



# LPG Tankers Charterparty Management:

Harvesting the Opportunities despite Contemporary Challenges

This Advanced LPG Tanker Charterparty Course is Unique!

**LPG TANKERS CHARTERPARTY MANAGEMENT**

**Good News for HK Residents!**  
**Pre-approved Course for Grant up to HK\$18K\* as per Terms & Conditions of ProTER Scheme under the Maritime and Aviation Training Fund!**

When? 4 to 6 March 2019

Book early to get Pre-Course Study Materials!

Conducted by the Course Director:

## Jayems Dhingra

Chartered Arbitrator and Management Consultant



Veteran of maritime, energy, infrastructure and construction industry specializing in the fields of corporate management consultancy, international contracts reviews and alternative dispute resolutions. Over a 42 year period, Jayems has worked and consulted in the industry verticals encompassing, Offshore & Onshore E & P Contractors, Oil & Gas majors, EPCIC Contractors, Construction Projects, Shipyards, Logistics & Warehousing, and Offshore Supply Bases, in Asia and Europe. Jayems is regularly consulted by the Owners of Oil & Gas (LNG, LPG) Tankers, Dry Bulk, Drill Ships, and OSVs, Rigs and the FPSO's. He is also appointed as domain Expert, Advisor, ADR consultant, Arbitrator and Mediator.

### What past delegates say about this Course?

*It was interactive and communicative session!  
I learned what to do and what not to do when negotiating a CPA!  
It is beneficial and essential for the parties in this trade!*

## About this Course

The transportation of LPG by ships started since the pre-World War II era. Thereafter the growth in LPG consumption and technological advancements in Gas Tanker Ships design has been increasing steadily. Despite the falling oil prices, the demand for both LPG and LNG is growing at a much faster pace in both undeveloped and developed economies of Asia. There is a sharp increase in number of LPG tankers as compared to LNG Tankers trading from GOM, M-E to Asian routes. The focus is now on use of LPG vessels specific Charter Party Agreements, to avoid the ambiguity of dormant clauses when adopting commonly used Charter Party Forms for Oil Tankers.

This course and workshop is exclusively developed and regularly updated “by and for” the professionals, engaged in niche segments of **LPG Tankers** (*Ship Owners, Charterers, Terminal Operators and Brokers*) for LPG related cargoes. Whether freight rates are high or inadequate to meet daily running costs of a vessel, the terms of engagement or the Charterparty must be reviewed microscopically. One has to ensure that all risks are well apportioned and appropriately mitigated. The number of intermediaries and multi-party transactions impose new and unknown risks for LPG Tanker Owners and Stakeholders in the Value Chain.

**“Each Clause of the Charterparty should be in context of the Vessel Capability, Number of Parties, Purpose and the Nature of the Cargo!”**

In this 3 day workshop, the participants will be able to share and acquire new expertise from real life experiences, enabling them to deal better with the contemporary challenges, facing Gas Export, Import and transportation by LPG Tankers. Some of the key challenges addressed in this intensive workshop are:

- ✚ **Pitfalls of Poor Editing of the Appropriate Charterparty Form** (SHELLTIME4, BPVOY, ASBATANKVOY, GASVOY, GASTIME, BPTIME) in context of type of Cargo, Vessel Type, terminals and duration;
- ✚ **Inadequate Risks Identification, Evaluation and Mitigation Strategies;**
  - \* Criteria for computation and allocation of idle time
  - \* Inexplicit measurement criteria for Lay time and Demurrage Claims
  - \* Implication of SIRE and Obligations of the Owners
- ✚ **Invoking Termination Clause for a Cause and/ or Convenience**
  - \* Can the delays in damage repairs be considered as a breach?
  - \* Apparent or real risks of piracy, social unrest or rhetoric of wars
  - \* Fall in market prices and restructuring of the current Charterparty
- ✚ **Tank Cleaning Costs and Risk of Contaminants**
  - \* How much time and cost can a Charterer pay for tank cleaning and disposal of toxic slops, cooling of tanks and ROB?
  - \* Liabilities of Charterers for debris / damage caused by a cargo
  - \* Liability of Terminal Operators and service providers in causing contaminations
- ✚ **Performance Obligations of the Parties as per the Charterparty Agreement**
  - \* Charterer’s Obligations, Bunkers and Boil-off Gas Limits
  - \* Owner’s Obligations and Liabilities, ROB, Limits of Cargo Loss
  - \* Bills of Lading and Responsibility Assignment Matrix



## Who Should Attend

This is a “must attend” course if you are: LPG Gas trader, Tanker Owner, Charterer, Broker, Terminal Operator and holding key management position as Director, General Manager, Commercial Manager, Business Development Manager, Legal Counsel, Post-Fixtures Manager, Fleet Manager, Marine & Technical Superintendent, Senior Engineer or Middle Level Manager marked for succession planning.

