.

The equity of the Yard was estimated to 31,9 mil. € distributed on 1,6 mil shares with nominal value of 19,66 € each.

NEW BLASTING METHOD

**Shorter Terms,
Cleaner Air**

Classical blasting process in the Yard was updated by the supply of special pumps for water (slurry) blasting, operating with seven jets under pressure of thousand Bars. The application of these pumps enables shortening of vessels stay in docks, reduces costs for grit, energy and water, eliminates dust from air and allows blasting of small pieces and plates in enclosed spaces.

The purchase of the pump, besides previously supplied device for measurement of sea

cleanliness, represents a segment of already established mechanism for continuing improvement of environmental protection, settled in September of 2004 by Dr. Munehiro Fukuda, coordinator of TAM Program under framework of European Bank for Reconstruction and Development. In the matter of fact, this program is intended for improvement of business operations in companies from countries in transition.

TECHNICAL CAPACITIES AND TECHNICAL FACILITIES

Since the foundation in 1927, "Adriatic Shipyard Bijela", the biggest shiprepair yard in the south part of Adriatic, has undergone various development and production project stages. The long-standing tradition in shiprepairs and shipbuilding along with highly-qualified personnel and the latest technological equipment guarantee successful performance of any shiprepair operation, being the primary activity, and any other subsidiary operation including various steel welded constructions. The Shipyard can repair simultaneously nine ships of the high dead-weight. "Adriatic Shipyard" has 760 employees of all specialties among which a great number of constructors and innovators.



"ADRIATIC SHIPYARD BIJELA" DISPOSES OF:

TWO STEEL FLOATING DOCKS:

DOCK 6 – 100000 kN (10000 T) lifting capacity, inside free span 25,5 m with two 70/50 kN cranes

DOCK 12 – 330000 kN (33000 T) lifting capacity, inside free span 44,0 m with two 120 kN cranes

Wharf of 1300 m total length, with distribution of all energy supply types and five portal cranes of 250 kN x 4 and 100 kN x 1 lifting capacity.

Enclosed workshops of 14000 m² total area comprising following divisions:

- Ship mechanics and machining
- Electro-mechanical
- Locksmith – piping
- Steel construction
- Anticorrosive protection
- Maintenance and energetic

Workshops are connected to all energy supplies and equipped with 14 bridge cranes of 25-400 kN lifting capacity.

Outdoor working platforms, with total 4600 m² area, are connected with all energy supplies and equipped with 250

kN x 2 portal cranes and 80 x 500 kN auto-cranes.

All operating areas, wharfs and docks are equipped with distribution system for energy supply.

A CONSTRUCTIVE COOPERATION WITH ALL CLASSIFICATION SOCIETIES:

Adriatic Shipyard Bijela and its customers use services provided by the World's most prominent Classification Societies.

LLOYD'S REGISTER OF SHIPPING and BUREAU VERITAS QUALITY INTERNATIONAL have their permanent representatives in Adriatic Shipyard Bijela.

Yard's own laboratory, which operates within the Technical Control Department, deals with all necessary measurements, materials and/or welded joints testing by methods which imply or do not imply material destruction.

The laboratory holds the licenses granted by Classification and Register Societies for ultrasonic gauging of plates thickness and steel mechanical features testing, in compliance with the Rules and Regulations of the aforementioned Societies.

SERVICE SHOPS:

MAN B&W, SULZER, DOXFORD, WESTFALIA, ASSEA BROWN-BOVERI, WOODWARD, EPOCAST-CHOCKFAST, MacGREGOR (hatch covers and cranes)

AGENTS:

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Forwarding agency:
ZETATRANS - Kotor; tel: + 381 (0)82 325 075; fax: + 381 (0)82 325 090
Institution for seafarers' training within the yard:
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IN COOPERATION WITH EMPLOYMENT BUREAU, THE YARD PROVIDES SHORT FALLING STAFF THROUGH YEARLONG RE-TRAINING

BY RE-TRAINING TO NEEDED STAFF STRUCTURE

Human resource policy of the Yard provides renewal of production staff, mainly in work units remained without production workers due to retirement. This is a tendency to obtain needed staff through organized re-training and other courses. In addition to all endeavors, it is not easy to ensure deficiency staff since young people unwillingly determine themselves for pro-

duction vocations. Therefore the Yard, in cooperation with Employment Bureau, has been organizing over many years training, re-training and specialization of missing vocations, such as ship fitters, ship locksmith workers, welders. The training consists of theoretic and practical education in duration of 6 months.



