What does your crystal ball say?

This question is one that I am sure we have all either asked, or been asked, in relation to just about anything – in particular where it involves the movement of prices.

As a buyer, how do you manage to impose a modicum of control over the inherent uncertainty of price movement?

What time period are you considering? What volume? What geographical area do you wish to cover?

There are as many variables as there are questions to all of these, but one of the final – internal - questions must be – “Is everyone on board with the final decision?” Without
Everyone has probably heard of both disaster and success stories. We have probably all heard of Risk Management. It is something that we deal with on a daily basis in the bunker business. I am not going to go through all the different variety of hedges available, suffice it to say that they can be adjusted to suit – what type, how little, how much, or none – all depending on the answers to at least some of the questions outlined above.

This may come as a surprise to some, but many suppliers also hedge. It may be their whole resupply cargo or it may just be on taking a firm order, whatever suits their business model. They are usually more disciplined than their customers in controlling their exposure but, in case of a cancellation, the unfortunate side-effect may well be an extremely unwelcome cancellation charge as the hedge may (quite often) have to be unwound at some cost.

But who is going to answer the crystal ball question? A supplier would be disingenuous to give an opinion. The buyer – in most cases - is not involved in bunkers on a daily basis in all areas of the world. Information and involvement are two main keys to an informed opinion, thus it is logical that the person, or company, with the greatest access to local and macro information is the one with the most accurate advice.

A simple caveat is worth noting - anyone who claims to be 100 pct sure of the future prices either has some otherworldly assistance or is lying, but we can always hedge our bets.

Ian Workman
President
I imagine the seasonal exclamation that most dry cargo ship owners/operators and brokers want to hear now is Happy New Year 2016! As we entered December the BDI was bobbing along above 500 but the charms of Christmas are unlikely to bring any presents by year’s end.

Rather than dwell on the freight market I made it a point to speak to as many of our colleagues as I could during the Party Season. This issue should reach you before the CMA party and I do hope you will stop me to talk about CMA and maybe what we can do that will make it better.

A few newsy items:

Captain Larry Liu advised me that the first part of “The Shipping Man” has been published IN CHINESE as reported in the China Edition of Trade Winds. Matt McCleery is almost to Rock Star status. I wonder who will play Robert Fairchild in the film.

The Senate passed the National Defense Authorization Act for Fiscal Year 2016 with a provision that will raise the Maritime Security Program (MSP) payments to enrolled ships to $3.5 million per ship from $3.1 million at a cost of $24 million.

Singapore’s Neptune Orient Lines (NOL) parent of APL (formerly American President Lines) is in negotiations to sell itself to France’s CMA CGM SA. The APL container unit has a 2.7% market share, while CMA CGM controls 8.9% of the market putting it in third place after Maersk and MSC (Source: Alphaliner). The sale price is said to be $2.2 billion.

The world’s dry bulk fleet now stands at 9,623 vessels, an increase of 2.5% from the start of the year. About 560 new buildings will be delivered this year against 331 bulkers that have been sold for demolition. (Source: Hellenic Shipping News). More than 300 Supramax bulkers expected to be delivered in 2016 (Source: IHS). Naturally the number of ships is a depressant on the market, but I wonder how many deadweight tons have been added. The trend has long been for newer ships to be bigger than those that they replace.

The International Monetary Fund (IMF) estimates that global gross domestic product expanded 3.1% in 2015. That is the worst performance since 2009 and the trend is the wrong way. The fund’s economists now see 3.6% in 2016 and that is down from July’s forecast of 3.8%. Source Bloomberg Markets.

The then coming Climate Change Talks now taking place in Paris provoked a piece in the Huffington Post November 16th titled: “Free Trade: The Hidden Costs to Our Oceans and Climate”. I found the article’s thesis a challenge to the whole concept of globalization and international trade. No room here to present all thoughts but I suggest first read (skim is probably enough) David Ricardo’s 1817 treatise that is the basis for world trade and compare that idea to the likely effects of what is being proposed in Paris to minimize climate change and the part shipping will have to play. Call it light holiday reading.