## Course Objectives

This course is developed to meet the need of the hour for the LPG Gas Tankers and Terminals operators’ fraternity, encompassing the following underlying objectives:

- ✦ Enhance the interpretation and applicability of clauses in a Charterparty in context of the available commercial proposition, market forces and economics of demand and supply;
- ✦ Edit relevant and most appropriate type of Charterparty Form for Voyage and Time Charter and comprehend the key features of each Form in context of its use for LPG;
- ✦ Interpret terms and conditions of a Charterparty in context of international maritime conventions, competition and economic factors;
- ✦ Incorporate influencing attributes of current and future trends in LPG transportation and the influence of regulatory regimes and strategies of Oil & Gas Majors, Spot Traders and Storage Terminals;
- ✦ Recognize the avenues of collaboration, contentions, conflicts and manage disputes to avoid losses;
- ✦ Manage operations towards ensuring delivery of performance obligations under the Charterparty; and
- ✦ Create a Charterparty Management System (CMS) in the company to ensure profitability for each voyage and duration of charter.

## Expected Learning Outcomes

Upon completion of the course and hands-on workshops based on real life cases, the delegates would have enhanced their knowledge base and be able to:

- ✓ Restructure the Charterparty agreements with alternative clauses to avoid pitfalls and surprises during execution;
- ✓ Evaluate impact of uncertainties and identify undefined parameters with cost considerations;
- ✓ Appraise potential risks in Bill of Ladings and develop risk mitigation strategies;
- ✓ Enhanced consciousness about the rider clauses and commercial impact of each such addition;
- ✓ Ability to deal with breakdowns, contaminations and delays in an appropriate and timely manner, with an objective of avoiding loss of time and deviations, from the desired monetary projections;
- ✓ Adopt the appropriate Standard Form to be used for each type of assignment; and
- ✓ Manage contentious situations through alternative dispute resolution channels and litigation effectively.

**The delegates will start saving costs by applying the lessons learned to their current business operations from the first day itself!**



## The Course Outline

### Chartering and Commencement

#### Set the Stage and Review Contextual Requirements

- \* Cargo, Volume, COA or Voyage or Time
- \* Trading Zone, Named or Un-named Ports,
- \* Statistics of LPG Tankers and Demand Forecasts
- \* Components of Laytime and Demurrage Computation
- \* Explicit Warranties by the Owners and the Charterer
- \* Estimation of Voyage Cost and Hire Payable
- \* Market Rates-Linked Charterparty

#### Critical Review of Oil and Gas Tanker Charterparty Forms and Lacunas

- \* Voyage Charter Forms (ASBATANKVOY, SHELLVOY, BPVOY)
- \* Time Charterparty Forms (SHELLTIME, ASBATIME, BPTIME)
- \* Bills of Lading Clauses
- \* Critical Clauses for Delivery, Cancelling, Speed, Consumption, Loading, Discharging, and ROB
- \* Safe Port, Piracy, War Risks, Sanctions Clauses
- \* Special Features of NOC and IOC Terminals, Indemnity and Paramount Clauses
- \* Why should you use Oil Tanker CPA Form for Gas Tanker?

#### Commercial Framework in a Charterparty

- \* Hire Payable, Mode of Payment and Computation Methods
- \* Liability for Failure in Timely Payments
- \* Security for Payment and Rights of Owners
- \* Segregate Influence on Vessel Operations due to Payment and Commercial Obligations

#### Interpretation of SHELLTIME4 CPA in Context of LPG Tankers

- \* Meaning and Purpose of Standard Printed Clauses
- \* Application of Critical Clauses in Context
- \* Shipper and Consignee Agreements

#### Analysis of Termination Clauses

- \* Explicit Description of Causes for Termination
- \* Notice Requirements for Termination
- \* Failure of Payments and Repudiation
- \* Termination for Convenience
- \* Substitution Clauses



#### Case Study – 1: Restructuring a long term Time Charterparty

Groups based workshop on managing a long term Time Charterparty as Charterers with high day rates disproportionate to prevailing market rates.

