



BIMCO MARITIME CHARTERING ACADEMY
SHANGHAI 21-25 OCTOBER 2024

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Day 1: Navigating Markets and Chartering Strategies

09:00 - 09:30 Introduction to Day 1 and Keynote for Inspiration

09:30 - 12:30 Overview of the Chartering Markets

Session 1: Chartering Strategies

This session introduces participants to some of the essential building blocks in chartering, including Time Charter, Voyage Charter, and Bareboat Charter. By exploring the factors influencing chartering decisions, attendees gain insights into the strategic considerations that shape operational choices. The session, which is directly applicable to your work, is based on real-life Case Studies and offers practical examples, illuminating how strategies can be implemented in diverse scenarios.

- Types of Chartering Strategies: Time Charter, Voyage Charter, Bareboat Charter
- Factors Influencing Chartering Decisions
- Case Studies: Real-life Examples of Successful Chartering Strategies

Session 2: Supply, Demand, and Freight Rates

Supply, Demand, and Freight Rates cover the complex dynamics of the shipping market. Participants analyse supply and demand dynamics alongside the impact of market trends, seasonality, and economic Indicators on freight rates. Practical exercises involve interpreting Freight Rate Indices and calculating rates based on real-world data, enhancing decision-making skills.

- Analysing Supply and Demand Dynamics in the Shipping Industry
- Factors Affecting Freight Rates: Market Trends, Seasonality, Economic Indicators
- Understanding Freight Rate Indices and Benchmarks
- Practical Exercise: Calculating Freight Rates Based on Supply and Demand Data

12:30 - 13:30 Lunch

13:30 - 16:00 Trends, Forecasting and Market Research Strategies

Session 3: The Freight Derivatives Market

The freight derivatives market introduces attendees to futures, forwards, and options in freight trading. Exploring hedging strategies, participants learn to manage risk and mitigate exposure to price volatility in chartering. Practical insights are provided on utilising freight derivatives to manage risks associated with chartering operations effectively.

- Introduction to Freight Derivatives: Futures, Forwards, Options
- Hedging Strategies using Freight Derivatives
- Risk Management in Chartering: Mitigating Exposure to Price Volatility
- Utilizing Freight Derivatives to Manage Chartering Risks

Session 4: Forecasting and Market Research

Forecasting and market research underscore the critical role of predictive analysis in navigating the shipping industry's evolving landscape. Techniques for market research, including data analysis and expert insights, are examined to equip participants with the tools for anticipating market trends. As actionable tools, market reports enhance decision-making capabilities, enabling proactive adaptation to market conditions.

- Importance of Forecasting in Chartering: Predicting Market Trends and Conditions in a rapidly changing world
- Techniques for Market Research: Data Analysis, Industry Reports, Expert Insights
- Utilising Market Reports as Tools in Daily Work: Interpretation and Application

16:00 - 17:00 Practical Session:

- Case study: Navigating Market Volatility in the Shipping Industry. In the dynamic world of international shipping, market volatility presents challenges and opportunities. Fluctuations in fuel prices, currency exchange rates, and global demand can impact shipping costs and charter rates. Navigating market volatility requires agility and strategic foresight to maintain competitiveness and adapt to shifting economic conditions.

Day 2: Decarbonisation and new regulatory compliance requirements

09:00 - 09:30 Introduction to Day 1 and Keynote for Inspiration

09:30 - 12:30 Decarbonising Shipping

Session 1. EU ETS and CII – the new rules and regulations

This session will explore the European Union Emissions Trading System (EU ETS) and its implications for the maritime industry's decarbonisation efforts. We will also analyse the Carbon Intensity Indicator (CII) and Energy Efficiency Existing Ship Index (EEXI) regulations, focusing on their impact on vessel operations and compliance.

- Understanding the European Union Emissions Trading System (EU ETS) and its implications for the maritime industry in decarbonisation efforts
- Analysis of Carbon Intensity Indicator (CII) and Energy Efficiency Existing Ship Index (EEXI) regulations and their impact on vessel operations and compliance

Session 2. BIMCO's Decarbonisation Clauses

This session covers the new BIMCO's Decarbonisation Clauses, examining their role in shipping contracts and implementing voyage planning strategies in a decarbonised world. This includes optimising routes, fuel efficiency, and emissions reduction measures. We will also discuss how new technology will impact just-in-time sailing concepts, influence operational efficiency, and, not least, laytime and demurrage provisions.

- Overview of the new BIMCO contractual clauses related to decarbonisation and emissions reduction in shipping contracts.
- Voyage planning strategies for a decarbonised world, including optimising routes, fuel efficiency, and emissions reduction measures.
- Examining reduced waiting and anchor time and improved just-in-time sailing and its significance in reducing emissions and enhancing operational efficiency.

