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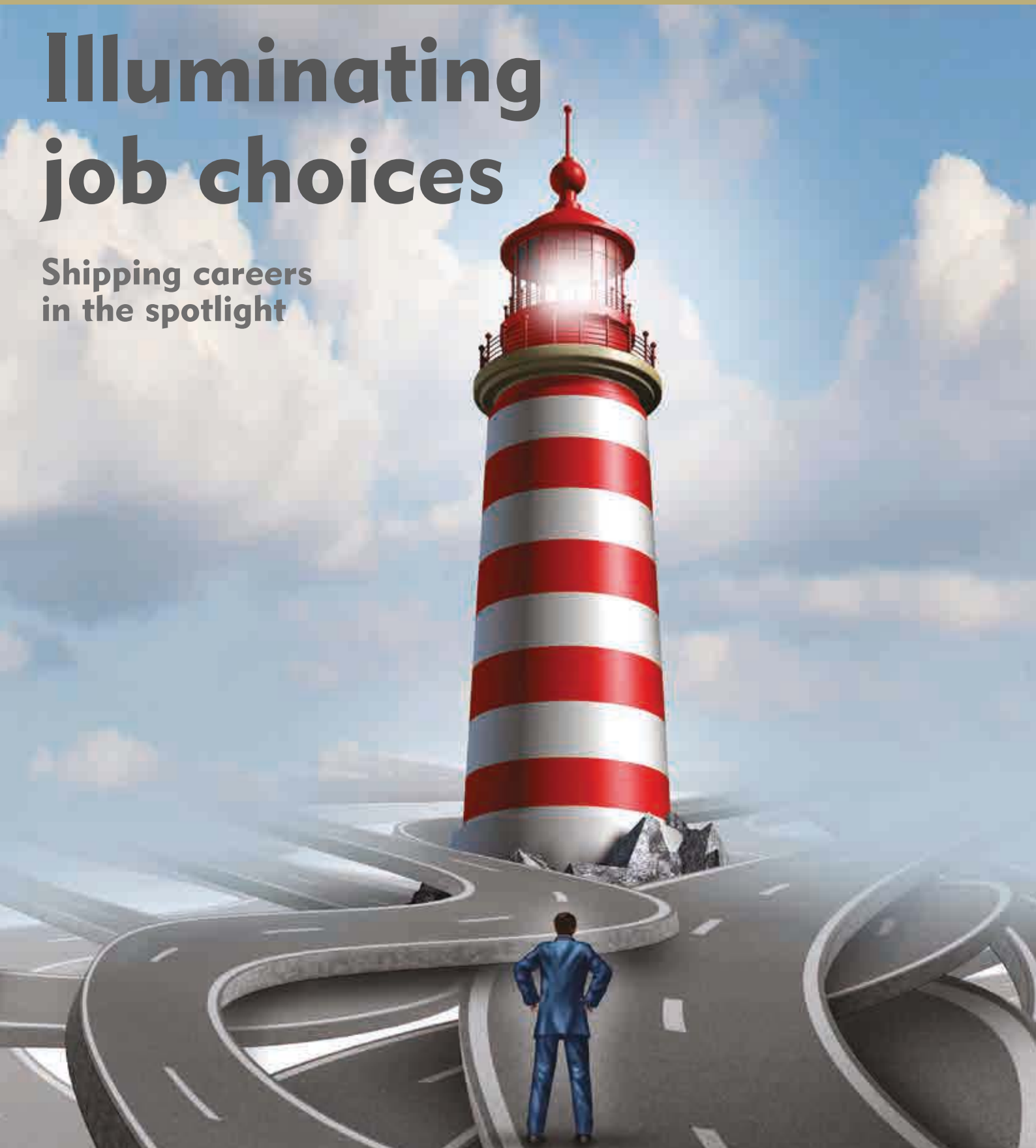
The official magazine of the Institute of Chartered Shipbrokers

Promoting professionalism in the shipping industry worldwide

Issue 46 September 2016

Illuminating job choices

**Shipping careers
in the spotlight**



'New normal' jobs market | Foreign assignments | Exit strategies | Embrace networking fundamentals



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How to set your career on the right path

Krishnan Subramaniam discusses how career planning is not what it used to be



Krishnan
Subramaniam

Career planning is an integral part of everyone's life, from the day they start thinking about it in high school to after graduation and then for many years later when in a job.

While the timing may not have changed, the process of career planning has.

It has evolved a great deal from what it was 30 years ago and continues to evolve. One of the main reasons is that the decision of what job, which career and which place of work is greatly influenced by external factors. Globalisation, the external environment and technology have re-defined the traditional concepts of work. Today, an individual's choice and skills while important are only two of the key factors in the whole equation.

Traditionally, 'career planning' has for many been a conveyor of attaining a qualification, getting a job and through experience, trial and error and perhaps a little bit of luck arriving at an assessment of what suits the individual the best. Generation X employees have spent the majority of their working life in a single or handful of organisations. Their employer largely decided their career progression.

For the Millennials and Generation Z – those born post circa 1980 – this process has dramatically altered. The norm of a single qualification has been replaced with multiple qualifications and integrated programmes. Internships straight out of high school are now common for would-be employees to get a feel for the work environment in different industries and domains, as well as to build effective networks at an early stage. Additionally, quantitative tools are now used for assessments of skills, aptitudes, attitudes and potential.

Once the job is landed, there's then often an added need to obtain additional certifications to specialise in certain areas. Membership of global institutions and professional bodies – through exams or based on work area – has also become a 'must have' rather than a 'good to have'. Certifications and professional membership help to address the crucial aspects of market knowledge and learning about industry best practices, as well as offering those all-important networking opportunities. Networking is extremely important at all stages, especially in a service-oriented industry like shipping and logistics.

TOP TIER PLANNING

Management education has also evolved with the advent of sector-specific undergraduate management programmes. In the logistics sector, there are a number of universities offering an MBA specialising in supply chain, logistics and/or shipping. Many universities have moved away from the traditional requirement of minimum work experience (as entry criteria) for some of these modified management programmes. Some of these are certainly successful but there needs to be constant assessment of student



Career planning has a different meaning for Millennials and Generation Z

skills and aspirations, industry requirements and pedagogy for specialist programmes to continue to be appropriate. Closer collaboration with industry as well as with relevant professional bodies and Government authorities is essential for these specialised programmes to continue to provide sustainable value to all stakeholders. Ultimately, the choice between a Masters degree and a specialised MBA will depend on the individual's own goals.

All that being said, bear in mind that there is no universal methodology that fits all as far as career planning is concerned. One thing that may help is having a mentor (or multiple mentors) as a sounding board to check your progress and to look at the challenges from a different perspective. This can go a long way towards aiding timely and appropriate decision-making.

To sum up, career planning is as dynamic as any other business process. Like the management of supply chains, it has to be dynamic and agile and is unique to the individual. Relevant undergraduate and postgraduate qualifications, certifications and memberships of relevant professional bodies, and setting career goals all go a long way towards keeping your career on course. **SN**

Krishnan Subramaniam FICS is vice president and general secretary of the Middle East Branch of the Institute, based in Dubai. With three decades of corporate experience in India, the Middle East and Singapore, he is an experienced career coach, consultant and trainer.

"Career planning is as dynamic as any other business process... it has to be dynamic and agile and is unique to the individual"



That feel-good feeling

As I put pen to paper for this issue of *Shipping Network* we at the Institute are doubly focused on our students; firstly, in congratulating them for success in April's examination sitting and, secondly in welcoming those registering for the next academic year. That crossover period coupled with a shift to warmer climes in the Northern Hemisphere and it's hard to miss the optimism in the air.

That feel-good feeling is something we've tried to encapsulate in the articles in this issue in a 'can do, will do' guide to the maritime careers market. It's easy to be weighed down by the clouds hanging resolutely over the industry, but there are still career options out there for committed, keen, professional and knowledgeable job seekers, as our contributors explain.

Of course, I don't want to belittle the major shifts that have taken place in the recruitment sector: finding and securing a job today is a very different game to the one I faced when I left university nearly 20 years ago. But there are some fundamentals that will never change. If you are tenacious, keen to learn and enthusiastic you will go far, regardless of the evolution of required skill sets and job descriptions.

Those starting out in shipping, or considering a switch of career into the sector, would be wise to remember that character and disposition still count for a great deal, regardless of the current state of the market. **SN**

Carly Fields, FICS
Editor

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Krishnan Subramaniam discusses how career planning is not what it used to be

A healthy dose of all-round realism

Without the fervour of market peaks, the jobs market is more balanced, says Spinnaker's Phil Parry

A taste for foreign climes

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"Show your passion and immerse yourself in the diverse and exciting global marketplace that is the shipping industry"



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Offering a different perspective on the maritime industry

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A healthy dose of all-round realism

Without the fervour of market peaks, the jobs market is more balanced, says Spinnaker's [Phil Parry](#)



Phil Parry

The view from the top according to Tradewinds' interviews with shipowners, chief executives and bankers at the start of 2016 was pretty unanimous:

- The dry market will remain low for some time, but now is the time to invest, particularly in second hand tonnage;
- Tankers will enjoy another year or 18 months of favourable conditions but there are quite a lot of newbuildings due for delivery in the first half of 2017, which will upset the supply situation;
- The best guess was that oil prices will start to rise by 2017;
- If and when oil prices rise enough, the offshore market will also recover to support renewed investment in exploration and production, but for now the offshore market looks bleak;
- The container market has no immediate prospects of recovery with too many ultra large container ships having hit the market in recent years;
- And 2016 to 2020 is the time to invest in gas, with new sources of gas and new consumer markets coming on stream over this period.

Topic : Jobs

I Keywords: vacancies, requirements, betterment

Background: Since the downturn of the freight markets the careers sector has changed – some might say for the better

Of course, it's always sensible to bear in mind that once there's a consensus in any market you should probably ignore it! But with all of this in mind, what prospects does the industry offer for careers?

The first and most obvious point to make is that this isn't one industry, it's many. For those of you at the beginning of your career or in roles that are not so tied to one sector or another, theoretically you have the luxury of shopping around. Just about everyone else in shipping tends to become wedded to one sector or another. They're also therefore wedded to the fortunes of their sector. Lately, I've been asked the question: "Tankers are doing well. Should I get into tankers?" Despite having talked about the market's predictions, my advice to anyone contemplating their career prospects is not to try to 'market spot' any more than I should be trying to second guess the stock market. Shipping is cyclical, everyone knows that. Choose today's good market and you're also choosing tomorrow's bad market. Can you really time your career choice so that you're at your own personal career sweet spot just as the market you've chosen is also at its?



Employers look for leadership potential

Investors are always told to invest for the long term and to keep investing throughout the cycle. It should be the same for careers, and the advice is just as valuable to someone 20 years in as it is to someone starting out.

Moreover, the luxury of choosing one sector over another is, as I said, theoretical. The job market is not so soft that jobseekers can pick and choose easily. Many people will simply be thankful to get a foot on any ladder let alone choose which particular ladder to jump on. This doesn't mean that life is a game of pick and choose for employers either. As Forrest Gump said: "Life is like a box of chocolates. You never know what you're going to get."

THE PARADOX

We're in an interesting situation in 2016. While the overall view is that shipping isn't doing too well at the moment and hasn't been doing too well since 2008 (notwithstanding some bright spots in the last eight years), the simple fact is that the industry is so much bigger than it was at the start of the century. During the last decade - the boom years - the world fleet grew incredibly fast in response to demand. Skill supply was unable to keep up.

Hiring freezes were the first consequence of the 2008 market crash, so investment in new talent understandably slowed or stopped for a while. But the market didn't stop growing. Ships were delivered and the volume of world trade increased. Don't let the state of the market fool you into thinking that we're not busy. There are more ships on the water than ever before and we're carrying more cargo than ever before. Both booms and busts require an imbalance - one way or the other - in supply and demand. Quite simply, we have more than enough ships.

This isn't news. But what is interesting to reflect on is that we do not have more than enough skilled and experienced people. And this is why employers cannot pick and choose. Anyone who

thinks there are plenty of skilled people growing on trees is sorely mistaken.

Both jobseekers and employers are much more selective than they were ten years ago during the fervour of the market peaks. Good jobseekers want to know that the companies they're applying for are quality organisations, financially secure, have good reputations and offer training and career opportunities. Similarly, employers won't just take the first person that ticks all the boxes on paper - on average, more candidates are interviewed per vacancy and the interview process is likely to involve more stages than ten years ago. Reference checking and market soundings are more thorough.

STAYING POWER

Where does that leave you? Well, forgive me for sounding all of my forty-six years, but I'm pretty sceptical about the whole Generation Y and Z thing. We've been told for some years now that the new way of work is for employees to have ten different jobs (or even careers) during their lifetime. I'm all for making changes of direction, pursuing dreams, seeking fulfilment. That's something different. Made a mistake? Hate what you do? By all means change.

But I have seen nothing change in terms of what employers are looking for in jobseekers. So, what are they looking for and what should you be doing about it?

Taking the second question first, what you should be doing about it is taking responsibility for your own career and career development. Why is it that employers are usually keen on employing people from oil majors and larger corporations? It's because they have traditionally invested heavily in training and developing their people. Whether or not you work for an organisation that will invest in you, my strong advice is to invest in yourself. That may involve formal courses, professional qualifications, asking someone at work to mentor you, reading books on management/finance/shipping, expanding your network... even watching TED talks on YouTube. This advice applies to everyone, regardless of age.

On the first part of the question, employers are not looking for job hoppers. Well, what they're not looking for is someone who changes jobs often, hence my concern about the Generation Y, Z thing. The simplest way to get yourself rejected is to have too many jobs on your CV. Employers almost always hire with the hope of retaining people for as long as possible. This market is increasingly risk averse. No one wants to hire job hoppers.

Employers want customer focus: In one way or another, almost every job involves selling or at least customer service - superintendents, chartering staff, brokers, lawyers, operations, whatever. Employers will be looking for evidence that you can deliver - will you pick up the phone instead of relying on emails; can you prioritise and manage your time; do you have a sense of urgency; can you communicate and will you keep people informed. Or do you give off the air that it's always someone else's fault, that you don't take responsibility when things go wrong, or that you'll send a one line email at 5pm on Friday instead of phoning at 2pm on Thursday?



Shipping is cyclical, so choosing a career in today's good market is choosing one in tomorrow's bad market

Credit: Danny Cornelissen

TOP RANKING

Employers also look for leadership potential. Leadership isn't just about becoming the boss, it's also about leadership behaviour, taking a lead on tasks, doing the right thing, decisiveness, basing decisions on sound evidence, explaining yourself, taking initiative, teaching junior colleagues, representing your company at conferences, putting your own interests second and, most important of all, having perspective and getting context. It's so important to show that you understand your existing employer's priorities and that you have thought about what a prospective employer is looking for and why that's important to them.

You may well say that all I have said here is that employers are looking for the right personality and you can't change your personality. Well you'd be right; you can't. But you can learn behaviours and you can find out from friends and colleagues how you come across. Taking responsibility is about being self-aware. If you don't already know what your strengths and weaknesses are, ask others, take a personality profile or call a specialist recruiter if you want some advice and then play to your strengths and learn appropriate behaviours to deal with your weaknesses. I practiced what I preach: I suffered from the typical lawyer's inability to delegate and not to interfere and I always struggled with saying no and delivering difficult messages. "You're fired!" ended up sounding like a pay rise.

I don't have a crystal ball, so I can't tell you what the industry will offer your career in the next 12 months, but you can make the decision to take control of it, get your head down and be the best version of yourself at work. You'll either improve your CV for the future or you may find you won't need one again. **SN**

Phil Parry is chairman of Spinnaker Global, the leading shipping recruitment company and maritime HR management consulting business. He is a former shipping lawyer, a Trustee of the Maritime London Officer Cadet Scholarship, was awarded an honorary doctorate from Plymouth University and is chair of the OSCAR Campaign, which has raised £1.4m for research into childhood cancers and immune diseases at Great Ormond Street Hospital for Children.

"This market is increasingly risk averse... no one wants to hire job hoppers"

A taste for foreign climes

Red Recruitment's [Henry Ferreira](#) weighs up the pros and pitfalls of taking a job abroad



**Henry
Ferreira**

The global economy is dependent on the shipping industry to keep vital commodities moving around the world, efficiently, safely and as quickly as possible. Over 90% of world trade is carried by the international shipping industry, and career prospects in the maritime industry remain high.

Many of the world's ships are built in the East, crewed by seafarers from developing nations and owned by a mix of Greek, Japanese, Norwegian, German and Chinese interests among others. So if you have a career in the shipping industry it's pretty clear that having international experience will add a lot of value to your skills and experience and pave the way for wide reaching opportunities and career development.

