

More than
15 In-depth
Presentations &
3 Industry Panel Debates!



Lead Sponsor: **ClassNK**



6th Turkish Shipping & Ship Finance Conference 2011

Choosing Your Course in Challenging Shipping and Financial Markets

Wednesday 19 & Thursday 20 October 2011

Mövenpick Hotel, Istanbul

Conference Chairman: *Paul Slater*, Chairman **FIRST INTERNATIONAL CORPORATION, USA**

Welcome Address: *Metin Kalkavan*, Chairman **TURKISH CHAMBER OF SHIPPING**

Keynote Address: *Robert Yuksel Yildirim*, President & Chief Executive Officer, **YILDIRIM GROUP, Turkey**

Lead Sponsor Address: *Noboru Ueda*, Chairman & President **ClassNK, Japan** & Vice Chairman, **IACS COUNCIL**

Industry Address: *Anil Sharma*, Founder, President & Chief Executive Officer, **GMS, USA**

Key Themes:

- Prospects for Global Seaborne Trade
- Dealing with Piracy
- Dry Bulk Market Analysis
- Impact of the Newbuilding Orderbook
- Ro-Ro and Container Shipping
- Turkish and International Shipbuilding
- Issues Stemming from New Regulations
- The Future for Ship Finance

Register by Friday 12 August and save up to £300

Hear from Leading Industry Players including:

- | | |
|--|--|
| Ioannis Alexopoulos , Director EUROFIN GROUP | Jerzy Majewski , Head of Origination Greece/South & East European Clients, Shipping Division, HSH NORDBANK |
| Erhan Bayraktar , Board Member & Chief Executive Officer BAYRAKTAR SHIPPING GROUP | Stephen Marais , Partner, INCE & CO |
| Engin Bayraktutan , Vice President FURTRANS SHIPPING GROUP | Steve Matthews , Editor Shipping Finance & Economics, LLOYD'S LIST |
| Oleksandr Chebotarenko , Senior Lawyer, INTERNATIONAL LAW OFFICES | Yasushi Nakamura , Executive Vice President, ClassNK |
| Michael Drayton , Immediate Past Chairman, THE BALTIC EXCHANGE | Louis-Valentin Neaud , Director Shipping & Offshore Group BNP PARIBAS |
| Levent Karacelik , President MARVEL INTERNATIONAL MANAGEMENT & TRANSPORTATION | Dean Norton , Partner, INCE & CO |
| Dipak Karki , Head of Shipping Coverage Turkey, Middle East & Asia Pacific, THE ROYAL BANK OF SCOTLAND | Fuat Pamukcu , Commercial Director U.N RO-RO ISLETMELERI |
| Chris Kidd , Partner, INCE & CO | Helge J. Pedersen , Global Chief Economist, NORDEA GROUP |
| Jeffrey Landsberg , Managing Director, COMMODORE RESEARCH & CONSULTANCY | Nigel Russell , Director, RFIB GROUP |
| James Leake , Managing Director - Research, ICAP SHIPPING | Peter Sand , Chief Shipping Analyst BIMCO |
| Wilhelm Magelssen , Shipping, Offshore & Energy Group Project Finance, PARETO PROJECT FINANCE | Yasushi Seto , General Manager, Executive Operations Division, ClassNK |
| | Tugrul Tokgoz , Chief Executive Officer GEDEN LINES |
| | Suay Umut , President DUNYA SHIPPING |
| | Oliver Weiss , Partner, INCE & CO |
| | Mark Williams , Research Manager BRAEMAR SEASCOPE |



Masterclass Shipbuilding Contracts: What You Need to Know

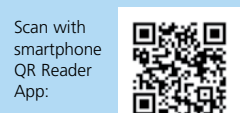
Tuesday 18 October 2011 (at the conference venue)
Led by **INCE & CO., London**

EXCLUSIVE ACCESS to Lloyd's List online for 3 months for FREE! See inside for more details

Registration Hotline: +44 (0)20 7017 5511
For latest programme and to book online, please visit:
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SHIPPING
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6th Turkish Shipping & Ship Finance Conference 2011

Message from your Conference Chairman, Paul Slater

Dear Colleague

I very much look forward to chairing this year's **6th Turkish Shipping & Ship Finance Conference**. This event is supported by Lloyd's List and Lloyd's Shipping Economist and has the endorsement of key shipping organisations including the Turkish Chamber of Shipping.