I am sorry I am too late to wish you a Happy Chanukah. Nonetheless there is still some time to wish you all a very Merry Christmas and a Happy Healthy New Year.

Donald Frost, Editor

We are pleased to welcome the following new members.

Mr. Dimitrios Athanasopoulos, Grp Managing Dir. Axia Capital Markets, New York, NY
Ms. Kelsey Anne Bell, Jr. Operations, Glencore, Stamford, CT
Mr. Randall L. Brooks, Global Sales & Supply Chain Executive – Mar Trans, Ridgefield, CT
Mr. John Dixon, Director, Shipwright, LLC, Fort Lauderdale, FL
Mr. Paul Ehlers, Assistant Director, Metropolitan Transportation Authority, Milford, CT
Mr. Joel Eriksson, Operations, d’Amico Shipping USA, Stamford, CT
Ms. Tina Jacob, Broker/Trader, World Fuel Services, Greenwich, CT
Mr. Alexander Sherwood Keenan, Graduate Student, SUNY Maritime, Buchanan, NY
Mr. Stephen T Leonard, VP Business Development, ClearLynx LLC, Stamford, CT
Mr. Dave Otto, Parts and Service Sales Representative, Atlantic Caterpillar, Glens Falls, NY
Mr. Robert Perri, Director, Research, Axia Capital Markets, New York, NY
Mr. David Risley, Operations Manager, Team Tankers International, Westport, CT
Ms. Carolina Salguero, President, PortSide NewYork, Brooklyn, NY
Ms. Moira Whalen, Marine Money, Stamford, CT
Capt. Frank Zabrocky, Retired, Darien, CT
Ms. Nora Zhou, US Reporter, Lloyd’s List, New York, NY

Welcome aboard. Hope to meet you at the Christmas Party.
Brian Robinson, Membership Chair

By Brant Wilkinson and Valeria Surkovaite
Marine Money’s 16th Annual Ship Finance Forum
Plaza Hotel, New York City, November 10, 2015

November 10th was the date we had been anticipating for the past month. We waded our way through a dreary New York morning in search of the Plaza Hotel, which was hosting the 16th annual Marine Money Conference. A quick look at the guest list would show the droves of Presidents, Maritime Lawyers, Bankers, C-Suite Executives and the like attending the conference. A wave of anxiety washed over us, but we remained poised.

As students it can be intimidating to be in the presence of these giants, but, as we quickly learned, we should view this not as intimidating, but as a tremendous opportunity. We struck up conversations with anyone we could find, asking about their organizations, state of the current market, and the like. However, these conversations were not one sided. People inquired about us. “Where exactly is...
Massachusetts Maritime Academy (MMA)? What type of coursework do you take? Where do your interests lie regarding the maritime industry? What are your future plans?"

The opportunity to talk to maritime professionals was both invaluable, and insightful. We were also fortunate to run into Mr. John Gallagher; the Senior Vice President of Client Relations for International Registries, Inc. His son John recently graduated from the International Maritime Business program at MMA last year, and was doing very well for himself in Houston, TX. Mr. Gallagher was kind enough to introduce us to his colleagues, ranging from maritime lawyers to company presidents.

Besides the excellent conversations, the depth and breadth of presentations at the Forum were absolutely first rate. They ranged from informative presentations regarding the rebound of the German shipping market, to light, enjoyable and many times very humorous panel discussions between industry leaders. It was an experience of a lifetime. In addition the session topics and panel discussions were related highly to our course work which allowed us to truly “connect the dots”, so to speak.

We enjoyed the presentation by Jane Freeberg Sarma, which gave us a valuable update of international sanctions in: Cuba, Iran, and Ukraine. There was an interesting dialogue between Robert Bugbee, President & Director,
Scorpio Tankers & Scorpio Bulkers, and Bob Burke, Partner & CEO of Ridgebury Tankers. Mr. Bugbee was interviewing Mr. Burke, and the title on the panel was “Ridgebury Tankers’ $150 million private equity raise on vintage VLCCs”. Both companies: Scorpio and Ridgebury have been doing very well in the market, and an interesting moment came up when Mr. Bugbee asked Mr. Burke the following question: “Outside of Ridgebury [...] if you could be a CEO of any other public company, a) would you ever take that job, and b) which one would it be?” With laughter Mr. Burke said: “Obviously, Scorpio would be the one I would take!”

