

CHARTERING-TYPES OF CHARTERING



**ΑΚΑΔΗΜΙΑ ΕΜΠΟΡΙΚΟΥ ΝΑΥΤΙΚΟΥ
Α.Ε.Ν ΜΑΚΕΔΟΝΙΑΣ**

ΠΤΥΧΙΑΚΗ ΕΡΓΑΣΙΑ

ΕΠΙΒΛΕΠΩΝ ΚΑΘΗΓΗΤΗΣ: ΠΑΝΑΓΟΠΟΥΛΟΥ ΜΑΡΙΑ

ΘΕΜΑ: CHARTERING-TYPES OF CHARTERING

ΤΟΥ ΣΠΟΥΔΑΣΤΗ: ΜΑΝΙΑΤΗ ΧΡΗΣΤΟΥ

Α.Γ.Μ: 3684

Ημερομηνία ανάληψης της εργασίας:

Ημερομηνία παράδοσης της εργασίας:

<i>A/A</i>	<i>Όνοματεπώνυμο</i>	<i>Ειδικότητα</i>	<i>Αξιολόγηση</i>	<i>Υπογραφή</i>
<i>1</i>				
<i>2</i>				
<i>3</i>				
ΤΕΛΙΚΗ ΑΞΙΟΛΟΓΗΣΗ				

Ο ΔΙΕΥΘΥΝΤΗΣ ΣΧΟΛΗΣ : ΤΣΟΥΛΗΣ ΝΙΚΟΛΑΟΣ

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1 SHIPPING AND OPERATION

1. THE CONCEPT OF SHIPPING

The term Freight Market is all about that the commercial range of the market referring to fares and how they are based on current supply and demand for capacity ship, for the transport of goods. In times of excessive demand for ship capacity, prices of fares are ejected to high heights, resulting in the so-called "burst of the merchant market" for which the international term "boom" (boom). The opposite is when a sharp fall (commonly sloping) occurs freight, mainly due to oversupply of capacity or other causes (eg war, financial exclusions, etc.) then it is said that the freight market is in large fall and the international term "roll-down" is widely used instead of "crash" used in other places. The range of the freight market includes the geographical area within which tariffs are defined and the transfers are made, and professionals, who are responsible for carrying out all the necessary steps to ensure safe cargo handling from one point of the earth to another, via the maritime channel by setting fares. Finally, the evolution of maritime transport has created the need to create several shipping organizations or charter centers. Maritime Organizations and Organizations Naval Centers to be studied in this thesis and below are: Baltic Exchange-BIMCO-Lloyd's of London

So, summing up the charter market is a system of interdependent persons, factors and situations that through financial mechanisms and practical procedures results in the fixing of fares with which international maritime transport. (Giziakis, Papadopoulos, Plomaritou, "Chartering", 2010)



1.2 THE SHIPPING PERSONS

Professionals belonging to the world of international merchant shipping can be categorized according to their activities and role have in the context of shipping. As far as the specific diploma is concerned work will be emphasized and analyzed are active in the charter market practitioners. A key role in this set is played by shipowners, shipowners and others ship-owners. The relationship that governs these persons with each other is important. Both these charter parties play an important role in-farm management and ownership of the ship. The shipowner exploits in his own name and on his behalf of his own ship. The shipowner on the other hand exploits the ship in his name and for but without having the ownership there of. The principal ship unlike who his shipowner is, who owns the ship, but the ship exploitation is not done by himself. What is worth mentioning is that the shipowner's responsibility for what appears on the ship is personal and unlimited with all his property while the main ship is limited responsibility, that is, up to the value of the ship. Then there are the charters, which include everything like natural or legal persons who provide specific information freight-merchandise as well as ship availability to the dealers against fares - that is to say, specific fees. To make this transfer is the creation and signing of both parties necessary documents for the safe transport of the cargo. (eg charter agreement, billboards etc.) .

After the agreement between the charterers and the dealers, the shippers, who in fact are their masters, take over transported loads. Initially, they must carry the cargo at the port and at designated jetty and deliver to the shopkeepers all the necessary documents for the loading. Then, and after the load arrives at its destination, shippers are responsible for paying for the agreed fare, as well as any additional benefits that may arise overtime (stalls, rudders), cargo pickup delay etc. They must also pay the statutory compensation for non-payment compliance with the charter contract by exercising the right of withdrawal. Finally, shippers have to deliver to the craftsmen at the port unloading proof of receipt of the cargo. This is included in the "commercial set", which contains the invoice, certificate of origin, etc. Ship managers are a sector of the freight market created because of the need of having a channel between their interests shipowners and banks, investors, etc.

Another large subset and very interesting in its "circuit" shipping companies are shipbrokers. These professionals can be divided into two subcategories from the beginning. Brokers buying and selling ships, who are trying to find the best offers and opportunities, are aware of the current prices of all ships types and sizes and more generally for any other information considered important. These brokers contribute to the buyer's agreement and the seller and are responsible for the drafting of the contract .

The other category of brokers are chartering brokers, the which are mediated between a ship owner who owns a vessel and a charterer who wishes to charter the ship to carry his cargo, by regulating all relevant details of the chartering of charter contracts,

against commission. The exercise of this profession has several requirements. The freight forwarders must be well informed about the situation and the trends in the freight market as well as demand and supply conditions cargo and tonnage of ships. His most important activities are whether not least depending on the interests it represents, to look for the right cargo to be transported to his client's ship or vice versa, then all the charter process is organized by them and provides immediate communication between policyholders, ensuring for its own interests the part they represent for the purpose of closing the charter. Finally, it is those who draw up the charter agreement, which includes everything were agreed by both parties during its negotiation chartering. It is noteworthy to mention that in seagoing shipping , the presence of two freight forwarders is necessary to one transfer, one acting on behalf of the charterer and the other of the dealers .

The seafarer is a special part of its people market. In essence, she is the person who pays her representation of the shipowner in certain ports, at his command. Some of his task is to send a "report" to the shipowner who includes a rough estimation of port costs before arriving ship - as well as the final drafting of the account that includes all of them expenses of the ship during his stay at the port if the ship has leave. He is the main organizer of the reception of the ship to port in cooperation with shippers / consignees of cargoes for the normal entry and exit of the ships it manufactures, anchoring in it as well as finding the most suitable position, making it all the necessary procedures to be followed by the competent authorities. They are undoubtedly the principal responsible for the ship and for what it takes, like for example, fuel, food, and even filling vacancies in crew of the ship and transferring money to the master for his needs ship.

To close the "circle" with the people of the freight market we could not include industrial carriers. The big industrial organizations in recent years try to design different management and development strategies to reduce their costs and expenses . In the context of their vertical integration strategies includes the reduction of transport costs. There is no reason the product to be transported from the supplier to the customer. So they got their own tune for the transport of their products. This process is carried out by subsidiaries dealing exclusively with these transports but also by ship management companies. This sector of the freight market presents interesting growth figures because, industries examine the cases of freight transport costs from owned ships and by free-market vessels, they are controlled by the fare levels of both cases and in the end they choose the best and at a lower cost solution, either investing in a new tonnage to transport them freight or chartering of ships from the free market and their dismantling owned ships.