Event organisers, informa Maritime Events have put together a very interesting programme agenda that sets the stage for what I am sure will be a highly interesting conference with plenty of discussion on important issues affecting today's shipping business.



This conference promises an exceptionally good line up of international speakers from all sides of the shipping industry who will address a number of the current challenges and opportunities facing shipping and put them in sharper perspective.

I look forward to meeting you in Istanbul, Turkey's vibrant and expanding shipping centre and to hearing your views at this premier event.

Yours sincerely,

Peter Slater, Chairman
FIRST INTERNATIONAL CORPORATION

Lead Sponsor:

ClassNK

As a leading classification society, ClassNK develops the rules that safeguard ships, their crews, and the marine environment. With more than 185 million gross tons on our register, ClassNK is the world's largest class society, helping ensure the safety of some 20% of the world's ocean going commercial tonnage.

With a global service network of 119 offices in ports and maritime cities around the globe, ClassNK is a global organization committed to providing the highest quality services to our clients around the world. Since establishing our first office in Turkey in 1994, ClassNK has grown to become Turkey's leading classification society with nearly 25% of all Turkish owned tonnage on our register.

From advanced research and development, to plan approval and the surveys and services necessary to keep ships safe throughout their life, ClassNK is working with Turkey's leading shipowners and shipyards to help secure a safer, greener future for the entire maritime industry.



Dear Colleague

I am delighted to provide you with the brochure for this year's event. I am very pleased that Paul Slater, Chairman, First International Corporation has kindly agreed to chair this event. Paul is a well known personality throughout the international shipping community and the conference will greatly benefit from his wide knowledge of the industry and his readiness to share his experience.

Featuring an international panel of shipping industry experts this conference boasts an agenda which has been prepared as a result of intensive and in-depth research. Exciting elements for 2011 include:

- **Analysis of the prospects for global seaborne trade during these challenging and volatile times**
- **BRIC demand** has so far cushioned the industry from even greater hardship due to over-ordering of ships but can it continue to do so in the future?
- **A special focus on the latest problems in protecting vessels and their crews from pirate attack** and dealing with the crisis as it unfolds
- **Market prospects examined for Ro-Ro and container shipping in Turkey**

- **Dry Bulk Focus:** a special session devoted to key market factors affecting dry bulk owners including trends in iron ore and coal as well as a spotlight on the development of India as a dry bulk hub
- **The orderbook today** and prospects for Turkish and international shipbuilding
- **International Ship Finance:** including the impact of new financial regulations in US and Europe
- **Prospects for global ship finance including the emergence of Asia** as a provider of finance to international shipping

This year's event includes even more time for networking during refreshment breaks, over lunch and during the conference drinks reception.

On Tuesday 18 October international maritime law firm, Ince & Co. LLP will host and lead the Shipbuilding Contracts Masterclass - a first class forum providing you with an excellent opportunity to grasp the complexities surrounding the negotiation of shipbuilding contracts and related finance issues. Please check this brochure for full details.

I look forward to seeing you in Istanbul at Turkey's premier shipping and ship finance event in October.

Kind regards,

Caroline Lowry
Event Director
INFORMA MARITIME EVENTS

Turkey's Premier Shipping & Ship Finance Event. Past Attendees include:

