

# Baltic Academy

**2023** PROGRAMME  
AVAILABLE NOW

## Online training

Live classroom sessions in London, Houston & Singapore

**Shipping Economics & Investment**

**Freight Derivatives & Shipping Risk Management**

**Advanced Freight Modelling & Trading**

**Shipping Finance**

**Container Freight Market and Risk Management**



Our word our bond

# Overview

The Baltic Exchange is committed to supporting the professional development of the next generation of maritime professionals through our Academy. Covering everything from ship finance to FFA trading, shipping market fundamentals to project viability, the Academy hosts high level on and off-line professional training courses.

These courses are designed to equip shipping, commodity and finance executives and investors with a deeper knowledge of the maritime markets and help them develop the skills to trade freight derivatives, hedge bunker trades and raise finance. The aim of all the courses is to incorporate theoretical and practical aspects in order to empower you with the knowledge, skills and expertise that you can confidently apply to your own business and trades.

Our courses are taught by leading academics, all published authors and experts in their fields. Our friendly and inspiring tutors are on hand to boost your confidence, build your skills and motivate you at every step. The Baltic Exchange Academy's global reach allows us to train people from anywhere in the world either in person or online.

The Baltic Exchange's 3000 plus members are at the heart of the international maritime industry, facilitating the movement of dry & wet bulk, gas and containers.

Our indices and assessments are fundamental to freight derivative trading, benchmarking physical contracts and general indicators of the shipping markets' performance.

We provide daily spot assessments for freight, opex, S&P, demolition and forward pricing. Our information is used by shipbrokers, owners & operators, traders, investors, financiers and charterers as a reliable and independent view of the dry bulk, tanker, gas, container and air freight markets.

## A hybrid approach to education



### In-person & online

**Freight Derivatives & Shipping  
Risk Management**

**Advanced Freight Modelling  
& Trading**



### Online campus

**Shipping Economics & Investment**

**Shipping Finance**

**Container Freight Market and  
Risk Management**

All students are provided with six months access to the Academy's online campus. This means you can learn at your own pace and work around your personal and professional life. Each course curriculum has easily accessible videos together with downloadable notes and worked examples.

The Academy organises a series of live Zoom webinars over a number of weeks for each course. Designed to be taken once the pre-recorded content has been watched and studied, these live online tutorials allow you to discuss the subject matter in detail with the lecturer and fellow students.

All courses have between 13 and 15 hours of informative videos, international maritime industry case studies and trading exercises to help you manage your own progress. All of our courses are hosted on a dedicated Moodle learning platform. Moodle is an easy to use leading learning platform used by schools, academies and universities and requires no software download.



# Classroom training

## Freight Derivatives & Shipping Risk Management

Get to grips with the theory and practice of freight, bunker, interest, currency and credit risk trading by joining the face-to-face training seminars run by the Baltic Exchange Academy.

Reflecting the international nature of the maritime sector, the Academy hosts these seminars in the maritime centres of London, Houston and Singapore throughout the year.

Freight Derivatives & Shipping Risk Management is suitable for shipping professionals looking for an insight into the use of derivatives in their business and financial executives who need to understand how the shipping markets work. We include tanker and dry bulk case studies.

By taking these courses, you will learn in-demand skills which you can use in your day-to-day trading business.

Face-to-face training seminars are complemented by comprehensive study notes, six months access to the Academy online campus. You will also receive a certificate of attendance endorsed by the Baltic Exchange.

## Advanced Freight Modelling & Trading

This course is designed to be taken after Freight Derivatives & Shipping Risk Management. We can also recommend the course to experienced freight traders. Take your skills to the next level by learning the intricacies of FFA trading, VaR, and options trading.

The face-to-face training seminars are complemented by comprehensive, downloadable study notes, six months access to the Academy online campus. You will receive a certificate of attendance endorsed by the Baltic Exchange on completion of the course.

## Container Freight Market and Risk Management

A half day session for potential market participants with a full understanding of how Container FFAs work and how to trade them.

Aimed at freight forwarders, carriers and beneficial cargo owners.

