

## Annexe A: New/Revised Course Content in OBTL+ Format

### Course Overview

The sections shown on this interface are based on the templates [UG OBTL+](#) or [PG OBTL+](#)

If you are revising/duplicating an existing course and do not see the pre-filled contents you expect in the subsequent sections e.g. Course Aims, Intended Learning Outcomes etc. please refer to [Data Transformation Status](#) for more information.

Expected Implementation in Academic Year	
Semester/Trimester/Others (specify approx. Start/End date)	
Course Author * Faculty proposing/revising the course	Lee-Chua Lee Hong
Course Author Email	clhlee@ntu.edu.sg
Course Title	Ship Chartering
Course Code	MT3006
Academic Units	3
Contact Hours	39
Research Experience Components	Not Applicable

### Course Requisites (if applicable)

Pre-requisites	
Co-requisites	
Pre-requisite to	
Mutually exclusive to	
Replacement course to	
Remarks (if any)	

## Course Aims

This Course aims to support you to gain familiarization and understanding of:

1. The shipping markets, including both freight market and cargo markets.
2. Freight rates and their implications, Risks mitigations
3. Freight calculations
4. Different charter parties and their related significance

## Course's Intended Learning Outcomes (ILOs)

Upon the successful completion of this course, you (student) would be able to:

ILO 1	Analyse the freight markets
ILO 2	Examine implications of global situations to world trade
ILO 3	Comprehend the relation of freight to cost and supply of shipping services
ILO 4	Appraise the distribution of risks due freight fluctuations
ILO 5	Outline the complex structure of global trade in chartering world
ILO 6	Appraise factors as influencing charter parties
ILO 7	Interpret roles and functions of the various parties involved in Maritime Transport
ILO 8	Examine and infer the implications of charter party clauses
ILO 9	Provide a brief insight of fundamental ship chartering and brokering activities

## Course Content

S/N	Topic
1	Owners, Charterers, Agents, Brokers - Roles, Responsibilities and Functions. Ship types and commodities application /fixture in the marketplace
2	The Freight Markets – Various Dry, Wet, Special. Chartering routine activities
3	Chartering terms and expressions, Common Clauses & Concepts
4	Types of Charter – Voyage Charter, CVC (Consecutive Voyage Charter) , Slot Charter ; Contract of Affreightment ( COA )
5	Types of Charter – Time Charter, Bareboat / Demise Charter Chains
6	Charter Party various Forms in Time and Voyage Charter
7	Shipping Pools and Joint Ventures. Liner Services / Management
8	Information Channels: BIMCO, Baltic Exchange, Platts, Market Reports,
9	Tanker Operations and Chartering, Worldscale Index
10	Freight Market Dynamics – Influence on shipping activities
11	Shipping Costs and implications Freight costs, shippers' perspectives
12	The Freight Costs – Carriers' perspectives
13	Various aspects of freight trading. Related risks and mitigations Forward Freight Agreement ( FFA )

## Reading and References (if applicable)

1. The essential Guide to Chartering and Dry freight Market – Clarkson
2. Maritime Economics – 3rd edition by Martin Stopford.
3. Liner Shipping Economics – Chapman and Hall.
4. Cargoes ( 2nd Edition ) – Packard William .
5. Publications by Institute of Chartered Shipbrokers
6. Shipping, an introduction to technical, operational and commercial aspects – Draffin Nigel
7. The petroleum shipping industry, Operations and practices – Tusiani Michael
8. Bes' Chartering and shipping terms – Barker and Howard
9. Elements of Shipping – 9th edition by Alan E Branch
10. Carriage of Goods by sea – Longman
11. Related Journals – Fairplay , Containersiation International , Trade Winds etc
12. BIMCO News Journals
13. Any other add on resource from lecturers
14. Introduction to Business law in Singapore – Ravi Chandran
15. International Business – Charles Hill

## Planned Schedule

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
1	Owners, Charterers, Agents, Brokers - Roles, Responsibilities and Functions. Ship types and commodities application /fixture in the marketplace Choice of Ship Type; Market Segmentation; Market Participants	2,7		In-person	Lectures Tutorials
2	The Freight Markets - Various Dry, Wet, Special. Chartering routine activities Freight Indices - Type and assessment of routes	1,2,5		In-person	Lectures Tutorials
3	Chartering terms and expressions, Common BIMCO Clauses & Concepts - Safe berth, weather working days ,always afloat	8		In-person	Lectures Tutorials

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
4	Types of Charter - Voyage Charter, CVC (Consecutive Voyage), Slot Charter, Contract of Affreightment. Shipping Costs; Types of Charters - Cost Implications	5,6		In-person	Lectures Tutorials
5	Types of contracts; Purpose and construction. Types of Charter - Time Charter, Bareboat / Demise Implications of Charter Chains . Key concepts Significance of the various components in a charter party	5,6,9		In-person	Lectures Tutorials
6	Charter Party various Forms in Time and Voyage Charter Technicalities in Charter Parties. Risks and liabilities. Laytime Principles , determination and demurrage calculation	3,5,6		In-person	Lectures Tutorials