Det Norske Veritas	Myanmar Intl Terminals
Garanti Asset Management	Neptune Lines
Geden Lines	Nord LB
Finansbank	Samsung Heavy Industries
Abacus Shipping	Horizon Shipping
Denzibank	Karavelioglu Denizcilik Ve Ticaret
Alma Maritime	Kocbank
BNP Paribas	Zihni Group
Dentas Shipyard	Yardimci Group Of Companies
Garanti Bank	Bureau Veritas
Batinak Shipping Trading	Bremer Landesbank
Gemak Shipyard	GAC Shipping
K Line	GE Transportation Finance
Torgem Shipbuilding Industry & Trade	ING Bank
Balkan & Black Sea Shipping	Turkish Chamber Of Shipping
Denzibank	Baben Transportation
Densay Shipping Group	TBS Marine & Petroleum
Forsa Shipping & Trading	Turk Ekonomi Bank
NYK Group Europe	Kiran Shipping
Unicredit Bank	T Garanti Bank
KfW Bank	Swedbank
Akmar Holding	Pelikan Shipping & Trading
Aktif Shipping	Cerba Group Of Companies
Chemmariner Shipping	Citigroup
Mardeniz Shipping Management	Kaptanoglu Holding
Un Ro Ro Isletmeleri	Jefferies International
Dunya Denizcilik	Deval Shipping & Trading
Samsara Shipping	Arkas Holding
DVB Bank	Sonay Denizcilik
Alpha Bank	Cerrahgil Group Of Companies
Bora Shipping & Trading	Furtrans Shipping
Densan Deniz	Turkon Holding
Royal Bank Of Scotland	Deutsche Bank
RBS Corporate Risk Solutions Shipping	Bayraktar Shipping
Medmarine Holding	Derin Shipping
American Bureau Of Shipping	Fortis Bank
Class NK	International Registries
Deniz Industry Co Cicek Shipyard	Nemtas Shipping
Denizcilik	Nordea Group
Duzgit Shipholding	Orca Shipping & Trading
Germanischer Lloyd	Piraeus Bank
HSH Nordbank	Yapi Kredi Bank
Yildirim Group Of Companies	

Sponsorship Opportunities

This **6th Turkish Shipping & Ship Finance Conference 2011** offers an excellent opportunity to your company to further enhance its profile in the international shipping community.

Sponsorship opportunities include social packages such as conference lunches, the conference drinks reception and refreshment breaks as well as business information packages including documentation folders and event bags.

Packages can be tailored to meet your objectives and budget. For more information please contact Lauren Wilcox on +44 (0)20 7017 7674 or by email: lauren.wilcox@informa.com

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Lloyd's List

SHIPPING ECONOMIST

Shipbuilding Contracts: What You Need to Know

Gain a Deeper Understanding of the Contractual and Negotiating Issues Relating to Today's Shipbuilding Contracts

Masterclass Leaders:

Chris Kidd, Partner, **INCE & CO.**, London
Oliver Weiss, Partner, **INCE & CO.**, London

Guest Speaker:

Dean Norton, Partner, **INCE & CO.**, London

*"A fantastic summary
of newbuilding
problems"*

P Tseretopoulos, AP&A

"Brilliant!"

A Paul, Drydocks

*"Very useful and
based on real-life
initiatives!"*

S Rastorguev, Novoship

Informa Maritime Events is delighted to bring you this Shipbuilding Contracts Masterclass. Taking place immediately before the conference this day's session will be led by partners from the international maritime law firm, Ince & Co. Hear from experts who are all closely involved with this important market and gain a deeper understanding of the contractual and negotiating issues relating to today's shipbuilding contracts.

Benefit from the expertise of the workshop leaders, all of whom have extensive experience advising on and negotiating newbuilding contracts around the world, as well as the related financial issues. Masterclass chairman, Chris Kidd has worked with BIMCO developing NEWBUILDCON and frequently lectures on shipbuilding issues. Chris worked in the Ince & Co. Hong Kong office for more than six years and has considerable experience of advising on building and conversion contracts in the Far East including China and Korea. Oliver Weiss managed Ince's Piraeus office for a number of years and he has been involved in contract negotiations for newbuildings in the drybulk, tanker and ferry sectors involving both European and Far East yards. Guest speaker, Dean Norton will provide valuable insights into the important issue of funding newbuild projects.

Who Should Attend:

- **Shipowners**
- **Senior and Middle Managers in Shipping Companies**
- **In-House Lawyers**
- **Shipbuilding Project Leaders**
- **Shipbrokers**
- **Ship Financiers**
- **Marine Insurance Professionals**
- **Lawyers in private practice**