### LONDON

Freight Derivatives & Shipping Risk Management

SEP 18 SEP 19

Advanced Freight Modelling & Trading

SEP 20 SEP 21

Container Freight Market and Risk Management

SEP 29

### SINGAPORE

Freight Derivatives & Shipping Risk Management

MAY 29 MAY 30

Advanced Freight Modelling & Trading

MAY 31 JUN 1

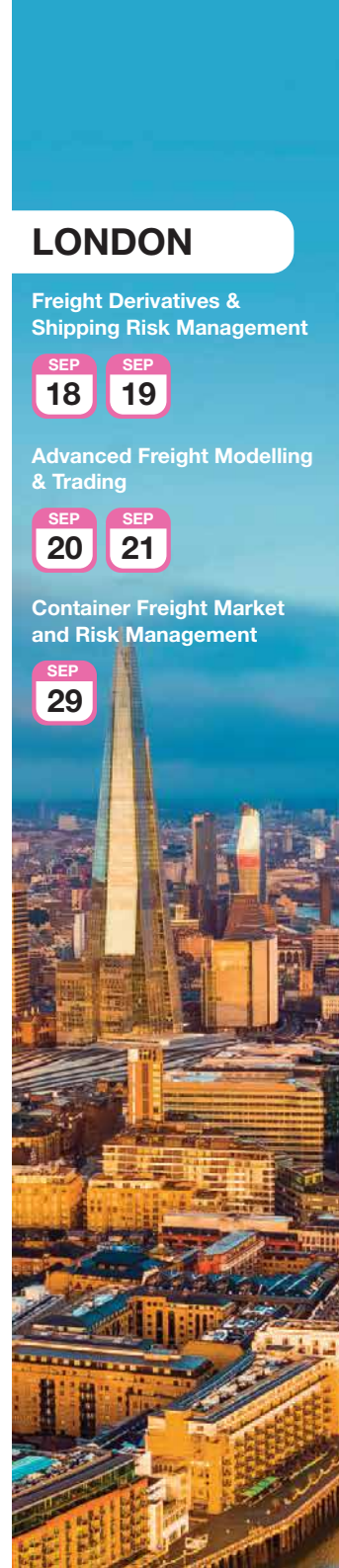
### HOUSTON

Freight Derivatives & Shipping Risk Management

OCT 30 OCT 31

Advanced Freight Modelling & Trading

NOV 1 NOV 2



# Freight Derivatives & Shipping Risk Management

## Overview

Start to understand risk in the shipping business. Get an insight into derivatives trading, hedging, modelling theory and practice.

## Who is this for?

Shipbrokers, FFA and freight traders looking to up-skill their knowledge and use derivatives in their business. Financial executives and business professionals who need to understand how the shipping markets work. Back office staff who require an overview of the complexities of FFA and derivative trading.

## What will you learn?

- **Practicalities of FFA trading:** Documentation and settlement; electronic trading; FFA and hedging examples for spot, time-charter, dry bulk and tanker routes.
- **Freight market information:** Overview of spot, FFA and investor indices published by the Baltic Exchange.
- **Options:** Terminology, using freight options for hedging; option trading strategies; pricing.
- **Bunker market:** The fundamentals; use of bunker derivatives; forward bunker contracts (hedging and trading); options on bunker prices.
- **Interest rate risk:** Financing examples and sources of interest rate risk; hedging interest rate risk using forwards and futures.
- **Ship price risk:** Portfolio theory; diversification and risk return optimisation; Baltic S&P, Recycling, OPEX assessments.
- **Value at Risk:** Estimating volatility (daily vs yearly); measuring and estimating VaR: single asset vs multi-asset portfolio; VaR methodologies; examples of estimating VaR of FFA portfolios.
- **Credit risk:** Probability of default vs loss given default; how to measure credit risk (qualitative vs quantitative methods); credit risk & credit ratings; credit risk management in shipping; credit derivatives.

## Seminar learning supported by:



6 months access to online campus



Comprehensive notes



14 hours of video



Certificate issued by the Baltic Exchange



## 2023 Webinar Schedule

Please note that this schedule is subject to change.!

All sessions take place at 13:00-14:00 (UK local time). Easy access through Zoom!

