Challenge name: Position list

Description

A position list is a snapshot of the current supply of vessels that are free in a given fixed location/region, for a given time period. It allows a charterer to assess the competition in a location/region, market supply/demand trends, and what price level to execute a trade. A typical position list may also include known information on: i) cargo history (typically last three cargoes), ii) ship specification e.g. deadweight, cubic capacity, age, etc, and iii) other relevant information such as last open position, vetting status, directional requirements.

Current status

Maersk Tankers receives position lists from multiple sources, typically broking shops. We also produce an internal list for our own fleet. Some lists are standardised for one location/region, but lists can be bespoke by altering the fixed location, date range, vessel size, etc. This can be helpful in assessing supply for a cargo loading in a specific port, requiring specific ship specification, for instance. The standardised lists we receive mostly duplicate information, but there are some discrepancies, which require us to manually amalgamate the lists. In addition, there are some 'hidden' positions. These vessels can be tracked using AIS data, where available, or extracting information verbally from different sources.

Desired benefits

An automated, amalgamated position list would save the chartering department time, and give a clearer picture of the current supply This in turn will help us develop a clearer outlook and make more accurate, justifiable decisions. By incorporating AIS data into this solution, we could include 'hidden' positions. A customisable format would allow us to repopulate the list using different requirements.

Solution criteria

- One single interface/application

- Bespoke functionality i.e. to sort the list based on different criteria

- A function to reduce the length of the list based on the specifics of the potential trade

- Where open positions are uncertain, likely open positions

Data sets

- Mark5 email access

- AIS data

- Tramos fixture list data

- Spot execute date

Clues to get started

- Which markets to cover?

- Define decision nodes (key locations/regions where Maersk Tankers makes decisions)

- Define data requirements for each position (what information is needed to fully describe a position)

- Recommendation granularity (vessel deadweight, time period etc.)