



2nd Annual Tanker Economics: Navigating Through Market Challenges

26-27 October 2009
Athens, Greece

At a time of unprecedented volatility in the tanker market and a global markets situation, Platts 2nd Annual **Tanker Economics** conference offers the industry, from ship owners, operators and managers to traders and fuel suppliers, a hands-on opportunity to confront and overcome the challenges ahead.

Platts 2nd Annual **Tanker Economics** conference will enable you to keep up to date with the latest, newest and most relevant strategies that are being deployed in the tanker market:

- **Obtain** the most up to date information available on all active and planned tankers across the world
- **Identify** challenges and opportunities in the global tanker industry
- **Provide** tools to help companies navigate through current market conditions
- **Facilitate** market analysis and forecasting of future tankers
- **Assess** global tanker operations
- **Understand** business structure, strategy and prospects in tanker business across the globe
- **Develop** strategies based on the latest operational, financial, and regulatory events from the latest deals
- **Identify** and analyse the strengths and weaknesses of the leading tanker companies in the world

Day One: Monday, 26 October 2009

08:30 *Registration and continental breakfast*

09:20 *Chairman's welcoming remarks*

William Bathurst, Managing Editor Platts Marine Alert, **Platts**

09:30 **European strategic goals for maritime transport**

- Creating a legislative framework to sustain the competitiveness of the European shipping industry
- New legislation in the field of environmental protection and climate change
- Simplification of administrative formalities for vessels arriving in/departing from EU ports
- Human resources

Torsten Klimke, Administrator, Maritime Transport & Ports Policy; Maritime Security, DG TREN Energy and Transport, **European Commission**

Assessing cargo demand and supply

10:00 **Market outlook for crude tankers**

- Global trends in oil demand and production
- Prospects for crude trade and the demand for tankers
- Forecasts of tanker supply and demand - is there a mismatch?
- Consequences, sensitivities and opportunities in the tanker industry

Steve Christy, Head of Consultancy & Research, **EA Gibson Shipbrokers**

10:30 **Oil trade flows and their impact on tanker demand**

- Will the oil market require more Opec oil in 2010?
- Increased ton-miles due to reduced short-haul oil production?
- Rising refinery capacity in Asia and the effect on crude oil imports

Ole-Rikard Hammer, Senior Analyst Oil & Tankers Macro, **Pareto Securities AS**

11:00 *Networking and refreshment break*

11:30 **Tanker supply until 2015**

- Tanker fleet and orderbooks
- Tanker deliveries, removals and max phase-out
- Investments in new tankers
- Tanker fleet development

Erik Ranheim, Research and Projects Manager, **INTERTANKO**

12:00 **Tanker market review and valuation of tanker stocks**

Gati Saadi Al-Jebouri, Chief Executive Officer, **Litasco (Lukoil)**

12:30 **LNG shipping: has the excitement bubble burst?**

- Is history repeating itself?
- Is the shelf life for LNG ships finally being established?
- So how much money can be lost?
- Rates have fallen to all time lows: what chances for all time highs?

- Where to next?

Keith Bainbridge, Partner, **RS Platou**

13:00 *Networking lunch*

14:30 **Analysing the state of freight rates**

- Current freight rates: what is the outlook for 2010 and beyond
- What are the time charter markets and FFA curve telling us?
- Tanker freight rate impact on newbuilding development

Jeff McGee, Director, **SSY Research & Consultancy Ltd.**

Newbuilds and operations

15:00 **TEN - Turning 16 in the US capital markets**

- Tanker shipping in the capital markets
- Managing freight volatility
- Managing capital market expectation and volatility
- What we've learned after 16 years in the capital markets

George Saroglou, Chief Operating Officer, **Tsakos Energy Navigation**

15:30 **Operating in the current market scenario: The ship owner's view**

- Maintaining our focus on quality
- Meeting the challenge of rising costs
- Taking responsibility for safety

Justin Murphy, Regional Director, **AET Limited**

16:00 *Networking and refreshment break*

16:30 **Shipowners and charterers' perspective**

- Maintaining liquidity in current market scenario
- Capitalising on market opportunities
- Managing counterparty credit risk

Art Regan, Director, Strategic Planning & Projects, **Stena Bulk**

17:00 **Managing bunker price volatility**

- Current pricing methodology
- What affects the daily price of bunkers
- The need for transparent bunker pricing to manage volatility

William Bathurst, Editor, Dirty Tankerwire, **Platts**

17:30 *Networking reception*

Day Two: Tuesday, 27 October 2009

08:45 *Continental breakfast*

09:30 *Chairman's welcome and review of day one*

William Bathurst, Managing Editor Platts Marine Alert, **Platts**

Financing the tanker market

09:35 **Financing the tanker market: The crisis in credit and liquidity: banks' perspective**

- How much lending capacity is there?
- How has financing changed?
- Will we see new orders of similar scale?

Barry Wingate, Director, **HSBC Global Shipping**

Security of world waterways

10:10 **Countering the risks of piracy at company level – risk avoidance, risk mitigation and contingency planning**

- Risk avoidance at company level
- Risk mitigation strategies
- Contingency planning for hijack situations

Hans Tino Hansen, Managing Director and CEO, **Risk Intelligence**

10:45 *Networking and refreshment break*

11:15 **Combating 21st century piracy on international waterways**

- What are the latest developments in international cooperation on combating piracy?
- What has been done to protect seafarers and ships from pirate attacks?
- Where do most attacks occur?

David Dearsley, Secretary General, **International Maritime Employers Committee**

11:50 **Counter piracy: The role for commercial security**

- Can there be an industry led solution?
- How long will this current situation continue?
- What does the future hold?

Simon Fordham OBE, Partner/Negotiator, **BGN Risk**

12:25 *Close of the conference*

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Navigating Through Market Challenges
26-27 October 2009 – Hilton Athens – Athens, Greece

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