

At the Chair of Logistics and Supply Chain Management of TUM School of Management, we are looking for an interested and qualified student to conduct his/her

## **Bachelor thesis**

on the topic

### **Objectives of Financial Hedging in the Seaborne Freight Market**

Volatile freight rates cause financial risks for participants in the shipping market, including charterers and ship owners. To mitigate these risks, these players often utilize financial instruments such as options, swaps, and forward contracts. While their primary objective is to minimize costs or maximize profits, they may also have secondary goals, such as reducing the variance of their costs or profits. This thesis aims to identify the diverse objectives of charterers and the corresponding key performance indicators that decision-makers use when making trading decisions involving financial products. Additionally, the student will evaluate the performance of various basic trading policies in terms of different performance indicators.

#### **Key project tasks:**

- Literature review on relevant fields of study
- Analyses on key performance indicators
- Implementation of trading policies on historical data
- Systematic comparison of selected model performances
- Analysis of results and implications

#### **Requirements:**

The thesis is suitable for Bachelor students at TUM School of Management with a focus on Operations and Supply Chain Management. The ability to work independently as well as analytical skills are required. Knowledge of one general-purpose programming language (e.g., Python, R) is preferred. The thesis should be written in English.

**Earliest begin:** As soon as possible

**Supervisor:** Burakhan Sel

**Application:** Email with curriculum vitae and transcript of records to [logtheses.log@mgt.tum.de](mailto:logtheses.log@mgt.tum.de)