



## ICAP Job Description - Ship Broking

If you want to build a career at the cutting-edge of the financial markets and have the hunger, drive and personality to succeed, there has never been a better time to apply to ICAP. ICAP is the world's premier interdealer broker with operations in 32 countries and more than 4,300 employees globally. Through our voice and electronic networks we match buyers and sellers in the wholesale markets in interest rates, credit, commodities, foreign exchange, equities and equity derivatives. ICAP has an average daily transaction volume in excess of \$2.3 trillion more than 40% of which is electronic.

### Interdealer broking

An interdealer broker acts as an intermediary and matches buyers and sellers in the wholesale financial markets, so that deals can be executed by its clients.

Interdealer brokers sit at the crossroads of wholesale financial markets, facilitating the flow of liquidity in both over the counter (OTC) and exchange transactions between commercial and investment banks and other major financial and non-financial institutions around the world. The vast majority of financial asset classes only exist in the OTC environment and consequently the efficient functioning of these markets is essential for the free flow and availability of capital, the mitigation of risk and investor choice. Access to a broker therefore offers clients significant economies of scale in terms of price discovery by having a number of professionals covering each product and being in constant contact with a range of counterparties.

An interdealer broker does not take a position in the market itself. While broking is high-energy, competitive and rewarding it doesn't have some of the elements of stress that trading does. Most appealing is that a broker doesn't take a risky trading position home at night - when the markets close and deals have been done our involvement is over and we start with a clean slate the next day. Having said that work does carry on in some form whether it's attending a sporting event or having dinner with a client, this gives you the opportunity to get to know them and understand their needs better.

### Ship broking

ICAP Shipping shares its roots in the proud history of over a century of tanker and dry cargo ship broking and the progressive landscape of interdealer broking. Combining over a century of ship broking experience with a proven track record for broking complex global markets, ICAP Shipping connects the world's shipping industry. Headquartered in London with over 150 staff worldwide in Copenhagen, Hamburg, Gibraltar, Singapore, Beijing, Shanghai and Stamford (Connecticut), ICAP Shipping delivers ship broking solutions covering wet and dry cargo chartering, sale and purchase, forward freight agreements, research and operations. Traditional standards of service remain central to the conduct of business and client relationships, enhanced by innovative market analysis and initiatives to spearhead futures developments in the shipping market.

Following a successful joint-venture in freight derivatives with dry cargo broker J.E. Hyde, ICAP went on to secure their physical ship broking business in 2007. Tanker market presence was significantly enhanced by the integration of Capital Shipbrokers in 2008. Global market coverage has now been achieved through organic growth, with the establishment of offices in locations such as China and Singapore, and through the acquisition of Skaarup Shipbrokers in the United States. For more information on ICAP Shipping visit [www.icapshipping.com](http://www.icapshipping.com)

With the tanker and dry freight markets both experiencing record highs and catastrophic lows within the last 12 months, understanding and adapting to the dynamics of these markets has become more critical than ever. ICAP Shipping's comprehensive value-added service is integrated across sectors and



market areas, supporting clients in this transformation and providing them with commercial advantage in a marketplace that has seen the introduction of record levels of volatility in recent years.

**Who we are looking for**

*"Ship broking is similar to the other areas of interdealer broking in the sense that you cannot be afraid of a telephone and you must have a positive personality. But it differs in the sense that it obviously a tangible asset. When you see on the news that a typhoon is hitting the South China Sea and you have a ship out there with a sea sick crew, then your hectic day in London never seems that serious."*

**Matthew Wright, Ship Broking, London**

A keen interest in the financial markets and a strong academic record are essential. Like all areas of interdealer broking, shipping is all about building and maintaining relationships with clients and so you'll need exceptional interpersonal and networking skills. You'll be well prepared and will have researched ICAP and the world of interdealer broking. You'll have a personal view on our recent performance and potential growth areas for our business. A second language and an understanding of the shipping industry is an advantage.

For more information on current roles available and deadlines please visit [www.icap.com/careers](http://www.icap.com/careers).