As the day began to come to a close, we made an observation that a day or two before the conference, all the names on the guest list belonged to strangers. Now the names and faces have become familiar to us. The Marine Money conference seemed like a gathering of old friends and acquaintances who shared insight, information, and experience. We hear that the Maritime Industry is closely knit, but to be able to actually see the interaction between bankers and ship owners, charterers and brokers, registries and lawyers, gave us tangible proof.

Many deals and agreements are finalized based on networking and personal contacts, reputation, and commitment to each other. We were able to witness that at the Marine Money Forum. It also gave students like us a venue to network and learn from the best in the field. This experience was vital for us, because it gave an up close and personal look at the maritime family.

This opportunity would not have been possible without the support of our MMA International Maritime Business department, Ms. Lorraine Parsons of CMA/Marine Money and the Marine Money team.

Thank You!

-1/C Brant Wilkinson & 2/C Valeria Surkovaite
International Maritime Business Department
Massachusetts Maritime Academy
“There is Posidonia, Nor-Shipping and CMA Shipping”

SAVE THE DATE!!

March 21, 22 & 23, 2016

The Hilton Hotel, Stamford, CT, USA

For more information contact:

Lorraine Parsons, CMA Event Director at Tel. +1.203.406.0109 ext. 3717
Fax. +1.203.406.0110 • Email. conferences@cmaconnect.com OR visit us at

www.cmashipping2016.com
140 CMA Members and Guests came to The Yale Club last month to hear a fantastic lunch presentation by Peter C. Georgiopoulos, Chairman & CEO, Gener8 Maritime, Inc., that was very interactive and inspired many questions and much dialogue between Peter and the audience.

Thank you to Peter, to the Gener8 Maritime team, to all who attended and also to our pre-lunch reception sponsors, Q88 and T. Parker Host, whose generosity was much appreciated.
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The Maritime HR Association has very recently issued its latest survey report on pay in the maritime industry. The Association is run by the HR Consulting division of Spinnaker Global Ltd and we asked Phil Parry, Spinnaker’s Chairman, to give us the low-down on how the North East and Houston commercial markets compare as we move from 2015 to 2016. Over to you Phil…

As most readers will be well aware, the demographics in the North East and Houston are very different. I’ll start therefore by taking a quick look at who’s employed in each location before we consider their earnings relative to each other.

Gratifyingly, membership of the Maritime HR Association continues to grow and is at almost one hundred shipowners, shipmanagers, oil and commodity groups, plus shipbrokers and now classification societies. This year, the members submitted salary data for over 21,000 employees. The U.S. market accounts for a significant chunk of that data meaning that we have an ever clearer picture of market trends.

In Houston, 58% of staff are employed in chartering, operations or Shipmanagement. In the North East it’s 54%. Very similar proportions therefore are employed in corporate roles, accounts, crewing, purchasing, legal and insurance and so on.

The real difference between the two is that Houston is very much a shipmanagement (or ship operations) centre whereas the North East is a commercial centre. For maximum effect, these pie charts show the relative proportions of staff employed in chartering, operations and shipmanagement, leaving out the rest. Look at the light blue slice in the North East to see just how few shipmanagement staff there are – it’s actually only 6% of total employees. The reverse is true in Houston where only only 9% of total employees are employed in chartering.

Is there any difference in pay between the two? Whilst as a chartering person in Houston I might not have a terribly large peer group to celebrate my latest commercial victories with, might I nevertheless earn more than that snooty lot up in Connecticut? Or not?