Living and working in another country throws you in the deep-end and gives you the opportunity to learn about a culture that is different from yours, not only from a social point of view, but very importantly from a career perspective. Your social and career networks will expand, opening the door to new friendships and at the same time you will have a chance to add international experience to your CV, which will improve your career prospects and demonstrate initiative and willingness to go outside of your comfort zone.

If you move to a country where your mother tongue is not the first language, then learning another language such as Mandarin or Japanese when you are living away from home can offer a huge advantage for your future and will once again potentially open the door for wider career opportunities.

THE DOWNSIDES

On the flipside, moving overseas can be overwhelming. On a personal front you will be away from friends and family, and if you are required to learn a new language, this can be daunting and quite frustrating.

Living abroad can be expensive, not least with the cost of flights, visas, and getting yourself set up away from home, especially now that very few companies in the shipping industry offer any type of ex-patriate package. Taking a job away from home in the shipping industry is more about your personal choice for career development than it is about earning a higher income.

There is no right or wrong answer to the question should I work abroad or not. It's up to you to decide which path excites you the most and will give you the best possible experience from a career and personal perspective. Do your research in order to have an in-depth understanding of the destination country to avoid too much of a culture shock. Work with an experienced shipping recruitment consultant who can guide you in understanding the costs of living adjustments, tax and medical advice, what your type of accommodation your budget will buy you, affordability of motor vehicles or how efficient and cost effective the public transport is.

An experienced recruitment consultant in the shipping industry will also be able to guide you with visa and work permit requirements and equip you with the knowledge to help you reach an informed decision on whether to accept a job away from home. It's very important you have as much of this information to hand before you even have your first interview scheduled.

Working abroad in the shipping industry is not unusual and is actually quite common. There are many benefits that an international career can bring both personally and professionally and if you have the opportunity then why not take the plunge? [SN](#)

Henry Ferreira is director at Singapore-based Red, a recruitment specialist. Red can be contacted on +65 6850 7881.



"Taking a job away from home in the shipping industry is more about your personal choice for career development than it is about earning a higher income"

Walk out with your head held high

Impact People Strategies' [Andrew Feakins](#) explains how to move jobs without burning bridges



Andrew Feakins

It all began with furtive and clandestine calls, meetings in coffee shops and after a long process of assessment the offer of a job arrives in your inbox. The reality of a career move hits home; now you need to speak to your current boss about leaving.

Leaving an organisation that you have put your heart and soul into is never an easy thing to do. The question is how to leave with your dignity intact and without burning your bridges for the future. It's not the easiest thing to do and feelings of guilt, regret and disappointment are common.

As a head-hunter, I have coached hundreds, if not thousands of individuals on the importance of managing the resignation interview correctly. It is one of the final pieces in the jigsaw of a move that can make a significant difference to your future career. When I guide people through the process I follow some simple rules, which I share with you here.

First of all, have you really thought this through? Before accepting any offer, it is imperative you weigh up the pros and cons of any move. Take a sheet of paper with a line down the centre and evaluate both your current and potential new role with the following headings: company; product/service; company reputation in the industry; career development; clients; people; boss; and money.

The order of importance of each heading is your choice, but 'money' should always be last on the list because a move for purely financial reasons is in 95% of the cases the wrong reason to move. You may get a 20% pay increase, but a move to the wrong company can be disastrous and how impressive will that 20% pay increase look when you are back on the job market just six months down the line?

Make sure you are making the right decision before resigning. Once you have resigned you have effectively shown disloyalty to your current employer (in their eyes) so a counter offer is always tinged with resentment.

STANDARD PRACTICE

Once the decision is made, there are a few procedures that need to be followed. Firstly, write a formal letter confirming that you are leaving, thanking your current company and boss for the opportunity and support over the years and your desire to keep in contact for the future.

Second, be clear that the decision is final and you do not wish to entertain further discussion. Third, state your leaving date, working out any notice that is agreed in your contract of employment. Fourth, plan your resignation – think through all eventualities, know how you want to handle them and role play with a trusted confidant. Fifth, at the resignation interview be courteous but also steadfast in your desire to leave. Do not get into arguments – a good number of companies have a 'resignation drill' where they appeal to loyalty, vanity and



"A move for purely financial reasons is in 95% of the cases the wrong reason to move"

guilt. Don't be swayed once your decision is made. Amazing opportunities may miraculously appear, great plans are wheeled out, vice presidents taking you to lunch, promotions are offered, salaries are increased and so on. Don't be fooled. Why are these being offered now and not before? I have seen companies retain individuals by offering new title, duties and money only for them to be replaced six months later when the company has had time to find a replacement.

Sixth, work hard in your notice period and leave on a high. Show them what they are losing and this helps retain both credibility and your sense of worth. Seven, be professional throughout your negotiation and notice period. It is a small industry where everyone knows someone, negatives spread around the industry like wildfire.

Eight, talk to a professional you trust to make sure that your resignation letter and reasoning are sound. And lastly, keep in touch to maintain relationships and those all-important bridges. Remember that this is a uniquely entwined market and you never know who you will be working with or for in the future. **SN**
Andrew Feakins is the managing director of Impact People Strategies. He has nearly 30 years of experience sourcing mid to senior level executives to the ports, shipping and multimodal market. Find out more at www.impactpeoplestrategies.com.

Cultivating and creating career openings

Halcyon's [Heidi Heseltine](#) explains how to move to the next rung of the shipping job ladder



Heidi Heseltine

Career planning is an essential part of life and key to getting forward in the shipping industry. Planning and setting milestones will not only give you a sense of direction and the opportunity to reflect on how your career path is progressing, but will also help you identify any shortfalls in your knowledge.

Shipping presents some interesting challenges when it comes to career planning. On the one hand, it seems an extremely small industry where everyone knows everyone and moves in the same circles. Certainly, it may appear that we are only ever one step removed from someone we may wish to be connected with. However, when you start looking at it from a career planning perspective, the opportunities are immense and incredibly diverse.

However, while employers may not deem it critical for you to possess specific qualifications, you will be a much more attractive proposition if you possess a relevant recognised qualification from a reputable learning body. This demonstrates commitment as well as providing you with a basic grounding in the area you seek to work in. Another benefit is that you are also starting to grow your own network: more of that to come later.

CHOICE OF THREE

Once working in the industry, personal and career development will take one of three routes. You can progress vertically from one role to another within the same sector, for example from a pure ship operator to heading a team of operators or from a broker to a head of desk. Another option is to move laterally across sectors to broaden your knowledge, such as moving

"Shipping presents some interesting challenges when it comes to career planning"

from being a charterer in small tankers to a charterer in MRs or LPG. The third route, often presented by larger employers, is to move internally across departments to gain an in depth understanding of your existing employers' modus operandi and to keep your skills fresh and continually developing. As a general rule, shipping is extremely flat structured so vertical movement is relatively limited and it is important to consider this when planning your career.

The majority of larger and forward thinking shipping organisations understand the value of their existing employees and seek to develop them as much as possible. It is often internal policy for all roles to be advertised on an internal job portal with an open selection process for internal and external candidates. This is done to find the best match for the role, the company and its culture.

Soft skills are also playing an increasing role in employers' decision making. The focus today is very much on how you go about your role rather than simply the fact that you can do it. Your ability to interact with others, your negotiation skills and commercial capabilities will be looked at in depth when considering progression, so focus on developing these areas just as much as the technical skills you need to do your job.

An essential component to any career development is networking, irrespective of where you want your career to go. Networking is critical. Refining your networking skills and ensuring that the networks you create are relevant to your job choices and career aspirations should be a major consideration. Networking is not just about making contacts,

Topic : Planning

I

Keywords: Opportunities, skill set, networking

Background: Traditional shipping roles still exist, but new avenues are opening up in line with increased emphasis on performance

Traditional roles such as chartering, broking and operations continue to exist, but are increasingly refined and split into further specialisms. New ways of thinking, developments in IT and software, and an increased emphasis on performance and risk management are creating new opportunities.

When looking for your first commercial role, it's fair to say that qualifications are desirable rather than essential.



Your negotiation skills and your commercial capabilities will be assessed

it's about making the right contacts and getting to know and earn the respect of those that may be able to assist in your career aspirations.

LOOK FORWARD

It is also important to understand what is happening in the shipping industry overall from a human resourcing perspective, to appreciate the changes that have happened and to consider the impact these may have on the future.

In the last five years, the ongoing global economic crisis combined with technological developments and the speed of doing business are the most significant changes that we have seen. There is much greater focus on cost control, budget management and increasing productivity. The use of technology is prevalent and will continue to be a major focus for organisations looking to improve processes, efficiencies and in utilising live, accurate data.

Improved human resource management is another ongoing change. We have seen significant developments in human resource strategies and those who are heading global human resource efforts. Often these people are coming from other more developed industries outside of shipping who are bringing in more forward thinking processes that can benefit our industry and the employees within it. One notable change has been a requirement to find individuals who are adaptable and open to change in addition to possessing the required skillset for their roles. Future proofing in an unstable environment has taken centre stage.

One challenge that individuals often come across when trying to understand roles that may be of interest when career planning, is where to find the information. Google may be an amazing search engine, but you have to know what you are searching for. This is when industry specialists come into their own. Your employer should be your first port of call, discuss with them what they believe are the options available to you with them and where they believe your skills are strongest. They should also help you identify areas for development to be more

effective in your current role which allows you to consider training needs as appropriate.

DIFFERENT CHANNELS

Networking will give you access to others across various sectors, as well as your alumni. We also recommend identifying specialist recruiters who can give you detailed guidance. It's not just about finding the right recruitment organisation: you should ensure you speak with people who have worked the markets for a sufficient time so as to possess a detailed working knowledge of the options available to you.

We should remember that career planning is a lifelong process and that in order to achieve our goals we need to enjoy what we do and be fulfilled by it, we need to actively search for career opportunities, and ensure that we continue throughout our careers to actively and professionally develop ourselves to meet our objectives.

SN

Heidi Heseltine is managing director of London-based Halcyon Recruitment, www.halcyonrecruitment.com.



Credit: Cognizant Technology Solutions

Networking is critical to any career development

The unquantifiable value of networking

It's hard to put an exact figure on the value of networking, but one report from ABC News calculated that up to 80% of jobs are found through networking. However, networking is often misunderstood and frequently maligned, writes Carly Fields.

Networking is not, as some jobseekers might think, all about them. It's not about constantly asking without giving – that's a sure fire way to drive potential contacts away. Instead, jobseekers should consider how they might be able to help others first, before they think of themselves.

In an article for Fortune magazine, Tom Farley, president of the New York Stock Exchange, gave four principles for building networks which serves as useful guidance for those looking for jobs in the shipping industry.

Firstly, he says, don't limit your network. It doesn't matter if someone is inside or outside of your industry, if they are interesting

and influential, be willing to commit time and/or resources to meet, connect or help that individual.

Secondly, do your homework. Once you've secured a meeting, phone call, or introduction to network with someone – don't mess it up, says Mr Farley. His personal rule-of-thumb is be prepared with at least two areas of common interest.

Thirdly, don't ask for anything in return. Networking is not transactional, says Mr Farley, but too often it's approached in such a way.

And lastly, aim high. Often people miss opportunities to network because they feel intimidated, particularly if the other person is more senior. However, there is very little downside when aiming high, other than a bruised ego from time-to-time. "The worst that can happen is they say "no" or ignore you," he says. **SN**



Written by professionals for professionals

Shipping has become more complex to the extent that the name shipbroker, which at one time was thought to apply only to those engaged in chartering dry cargo tramp ships, now embraces separate disciplines in tanker chartering, ship management, sale and purchase, port agency and liner trades.

As an independent international professional membership organisation, the Institute of Chartered Shipbrokers strives to promote a world class program of education and training to ensure that all its members are knowledgeable about their business. As a result, the Institute produces and publishes a comprehensive series of books on shipping business.

The Institute's sixteen books are unique in that they have been written by professionals for professionals in the shipping industry. They now undergo a regular review where they are peer reviewed, revised and updated by professionals in their particular discipline and peer reviewed again, so that an accurate revision can be achieved.

The books themselves will continue to be part of the TutorShip course, but our goal is to make them more widely available to the general shipping industry, which has long requested our books as general reference titles.

Members are entitled to a 50% discount on all of the Institute's publications.

To place an order, please complete a book order form and return it to us.

For book order forms and support, please visit: www.ics.org.uk/learning

**Members receive
a 50% discount
on all books**



**INSTITUTE OF
CHARTERED
SHIPBROKERS**

First day on the job

Faststream's [Mark Charman](#) gives advice on how to stand out from the crowd from day one



**Mark
Charman**

So, you're new to the shipping industry or its day one of your new job. How do you make a good impression and get a head start in your career?

The reality is that no sensible employer is going to expect you to know everything from the get go, but there are some things which you can do to help make you stand out from the crowd (in a good way).

Here are my top 10 tips to take to the office with you:

1. The old saying is that half of all success is turning up, and it's not wrong... unless you turn up late of course. Time keeping is easy to get right and you should aim to be one of the first into the office, not one of the last.
2. Dress like you mean business. Dressing right for the office nowadays can quite frankly be a bit of a minefield. Check before you start on what the office dress code is and if there's any casual days such as 'dress down Fridays'.
3. Shipping is a people business. Take time to introduce yourself and to get to know your new colleagues. Understand who does what and put effort into building your networks in shipping at social events and through the use of social media like LinkedIn.
4. Be prepared. Show that while you might be new, you are still serious. Prepare for the working day the day before, read the information circulated before a meeting in advance and prepare questions and answers. Turn up to the meeting ready and prepared for business.
5. Show some attitude. The world of commercial shipping can be tough and while you don't need to be The Wolf of Wall Street you are going to need to show that you can remain positive and optimistic when things don't go your way.
6. In any new job at the start, you are going to need to put in some hard yards and some employers will use this as a test to see if you've got what it takes. Put in the extra effort and show that you are not afraid of hard work.
7. Listen and learn. You might want to give a good impression and make a difference from the start but sometimes you just need to deliberately listen and learn. Shipping can be complex and there is a lot to learn.
8. Go the extra mile. Good work often goes unnoticed and so doing that little bit more rather than the bare minimum increases your chances of recognition. Commercial shipping is rarely a 9 to 5 job and you may be expected to work late or put in extra hours entertaining customers.

9. Understand what good looks like. If you don't know what is expected of you, then how can you succeed? While it is unlikely to be a day one conversation, you should establish from your employer what they expect of you in your early weeks and months in the job. This will give you something to aim for.

10. A common thread among people who work in shipping is that they are passionate about the business and you need to be too. Show your passion and immerse yourself in the diverse and exciting global marketplace that is the shipping industry.

Remember that all businesses are different, both in the way they operate and their culture, and it will take you time to find your feet. Starting a new job can be a daunting time whether you're a new graduate or an experienced executive, but it really needn't be. The tips I've provided are tried and tested and in most cases simple to get right.

Be passionate, listen, learn and most importantly enjoy yourself. [SN](#)

Mark Charman is chief executive of Faststream Recruitment Group. Find out more at www.faststream.com.



"Sometimes you just need to listen in order to learn"

Bridging the gap

Lara Shingles explains why personality profiling should be of growing interest to shipping



Lara Shingles

The shipping industry is more than used to being labelled outdated, old fashioned and behind the times. But at least one sector is pushing for modernisation.

The HR Consulting team at Spinnaker Global has developed a range of career management and leadership development products based around a core toolkit of trait-based personality, job and team profiling to help with recruitment internally and externally on both a personal and a managerial level within the shipping industry.

● Topic: HR

I Keywords: Profiling, psychometrics, people management

Background: Shipping is beginning to realise the benefits of profiling when it comes to career management and leadership development

Banking, retail, communications and IT are just some of the industries that are already familiar with psychometrics and personality profiling, and are reaping the benefits that come with using these tools as part of the employment process. The shipping industry, however, is at least 20 years behind that HR curve, says Karen Waltham, managing director of HR Consulting.

That's not to say the shipping industry has not been using psychometrics and personality profiling at all, she adds; there are tools out there that people within the industry have been using successfully to recruit and manage new and existing employees.

Today, however, there seems to be a growing interest among shipping-related personnel in using these particular tools as

part of the resourcing process – and that's an interest that HR professionals are hoping to encourage in order to change the landscape of shipping for the better.

MAKING MOVES

Speaking to *Shipping Network*, Mrs Waltham says: "The maritime industry has been using it in very small pockets but it isn't necessarily known, and, with the increase in the number of HR professionals within maritime, there's a general interest



"It's about making sure that you actually get a square peg in a square hole as opposed to something that might fit."
Karen Waltham, HR Consulting

for the HR community to share the benefits that can be gained.

