

**6<sup>th</sup> Annual Capital Link  
Global Commodities, Energy  
& Freight Forum**



*Physical Markets & Derivatives*

Wednesday, September 17, 2014

The Metropolitan Club, One East 60th Street, New York City



<b>11:30 AM - 11:55 AM</b>	<b>REGISTRATION &amp; NETWORKING LIGHT LUNCH</b>
<b>11:55 AM - 12:00 PM</b>	<b>INTRODUCTORY REMARKS</b> <b>Nicolas Bornozis, President - Capital Link</b>
<b>12:00 PM - 12:35 PM</b>	<b>DODD FRANK ROUNDTABLE</b> <i>Application of Dodd Frank &amp; EMIR to Cross Border Transactions; Enforcement Update; Trade Options &amp; Forwards; Commercial End User &amp; Position Limits</i> <b>Moderator:</b> <b>Thomas Sexton III, VP, General Counsel &amp; Secretary - National Futures Association</b> <b>Panelists:</b> <ul style="list-style-type: none"> <li>• <b>Dan Budofsky, Partner, Co-Leader of Derivatives &amp; Commodities Practice - Bingham McCutchen LLP</b></li> <li>• <b>Michael Loesch, Partner - Norton Rose Fulbright</b></li> <li>• <b>Michael Sackheim, Partner, Futures &amp; Derivatives Regulatory, Transactional &amp; Enforcement - Sidley Austin LLP</b></li> </ul>
<b>12:40 PM - 1:15 PM</b>	<b>IRON ORE, STEEL &amp; COAL MARKETS</b> <b>Moderator:</b> <b>Kenneth Hoffman, CFA, Sector Head, Global Metals &amp; Mining Research - Bloomberg Industries</b> <b>Panelist:</b> <ul style="list-style-type: none"> <li>• <b>Daniel Minzer, Executive Director, Head Metals Commodities - ABN AMRO, Energy, Commodities &amp; Transportation</b></li> <li>• <b>Brian Beem, Partner - AMCI</b></li> <li>• <b>Kenny Groth, Associate Director - Singapore Exchange (SGX)</b></li> <li>• <b>Ben Nolan, Director &amp; Senior Analyst Transportation Sector - Stifel Financial Corp.</b></li> </ul>
<b>1:20 PM - 1:30 PM</b>	<b>PRESENTATION: THE IMPACT OF CHANGING FUEL OIL REGULATIONS</b> <b>Charles Davies, Vice President, Commercial Services - World Fuel Services</b>
<b>1:35 PM - 2:10 PM</b>	<b>THE FUEL OIL MARKET</b> <i>How Do The Current &amp; Evolving Ukraine &amp; Iran Sanctions Effect The Fuel Oil Market; Hedging Strategies; Fuel Oil &amp; Bunker Fuel Prices; Cost Analysis/Discussion For The Changeover Coming Jan 1, 2015</i> <b>Moderator:</b> <b>John Keough, Partner, Global Shipping &amp; Commodities Practice - Clyde &amp; Co. US LLP</b> <b>Panelists:</b> <ul style="list-style-type: none"> <li>• <b>Nick Tavlarios, President - Aegean Marine Petroleum Network</b></li> <li>• <b>John Demopoulos, Senior Markets Manager, Americas - Argus Media</b></li> <li>• <b>Richard Swann, Editorial Director, Americas Oil Markets - Platts</b></li> <li>• <b>Charles Davies, Vice President, Commercial Services - World Fuel Services</b></li> </ul>

<p><b>2:15 PM - 2:50 PM</b></p>	<p align="center"><b>TRADING, SETTLING &amp; FINANCING DERIVATIVES TRADES</b></p> <p><b>Moderator:</b> Richard Baker, <i>CEO - The ClearTrade Exchange (CLTX)</i></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• Christian Schneider, <i>Head of Product Development &amp; Projects - European Energy Exchange</i></li> <li>• Martin Vera, <i>Director of US Freight &amp; Commodities Solutions - FIS USA</i></li> <li>• Edward Meir, <i>Chief Analyst - INTL - FCStone Inc.</i></li> <li>• Carl Daucher, <i>Head of Commodities - Bloomberg</i></li> </ul>
<p><b>2:55 PM - 3:15 PM</b></p>	<p align="center"><b>PRESENTATION: FREIGHT LEGAL ISSUES IN A TURBULENT TIME</b> Brian Perrott, <i>Partner - Holman Fenwick Willan LLP</i></p>
<p><b>3:15 PM - 3:35 PM</b></p>	<p align="center"><b>NETWORKING BREAK - COFFEE &amp; SNACKS</b></p>
<p><b>3:40 PM - 4:15 PM</b></p>	<p align="center"><b>THE TANKER MARKET</b></p> <p><b>Moderator:</b> Jeffrey Goetz, <i>Managing Director - Poten &amp; Partners</i></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• Doug Mott, <i>Shipping &amp; Marine Lead, Credit Risk IST - Oil Americas - BP</i></li> <li>• Court Smith, <i>Business Analyst - MJLF &amp; Associates, Inc.</i></li> <li>• Jason Klopfer, <i>Commercial Director - Navig8 America LLC</i></li> <li>• Robert Burke, <i>CEO - Ridgebury Tankers</i></li> </ul>
<p><b>4:20 PM - 4:55 PM</b></p>	<p align="center"><b>THE DRY BULK FREIGHT MARKET</b> <i>Iron Ore, Coal, &amp; Grain; India, China ; Panama Canal; Asset Prices &amp; Trends</i></p> <p><b>Moderator:</b> Douglas Newton, <i>Director, Dry Cargo - Clarksons New York</i></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• Tasos Aslidis, <i>CFO - Euroseas Ltd.</i></li> <li>• Fred Gordon, <i>SVP Corporate Affairs - Navios Maritime Holdings</i></li> <li>• Pankaj Khanna, <i>CEO - Pioneer Marine Ltd.</i></li> <li>• Nicholas K Notias, <i>CEO - SteelShips LLC</i></li> </ul>
<p><b>5:00 PM - 5:35 PM</b></p>	<p align="center"><b>THE CONTAINER MARKET</b></p> <p><b>Moderator:</b> Richard Heath, <i>Director - World Container Index, Cleartrade Exchange</i></p> <p><b>Panelist:</b></p> <ul style="list-style-type: none"> <li>• John Coustas, <i>President &amp; CEO - Danaos Corporation</i></li> <li>• Jean-Marie Lamay, <i>Head of Commodity &amp; Freight Solutions - HSH Nordbank</i></li> <li>• John Burns, <i>CFO - Tal International</i></li> </ul>
<p><b>5:40 PM - 6:15 PM</b></p>	<p align="center"><b>ANALYST ROUNDTABLE</b></p> <p><b>Moderator:</b> Brian Devine, <i>Partner - Norton Rose Fulbright</i></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• Christian Wetherbee, <i>Airfreight, Surface &amp; Marine Transportation Research - Citi Research</i></li> <li>• Gregory Lewis, <i>CFA, Equity Research, US Oil Services and Marine - Credit Suisse</i></li> <li>• Jonathan Chappell, <i>Managing Director Research - Evercore Partners Inc.</i></li> <li>• Fotis Giannakoulis, <i>Vice President, Shipping - Morgan Stanley</i></li> <li>• Michael Webber, <i>Senior Analyst, Director Shipping Equipment Leasing &amp; Marine MLPS - Wells Fargo Securities LLC</i></li> </ul>
<p><b>6:15 PM - 7:15 PM</b></p>	<p align="center"><b>NETWORKING COCKTAIL RECEPTION</b></p>