That’s a big negatory. While we can’t share the actual numbers with non-members the bars in the next chart show how chartering salaries compare at three levels of experience below chartering directors. Think of ‘profes-
sionals’ as chartering staff with about 2 to 5 years’ experience, ‘senior professionals’ as their more seasoned colleagues and ‘managers’ as just that – chartering staff with management responsibilities.

The bars represent the lower quartile to upper quartile salary band. If you’re not familiar with percentiles and quartiles, this is the middle 50% of the market in terms of their earnings. A quarter of the market earn below this bunch and another quarter – the lucky ones – earn more. North East charterers are the clear winners, earning on average 10% more at all levels of seniority and as much as 16% more at the upper quartile. In other words, the more you earn in the north east the greater the difference between your salary and that of the higher earners in Houston.

We did wonder if the gap might have closed a little this year given that Houston is a tanker community and has been enjoying more favourable market conditions than the ‘mixed community’ of the north east. This is most likely to show up when bonuses are factored into the equation. The next chart therefore looks at total compensation – base salaries plus bonuses. The same pattern of differences emerges, but this time the lower earners in Houston are not far off the lower earners in the north east. Nevertheless, the average difference at the upper quartile for all three levels of seniority is still 13% higher in the north east.

Now of course there will always be differences accounted for by regional factors, such as housing and general cost of living differentials, but my hunch is that regardless of a general south-north divide, if the demand for chartering personnel in Houston were higher, the salaries would be a lot closer to those up north.

Be careful when glancing at the next chart. This shows bonus payouts from the lower quartile to the upper quartile. If the lower quartile is zero, as it was for all levels in the north east in 2015 this means that at least a quarter of people received no bonus at all. In fact, 30% of chartering staff in the north east received no bonus at all in 2015.

The fact that the purple bars representing the Houston market are all way away from the left hand side means that bonuses of some kind were paid to most chartering staff – 89% of them – in Houston in 2015.

Where they were paid in the north east, bonuses were 23% lower on average than in Houston. Only at the upper quartile for managers did the North East take the lead.
Operations Compensation

It really is not the same in operations. Operations Managers in Texas out-earn their peers in NY, NJ and CT by a clear margin.

We suspect that the higher cost of living in the north (e.g. 21% lower in Austin TX than Stamford CT) explains why those relatively early in their operations careers earn as much and more than those in Texas. We see this in other locations around the world, where an otherwise modestly paid role is inflated to enable those in it to afford a roof over their heads as well as to enable employers to find staff who otherwise couldn’t afford to work in that location. Geneva is a classic example. We’re also seeing it in some jobs in Singapore.

Better bonuses in Houston in 2015 exaggerate the picture at the senior end of the market. The Houston market didn’t give bonuses to any more operations staff than the north east market, but they certainly did pay better bonuses. Staff in in the north east received on average 19% less and a whopping 60% less at operations manager level.

And finally … pay reviews

Pay review preparation is on the agenda for the majority of HR departments at this time of year and 2016 will be very much a case of business-as-usual in the U.S. in 2016. Our U.S. members are forecasting average pay reviews at 2.53%, compared with 2.88% in 2014 and 2.98% in 2015. Bear in mind that forecasts are typically more optimistic than is actually paid and we could see average reviews in the American market closer to 2%.

For more information on membership of the Maritime HR Forum, contact Karen Waltham, Managing Director HR Consulting at Spinnaker Global Ltd: kwaltham@spinnaker-global.com.

MY LIFE IN THE ROYAL NAVY – 1899-1947

A SAILOR’S STORY - PART 29

By Hugh Turnour England

On Normandy, June 6, 1944

So the stage was set and everything was ready when a storm blew up and the Landing had to be postponed 24 hours. I was in close touch with Allied Headquarters in the Old Navigation School at Southwick, and was not surprised as the weather would have made it impossible on the beaches. I remember seeing some Wrens at Headquarters painting a picture of mermaids, they said to keep Admiral Ramsey happy, but it must have been an anxious time for General Eisenhower who made the right decision to postpone the operation 24 hours.

