MERCURY

Tanker Charter Parties, Laytime & Demurrage for Scheduled Voyages

10 – 14 May 2027
London (UK)



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Ref: 15584_1078500 **Date:** 10 – 14 May 2027 **Location:** London (UK) **Fees:** 5800 Euro

Introduction:

Tanker charter parties are contractual agreements between the shipowner and the charterer, specifying the terms and conditions under which the vessel will be employed. These contracts encompass a range of details, including the type of cargo, loading and discharge ports, freight rate, and charter duration. The intricate nature of these agreements necessitates a comprehensive understanding of the various clauses and stipulations to ensure smooth operations and mitigate risks.

Laytime refers to the period allocated for the loading and unloading of cargo. It is a critical aspect of tanker charter parties, directly impacting a voyage's operational efficiency and financial outcomes. Calculating laytime involves meticulous attention to the terms outlined in the charter party, including any exceptions or interruptions that may affect the counting of laytime. Accurate laytime calculation is crucial to avoid disputes and ensure the timely completion of cargo operations.

Demurrage is a key concept linked to laytime, representing the financial compensation payable to the shipowner when the laytime is exceeded. Demurrage charges serve as a deterrent against delays in cargo operations, incentivizing timely performance by the charterer. Understanding the intricacies of demurrage calculations, including the conditions under which demurrage is applicable and the rates involved, is essential for effective voyage planning and cost management.

This Tanker Charter Parties, Laytime, and Demurrage of a Scheduled Course will delve into the specifics of tanker charter parties, laytime, and demurrage, providing industry professionals with the knowledge and tools to navigate the complexities of scheduled voyages. Through detailed analysis and practical examples, participants will understand these critical aspects comprehensively, enhancing their ability to manage tanker operations efficiently and effectively.

Targeted Groups:

- Shipowners and Operators.
- Charterers and Freight Traders.
- Shipping Agents and Brokers.
- Marine Surveyors and Inspectors.
- Legal and Compliance Officers in the Maritime Industry.
- Port Authorities and Terminal Operators.
- Maritime Logistics and Supply Chain Managers.
- Cargo Owners and Shippers.
- Maritime Insurance Professionals.
- Maritime Training and Education Providers.

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Course Objectives:

At the end of this Tanker Charter Parties, Laytime, and Demurrage of a Scheduled course, the participants will be able to:

- Understand the fundamentals of tanker charter parties.
- Analyze key clauses in tanker charter party agreements.
- Learn the process of calculating laytime accurately.
- Identify factors that affect laytime calculations.
- Understand the principles and applications of demurrage.
- Calculate demurrage charges effectively.
- Mitigate risks associated with tanker charter parties.
- Resolve disputes related to laytime and demurrage.
- Enhance operational efficiency in scheduled voyages.
- Apply best practices in tanker voyage planning and execution.

Targeted Competencies:

The target competencies in this Tanker Charter Parties, Laytime, and Demurrage of a Scheduled training will:

- Contract Analysis and Interpretation.
- Laytime Calculation Skills.
- Demurrage Calculation Skills.
- Risk Management in Chartering.
- Dispute Resolution Techniques.
- Operational Planning and Scheduling.
- Legal and Regulatory Compliance.
- Negotiation and Communication Skills.
- Time Management in Cargo Operations.
- Best Practices in Maritime Operations.

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Course Content:

Unit 1: Introduction to Tanker Charter Parties:

- Overview of tanker charter parties.
- Types of tanker charter parties include time, voyage, and bareboat charters.
- Key elements of a charter party agreement.
- Rights and obligations of shipowners and charterers.
- Commonly used charter party forms and their variations.
- Understanding the importance of clear contractual terms.
- Legal frameworks governing charter parties.

Unit 2: Laytime in Tanker Charter Parties:

- Definition and significance of laytime.
- Different types of laytime: reversible, non-reversible, and all-in.
- Laytime clauses in charter parties.
- Commencement of laytime: Notice of Readiness NOR requirements.
- Laytime calculation methods.
- Interruptions and exceptions affecting laytime.
- Practical examples of laytime calculation.

Unit 3: Demurrage and Despatch in Tanker Chartering:

- Understanding demurrage and its role in chartering.
- Conditions under which demurrage is incurred.
- Calculation of demurrage charges.
- Factors influencing demurrage rates.
- Despatch: its definition and calculation.
- Differences between demurrage and despatch.
- Case studies on demurrage disputes.

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Unit 4: Risk Management in Charter Parties:

- Identifying risks in tanker chartering.
- Legal and operational risks in charter party agreements.
- Strategies for risk mitigation.
- Role of insurance in managing chartering risks.
- Drafting and negotiating protective clauses.
- Common pitfalls and how to avoid them.
- Real-world examples of risk management in action.

Unit 5: Best Practices and Dispute Resolution:

- Best practices in charter party negotiations.
- Effective communication between shipowners and charterers.
- Dispute resolution mechanisms in charter parties.
- Arbitration and mediation in maritime disputes.
- Case studies on successful dispute resolutions.
- Continuous improvement in chartering practices.
- Emerging trends and future developments in tanker chartering.

Unit 6: Advanced Chartering Strategies and Legal Frameworks in Tanker Operations:

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- Tanker Chartering Market Overview:
  - Detailed exploration of tanker charter markets, including voyage and time charters.
  - Factors that impact tanker charter rates and market trends.
- Time Charter and Voyage Charter Analysis:
  - In-depth analysis of the distinct features and considerations pertinent to time and voyage charters.
  - Case studies reflect the practical applications of these charters in real-world scenarios.
- Laytime Calculation Workshops:
  - Hands-on workshops are focusing on various methods of laytime calculation.
  - Examination of Laytime Calculation in Charter Party Agreements.
- Demurrage Clause Insights:
  - Analysis of demurrage clauses and how they can influence charter party negotiations and outcomes.
  - Strategies to minimize demurrage liability and effectively manage costs associated with Tanker Demurrage.
- Charter Party Agreement Legalities:
  - A legal perspective on Charter Party Agreements.
  - How can Charter Party Agreements be more resilient to disputes and conflicts?