

# The Hong Kong Polytechnic University

## Subject Description Form

<b>Subject Code</b>	LGT4005
<b>Subject Title</b>	Shipbroking and Chartering Management
<b>Credit Value</b>	3
<b>Level</b>	4
<b>Normal Duration</b>	1-semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	Nil
<b>Role and Purposes</b>	To give students a thorough understanding of dry-bulk and tanker chartering and sale and purchase of ships in theory and in practice. <b>(Outcomes 5 and 11)</b>
<b>Subject Learning Outcomes</b>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>a. Understand the essential elements of shipbroking and chartering management.</li> <li>b. Understand of various types of chartering and its principles.</li> <li>c. Prepare charters and evaluate chartering decisions.</li> <li>d. Obtain a general understanding of the ship sale and purchase.</li> <li>e. Explore the legal aspects related to chartering management.</li> </ol> <p>Studying this subject will also help develop students' relevant communication skills in shipbroking and chartering.</p>
<b>Subject Synopsis/ Indicative Syllabus</b>	Overview of ship chartering market; Composition of the freight market; participants in the freight market and their interests and concerns; Market activities and indicators of the state of the market; Basic concepts of ship chartering; Role and liability of shipbrokers; Information network; Freight market reports; Chartering information centres and organisations; Offers and counter-offers; Main charter terms and details; Post-fixture follow-ups; Different types of charters; Costs and risk allocation in different types of charters; Standard charterparty forms; Practical considerations in drafting charterparties; Voyage estimating; Laytime calculation; ballast bonus; Sources of information for ship sale and purchase activities; Roles of sale and purchase brokers, Standard ship saleforms.
<b>Teaching/Learning Methodology</b>	A combination of lectures, tutorials and students-directed learning activities will be included in this subject. Basic concepts and technical knowledge of brokering and chartering will be covered in lectures. Cases and examples will be discussed in tutorials.

<b>Assessment Methods in Alignment with Intended Learning Outcomes</b>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)				
			a	b	c	d	e
	1. Coursework	40%	✓	✓	✓	✓	✓
	2. Examination	60%	✓	✓	✓	✓	✓
	Total	100 %					
	<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>A group assignment will be designed to analyse a real chartering case.</p> <p><i>To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Exam components.</i></p>						
<b>Student Study Effort Expected</b>	Class contact:						
	▪ Lecture		26 Hrs.				
	▪ Tutorial		13 Hrs.				
	Other student study effort:						
	▪ Review tests		45 Hrs.				
	▪ Assignment		42 Hrs.				
	Total student study effort		126 Hrs.				
<b>Reading List and References</b>	<p><b><u>Recommended reading</u></b></p> <p>BIMCO (2009). <i>Check before Fixing</i>, Copenhagen, BIMCO.</p> <p>Institute of Chartered Shipbrokers (2013). <i>Dry Cargo Chartering</i>, London: Witherbys.</p> <p>Institute of Chartered Shipbrokers (2013). <i>Tanker Chartering</i>, London: Witherbys.</p> <p>Latarche, M. (1998). <i>Port Agency</i>. Witherby.</p> <p>Packard W. (1978). <i>Voyage Estimating</i>, London: Fairplay.</p> <p>Packard W. (1979). <i>Laytime Calculating</i>, London: Fairplay.</p> <p>Packard W.V. (1995). <i>Shipping Pools</i> (2<sup>nd</sup> edition), London: Fairplay.</p> <p>Plomaritou, E. and Papadopoulos, A. (2018). <i>Shipbroking and Chartering Practice</i> (8th edition). Informa Law.</p> <p>Strong, M. and P. Herring (2009). <i>Sale of Ships: The Norwegian Saleform</i> (2<sup>nd</sup> edition), Thomson.</p> <p>Wilson J. F. (2008). <i>Carriage of Goods by Sea</i>, Pearson.</p>						

	<p><b><u>Periodicals</u></b></p> <p>Lloyd's List</p> <p>Fairplay- The International Shipping Weekly</p> <p>Maritime Transport, OECD publication</p> <p>Seatrade Maritime Review</p>
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