"There is more interest because it helps build the jigsaw, and now people are beginning to question the mechanisms by which people are being selected to move up the career ladder. We've got to change our methodologies with the aim of increased motivation, employee engagement, retention and ultimately performance."

Mrs Waltham adds that if somebody is trained to do a role that doesn't necessarily have managerial skills, for instance, they're likely to go up the ladder learning and keeping all of their technical skills but perhaps forgetting to think about management. "It's about making sure that you actually get a square peg in a square hole as opposed to something that might fit," she says.

More widespread use of psychometrics and personality profiling by HR professionals coupled with a shift in attitude from management to the use of these tools leads Mrs Waltham to suggest that now is the time to start convincing the maritime industry of the helpfulness of these tools.

"Profiling helps HR departments with anything from development of individuals to succession planning," she says. "It's about creating a pipeline for your succession plans coming through at any level, and, therefore it helps with assessment and ultimately staffing."

Profiling tools specifically tailored to the maritime industry can also be useful in building teams, talent management and supporting staff in the next stage of their career, be it on shore or

Personality profiling helps build the jigsaw



Getting to the attributes that matter

A personality profile can be a valuable tool for evaluating an employee's personal attributes, values and life skills in an attempt to maximise his or her job performance and contribution to the company.

The test, which can be taken traditionally or online, is designed to seek out information about an employee's behaviours and methods, including their ability to communicate and make decisions as well as their general attitude towards work and recreation.

Having this knowledge makes it much easier to match the right employee to the right project or task, especially when teamwork or homeworking is involved. It can also help with management development; leadership development; team development; talent development; and coaching.

Personality profile tests are generally based on two categories: trait and type. Trait personality tests operate on the assumption that personality consists of

a number of characteristics. The goal is to document the employee's characteristics and match those characteristics to the correct roles.

Type personality tests, meanwhile, suggest that people fall into well-defined categories, and so the goal is to identify the category the employee belongs to, share the information and build team skills by making team members aware of the talents associated with each category.

Critics have argued that the introduction of sophisticated knowledge management technology could put too much emphasis on the process involved in collecting and examining employee data, and propose that face-to-face communication and evaluation is more valuable.

Many experts, however, maintain that personality profiling is a valuable reality check when viewed in the context of an employee's job performance. [SN](#)

at sea. More than that, supporting and developing staff to reach their full potential is an extremely powerful way to improve productivity, staff retention and profits.

THROUGH THE LENS

HR Consulting uses Facet5 for its profiling, which according to Mrs Waltham is simple, easy to understand and exceptionally accurate. Built on the 'Big5' model – blocks of personality – Facet5 looks at will, control, energy, affection and finally emotionality, which amplifies an individual's emotional state.

This can be a useful measure if you're considering risks, be that financial, operational or any other risk element.

Indeed, as shipping can be dangerous and high-risk, knowing how people react under pressure seems to be a perfect way for HR departments to tackle risk management head on, and, in doing so, learn about staff and themselves along the way.

Mrs Waltham adds that Facet5 enables a really in-depth picture of a person's preferred style and preferences, which can help whoever is managing that person get a better understanding of who that person is, what they have to offer and how they like to be managed.

"It can also help from a team point of view to construct or understand the team makeups, and, depending on their style of workings and their preferred traits, you can consider the type of roles that might favour that person's preferences," says Mrs Waltham.

"It's about managers understanding what their people have got to offer and where there may be gaps," she adds. "The other thing is actually finding those gaps that then enable us to develop behaviours on the back of it."

Certainly the shipping industry stands to gain many benefits by taking advantage of advanced knowledge management technology such as personality profiling and psychometrics in the context of maximising an employee's performance.

What's also clear is that knowing more about an

employee's personal attributes, values and skills can minimise risk within the company which is especially important in an industry such as shipping, where extremely expensive and potentially dangerous equipment is being handled. In other words, investing in good quality people pays off. [SN](#)



"Depending on their style of workings and their preferred traits, you can consider the type of roles that might favour that person's preferences"

Pets, prizes and PREP

Matt Gilbert discusses the journey to professional shipping qualifications



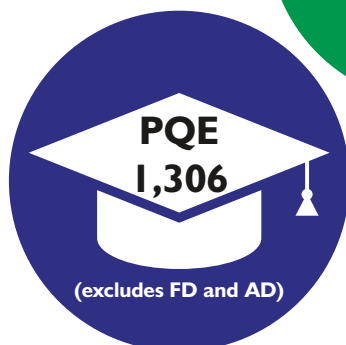
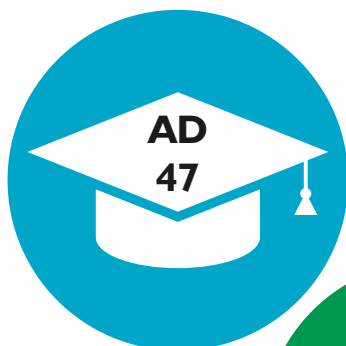
Matt Gilbert

It's that time of year when the Institute celebrates the successes of the past academic year and hits the ground running with a new intake for 2016/17.

Firstly, I think everyone involved can look back on the past year with a sense of accomplishment. Well done mums and dads, well done partners and spouses, siblings, offspring, friends and colleagues. Well done examiners, tutors and mentors at the branches and Institute Teaching Centres, and well done cats, dogs and goldfish – we do hope you were not too neglected!

"The qualifications are rigorous and stretching – many members have a few attempts under their belt before completing their PQE"

Number of passes for Advanced Diploma, Foundation Diploma and Professional Qualifying Examinations in the April sitting



No student sits Institute exams because they have time to spare and undertaking studies alongside work and other commitments can be a daunting task. Behind every student's tale of achievement there is a supporter who has somehow

made this possible, however natural or trivial their actions may seem to them.

Most importantly well done to our students for crossing the finishing line, some of whom are at the beginning of their Professional Qualifying Examinations (PQE) journey while others will now qualify for election to membership (MICS).

Before I go on to talk about our fabulous prize winners this year, I would like to record a final 'well done' to those who sat exams and did not achieve a pass. You turned up and had a go and we will welcome you back to try again this year,

supporting you with the right tuition package to help you achieve your goals.

You are by no means a small minority. The qualifications are rigorous and stretching – many members have a few attempts under their belt before completing their PQE.

This year, there are 30 prize winners globally.

Top of the pile this year is a student from Athens who receives the President's Prize having passed all seven PQEs in one academic year with an average score of 74, achieving distinction in Legal Principles in Shipping Business.

FACING CHALLENGES

Despite challenging markets, the Institute extended its reach during the last academic year with additional exam centres for the November 2015 session and 2,843 exam papers sat by 1,886 students in 102 exam centres during the April 2016 session.

The November 2015 session saw 1,111 students sit in 38 exam centres with a general improvement in pass-rates and average marks. Due to the success of the November session which was first introduced in 2014, all 16 subjects will now be scheduled for exam sessions in November this year.

Of course, 2015/16 was a testing year in shipping worldwide and many students may have undergone a change in circumstances. I hope collectively we can encourage our

Number of students registered in April



Number of papers sat in April



“With economic uncertainty likely to continue, there has never been a better time for prospective students to consider taking the plunge and committing to their own professional futures”

networks to continue to enrol or to resume their studies where these have been deferred. With economic uncertainty likely to continue, there has never been a better time for prospective students to consider taking the plunge and committing to their own professional futures.

Registration is open for the new academic year and students should visit www.shipbrokers.org to enrol. The online portal was extended last year to enable students to register for exams, choose exam centres and purchase books.

The Institute education team’s ‘Back-to-school sale’ finishes on September 15 and a reminder that the final deadline for registration for November examinations is October 19 – check out the offers at www.shipbrokers.org.

GETTING PREPARED

The popular PREP events are back again for both the November and May exams and are a great way for students to gain valuable feedback, interact with tutors and subject experts, discuss individual concerns and learn exam tips and techniques.

PREP also provides an enjoyable way to network with fellow students, gain and give support to peers and forge lasting contacts in this ‘small world’ of international shipping. The next PREP session will be held in Greenwich, London, October 15-16 and numbers are strictly limited to allow for maximum individual focus and participation, so don’t delay.

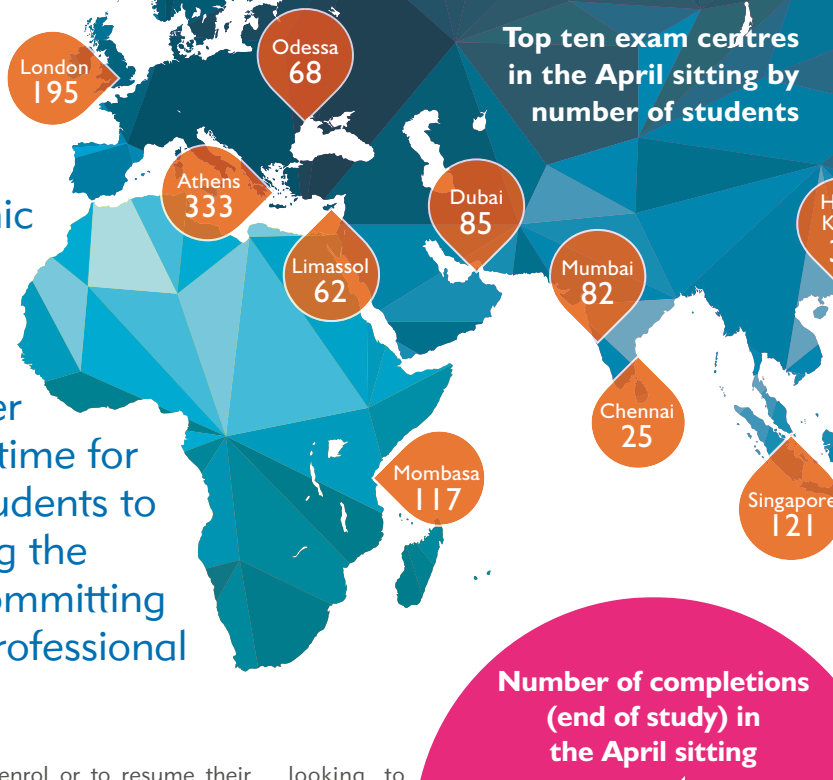
Residential options are also available at the venue with specially negotiated rates. Booking is easy via www.shipbrokers.org or visit the Institute website www.ics.org.uk/exams/-/autumn-prep to complete a form and return by post.

With the new academic year underway, we look forward to welcoming new and returning students from all sectors of our industry worldwide, who are

looking to take the next steps on their journey towards being a professionally qualified maritime professional. Your

motivation and hard work continues to be a source of great inspiration and optimism to the Institute and we will do our utmost to help you along the way. **SN** Matt Gilbert is the new head of education at the Institute of Chartered Shipbrokers. If you have any questions at all, please feel free to email enquiries@ics.org.uk or call the Education Team on +44 (0)207 623 1111.

Top ten exam centres in the April sitting by number of students



Number of completions (end of study) in the April sitting



Number of students per subject in the April sitting

	Total Registered	Total Attendees
Introduction to Shipping	378	296
Shipping Business	638	490
Legal Principles in Shipping Business	371	244
Dry Cargo Chartering	375	279
Ship Operations and Management	352	256
Ship Sale and Purchase	165	115
Tanker Chartering	234	160
Liner Trades	171	155
Port Agency	244	209
Logistics and Multi-modal Transport	137	116
Port and Terminal Management	59	50
Offshore Support Industry	61	49
Economics of Sea Transport & Trade	362	262
Shipping Law	67	44
Marine Insurance	64	46
Shipping Finance	99	72

FOUNDATION DIPLOMA

Country	Name	Examination Centre	Foundation diploma in:
China	Xu Ting Li	Shanghai	Dry Cargo Chartering
Cyprus	Polina Chimonidou	Limassol	Shipping Finance
	Constantinos Philippou	Limassol	Shipping Finance*
Denmark	Juan Jose Garcia Navarro	Copenhagen	Port Agency
Ghana	Bertha Yeboah Asuamah	Accra	Shipping Law
Ireland	John Paul Flood	Dublin	Port Agency
Italy	Giacomo Gavarone	Rome	Offshore Support Industry*
Kenya	Lavington Kinuthia	Mombasa	Liner Trades
	Stephen Mwangi	Mombasa	Liner Trades
Norway	Philip Friberg	Oslo	Shipping Finance
Singapore	Zhan Wen Loh	Sydney	Liner Trades
South Africa	Jameela Azeez	Durban	Port Agency
	Panache Ramsuran	Durban	Logistics and Multi-modal Transport
	Nelize Van Rooyen	Durban	Tanker Chartering
Sri Lanka	Thenuwara Hannadige Dona De Silva	Colombo	Port Agency
	Rasika Jayawardena	Colombo	Port Agency
	Ananda Senanayake	Colombo	Port Agency
United Kingdom	Behrad Askaribehbahani	London	Liner Trades
	Goncalo Barreiros	London	Shipping Law
	Luisa Davey	Cardiff	Port Agency
	Louis Jones	London	Ship Operations and Management
	Hannah Kimani-Blanco	London	Port Agency
	Thomas Nash	London	Ship Operations and Management
	Anthony Parry	Geneva	Tanker Chartering
	David Rae	Aberdeen	Offshore Support Industry
	Antoine Schneider	London	Tanker Chartering
	Philip Tomlinson	Newcastle	Dry Cargo Chartering
	Callum Wilkinson	London	Dry Cargo Chartering
	Carlos de Campos Martin	Tampa	Ship Operations and Management
* Distinction awarded			

ADVANCED DIPLOMA

Country	Student name	Examination Centre	Advanced diploma in:
Belgium	Kevin Woodbyrne	Antwerp	Port Agency
Brazil	Lucas Geraldo Louzada	Rio De Janeiro	Logistics and Multi-modal Transport
Canada	Daniel Piechnik	Singapore	Liner Trades
China	Paul Bakker	Shanghai	Offshore Support Industry
Cyprus	Diamanto Xenophontos	Limassol	Port Agency
	Despo Zannetou	Limassol	Port Agency

ADVANCED DIPLOMA continued

Country	Student name	Examination Centre	Advanced diploma in:
Czech Republic	Veslav Heczko	Prague	Dry Cargo Chartering
Estonia	Damir Utorov	Tallinn	Offshore Support Industry *
France	Romain Menard	Barcelona	Tanker Chartering
Ghana	Albert Markwei	Accra	Port and Terminal Management
Greece	Dimitris Dimopoulos	Athens	Tanker Chartering
	Aggeliki Hatzopoulou	Athens	Port Agency
	Carmen Khouri	Athens	Tanker Chartering
	Panagiotis Markou	Athens	Port Agency
Hong Kong	Alvin Wong	Hong Kong	Shipping Finance
India	Karan Makin	Singapore	Port Agency
Kenya	Joseph Abunde	Mombasa	Port Agency
	Benson Ireri	Mombasa	Port Agency
	Khalid Mohamed	Mombasa	Port Agency
	Fredrick Ndolo	Mombasa	Port Agency
	Margaret Nzui	Mombasa	Port Agency
	Gaudencia Olwanda	Mombasa	Port Agency
	Lucy Waweru	Mombasa	Port Agency
Norway	Åse Vestersjø	Oslo	Ship Operations and Management
Pakistan	Mustafa Shaikh	Karachi	Dry Cargo Chartering
Portugal	Angel Gutiérrez	Madrid	Ship Operations and Management
Russia	Anna Ivanenko	St Petersburg	Ship Sale and Purchase
Singapore	Nishant Khera	Singapore	Ship Operations and Management
	Viknesh Pillay	Singapore	Shipping Law
Sri Lanka	Mantrige Lawrence Dias	Colombo	Liner Trades
	Sajani Fernando	Colombo	Liner Trades
	Sandalatha Herath Mudiyansele	Colombo	Liner Trades
Switzerland	John Currie	Geneva	Logistics and Multi-modal Transport
Taiwan	Chai Shiang WU	Taipei	Tanker Chartering
The Philippines	Johan Jan Isaksen	Manila / Makati	Tanker Chartering
UAE	Soreen Gharnagharian	Dubai	Ship Operations and Management
Ukraine	Arthur Igor Gusakov	Odessa	Ship Operations and Management
	Kostiantyn Shevelov	Odessa	Ship Operations and Management
United Kingdom	Ian Brodie	Grimsby	Port Agency
	Lauren Caldwell	Liverpool	Dry Cargo Chartering
	Charlotte Jacharan	London	Tanker Chartering
	Craig Leslie	London	Tanker Chartering
	Victoria Parkin	Middlesbrough	Ship Operations and Management
	David Patten	London	Tanker Chartering
	Jessica Pyatt	London	Tanker Chartering
	Katrina Ross	London	Offshore Support Industry
	Ben Wilkinson	Plymouth	Port Agency
* Distinction awarded			