2 THE MAIN NAVIGATION CENTERS & SHIPPING ORGANIZATIONS

2.1 BALTIC EXCHANGE (BALTIC CENTER)

It is the most important international shipping information center. Its history begins in 1744 from London where it was originally one coffee shop, "Baltic Coffee Shop", where traders they met the captains of the ships so they could transport their goods by sea. In order to be able to make these commercial transactions these persons had to become members so that they receive appropriate information, ensuring their data without fear. In this way Baltic Center until 1823 had evolved into a kind of "club" where entry into this was controlled, so as to prevent many competitors from entering trade. The privilege of the members was that there were newspapers, publications & any other form of information they needed. From 1903 until today the Baltic Center is par excellence freight and freight exchange, but there are also "agreements" for freight & air freight transport. For this very reason because his title has been enriched and is now referred to as "Baltic Mercantile & Shipping Exchange ». The name "Baltic" has its origin in charters which closed on the Baltic Sea, and today deal with them in global charters. Notable dates in the history of the Baltic Center are the period 1850-1890 where within 40 years members from 300 became 1534. Also, In 1895 a stock exchange of charter derivatives was set up, known as the "Baltic International Freight Futures Exchange" (BIFFEX). That 1992 but he was a victim of terrorism and was completely destroyed, but nothing has prevented such a well-organized business. Moved to "Lloyds" of London, until they were reconstituted. Today, with their emblem "Our word is our bond", that is "our word is a contract "making agreements, which are done before they are signed chartering and everything is based on the good faith of the parties. It has 750 member companies and approximately 2,500 dealers. At

an application for registration of the member companies, made upon completion of an application, members are divided into two categories: 'market members' and 'nonmarket' members ".

The "market members" together with the registration application are obliged to pay together their financial data to make sure they are Center that members have the ability to carry out the contracts that they have undertake. Negotiations of this type of members take place within building of the Baltic Center in the famous floor room. They are compelled to comply with the Center's regulations and to do so negotiations in accordance with these techniques. In this category TOLERANCE FRIDAY SHIPPING SHIPS 8 shipowners, charterers, freight forwarders and all others have interests on the cargo. (cargo interests) "Non-market members" are not required to register present their financial situation. Their shipping services they are offered in cooperation with the Baltic Center but have no right use of their premises. Members of this category belong to the shipping industry economists, insurers, bankers, classification societies, lawyers, and others maritime information providers. Finally, the whole procedure for accepting a member company lasts about four to six weeks and the process is completed afterwards subscription fee. Beyond that each member company can enjoy the benefits of the Center, such as ability trade and negotiation within one autonomous market, help resolving various maritime differences, the possibility access to a major shipping network, the use of the same facilities of the Center as well as continuous information and counseling remote contribution.



2.2 BIMCO (BAL TIC & INTERNATIONAL MARITIME COUNCIL)

In Denmark in 1905 he was created by shipowners BIMCO. From 1927 to today is an international organization and today it is largest in the private sector of the shipping industry. It has 2650 members in 111 countries. Initially, it is responsible for interpreting the terms of charter shipments (interpretation of charter party terms), guidance on maritime law issues (advice on maritime law), but also for advice and guidance in order to resolve disputes and disputes. It also deals with carrying out specific surveys (eg port cost estimates) relate to the evolution of the maritime market and the various freight yards, while at the same time issues charter and other shipping documents (charter parties & contracts) and approves charter agreements issued by other operators. In addition, it issues shipping software "Shipping Software" (T / C estimation system, fleet monitoring system, position system, laytime calculator, voyage estimator, cost estimator port, charter party editor), but also periodic inspections, surveys etc for the information of shipping professionals (publications, newsletters, magazines, and special focus issues. Equally important to mention is the fact that the company is accessible to every member since it is in continuous on-line communication 24 hours the day through "Internet" (BIMCO online round the clock and internet services) even informing about the state of ice in ports and sea areas, but also providing reliable technical support. Finally she cares for her the organization of various training seminars.



2.3 LLOYD'S OF LONDON

Lloyd's is one of the biggest shipping organizations. The history of the company begins in the 17th century in London. Edward Lloyd kept a café at Tower Street, near the Thames where managed to attract the shipping community into its coffee shop. So, he began publishing a small newspaper called "Lloyd's News", with which

provided all necessary shipping information about ships movement and their characteristics, their crew etc. As the years passed, the small cafe was developed into a recognized information center, which was a meeting place for insurers, merchants and shipowners for the "Closing" agreements to safely transport cargo, or for it ensuring the legality of ship-to-ship transfers and, more generally, whatever their case concerned with the shipping industry. After Edward Lloyd's death the coffee shop passed into the hands of relatives and continued its original idea. In 1713 it was published by the same and for the first time the well-known Lloyd's List, and in addition to this, they created a register that included a list of all ships registered with it, classified. This list was named "Lloyd's Register of shipping"

Today, the café has the form of a company called "Lloyd's of London" and the headquarters moved to a state-of-the-art building on Lime Street London. This huge organization now offers a variety of services, such as which it has divided into three main sectors, so that it is more functional and its members to take on the maximum of its services.

Initially, the first field is the technician one. This sector has been able to develop because of the "Lloyd's Register of Shipping" list, because it is his First Classification Society. The classification societies are independent non-profit-making organizations that inspect, classify and classify ships in classes depending on their type, construction and maintenance. In that way, the company has developed a network of inspectors in all its main ports world. The sector is managed by the General Committee, which it is composed of shipowners, engineers, insurers, etc. Every July the classification societies are obligated to quote in print that information has been collected for all ships. The company has managed to consolidate this business in the field of shipping and the acquisition of a class in it is a guarantee for financiers, insurers and shippers. For example, if a ship has acquired class 100 of "Lloyd's", because the classification society is the most credible international organization for the comprehensive registration of the world fleet and ship inspection when it comes to "closing" an agreement all the parties are guaranteed for the outcome of this agreement.

Then follows the maritime sector, which is represented by the colossal insurance organization "Lloyd's of London" and by its activity is no longer limited to ship insurance. His work each insurer is to determine the amount of premiums, to estimate its amount and decide the risk rate that will be covered. Insurance coverage by the 6000 insurers of the company is always done through brokers.

About 70 insurers work in the company's trading room shipping, there are over 50 out-of-the-sea, and there are more from 1300 agents around the world. In conclusion, the last sector could not be over shipping versions, where, in fact, the company's initial work. With whatever means the company has to date provides valuable information maritime entrepreneurs.

3 THE MAIN TRANSPORT CONTRACTS

3.1 TRANSPORTATION CONTRACT

The World of International Merchant Shipping, is made up of professionals, the involved in a set of activities that are necessary for it secure cargo handling across the sea from one point of land to another. Basic the proper implementation of the maritime transport of goods, is its disposal appropriate ship and its employment under the rules of the international international trade law. (Gziakis, Papadopoulos, Plomaritou, "Charges", 2010)

The transport of goods by sea is guaranteed by the contract sale of the goods, it precedes the contract of carriage and is the agreement between buyer and seller of the cargo. The contract of sale is the basic agreement in the export process and refers to the goods, the selling price, the method of payment, the means of transport, the risk of injury and who brings him, etc. The contract of sale is a necessary private document because it contains essential elements of the subsequent contracts, ie contracts financing and transport. When there is no agreement between all of them contracts that contribute to the proper implementation of maritime transport problems and consequently the need to harmonize them terms in all contracts so that the seller can deliver the goods to the buyer without any intermediate problems .

In case of damage or loss of goods or delay of delivery to their addressee, according to the terms of the sales agreement, the risks and costs that arise are shared between seller and buyer, but the other participants also take part. That's what problems of payment of goods are difficult to create when the products are sold in the same country because the seller remains their owner goods until their repayment.

Things become more complex when selling also involves export of the goods. There is an uncertainty in carrying out the transfer because the seller does not know the buyer of the product and is therefore unable to know if the latter is capable and willing to pay in time. In In this case, the seller risks losing the money he paid for loading and unloading costs if the buyer goes bankrupt or refuse to pay him. The best possible condition is to eliminate each the seller's risk of default is repayment by the seller as soon as the goods are loaded onto the ship before shipping transport and delivery to the consignee .

For its part, however, the buyer is not in a better position if asked to pay before receiving the goods, because he does not know if he is seller is willing and able to take charge of or even when ship the goods on board if they are in accordance with its terms contract, in terms of specifications, quantity or quality. Consequently, the buyer does not wish to pay the seller before they are delivered the goods and before it is assured that they are in accordance with the terms of the contract .

