



UNDERSTANDING THE SHIPPING CYCLE

Practical Maritime Economics

Two day training course for shipping
and finance professionals

2010

London 26-27 January



Learn to prepare for the future

At a time of economic uncertainty informed market knowledge and understanding are essential for survival in the shipping sector.

Practical Maritime Economics is a specialist two day training course intended to provide participants with a thorough overview of the global dry bulk, tanker and container markets. We look at the past performance of the shipping markets over since the 1970s, analyse the latest trade, newbuilding and freight rate statistics and provide the attendees with the tools with which to evaluate the financial prospects of shipping companies and related investments.

By understanding not only the current market conditions and projections, but also careful analysis of the shipping cycle, participants will come away with a rounded and balanced view of the present to enable informed future business planning.

The two day intensive course can be used by anyone who needs to understand the commercial pressures facing the sector. Not only do we examine financial issues, but also vessel operations looking at both the technical and commercial decisions facing the owners and operators of a wide range of tonnage. Practical Maritime Economics is suitable for anyone who needs a vigorous and thorough understanding of this complex sector.

Delivered by renowned market analyst Fred Doll, Practical Maritime Economics is designed to answer the questions facing owners, operators and investors as well as professionals with shipowning clients. Run in shipping centres around the world, the acclaimed course has been already been attended by executives from leading shipping companies, law firms, banks and finance outfits, shipbroking companies, oil majors, commodity houses and classification societies.

“Two very intensive and most inspiring days”

Germanischer Lloyd

Methodology

The course is delivered in a classroom style with a range of presentations and practical exercises. Executives are taken on a step by step guide to the sector and provided with a set of comprehensive course notes and further reading.

The course is also available online. Delegates will be able to view all the material together with imbedded digital visual and audio commentary over a 14 day period. Delegates are assigned a Q&A session with the course leader.

For further details please contact Bill Lines on +44 (0)20 7369 1653 or email training@navigatepr.com.

Course leader

The course is led by the highly respected market practitioner Fred Doll. Fred Doll has a wide range of hands-on experience in the shipping industry having worked for Exxon, a director at Clarksons, the world's largest shipbroking firm, and seven years at sea on oil tankers. Today he runs Doll Shipping Consultancy which provides shipowners, banks, insurers and shipping service providers with market analysis, strategic planning, and business development support.

The Programme

Day One

- 0900** *Chairman's Introduction*
- 0945-1015** *Overview of Shipping Markets*
Liner markets
• Container, general cargo
Tramp markets
• Tanker
• Dry bulk
• Gas
Specialised markets
Questions/discussions
- 1015-1045** *Shipping Cycles*
Why cycles matter
History: Key market factors
• Tanker markets
• Dry bulk markets
• Shipbuilding markets
Future trends
Questions/discussions
- 1045-1115** *Coffee Break*
- 1115-1200** *Ship Operations and Operating Costs*
Key considerations for technical shipmanagement
• Flag state
• Port state
• Charterer vetting
• Classification
Operating costs and issues for control
• Crewing
• Stores
• Maintenance and Repair
• Fuel cost
• Insurance
- 1200-1215** *Closing Questions*
- 1215-1330** *Lunch*
- 1330-1415** *Ship Registry and Taxes*
Factors in choosing a flag
Open versus traditional registers
Tonnage tax regimes
Future tax and accounting developments
- 1415-1445** *Container Sector*
Container trade
Container vessel demand
Container fleet development
Container vessel earnings and prices
- 1445-1515** *Tanker Sector*
Oil demand
Oil production
Seaborne crude oil trade
Tanker fleet development
Vessel earnings and prices
- 1515-1545** *Coffee Break*
- 1545-1615** *Dry Bulk Sector*
Dry bulk commodity trade
• Major bulks
• Minor bulks
Dry bulk fleet development
Vessel earnings and prices
Questions/discussions

- 1615-1645** *Shipbuilding market*
Demand for newbuildings
Shipbuilders
• By country of build
• By types of vessels
• Capacity and orderbook
• Vessel prices
Questions/discussions

- 1645-1715** *Overview questions, closing*

- 1745-** *Drinks reception*



Day Two

- 0900** *Chairman's Introduction*
- 0915-1030** *Practical Analysis of the Investment Decision*
Vessel employment options
Analysis methods
Examples
Impact of varying input factors on outcomes
- 1045-1115** *Coffee Break*
- 1115-1200** *Introduction to practical exercise*
- 1200-1300** *Lunch*
- 1300-1645** *Practical Exercise*
Break up into small teams
First round
• Analyse investment decision
• Decide
• Discuss decision
Second round
• Effects of market, other factors on decision
• Evaluate alternatives
• Discuss alternatives and decisions
- 1300-1645** *Overview closing discussion*