Another anxiety we all had at that time was that Admiral Philip Vian had developed an attack of Quinzy and there were rumours that he might not be fit to come, but the Admiralty wisely decided to send a specialist Surgeon Commander with him who thus had a front seat at the most famous Landing in history.

I actually crossed the Channel from Southampton during the night before the Landing in a yacht which had been requisitioned, belonging to the Hon. Mrs. Fellowes, a former friend of the Prince of Wales. We had onboard members of the Combined Operations Division, General Bob Lockhart, a well known Commando Leader, Captain Hugh Falconer and a Marine General who had made a name in Colonial Wars, all of them came as observers. It was a thrilling moment we joined masses of Landing craft approaching the coast of Normandy not knowing what to expect and the sea in the Channel was quite rough. I could see many of the crews were sea sick in which I also indulged until we were fairly close to the shore.

It was a wonderful sight as daylight came to see good progress being made on the three British beaches named “Sword” on the eastern flank, “Juno” in the centre and “Gold” where incidentally I had spent a month learning French when a boy at school, near Arromanche. An intense bombardment was going on in which my cruisers including HMS “Hawkins” were taking part and I was interested to see my old command HMS “Emerald” firing broadsides over the village of Arromanche. The bombarding ships consisted of battleships, cruisers and monitors, I do
not suppose there has ever been such a concentration of gunfire before and the French must have suffered some casualties, yet I never heard any of them complain.

I did not get onboard my flagship “Hawkins” until two days after the Landing but meanwhile the Americans very kindly lent me a Coastguard Cutter, which being constructed of wood was safe from magnetic mines and they allowed me to retain it the whole time I was in Normandy. When I was satisfied all was well with the British Sector I went along to the American beach, “Omaha”, their first Landing place next to “Gold” towards Cherbourg.

“Omaha”
I found on arrival there, they were in all sorts of trouble, but I have never seen such courage. The situation is well described in the book entitled “The Longest Day”, by an American author. Unfortunately, the beach had been wrongly chosen and to make matters worse the Germans were carrying out an anti-landing exercise with trenches manned at the time of the American landing. It was a sandy concave beach with scrub hilly land behind rising to about 150 feet and the headlands on either end from which it could be enfiladed.

It was early in the afternoon when I arrived and the whole area was covered with smoke from burning scrub and bursting shells, with wrecked tanks at the water’s edge and our ships were delivering a terrific bombardment. I was standing on the bridge of the American flagship close to the Admiral commanding their ships off the beaches, and heard him tell his yeoman of signals to ask the Beach Master, Commander Wright who I met afterwards, “How are you getting on?” Back came the reply, “Fires being got under control, getting on fine.” It was a fine example of courage and I am sure he and other Americans deserved the highest decorations for gallantry. They captured the place that evening and I believe had little trouble at their other landing nearer Cherbourg.

Here I reckon it would be the place to mention that in the days of preparation in England there were some who thought the Americans soft. Nothing could be further from the truth. “Omaha” was just one example of what I can only call pure guts and tremendous determination and I often saw G.I.s in the early days carrying on their jobs although half asleep from fatigue. “Omaha” was the supreme example which I believe will always be remembered as a wonderful feat of arms, but I can also give an example of personal courage and initiative shown by the young Officer in command of my Coastguard Cutter.

We were returning one night through the invasion fleet when during an air raid we were passing an ammunition ship which caught fire and burst into flames. Without a word from me the young Ensign said, “Commodore, I am going alongside that ship, that’s my job.” His crew then helped to put the fire out.

**Up Coming Events**

**Save The Dates**

**December 2015**

**Tuesday, December 15, 2015**
*CMA Annual Holiday Party*
6:00 pm – 10:00 pm
Restaurant Lugano (note new venue this year!)
1392 East Putnam Avenue, Old Greenwich/Riverside, CT
(complimentary valet parking will be available)

*This is just a reminder of the party. For anyone who has already RSVP’d as we are now out of space for this event and no longer taking reservations.*

All we ask is that you bring an unwrapped toy for the U.S. Marine Corps. sponsored “Toys for Tots” program OR make a cash or check donation to the CMA Education Foundation (any donation welcome).