All the above shows how important the role of the documents is that represent the goods and record the nature of the goods transaction. The sale contract as well as the a contract for the maritime transport of goods includes terms and conditions abbreviations relating to the liability for the payment of expenses in the course of the procedure international trade and international maritime transport. The above terms are included in the payment of expenses such as cargo, port, fleet counting, stowage and cargo handling etc.

Finally, this standardization of international trade is part of multi-year efforts of various state and international organizations. In addition, in This space has adopted a set of commonly accepted rules for the interpretation of terms (INCOTERMS), widely used in the international trade venue for the largest stability and speed. The scope of these terms covers situations such as transfer and assumption of liability, risk and cost between the buyer and the seller of the goods, as well as matters relating to the freight rate their goods, their insurance cover, their means of delivery and their place of delivery, loading, unloading, customs procedures, etc.

Student Transportation Agreement

This agreement amends the 2015-2016 Policies and Fees Agreement between Sparhawk School, Inc. and the undersigned, Parent(s) or other legally responsible person for the Sparhawk student identified herein (the "Student"). Student Name: _____

During the student school year 2015-2016, Sparhawk will arrange for bus transportation services to and from Sparhawk School grounds for such Student. The services will include previously identified pickup and drop-off places at identified ranges of times.

Cost and Payment:

Option 1: Round trip: The cost for the services shall be \$3,600.00 for the school year. Payment may be made in full by check payable to Sparhawk School, Inc. upon remittance of this form or in ten equal monthly installments of \$360.00 commencing on September 1, 2015 and nine successive payments payable before the 1st day of the month commencing in October 1, 2015 and ending June 1, 2016.

Option 2: One way for either the AM or PM route: The cost for these services shall be \$2,000.00 for the school year. Payment may be made in full by check payable to Sparhawk School, Inc. upon remittance of this form or in ten equal monthly installments of \$200.00 commencing on September 1, 2015 and nine successive payments payable before the 1st day of the month commencing in October 1, 2015 and ending June 1, 2016. This option offers an additional benefit at \$15.00 per ride for the route not chosen. This is only for families that have an annual transportation contract.

Except as otherwise stated in this Addendum, all of the other terms and conditions in the 2015-2016 Policies & Fees Agreement, including without limitation, the Policy For Non-Payment and Dismissal or Discharge section, are incorporated herein, remain in force and are not affected hereby.

Release

The undersigned acknowledge and agree that transportation of the student may involve risks from, without limitation, automotive, bus, other vehicles, road and weather conditions, contagious illness, actions of governments, groups or individuals and that the student could suffer physical injury, or death resulting from the action, non-action or negligence of another person, or from the student's own action, non-action or negligence.

3.2 CHARTER PARTY

In the Maritime Free Market, verbal agreements are binding, but to ensure product transfers, they started to various forms of documentary evidence are being developed elements of this oral agreement. The charter agreement, therefore, is a written and therefore official an agreement between a charterer and a charterer and today is the main contract in the free market. This document is spoken orally and promises to the shipowner to dispose of all the capacity of his ship to the charterer for one or more trips. These terms are negotiable by both parties and the charter agreement is considered valid in any way and expressed, provided it is possible to address all the issues that can be addressed arise. Of course, the charter is governed by laws, which

are in accordance with English law, which has also been established as customary law (law) in the field of merchandise. The case law of this law is based on history of res judicata-litigation in the past in English courts and concerned similar cases.

Now in the modern era where everything is done at a fast pace, to minimize delays in the closure of agreements by the parties use standardized and pre-designed forms standard forms of charter parties. In these standardized forms are becoming additions and exemptions from clauses to cover their particularities of each transport. In this way charter agreements have balanced in their rights and obligations contracting parties.

Their purpose, therefore, is to standardize the clauses which they are used so that the process of their creation is not time consuming. They are easy to use and have made a significant contribution to facilitating transport at an international level, because their writing is in an international language (English) and their terms are known. "It is built" therefore, much more easily and quickly one bridge between the contracting parties in any part of the land and to be under the security provided by the charter party.

The recommendation of the charter - either the standard form or not - is done by finalizing various types of terms. Initially, it must be the express terms, which appear in the abstract or on standard forms or in the Annex. Greater issues implied terms come to be framed in essence are written terms, implied, and silently accepted by both Contracting Parties. Of course, if there is some discrepancy between the above serious term will prevail as it is assumed to exist in writing it clears the intentions of the parties more easily. Furthermore, the representations are key terms because they concern their recommendations made during the negotiations. In that the parties are obliged to present data such as ship's name, brand, time of construction, etc. In if there is any inaccuracy with deceit then the contractor the party that has been deceived is entitled to cancel the contract. In any other case the contract is considered valid and simply the part that is worked with deceit is forced to pay damages. The conditions, on the other hand are the terms that their violation by the one party automatically gives the other party the right to initiate the proceedings procedures for the cancellation of the charter party. The geographical location of the ship at the time of signature of the contract, the nationality of the ship, its capacity, etc. are some of the conditions they can be included in the charter agreement. Furthermore, there are so-called warranties, which are kinds of terms that exist if any violation by one of the parties, the right to the other is given claim compensation. Examples of such guarantees are maintenance ship, its fuel, its speed etc. Finally, it should be mentioned that charter agreements also contain innominate terms, i.e. conditions that are sometimes treated by the court as conditions and sometimes as guarantees, depending on the severity of the consequences of the default, such as example of the airworthiness of the ship.

TANKER VOYAGE CHARTER PARTY

PREAMBLE

IT IS HEREBY AGREED between _____
 (Name of vessel/owner/charterer called the "Owner") of the _____
 (Name) _____ (hereinafter called the "Vessel")
 and _____ (hereinafter called the "Charterer")
 that the transportation herein provided for will be performed subject to the terms and conditions of this Charter Party, which includes this Preamble
 and Part I and Part II. In the event of a conflict, the provisions of Part I will prevail over those contained in Part II.

PART I

A. Description and Position of Vessel:

Deadweight:	ton (DWT) (M.T.)	Class:	
Loaded draft of Vessel on assigned summer deadweight		B. Is in full repair	
Capacity for cargo:	ton (of 2200 lbs. each)	C. score or less, Vessel's option.	
Covered: <input type="checkbox"/> Yes <input type="checkbox"/> No		Least two cargoes:	
Catkins: <input type="checkbox"/> Yes <input type="checkbox"/> No		Expected Roatry:	
Stow:			

B. Laytime

Commencing:	Terminating:
--------------------	---------------------

3.3 Bill of Lading

Bill of Lading is a valuation, which identifies the ownership of goods and cargo in general, which have not yet been loaded into means of transport. The bill of lading is generally a loading document freight / cargo to be shipped and charter contract, especially when it has not been drafted charter party. In our case, we will deal with the case of the bill of lading in the shipping market and not generally in the transport world, which is issued according to the terms of the charter party .

It is important to note that the bill of lading must contain some specific documents to be considered correct and valid. Originally, the document should indicate name of the purchaser, charterer and consignee, as well as his name masters and insignia of the means of transport (name of ship, port of registry and flag ship). Additionally, the place of loading and destination should be precisely defined of goods / loads. This contract should also include distinctive signs of the things loaded, their general condition, and the number parcels or pieces or the quantity by weight of the goods transported (bulk load). At the same time, the fare agreements should be mentioned, namely the amount of the fare, the waiting time (shipment), the way and the time of

payment, etc. Finally, the date of issue may not be shown on the securities. The bill of lading shall be issued by the master of the vessel after its completion loading of goods / loads. This time is set to protect it and the security of the various transactions associated with the bill of lading, because it does a credit title transferred by simple endorsement or assignment, and for avoidance uncertainty as to whether the goods / cargoes were eventually loaded. Therefore, the the date of issue is also the date of completion of the shipment .

