

Small German brokers earn trust

IN HAMBURG, shipbroking is usually associated with famous names such as Frachtcontor Junge, Ernst Russ or Mentz Decker. But the Hansestadt has also produced many smaller, less-known broking outfits that succeed in their niche markets.

An example is a new venture, Bruhn Shipbrokers, specialising in S&P and newbuilding. For owner Christoph Bruhn, a board member of the 180-member strong Hamburg Shipbrokers Association, it is the second start-up in his 20-year shipbroking career.

He is optimistic that his one-man/one-secretary office can stand survive in the marketplace. "Small brokers still justify their existence, because they can offer their customers more discretion than bigger players," he argues.

Many shipowners have been in for a nasty surprise when dealing with large broking houses, where all data is pooled centrally, he points out.

"You are not just talking to an individual broker but to a bigger organisation, so there is a risk that confidential information gets picked up by other colleagues and leaked into the market," Bruhn tells *Fairplay*.

Smaller brokers build on their discrete knowledge edge to compete with the internationals in most segments, adds Bruhn, who cautions that specialising in niche markets rarely generates enough business alone to keep most such small brokers afloat. The reefer and chemical tanker sectors account for half of his own revenues, while container ship deals generate the rest.