**January 2016**

**Thursday, January 21, 2016**
*CMA Monthly Speaker Luncheon*
Speaker: TBA

Water’s Edge at Giovanni’s II
2748 Post Road, Darien, CT 06820
Cash Bar: 12 Noon – Seating for Lunch 12:45 pm
Members: $50 per person / Non-Members: $60 per person

*For Reservations for CMA Events please call Emilie at +1.203.406.0109 Ext 3725 or Lorraine at Ext 3717 or email conferences@cmaconnect.com*
Candidate 1: Seeking New and Exciting Opportunities

Spirited and Analytical Team Player, US Citizen of 100% Greek Maritime Heritage, seeking new and exciting opportunities within: shipping logistics, operations, technical coordination, risk management, insurance, surveying, or chartering…

Maritime Work Experience
- Marine Surveyor (2 years)
- Insurance Condition and Valuation underwriting of Yachts and Small Craft
- Practicing USCG, NFPA and ABYC Standards
- www.EastCoastMarineSurveyors.com

Commercial Marine Underwriter (10 years)
- Handled front line underwriting, issuance and production of all MY (Boat & Yacht) policies written nationally for Liberty Mutual Insurance.
- Managed a profitable book of marine and marine contractor business for a large MGA of Swiss Re.
- Course Work AMIM 121, 122.
- AICPCU Marine Underwriter CE’s

Societal Membership Affiliations
- United States Surveyors Association
- American Institute of Marine Underwriters
- Society of Naval Architects and Marine Engineers
- American Boat & Yacht Council

Maritime Education
- SNHU: MBA, Project Management
  - 3.8 GPA
  - Final project paper submitted on the building layup and outfitting schedule of a fiberglass vessel

Bentley University:
- BS, Finance

Navtech:
- Accredited Master Marine Surveyor, AMMS
- Ship and Large Yacht Structures
- Accident and Fraud Investigation
- Cargo
- Inspection of Fishing Vessels
- Commercial ABS

Candidate 4: Recent Graduate looking for entry-level position

Recent graduate from SUNY Maritime College seeking an entry level position in Ship Brokerage, marine insurance, market research or demurrage.

I recently graduated SUNY Maritime college with a degree in International Transportation and Trade.

Upon my graduation from SUNY Maritime I began an Internship with Poten and Partners in Manhattan and worked for the clean ship brokerage department. I have recently finished my 3 month internship and I am now seeking a new job.

Resume available upon request. I am willing to work within the New York, Connecticut area. I am a highly motivated worker with experience as a team leader/collaborator with excellent communication and organizational skills

Contact: Jack Peterson
Cell: 631-235-2681
E-Mail: J182578@gmail.com (S15-010)

Candidate 8: Recent Graduate looking for entry-level position

Recent Graduate from SUNY Maritime College. I am currently a Graduate Student pursuing my M.Sc in International Transportation Management. I am seeking a entry level position in ship brokerage, market research or marine Insurance.

In the summer of 2014 I Interned at MJLF & Associates where I rotated between the clean & spot ship brokerage departments. I hope to continue this career path and I am eager to learn more about the industry.

Resume available upon request.

Cell: 914 552 0072
E-Mail: Timothykaz.11@sunymaritime.edu (S15-10)

Candidate 10: Technical Manager (tankers) is seeking employment with a forward thinking shipping company

An adaptable and results-driven risk manager with a strong background in marine engineering, strategic planning, operations analysis, ship construction, marine incident investigations and project management. Successfully utilizes broad-based knowledge and analytical skills to perform risk analysis on ship structural integrity, operations and maintenance. Ensures productive and safe work environment by conforming to marine quality assurance and regulations compliance. As a hardworking and detail-oriented producer, possesses a proven track record of exceeding established goals and contributing to the growth of a company.

Over 30 years' experience gained both at sea and ashore from leading tanker companies worldwide.
Objective
To work with a forward thinking shipping company where I can utilize my previous working experience both commercial operations and technical from ship and shore.