Although the master issues the bill of lading, the charterer is the one he chooses how to issue the bill of lading. There are two ways to issue. The first is the "nominal bill of lading ", ie it is issued in the name of a certain person (natural or legal) and shall be transferred by assignment, in accordance with the provisions of the Civil Code. The receipt of the goods transported can only be made by the person whose name is refers to it or acquired it. The other case is that of 'bill of lading' which is transferred by endorsement and receipt of the goods after the end of the transaction of loading is performed by both the person mentioned in it and the person who is with me endorsement was indicated by this.

STRAIGHT BILL OF LADING
Original - Not Negotiable

Shipper No.

CARRIER:

Carrier No.

Date:

To:
CONSIGNEE

FROM:
SHIPPER

ATTN.
ROUTE:

EMERGENCY
RESPONSE PHONE NO.

VEHICLE
NUMBER

NO. SHIPPING UNITS	HM*	KIND OF PACKAGING, DESCRIPTION OF ARTICLES SPECIAL MARKS AND EXCEPTIONS	WEIGHT (subject to correction)	RATE or CLASS	CHARGES
SAMPLE					
Total:					

When transporting hazardous materials include the technical or chemical name for n.o.s. (not otherwise specified) or generic description of material with appropriate UN or NA number as defined in US DOT Emergency Response Communication Standard (HM-126C).

<p>If the shipment moves between two coasts by a carrier by water, the law requires that the bill of lading shall state whether it is "carriers or shippers weight." Note: Where the rate is dependent on value, shippers are required to state specifically in writing the agreed or declared value of the property. The agreed or declared value of the property is hereby specifically stated by the shipper to be not exceeding _____ per _____.</p>	<p>This is to certify that the above-named materials are properly classified, described, packed, marked and labeled and are in proper condition for transportation according to the applicable regulations of the Department of Transportation.</p> <p align="right">_____ (Signature of Consignor)</p>	<p>Subject to Section 7 of conditions, if this shipment is to be delivered to the consignee without recourse on the consignor, the consignor shall sign the following statement: The carrier shall not make delivery of this shipment without payment of freight and all other lawful charges.</p> <p align="right">_____ (Signature of Consignee)</p>
--	---	--

C.O.D. Shipment	
COB Amount	\$ _____
Collection Fee	\$ _____
Total Collect	\$ _____

Received, subject to the classifications and tariffs in effect on the date of this Bill of Lading: The property described above in apparent good order, except as noted (contents and condition of contents of packages unknown), marked, consigned, and destined as indicated above which said carrier (the word carrier being understood throughout this contract as meaning any person or corporation in possession of the property under the contract) agrees to carry to its usual place of delivery of said destination, if on its route, otherwise to deliver to another carrier on the route to said destination. It is mutually agreed as to each carrier of all or any portion of said property over all or any portion of said route to destination and as to each party of any time interested in all or any said property that every service to be performed hereunder shall be subject to all the bill of lading terms and conditions in the governing classification on the date of shipment.

Shipper	Carrier
Shipper Agent	Carrier Agent
Date	Date

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812 458 9887

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3.4 CONTRACT OF AFFREIGHTMENT

The Contracts Contract (CoA) is a mixed type charter, which contains elements of all other types of charter and above all from the travel charter. The CoA is recognized as one of the youngest types of goods transport by sea, which apply to homogeneous loads to be transported in large quantities and over time between specified ports and on specific trips. In this charter, the shipowner promises to satisfy them needs of the shipper in volume of goods carried over a period of time (usually one or more years). Within this time, it is agreed usually a number of two or more loads and trips, but not specifies a specific vessel to execute the charter. The fare is usually calculated based on the amount of cargo carried and can be paid in advance or ex post, depending on the agreement. This form of chartering applies to both bulk dry transport freight and oil transport. It is also not uncommon to respond such charter forms in the line

markets as well as used by certain shipping companies undertaking the management of ships, to carry out maritime transport services.

Usually, the CoA contract covers large periods of time (from one up to a few years), at least two uploads and more than one trip. However, the case of charter for a short time and for a single trip is not excluded. As far as the cargo carried on CoA terms is concerned, it is usually homogeneous, of a certain type and large quantities. In the CoA charter, Determining a particular ship is not relevant for the charterer, as long as the ship is which will be selected for the transportation to meet some agreed specifications.

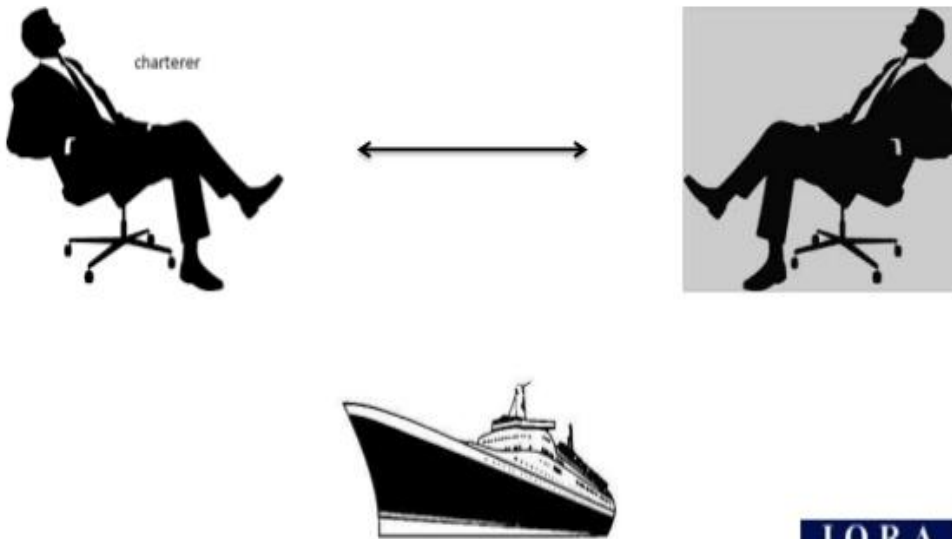
The center of interest is always the burden that should be transferred by the shipowner to a vessel of his choice. If by the the charter is lost, the contract is not canceled and the car is canceled the owner is obliged to find another ship with the same specifications in order to to transport the cargo.

Line managers regularly use it in specific forms of their own private contracts in this type of chartering. When selecting the contract for a contract to satisfy the need of the charterer for multiple loads the benefits he has occurring are mutual and significant, as the time of the individual is reduced the cooperation of the Contracting Parties, flexibility is offered and long - term planning is improved planning of activities and costs. In particular, one such charter form provides the charterer - usually a major international industrial organization - the ability to organize an efficient system, to reduce freight and cargo handling costs, to plan their management inventory and limit delays. In addition, through one long-term CoA charter the charterer has the possibility of fixed costs for the entire charter period, but without taking over commercial management of the ship, as would be the case for a time charter. From on the other hand, a contract charter also provides the shipowner - usually a large ship manager - steady employment of ships and stable income. In addition, a CoA contract often offers the shipowner more opportunities to finance new ships, but also greater flexibility in the employment of its fleet.

When contracting parties negotiate construction contracts transfer terms of travel charter and time charter. Against the length of negotiations requires a great deal of attention, since it is a lot easy to make mistakes by using different charter rates and terms the cost calculation and the allocation of obligations between shipowners - charterer. The parties are free to agree on any allocation of obligations they wish. In practice, however, one has developed a specific way of allocating the rights and obligations to him the type of charter, followed by small deviations during the negotiations.