JAN	SUN	MON	TUE	WED	THU	FRI	SAT
01	1	2	3	4	5	6	7
	8	9	10	11	12	13	14
	15	16	17	18	19	20	21
	22	23	24	25	26	27	28
	29	30	31				

FEB	SUN	MON	TUE	WED	THU	FRI	SAT
02				1	2	3	4
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28				

MAR	SUN	MON	TUE	WED	THU	FRI	SAT
03				1	2	3	4
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28	29	30	31	

APR	SUN	MON	TUE	WED	THU	FRI	SAT
04							1
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
	16	17	18	19	20	21	22
	23	24	25	26	27	28	29
	30						

MAY	SUN	MON	TUE	WED	THU	FRI	SAT
05		1	2	3	4	5	6
	7	8	9	10	11	12	13
	14	15	16	17	18	19	20
	21	22	23	24	25	26	27
	28	29	30	31			

JUN	SUN	MON	TUE	WED	THU	FRI	SAT
06					1	2	3
	4	5	6	7	8	9	10
	11	12	13	14	15	16	17
	18	19	20	21	22	23	24
	25	26	27	28	29	30	

JUL	SUN	MON	TUE	WED	THU	FRI	SAT
07							1
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
	16	17	18	19	20	21	22
	23	24	25	26	27	28	29
	30	31					

AUG	SUN	MON	TUE	WED	THU	FRI	SAT
08			1	2	3	4	5
	6	7	8	9	10	11	12
	13	14	15	16	17	18	19
	20	21	22	23	24	25	26
	27	28	29	30	31		

SEP	SUN	MON	TUE	WED	THU	FRI	SAT
09						1	2
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30

OCT	SUN	MON	TUE	WED	THU	FRI	SAT
10	1	2	3	4	5	6	7
	8	9	10	11	12	13	14
	15	16	17	18	19	20	21
	22	23	24	25	26	27	28
	29	30	31				

NOV	SUN	MON	TUE	WED	THU	FRI	SAT
11				1	2	3	4
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28	29	30		

DEC	SUN	MON	TUE	WED	THU	FRI	SAT
12						1	2
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30
	31						

# Advanced Freight Modelling & Trading

## Overview

This course is related and designed to be taken after **Freight Derivatives & Shipping Risk Management**. Looking at forward curves, mathematical modelling and hedging tactics, **Advanced Freight Modelling & Trading** is a course for experienced FFA traders.

## Who is this for?

Brokers, experienced freight traders, derivative traders, day traders, chartering and finance professionals.

## What will you learn?

- **Introduction to freight market:** Freight contracts; characteristics of the freight market; relationship between spot & time-charter freight rates.
- **FFAs:** Practicalities of trading; hedging and trading examples; benchmarking and estimating hedge ratios.
- **Spot price dynamics:** Mathematical models for freight rates; mean reversion, seasonality and jump diffusion models; estimating and setting up models.
- **How to construct a forward curve for freight rates.**
- **Technical analysis & freight trading:** Chart analysis; technical trading rules; spread trading; implied TC rates.
- **Using options:** Hedging and option trading strategies; pricing options; writing and risk management of option positions.
- **Modelling freight rate volatility:** Volatility models (historical, time-varying & implied); estimation and interpretation; forecasting volatility.
- **Real options:** Option to choose (spot vs timecharter); option to lay-up; real options and ship valuation; real options and extended Net Present Value; identifying and valuing real options in shipping.

## Seminar learning supported by:



6 months access to online campus



Comprehensive notes



14 hours of video



Certificate issued by the Baltic Exchange



## 2023 Webinar Schedule

Please note that this schedule is subject to change.

All sessions take place at 13:00-14:00 (UK local time). Easy access through Zoom

JAN 01	SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6	7
	8	9	10	11	12	13	14
	15	16	17	18	19	20	21
	22	23	24	25	26	27	28
	29	30	31				

FEB 02	SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3	4
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28				

MAR 03	SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3	4
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28	29	30	31	

APR 04	SUN	MON	TUE	WED	THU	FRI	SAT
							1
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
	16	17	18	19	20	21	22
	23	24	25	26	27	28	29
	30						

MAY 05	SUN	MON	TUE	WED	THU	FRI	SAT
		1	2	3	4	5	6
	7	8	9	10	11	12	13
	14	15	16	17	18	19	20
	21	22	23	24	25	26	27
	28	29	30	31			

JUN 06	SUN	MON	TUE	WED	THU	FRI	SAT
					1	2	3
	4	5	6	7	8	9	10
	11	12	13	14	15	16	17
	18	19	20	21	22	23	24
	25	26	27	28	29	30	

JUL 07	SUN	MON	TUE	WED	THU	FRI	SAT
							1
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
	16	17	18	19	20	21	22
	23	24	25	26	27	28	29
	30	31					

AUG 08	SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4	5
	6	7	8	9	10	11	12
	13	14	15	16	17	18	19
	20	21	22	23	24	25	26
	27	28	29	30	31		

