

Course Title	Commercial Management of Ships				
Course Code	MAEN506				
Course Type	Required				
Level	Master's Level				
Year / Semester	1 / 2				
Teacher's Name	Prof Alexandros. D. Coutroubis, Dr. Evi Plomaritou				
ECTS	6	Lectures / week	3	Laboratories / week	0
Course Purpose and Objectives	<p>The aims of this course are to provide student, about to assume a leading role in a maritime organisation, with in-depth knowledge on the various activities surrounding the commercial exploitation of vessels. Subjects include the sale and purchase of ships, their profitable chartering and employment in all common forms and types including time spent in ports. The course further investigates specific types of operations, such as liner and passenger trades and further presents an overview of niche cargo markets such as dry bulk, tanker, container, short sea and inland waters. The impact of national, EU and International sea transport policies are examined, together with IMO regulations that dictate future terms of trade and developments in the design, technical and specifications of ships.</p>				
Learning Outcomes	<p>By the end of the course students will be able to:</p> <ul style="list-style-type: none"> <li>• Critically reflect on the alternative forms of vessel employment and be able to make optimum selections and decisions with regards to the commercial exploitability of cargo and passenger vessels;</li> <li>• Select, develop and pursue appropriate employment opportunities for individual vessels and company fleets;</li> <li>• Formulate substantiated opinions regarding the risks and rewards from operation in niche markets;</li> <li>• Develop strategic plans for the short, medium and long term future of ship management and related maritime organisations;</li> <li>• Monitor, review and evaluate the commercial performance of dry bulk, tanker, container and passenger vessels;</li> <li>• Monitor, review and evaluate trends and economic and technical fundamentals in specific sectors of the maritime industry and become able to identify new business opportunities;</li> <li>• Respond to industry and market changes in a critically sound and intellectually structured manner;</li> <li>• Propose policies based on in-depth understanding of specific commercial issues and general the market conditions.</li> </ul>				
Prerequisites	MAEN500 pass, only for those not holding a degree in marine related fields (no background in shipping).		Required		

<p>Course Content</p>	<ul style="list-style-type: none"> <li>• Chartering: <ul style="list-style-type: none"> <li>○ Role of brokers and intermediaries</li> <li>○ Vessel description, Chartering and trading terminology;</li> <li>○ Voyage, time, bareboat and tanker chartering;</li> <li>○ Contracts of affreightment;</li> <li>○ Disputes and arbitration.</li> </ul> </li> <li>• Voyage estimates: <ul style="list-style-type: none"> <li>○ Calculating cargo capacity and voyage time;</li> <li>○ Estimating time in port;</li> <li>○ Bunker calculations;</li> <li>○ Dry cargo and tanker voyage estimates and voyage results;</li> <li>○ Other voyage costs.</li> </ul> </li> <li>• Laytime Calculations: <ul style="list-style-type: none"> <li>○ Role of agents and statements of facts;</li> <li>○ Time counting and stoppages;</li> <li>○ Voyage completion;</li> <li>○ Laytime statements: demurrage/dispatch.</li> </ul> </li> <li>• Sale &amp; Purchase: <ul style="list-style-type: none"> <li>○ Negotiation procedures and model contracts;</li> <li>○ Role of surveyors and Classification societies;</li> <li>○ Spares, BOB, LOB, supplies and provisions;</li> <li>○ Taking delivery;</li> <li>○ Auctions and Disputes.</li> </ul> </li> <li>• Dry Dry-docking contractual agreements and procedures <ul style="list-style-type: none"> <li>○ Controlling Quality;</li> <li>○ Cost and Risk;</li> </ul> </li> <li>• General <ul style="list-style-type: none"> <li>○ Financial Planning;</li> <li>○ Communications and IT in the maritime industry;</li> <li>○ Issues of liner shipping;</li> <li>○ Issues in passenger shipping;</li> <li>○ Shipping markets and shipping cycles;</li> <li>○ Dry bulk, container and tanker markets;</li> <li>○ Short sea shipping;</li> <li>○ Scrapping;</li> <li>○ EU Transport Policy; Paris MOU; World Trade;</li> </ul> </li> </ul>
<p>Teaching Methodology</p>	<p>Lectures will provide a conceptual framework of all key areas. Students will work individually and in groups for their assignments</p>
<p>Bibliography</p>	<p><b>Text Books</b></p>

	<ul style="list-style-type: none"> <li>• Baughen, Simon (2012). Shipping Law. 5th Edition, Routledge.</li> <li>• Branch, Alan Edward (2007.) Elements of shipping, Routledge</li> <li>• Brown, Robert, H. (1995). Introduction to Marine Insurance, 2<sup>nd</sup> Edition, Witherby &amp; Co. Ltd</li> <li>• Coutroubis A.D. (2005). Chartering and Ship Broking, Lloyd's Maritime Academy</li> <li>• Stopford, Martin. (2008). Maritime Economics 3rd Edition. Routledge</li> </ul> <p><b>Other Reading</b></p> <ul style="list-style-type: none"> <li>• Alderton, P. (2005). Port Management Operations 2nd Edition. LLP Ltd</li> <li>• Anderton, P (1998). ISM Code-A practical guide to the legal and insurance implications, LLP Ltd</li> <li>• Brodie, P. (1997). Dictionary of Shipping Terms, LLP Ltd</li> <li>• D.L. Dykstra (2005). Commercial Management in Shipping. The Nautical Institute</li> <li>• Grammenos, C.T. (2002). The Handbook of Maritime Economics and Business. LLP Ltd</li> <li>• Gorton I, Ihre R., Sandevan A., Hilenious, P. (2004) Shipbroking and Chartering Practice 6th Edition, LLP Ltd</li> <li>• Lord, R., Salzedo, S. (1996).Guide to the Arbitration Act 1996. Cavendish Publishing Limited</li> <li>• Thompson, C.B. (1994). Surveying Marine Damage. Witherby &amp; Co</li> <li>• Packard, Wiliam, V. (1981). Sale and Purchase. Fairplay Publications Ltd</li> <li>• Stevens S, Butterfield C. (1981). Shipping Practice, 11th Edition Pitman Publishing Ltd</li> <li>• STCW 95 Convention and Code IMO, 1996/97</li> <li>• Maritime Labour Conventions and Recommendations. ILO, 1998</li> </ul>
Assessment	<p>Final Exam: 60%</p> <p>Course Work/Assignment: 40%</p>
Language	English