Contract Of Affreightment

- *B/W ship-owner and other person*



2



4 MAIN SHIPPING FORMS

4.1 CHARTER VOYAGE

In this type of chartering, the shipowner undertakes the obligation against the shipper to transport a certain quantity of cargo from an agreed port to an agreed port of landing at a fixed amount fare, the amount of which is determined by the conditions of the freight market (freight market). The parties to a charter are free to choose whatever type of charter wish they want to do conversion in order to serve their interests. (Gziyakis, Papadopoulos, Plomaritou, "Chartering", 2010)

Traveling voyages concluded between persons, shipowner-charterer, contains a plethora of details and much important clauses. Some of them are the date and place signature of the charter party, the full name and registered office of the shipowners; and charterers, description of the ship as well as the geographical position of the ship during the signature of the charter party. Also, in charter agreements, the majority, data such as the approximate date of arrival of the ship in (first) port of loading, the amount of cargo that the charterer is obliged to ship the type and description of the cargo to be carried, as well as the cargo port or ports of loading and unloading.

At the same time, they very often meet in such contracts to indicate the timeframe where the charterer is required to complete loading / unloading (laytime-stacks) as well as its height "demurrage" and "despatch". Additionally, some of the terms that are being observed are the term referring to the amount and manner of payment of the fare and to the agents and the terms refer to the bill of lading. Among other things, there are terms referring to the arbitration clause and the commission of the brokers (brokerage clause) as well as in general bargaining as well as in cases strikes, ice, war etc. Finally, most travel charter arrangements some clauses are included, ie the "Cesser clause" clause along with the the lien clause, the deviation clause and the exemption clauses. But beyond the terms mentioned above, there are also several additional terms for managing issues, secondary but of importance among the contractors .

4.1.1 Shipowner's Expenses

Within the obligations of the charter party are the travel expenses, which must be settled by both contracting parties 'Agreement'. From the ship owner's side the costs, which can occur in a case of voyage charter are voyage charters below

-Operating costs or running costs: all included the operating costs of the ship, such as manning, wages, overtime, costs of hospitalization and removal of personnel and crew, seminar and training costs (wages, social costs, sickness costs, travel costs). Also includes the cost of supplies, lubricants, spare parts (costs for supplies & provisions, lubricants, spares), insurance premiums (insurance for hull and machinery), its maintenance and repair costs (maintenance and repairs) costs and management costs; management of the company (administrative costs). The height of the functional costs is relatively stable and market-independent the ship is employed.

-Travel costs (voyage costs): all variable costs included associated with making a trip, such as costs bunkers, port charges, in which including pilotages, tugs, light dues, as well as anchorage dues .

-Capital costs: All of this is classified capital costs, such as the repayment of loans. The size of these costs depends on the type of shipping financing

-Cargo handling costs: all included cargo handling costs, such as loading, unloading, loading, discharging and stowage costs, as well the hiring of cranes and other cargo handling equipment Port. The size of these costs depends on the type and the type quantity of the cargo carried. The cost of cooling the load and special preparation of the holdings are related to the trip and not are classified as cargo handling costs. As for costs loading and unloading, these are shared between the shipper and the shipowner in accordance with the terms of the charter party. If the charter agreement includes one of the synonymous terms "Gross Terms" or "Liner Terms "then the loading and unloading costs are included in the fare, while the term " F.I.O Terms "or similar terms exempt the shipowner from the costs of loading and unloading.

4.1.2 Cost of a charterer

The charterer is required to pay to the charter carrier, a fee, freight, for safe transport and delivery of the cargo in a marketable condition at the agreed port of destination. Turn concerning the loading and unloading costs, as mentioned above, are shared between the charterer and the shipowner in accordance with the terms of the charter party. If the charter includes terms "FIO" (Free In and Out), only then the charterer shall be responsible for cargo loading / unloading costs.

4.1.3 Fare types on the travel charter

- Freight payable on delivery: The charterer has the obligation to pay the freight, during that time the goods are delivered and not when the unloading of the whole is completed after the ship has reached the port of destination safely and has reached the point of unloading and if the shipowner is willing and ready to deliver the load to the beneficiary. If the shipper refuses to pay the freight, the shipowner has the right to seize the cargo to force the charterer to pay the agreed fare. If the cargo was lost at sea, independently of the cause that of the loss, then the charterer is relieved of his responsibility to pay a fare (*Dakin v. Oxley*). However, if the shipowner was prevented from transporting the goods to their destination by an act or omission of the owner of the cargo, then the entire fare is payable (*Cargo ex Galam*). Unless otherwise provided in charter agreement, the fare is payable upon delivery of the goods and calculated according to the delivered quantity of cargo (*Krall v. Burnett*).
- Full and short freight: In case of damage cargo shipper, the charterer must pay the entire fare at the time delivery of the cargo, but has the right to compensation (unless the damage caused by causes included in "excepted perils") for breach of the shipowner to deliver the cargo in the same good condition as loaded (*Dakin v. Oxley*). Sometimes, the charter agreement provides that the charterer has the right to reduce the fare for "short delivery", that is to deliver the "The Olympic Brilliance" unjustified deviation of the ship, the fare is not payable. However, as long as the cargo safely arrives at the destination the shipowner is entitled to a reasonable remuneration in accordance with the principle "quantum meruit", ie on the basis of the proportional work carried out.
- Advance Freight: Paid in advance before the delivery of the cargo at the agreed port. Here, his payment fare does not depend on the delivery of the cargo, so the fare is payable even if a ship and cargo have been lost (*De Silvale v. Kendall / The Karin Vatis*). If an advance freight is paid before from the loss of cargo, that fare is not returned to the charterer. In the case of loss of the cargo from the risk for which it is present exemption from the shipowner, the charterer is obliged to pay "advance freight." The advance fare is returned

only when the shipowner violate an implied term (seaworthiness, deviation, reasonable despatch) or when the cargo is lost due to a risk for which it does not exist exemption of the shipowner. More generally, this type of fare is considered to be more important and applies both to the tramp market, as well as in the liner market. The term should not be confused "advance freight" with the term "advance of freight" cash advances paid by the charterer to deal with daily needs of the ship. These advances are offset against the final settlement and are withheld from the final payable amount fare. However, they are not a fare that must be paid in full in advance, but advances against the payable fare

- Freight or lump sum: Lump sum freight: Lump sum amount payable for the use of the whole or part of the ship. This lump sum fare is calculated on the basis of the tonnage of the offered ship and it is not directly related to the cargo to be transported. Therefore, the flat rate is paid regardless of its total quantity cargo carried. If a "lump sum freight" has been agreed, shipowner is entitled to the entire fare, even if only a part of its cargo arrives at the destination. But if the entire cargo is lost, the shipowner he is not entitled to a fare
- Dead freight: If the charterer has breached the contract without loading a full load, the shipowner has the right to claim the collection of the so-called "dead freight". "Dead freight" is not considered a freight, but a way to compensate the shipowner for the breach because of the breach of the charter party. The amount of "dead freight" is equal to its amount additional freight that would give the shipper the full load freight, reduced by the additional loading, transport and handling costs unloading of products, saved by the shipowner due to not loading full load. As can be seen from the above, "dead fare" is compensation and leaves no room for extra winner (*Mc Lean & Hope v. Fleming / The Ionian Skipper*)
- Back freight: If delivery is impeded of the consignment to the consignee for reasons beyond the control of the master and the shipowner (eg refusal or inability of the recipient to be received of the cargo), the shipowner must take emergency action (e.g. unloading, transshipping, transport, storage of cargo) and costs for protect the interests of the owner of the cargo, the charterer and of course his own. To cover the above costs, the shipowner he is entitled to an additional retroactive fare called "back freight" (*Cargo ex Argos*).
- By analogy or pro rata freight: Payable pro rata, on the basis of the distance traveled or his piece cargo delivered. In this case, due to exogenous factors beyond the control of the shipowner, one has taken place part of the agreed journey and the load is ready for delivery in an intermediate port (*Hill v. Wilson*). The charterer does not have the right to abandon the load to the shipowner without paying a fare, nor the shipowner is entitled to unload the cargo arbitrarily into an intermediate port and the following to claim the freight rate (pro rata freight). As long as the owner of the cargo refuses to take

it in between port, the shipowner should choose whether to ship with another means of transporting the cargo to its destination by requiring a full fare (full freight), or if it will deliver it to an intermediate port without a fee. In general, to justify the requirement to collect a proportional fare from the owner, the consent of the owner is necessary cargo to pick up the cargo at an intermediate port (Mitchell v. Darthez / Christy v. Row)

- Ad Valorem Freight: Calculated on a percentage basis value or the price of the cargo being carried.