PROFESSIONAL QUALIFYING EXAMINATIONS COMPLETED

Country	Student name	Examination Centre	Country	Student name	Examination Centre
Australia	Benjamin Dudman	Singapore	Greece	Rigas Kousis	Athens
Bahrain	Abdul Kolathot	Manama	continued	Marinos Markezinis	Athens
Bulgaria	Stanislav Achanov	Varna		Christos Masouridis	Limassol
	Ekaterina Borisova	Varna		Maria-Ioanna Meletsi	Athens
	Vladimir Marchevski	Varna		Yiannoula Mitsi	Athens
	Todor Melemov	Varna		Vasileios Patonis	Athens
	Svetoslav Todorov	Varna		Aggelos Pavlou	Athens
Cameroon	Ngibip Kinto	Douala		Anna Pouliou	Athens
	Isidos Mbah	Douala		Ioannis Rakintzakis	Athens
Canada	Sydney Bridges	Vancouver		Petros Sachperoglou	Athens
	Simon Brown	Vancouver		Stavros Tavoularis	Athens
	Gemma Chinnery	Vancouver		Ioannis Theodorou	Athens
	Ivan Sandev	Montreal		Evgenia Theodosiou	Athens
Cyprus	Lazaros Charalambous	Limassol		Efstratios Zafeiriadis	Athens
	Antonis Ioannou	Limassol		Fotios Zeritis	Doha
	Nicolas Papados	Limassol		Ioannis Zizas	Athens
	Despina Toumazou	Limassol	Hong Kong	Bopanna Biddanda	Hong Kong
Denmark	Munir Gupta	Copenhagen		Tsz Chan	Hong Kong
Germany	Johan Hasch	Hamburg		Ka Yi Hui	Hong Kong
	Frauke Klein	Hamburg		Hanwei Qian	Hong Kong
	Anne Kuhlmann	Hamburg	India	Jayasri Bellary	New Delhi
	Thomas Matzat	Hamburg		Ankita Brid	Mumbai
	Julian Matzner	Hamburg		Bhavesh Haswani	Kolkata
	Lars-Christian Roepke	Hamburg		Krishna Hublikar	Mumbai
	Rene Seibold	Hamburg		Madhav Katiyar	Mumbai
	Jon Stroeh	Hamburg		Saif Khan	New Delhi
	Elisabeth Vent	Hamburg		Monish Kohli	Mumbai
	Alexander vom Ende	Hamburg		Saurabh Kumar	Mumbai
Ghana	William Steele-Nettey	Accra		Pramod Kunnath	Mumbai
Greece	Vasiliki Agapitou	Athens		Ayush Manjrekar	Mumbai
	Dina Apostolou	Athens		Aditya Mehendale	Mumbai
	Athanasios Avdimiotis	Athens		Aditya Shah	Mumbai
	Angeliki Avramoglou	Athens		Manindra Singh	Mumbai
	Troyee Banerjee	Athens		Saurabh Singh	Mumbai
	Gkolfo Bei	Athens		Gaurav Sood	New Delhi
	Alexios Bougioukos	Athens		Jai Tyagi	New Delhi
	Alexandros Bougiouris	Athens	Ireland	Carol-Anne Farrington	Dublin
	Andreas Chatzis	Athens		Matthew Pavitt	Dublin
	Ignatios Dasyras	Athens		Kevin Walker	Dublin
	Ilias Dimakopoulos	Athens	Italy	Carlo Palomba	Rome
	Konstadina Karagkouni	Athens	Kenya	Mwanajuma Goshi	Mombasa
	Elpida Kombogiorga	Athens		Khamis Kiti	Mombasa
	Stavros Kontizas	Athens		Leonard Mwangi	Mombasa
	Iliana Koukoutsis	Msida		Walid Timimi	Mombasa
	Ioannis Kourkoulis	Athens		Stephen Wanyoike	Mombasa

PROFESSIONAL QUALIFYING EXAMINATIONS COMPLETED

Country	Student name	Examination Centre	Country	Student name	Examination Centre
Kenya continued	Jesciah Webure	Mombasa	Ukraine	Anton Kulchytskyy	Odessa
Malta	Jonathan Farrugia	London	continued	Ievgen Kulichenko	Odessa
Netherlands	Damianos Kamenos	Rotterdam		Iuliia Lysenko	Odessa
	Stefan Quist	Rotterdam		Mariia Nezhdanova	Odessa
	Bart Splinter	Rotterdam		Iurii Stetsyk	Odessa
New Zealand	Allister Laurent	Auckland		Oleksander Vereskliia	Odessa
Nigeria	Sunday Imohiosen	Port Harcourt		Oleksiy Yefimov	Odessa
Pakistan	Muhammad Alam	Karachi		Alexey Zabusov	Odessa
	Syed Zeeshan Bukhari	Karachi	United Arab	Denni Kattampally	Mumbai
	Muhammad Farooq	Karachi	Emirates	Suresh Nautiyal	Dubai
	Salman Rajput	Karachi		Rajashekhara Rajashekhara	Dubai
	Muhammad Shahzaib	Karachi		Algernon Rothwell	Dubai
Singapore	Jude Darren Arupahtha Raju	Singapore		Harshad Soman	Dubai
	Kok Chua	Singapore		Saiju Zachariah	Dubai
	Jose Galaura	Singapore	United Kingdom	Guy Barton	London
	Indranil Ghosh	Singapore		Gillian Birchall	Liverpool
	Wei Goh	Singapore		Marcus Chew	London
	Amardeep Grewal	Singapore		Edward Cook	London
	Natarajan Jagadeesan	Singapore		Bleddyn Davies	Cardiff
	Zacharias Kapellakis	Singapore		Nial Delaney	Cardiff
	Varun Kapoor	Singapore		Jack Gébler	Singapore
	Danish Mirajkar	Singapore		Zara Giles	Liverpool
	Alok Pandey	Singapore		Alexander Hawksley	London
	Deepak Sahu	Singapore		Boriss Kaigorodovs	London
	Prabhu Singh	Singapore		Tomas Kalwejt	London
	Jing Teo	Singapore		Dian Nikolov	Rotterdam
	Olivier Thienpont	Singapore		Alexander Nour El-Din	London
South Africa	Robyn Siebritz	Hong Kong		Stavros Papadopoulos	London
	Bernard Wands	Johannesburg		Kevin Parker	Cardiff
Sri Lanka	Waruna Abeynayake	Colombo		Dean Ranyard	Newcastle
	Sachithra Dissanayaka	Colombo		Amy Scherer	London
	Singith Jayamanna Mohottige Don	Colombo		Kornelija Simkeviciute	London
	Liyanage Perera	Dubai		Efstratios Skrimizeas	London
	Hewa Kottage Premasiri	Colombo		Nick Walker	Southampton
	Dissanayake Mudiyansele Udesika	Colombo		Timothy Webb	London
Sweden	Peng Liu	New York		Daniel White	London
Switzerland	Jean-Francois Commaret	Geneva		John Williams	Liverpool
	Stephanie Grech	Geneva	United States	Lakisha Bertke	Chicago
	Sonja Hietz	London		Trevor Jones	New York
Turkey	Oya Aksoy	Istanbul		James Lightbourn	New York
	Serhan Ozcan	Istanbul		Dhruv Thapar	Tampa
Ukraine	Andrew Avramenko	Odessa			
	Yuliia Kaminska	Odessa			
	Katerina Karpets	Odessa			
	Igor Kolomiytsev	Odessa			

EXAMINATION PRIZE WINNERS			
Prize	Candidate	Country	Examination Centre
AFRIMARI AWARD to the candidate gaining the highest mark in Shipping Business sitting in an African examination centre	Mark Bulter	South Africa	Cape Town
ARMAC AWARD to the candidate with the highest marks in Foundation Diploma in Port Agency	Hannah Kimani-Blanco	UK	London
BALTIC EXCHANGE AWARD to the candidate gaining the highest marks in the following subjects in the Qualifying Examinations: Shipping Law	Vasileios Patonis	Greece	Athens
BALTIC EXCHANGE AWARD to the candidate gaining the highest marks in the following subjects in the Qualifying Examinations: Shipping Business	Syed S Sadiq	UAE	Dubai
BALTIC EXCHANGE AWARD to the candidate gaining the highest marks in the following subjects in the Qualifying Examinations: Dry Cargo Chartering	Wan Wang	Hong Kong	Hong Kong
BRAEMAR ACM SHIPBROKING AWARD to the candidate gaining the highest marks in Tanker Chartering in the Qualifying Examination	Patrick McGrath	Singapore	Athens
CLARKSON PLATOU AWARD to the candidate gaining the highest marks in Foundation Diploma in Dry Cargo Chartering	Callum Wilkinson	UK	London
CORY BROTHERS AWARD to the candidate gaining the highest marks in Port Agency in the Qualifying Examinations and sitting in a UK centre	Orestis Bakas	UK	London
DENHOLM WILHELMESEN AWARD to the candidate gaining the highest marks in Foundation Diploma in Ship Operations and Management	Carlos de Campos Martin	USA	Tampa
E A GIBSON SHIPBROKERS AWARD to the candidate gaining the highest marks in Introduction to Shipping in either Foundation Diploma or the Qualifying Examinations	Stuart Hunter	UK	London
IHS-FAIRPLAY AWARD (Joint winners) to the candidate gaining the highest marks in Ship Operations and Management in the Qualifying Examinations	Oleksii Chebotar Oleksandr Baiev	Ukraine Ukraine	Odessa Odessa
KENNEDY MARR LIMITED AWARD to the candidate gaining the highest marks in Offshore Support Industry in the examinations overall	Sarvesh Kumar Yadav	India	Mumbai
LLOYD'S LIST AWARD to the candidate gaining the highest marks overall in completing the Qualifying Examinations	Syed Zeeshan Bukhari	Pakistan	Karachi
MATTHEW GOOD MEMORIAL AWARD to the candidate gaining the highest marks in Foundation Diploma in Liner Trades	Stephen Mwangi	Kenya	Mombasa

EXAMINATION PRIZE WINNERS			
Prize	Candidate	Country	Examination Centre
MEDITERRANEAN SHIPPING CO (UK) AWARD to the candidate gaining the highest marks in Logistics and Multi-modal Transport in the Qualifying Examinations	Gemma Chinnery	Canada	Vancouver
MICHAEL ELSE & COMPANY AWARD to the candidate gaining the highest marks in Marine Insurance in the Qualifying Examinations	Maria-Ioanna Meletsi	Greece	Athens
MOORE STEPHENS AWARD to the candidate gaining the highest marks in Shipping Finance Examinations	Koon Wong	Singapore	Singapore
PETER TALBOT WILLCOX MEMORIAL AWARD to the candidate with the highest marks in Ship Sale and Purchase in the Qualifying Examinations	Vasileios Patonis	Greece	Athens
PORT OF LONDON AUTHORITY AWARD to the most successful candidate studying the Professional Qualifying Examinations sitting in London	Marcus Chew	UK	London
PORT STRATEGY AWARD to the candidate gaining the highest marks in Port & Terminal Management in the Qualifying Examinations	Karthikeyan Ramalingam	UAE	Dubai
PRESIDENT'S PRIZE to the most successful candidate overall in the Examinations	Vasileios Patonis	Greece	Athens
REED SMITH LLP AWARD to the candidate gaining the highest marks in Legal Principles in Shipping Business in the Qualifying Examinations	Alexander Liddle	UK	London
SAFMARINE AWARD to the most successful student in Liner Trades, sitting in Africa or the Middle East in the Qualifying Examinations	Carlos Kambu	Kenya	Mombasa
SHELL INTERNATIONAL TRADING AND SHIPPING AWARD to the candidate gaining the highest marks in the Foundation Diploma in Tanker Chartering	Antoine Schneider	UK	London
SHIPBROKERS' REGISTER AWARD to the candidate gaining the highest marks in Port Agency in the Qualifying Examinations	Dmytro Furda	Ukraine	Odessa
SHIPPING PROFESSIONAL NETWORK IN LONDON (SPNL) AWARD to the most successful first year candidate sitting examinations in London	Marcus Chew	UK	London
TUTORSHIP PIETER VAN GELDER AWARD to the candidate gaining the highest marks in Liner Trades in the Qualifying Examinations	Gemma Chinnery	Canada	Vancouver
VAUGHAN-JAMES EUROPEAN AWARD to the top candidate of French, Spanish or Portuguese Nationality and whose mother tongue is not English	Vincent Le Guern	France	London
WILLIAM PACKARD MEMORIAL AWARD to the candidate gaining the highest marks in Advanced Diploma overall	Damir Utorov	Estonia	Tallinn

Reducing a little of the exam stress

Carly Fields finds out what the unique special exam centre service means to the Institute's students



Carly Fields

One of the unique aspects of the Institute is its commitment to set up exam centres for students who would otherwise not be able to access examinations. Every year, students around the world benefit greatly from this commitment.

If the Institute does not have a confirmed exam centre in a student's city, the student can request that one be established and the Institute will do its utmost to set up an exam centre in the preferred location.

These alternative centres can be requested at the time of registration, with a cut-off date at the end of January. Details of the exam centres are then published on the Institute's website as they get confirmed with an aim to have all exam centres confirmed by mid-February.

It's no mean feat to get these special exam centres set up, some of which are in remote locations. The Institute is indebted to the offices, consulates and associations that allow a special exam centre to be set up around the world and to the Institute Members and Fellows that freely give up their time to prepare and invigilate exams in these centres.

For the 2016 April sitting, the Institute had examination centres in 102 locations in 59 countries from Anguilla to Zimbabwe, making the exams accessible to as many students as possible, regardless of their geographical location.

Many students have benefitted from this service; here five students explain what the special exam centre service means to them.



CHRISTINA HAKIM

I'm from Beirut and when I first registered for the Institute programme in the 2012/13 academic year, I was advised that the closest exam centre then was either Istanbul, Athens, Larnaka or Dubai, but not Beirut. I chose to sit in Istanbul because

this is the only country which does not require a visa for Lebanese citizens.

As I am self-funding my study it costs a great deal to sit the exam in another country, paying for travel tickets, the hotel and visa. I subsequently requested an exam centre in Beirut, which was confirmed and I sat my April exams in Beirut. I have also sat some of my exams in Dubai as I've been able to combine the exams with family visits.

I'm a mother and a working woman and it can be hard to

"I'm a mother and a working woman and it can be hard to cope with everything at once. But I continue my Institute studies because it is a rewarding, while challenging, certification"

cope with everything at once. But I continue my Institute studies because it is a rewarding, while challenging, certification.

In the future, I'm looking to immigrate to Canada and I'm absolutely positive about having a promising career there when I attain my professional qualifying examinations. I have always had a passion for ships, operations and chartering and the Institute is a reflection of those passions.



VASILIKI NIKOGLOU

I live and work in Switzerland and it was difficult for me to come and take the exam in one of the existing centres on a number of counts. Firstly, it would have been hard for me to be absent from work for several days. Over the past two years I

have sat four subjects and the exams are usually not on the same day, or even in the same week.

Secondly, it would have been very expensive for me to travel to a foreign exam centre. In addition to the flight tickets, there's the cost of a hotel and any expenses incurred while visiting another country. Thirdly, being in a completely different environment doesn't help you to relax before the exam; indeed, the opposite is true.

It was a pleasant surprise to me that the Institute was able to arrange for an examination centre closer to me. When I applied for the exams I wasn't aware that I could request a local examination centre. I was so stressed and busy with work, study and thinking about the travel and all the details I had to plan... it was overwhelming. The option of a closer examination centre solved one of those problems and one that I would have faced every year.

If it had not been possible to arrange for a local exam centre I would not have chosen to sit two subjects every year. The dates

for exams are not always close to each other and flying one week (for example) to London and then again the following week is not exactly ideal for a student who is already under a lot of pressure.

When I started working in a shipping company, I had no background in shipping. My studies were in Social Studies and Education. I registered for the Institute's exams the year after starting and everything started to make sense! I now have a broader knowledge of how shipping works, what exactly is what, who does what and what all those abbreviations mean. The Institute's teaching helped and still helps my career.

After completing my Advanced Diploma, I took over more responsibilities and duties at work and I now feel more confident about my future. I find the shipping industry exciting and challenging; the Institute confirmed those feelings and helped me develop my profession into a real specialism.