Future Informa Maritime Events

Risk Management in Shipping Conference

20 - 21 September 2011, London

21st International Ship Management Business Conference

27 - 28 September 2011, Copenhagen

24th International Ship Finance & Investment Conference

15 - 16 November 2011, London

Visit our website at www.informamaritimeevents.com

for a complete listing of our conferences

Lloyd's Maritime Academy Seminars

Ship Finance Residential Summer School

5 - 9 September 2011, Christ's College, Cambridge University, UK

Sale and Purchase of Tonnage

13 - 14 September 2011, London

5 Day Maritime 'MBA' Short Course (fully residential)

17 - 21 October 2011, Woking, Surrey, UK

Contact maritimecustserv@informa.com or visit our website

www.lloydsmaritimeacademy.com

Masterclass Agenda:

- 09.00 Registration & Coffee
- 09.30 Opening Remarks
- 09.40 **Negotiating Shipbuilding Contracts: Contractual Issues**
 - Effective date clauses and multiple refund guarantees
 - Currency clauses
 - Price escalation clauses
 - Quality control
 - Delay
 - Builders default
 - Dispute resolution
- 10.10 **Chinese Refund Guarantees: Security Considerations**
 - Chinese refund guarantees
 - Bank guarantees and corporate guarantees
 - Validity and enforcement
 - Important terms of refund guarantees
- 10.40 **Financing Newbuilds: Current issues**
 - Latest market developments
 - Chinese bank financing
 - Sellers' credits
- 11.10 Questions & Discussion
- 11.20 Coffee
- 11.50 **NEWBUILDCON: An Introduction to BIMCO's New Standard Form**
 - Background to development
 - Objectives scope and structure
 - Use and applicability
- 12.20 **NEWBUILDCON: A Comparison with Other Standard Forms of Shipbuilding Contract**
 - Financial
 - Sub contracting
 - Approvals
 - Buyers' supplies
 - Buyers' representative
 - Inspections, tests and trials
 - Modifications and changes
 - Sea trials
 - Delivery
 - Permissible delays
 - Builders' guarantee
 - Liabilities, responsibilities and exclusions
 - Insurance
 - Suspension and termination
 - Intellectual property
 - Dispute resolution
- 12.50 Questions & Discussion
- 13.00 Lunch
- 14.15 **PRACTICAL SESSION: Managing Conflict**
Using a hypothetical case study scenario delegates will explore:
 - How to avoid and resolve shipbuilding contract disputes
 - If the dispute is unavoidable, how to prepare for litigation, arbitration or ADR in the most effective manner
- 15.45 Close & Tea


"An opportunity to meet serious people involved in Turkish shipping in a very pleasant way"

Louis-Valentin Neaud, BNP Paribas

"A well structured programme; this event attracts excellent speakers"

D Ablic, Yapi Kredi Bank

Wednesday 19 October 2011

09.00 Registration & Coffee 

09.35 Welcome by Event Organiser

*Caroline Lowry, Event Director
INFORMA MARITIME EVENTS, UK*

09.40 Introduction by Lloyd's List

*Steve Matthews, Editor Shipping Finance & Economics
LLOYD'S LIST, UK*

09.45 Chairman's Opening Remarks

*Paul Slater, Chairman
FIRST INTERNATIONAL CORPORATION, USA*

Setting the Scene

09.55 Welcome by the Turkish Chamber of Shipping

*Metin Kalkavan, Chairman
TURKISH CHAMBER OF SHIPPING*

10.10 A Message from the Lead Sponsor

Turkey's Importance as a Maritime Nation

*Noboru Ueda, Chairman & President, ClassNK, Japan
& Vice Chairman, IACS COUNCIL*

10.15 KEYNOTE ADDRESS:

Choosing Your Course in Challenging Shipping & Financial Markets

*Robert Yuksele Yildirim, President & Chief Executive Officer
YILDIRIM GROUP, Turkey*

Key Market Insight

10.30 World Economic Outlook and Prospects for Global Seaborne Trade

*Helge J. Pedersen, Global Chief Economist
NORDEA GROUP, Denmark*

10.55 BRIC Demand: The Latest Picture

- The BRICS and beyond: growth in key emerging markets
- Demand for energy and steel
- Growth in key commodity trades:
 - Dry cargo
 - Oil & Gas

Mark Williams, Research Manager, BRAEMAR SEASCOPE, UK

11.20 Questions & Discussion 

11.30 Coffee 

Special Risks for Shipping Today

12.10 Piracy: Latest Complications in Dealing with Pirates

- Kidnap and Ransom insurance: are you following all the requirements?
- Armed guards: are they good enough are they legal and are their arms legal?
- Do you or can you comply with BMP4?
- What if the pirates have terrorist connections?