Area of Specialization:
- Strategic and Operation Analysis.
- Ship Construction
- Risk Analysis - Ship's Structural Integrity.
- Risk Analysis - Ship's Operation and Maintenance.
- Marine Quality Assurance & Regulation Compliance
- Marine Incident Investigation.
- Project Management.
- Third party ship managers interaction as Owners representative
- Marine Quality Assurance & Regulation Compliance
- Risk Analysis - Ship's Operation and Maintenance.
- Marine Incident Investigation.
- Project Management.
- Third party ship managers interaction as Owners representative

Full resume and references available upon request.

Candidate 11: Maritime professional pursuing shore-side career
Maritime professional with hands-on experience in petroleum and dry-bulk international commerce. Well versed in intermodal transportation for tugs, barges, and ships. All inquiries welcome. Resume available upon request.
2 Years Vessel Operator for product tankers MR/LR1s for clean spot desk Geographic focus on US Gulf, US East Cost, Caribbs, and WAF
2 Years commercial sailing as 3rd Officer/2nd Officer Primary vessels sailed consist of container ships, and ROROs.
Commodities traded - US Air Force & Navy military equipment, emergency relief supplies, medical supplies, and food aide (i.e. rice, beans, and corn meal).
SUNY Maritime Alumnus
Contact: Sean Hackeling:
Cell: 561-801-3119
E-Mail: Seanhac.07@gmail.com
Notes: NY Resident

Candidate 13: Looking for position/internship in operations at a shipping company
Robert Nigel Pritchard
Civilian Graduate Student in the International Transportation Management MS program at SUNY Maritime College.
Former intern/admin assistant for Ted Panourgias at All Marine Spares International in Stamford, CT. Former CMA intern at Holland and Knight LLP, in New York, NY and the Seamen's Church Institute in Port Newark, NJ. Co -wrote article for the Greek magazine "Shipping International" titled “The Challenges of Modern Piracy”. Published in October 2012. CV and recommendations available upon request. Willing to travel within the NYC metropolitan region
Email: rnigel.pritchard@gmail.com
robertpri.14@sunymaritime.edu
Cellphone: 646-378- 8446

Help Wanted
NOTE: two months of running your ad in this newsletter costs companies only $300 - and it has proven to be THE place to be seen and answered.

Position F: Faculty position in Marine Engineering
Webb Institute invites applications for a full-time faculty position in Marine Engineering beginning in January 2016. The appointment is anticipated to be at the Assistant Professor level, although more senior individuals are encouraged to apply. A Master's degree in an engineering discipline is required, and a PhD is preferred. Experience in the marine field is a plus.
Teaching duties are expected to include one or both of (1) Marine Engineering with a primary focus on components and systems and (2) Fluid Sciences with a primary focus on thermodynamics and heat transfer.
The opportunity exists to develop upper-level elective courses, and the successful candidate will be expected to supervise student research. Assistance in developing external sources of funding and consulting opportunities is available.
Located on Long Island Sound in Glen Cove, NY, Webb Institute is a unique, top-ranked undergraduate institution offering one academic option, a double major in Naval Architecture and Marine Engineering. Webb is the only full-tuition scholarship private undergraduate program of its kind in the country.
Contact: Assist. Prof. John Daidola, Search Committee Chair
Company: Webb Institute
Address:
298 Crescent Beach Road
Glen Cove, NY 11542
E-Mail: jdaidola@webb.edu
Notes: Interested candidates should forward a cover letter, resume, statement of teaching philosophy, proposed areas of research, and the names of three references to:
Assist. Prof. John Daidola, Search Committee Chair
Webb Institute
298 Crescent Beach Road
Glen Cove, NY 11542
or electronically to jdaidola@webb.edu. Applications will be accepted until the position is filled.