VESLAV HECKZO



I live in small town called Cesky Tesin, situated at the very north-east part of the Czech Republic. My workplace is nearby at the integrated steel works at Trinec. Founded in 1839, Trinec today belongs to Moravia Steel commercial group, a Top 10 company in the Czech Republic.

For me, it would be very complicated to attend the nearest existing Institute exam centres of Hamburg, Copenhagen, Antwerp, or Genoa because of the distance and also because of the flight connections to this part of Europe. To sit my exams in one of those exams centres would have meant a minimum of two working days to travel including associated costs because there are few direct flights to my region. Consequently, I'm very glad that the Institute set up an exam centre in Prague; it saved me both time and money.

Before I began my studies, I was of the opinion that my knowledge and experience of shipping was broad, however when I started to review my study materials I realised that was not the case. Not being a native English speaker compounded things. But the combination of accurately prepared materials, the assistance of great tutors and studying in English helped me to widen my knowledge and understanding of the business.

"After completing my Advanced Diploma, I took over more responsibilities and duties at work and I now feel more confident for my future. I find the shipping industry exciting and challenging; the Institute confirmed those feelings and helped me develop my profession into a real specialism"

I'd like to, once again, thank the Institute for arranging the special centre in Prague which is highly appreciated. And my special thanks go to Pavel Pohořský, who co-ordinated the exam procedures, and Alan Humphries who gave many useful comments and advice during my Tutorship course.

JAIME GONZALEZ SOLARI



I'm new to the shipping industry and applied to sit the Institute's professional qualifying examinations. I first enrolled for the Institute's Foundation Diploma.

I live in Santiago, Chile, a city that does not have a dedicated

Institute study centre or a branch. The fact that the Institute was able to arrange for an examination centre closer to me was very helpful indeed. It was even more fortunate that the examination venue chosen by the Institute was the Chilean British Chamber of Commerce which is just 20 minutes' walk from my house.

My initial study plan was to be eligible for membership within 18 months, which would have meant taking exams in three sittings. Without a local centre I would have had to travel internationally on at least three occasions. This would have made my plan to become a member of the Institute impossible. However, having the possibility to have a special exam centre once a year makes a real difference and is a real advantage for students of the Institute that do not have Institute study centres or branches in their country of residence.



JASON-LEIGH AYONG

I live in Trinidad, where the Institute arranged for an exam centre at the Shipping Association of Trinidad and Tobago in Port of Spain, Trinidad. Without this arrangement I would not have been able to sit the exams as it

would have been too expensive to travel to an overseas exam centre outside of the Caribbean.

These exams and qualifications have helped me tremendously in my career. The Institute's course has not only given me important knowledge about shipping but it has also given me insight into other aspects of the industry that I had not appreciated before. I would recommend this course or qualification to anyone who is interested in this field.

Further, the Institute qualifications have helped me to reach a managerial position in my current employment and I have been approached by other companies to work with them as a direct result of my experience and the Institute qualifications that I have obtained. **SN**

Lower demand weighs against shipowning

Richard Scott puts China's exponential fleet growth into context against slower trade



Richard
Scott

Notable changes in China's contributions to global shipping markets are unfolding. The significance of China as a driver of growth in world seaborne trade has moderated, but its importance as a shipowning country is still evolving strongly. These contrasting trends look set to continue.

Last year, the contrast was striking. Imports of all cargoes by sea into China – comprising one-fifth of the entire world total – edged upwards by only 1%. Meanwhile, the China-owned merchant ship fleet – which comprises over one-tenth of the world fleet – increased rapidly by almost 8%. Signs point to this pattern persisting.

After more than a decade of fast growth, China's seaborne imports of dry bulk, oil, container and other cargoes together have slowed sharply. In the period of three years from 2010 to 2013, the total increased by a strong average of 10% annually. A sharp deceleration then occurred over the next two years, to 3% in 2014, followed by last year's minimal increase.

Among cargo categories there were large differences in trends and annual changes. The dry bulk commodity imports trend – by far the largest sector contributing over two-thirds of the entire seaborne volume into China – has weakened dramatically over the past couple of years. According to figures compiled by Clarksons Research, the China dry bulk imports total actually saw a decline in 2015 to 1,516m tonnes, from 1,542m tonnes in the previous twelve months, a 2% reduction.

The oil imports trend, for both crude oil and products, has shown a very different pattern recently. Growth picked up in 2014 with a 6% increase, and then accelerated last year when a rapid 9% rise to 335m tonnes was seen. In the container sector, cargo import movements have been growing slowly by 1%-3% annually in the past few years. In 2015, growth was 3%, to 120m tonnes.

Other cargoes, including gas, chemicals, other liquids, and general non-containerised shipments are also sizeable elements of China's imports. Liquefied gas (natural and petroleum) import volumes have been expanding sharply in recent years and last year there was an 18% surge to 32m tonnes, based on Clarksons figures.

GDP EVOLUTION

What explains the changes now occurring, in the overall trend and in individual cargo categories? One well-known pervasive influence is the slowing growth of economic activity. China's gross domestic product (GDP), a measure of overall national goods and services output, has been decelerating as the economy matures.

Previous high annual GDP rises proved unsustainable given resource constraints, and are no longer achievable. The government is aiming to prevent sudden sharp decelerations,



Credit: Darin Marshall

Over half of the 9.5m gt China-owned merchant ship fleet expansion was in the container ship sector

a difficult economic management task, while shifting resources from capital investment and manufacturing (especially heavy industry), towards consumer spending and services.

This general backdrop affects all the seaborne cargo import movements to a greater or lesser extent. But more specific factors determine changes in volumes from year to year and longer term within individual import sectors.

Another influence with implications for several commodities, such as coal, oil and gas, is the change taking place in China's energy market. Electricity generation growth has weakened and coal consumption overall is falling. The government's policy is to promote cleaner energy sources, especially gas and renewables, amid pressure to cut pollution drastically and improve air quality in urban areas.

Other explanations are specific to individual commodities or cargoes. A category closely linked to the more general trends shaping economic activity in China is container cargo movements. Unlike many other components of China's trade, container movements are very large both inwards and outwards. Last year, the huge export movements rose by only 1% amid slow economic progress in some foreign markets.

DRY BULK MOVES

Attracting much attention are the changing circumstances of iron ore and coal imports. These are both large, but iron ore is by far the biggest movement into China, comprising almost 45% of all cargoes received last year; it is also the world's biggest commodity trade. Official figures show that iron ore imports (mostly seaborne) by Chinese buyers reached 953m tonnes in 2015.

The upwards trend in iron ore imports has been astonishing, raising the annual volume more than tenfold since the early

2000s. Last year, however, volume was only 2% higher than seen in the previous twelve months. This sharp slowdown reflected lower steel production resulting from weaker domestic demand in construction and manufacturing amid the economy's changing patterns of activity. Also, the pace of replacing high-cost domestic iron ore with lower-cost foreign supplies apparently slackened.

Coal imports have become a very negative element of the picture. These expanded rapidly during the five years up to 2013, when a 327m tonnes total was reached, but have subsequently fallen back steeply. Last year's 204m tonnes figure represented a cumulative reduction of almost two-fifths over two years. In addition to the impact of slowing energy consumption, the Chinese government's objective of switching towards cleaner energy sources has been highly influential.

Oil imports are a contrastingly bright aspect, as already noted, especially crude oil which comprises about nine-tenths of the total. A strong upwards trend has been under way over the past decade and, in 2015, all oil imported by sea grew at its fastest rate for five years. Growing consumption plus stockbuilding, particularly filling new capacity for strategic crude oil stocks in the past couple of years, has underpinned this expansion.

Another element closely watched is liquefied natural gas (LNG) imports. Starting in 2006 there was rapid growth over the next seven years, but since then the annual volume has been almost flat. According to BP statistics, 26.2bn cubic metres was received in 2015, a marginal 1% decrease from the preceding year.

Expectations for 2016 as a whole point to further slow overall growth in seaborne import cargo movements into China, perhaps in the 1%-2% range. But the certainty about further expansion evident in earlier years has largely evaporated, and has been replaced by a much more cautious view of prospects.

SHIPOWNING PROWESS

Accompanying its gigantic role as a trading nation, China is one of the world's biggest players in ship owning. During the past few years it has owned the third largest merchant ship fleet by ownership location, after Greece in the top position and Japan at number two. The China-owned fleet grew strongly over the past decade. Carrying capacity tripled, and robust enlargement looks set to continue in the years ahead.

At the end of 2015, China-owned fleet capacity (excluding Hong-Kong owned tonnage) totalled 130.8m gross tonnes, based on Clarksons Research data, a 200% rise compared with ten years earlier. Annual growth in 2015 was 8%.

The strong performance last year reflected a combination of influences. Newbuilding deliveries and second-hand purchases rose, while scrapping and second-hand sales declined compared with the previous year, resulting in a big net increase

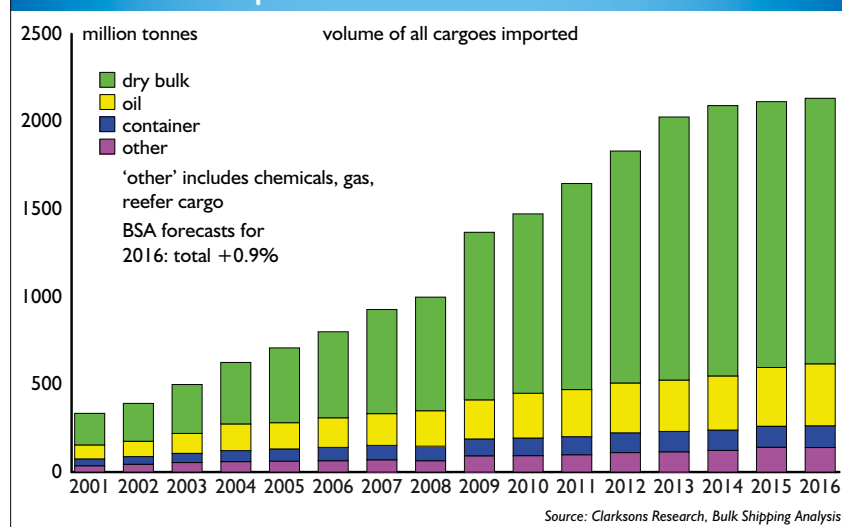
in capacity. Over half of the 9.5m gt China-owned merchant ship fleet expansion in 2015 occurred in the container ship sector, where newbuilding deliveries surged.

A massive orderbook points to a continuing vigorous upwards trend. At the end of last year, orders for new merchant ships placed by owners located in mainland China, at Chinese and other shipbuilding yards, totalled 33m gt. This vast tonnage is equivalent to a quarter of the existing fleet's capacity. Most newbuildings are scheduled for delivery in 2016 and the following two years.

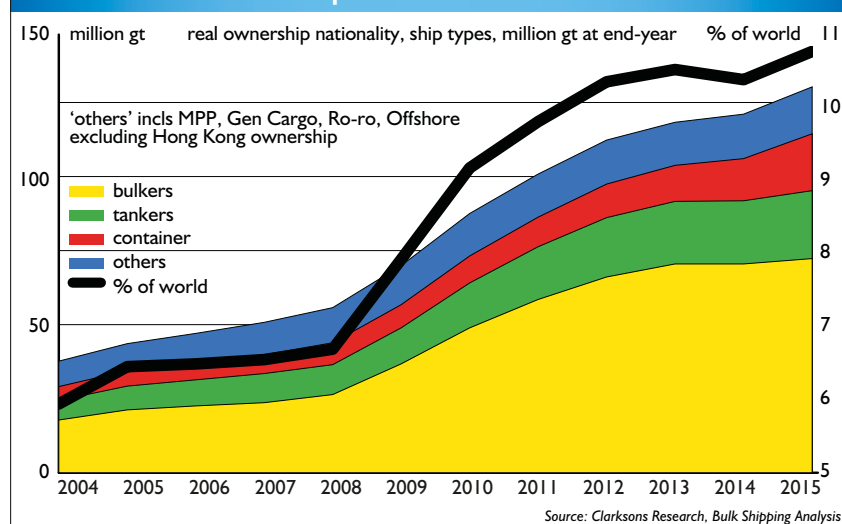
Other influences shaping fleet growth in the period ahead are harder to predict. But the huge newbuilding orderbook implies rapid increases in carrying capacity, quite possibly contrasting with much more limited growth in China's seaborne trade. [SN](#)

Richard Scott FICS is a member of the Institute's London & South East Branch committee and managing director of Bulk Shipping Analysis. He is a visiting lecturer, postgraduate programmes, at several London universities and an associate of the China Centre (Maritime) at Southampton Solent University.

China's seaborne imports trend



China-owned merchant ship fleet





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Logging off for good

Lara Shingles asks what's next for shipbrokers after Yahoo Messenger falls out of favour



Lara Shingles

The unsettled freight market is having to grapple with a new challenge: the retreat of Yahoo's instant messaging service.

Yahoo Messenger has been many a shipbroker's favourite tool for pitching deals, negotiating contracts and sharing gossip since it debuted in 1998. On August 5, however, Yahoo closed its instant messaging service under its current guise and introduced a replacement service that gives users the ability to 'unsend' a message – a feature that inhibits monitoring chats as required by financial rules.

The new unsend option, which lets users reach deep into their outbox and the hoard of years' worth of messages to delete any message sent to a user at any time from that user's inbox, thwarts transparency and compliance with energy market regulations.

Subsequently a number of major oil traders, such as Trafigura, Vitol and CME Group, have transitioned to other instant messaging platforms that enable easy to survey and recordable communication between multiple parties. A bevy of shipbrokers are following suit.

A survey conducted by information provider ICIS one month prior to the launch of Yahoo's new messaging service revealed a mess in the energy trading industry, as oil companies and shipbrokers searched for a suitable replacement that ensured all regulatory and internal controls were addressed.

A large number of respondents previously said that a potential short-list would be defined by the extent to which platforms met strict compliance criteria, with the ability to automatically record and archive conversations a key consideration.

"Getting something that we think compliance are happy with is the biggest hurdle," a respondent at a European commodities firm said.

Respondents added that they expected the closure of the industry's benchmark communication tool to create an inevitable operational hiatus across the industry, with most waiting to see what the rest of the market does.

They also suggested that once momentum gathers behind one or two systems, many oil companies and shipbrokers would jump on board. And, that's exactly what appears to be happening.

SWITCHING ALLIANCES

The tanker chartering departments at Trafigura, Vitol, ST Shipping and Koch have all announced their intention to shift to ICE Instant Messaging, which has been launched by Intercontinental Exchange, the owner of London's oil futures market, and currently has an estimated 11,000 users worldwide.

Meanwhile, in an article written by Holly Birkett, online editor and contributor for the UK and Mediterranean at *Splash 24/7*, CME Group and Thomson Reuters revealed that they have both developed their own IM networks for traders and have agreed to connect the two: Pivot and Eikon.

Furthermore, Alibra Shipping and the tanker chartering department at EA Gibson have already made the transition to ICE IM, but both anticipate that trading will also be done via Whatsapp and Skype.



Yahoo's 'unsend' option leaves brokers wide open

"While social media may now enable the deletion of last night's unfortunate photo, when the system is used for commercial exchanges there is obviously the potential for unscrupulous use of these features."

When selecting a new service to use, Andrew Jamieson, claims director at International Transport Intermediaries Club (ITIC), tells *Shipping Network* that brokers need to establish whether their systems will permit the untraceable removal of messages, and, if so, the obvious dangers of using them.

"ITIC advises its members to regularly review the methods of communication used by their employees. Messenger systems are not all the same. Newer systems may permit a sender to 'unsend' a message, effectively deleting that now regretted message from the chain of communications.

"While social media may now enable the deletion of last night's unfortunate photo, when the system is used for commercial exchanges there is obviously the potential for unscrupulous use of these features," he says.

Shipbrokers need to find a new messaging service; one that doesn't include a feature that creates a grey area in terms of communication that would unsettle the black-and-white world preferred by regulators.

Whether that service will be ICE IM, Skype or something else is still unclear. One thing that is certain, however, is that shipbrokers' long-term love affair with Yahoo is over. **SN**



Look to the past to predict the future

Andrew Lansdale explains why we need to refer back to move forward



Andrew
Lansdale

There is a version of a Buddhist saying that goes, 'if you want to know the future, look to the past'. For those of us who have made a study of shipping markets for many decades, this makes a certain amount of sense. The giddy heights to which tanker rates soared in 1973, closely followed by the prolonged slump in tanker freight rates for the rest of the 1970s and into the 1980s, is instructive.

We have seen the dry bulk market do well in the 1970s, only for the bottom to drop out of the sector in the 1980s, like someone pulling out the plug in the bath.