Nigel Russell, Director, RFIB GROUP, UK

12.35 INDUSTRY PANEL DISCUSSION:

Current Political Upheavals in the Middle East and their Impact for Turkish and International Shipping


Featuring the participation of:

*Levent Karacelik, President
MARVEL INTERNATIONAL MANAGEMENT
& TRANSPORTATION LTD., Turkey*

Suay Umut, President, DUNYA SHIPPING, Turkey

*Mark Williams, Research Manager
BRAEMAR SEASCOPE, UK*

13.15 Open Forum

13.30 Lunch 

Prospects & Challenges for Turkish Ro-Ro & Container Shipping

14.55 Ro-Ro Shipping Market Commentary

- Developments in Turkish Ro-Ro markets
- Overall trends in Ro-Ro shipping
- Challenges for the operators in Europe

*Fuat Pamukcu, Commercial Director
U.N RO-RO ISLETMELERI A.S., Turkey*

15.20 Container Market Outlook: Is Now A Good Time to Invest?

- How far advanced is the container sector's recovery?
- Is the trend towards giant ships of 15 - 18,000 TEU irrevocable?
- What is the current mood of the major carriers?
- Have recent buyers of container ships got their timing right or will prices be reduced in the current softening of the market?
- Is the diversification of new owners into the container sector a welcome development?

*Steve Matthews, Editor Shipping Finance & Economics
LLOYD'S LIST, UK*

15.45 Investments into Ukrainian Ports and the Shipping Sector

- Overview of Ukrainian port and shipping sector
- Introduction to major private sector investment opportunities
- Peculiarities of legal and business environment in Ukrainian shipping and port development
- Trends in transactions

*Oleksandr Chebotarenko, Senior Lawyer
INTERNATIONAL LAW OFFICES, Ukraine*

16.10 Questions & Discussion 

16.20 Tea 

Dry Bulk Industry Focus

16.50 Developments in the Iron Ore and Coal Trade and the Global Impact of Fleet Expansion

- Future demand for coal post Fukushima
- Iron ore trade in the era of VLOCs
- How quickly will the fleet surplus be absorbed?
- Impact of BRIC demand countries on future coal and iron trade
- Potential for early scrapping of older bulk carriers

James Leake, Managing Director - Research, ICAP SHIPPING LTD., UK

17.15 Indian Dry Bulk Demand: A Growing Market Factor?

- Indian coking and thermal coal demand
- Indian steel production and changing ore exports
- Shift in demand for various vessels
- Indian dry bulk port expansion
- India versus China: comparison of the two economies

Jeffrey Landsberg, Managing Director

COMMODORE RESEARCH & CONSULTANCY, USA

17.40 INDUSTRY PANEL DISCUSSION:

Challenges and Opportunities in Bulk Markets

- How long will the doldrums last in the dry bulk market?
- Under what circumstances do newbuilding orders make sense?
- Are independent owners facing marginalisation in the key iron ore trades?
- Where does the best future lie for Turkish owners among the various dry bulk segments?
- Is charterer vetting in the dry bulk sector currently a positive or a negative for good owners?

Featuring the participation of:

*Erhan Bayraktar, Board Member & Chief Executive Officer
BAYRAKTAR SHIPPING GROUP, Turkey*

Michael Drayton, Immediate Past Chairman, THE BALTIC EXCHANGE

Jeffrey Landsberg, Managing Director

COMMODORE RESEARCH & CONSULTANCY, USA

James Leake, Managing Director - Research

ICAP SHIPPING LTD., UK

18.20 Open Forum & Chairman's Summary

18.35 Drinks Reception 

"An excellent event for local shipowners and companies focusing on the Turkish shipping market"

A Dimitrijeus, Swedbank

"The timing was excellent and subjects extremely topical"

Alastair Evitt, Meridian Marine Management

Thursday 20 October 2011

09.00 Coffee ☺☺

09.35 Chairman's Remarks

Paul Slater, Chairman
FIRST INTERNATIONAL CORPORATION, USA

Shipbuilding: The Latest Picture

09.40 **INDUSTRY ADDRESS:**

Ship Recycling: A Vital Market for World Shipping and for Turkey

Anil Sharma, Founder, President & Chief Executive Officer
GMS, USA

10.05 Questions & Discussion

10.10 Overview of the Orderbook Today

- The latest update on ordering and deliveries for dry bulk vessels, tankers and containerships
- To what extent will the ships be delivered as scheduled?
- How can overcapacity be managed?
- What are the challenges for owners and shipyards today and in the future?