## CHARTER PARTY FOR LPG TANKERS

### Challenges for a Transporter of Gaseous Cargo in Liquid Form

#### Overview of the LPG Cargo Characteristics and Relevant Equipment

- ❖ LPG Characteristics and Storage Conditions
- ❖ Monitoring Liquid Condition and Maintenance
- ❖ Contractual Implications of Cargo Management
- ❖ Role of Owners due to Cargo Condition Clauses
- ❖ Annexes and SOPs of Gas Terminals

#### Cargo Handling and Custody Transfer Process for LPG Tankers

- ❖ Shipper and Consignee Agreements
- ❖ Multi-Party Transactions
- ❖ Managing Parcel Cargoes and Multi-Port Delivery
- ❖ Sampling and Certification
- ❖ Custody Transfer Guidelines of Terminals

#### Charter Party Form for LPG Vessels

- ❖ Risks of Additional Clauses and using conventional Tanker Charterparty Forms
- ❖ Bespoke Charterparty Forms
- ❖ Using GASVOY and GASTIME for LPG
- ❖ Review of a Sample CPA for LPG
- ❖ Computation of Laytime

#### Disputes and Incident Management

- ❖ Tank Entry, Inspection and Cleaning Procedures
- ❖ Identification of Parties in Risk Allocation Clauses
- ❖ Cargo Loss and Vaporization Limits
- ❖ Waiting Time Loss during Inspections
- ❖ Cargo Related Contingency Planning and Inclusion in the Charter Party
- ❖ Risks due to Multiple Bills of Lading for each Voyage under Time Chartered Vessel
- ❖ Dispute Resolution Forum: Courts and/or Arbitration

#### Case Study – 2: Dealing with Termination by the Ship Owner and Liabilities for Delay in Delivery of Cargo

### Workshop Sessions

- ✚ Case Studies Submitted and Presented by the Delegates
- ✚ Case Law Judgment Reports and Analysis of Legal Principles
- ✚ Hands-on Workshop for Drafting a Complete Charterparty Agreement

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HKMPB & MATF  
Approved for Grant



## ABOUT YOUR COURSE DIRECTOR



### Jayems Dhingra

Chartered Arbitrator  
Management Consultant  
FCI Arb, FACICA, FHKIoD, M.S.I.D,  
MBA, M. Tech (Knowledge Engineering)  
M. Sc. (Maritime Studies) B. E. (Elect),  
First Class CoC (DOT, UK)

Jayems Dhingra is the principal consultant with *Tiberias Management Consultants*, specialising in the marine, offshore and onshore oil & gas, power and process plants industry segments. Over a 42 year period, Jayems has worked and consulted among other industries, longest with the marine asset owners / operators, heavy engineering & construction industries. The industry verticals are encompassing major oil and gas engineering construction yards, EPCIC contractors for pipelines and power plants, Ship owners and Shipyards engaged in offshore systems fabrications & Ship Repairs in Asia and Europe. His consulting experience includes Business Process Re-engineering, diversifications, corporate development, marketing, project management, feasibility studies and market research.

In the recent past Jayems has been associated with the development of a "Heavy Engineering Yard" from within a traditional yard. He played a lead role in the development of the Project Management Systems, Marketing Plans, Supply Chain Management, Subcontractor administration, employee development and new products development related initiatives, besides expansion to be a recognized FPS conversion yard and the specialist yard for repairs of LNG Tankers.

Jayems has served as General Manager / Consultant with major multi-industry groups and had held positions of Managing Director, General Manager, and Senior Manager with the companies from construction industry (M & E segment), heavy engineering fabrications, manufacturing, and marine & offshore services. He was responsible for the projects related to, the works on Offshore Vessels refurbishment, FPSO Conversions, Gas Tanker Repairs, Process Modules engineering, Lateral Gas/Oil Pipelines' and Power Plants and utilities construction related works.

Jayems graduated with a Bachelor's degree in Electrical Engineering, MBA in General Management, Master of Technology in Knowledge Engineering and Master of Science in Maritime Studies. He holds professional qualifications in Arbitration Law, marine engineering including the Chief Engineer's First Class Certificate of Competency.

Jayems is further accredited as Chartered Arbitrator, for appointments as Arbitrator and is admitted to the panel of arbitrators with HKIAC, Hong Kong; KLRCA, Malaysia; ACICA, Sydney, Australia; LCIA, London; ICA, India; DIAC, Dubai, (UAE); VIAC, Vienna, Austria; SISV, Singapore and CI Arb, London. He is registered as Fellow, Hong Kong Institute of Directors ('FHKIoD'), 'Fellow', Chartered Institute of Arbitrators ('FCI Arb'), Member, Singapore Institute of Directors (M.S.I.D.), Member AIPN (Association of International Petroleum Negotiators), USA.