SEP 09	SUN	MON	TUE	WED	THU	FRI	SAT
						1	2
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30

OCT 10	SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6	7
	8	9	10	11	12	13	14
	15	16	17	18	19	20	21
	22	23	24	25	26	27	28
	29	30	31				

NOV 11	SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3	4
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28	29	30		

DEC 12	SUN	MON	TUE	WED	THU	FRI	SAT
						1	2
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30
	31						

# Shipping Economics & Investment

## Overview

Gain a solid overview of the fundamentals of the dry bulk, tanker, gas and container markets. This course covers everything from how shipping companies work to cash flow projection to asset allocation.

## Who is this for?

Anyone who needs to understand the commercial aspects of the shipping industry. New and recent entrants to shipbroking, chartering or finance as well as more experienced operational or technical staff will benefit from a deep dive into how the key shipping markets work.

## What will you learn?

- Introduction to shipping industry – world fleet, bulk commodity trades, regulation.
- Economic analysis of markets – freight, newbuilds, S&P and demolition.
- Shipping costs and revenue management – charter contracts, voyage rates, cash flow analysis.
- Liner & container shipping – alliances, routes, rates.
- Gas & chemical shipping – overview of LNG, LPG and chemical markets.
- Ship finance – sources of capital, equity vs debt.
- Cash flow projection & analysis.
- Project appraisal & investment decision – time value of money, Present Value & Future Value, compounding, profitability, payback, internal rate of return.
- Risk, return & portfolio theory – how to measure, comparison of risks, combining assets into portfolio.
- Cost of capital & optimal capital structure – weighted average capital cost, measuring equity cost, discount rates, debt policy & tax shield.
- Investment under uncertainty – scenario & sensitivity analysis, understanding Real Options, Baltic Investor Indices.
- Investment strategies & management – theories of asset allocations, ship valuation, implied forward values, investment timing, Momentum v Contrarian investment.
- Investing in shipping stocks – selection and trading strategies.

## Seminar learning supported by:



6 live webinars



Comprehensive notes



13 hours of video



Certificate issued by the Baltic Exchange



## 2023 Webinar Schedule

Please note that this schedule is subject to change.

All sessions take place at 13:00-14:00 (UK local time). Easy access through Zoom

JAN 01	SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6	7
	8	9	10	11	12	13	14
	15	16	17	18	19	20	21
	22	23	24	25	26	27	28
	29	30	31				

FEB 02	SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3	4
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28				

MAR 03	SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3	4
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28	29	30	31	

APR 04	SUN	MON	TUE	WED	THU	FRI	SAT
							1
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
	16	17	18	19	20	21	22
	23	24	25	26	27	28	29
	30						

MAY 05	SUN	MON	TUE	WED	THU	FRI	SAT
		1	2	3	4	5	6
	7	8	9	10	11	12	13
	14	15	16	17	18	19	20
	21	22	23	24	25	26	27
	28	29	30	31			

JUN 06	SUN	MON	TUE	WED	THU	FRI	SAT
						1	2
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30

JUL 07	SUN	MON	TUE	WED	THU	FRI	SAT
							1
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
	16	17	18	19	20	21	22
	23	24	25	26	27	28	29
	30	31					

AUG 08	SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4	5
	6	7	8	9	10	11	12
	13	14	15	16	17	18	19
	20	21	22	23	24	25	26
	27	28	29	30	31		

SEP 09	SUN	MON	TUE	WED	THU	FRI	SAT
						1	2
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30

OCT 10	SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6	7
	8	9	10	11	12	13	14
	15	16	17	18	19	20	21
	22	23	24	25	26	27	28
	29	30	31				

NOV 11	SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3	4
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28	29	30		

DEC 12	SUN	MON	TUE	WED	THU	FRI	SAT
						1	2
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30
	31						



# Shipping Finance

## Overview

The online course covers both traditional sources of ship finance such as bank debt and more contemporary approaches including leasing, preferred shares and private equity. The seminar leaders also extensively cover current developments in green and sustainable finance.

## Who is this for?

Finance directors, CFOs, CEOs, S&P brokers and shipping investors.

## What will you learn?

The course leaders discuss important issues surrounding the IPO and debt issuance process; the advantages and disadvantages of tapping the capital markets; the underwriters and their role; credit rating agencies; institutional investors; risk management of vessel portfolios and shipping sentiment.