Rules on the timing of the fare being considered a winner and payable, are often found in the various charter agreements. Terms such as as follows: "freight and freight lost ", are often found in travel charter and state that, the owner is entitled to a freight at the port of shipment and the freight can not returned if part of the cargo or the entire cargo and the ship do not reach destination. In this case, the risk of the freight is borne by the charterer. THE the fare may not be payable at the same time during the which is considered a winner. Thus, it is possible for the travel charter to be they contain the following clause: "freight earned upon shipment", in conjunction with the following clause: "freight payable before commencement of discharge" or otherwise "before breaking bulk (discharging)"

4.1.4 Compensation in case of delay – urgent

In case the shipper uses the ship or when loading on landing, more time than agreed there is a clause in the charter stipulating that the charterer is entitled to hold the ship in the port for additional days (beyond laydays) until complete loading / unloading, but is required to pay to the shipowner an agreed daily amount, known as "demurrage" (drones). The agreed amount of dues will be set at a price relating to fare levels at the close of the charter. The demons are a liquidated damages to the shipowner, for the delay of his ship. Therefore, the shipowner is not obligated to prove the damage he has suffered, but even if the damage this is greater than the compensation of "demurrage", he is entitled only the "demurrage rate" agreed. On the contrary, even if the actual damage is lower than the "demurrage" allowance, the shipowner is entitled all the "demurrage rate" agreed from the beginning. The responsibility for payment of "demurrage" arises immediately after the expiration of "laydays". For calculation of "demurrage" the day is counted as a 24-hour calendar. The excluded during "laytime" periods such as Sundays, holidays, bad weather conditions etc. are not deducted when calculating "demurrage" (once on demurrage always on demurrage), as long as it is out of stock time of "laytime" and the ship is already "on demurrage". Only when there is well-formulated clause in the charter agreement, the time of "demurrage" can is limited. This limitation, for example, appeared in clause 7 of the clause earlier version of the Gencon charter (edition 1976): "ten running days on demurrage at the rate stated in Box 18 per day or pro rata for any part of a day, payable day by day, to be allowed Merchants altogether at parts of loading and discharging. "In practice, it is usually deleted by the words" ten running

days on "and" payable day by day. "When the delay is due to fault of the shipowner or made for his convenience, then it does not arise shipper's obligation to pay "demurrage". Often the responsibility for payment of "demurrage" is transferred to the consignee of the cargo (when in charter agreement includes the "cesser clause") or to the bill of lading owner; to the loader (when the term "freight and all other conditions as per charter. "Under this clause," demurrage "is payable per day (payable day by day). This phrase allows the shipowner to require payment for each day his ship is in "demurrage" and in continue to exercise the right of retention on goods when unloading if they do not receive the "demurrage". Also, if the phrase did not exist "payable pro rata for any part of a day", each part of the day on which it was made loading / unloading during the "demurrage" would count as a whole day (implicit term).

On the other hand, however, it is possible for the ship to gain time because loading / unloading took place in less time than that was agreed as waiting time / laytime. In this case, the charterer is entitled to compensation from the shipowner known as "despatch money" (acceleration). Typically, the amount of shuffle is equal to half agreed "demurrage", although something can be agreed different. The acceleration time is calculated in several ways. So, sometimes charterers have the right to claim compensation throughout the year from the moment the loading / unloading is completed until the time it is ready the time "laytime" ended, including holidays, holidays, bad weather and other exceptions of "laytime" (all time saved) and sometimes for time from moment when loading / unloading was completed until the net balance up to the expiration of laytime (all laytime saved), that is, in this case the times that fall under "laytime" exceptions are subtracted. The last case is the most common in practice. It should be noted that the customary law does not provide for an implied term of expedition.

Finally, there is also the case where it has been agreed by the parties to the agreement (charterer-purchaser) that their calculations bumps and quicks are made separately for loading and unloading. If there are more than one port of loading or unloading, only one calculation is made for all the ports of loading and another one for all ports of unloading. The basic principle of separate calculations often violated by a special charter agreement. This agreement can TOLERANCE FRIDAY SHIPPING SHIPS 26 has the following wording: "time allowed for loading and discharge, 8 days altogether "or" time allowed 8 days all purposes. "Sometimes also the words "reversible" or "average" are used, for example in clauses: "3 days for loading and 5 for discharging, loading and discharging times to be reversible "or" 3 days for loading and 5 for discharge. Charterers have the right to average loading and discharge times. "In the first case (reversible laytime) separate loading and unloading times are added and give a total time, which should be spent as a whole for both processes (loading - unloading). So, if you deduct from the total time that you spent on the remaining time remaining will have to be spent on it unloading. Assuming that the ship "spends" all

its total time on loading, then the ship will be on demurrage from the moment his arrival at the port of landing.

In the second case (average laytime), the load calculations and of unloading are made separately. Then, demurrage and despatch is offset, and the corresponding amount is finally paid dashboard or hurry, depending on the end result. However, the result it will usually be the same, whether the "reversible laytime" or the "average laytime"

Laytime clauses often give the charterer the right to choose method of calculation, such as the "laytime for loading and laytime for" clause discharging to be reversible in the charterer's option. "In this case, shipowner is always injured, in the sense that the charterer carries out separate calculation and calculation with "reversible laytime", eventually choosing more cost-effective method.

In conclusion, it should be stressed that the operation of loading is completed by loading and stowage of the cargo on board, while the the landing process is completed by the delivery of the cargo at the port destination, at the pier, next to the ship. After completion of loading, the risk passes to the shipowner, who must execute the agreed voyage

4.2 TIME CHARTER

In the case of time charter the shipowner shall let his vessel to the charterer for an agreed period of time for a fee, known as rent. Time charters depending on the way and purpose the ship's occupation, as well as the place and time of delivery - its re-incorporation, includes three main forms: time-charter (trip t / c), round trip time (round voyage t / c) and periodic time charter (period t / c).

Travel timing resembles several places with travel charter, since the ship will have to perform a specific voyage. The noticeable difference is that the shipowner receives a rent per day for the working time of the ship rather than collecting freight per cargo unit as in the case travel charter. In the second case, that of the circular time charter the charterer charges the ship for a round trip and therefore undertakes to re-deliver the ship to the same port or in the same area where it was received. That is probably a mixed form chartering. The case of periodic time chartering is the most common, during which time the ship is chartered for a period of time and is employed in boundaries of a particular geographical area or globally. Retransmission in an agreed geographical area. The time period of the charter it can last from a few days to years.

In general, time charter takes charge of the merchant the commercial employment and hence the one who assumes the vessel's variable cost (voyage cost) that includes expenses fuel, port dues, loading, etc., as well as the rent ship's. However, the operation and management of the ship hence the payment of the running or operating cost and the cost the cost of capital is the responsibility of the shipowner. Many times, it is customary for the parties to agree to renewal options for chartering, e.g. the shipper or the shipowner to is entitled to request an extension of the time charter for a

certain period of time with their same or revised terms or on mutually agreed terms. Although the parties have the possibility to negotiate the contract, it is common to adopt one of the standard charter charters, which have been approved by competent bodies such as "BIMCO", the "Documentary Committee of the Chamber of Shipping in the United Kingdom" and others .