#### Testimonials about Jayems Dhingra

"Jayems is a good consultant and very professional and knowledgeable, he raised my interest in knowing more into maritime laws" Senior Buyer, **Bibby Offshore**

"Superb presentation by Jayems Dhingra. Definitely a Guru!!!" Head of Marine Audit, **Icon Offshore**

"Knowledgeable & experienced trainer. A very practical approach to understanding OSV chartering & CP Management" Asst Loading Master, **Shell Phillipines Exploration BV**

"Great and knowledgeable course with experience trainer" Assistant Project Financial Analyst, **Oceancare Corporation Sdn Bhd**

"This training course exceeded my expectation. Mr Jayems is very effective & answer our questions with simple & easily understood. One word 'Superb'" Marine Captain, **Sarawak Shell**

"Jayems is an obvious world class expert in Maritime Law Y & C/P Management. He has prepared an excellent course of sessions and genuinely tried to pass his experience to attendants. Anyone in OSV Chartering Business will benefit greatly from attending this course." Assistant Contracts Manager, **Maridive & Oil Services**

"The course has been made successful specifically because of the experience, knowledge and patience of the speaker, Mr Jayems Dhingra"  
Group Legal Counsel  
**Amsbach Marine Singapore**

"Knowledgeable and experienced trainer, conducted in an informed manner makes it an enjoyable and very informative course"  
Team Leader Drilling Services,  
**Murphy Oil Corporation**

| Venue / Location / Date             | EARLY BIRD                      | Nos. | NORMAL     | Nos. | Institutional Members Discount  |
|-------------------------------------|---------------------------------|------|------------|------|---|
| Hong Kong<br>4 – 6 March 2019       | USD2,000/-<br>(By 31 Jan 2019)  |      | USD2,200/- |      | <b>Members of HKSOA as supporting Institution, please email us for discount coupon to be applied for online booking.</b><br>Group bookings at the same time from the same company receive the following:<br>3 or more at 5% ; 5 or more at 7% ; 8 or more at 10%<br>Approved Course under MATF Grant for HK Residents. Please visit <a href="http://www.matf.gov.hk">www.matf.gov.hk</a> for more details or write to us. |
| Hong Kong<br>9 to 11 September 2019 | USD2,000/-<br>(By 31 July 2019) |      | USD2,200/- |      |   |

### DELEGATES DETAILS

#### Delegate 1

Mr  Ms  Mrs  Dr  Member Institution: \_\_\_\_\_

Name : \_\_\_\_\_

Job Title : \_\_\_\_\_

Department : \_\_\_\_\_

Telephone No. : \_\_\_\_\_

Email : \_\_\_\_\_

#### Delegate 2

Mr  Ms  Mrs  Dr  Member Institution: \_\_\_\_\_

Name : \_\_\_\_\_

Job Title : \_\_\_\_\_

Department : \_\_\_\_\_

Telephone No. : \_\_\_\_\_

Email : \_\_\_\_\_

Company : \_\_\_\_\_

Address : \_\_\_\_\_

Country : \_\_\_\_\_ Postcode: \_\_\_\_\_

Attention : \_\_\_\_\_

Invoice to : \_\_\_\_\_

Telephone No. : \_\_\_\_\_

Fax No. : \_\_\_\_\_

#### Please note

- Indicate if you have already registered by Phone, Fax, Email or Online with payment by *Cheque Method*.
- If you have not received an acknowledgement before the training course, please call us to confirm your booking.
- Photocopy this Page to register multiple delegates.

#### PAYMENT METHODS

Online by Credit Cards; By Cheque/ Bank Draft Make Payable to: TIBERIAS MANAGEMENT CONSULTANTS (HK) LIMITED

By Direct Transfer

Please quote your Course Date with the remittance advise  
 Account: *TIBERIAS MANAGEMENT CONSULTANTS (HK) LIMITED*  
 Bank: *DBS Bank (Hong Kong) Limited*; Central, Hong Kong  
 Account Number: 473415073  
 Swift Code: DHBKHKHH

All bank charges to be borne by payer. Please ensure that the full invoiced amount net of all charges is received by *TiberiasMC*.

#### PAYMENT POLICY

Payment is due in full at the time of registration. Full payment is mandatory for attending this event. By submitting this registration form, you have agreed to make payment and all Terms & Condition of *TiberiasMC*. (Copy is available on our website, and extract of key terms is given below).

#### CANCELLATIONS & SUBSTITUTIONS

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By Post: Mail the Completed Form with Cheque to:

**Tiberias Management Consultants (HK) Limited,**  
 Suite 503, 5/F, Tower II, Lippo Centre  
 89, Queensway, Admiralty, Hong Kong SAR

#### For Enquiries

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