Peter Sand, Chief Shipping Analyst, BIMCO, Denmark

10.35 Japan: Six Months On

- Rebuilding and restructuring the country
- The impact of the disaster on Japanese shipbuilding activities
- The shipowning community: what are repercussions for owners?
- Implications for the energy mix including increased gas imports
- Impact on international shipping demand

Yasushi Seto, General Manager, Executive Operations Division
ClassNK, Japan

11.00 New Japanese Technology for Reducing Lifetime Ship Costs

- New ship designs
- New energy saving technology
- Cost benefits of new technology

Yasushi Nakamura, Executive Vice President & General Manager, Practical R&D Promotion Division,
ClassNK, Japan

11.25 Questions & Discussion

11.35 Coffee ☺☺

International Ship Finance

12.10 Impact of New Financial Regulations in US and Europe

- Banks in the spotlight because of their role in the financial crises
- Regulatory authorities looking at changes aimed at reducing the risk of systemic failure
- Focus now on banks "too big to fail" and how this will impact on ship finance
- Proposed changes will have a serious impact on the shipping industry but it has been slow to get its act together
- A look at Basel II and the move to Basel III
- Likely impact of the proposed lease accounting changes

Stephen Marais, Partner, INCE & CO. LLP, UK

12.35 Prospects for Global Ship Finance

- What is the current attitude to risk among the top bankers?
- What is the risk appetite for shipping finance?
- Will there be finance for all?
- Can capital markets cover the shortfall in traditional bank lending?

Jerzy Majewski, Head of Origination Greece/South & East European Clients Shipping Division,
HSH NORDBANK AG, Germany

13.00 Open Forum

13.15 Lunch ☺☺

14.30 Asian Ship Finance: New Finance Solutions?

- Chinese banks: an alternative to global ship financing?
- Chinese banks activities in the international ship financing market
- The appetite and capacity of Chinese banks for shipping projects
- Criteria for lending
- Leasing options

Ioannis Alexopoulos, Director
EUROFIN GROUP, Greece

14.55 Project Finance for Shipping Projects

- Refinancing or growth through...
 - Sale lease back – giving up to 100% financing
 - Joint venture – find the perfect partner
 - Asset play/new buildings – seize the opportunity
- Cost of capital: cheaper than its reputation?
- Structure: flexible, flexible, flexible!
- Deals that have been done: what does the market want?

Wilhelm Magelssen, Shipping, Offshore & Energy Group
– Project Finance
PARETO PROJECT FINANCE AS, Norway

15.20 Questions & Discussion

15.25 **INDUSTRY PANEL DISCUSSION:**

Future Prospects for International Bank Ship Finance

- How healthy is the current shipping portfolio of ship finance banks?
- Will the "softly, softly" approach work forever?
- Has the crisis shown that mortgage lending should be more flexible?
- What are the transient and permanent changes to ship finance terms?
- How can the financing model for the average Turkish shipowner be improved?

Featuring the participation of:

Engin Bayraktutan, Vice President
FURTRANS SHIPPING GROUP, Turkey

Dipak Karki, Head of Shipping Coverage, Turkey,
Middle East & Asia Pacific
THE ROYAL BANK OF SCOTLAND

Jerzy Majewski, Head of Origination Greece/South & East European Clients Shipping Division
HSH NORDBANK AG, Germany

Louis-Valentin Neaud, Director Shipping & Offshore Group
BNP PARIBAS SA, France

Tugrul Tokgoz, Chief Executive Officer
GEDEN LINES, Turkey

16.15 Open Forum & Chairman's Closing Remarks

16.30 Close

"Interesting presentations kept me awake!"

A Kartal, Aybay & Aybay Law Firm

"Excellent presentations and some excellent networking opportunities"

M Duzgit, Duzgit Group

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