Position G: Vessel Accountant
We are a leading provider of international seaborne oil transportation services. Our organization takes pride in owning and operating one of the world's largest and most diverse fleets of tankers. Utilizing our significant size and scope, we provide service to top-tier clients in a highly competitive global market. We employ a team of highly experienced individuals dedicated to achieving excellence.
We are committed to attracting and retaining highly qualified and experienced employees. We therefore aim to attract highly capable people to work in an environment that actively encourages them to broaden their areas of expertise while developing new and innovative solutions to the current and future challenges of the industry.
We are an equal opportunity employer.
**Position Summary**
Candidate will handle the accounting functions for several of the company's vessels.

**General Duties and Responsibilities**
- Maintain general ledger and trial balances
- Prepare monthly journal entries
- Reconciliation and analysis of all balance sheet accounts
- Interact with ship managers
- Meet quarterly and annual deadlines

**Qualifications**
Required work experience of at least two years in the shipping industry and a Bachelor's Degree with a major in Accounting. Candidate must possess excellent analytical, communication and interpersonal skills. Knowledge of MS Excel is required. Individual must work well in a dynamic environment and be able to recommend and implement process improvements, work independently and handle multiple tasks simultaneously.

E-Mail: nyseatanks@gmail.com

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**Position H: Financial Reporting Manager**

We are a leading provider of international seaborne oil transportation services. Our organization takes pride in owning and operating one of the world's largest and most diverse fleets of tankers. Utilizing our significant size and scope, we provide service to top-tier clients in a highly competitive global market. We employ a team of highly experienced individuals dedicated to achieving excellence.

We are committed to attracting and retaining highly qualified and experienced employees. We therefore aim to attract highly capable people to work in an environment that actively encourages them to broaden their areas of expertise while developing new and innovative solutions to the current and future challenges of the industry.

**We are an equal opportunity employer.**

**Position Summary**
Candidate will handle all aspects of the company's reporting process.

**General Duties and Responsibilities**
- Prepares publicly traded financial statements (10K's and 10Q's), notes thereto, and management discussion and analysis.
- Prepares models for testing of impairment of vessels and goodwill.
- Recording of derivative financial instruments.
- Maintains schedule of stock-based compensation.
- Calculates compliance with financial covenants in loan documents.
- Earnings per share calculations.
- Analyzes consolidated trial balances.
- Reconciles intercompany accounts.
- Prepares and designs interim reports on an as needed basis.
- Researches and applies relevant accounting literature.
- Reviews monthly net voyage revenue reports for each vessel prepared by the vessel accountants.
- Reviews journal entries affecting cash transfers and general and administrative expenses.
- Assists with annual budgeting process.
- Reviews and records trial balances of foreign subsidiaries into the accounting system.

**Qualifications**
Shipping Industry experience and/or public accounting experience is required, with a Bachelor's Degree in Accounting. Candidate must possess excellent analytical, communication and interpersonal skills. Knowledge of ShipNet software is a plus. MS Excel is required. Individual must work well in a dynamic environment and be able to recommend and implement process improvements, work independently and handle multiple tasks simultaneously.

E-Mail: nyseatanks@gmail.com

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**Position I: Vessel Operations Coordinator**

**Operations**
- Nominating agents & port captains
- Creating and sending Master's voyage instructions
- General correspondence during voyages with charterers, agents, owners and the vessel
- Invoicing
- Hire statements
- Laytime calculations

**General Office Duties**
- Assist in filing and organizational system for fixtures, voyages and Outlook
- Creating all new vessel & voyage files
- Outstanding tracking & reminders
- DA tracking, organization, reminders and checking
- Owners expenses
- Laytime Calc Demurrage/Despatch
- Tracking Containers – Laden and empty
- AMS entries for laden cargo in the USA
- General Office Duties
- Filing
- Voyage file organization
- Organization of back office (supplies)

**Accounting Responsibilities**
- Checking QB entries to see if they match Ops calc
- Creating spreadsheets to track hire and bunkers in order to enter into QB
- Random Tracking spreadsheets as needed
- Payment authorization & tracking responsibilities

**Special Projects:**
- Eventually enroll and complete the ASBA Shipbroking & Chartered Vessel Operations Course
- If interested please email your resume to dana.harris@domechartering.com