One Million Euro For The Environment

Within past eight months the Yard has made the investment in the environmental protection more than 250.000 €. Being aware that along with client's satisfaction the care for the environment represents the key aspect for development of the company, the Yard has involved prominent world experts on drawing up the strategy for solving environmental issues.

Japanese expert of EBRD TAM Program, Dr. Munehiro Fukuda, has made basic recommendations to set up the environmental management program in the Yard.

According to this program, the Yard has established Environmental Department and employees in this department are trained and equipped for relevant work, asbestos based materials are taken out from use, during use of chemical protective measures are as well applied. The water blasting system has also been introduced and investor to finance 1 mil. € for blasting equipment in enclosed spaces has been found.

In addition to the above, the implementation of ISO 14000 – environmental standard is in course and Bureau Veritas will certify the same.

Montenegro In Figure

BASIC INFORMATION	
Official name	Republic of Montenegro
President of the Republic	Filip Vujanović
Prime Minister	Milo Đukanović
National currency	Euro
GDP per capita (2004.)	2 378 €
GDP growth rate	2.73 %
Inflation rate	4.3 %
Unemployment rate (2004.)	22.6 %
GEOGRAPHY	
Location	By its geographical position, Montenegro belongs to the central Mediterranean, that is Southern Europe. On the southeast, it borders with Albania. On the south, it is separated from Italy by the Adriatic sea, whereas its western neighbors are the former Yugoslav republics of Croatia and Bosnia and Herzegovina.
Land area	13 812 km ²
Land boundaries	614 km
Coastline	293.5 km
Largest city and capital	Podgorica
Other main cities	Niksic, Bijelo Polje, Pljevlja, Berane, Bar, Herceg Novi, Kotor
International airports	Airport "Golubovci" - Podgorica, Airport "Tivat" - Tivat
Climate	Mediterranean climate prevails at the seaside, in the closest hinterland the dominant climate is continental and in the region of high limestone mountains, the climate is typically sub alpine.
Terrain	Montenegro is the country of natural rarities which is shown throughout the four clearly differentiated geographic regions within its small area, seaside, central Montenegrin depression, rocky tabelands and high mountains.
Lowest point	Adriatic Sea - 0m
Highest peak	Bobotov kuk (Mt. Durmitor) 2 522 m
Largest lake	Lake Skadar - 391 km ²
Longest beach	Velika plaža (Long Beach), Ulcinj - 13 000 m
Deepest canyon	The Tara River - 1 300 m
Largest bay	Boka Kotorska (The Bay of Kotor)
National parks	Durmitor - 39 000 ha, Lovćen - 6 400 ha, Biogradska gora - 5 400 ha, Lake Skadar - 40 000 ha
World heritage under the UNESCO protection	Mt. Durmitor with the Tara canyon; Kotor - the old city
PEOPLE	
Population	620 145
Ethnic composition (2003)	Montenegrins (43.16 %), Serbs (31.99 %), Muslims (11.74 %), Albanians (5.03 %), Croatsians (1.10 %), others (6.98 %)
Religions (2003)	Orthodox Christians (74.24 %), Islam (17.74%), Catholic Christians (3.54 %), others (4.48 %)
Age structure	0-14 years 20.60 %; 15-29 years 23.20 %; 30-49 years 27.70 %; 50-64 years 15.70 %; over 65 years 11.90 %; unknown 0.90 %
Nativity (2003.)	4.3
Population density	44.9 per km ²
Number of person in one household	3.8



VARIOUS OFFER FOR VACATION AND RECREATION

Aworthy historical inheritance and fascinating natural beauty of the region, where Adriatic Shipyard Bijela is situated, offer to crew members and visitors of the company exceptional possibilities for holidays, leisure and recreation, with unforgettable experiences.