4.2.1 Delivery of a ship

The shipowner is obliged to deliver the ship to the charterer seamless and compliant with the charter requirements so as to chartering. Right to use another ship only if it is provided in the charter agreement. In the charter, the place of delivery sometimes determined at a particular harbor or port berth and other times is defined in a wider area, e.g. "ship to be delivered and redelivered in the Aegean. "By the way, the port of delivery is determined by the charterer and is an important point of negotiation, especially when the ship is free in a port other than that to which the charterer needs it. Its tradition ship may not take place at the port or at the pier but at pilot boarding station outside a port .

As far as the delivery time of the ship is concerned, there is during negotiation, agreement between charterer-shipowner. Many timetables indicate that ship delivery is only admissible working days and office hours (during working days and office hours), it is commonplace but such terms are deleted by the contracting parties. If the shipowner surrenders his vessel earlier than the time indicated in charter agreement, then the charterer is not obliged to accept it before begin to measure the agreed "laydays" of tradition. But that does not happens if the shipowner delivers his ship later than the agreed delivery time or deliver it to a port other than agreed. Then the charterer has the right to cancel the contract. Often, there is a clause in the charter stipulating that the charterer is responsible for it payment of fuel at delivery, e.g. "charterers at port of delivery ... to take over and pay for al ... fuel and diesel oil remaining in vessel's bunkers at current price at that port "(Baltimex 1939, edition 2001, clause 5) the ship is responsible for the payment of various costs (eg fuel, port, agency) is passed from the shipowner to the charterer, usually agreed between the parties to carry out a joint inspection of the ship (joint onhire survey) by independent surveyors, which serves as the basis for the survey sharing of costs. On-hire survey reports and damage reports the exact delivery time, fuel quantities and h condition of the ship at delivery. It should be agreed in charter party which party will bear the cost and time of these inspections .

Once the ship is delivered to the charterer, he is entitled of its full use during the time convey. The master, although it belongs to the shipowner's own staff and not to that of the charterer, has the obligation to act reasonably and comply with the charter's instructions with regard to commercial employment and shipbuilding and agency, depending on the circumstances and according to its judgment. They are noteworthy that any management responsibility (ship management and operation and navigation

is entirely his shipowner, provided only that these issues arise during the the timetable.

4.2.2 Shipping and maintenance

Timeshare agreements typically include the following term: "The owners and the charterers hire the vessel. The vessel shall be in every way fitted for ordinary cargo service "(Baltim 1939, edition 2001, clause 1) the shipowner must deliver the vessel to the charterer seamlessly and fully equipped to carry the cargo. In time charter, however, the obligation the shipowner to deliver a seaworthy ship is not so necessary importance. It is sufficient for the shipowner to exercise due diligence diligence). In the case of the charter, however, includes the delivery of the ship as seaworthy, then the shipowner is forced. In order to better understand the concept of airworthiness, it is divided into three elements

-The technical aspect of airworthiness (technical seaworthiness) which includes the design, ship and machinery status, as well as stability of the ship

- Appropriateness in relation to cargoworthiness
- Airworthiness with regard to the trips to be performed (seaworthiness for the intended voyages)

A ship to be labeled "unseaworthy" will need some which has the effect of endangering its safety ship, crew and cargo, or that it becomes practical or legal impossible to navigate, load or unload. For charterers, it is necessary not only to deliver the ship seaworthy according to the terms of the charter party, but also to maintain the same good situation during the charter .

It should be noted that the shipowner is not required to check the airworthiness of the ship during all periods at its disposal charterer, but simply has to repair the damage that comes to mind (Tynedale Steam Shipping Co. v. Anglo-Soviet Shipping Co. Ltd). If the shipowner does not comply with the above his obligations, resulting in poor maintenance of his ship, then a charterer has the right to claim compensation, but not to cancel it charter. However, in the event of damage to the ship, which is not repaired reasonable time, the charter can be canceled (Hong Kong Fir v. Kawasaki Kisen Kaisha).

4.2.3 Expenses

The principal costs of a shipowner in the case of time charter are operating or running costs. These costs are included the operating costs of the ship, such as manning costs, salaries, hospital expenses and travel of the crew, costs of supplies, lubricants, spare parts, insurance premiums, ship maintenance and repair costs and management costs. The the amount of these costs is relatively stable and market - independent the ship is employed. Additionally, the shipowner shall bear the costs capital costs, such as repayment of loans and payment of interest. The the size of these costs depends on the

type of shipping financing. It should be noted that the shipowner also assumes the fuel costs upon returning the ship to the agreed port (*Mammoth Bulk Carriers Ltd v. Holland Bulk Transport BV v Harmony Shipping Co. v. SaudiEurope Line Ltd*). On the other hand, the charterer is responsible for taking over all variable costs of the commercial operation of the ship. Such expenses are travel expenses (voyage costs), including all of them variable costs associated with making individual trips, e.g. fuel costs, harbor, channel transit costs, pharmaceutical, navigational, tugs, mooring costs etc. In addition, commercial expenses cargo handling costs are also considered. On These costs include loading, stowage, handling and handling costs loading, discharging & stowage costs.

It is often found that the charter agreement does not clearly contain cost allocation. As a general rule, however, it can be said that all compulsory expenses of ports are on behalf of the charterer, since they are a direct consequence of the commercial use of the ship by the same. Payment of the remaining costs, which are not mandatory or not clearly defined in the charter party, depends on each case separately. Typical examples of expenses that are "field controversy "is the watchmen's cost of scrapping garbage and agency fees. Finally, in one time charter the charterer is also responsible for paying the rent to throughout the period of validity of the charter party, from the moment of its delivery ship until it is returned.

4.2.4 Charger obligations at charter time

The clauses of charter charters define in essence and the obligations of each of the parties to this agreement. One of the principal obligations of the charterer is to drive the ship within geographical frames defined by the shipowner in the charter agreement, always consulting with the insurance companies that support it. In If the shipper ignores this and violates these limits, it is obliged to pay compensation to the shipowner. Also, not only must to move the ship within geographical boundaries but also in secure ports. Something such is not written in writing on the charter but is implied he must take care of this. Using such ports for transportation product creates a sense of security to the shipowner for the situation in which will be his ship - that he will not suffer damage etc - and for her safety of his crew. At the same time, the charterer should be careful so that maritime transport is legal and freight is also legitimate. A legal transfer with legitimate loads is achieved when they fall under the law of the ship's flag, the law of the port, and the law that it has governs the charter agreement. Any dangerous cargo poses a risk of accidents and damages, which the charterer will be required to cover. All procedures loading, stowage, loading and unloading of the cargo are at a cost of the charterer and under the oversight and responsibility of the captain. Finally, the the shipper has the responsibility to deliver the ship in the same good condition as the ship took place at a specific place and at a predetermined time.

4.3 BAREBOAT CHARTER

This type of charter is different from the others. The charter a bare ship includes the hiring of the ship from the shipowner to charterer without a crew. This means that the charterer will bear all the costs ship as well as maintenance costs, crew, safety etc .; , but excluding capital costs. Because of its diversity, this form of charter is a form of charter and the most unusual. Because, however, in the area of commerce and shipping, developments are rapid and investment trends are changing continuously a particular type of charter is becoming more and more common. Many investors take advantage of the opportunity and at the end of the charter to buy the ship, so as to avoid taxing.

The charter time is defined in the charter agreement with the agreement and the two Contracting Parties. There is no limitation to its duration chartering, simply when it is great, is linked to a deal management agreement. As mentioned above, after end of this period or even during the charter there is the option to purchase the ship .

In this way naked boat charter is more transformed in a financing agreement rather than a charter agreement, a shipowner has surplus capital to invest and the charterer acquires a non-ship having this chapter. So one could easily come up with that this type of chartering is a form of financing lease consisting of three key persons: the seller, the the charterer and the charterer, the latter being the owner after the expiration of the lease .