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
7	Shipping Pools and Joint Ventures. Liner Services / Management Portfolio management	1,2		In-person	Lectures Tutorials
8	Information Channels , roles and functions : BIMCO, Baltic Exchange, Platts, Market Reports, Worldscale Index	1,3		In-person	Lectures Tutorials
9	Tanker Operations and Chartering processes	1,3,6 ,8,9		In-person	Lectures Tutorials
10	Freight Market Dynamics - Influence on shipping activities	1,2		In-person	Lectures Tutorials

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
11	Cost of Freight – Carrier’s Perspective 1. Identify the elements/variables that influence Carrier’s freight pricing strategy 2. Calculate breakeven and market time-charter equivalent 3. Calculate breakeven and market spot rates 4. Utilise breakeven and market time-charter equivalent/spot rates to determine fleet deployment strategies	1,3,4		In-person	Lectures Tutorials

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
12	Cost of Freight – Shipper’s Perspective 1. Identify the elements/variables inherent within INCOTERMS and International Sales of Goods that affects Shipper’s ocean freight costs 2. Calculate Shipper’s freight costs and determine optimum freight procurement strategy/method	1,3,4		In-person	Lectures Tutorials
13	Freight Trading , Derivatives 1. Identify and calculate the risks in freight procurement and sales 2. Identify how forward freight agreements and freight futures can mitigate freight risks 3. Calculate the price and quantity to hedge using forward freight agreements and/or freight futures	1,3,4		In-person	Lectures Tutorials

## Learning and Teaching Approach

Approach	How does this approach support you in achieving the learning outcomes?
Lecture	Lesson topics delivered in series as to share, and focus on the concepts, as well as the application to the essentials in various aspects of maritime trade practices. Concepts are supported with numerous industry examples, clear diagrams, graphs and equations to assist with your understanding and application of this subject.
Tutorials	Teamwork shall be included, whereby you will take different approaches in understanding levels to apply concepts by way of case studies.  Strong interaction and participation in challenging concepts and achieving practical applications in the related industry are encouraged.

## Assessment Structure

Assessment Components (includes both continuous and summative assessment)

No.	Component	ILO	Related PLO or Accreditation	Weightage	Team/Individual	Rubrics	Level of Understanding
1	Summative Assessment (EXAM): Final exam([final examination])	1 to 9	A,B,C,D,F,G,H,K,L	60	Individual	Holistic	Relational
2	Continuous Assessment (CA): Test/Quiz([quiz/test])	1,2,5,6,7,8,9	A,B,C,D,E,F,G,H	20	Individual	Analytic	Multistructural
3	Continuous Assessment (CA): Test/Quiz([quiz/test])	1,3,4,5,6,8	A,B,C,D,E,F,G,H	20	Individual	Analytic	Multistructural

Description of Assessment Components (if applicable)

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Formative Feedback

<p>The lectures shall be interactive, and your inputs are highly encouraged in the process.</p> <p>Case studies basis real life scenarios shall be deployed in the tutorials, in order to guide on the realities and practical approach through concepts as captured in lectures. Quiz and case study aimed to provide regular feedback to you pertaining to level of understanding in concepts and principles. Answers and sample solutions provided to allow you to assess your understanding, along with measures to arrest weaknesses promptly.</p>
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## NTU Graduate Attributes/Competency Mapping

This course intends to develop the following graduate attributes and competencies (maximum 5 most relevant)

Attributes/Competency	Level
Collaboration	Intermediate
Communication	Intermediate
Information Literacy	Intermediate
Critical Thinking	Intermediate
Embrace Challenge	Intermediate

# Course Policy

## Policy (Academic Integrity)

Good academic work depends on honesty and ethical behaviour. The quality of your work as a student relies on adhering to the principles of academic integrity and to the NTU Honour Code, a set of values shared by the whole university community. Truth, Trust and Justice are at the core of NTU's shared values. As a student, it is important that you recognize your responsibilities in understanding and applying the principles of academic integrity in all the work you do at NTU. Not knowing what is involved in maintaining academic integrity does not excuse academic dishonesty. You need to actively equip yourself with strategies to avoid all forms of academic dishonesty, including plagiarism, academic fraud, collusion and cheating. If you are uncertain of the definitions of any of these terms, you should go to the academic integrity website for more information. On the use of technological tools (such as Generative AI tools), different courses / assignments have different intended learning outcomes. Students should refer to the specific assignment instructions on their use and requirements and/or consult your instructors on how you can use these tools to help your learning. Consult your instructor(s) if you need any clarification about the requirements of academic integrity in the course.

## Policy (General)

As a student of the course, you are required to abide by both the University Code of Conduct and the Student Code of Conduct. The Codes provide information on the responsibilities of all NTU students, as well as examples of misconduct and details about how students can report suspected misconduct. The University also has the Student Mental Health Policy. The Policy states the University's commitment to providing a supportive environment for the holistic development of students, including the improvement of mental health and wellbeing.

## Policy (Absenteeism)

### Attendance :

Though there is no mandatory attendance requirement, you are expected to place all lectures and tutorials on their utmost top priority, and note that there shall be no make-up class to effect.

### Punctuality:

You are expected to be On Time for classes, as late arrivals are disruptive to class activities. Likewise that all assignments to be submitted within dateline.

### Participation:

You are strongly encouraged to stay dynamic and participate well in class, without hesitation to raise questions when in any doubt.

## Policy (Others, if applicable)

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