

Course Title	Managing Chartering Operations				
Course Code	SOM 005				
Course Type	Lectures				
Level	Postgraduate				
Year / Semester	1 <sup>st</sup> / 2 <sup>nd</sup>				
Teacher's Name	Dr. Stelios Alexandrou				
ECTS	10	Lecture hours (total)	10 hours	Laboratory hours (total)	6 hours
Course Purpose and Objectives	<p>The aim of this course is to provide in-depth and holistic understanding of charter markets, chartering practice and charter party analysis in dry cargo and tanker shipping. Content includes the procedures and practices in chartering merchant ships in the dry cargo and tanker markets, their commercial employment under various forms of chartering and the detailed calculation of financial (freight) performance, voyage planning and laytime estimations. The module provides an in-depth analysis of charter party forms and adopts a legal and commercial perspective to analyze significant clauses and to explain various specialized terms in dry cargo and tanker chartering contracts. The market structure of dry cargo and tanker industries are also analyzed, and an overview of the practitioners involved (brokers, owners, charterers) is provided as are the sources of data and information required to initiate, negotiate, agree, execute and assess a successful charter party contract in the dry bulk and tanker markets.</p>				
Learning Outcomes	<p>After taking this course students will be able to identify the players and processes involved in freight market and chartering practice. Students will know and comprehend the key clauses in time and voyage charter parties and analyze the terms, conditions and respective obligations, responsibilities and accountabilities in charter party contracts. Moreover, students will be able to calculate freight income and expenses related to the chartering of ships and also learn how to calculate hire as per time charter party terms and conditions. Students will also appreciate the concept of laytime in voyage chartering and be able to calculate laytime and demurrage given a set of relevant data. After taking the course students will be able to perform voyage estimations for dry bulk and tanker ships and calculate profit and loss for the shipowner given a set of relevant data.</p>				
Prerequisites	Maritime Economics	Required	None		
Course Content	<ul style="list-style-type: none"> <li>• Introduction to Chartering</li> <li>• The Chartering Process</li> <li>• Dry Cargo Chartering Contracts</li> <li>• Time Chartering – Calculating Hire</li> <li>• Voyage Chartering – Freight Calculations</li> <li>• Laytime</li> <li>• Voyage Estimating</li> <li>• Tanker Chartering and Worldscale</li> </ul>				

	<ul style="list-style-type: none"> <li>• Tanker Chartering Market Practice</li> <li>• Tanker Charters</li> <li>• Tanker Voyage Estimation</li> </ul>
Teaching Methodology	<ul style="list-style-type: none"> <li>• Audiovisual lectures</li> <li>• Exercises</li> <li>• Assignments</li> <li>• Extensive readings of the international literature</li> <li>• Live sessions</li> </ul>
Bibliography	<p>Brodie, P. (2007). Dictionary of Shipping Terms, 5th edition, London: LLP Ltd.</p> <p>Coghlin, T., Baker, A.W., Kenny, J. and Kimball, J.D. (2008). Time Charters, 6th edition, London: LLP Ltd.</p> <p>Cooke, J., Young, T., Tayloe, A., Kimball, J.D., Markowski, D. and Lambert, L. (2007). Voyage Charters, 3rd edition, London: LLP Ltd.</p> <p>Dykstra, D.L. (2005) Commercial Management in Shipping, London: The Nautical Institute.</p> <p>Gordon, L., Ihre, R., Sandervarn, A. and Hillenius, P. (2009). Shipbroking and Chartering Practice, 7th edition, London: LLP Ltd.</p> <p>Panayides, P. (2018). Principles of Chartering, 3<sup>rd</sup> edition, CreateSpace Independent Publishing Platform, North Charleston, South Carolina, USA.</p>
Assessment	<ul style="list-style-type: none"> <li>• 2 Assignments            30%</li> <li>• Final Examination       70%</li> </ul>
Language	<ul style="list-style-type: none"> <li>• English</li> </ul>