In conclusion, we come to the conclusion that the benefit of the charter naked ships are reciprocal. On the one hand, the shipowners in this Chartering may be individuals with or without experience in shipping who have it ability to invest in a ship without taking responsibility organization and management of its daily processes, while on the other charterers are experienced shipping entrepreneurs or large organizations that take over the management of ships without being forced to invest very important chapters for this .

4.4 CONSECUTIVE VOYAGES CHARTER

Long - haul charters have particular characteristics and are among the hybrids of hybrid charters. With this type charters are carried out continuous journeys between predetermined ports within in a specified time. A charter can be used one that is also used in the simple travel charter, slightly modified of course either an idealized charter of continuous travel which will is in itself the main charter contract or will be attached to one cruise charter with additional terms .

4.4.1 Obligations of owner and charterer

From the definition that attempted to be given on what charter is continuous journeys show that there are two cases of execution fixed routes between specific ports, while the second case is that the charterer can choose any trip within agreed trade and

timeframes. In both cases the terms chartering of the trip are negotiable for both parties .

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4.4.2 Duration of charter

Can the shipowner's and the charterer's obligations be the same as the charter, but the duration of the charter varies case. In this case the duration of the trip is determined either by reference to a number of trips or over a period of time. Of course here it must be that the fare payable depends on the number of trips made and not by the ship's working time .

4.4.3 Willing return trips

It is defined the long journey of return to a new place of loading, if the unloading of the original load has taken place. Its cargo travel may be either full or partial. It is a common phenomenon when returning ships in the case of long-haul charters. However, the shipowner shall be compensated only in case of additional loss time or additional costs in relation to the corresponding package voyage did anyway. How much he pays and receives is that of the drones and not the full fare

4.4.4 Traveling under ballast condition

In case the ship is operating on fixed routes between two specific ports, there is a relative balance of distances loaded and unarmed journeys take place. In this particular case is a common occurrence of finding a full load on the trip return. It is in the interests of the shipowner to be able to ensure that at least half of the return trip will be charged, because the fare is payable only for such trips and the charterer is obliged to the amount payable to the shipowner. In the event of unnecessary travel distance exceeds the laden, the shipowner will be compensated for the loss of time corresponding to the additional unladen distance traveled, collecting from the charter the percentage of the dues for that time.

5. FARE

Fare is essentially the price at which a certain cargo is delivered, from one point to another, that is, the price paid by the charterer to ship-owner for the use of the ship for the carriage of goods the main factors determining the fare value are: the type of ship (tramps, liners, tankers, gas carriers), weight and cargo size, the distance of transport, picking and delivery points, as well as real goods transported. All these factors play their own an independent role in determining the price and rate of shipment of the cargo, but at the same time they are all interrelated. Maritime transport is known to be flanked by federal, state and local authorities with their laws and regulations, so that they goods can "circulate freely". That is why, according to him value should also be taken into account.

6. SHIPPING

GENERALLY

Freight indexes are the financial tools which monitor the conditions and the trend of the freight market. The purchase of fares are made up of several individual markets, which are not strict separated, but not interdependent, which form a variety of trends within the overall maritime market which are heterogeneous. This diversification of charters has also prompted creating relevant indicators. On the basis of the type and nature of the cargo concerned, the indicators are distinguished in dry cargo charters and liquid cargo voyages. Also, based on the type of ship, these markers are distinguished on dry cargo carriers and on those relating to them wet cargo carriers. This distinction of shipkeepers is made and a more specific classification of ship size as it is for example, the indicators for "Handy" ships (15,000-60,000 dwt), "Panamax" (60,000-100,000 dwt) and "Capesize" (100,000-200,000 dwt) .

Lastly, it is worth mentioning that the formatting of shipkeepers is fluid and that their presentation can not be completely exhaustive and always out of date. In this part of the work, an attempt will be made to present them and their evolution over the years.

6.1 DRY LOAD CARRIERS

6.1.1 Baltic Dry Index (BDI)

The "BDI" charger from 01/01/1999 is indicative of the on a daily basis, the level of fares in the dry cargo market. It started to be expressed in index units as of 01/07/2009 and the price is calculated from the following formula. This indicator provides a valuation of maritime freight rates, of the main raw materials. 26 Marine are taken into account for the calculation routes (routes), measured by schedules and distances. THE indicator covers ships, Handymax, Panamax, and Capesize dry bulk

transporting goods such as coal, iron ore, cereals, The indicator units are calculated using the following formula:

$$[(BCI TCavg + BPI TCavg + BSI TCavg + BHSI TCavg)/4] * 0,113473601$$

BCI = Baltic Capesize Index BPI = Baltic Panamax Index BSI = Baltic Supramax Index BHSI = Baltic Handysize Index TCavg = Time charger average

This charter has come to replace the oldest with it the name of the "BFI" (Baltic Freight Index), which measured the daily level of fares on dry cargo ships from 1985 to 1999. There is therefore no evidence of "BDI" for 1999 and back. To have but somebody has a more complete picture, because they are in fact identical pointers, has nothing but to convert BFI prices to those of "BDI" .

6.1.2 Baltic Capesize Index (BCI)

This charter was created by the "Baltic Exchange" to monitors the individual Capesize dry cargo charters (100,000 - 200,000 dwt). This index is composed of 4 standard time charters and 6 standard travel charters for iron and coal transport. The time charters are measured in \$ / day, travel charters in \$ / tonne load, but indicator is counted in indicator units. The index appeared on 01/03/1999 and its initial value was set at 1,000 units .

6.2 LIQUID FUEL LOADERS

6.2.1 Baltic International Tanker Routes (BITR)

The "Baltic International Tanker Routes" (BITR) was established in 1998 for to monitor on a daily basis the fluctuations in spot prices "on selected This was done by "BalticExchange". From 2001 onwards, however, then this index was split into two individual landmarks for the better information. One is the "Baltic Dirty Tanker Index" (BDTI) that tracks the evolution of crude oil fares on typical routes and the other is "Baltic Clean Tanker Index "(BCTI), which monitors the evolution of net fares oil on typical routes. In essence, the composition of the former includes freight transport routes of crude oil, while the composition of the second includes petroleum products transport routes for specific indications ship size class .

6.2.2 AFRA

It is a system of estimating the average fare, which consists of the weighted average of the independent tanker capacity. The "AFRA" charters are subscribed through the London TankerBrokers Panel "(LTBP) for anyone interested in the petroleum industry. (shipowners, oil companies, etc.) This charter counts for one month for specific sea routes and, for specific categories of vessels, the weighted average freight rate).

CONCLUSIONS

According to everything that was heard above - in the thesis - we can draw some conclusions about its evolution Deal trading over years and how it works. The main charter centers and Naval Organizations started as simple cafes and evolved over the years in their present form. The people who were found behind their idea and creation, contributed significantly to evolution of the merchant market and its mode of operation, creating one a huge grid of regulations. This grid has laid a solid foundation for the course of the sailing market and gives her character a strict tone, which is necessary .

The people and the contracts, on the other hand, also lay the foundation with their circuit of the freight market. It is a place that undoubtedly requires people with excellent knowledge of the subject and with powerful ones personalities. To close a deal and sign a contract in order to move the goods and not to lose "precious" time, the the parties' negotiating rates must be rapid above all accurate. Nowadays, the situation of the Naoula Market, due to the financial crisis it afflicts many states around the world have been shaken. According to the freight forwarding house Mundrea, "there are not yet documented predictions on how to move the yacht market in the future and when the real recovery will begin. " (Source: RES)

The overall conclusion of the study is that its growth rate international trade has declined drastically compared to the years before global financial crisis, while the lack of available funding trade slows global trade where in trade includes the entire export activity world and all of goods, products, etc.

Resources

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