- Sources of funds for shipping companies
- Green and sustainable finance for shipping
- Valuing shipping companies
- Pricing and analysing shipping IPOs
- Investing in shipping bonds and stocks
- Valuing ships and calculating the affordability of shipping loans
- Analysing shipping company performance
- Investment timing and predictability of shipping market cycles

## Seminar learning supported by:



6 live webinars



Comprehensive notes



13 hours of video



Certificate issued by the Baltic Exchange



## 2023 Webinar Schedule

Please note that this schedule is subject to change.

All sessions take place at 13:00-14:00 (UK local time). Easy access through Zoom

JAN	SUN	MON	TUE	WED	THU	FRI	SAT
01	1	2	3	4	5	6	7
	8	9	10	11	12	13	14
	15	16	17	18	19	20	21
	22	23	24	25	26	27	28
	29	30	31				

FEB	SUN	MON	TUE	WED	THU	FRI	SAT
02							
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28				

MAR	SUN	MON	TUE	WED	THU	FRI	SAT
03							
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28	29	30	31	

APR	SUN	MON	TUE	WED	THU	FRI	SAT
04							
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
	16	17	18	19	20	21	22
	23	24	25	26	27	28	29
	30						

MAY	SUN	MON	TUE	WED	THU	FRI	SAT
05							
	7	8	9	10	11	12	13
	14	15	16	17	18	19	20
	21	22	23	24	25	26	27
	28	29	30	31			

JUN	SUN	MON	TUE	WED	THU	FRI	SAT
06							
	4	5	6	7	8	9	10
	11	12	13	14	15	16	17
	18	19	20	21	22	23	24
	25	26	27	28	29	30	

JUL	SUN	MON	TUE	WED	THU	FRI	SAT
07							
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
	16	17	18	19	20	21	22
	23	24	25	26	27	28	29
	30	31					

AUG	SUN	MON	TUE	WED	THU	FRI	SAT
08							
	6	7	8	9	10	11	12
	13	14	15	16	17	18	19
	20	21	22	23	24	25	26
	27	28	29	30	31		

SEP	SUN	MON	TUE	WED	THU	FRI	SAT
09							
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30

OCT	SUN	MON	TUE	WED	THU	FRI	SAT
10							
	1	2	3	4	5	6	7
	8	9	10	11	12	13	14
	15	16	17	18	19	20	21
	22	23	24	25	26	27	28
	29	30	31				

NOV	SUN	MON	TUE	WED	THU	FRI	SAT
11							
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28	29	30		

DEC	SUN	MON	TUE	WED	THU	FRI	SAT
12							
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30
	31						

# Container Freight Market & Risk Management

## Overview

The extreme swings in container shipping capacity and demand, volatile oil prices and economic uncertainty of recent years have driven the development of sophisticated hedging strategies, including Container Forward Freight Agreements (CFFAs). This half day session covers the concepts and practicalities of CFFA trading.

## Who is this for?

Freight forwarders, carriers and beneficial cargo owners.

## What will you learn?

### Introduction to Container Market

- Features of liner & container service
- Container shipping cost components
- Current fleet and vessel values
- Liner shipping companies & alliances
- Liner tariffs and pricing mechanism
- Liner tariff volatility and risk management

### Baltic Container Freight Indices

- Baltic indices construction methodology
- Container market information
- FBX & other container indices
- Using container market information

### Container Freight Risk Management I

- Risk management process
- Why managing container freight risk matters
- Container Forward Freight Agreements
- Credit risk and clearing
- Risk management with CFFAs

### Container Freight Risk Management II

- Examples of hedging with CFFAs
- Shipper and carrier hedging process
- Short and long-term hedging strategies
- Differences in front haul and back haul hedging

