

Module Layout ISM521 / Chartering

Faculty	FEM	Faculty of Economics and Management	
Programme of Study	ISM	MSc International Shipping Management	
Module	ISM521	Chartering	
Level of Study	Undergraduate		Graduate
		Master	Doctoral
		✓	
Language of Instruction	English		
Mode of Delivery	Distance Learning		
Module Type	Required		Electives
	✓		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	6	-	6
Number of Assignments	2		
Final Grade Calculation	Assignments	Weekly Activities	Final Exam
	40%	10%	50%
Number of European Credit Transfer System (ECTS)	10		

Module Description

The module ISM521 – Chartering is compulsory for the International Shipping Management MSc Programme. Chartering lies at the heart of shipping operations and describes the signed agreement between two parties for transporting goods via sea using the ship. The agreement is based on international laws, regulations and various charter parties. The charter party represents the basic contract under which ships are chartered for commercial purposes. Dry and liquid cargoes, i.e., coal, iron ore, crude oil are traded worldwide and transported via ships such as dry cargo, tankers, LNG, containers etc. The task of chartering is to employ the appropriate ship for load, carry and discharge specific cargoes requiring specific port operations based on international regulations. During this chartering process i.e., loading, carriage and discharge, various risks occur.

The aim of the course is to help students: understand the practice of chartering operations including the procedure of negotiating and chartering merchant ships; analyse various voyage and time charter party forms/contracts; estimate laytime, demurrage and dispatch; estimate profit and loss of specific fixtures (dry cargo and tanker voyage estimation); and understand and analyse various charter party clauses in the dry bulk and tanker chartering markets. Overall, the course gives students the background and knowledge needed to successfully initiate, negotiate, evaluate, agree and execute a charter party contract in the dry bulk and tanker markets.

Pre-requisite Modules

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-	-

Co-requisite Modules

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Grading Scheme			
Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Weekly Study	0%	125-150	5
Weekly Interactive Activities	10%	25-30	1
Assignment 1	20%	50-60	2
Assignment 2	20%	50-60	2
Final/Repeat Examination	50%	3-6	-
Total	100%	250-300	10

Grading Rules and Assessment methods
- Students are evaluated with 9, if they earn 90% of the possible grade, i.e. $90\% \times 10 = 9$, etc. - Passing rate 50% of the Assignments 50% of the Interactive Activities - Students are allowed to participate in the final exam of a Module if they have overall earned the minimum grade ($\geq 50\%$) in both their Assignments and Interactive Activities 50% of the Final exam If a student earns a grade with decimal points, then it is rounded to the nearest half unit.