

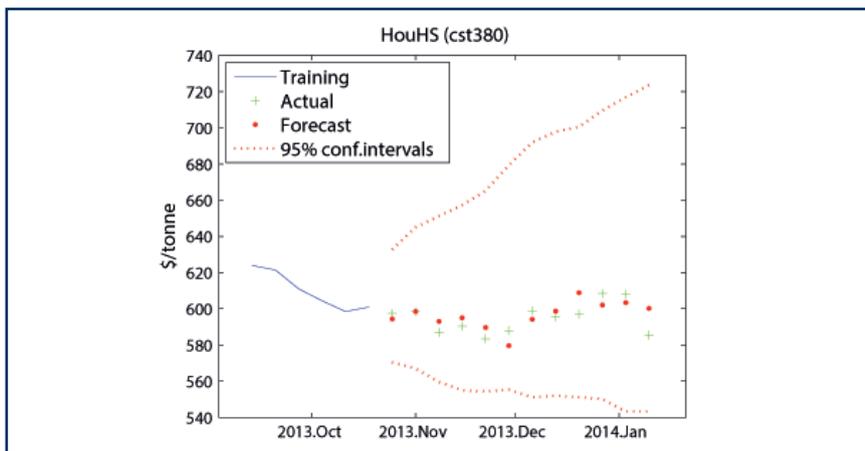
New Publication: Forecasting of bunker prices

Recently the work of Schinas and Stefanakos, *Fuzzy time series forecasting of bunker prices; Nonstationary considerations* was accepted for publication at the WMU Journal of Maritime Affairs. This work explores the applicability of well-known fuzzy time series forecasting techniques for the prediction of bunker prices. These techniques have extensively been used with great success to the forecasting of stock prices.

In the present work, weekly time series of bunker prices in four major world ports (Rotterdam, Houston, Singapore, and Fujairah) have been thoroughly examined and used for the verification of the forecasting performance of the fuzzy

models. The following bunker types have been examined: 380cSt (high and low sulphur), 180cSt (high sulphur), marine diesel oil (MDO), and marine gas oil (MGO). To examine the forecasting accuracy, four error measures are used as an evaluation criterion to compare the forecasting performance of the listing models.

A graph (below) of the attained accuracy of prediction implies that the techniques used are useful and the results are meaningful. Definitely, more effort and time will be invested in the future by the authors, as the results are promising and the forecasting of bunker prices is of paramount importance for the industry!



Shipping and Economics Masterclass in Singapore

The [Shipping Economics and Finance Masterclass](#) is a new intensive short course from 11 to 13 May 2015 in Singapore that has been created by SeaProf and HSBA to meet the growing needs of the ship management, finance, banking, accounting and legal communities in Singapore and Asia as shipping continues to 'move

East'. Course content will be based on materials from HSBA's prestigious MBA Shipping programme as well as the new Springer publication, HSBA Ship Finance Handbook. The course is led by Prof. Dr. Orestis Schinas, who has wide experience in the maritime and logistics industry, including consultancy to private and public entities in Europe and at the GCC (Gulf Co-

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Famous visitor at HSBA: Dr. Zetsche, CEO of Daimler AG

"Premium companies need premium staff", said Dr. Dieter Zetsche, CEO of Daimler AG - Mercedes-Benz on the fundraising dinner of the Friends and Sponsors of HSBA on 26 March. As companies are becoming more international, they need more global players on their teams. Zetsche would therefore not have wanted to miss his work experiences in Argentina, Brazil and the USA. To Hamburg students he said: "There are also nice beaches in foreign countries. I think palm trees instead of containers wouldn't be such a bad thing."

Overall HSBA's international set-up made a very positive impression on Dieter Zetsche. Concerning the idea that the education of the future should be global, dual and digital, he praised HSBA: "Hamburg's lighthouses are not only on the Elbe - there is also one at the Alsterfleet. HSBA belongs to the greatest and brightest towers of Hamburg's educational landscape." - We are flattered

operation Council).

The Shipping Economics & Finance Masterclass is intended to develop and strengthen the capabilities of executives who are involved in the management and operation of ves-

sels, as well bankers, financiers, leasing organisations, private equity and hedge fund managers.

For further information on the course contents or to register for the course, please visit the [website](#).

SPNH and HSBA Event on Global Opportunities

On the 23 January 2015, the Shipping Professional Network in Hamburg e.V. (SPNH) had their first joint event with HSBA on the topic of “Global opportunities: Global merchandise trade scenarios” and welcomed approx. 110 guests in the Audimax of the Handelskammer Innovation Campus. The renowned expert Mr Chris Jephson who has been, until recently, Di-

rector of Learning at Maersk Line, shared his views on this very crucial topic.

SPNH and HSBA have become partners beginning of this year and will initiate more events in the future, where professionals from all areas of the industry can get together to network, socialize and learn more about the shipping industry.

by this compliment, but most of all it is a big motivation for us to face the challenges of the fast-paced, global and digital future.

Enrolment

Tips for the next intake!

The MBA Shipping programme is open to applicants with an academic background. Applicants with relevant professional experience (e.g. Schiffahrtskaufmann) lacking a university degree are admitted under certain conditions. Prior to admission, HSBA carefully examines the applicant's academic, professional and personal suitability for the programme.

The application process consists of five steps; an additional Entrance Examination can be added, if applicable. In exceptional cases the standard admission procedure can be amended (e.g. for international applicants). For further information please visit the [MBA Shipping website!](#)

Feedback from the Industry



„Despite all claims to the opposite the Maritime Cluster in Hamburg remains lively and active. Hamburg based companies are active players in the international markets and driving innovation in the industry. At Nordic Hamburg we have recently ordered the first LNG driven container vessels for the Baltic trades opening a new chapter for using a new type of fuel for commercial shipping. The HSBA is a vital part of the Maritime Cluster in Hamburg opening career opportunities in a truly global and innovative maritime industry.“

Dr. Rowil Ponta, Managing Director, Nordic Hamburg Shipmanagement GmbH & Co. KG

Next Event: Financial Risk Management

SPNH together with the HSH Nordbank AG will host their next event on the 16th of April 2015 on the topic of „Financial Risk Management – Case Study of implementing a Corporate Risk Management Approach for Shipping Companies“.

If you are interested in attending please register until 9 April at hamburg@shippingnetwork.co.uk. No admission fee

will be charged for this event.

Where: HSH Nordbank AG, 8th Floor - Rosenstr. 35, 20095 Hamburg

When: Thursday, 16 April 2015

For further information, you can also visit their website <http://www.spnl.co.uk/spn-hamburg> or join their LinkedIn and Xing group.



Prof. Dr. Orestis Schinas

Alter Wall 38

D-20457 Hamburg

Tel.: 040 36 138 - 738

Email: orestis.schinas@hsba.de

www.hsba.de