12:30 - 13:30 Lunch

13:30 - 16:00 The future market for fuels and bunkers for cargo ships

Session 3. Future Fuels

Session 3 kicks off by providing an overview of the current bunker market. It will also analyse the maritime industry's emerging technologies and alternative fuels.

- Overview of current fuel sources for cargo ships and their environmental impact
- Analysis of emerging technologies and alternative fuels in the maritime industry

Session 4. The regulatory frameworks shaping the future market for fuels and bunkers.

In Session 4, we will explore the regulatory frameworks shaping the future market for fuels and bunkers. We will cover some of the strategies for optimising fuel efficiency and reducing emissions in the short term and forecast future trends and potential disruptions in the global market for fuels and bunkers.

- Strategies for optimising fuel efficiency and reducing emissions in the short term (1-2 years)
- Forecasting future trends and potential disruptions in the global market for fuels and bunkers

16:00 - 17:00 Practical Session:

- Case study: Best practices for integrating decarbonisation initiatives into shipping operations and commercial contracts while maintaining competitiveness and profitability.

Day 3: Navigating Geopolitical Challenges in Chartering

09:00 - 09:30 Introduction to Day 1 and Keynote for Inspiration

09:30 - 12:30 Dealing with contractual disruptions.

Session 1: Force Majeure and Frustration in Commodity Sales Contracts

Force Majeure and Frustration clauses are pivotal in addressing unforeseen circumstances in commodity sales contracts. Force Majeure pertains to events beyond the parties' control, temporarily suspending contractual obligations. Frustration occurs when performance becomes impossible due to unexpected events, rendering the contract void. Understanding these clauses and their differences is crucial for mitigating risks and managing uncertainties in commodity trading and chartering. The session covers navigating these clauses effectively, ensuring smoother contract execution.

- Understanding the distinction between Force Majeure and Frustration clauses in commodity sales contracts.
- Exploring real-world examples and case studies illustrating the application of Force Majeure and Frustration clauses.
- Practical strategies for effectively navigating Force Majeure and Frustration clauses to mitigate risks and ensure smoother contract execution.

Session 2: Termination of Contracts

The termination of commodity sales contracts can have significant ramifications on the underlying charterparty agreements. When a commodity sales contract is terminated, it may directly affect the charterparty governing the shipment of goods. Such termination could lead to disputes over demurrage, laytime, or cancellation fees within the charterparty. Understanding the intricacies of termination clauses and their impact on charterparty agreements is vital for commodity traders and charterers to manage risks and maintain contractual compliance effectively.

- Analysing the potential implications of contract termination on charterparty agreements, including disputes over demurrage, laytime, and cancellation fees.
- Strategies for managing risks associated with contract termination and its impact on charterparty obligations.
- Case studies and practical examples illustrating the complexities of terminating clauses and their effects on charterparty agreements, providing insights for effective risk management in commodity trading and chartering.

12:30 - 13:30 Lunch

13:30 - 16:00 The contractual effects of war and war-like situations on chartering

Session 3: Sanctions in a Contractual Commercial Context

International sanctions significantly influence chartering's contractual and commercial landscape, profoundly impacting trading activities. Sanctions, imposed by governments or international bodies, restrict trade with specific countries or entities, altering the dynamics of charterparty agreements. Compliance with sanctions is imperative to avoid legal penalties and reputational damage. Moreover, navigating sanction-related clauses within contracts becomes crucial to ensure adherence to regulatory frameworks. Understanding the multifaceted effects of international sanctions is essential for charterers and traders to navigate global trade seamlessly.

- The impact of international sanctions on chartering's contractual and commercial dynamics, including how sanctions can restrict trade with specific countries or entities.
- The importance of compliance with sanctions to mitigate legal and reputational risks, highlighting the potential penalties for non-compliance.
- strategies for navigating sanction-related clauses within charterparty agreements, ensuring adherence to regulatory frameworks while maintaining operational efficiency in global trade.

Session 4: War Risks in a Contractual Context

War risks cast a shadow over contractual contexts in commodity sales, financial trade arrangements, and underlying charterparty agreements. Heightened geopolitical tensions or outright conflicts can disrupt supply chains, jeopardise cargo delivery, and escalate insurance premiums. In commodity sales contracts, clauses addressing war risks become pivotal, impacting pricing and delivery terms. Financial trade arrangements are vulnerable to market volatility and credit risks during conflicts. Charterparties must include adequate war risk clauses to mitigate disruptions, ensuring compliance with insurance requirements and safeguarding interests amidst geopolitical uncertainties.