And more recently, we have seen the enormous peaks to which dry cargo rates climbed in 2007; capesize earnings went well into six figures. Then we had the Lehman Brothers crash in September 2008 and since then freight rates have never really recovered. There have been small upticks to give heart to optimistic shipowners, but they quickly faltered.

To predict the future, therefore we should also look at past commodity prices. Take iron ore for example. It hit peaks in excess of \$180 per tonne in 2010-11. Since then it

has troughed and peaked down to below \$40; it is currently bouncing along at \$55. There are several predictions of where it goes from here. The Federal Australian budget suggests that it will stay at this level. US investment banks envisage a price of \$44 per tonne. Some ratings agencies' average ideas are close to \$35 for this year and next.

The common thread that runs through the mass of data points is that none of the prices are going up. Therefore, demand is either neutral or negative. The Baltic Dry Index doesn't entirely follow commodity prices, but there are similarities. On this basis, bulk carriers will barely cover operating costs; this is what is seen as the cost of pursuing a voyage. It covers crew costs, bunkers, port charges and items such as this.

HIDDEN CHARGE

But running costs are more expensive. Added to operating costs is the price of things such as finance, repairs and maintenance, and the ship's share of shore-side management

LNG is the only sector where earnings compare favourably with investments



Credit: Danny Cornelissen

Boxed up



The opening of the expanded Panama Canal will do little to help ailing container freight rates

The dry cargo market is still struggling and will continue well into next year, some say into the next decade. The tanker market is now facing over-tonnaging, perhaps until 2018. So will the container sector gallop to the rescue?

No. It will require a seismic event such as the Suez Canal being blocked to raise miserable containership earnings. Arab-Israeli conflicts have suddenly erupted in the past, saving many a struggling shipowner's fortunes. There is a tale that Aristotle Onassis was as depressed as the market in 1956 as he sat in his office in Buenos Aires. It is reported that he sat with revolver in hand to end it all, when the Suez Canal was blocked by Egypt and remained closed until the next year. The Cape route around South Africa sent freight rates soaring. The fact that Onassis survived to wed Jacqui Kennedy tells its own tale.

But such a desperate event may not even be enough to save container ship earnings. The new Panama Canal started up for business in June. The lottery-winning christening ship was the 9,443 teu Cosco Shipping Panama. Other liner companies, including Maersk, have already stated that they will deploy large vessels on the Far East-East Coast US route west to east via Panama, rather than east to west via Suez. So even a Middle East conflict might not be enough to artificially inflate freight rates. [SN](#)

costs. This greater figure shows up in red when taking into account current freight rates. And this will continue for the balance of this year and for the whole of 2017 – if we are 'reading the runes' correctly. And this phrase fits neatly into our opening paragraph. The dictionary translation of reading the runes is "understanding what will happen in the future, by looking at what is happening now".

The only sector where earnings compare fairly and favourably with investments is the LNG industry. These expensive ships are being rewarded with workable long-term incomes. The benefits of these ships are clear: they have a 40-year plus working life; the cargoes are non-corrosive; the cargo weights are not challenging; and the biggest advantage of all is the crew training. Each has to be especially qualified, which takes safety to a new level. The only danger is that potentially new and interested owners, seeking to take advantage of profitable opportunities in the gas sector, will not have been through the previous peaks and troughs and could enter into the same misguided over-ordering/over-supplied cycle. Not a pleasant thought. [SN](#)

Tanker talk



The highs and lows in the tanker market are still with us. At the beginning of 2013, very large crude carriers on Middle East Gulf/West voyages were losing as much as \$30,000 per day; very challenging times. But in the last year, positive earnings have risen to as much as \$90,000 daily. Average incomes this year have remained well above \$40,000 per day. But although this is very satisfying and shows profits even to those vessels subject to high financing costs, VLCC rates have been sliding for some months and the future will not be as rosy.

At Posidonia this year, Nick Tsakos was reported as saying that an organisation called Newbuildings Anonymous should be set up to help shipowners kick the 'ordering' habit. And from the figures on the tanker fleet, it is clear that he is aware of the difficult passages the market has yet to negotiate.

VLCC asset values are on the slide as well as earnings. The Baltic Exchange estimates that the worth of a five-year old 305,000 dwt tanker peaked at nearly \$81m a year ago. This has now made a dive to about \$60m, a fall of more than 20%.

Previous oil demand figures demonstrated that these exceeded any increase in vessel supply. Here, we need to consider the concept of VLCC equivalents and the sum of the three sizes of crude oil carriers: VLCCs, suezmaxes and aframaxes. Oil demand called for a net increase of 56 VLCC equivalents, but only 32 were delivered. This fuelled optimism.

But it will be short-lived. The International Energy Agency provides an estimated oil demand growth of 1.3m barrels per day in both the balance of this year and through to the end of 2017. This year it is calculated that an extra 40 VLCC equivalents are needed, but more than 100 units were delivered. Next year the picture looks even bleaker.

Increased oil demand calls for an additional 40 VLCC equivalents, but the bad news is that next year 92 units are due for delivery. These figures do vary as much depends on scrap values and numbers, deliveries pushed back and different trading patterns increasing or decreasing tonne/mile numbers. Over-ordering when rates are strong, leads to over-supply when rates have shrunk.

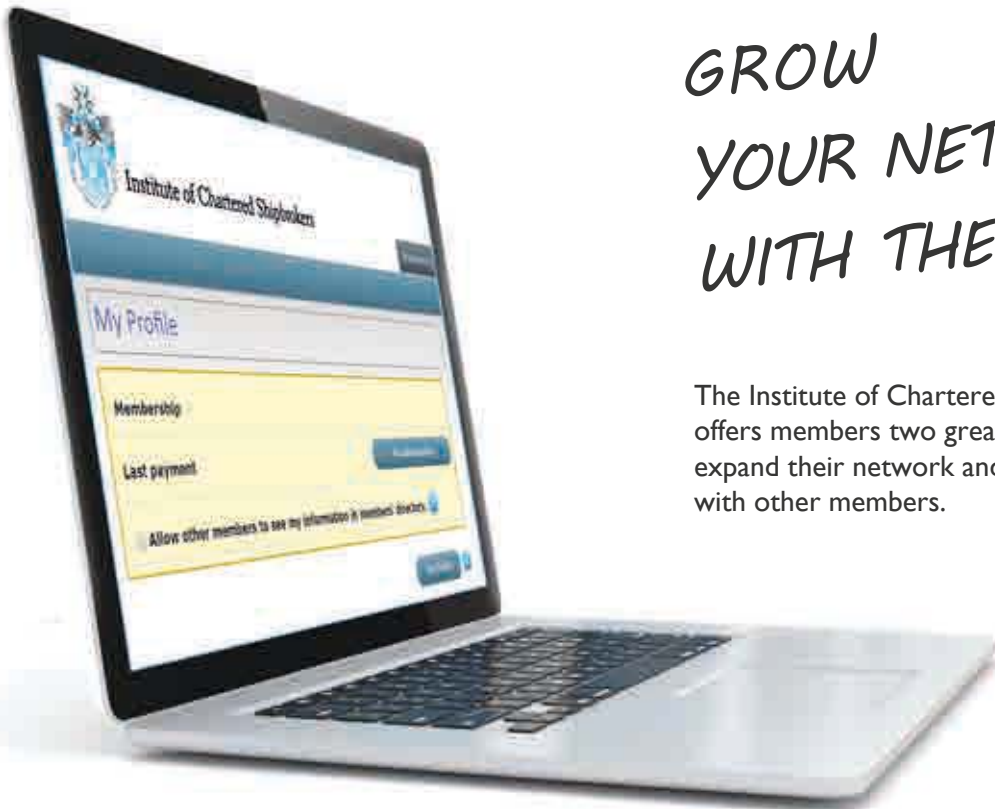
In 2017, scheduled newbuilding numbers include 47 VLCCs, 61 suezmax and 37 aframax units. Of course these figures need some slippage and changes to be taken into account. But many Chinese shipyards are facing financial pressures and one or more is threatened with bankruptcy. That could lead to the cancellation of some new orders.

And the all-powerful South Korean yards are not without their problems. Without recent orders for high ticket-price liquefied natural gas and other gas carriers, the support of the Korea Development Bank would have been required. For those which relied on the offshore oil industry, which is struggling, such support from this state-run institution is almost certain. Thus the postponement of some deliveries might occur. [SN](#)

"The common thread that runs through the mass of data points is that none of the [commodity] prices are going up"

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Is it a bird, is it a plane? No, it's Superman!

WQW's [Ed Woollam](#) sees BIMCO's new SUPERMAN newbuild supervision contract coming to the rescue



Ed Woollam

Any new publication from BIMCO is eagerly awaited by the maritime industries as their standard form contracts have gained wide acceptance across the industry. Their latest publication is the charmingly named "SUPERMAN" or more prosaically, the "Standard Agreement for the Supervision of Vessel Construction".

This new contract form does fill a gap in the market as the contract forms used for newbuild supervision contracting had not, up until now, been standardised and many different and often poorly drafted forms are in circulation.

BIMCO have approached the task by adapting their well-known SHIPMAN 2009 shipmanagement contract for this purpose. Modelling new contracts on existing forms used in similar industry sectors makes perfect sense of course and the creating of WINDTIME out of SUPPLYTIME is another recent example. However, it does have its pitfalls as shipbuilding supervision is quite a different exercise from shipmanagement.

BIMCO has issued its usual and very helpful set of explanatory notes with SUPERMAN and the intention of this article is not to replicate what those notes cover, but merely to point out a few perhaps questionable parts of the contract form that might benefit from amendment in actual use:

1. Economies of scale v bespoke service (clause 8). The proviso in the final paragraph of this key provision on supervisors' obligations comes straight out of SHIPMAN 2009 and allows the supervisors to be entitled to have regard to their responsibility across all vessel builds that they are supervising in terms of allocating supplies and manpower, just as a shipmanager would in terms of all the vessels he manages. It is questionable whether this proviso is appropriate in the case of supervision services as opposed to the managing of large fleets of vessels where the owners are getting benefits of scale in terms of management fees and the quid pro quo is that the manager cannot be expected to give a totally bespoke service on each vessel. One would expect that in most cases buyers would seek to have this proviso deleted;

2. Insurance (Clause 9 and 14). Supervisors may wish to expand the buyers' obligations under Clause 9 so as to have them procure that supervisors are specifically named on the yard's insurance policies. Conversely Clause 14(c) only requires supervisors to maintain professional indemnity insurance

and no other form of cover – e.g. employer's liability or D&O cover;

3. Budgets (Clause 11). The budgets and management of funds provisions reflect SHIPMAN 2009 and one questions their relevance here. Supervisors do not usually need to have a working capital float in the same manner as shipmanagers do. They are unlikely to be paying out significant disbursements on their counterparty's behalf – unlike shipmanagers paying for spares, supplies etc. These provisions could therefore in most cases be simplified to just an acknowledgement that the supervisor's fee is payable monthly or quarterly in advance so they are not "committing their own funds";

4. Limitation of Liability (Clause 14). This provision will be of key interest to supervisors as it contains their limitation of liability for negligence at 10 times their fee or at such figure as may be inserted in Box 14. In most cases the parties will probably agree to insert the supervisors' PI cover limit in Box 14. It should be noted that the buyers' liability to the supervisors is not limited under the indemnity provision in Clause 14(d) and this may cause issues with the ability of buyers to obtain full insurance cover for the build project as underwriters will have no maximum liability to quote for; and

5. Termination (Clause 17(a)). Termination of the contract is deemed to occur on delivery of the vessel – this may not be appropriate in cases where supervisors are also contracted to assist with post-delivery warranty claims and procedures.

In conclusion, it is to be expected that SUPERMAN will soon gain wide acceptance – it is a creditable addition to BIMCO's stable of precedents. We would expect however some tweaks and updates over time to fit more closely industry practice. **SN**

"SUPERMAN ... is a creditable addition to BIMCO's stable of precedents"



SUPERMAN fills a gap in the newbuild supervision market

Legal Eagles...

Do you have a burning legal question for the HFW Shipping Network team? Email legaleagles@ics.org.uk for them to answer your question in the next issue of the *Shipping Network*. Questions should be of a general nature and not specific to a particular live issue.

Holman Fenwick Willan's crack team of specialist shipping lawyers answer your legal questions



Guy Main



My ship has been involved in a collision in the middle of the Indian Ocean, in international waters. What law and jurisdiction applies to sorting out whose fault it was and the compensation due?



Daniel O'Connell



Establishing the governing law and jurisdiction for the inter-ship claims may not seem the most pressing matter for a shipowner to consider in the immediate aftermath of a collision. It is, however, vital that this is confirmed at an early stage as it may have a significant bearing on a shipowner's financial exposure and/or potential recovery.



Jonathan Goulding

The location of a collision may be of significance when trying to determine the "natural forum" for the inter-ship claims. It is, though, by no means the sole or principle issue. Other factors should be taken into account, such as where the shipowners are based, the first port of call for each ship following a collision, the flag states of each ship and, potentially, where the ships (or associated or sister ships) are or could be arrested by the opposing shipowner.

Article 1 of the 1952 Collision (Civil Jurisdiction) Convention was an attempt to bring some uniformity and certainty to the process of determining the governing law and jurisdiction. Under Article 1, a collision claim may only be commenced in the Court where the defendant shipowner has its habitual residence, where the ship (or an associated or sister ship) is arrested or could have been arrested but for bail or other security having been provided or, if in territorial waters, the place where the collision occurred.

Although the above restrictions provide a means for determining the governing law and jurisdiction, it should be noted that the 1952 Convention has not been universally adopted by all maritime jurisdictions. In addition, Article 1 still allows the parties a wide degree of manoeuvring which can result in a contest between the shipowners to secure the most advantageous governing law and jurisdiction. This is commonly referred to as "forum shopping". However, the Convention does not prevent the parties from reaching an agreement without reference to any of the criteria in Article 1.

Choosing the most appropriate governing law and jurisdiction is important because each jurisdiction has different rules on the level of damages that should be awarded, the recoverability of costs and conduct of any litigation.

LIABILITY CONSIDERATIONS

An important difference between jurisdictions is to do with the limitation of liability for maritime claims. The principle of limitation allows a shipowner to limit their liability as a matter

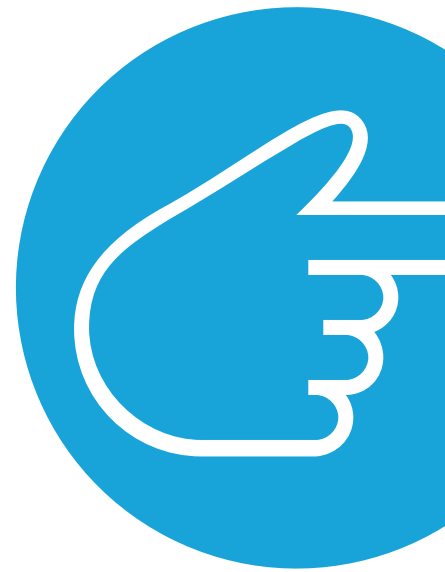
of law for loss or damage caused to the other ship, typically based on the size (tonnage) of the limiting party's ship. Most jurisdictions have adopted one of the following Limitation of Liability for Maritime Claims conventions, which are: the 1957 Convention; the 1976 Convention; and the 1996 Protocol to the 1976 Convention. Some signatories to the 1996 Protocol have within the last year or so enacted higher limits. So, by way of illustration, a claimant shipowner may prefer to pursue their claim in a jurisdiction which applies the 1996 Protocol as it has higher limits than the 1976 Convention (for example, the limit of liability of a ship with a gross tonnage of 30,000 would be approximately \$9m under 1976 Convention, but \$18m under the 1996 Protocol, and \$36m under the higher limits of the 1996 Protocol).

There are fewer jurisdictions currently applying the 1957 Convention. The limit under the 1957 Convention may be broken, due to the requirements of that Convention. By contrast, so far (in England) the limits under the 1976 Convention (and following Protocols) have not been broken.

Further considerations include whether the jurisdiction has a fair, objective and appropriate legal system, to allow the parties and their advisors to assess with some certainty how the courts of that jurisdiction will likely apportion liability. This should help to facilitate an early settlement. The parties will also typically wish to have the inter-ship claims dealt with in a jurisdiction where any negotiations or litigation will be conducted in a timely and cost efficient manner.

Choosing the most advantageous governing law and jurisdiction may depend on a shipowner and their advisors making a quick assessment as to whether they are likely to be the "paying party" or the "receiving party" (on the balance of claims), based on the extent of recoverable financial losses and expenses of each shipowner, and the likely apportionment of liability for the collision. **SN**

While every care has been taken to ensure the accuracy of this information at the time of publication, the information is intended as guidance only. It should not be considered as legal advice.