## Seminar learning supported by:

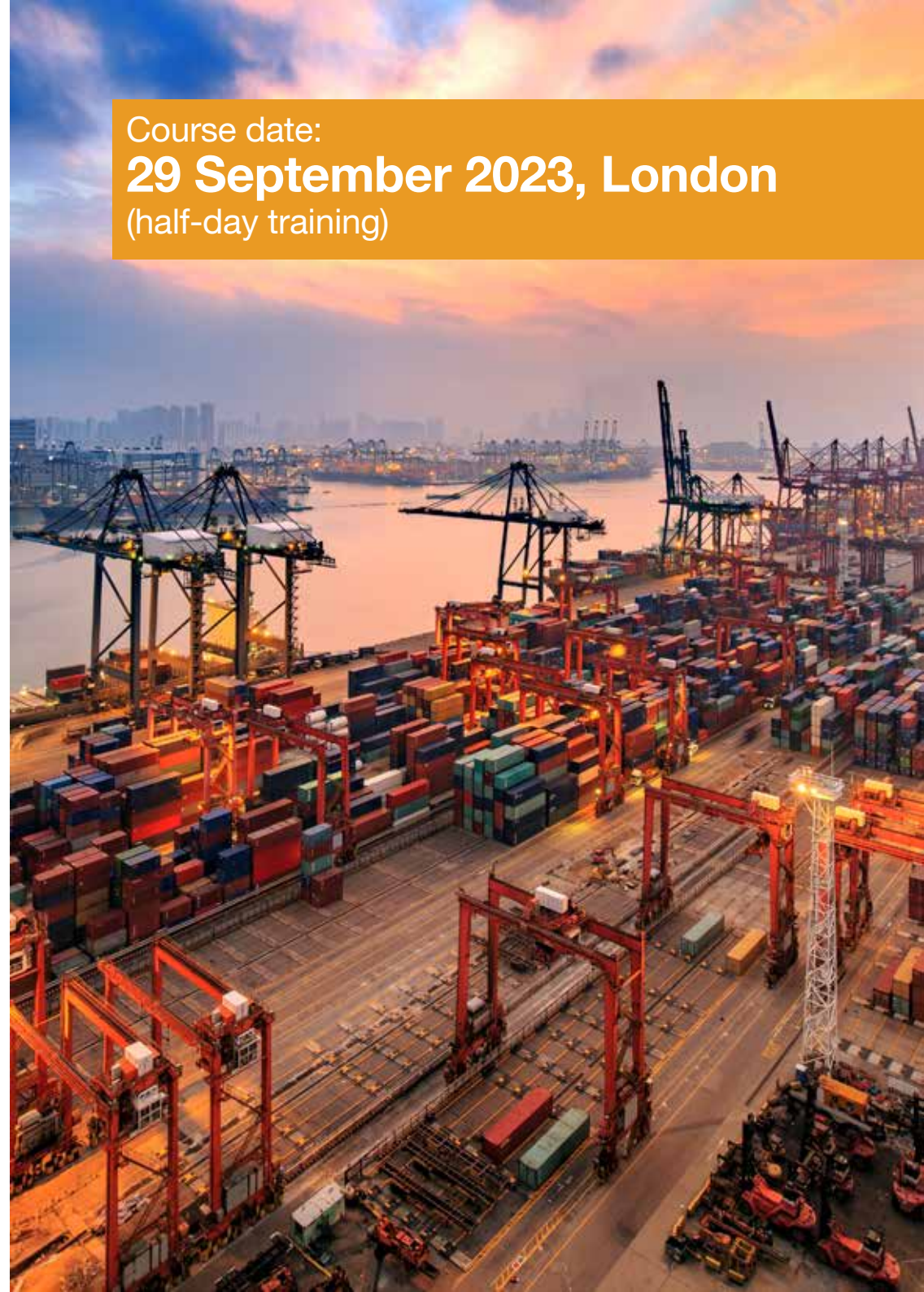


Certificate issued by  
the Baltic Exchange



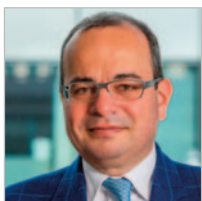
Comprehensive notes

Course date:  
**29 September 2023, London**  
(half-day training)





# Academy Course Leaders



## Professor Nikos K Nomikos, PhD, FICS

Nikos Nomikos is Professor of Shipping Finance at Bayes Business School (formerly Cass). He is the Academic Director of the Bayes Dubai Executive MBA Program and the former Director of the MSc in Shipping, Trade and Finance.

His area of expertise is Ship Finance, Risk Management and Asset Pricing for Shipping and Commodity Markets. Examples of his research include the development of ship valuation models, designing shipping indices and market benchmarks, structuring risk management products, valuation of freight derivative contracts, big-data analytics for assessing market dynamics and sustainable finance. Nikos has published more than 50 papers in peer-review academic journals. He has co-authored the book "Shipping Derivatives and Risk Management" considered the leading reference book in this area.

