

“A tribute to shipbrokers”



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Friday evening, 10:30 pm May, 2020. All shops and offices are closed. Most are at home, relaxing with a glass of wine, or doing something amusing. Not him though. His fifth-floor office lights are still on and he is on the phone negotiating a vessel fixture with the charterer's broker, who is based across the Atlantic.

This scene is nothing unusual in the shipping business. Quite common in fact!

One has to remain vigilant at all times, working whatever “strange” or unusual hours are needed - often from 4 am in the morning - to search for and locate a suitable vessel or firm cargo.

90 per cent of cargoes are transported via sea routes by ocean-going vessels and this distinguishes the shipping

business as real and tangible.

The ship-broker's role is a catalyst for shipping cargoes around the globe. It is a unique call.

Too often, competition is fierce and the long working hours, exhausting, especially when many shipbrokers compete to get the same cargo -and this in a poor freight market -like the one we are experiencing now.

In a flourishing market, there is greater demand and desire for more vessels/tonnage capacity to cover increasing amounts of cargo. Anyone can make good money -even the “cowboys of the market”.

Regrettably, but notably as well, the shipping industry has high peaks, and terrible lows. It is a cyclical and risky business.

Now, once again, we are experiencing a downward spiral, (similar to the '70's, '80's and '90's and the last collapse in 2008).

This shipping crisis is however very different from previous decades. Not only are we seeing a sudden oversupply of vessels with a comparative scarcity of cargo shipping activity, not only a troubled banking sector with liquidity issues, we are experiencing an unprecedented global economic collapse due to the Covid-19 pandemic quarantines. Forced social distancing, city lockdowns, rampant unemployment, major shifts in consumption behaviour, and a

high degree of uncertainty, all greatly impact international trade and negatively affect market freight rates, especially for dry cargo and container vessels.

It comes as no surprise. This is a new shipping recession: part and parcel of the nature of this business.

In challenging periods like these, our hearts pound passionately; we thirst for achievement and accomplishment, seeking ways to survive and excel through hard work, innovation, perseverance and patience until the next calm.

It is in these challenging times that shipbrokers -worldwide- distinguish themselves through focused, enduring hard work and intelligence, doing more and going beyond just what is expected.

Vessel owners are very concerned about vessel employment opportunities and the scarcity of options in their desire to keep the propellers running at all times.

Profits are being squeezed to non-existent levels, as the goal now becomes mere survival.

Promptly paying charterers is a major concern for owners as well. A shipbroker must provide proper evidence and information.

Strategic planning and re-positioning of vessels is also a matter to contemplate seriously.

Shipbrokers who benefit

from personal experience, the well-defined information gained through years of daily hard work, have better control over their businesses, advising their clients competently and reliably.

Well-experienced and dedicated hard-working Shipbrokers are the only professionals a Ship owner, Charterer, or Shipper can rely on to get the right information for planning the future or the next fixture.

Shipbrokers should be closely following international news, the geopolitical -and now pandemic effects on world trade and consumer behaviour.

Good shipbrokers read financial newspapers and magazines, editorials, environmental/climate change articles, international trade agreements and reports, so as to have a clear understanding at all times about how to interpret crucial information and data to understand how the shipping industry is -or is going to be- affected.

As previously mentioned, shipping is a very tangible and real business. Ships transport millions of tons of cargo from one country to another every day, and it's YOU, THE SHIPBROKER who makes it happen!

Professional shipbrokers use their time to the utmost, working intensively for very

long hours. This is an International business.

It's disappointing and frustrating enough when dates change, or when a cargo shipment is postponed, especially when only poor-paying cargoes are available, in a poor market such as this, making it hard to earn a reasonable commission just to cover one's expenses.

A successful shipbroker is self-motivated, self-directed, and never lets the market's downturns spoil his morale.

No matter how experienced or expert one becomes, they always keep an open and receptive mind to passionately win clients' confidence and business!

They convey this passion and enthusiasm in every call.

Most important of all is the code of ethics in daily routines!

Discipline and ethics: “his word is his bond” endures and successfully overcomes all obstacles through honour.

As we have all become more emotional these days due to the recent quarantines, city lockdowns and difficult developments in the world economy, this article is dedicated as a special tribute to shipbrokers -that crucially important shipping business “tribe”, without whom sea transportation of cargoes such as grain, corn, sugar, rice, vegetable oils, or coal etc., -in essence world trade itself- would not be possible.

