



**UNDERSTANDING THE SHIPPING CYCLE**

# Practical Maritime Economics

Two day training course for shipping  
and finance professionals

**2009**


**London** 17-18 June

**London** 22-23 September

**Geneva** 20-21 October

**Singapore** 3-4 November

**London** 9-10 December



## 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](mailto: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*