Is a Court entitled to find causative fault against vessels not a party to the proceedings?



In a collision case, the English Admiralty Court addressed whether it could find fault with a vessel which was not before the Court.

The circumstances were that a collision occurred on January 30, 2011 between the container vessel *Nordlake* and the (Indian) warship *INS Vindhyagiri*. The location was the “narrow channel” approach to Mumbai. *Nordlake* was outbound from Mumbai. Via a VHF conversation *Nordlake* agreed with

in the circumstances which led to the collision between two of the vessels.

Secondly, the judge found that while the faults of *Seaeagle* and *INS Godavari* were not causative of the collision, they had “causative potency” in that they distracted *Nordlake*. If it had not been for their faults then *Nordlake* might have seen *INS Vindhyagiri* earlier, and so might have avoided the collision. This decision was despite the fact that none of the Indian warships were before the English Court (although the Indian government on behalf of *INS Vindhyagiri* had commenced proceedings against *Nordlake* in the Mumbai High Court.

Thirdly, as the Court found it could find fault with a non-party vessel then, under section 187 of the Merchant Shipping Act 1995, the judge would have to take into account the degree to which each vessel was at fault. The judge was obliged to apportion liability that reflected the relative degree of fault as between all four vessels, despite being unable to give a binding judgment against the Indian warships, due to them not being party to the actions.

The judge found that *Nordlake* was 60% to blame for the collision, *INS Vindhyagiri* 20% to blame, *INS Godavari* 10% to blame and *Seaeagle* also 10% to blame.

Fourthly, and on a separate point, the judge also found that the owners of *Nordlake* were entitled to limit their liability pursuant to the Merchant Shipping Act 1995.

The judge also held that VHF should not be used to agree on a course of navigation that conflicts with the COLREGS. This is consistent with the general approach of the Court on this point. He held that even though *Nordlake* had informed the “lead warship” of her intention to pass all the warships starboard to starboard, this did not justify a departure from Rule 9.

While the case provides guidance on a number of points, one of the most interesting is that the Court may apportion liability, pursuant to Section 187 of the Merchant Shipping Act 1995, against parties not appearing before it (an issue the Court had not considered since the case of *The BOVVENKERK* [1973] 1 Lloyd’s Rep. 63). [SN](#)

While every care has been taken to ensure the accuracy of this information at the time of publication, the information is intended as guidance only. It should not be considered as legal advice. The articles were written by Daniel O’Connell, Jonathan Goulding and Guy Main. Daniel is an associate, Jonathan an associate and mariner, and Guy a senior manager (partner equivalent), all in the shipping group in HFW’s London office. Guy is also a Fellow of the Institute and, before joining HFW, he spent 18 years as a shipbroker.

the “lead warship” of a group of Indian warships, all of which were inbound to Mumbai, to pass them all starboard to starboard, thus requiring *Nordlake* to sail on the port side of the channel. This was in breach of Rule 9 of the Regulations for Preventing Collisions at Sea (COLREGS), which requires vessels to navigate on the starboard side of a narrow channel. *Nordlake* proceeded along the port side of the narrow channel which brought her into a close quarters situation with *Seaeagle*, *INS Vindhyagiri* and *INS Godavari*. This ultimately resulted in a collision with *INS Vindhyagiri*, which caught fire and sank.

The owner of *Nordlake* brought a claim against the owners of *Seaeagle*, arguing that the collision was caused by the negligence of *Seaeagle* and also *INS Vindhyagiri*, *INS Godavari*, and the “lead warship”. A counterclaim was brought by the owners of *Seaeagle* on the basis that the collision was caused by the negligence of *Nordlake* and the three warships.

COUNT OF FOUR

The decision in *Nordlake v Seaeagle* [2015] EWHC 3605 (Admlty) is notable for a number of reasons.

First, four vessels were found to have been involved

holman fenwick willan hfw

Change of chairman at North East of England Branch

The North East of England Branch elected a new chairman, Richard Booth, at its annual meeting on June 21, held at The Riverside Stadium, Middlesbrough Football Ground.

Mr Booth will be taking over from Paul Hutchinson, who is retiring from his position as chairman of the Branch. [SN](#)



Paul Hutchinson (left) hands over to Richard Booth



Clarkson's Platou hosted the London and South East Branch's spring seminar

Institute students celebrate end of exams

At the end of April, the London and South East Branch hosted a social evening for students who had finished their exams, together with independent maritime education provider METL. The event took place at Doggetts Coat and Badge pub on the South Bank of the River Thames.

The Branch has hosted a number of other events this year, including regular social networking events at Liberty Bounds pub opposite the Tower of London and a barbeque again at Doggetts.

Earlier in the year, Clarkson's Platou hosted the Branch's spring seminar for members of the London and South East Branch in March discussing the topic of Iran's resurgence, and its impact on shipping markets.

Professor Amir Alizadeh from Cass Business School as well as several Clarkson's analysts spoke at the seminar. The talk took place at Clarkson's Platou's offices overlooking St Katharine's Dock near Tower Bridge in central London. [SN](#)

Grain Shipping Forum highlights Institute membership

The Australia and New Zealand Branch was invited to make a presentation at the 2016 Grain Shipping Forum by the CBH Group, Australia's largest exporter of grain.

In front of more than 130 shipping related personnel, Nicholas Vann and Hiti Taluja, the Branch's chairman and education officer respectively, made a joint presentation promoting the benefits of Institute membership and its education programme.

The presentation was well received and some follow-up interest from those attending the event materialised when the pair retired to the Tonic Bar at the Crown Casino after the conference had ended.

The Branch hopes to continue this type of promotional activity in the future as a prelude to the start of the new academic year. [SN](#)



The Branch delivered a presentation to shipping professionals

Change of scene for Australia-New Zealand Branch

The Australia and New Zealand Branch had a change of scene last month, when its Australian officer bearers took a trip across the Tasman Sea to Auckland for the second quarter committee meeting.

The meeting took place at the Marine Industry Association HQ in Westhaven. After the committee meeting, an excellent turnout of some 30 members and guests from around the local shipping fraternity took part in a luncheon seminar.

Diane Edwards, manager of people, systems and technology at the Ports of Auckland, gave an excellent rundown on how the port had turned itself around from a serious "basket case" in 2011, to a top-performing container port in 2015.

The Branch, meanwhile, took the opportunity to present distinction awards to two of its local students, Samantha Iqbal and Li Jingson, for *Introduction to Shipping* and *Shipping Business* respectively.



Samantha Iqbal receives a distinction award for *Introduction to Shipping*

The chairman of the Branch also gave a short presentation on what the Institute is doing locally in terms of promoting tutorship and bespoke shipping courses. [SN](#)

East Anglia Branch organises river cruise

On June 17, the East Anglian Branch and guests enjoyed a three-and-a-half-hour river cruise down the River Orwell from Ipswich to Harwich and Felixstowe ports and back onboard the Orwell Lady.

Although it rained throughout the day, everyone was in a jovial mood and many were on deck with cameras in hand while others shared greetings and raised their glasses to passing vessels.

By the time the cruise was half way to Harwich and Felixstowe the rain and wind began in earnest. However, it did provide an opportunity for everyone on board to head below deck to sample the bar and the cuisine on offer.

As the cruise approached Felixstowe the rain eased and the winds died down allowing the majority to make their way back to the deck to take in the sights of some of the largest container ships in the world.

The return journey was kinder with the weather and many enjoyed the sunset views from the deck. Two comedians were on board to provide entertainment for the return leg. A raffle

for the Branch Education Fund managed to raise in the region of £400.00.

The Branch is currently in the process of planning its next event and hopes the next will be as successful. [SN](#)



The Branch and its guests enjoy the sights on the River Orwell

Liverpool hosts education and training meeting

The Education and Training Committee travelled to Liverpool in June to hold a three-day meeting which consisted of two days of workshops and a committee meeting on the third day.

Committee members from across the globe attended the event, including members from East Africa, India, Ireland, and Dubai as well as England, both in person and via Skype.

All of the committee members were invited by the Liverpool Branch to the Racquet Club in the heart of Liverpool for an informal get together to discuss business with the local shipping community. It revealed that, in spite of a definite downturn in business, Liverpool is still positive about its future. [SN](#)



The Committee members travelled from across the globe

Greece Branch welcomes British officials

In June, the Greece Branch hosted a meeting with British officials onboard the *RFA Cardigan Bay* to discuss the importance of maritime education and its importance to the shipping industry.

The Greece Branch was represented at the meeting by Nicolas Tsavlis and Natalia Margioli, chairman and vice chairman of the Branch respectively, as well as members and lecturers; Mr Ioannis Kehagias, chief executive at White Sea Navigation; George Lambrou, partner at Thomas Cooper; Konstantinos Bitounis, solicitor at Waterson Hicks; Simon Ward, director of URSA S&P; and Georgia Simiakaki, attorney-at-law HMC.

Further ways of co-operation between the Greek and British shipping sectors were discussed and the role of the Institute in the international shipping community was highlighted.

After the meeting, the captain and the crew of the naval vessel took the visitors on a tour, while explaining the vessel's features and various functions. [SN](#)



The meeting took place on board *RFA Cardigan Bay*

Posidonia a roaring success for Greece Branch



The Institute's Greece Branch participated as an exhibitor at Posidonia 2016 in June.

The Branch took part in a number of forums, discussions and events in an effort to promote the Institute, including a pre-event forum organised by the Young Executives Shipping Forum and an open seminar organised by the American College of

Greece discussing stakeholders' perspectives of the shipping industry.

The Branch further supported a Posidonia Conference Meeting Room Event by IMEQ Center, a research foundation in collaboration with K.AIMS, PNOH Center, and the Akrifoundation Organisation with headquarters in Cyprus, Limassol, and offices in Athens, Greece.

IMEQ's researches the psychology of the maritime industry, while creating and launching methods and strategies solely for the maritime industry. The project presented was 'Psychology in Shipping: EQ Training, and Ship Manning & Safety'.

The Greece Branch soccer team also competed at the hugely popular five-a-side Posidonia Shipsoccer Tournament during the weekend, while other students and staff participated in the running event.

More than 22,000 shipping industry professionals visited Posidonia 2016 to meet, network and do business with 1,800 exhibitors from 90 countries. This represented a 14% increase in visitor numbers compared with the previous record-breaking edition two years ago. [SN](#)

One Belt One Road update

The Department of Logistics and Maritime Studies (DLMS) of the Hong Kong Polytechnic University arranged a two-day conference in May, entitled One Belt One Road.

A number of local and overseas academics presented their research papers and shared their experiences with the participants during the conference. Branch education officer TL Yip represented DLMS as a speaker, while Branch chairman YK Chan and Branch honorary treasurer Adih Wong also attended.

The One Belt One Road initiative has been a popular topic at seminars and conferences organised by various parties in Hong Kong since it was launched by President Xi Jinping in 2013. [SN](#)



Hong Branch chairman YK Chan and honorary treasurer Adih Wong attended the conference

Hong Kong Branch takes to the pitch

Football teams from various shipping companies competed in the 2016 Pacific Basin Soccer 6s tournament at Hong Kong Football Club in June, including a team from the Hong Kong Branch.

The Hong Kong Branch team was led by young member group convenor Davin Chan. Team players included Ethan Kwok, Jacky Li, Keith Cheng, Ivan Chan, Bankson Chung, James Ho, Ryan Ho, Kim Tam and Roy Fung. [SN](#)



Institute executives take tea with the Queen

This year, the Institute received two invitations for tea with the Queen in May.

Susan Oatway, chair of the Education and Training Committee, and her partner Mike Willett, and Institute vice chairman Theo Coliandris and his wife Jayne travelled to

Buckingham Palace for an afternoon of English breakfast tea and sandwiches without crusts and a glimpse of the Queen and members of the Royal Family.

The weather was unpredictable and although the day stayed dry, there were umbrellas in evidence – just in case. [SN](#)

Middle East Branch spreads wings wider

The Middle East Branch has organised networking sessions in three Middle East cities this year: Abu Dhabi and Doha, both in February, and Muscat in May.

Doha and Muscat are already exam centres and there is a growing interest in these cities. The Branch is committed to supporting these satellite centres by way of onsite and virtual student sessions for the rest of 2016 and into 2017.

The Abu Dhabi session was attended by committee members Capt Peter Machado, Krishnan Subramaniam,

Gregory Thomas, Krishna Prasad and sub-committee member Ravish Pallavoor.

The Doha session, meanwhile, was attended by Krishnan Subramaniam and Gregory Thomas. It was hosted by Capt Joseph Coutinho FICS and Capt Utkarsh Kulshreshtha MICS at MILAHA office.

Capt Peter Machado, Krishnan Subramaniam and sub-committee member Captain Zarir Irani attended the Muscat session, held at Wilhelmsen's office. [SN](#)

China ITC enjoys networking event

The China Institute Teaching Centre hosted a networking event for students and members in mid-June in Shanghai.

With good food and drink in a relaxing atmosphere, the members and candidates enjoyed the party and had great conversations covering the shipping market and career planning. [SN](#)



Full calendar for Hong Kong Branch

The Hong Kong Branch has revealed its schedule for the second half of 2016.

In September, the Branch will once again participate in the global Institute Open Evening, to be held at CY Tung International Centre for Maritime Studies, The Hong Kong Polytechnic University, on September 8.

In the same month, the Branch will host its annual meeting, when the new chairman will be elected, and conduct its usual Institute Study Group course ready for the November 2016 exams.

The Pan Asian Association of Maritime Engineering Societies, meanwhile, has invited the Branch to be a supporting organisation at its Advanced Maritime Engineering Conference in Hong Kong from October 13 to October 14.

In November, the Branch's honorary legal advisor Rosita Lau will give a presentation on some recent court cases. Furthermore, the Branch will support the Asian Logistics and Maritime Conference from November 22 to November 23.

Finally, the Branch will bring the year to an end with its annual Christmas cocktail reception in December. [SN](#)

Staunch supporter of the Humber branch

The Institute is sad to report that fellow John Kenneth Franks passed away on January 19. Ken was born in Derbyshire on October 8, 1924 and moved to Hull when he was just a few months old. Upon leaving school he joined local shipbroker Oughtred and Harrison until being called up on the outbreak of the Second World War.

Ken saw active service in the Reconnaissance Corps across France and Belgium, and, because of his expertise in the German language, he was subsequently transferred to the Intelligence Corps conducting interviews with prisoners of war. In later years he was included on a local list of interpreters and provided support to the local constabulary.

He returned to Hull after demobilisation and joined Bruce Lindsay – a firm of coal importers – during which time Ken studied for his shipbrokers' exams, achieving his Associateship in October 1951. He later achieved Fellowship by dissertation and became a life member in recognition of his services to the Institute and the Branch.

Leaving Hull, Ken sought work in London and joined Borchard Lines. Later he and his wife Valerie moved to Wisbech for a short period before returning to Hull. Ken re-joined Oughtred and Harrison, becoming manager of their Goole office, who he remained with until his retirement in 1989.

After a brief period of inactivity, he was offered part-time employment by the Institute as a regional collector of light dues in the Humber region, a role which he carried out with great enthusiasm and commitment – even to the extent of conducting a search of a local authority landfill site to locate a batch of certificates which had been disposed of by a company that had ceased trading – and locating the missing items!

That appointment ceased when the collection of light dues became computerised in 2003 and Ken returned to retirement.

His involvement with the Humber Branch of the Institute started in April 1970 when he was elected to the Branch committee. He became vice chairman in 1979, taking the chair from 1982 to 1985 and remaining as an active member of the Branch committee until ill-health obliged him to step down in 2014.

“Ken will be remembered with great affection and respect for his significant contribution to the Institute, the Humber Branch and local shipping community”

Subsequent to his period of chairmanship, Ken remained a regular attendee of local and regional meetings and acted as a useful source of information and continuity. In his later years he provided invaluable support as an invigilator for the Institute exams, covering many sessions on both banks of the Humber. He was a regular attendee at Branch dinners saying grace on a number of occasions.

Outside of shipping, Ken had an active interest in wildlife, music and model railways.

He is survived by his wife Valerie whom he married on March 1, 1952 and with whom he enjoyed 64 years of marriage.

Ken will be remembered with great affection and respect for his significant contribution to the Institute, the Humber Branch and local shipping community and we extend our condolences and sincere good wishes to his wife Valerie on her sad loss.

By Peter D B Yates FICS SN

A vivacious character who travelled the world

Institute member Charlie Peile sadly passed away on May 10 at the age of 62. Born in Newcastle-upon-Tyne on February 9, 1954, he was the son of a barrister and spent his childhood at Swallowship House, near Hexham.

