Ship Chartering, Laytime and Demurrage: Charter Parties, Voyage Estimates and Claims

7 – 11 June 2027
Amsterdam - Zuidas business district hotel



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Introduction:

Ship chartering decisions made in a hurry cost cargo interests and operators money long after the vessel sails: a loose laycan, an unclear safe port warranty, an invalid notice of readiness or a missing statement of facts can turn a profitable fixture into a disputed demurrage claim. This Core Concept course trains chartering, commercial and trading staff to fix voyage and time charters on standard forms, run voyage estimates, calculate laytime, demurrage and despatch, and present claims that settle. Participants build a Charter Fixture and Laytime Claim Workbook from a fixture of their own trade.

Course Objectives:

- Compare voyage, time and bareboat charters and select the charter type and market route that fit a cargo or tonnage requirement
- Negotiate a fixture recap on GENCON 2022 or NYPE 2015 with brokers, including laycan, safe port, freight or hire and off-hire terms
- Prepare voyage estimates and freight calculations that show time charter equivalent earnings and cost per tonne
- Test notice of readiness validity and establish when laytime starts under the charter party terms
- Calculate laytime used, exceptions, demurrage and despatch from a statement of facts and time sheet
- Assemble demurrage, off-hire and cargo claims with the documents that support settlement and avoid disputes

Target Audience:

- Staff who fix vessels or cargoes and negotiate charter terms with shipbrokers and counterparties
- Commercial and trading staff who price delivered cargo and carry freight and demurrage exposure
- Post-fixture and operations staff who issue voyage instructions and follow vessels through port calls
- Laytime and claims staff who prepare, check and settle demurrage and despatch statements
- Logistics and shipping coordinators who arrange bulk and tanker movements for industrial and energy cargoes

Course Outline:

Day 1: Shipping Markets, Vessel Types and Chartering Practice

- Dry Bulk, Tanker and Container Market Segments and Freight Drivers
- Vessel Size Classes, Deadweight, Draft and Cargo Capacity Parameters
- Shipbroker Roles: Owners' Broker, Charterers' Broker and Competitive Broking
- Fixture Process from Cargo Order and Firm Offer to Clean Recap
- Current-State Chartering Exposure Review Checklist

Day 2: Charter Types and Standard Charter Party Forms

- Voyage, Time and Bareboat Charter Allocation of Costs and Control
- GENCON 2022 Voyage Charter Party Structure and Box Layout
- NYPE 2015 Time Charter Party Structure, Hire and Delivery Terms
- Laycan, Cancelling Date and Safe Port and Safe Berth Warranties
- Off-Hire, Seaworthiness, Bunker and Ice Clause Comparison Matrix

Day 3: Notice of Readiness, Laytime and Voyage Estimates

- Arrived Ship Tests and Notice of Readiness Tender Requirements
- Laytime Commencement, Turn Time and Ready Berth Clause Effects
- Statement of Facts Review and Time Sheet Preparation
- Freight Calculation for Lump Sum, Per Tonne and Deadfreight Terms
- Voyage Estimate Model with Time Charter Equivalent Output

Day 4: Laytime Exceptions, Demurrage, Despatch and Claim Risk

- Weather Working Days, Holidays and Shifting Time Exceptions
- Reversible and Non-Reversible Laytime Calculation Methods
- Demurrage as Liquidated Damages and Despatch Rate Settlement
- Bills of Lading Functions and Cargo Shortage and Damage Claims at Overview
- Claim Time Bars, Supporting Documents and Letter of Protest Practice

Day 5: Laytime Modelling Build and Claim Workbook

- Guided Case: Dry Bulk Voyage Charter Laytime and Demurrage Calculation
- Guided Case: Tanker Discharge Delay and Demurrage Claim Assembly
- Time Charter Off-Hire Deduction and Hire Statement Reconciliation
- Charter Party Rider Clause Review for Dispute Avoidance
- Charter Fixture and Laytime Claim Workbook Build and Peer Review

Skills You Will Gain:

- Freight Market Analysis
- Fixture Negotiation
- Charter Party Clause Interpretation
- Voyage Estimating
- Laytime Calculation
- Demurrage Claim Preparation
- Off-Hire Assessment
- Shipping Dispute Avoidance

Why Attend This Course:

- Return with a Charter Fixture and Laytime Claim Workbook built on a fixture from your own trade
- Question a recap before it becomes binding, knowing which laycan, port and off-hire wording shifts cost to your side
- Check a counterparty's demurrage statement line by line against the statement of facts
- Compare chartering practice with staff from mining, energy, grain, steel and trading companies

Conclusion:

Chartering results depend on clear terms at fixture and accurate records in port. The course moves from shipping markets, vessel types and brokers, through voyage, time and bareboat charters on GENCON 2022 and NYPE 2015, to notice of readiness, laytime commencement, freight and voyage estimates, then to exceptions, demurrage, despatch, bills of lading and claim risk. The final day applies modelling to dry bulk, tanker and time charter cases and produces a Charter Fixture and Laytime Claim Workbook for the next fixture.