Nikos commenced his career at the Baltic Exchange as Head of Market Analytics where he oversaw the development of shipping indices that are currently used in the market as pricing benchmarks. Being interested in applied and commercially viable research, Nikos collaborates widely with corporations both as consultant as well as in executive education. He also acts as expert witness on shipping related cases.

Nikos lectures on Finance, Economics, Asset pricing and Risk Management for the MSc, MBA and PhD programs. He is also Fellow of the Institute of Chartered Shipbrokers.



## Dr Nikos Papapostolou

A Senior Lecturer in Shipping Finance, acts as the Associate Director to the Centre and the Director of the MSc in Shipping, Trade and Finance and Stelios Scholars Programme Lead at Bayes Business School.

His research interests are in the field of shipping investment and finance, with a focus on capital markets, investors' sentiment and behaviour in the shipping industry, freight options pricing and vessel valuation, technical analysis trading rules, and commodity derivatives.

He holds a BSc in Money, Banking and Finance from the University of Birmingham, an MSc in Shipping, Trade and Finance and a PhD in Finance from City, University of London



## Professor Amir Alizadeh

Amir Alizadeh is Professor of Shipping Economics and Finance and a member of faculty at the Centre for Shipping Trade and Finance.

Currently, he lectures in Advanced Quantitative Methods, Shipping Investment and Finance, Oil and Energy Transportation & Logistics, Econometric Modelling, Shipping Risk Management, Energy & Weather Derivatives, and Energy Project Investment and Finance. His research interest includes modelling freight markets and markets for ships, derivatives and risk management in financial and commodity markets, and forecasting. He has published in several academic journals in the area of transportation, finance and economics.

He also has visiting positions at University of Geneva and Copenhagen Business School, ESCP Europe, and serves on the Editorial Board of Transportation Research Part E and Journal of Multinational Finance and is a member of the scientific committee of the Swiss Research Institute on Commodities (SRIC).

He has been in close contact with the industry, acting as an adviser and consultant for a number of the trading and shipping companies and institutions including the A P Moller Maersk, Danish Maritime Cluster, Geneva Shipping and Trading Association (GTSA), Barclays Capital, Standard Chartered Bank, amongst others.

# Sign up now

For all course bookings, email [academy@balticexchange.com](mailto:academy@balticexchange.com)

Call: +44 (0)20 3326 8465 and/or +44 (0)20 3326 8460



## In person classroom seminar fees

**Freight Derivatives & Shipping Risk Management and Advanced Freight Modelling & Trading only.**

**£1,999** (VAT applicable for UK delivered course)

**Baltic member\* price £1,399**

## Online campus only (per course)

**£899** + VAT

**Baltic member\* price £629**

## Container Freight Market & Risk Management

**£400** + VAT

**Baltic member\* price £280**

\*Any employee of a Baltic Exchange member firm is eligible for a discount. The number of discounts per company is equal to the number of employees which the member firm has in Baltic Exchange membership.

**Baltic Exchange member firms & employees benefit from a 30% discount on the above course fees for online & in person courses.**

Payment by credit card or bank transfer. Contact [academy@balticexchange.com](mailto:academy@balticexchange.com) to book your place today.

# Terms and conditions

## Online courses

The Baltic Exchange must be in receipt of full payment before access to the course is granted. Each delegate is provided with 180 days access to the course. If you fail to complete the course in 180 days, then you may extend the course by paying a change fee (£50 + vat per 30 days). No course material may be copied or reused without the permission of the Baltic Exchange. You must not allow any third party to use your account information and/or computing equipment to access the digital content or course that you have booked. You may only print off any course materials for your own personal use. You must not provide, offer to sell, licence or transfer the course materials (whether in whole or in part in any manner or form or in or on any media) to any other person unless we have agreed to this in writing. In the event that we are unable to deliver classroom learning due to events beyond our control, delegates will be offered the choice of a discounted online only option, refund, reschedule to a future date, or access to an additional online course. 30% discount is available for employees of corporate member firms of the Baltic Exchange, up to and including the company's number of individuals nominated as named Baltic Exchange members.

## In-person courses

The Baltic Exchange must be in receipt of full payment prior to the day of the training course or your nominated delegate(s) may not be allowed entry to the seminar. Cancellations 14 days or more prior to the course will be refunded at 50% of delegate fee. Cancellations within 14 days cannot be refunded. All cancellations must be received in writing. Names of delegates may be changed at any time without charge and notification of name changes should be made in writing. Registration fees include lunch and refreshments and course notes.