After studying at Eton, he spent a short time at Cirencester Agricultural College before he started his first job at the Newcastle shipping firm Common Brothers. Charlie was initially sent to Madrid, and then to set up a branch in New York, where he made many friends.

In 1981, Charlie moved to another shipping firm, Clarksons – then Gotaas Larsen, and then to Golar in 2003, where he worked on the shipping of liquefied natural gas in double-lined tankers and became senior vice president, forming a great friendship with his boss John Fredriksen.

In 2007, he joined the Trafalgar Square-based firm Braemar as director of its LNG branch. There he excelled, amusing his colleagues while closing deals around the world.

Even in the last few weeks before his death from undiagnosed cancer, Charlie visited Spain, Germany, Hong Kong, Australia and Singapore.

He is survived by his wife Anna, who he separated from, as well as his son, two daughters and stepdaughter. [SN](#)



Charlie had a passion for travel and the open road

Nostalgia for salvage times past

Dear Sirs,
Traditional entrepreneurial salvors can, nowadays, be forgiven for looking back to the past with a nostalgic eye, and the Tsavlis family perhaps has more excuse to do so than most.

In 2014, the Greek branch marked 100 years since the birth of our founding father Alexander G. Tsavlis. Coincidentally, the same year, our founder was inducted into the Greek Shipping Hall of Fame, an institution that pays tribute to the greats of Greece's modern maritime history.

At the same time, we celebrated the 75th anniversary of the family maritime business and exactly 50 years since the Tsavlis Salvage business was launched.

Many of our achievements along the way, as well as our group's longevity and our unity as a family, were recognised with the *Capital Link Greek Shipping Leadership Award for 2016*,

the salvors' ability to defend the environment from marine spills and other toxic damage was added to these roles.

The value of an adequate, dedicated marine salvage industry, and the need to encourage salvors to invest in such capacity, were enshrined in the Salvage Convention, and reflected in the primacy of Lloyd's Open Form (LOF) as a salvage contract.

That is now a bygone era. It has been replaced by a culture that may give lip service to the idea of a healthy salvage industry, but is certainly not prepared to pay for one. Tsavlis' leading share of the LOF market has remained more or less constant, at about one-quarter of the global total. But it is a shrinking market. This is evidenced by the fact that as recently as 2000 Tsavlis performed 50 LOF services in a single year. In 2015, that was the total of LOF contracts reported to Lloyd's.



Today's salvage industry is a far cry from the better days of the past

presented earlier this year at a touching ceremony in Athens.

While businesses must not dwell in the past, today any marine salvor with much of a history will fondly recall better days.

We can remember a time when salvors were welcomed for the difficult and vital job they did. Insurance and legal circles generally treated salvors as entitled to decent remuneration for the safety cover they provided for life and property. Increasingly,

Nowadays, hand-wringing by leading insurers and international salvors about the lack of salvage capacity to respond to large casualties cannot disguise the fact that, behind this façade, most insurers are less concerned about the bigger picture and instead keener to stifle salvors with mediocre wages. Meanwhile, within the salvage profession, many companies have been compliant with their own demise, each hoping to be last man standing.

As we look back, though, we also remember with gratitude all our loyal customers and friends. Thank you for supporting our endeavours.

Yours sincerely,

Nicolas Tsavlis, Tsavlis Salvage Group **SN**

"Most insurers are less concerned about the bigger picture and instead keener to stifle salvors with mediocre wages"



INSTITUTE OF
CHARTERED
SHIPBROKERS

A study experience tailored specifically towards preparation for the Institute of Chartered Shipbrokers' exams, open to all students irrespective of their method of study.

PREP provides students with an intensive, interactive and highly motivating study experience tailored specifically towards preparation for the Institute's exams.

PREP includes: mock exams, lectures, the opportunity for personal tutoring and networking.

PREP

The Institute's international revision course is now held twice a year for the November and May examinations

'I thoroughly enjoyed the weekend, both learning and socialising. I feel much more confident about passing my exams and I hope to be back next year.'

Ricky, Clarksons Port Services

'It was a perfect weekend of learning and socialising with colleagues from the industry. Will definitely come back next year as it is a great way to prepare toward my exams.'

Jordi, Next Maritime Agency

'Everything about this year at PREP was fantastic. Every detail had been well thought through. The tutors are fantastic; the Institute's staff very friendly and make you feel so welcome. The passion from all the staff and tutors is commendable and really shines through.'

Vikki, The Armitt Group

Easy way to register

Book online at Shipbrokers.org, or complete and return the booking form on the Institute of Chartered Shipbroker's website and send it to our education team at enquiries@ics.org.uk

Calendar

Vancouver

SEPTEMBER EVENTS

22 September

London & South East Branch Seminar
"Perspectives on BIMCO Contracts, Dry Bulk Markets & Thames Piloting"

OCTOBER EVENTS

6 October

London & South East Branch
Annual General Meeting and Branch Committee Meeting
Institute Head Office, London

NOVEMBER EVENTS

16 November

Cyprus Branch
Annual General Meeting
Limassol

25 November

North East of England Branch
Autumn Dinner
Middlesbrough Football Ground
Middlesbrough

TBC September

Hong Kong Branch
Annual General Meeting
Hong Kong

13-14 October

Hong Kong Branch
supporting organisation at the Advanced Maritime Engineering Conference (AMEC) 2016
Hong Kong

17 November

Canada Branch
Dry Bulk & Commodities Conference followed by Christmas pub night
Vancouver

DECEMBER EVENTS

TBC December

Hong Kong Branch
Annual Christmas cocktail reception
Hong Kong

25 September

Middle East Branch
Student Awards Event
Dubai

19 October

Institute Annual General Meeting
London

22-23 November

Hong Kong Branch
supporting organisation at the Asian Logistics and Maritime Conference
Hong Kong

30 September

South Wales & West Branch supporting IMO World Maritime Day seminar "Shipping Indispensable to the World"
Plymouth University

21 October

Institute Annual Prize Giving Ceremony
London

24 November

London & South East Branch
Pub Night, Liberty Bounds
London

30 September

Ireland Branch
Annual Golf Classic
Faithlegg Golf Club

30 September

Ireland Branch
Annual Dinner
Tower Hotel, Waterford

24 October

London & South East Branch
Revision Evening
London

25 November

Ireland Branch
Networking Social Evening
Dublin



A reading list worthy of our membership

The Institute's [Costas Lambrou](#) explains the robust process of reviewing course books



**Costas
Lambrou**

We strive to promote a world class programme of education and training to ensure that all our members are knowledgeable about their business. As a result, the Institute produces and publishes a comprehensive series of books on shipping business.

The books now undergo a regular periodic review where they are peer reviewed, revised and updated by professionals in their particular discipline so that an accurate revision can be achieved. The book review is conducted with the objective to update the information contained in the books, enhance their aesthetic appearance, achieve consistency, eliminate spelling errors, improve syntax and generally improve the quality of the text. Learning is supported by ship drawings, trade routes, informative imagery, tables, graphs and case studies which are derived from up to date information sourced from leading shipping research providers.

The review process involves gathering feedback from our tutors, examiners, assessors, Branches and Institute Teaching Centres. The feedback is passed on to a contributing editor who is a working professional with expertise in that particular subject area. The edited text is then peer reviewed by another shipping professional in that subject before it is sent to designers and proof readers who have been employed to ensure the highest level of appearance and consistency in the books.

EXTRA HELP

A number of additional books are now sold exclusively by the Institute as additional reading for students, members and the general public. Two of these titles have been adopted from Bill Packard's family who immediately saw the merit in allowing us to take on his books and we are grateful to his son, Paul Packard, for overseeing the transfer.

Sale and Purchase by Bill Packard: Just as every merchant ship has a beginning and (usually) an end to its career, out of the complexity of everyday sale and purchase life are identifiable elements and procedures which have been separately analysed under appropriate and logical headings in this book. During the research and preparation of his book, Bill Packard, a shipbroker and respected maritime arbitrator, sought the advice and input of a number of professionals in the shipping industry to write a comprehensive book that is of significant value to those engaged in the sale and purchase of ships.

Cargoes by Bill Packard: The primary aims of this book are to assist the safe, accident and incident-free transportation of goods by sea, and the drafting of comprehensive carriage contracts between traders, shippers, receivers, shipowners and charterers. And in an effort to lift what might be otherwise turgid text, the book also contains snippets of interest covering the history and geography of certain products, accompanied by details of its production and end use. The book explains the purpose of the product movement and its geography, as well as its safe carriage. *Cargoes* is an invaluable resource for those engaged in the dry and wet cargo markets, ship operations, port agency and port and terminal management.

The adoption of these titles means that Bill Packard's books, having their origins when first published by Fairplay as affordable texts for maritime students, will have served the shipping community for more than 40 years. There are thousands of practitioners throughout the world of shipping who owe a debt of gratitude to Bill, having used his books when taking their first lessons in maritime education.

Further information on our books and additional support can be found on our website: www.ics.org.uk/learning. [SN](#)

The Secret Broker

A new Europe?

Momentous changes are occurring here in the UK, where the Secret Broker can often be found. The UK has its second lady Prime Minister in Theresa May, the former Home Secretary. As the first great lady of UK politics, Margaret Thatcher, once said: "If you want something said, ask a man; if you want something done, ask a woman."

However, let's turn back the clock a little to early June in an even year. It's Posidonia o'clock which called for a trip to Greece to meet up with a few clients. Not surprisingly, grin and bear it seemed to be the order of the day. The then upcoming UK referendum on whether to leave the European Union was mentioned, but not too much as Greece has its own ongoing problems with the EU.

The usual speakers made appearances at the various seminars and panel discussions. George Procopiou proffered the belief that any decent bulk carrier should be purchased at the still historically low prices, as cash in the bank has little value. That's all very well if you're sitting on a stack of cash.

Tsakos Energy Navigation chief executive Nick Tsakos expressed the thought that there should be some sort of detox therapy for shipowners who are addicted to ordering newbuildings. A very valid observation when one of the major problems in shipping has always been the oversupply of tonnage. However, an addict has to first admit to his addiction in order to overcome the problem.

Anyway, after a few days of fun I returned to London and next on the agenda was the referendum. The result was a 'leave' vote, much to the surprise of the experts, pundits and pollsters. Even the Bank of England lost its famed political neutrality with governor Mark Carney forecasting doom for the nation, along with the UK chancellor of the exchequer

George Osborne, if the nation voted to leave the EU. But despite the decision taken on June 23 not a lot seems to have changed.

Discussions after the event have centred around the leave vote. Some of my friends, who were staunch 'Remainers', have expressed a pragmatic view after the event, the opinion being that leaving the EU might not be such a bad thing after all.

What the vote does seem to have



demonstrated is that the UK voting public, by a slim majority, feels that they have been virtually alienated for over 40

years by an outside group.

Perhaps Brexit will lead to new, re-energised Europe and a transformed European Union and Eurozone – stranger things happen at sea, as the saying goes.

So, for now it's back to the UK's new Prime Minister and her Cabinet. Departing the Commons, former Prime Minister David Cameron commented that Theresa May should not forget that the English Channel will not get wider when the UK leaves the EU and that should be the basis of our future relationship with the EU.

In this respect another quote comes to mind: "I could sooner reconcile all Europe than two women" (Louis XIV). Watch out Angela Merkel, Theresa May has arrived! [SN](#)



the stern

THREE YEARS AND COUNTING TO AUTOMATION TARGET

Those champions of ship automation are at it again: Rolls-Royce published a whitepaper in July outlining the latest developments in its Advanced Autonomous Waterborne Applications (AAWA) initiative. When, not if, is the mantra from Rolls-Royce as it seeks to convince a traditionally conservative shipping market that automated ships will be hitting the waves soon.

Oskar Levander, Rolls-Royce vice president of innovation – marine, says that the technologies needed to make remote and autonomous ships a reality exist. The AAWA project is currently testing sensor arrays in a range of operating and climatic conditions in Finland and has created a simulated autonomous ship control system which allows the behaviour of the complete communication system to be explored.

"We will see a remote controlled ship in commercial use by the end of the decade," he proclaims. Yes, that's within three years.

At 88 pages, the whitepaper is a meaty tome, but it needs to be to cover the business case for autonomous applications, the safety and security implications of designing and operating remotely operated ships, the legal and regulatory dimensions and the existence and readiness of a supplier network to deliver commercially applicable products in the short to medium term.

The whitepaper concludes that society needs to accept digital solutions



Credit: Rolls-Royce

Rolls-Royce is powering ahead with automated ship research

as improving the quality of life instead of threatening it. "In other words, to fully realise the potential of autonomous shipping, the developed technologies must be deemed valuable by the wider marine industry as well as society as a whole. Autonomous shipping must now become culturally recognised, and it needs to become an appropriate norm in the industry."

The whitepaper can be downloaded here: <http://tinyurl.com/jqngjrh>. **SN**

WE'RE JAMMING... OR NOT

The University of Nottingham and Royal Norwegian Naval Academy (RNoNA) are trying to keep ships on the 'strait' and narrow with research to reduce ships' susceptibility to GPS jammers.

The concern is that cheap jamming devices that are widely and easily available could be used to direct vessels off course, leading to collisions or groundings.

For the study, academics from the Nottingham Geospatial Institute (NGI) and RNoNA Navigation Centre tested Differential GPS disruption in the busy shipping lanes of the Norwegian straits where navigational errors account for half of accidents.

Dr Lukasz Bonenberg, senior technical officer at the NGI, explains that DGPS jamming from nearby cliffs could seriously affect shipping traffic going through the narrow straits and fjord networks. "Affected vessels could take a long time to correct their journey or physically

stop, which may cause the maritime equivalent of a motorway pile-up."

The academics conducted a trial with a high-end surveying grade receiver and antenna placed on shore with the jammer moving towards or away from the receiver on a small boat.

The aim of the trial was to quantify the jamming effect, simulating a vessel's approach to a narrow inshore strait. The researchers found that the DGPS receiver didn't stop functioning altogether; it gave false readings with positional data moving by more than 10 metres.

The solution? Convert single frequency GPS receivers to multi-constellation GPS + GLONASS receivers. It's cheap to do and provides better jamming resistance for close to shore navigation than dual frequency receivers. Whether the Russian controllers of GLONASS will approve of the suggestion is another matter entirely. **SN**

SHIPPING SPEAK

“We can make Britain a **beacon** for open trade. We have already had a **number** of countries saying 'we'd love to do a **trade deal** with the world's fifth-biggest economy **without** having to deal with the **other 27** members of the EU.'”

International Trade Secretary Liam Fox comments on "very fruitful" trade talks with Canada

“The **fall** in **freight rates** and **asset values** has both impacted revenues and **driven** the market to be **spot focussed** with little **newbuilding** activity”

Clarksons, the world's largest shipbroker, issues a profit warning as the market stays depressed

”

Find your next move

The Institute and Spinnaker Global work together to promote the value of professional qualifications and training. A selection of our latest vacancies is below, visit spinnaker-global.com for our full listings.

Junior Panamax Broker, London

An established and reputable broking house, is looking to appoint a Junior Panamax Broker to join their expanding team in London. Currently, they are looking to add to their team with talented brokers. Ideally, we are looking to speak to people with good market relationships and a solid track record who are looking to be a part of a growing endeavour. Candidates will have at least 2 years' experience in the Panamax market.

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Ship Repair Broker, Greece

We are currently working with a renowned dual broking house / technical engineering company with a fantastic reputation in the market, who are looking to appoint a Ship Repair Broker to join their growing team in Greece. As the Ship Repair Broker you will be responsible for promoting and representing ship yards worldwide for the Asian markets.

To apply for this role you should have at least 2 years' experience in Ship Repair Broking and have an established network of clients.

To apply, please go online:
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Dry Broker, London

An international ship broking company is looking for an experience Dry Broker to join their team in London. This is an exciting position that will allow you to build up the dry side of the business focusing predominantly on Handy to Ultramax vessels. In this role you will be responsible for negotiating with cargo and ship owners on a regular basis and securing business with existing clients as well as bringing in new key accounts.

To apply for this role you should have around 2 - 4 years' experience in the broking and have an established network of clients within the dry market.

To apply, please go online:
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S&P Broker, Singapore

Looking to progress your S&P experience in the Asian markets? A highly recognisable broking house is looking to appoint a Sales and Purchase Broker to join their offices in Singapore. To be considered for this role you must have a minimum of 2 years' experience as an S&P Broker. Knowledge of the tanker market is highly desirable. You will be eager to learn and grow with the company. Singaporean working entitlement is essential to be considered for this role.

To apply, please go online:
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