We are going to mention only some of them: famous Mimosa Festival in Herceg-Novi, the town of eternal greenery, sun and scalinades; the old town of Kotor, one of the pearls on UNESCO world cultural

inheritance list; historically valuable town of Cetinje, former century-old capital of Montenegro; far and wide known city-hotel Sveti Stefan; inevitable town of Budva, which was founded, according to the legend, by Phoenicians, the oldest seafarers from Mediterranean; proud Lovcen mountain, on the top of the which, on the height of 1660 meters is situated mausoleum where the famous Montenegrin poet, bishop and ruler Petar II Petrovic, had been buried; fascinating natural beauties of Boka Kotorska bay, surrounding

mountains, bay islands and clear sea; wonderful evenings in one of numerous taverns with first-class service, exceptional food, domestic wine and characteristic Mediterranean music.

TEMPERATURES

January	9,2
February	9,7
March	11,0
April	14,2
May	18,1
June	23,0
July	25,6
August	24,4
September	21,2
October	16,9
November	13,0
December	10,2
Average air temperatures in °C in Boka Kotorska.	

No Visa Required For Entering Montenegro

By its location Montenegro belongs to the middle Mediterranean region, that is to southern Europe. Montenegro to the southeast borders on Albania, to the south it shares the Adriatic sea with Italy, and to the west its neighbors are Croatia and Bosnia and Herzegovina.

A. No visa is required when entering Montenegro directly: 1. Through two international airports, Podgorica and Tivat; 2. Through land border: Debeli brijeg (Croatia); Vilusi, Scepan Polje and Berkovici (BH Federation); Bozaj (Albania); 3. Through sea border crossings: Bar, Kotor, Budva and Zelenika.



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The Best Ways To Reach Adriatic Shipyard Bijela

By Air

Montenegro is an air destination. National carrier **Montenegro Airlines** operates scheduled flights from two international airports Podgorica and Tivat to Budapest, Rome, Frankfurt, Zurich and Ljubljana.

E-mail: booking@mgx.cg.yu
Scheduled destinations of **Yugoslav airlines**:

Domestic: Belgrade, Podgorica, Tivat.

European: Amsterdam, Athens, Banjaluka, Berlin, Brussels, Copenhagen, Dusseldorf, Frankfurt, Gothenburg, Istanbul, Larnaca, London, Malta, Milan, Moscow, Paris, Prague, Rome, Skopje, Sofia, Stockholm, Stuttgart, Thessalonica, Trieste, Vienna, Zurich.

Rest of the world: Amman, Beirut, Chicago, Damascus, New York, Toronto, Tel Aviv, Cairo, Tunis, Tripoli.

International airport Cilipi – Dubrovnik (Croatia) is only 20 km away from border crossing with Montenegro, Debeli Brijeg. National carrier **Croatia airlines** operates scheduled flights from this airport to almost all destinations in the world.

Links to:

Montenegro airlines:
www.montenegroairlines.cg.yu

Yugoslavian air company:

www.jat.co.yu

Croatia airlines:

www.croatiaairlines.com

By Sea

Montenegro is connected to the rest of the world by the

Adriatic Sea.

There are regular ferries on routes Bar-Bari-Bar and Bar-Ancona-Bar.

Sea border crossing are: Bar, Budva, Kotor and Zelenika.

Information:

Prekookeanska plovidba, Bar, fax: 00 381 85311 652

Mercur Adriatica, Bar, fax: 00 381 85 313 618

Vectra, Bar, fax: 00 381 85 317 204

By Land

You can reach Montenegro by land through land border crossings:

- Debeli brijeg (Croatia)
- Vilusi, Scepan polje, Berkovici (BH Federation)
- Bozaj (Albanija)