- Examine the impact of war risks on contractual contexts, including commodity sales, financial trade arrangements, and charterparty agreements, highlighting potential disruptions to supply chains and cargo delivery.
- Discuss the significance of war risk clauses in commodity sales contracts, emphasising their role in determining pricing and delivery terms amid heightened geopolitical tensions or conflicts.
- Analyse the vulnerabilities of financial trade arrangements to market volatility and credit risks during wartime, underscoring the importance of incorporating adequate war risk clauses in charterparty agreements to mitigate disruptions and ensure compliance with insurance requirements.

16:00 - 17:00 Practical Session:

- Case study. During geopolitical turbulence, the chartering sector encounters many different and complex challenges. From trade sanctions to regional conflicts, geopolitical factors significantly impact decision-making and contractual agreements within the maritime industry. This case study focuses on navigating these complexities, highlighting strategies to mitigate risks and uphold operational resilience amid geopolitical uncertainties.

Day 4: Digitalisation of Chartering and Vessel Operations

09:00 - 09:30 Introduction to Day 1 and Keynote for Inspiration

09:30 - 11:00 Single Maritime Window, Electronic Bills of Lading (e-Bills) and Artificial Intelligence (AI) in chartering

In this session, we explore the transformative impact of Single Maritime Window (SMW) systems, digitising and enhancing efficiency in maritime trade. We will also explore Electronic Bills of Lading (e-Bills) and their potential, highlighting their efficiency and security compared to traditional paper-based methods.

- Introduction to Single Maritime Window (SMW) systems and their role in digitalising and streamlining maritime trade processes.
- Overview of Electronic Bills of Lading (e.Bills) and their advantages over traditional paper-based bills of lading in terms of efficiency, security, and sustainability
- Exploration of the technical and legal framework supporting the implementation of e.Bills within the SMW ecosystem,

11:00 - 11:15 Break

11:15 - 12:30 Artificial Intelligence (AI) in chartering

In this session, we will embark on a journey into Artificial Intelligence (AI) in chartering. Through practical examples, we will cover how predictive analytics, data optimisation, and decision-support systems revolutionise market analysis and risk assessment. We will uncover AI's transformative potential in enhancing operational efficiency while navigating its benefits and potential challenges.

- An introduction to Artificial Intelligence (AI) applications in chartering, including predictive analytics, data optimisation, and decision-support systems.
- Exploration of AI-driven technologies for market analysis, risk assessment, and operational efficiency enhancement in chartering operations.
- Practical exercises and case studies demonstrating the implementation of AI solutions in chartering, highlighting their benefits and potential challenges.

12:30 - 13:30 Lunch

12:30 - 17:00 Excursion to Shanghai Yangshan Automated Port & China Maritime Museum

Understanding cutting-edge infrastructure and historical context is crucial in global trade and logistics.

- As part of our training programme, we offer an excursion to the Shanghai Yangshan Automated Port and the China Maritime Museum. At Yangshan Port, participants will see one of the world's

most advanced deep-water ports, showcasing automated systems and innovative logistics. The tour includes an overview of its container terminals and robotic systems. The China Maritime Museum explores China's maritime history, featuring exhibits on trade, shipbuilding, and navigation. This excursion provides insights into both modern maritime technology and historical foundations.

Day 5: Working with Risk Management in Chartering and Operations

09:30 - 10:00 Introduction to Day 1 and Keynote for Inspiration

10:00 - 12:00 Risk Management in Chartering

Session 1: Understanding Chartering Risk Management as a business tool.

This session will combine the sessions from day one to four to explore risk management in chartering as a vital business tool for daily operations. Learn to practically identify, assess practically, and mitigate contractual risks to ensure operational resilience. We will discuss how to navigate market volatility, regulatory challenges, and geopolitical factors to make informed decisions in chartering by working with amendments to charterparties in an informed and structured way. It is about practical insights into integrating risk management strategies into your daily work for sustainable success.

- Identifying and assessing risks in chartering operations.
- Analysing market volatility, geopolitical factors, and regulatory compliance
- Implement strategies for risk mitigation and management in chartering agreements.

12.00 - 13.00 Lunch

13:00 - 15:00 Risk Management in Operations

Session 2: Operational Risk Management – A Practical Guide

Chartering and ship operation are intricately intertwined aspects of maritime business, representing two sides of the same coin. While chartering focuses on securing contracts for vessel usage, ship operation entails executing those contracts efficiently. Despite their distinct roles, they share numerous touchpoints, particularly in maintaining a customer-centric approach. Both involve understanding client needs, ensuring smooth operations, and delivering high-quality services to foster long-term relationships. This synergy underscores the importance of seamless coordination between chartering and ship operation teams to meet customer expectations effectively. In this session, we will explore the integration of risk management in operations and chartering.

- Assessing operational risks in vessel operations, cargo handling, and logistics.
- Implementing safety protocols, emergency response plans, and contingency measures.
- Case studies and best practices for mitigating operational risks in chartering.

15:30 - 15:45 Break

15:45 - 17:00 Practical Session