

LAYTIME AND DEMURRAGE UNDER SALE & PURCHASE CONTRACTS IN THE OIL INDUSTRY: BEYOND THE BASICS

THE CHESTERFIELD MAYFAIR HOTEL - LONDON

LAYTIME AND DEMURRAGE UNDER SALE AND PURCHASE CONTRACTS IN THE OIL INDUSTRY: BEYOND THE BASICS







COURSE OVERVIEW

This unique course incorporates the practical knowledge and techniques required for the specialist professional discipline of analysing and calculating laytime and demurrage in oil and gas sales and purchase contracts.

Over the course of 2 days course participants will learn the central concepts, principles, and techniques applied in practice day to day by a laytime and demurrage specialist working with oil and gas sales and purchase contracts. Upon completion, participants can perform the complex calculations required day to day.

This course benefits oil and gas industry laytime and demurrage claims personnel who handle, negotiate, and recover laytime and demurrage claims and anyone who has a responsibility for understanding and avoiding costly delays in the performance of an oil or gas contract including charterers, contracts departments, operators, post fixture executives and legal counsel.

Companies receiving our training will find that they recover the investment in the course from the savings made on demurrage.

(See page 2 of this brochure for full details of the topics covered in this course.)

COURSE MATERIALS

All participants receive a comprehensive training manual together with resources and materials which accompany the course, as a practical and easy to use guide for future reference.

COURSE CERTIFICATE

Upon completion of all module's, participants receive a certificate that they have attended this course and have received training to the level of ability necessary to perform laytime and demurrage calculations day to day and negotiate and recover demurrage.

COURSE DATES AND TIMES

26th & 27th March 2024: REGISTRATION 09:00

MORNING SESSION: 09:30 – 12:45 LUNCH: 12:45 – 14:00 AFTERNOON SESSION 14:00 – 17:30

The above course timings apply to both days. Presentation times may be subject to change.

DRINKS RECEPTION

A short and informal drinks reception which provides an opportunity for networking will be held on the evening of the first day for those who wish to attend.

VENUE

This 2-day training course will be held at The Chesterfield Hotel, London. The Chesterfield Hotel is located at 35 Charles Street, Mayfair, London, W1J 5EB.

The fee for this course includes refreshments, buffet lunch, morning and afternoon tea and coffee. Please inform us in advance if you have any special dietary requirements.

COST AND DISCOUNTS

The fee for this intensive 2-day training is US \$2,000.00* per delegate. A \$200 (10% off) discount will be available to ASDEM clients and those who have previously attended other Asdem courses or conferences.

The fee for this course does not include accommodation. If you require accommodation at The Chesterfield Hotel, please contact them on +44 20 7491 2622 for reservations. The Chesterfield is a Mayfair Hotel and one of the most exclusive in London. In addition, we have a list of hotels conveniently located in London at an alternative price near to the training venue should you require this.

*Under current Excise regulations delegates from companies based in the UK are required to pay VAT.

TOPICS COVERED AND COURSE OF STUDY

THE TRANSPORTATION OF OIL – THE VOYAGE CHARTERPARTY – FREIGHT AND VOYAGE ECONOMICS - THE LAYTIME ALLOWANCE AND THE FUNCTION OF VOYAGE CHARTERPARTY LAYTIME AND DEMURRAGE REGIME

THE TRADE CHAIN - OIL AND GAS TRADING/SALE AND PURCHASE OF PRODUCTS - THE LAYTIME AND DEMURRAGE REGIME IN SUCH CONTRACTS – THE LAYTIME AND DEMURRAGE TRIANGLE - THE BACK-TO-BACK PRINCIPAL - THE RELATIONSHIP BETWEEN THE CHARTERPARTY LAYTIME AND DEMURRAGE REGIME AND THE TRADE CHAIN REGIME – LAYTIME AS PER CONTRACT AND DEMURRAGE AS PER CHARTERPARTY RATE OR CHARTERPARTY RATE TERMS AND CONDITIONS - DEMURRAGE AS AN INDEMNITY FOR THE CHARTERPARTY CLAIM – DEMURRAGE AS A STAND- ALONE CONTRACTUAL OBLIGATION – THE DUTY TO PROVIDE A COPY OF THE CHARTERPARTY.

OIL SALE AND PURCHASE CONTRACTS – THE POINT OF SALE - COMMON DISPUTES AND DIFFERENCES OVER THE TERMS OF THE CONTRACT THAT APPLY TO THE LAYTIME AND DEMURRAGE CALCULATION - THE DEAL STRUCTURE, DEAL MAKING AND KNOWING THE DEAL - DAY TO DAY CONTRACTING IN THE OIL INDUSTRY — THE FUNDAMENTAL RULES FOR FORMING A SALES AND PURCHASE CONTRACT AND THE TERMS WITHIN THE CONTRACT – THE "FOUR CORNERS" PRINCIPLE – LAYTIME AND DEMURRAGE TERMS AGREED BY TRADERS IN THE RECAP - TERMS AGREED BY OPERATORS AND CONTRACTS STAFF – CORRECTLY UNDERSTANDING THE LAST SHOT DOCTRINE AND HOW IT APPLIES TO CRYSTALLISE THE LAYTIME AND DEMURRAGE TERMS – DEALING WITH COMMON INDUSTRY MISCONCEPTIONS.

TERMS OF THE AGREEMENT – UNDERSTANDING LAYTIME AND DEMURRAGE CONTRACT TERMS - THE CONSTRUCTION OF PRINTED AND TYPED CLAUSES – CHANGING THE DEAL - THE ROLE OF THE OPERATORS AND VARIATION, WAIVER AND ESTOPPEL - "WITHOUT PREJUDICE" AND "OFF THE RECORD"

TRADING OIL AS A COMMODITY THE TRADE TERMS AND TYPES OF CONTRACT AND THE SALE AND PURCHASE CONTRACT LAYTIME AND DEMURRAGE REGIME - FOB: "FREE ON BOARD" - CIF: "COST, INSURANCE AND FREIGHT" - CFR: "COST AND FREIGHT" - DAP: "DELIVERED AT PLACE"

(FORMERLY KNOWN AS DES "DELIVERED EX SHIP") – DAT "DELIVERED AT TERMINAL - OUTTURN CONTRACTS - HYBRID OIL AND GAS SALE AND PURCHASE CONTRACTS - CIF DELIVERED - CIF WITHOUT GUARANTEED LOADING DATES - CIF DELIVERED WATERING DOWN PROVISIONS.

OIL COMPANY GENERAL TERMS AND CONDITIONS AND COMMON CLAUSES – A REVIEW OF BP GTCS 2007 AND 2015 SHELL GTCS 2010 TOTAL AND EQUINOR GENERAL TERMS AND CONDITIONS – SIMILARITIES AND DIFFERENCES – MASTER SALES AGREEMENTS – ADDITIONAL TERMS AND SPECIAL CLAUSES.

LAYTIME ALLOWANCES – USE OF LAYTIME – DEMURRAGE - DEMURRAGE AS PER CHARTER PARTY RATE, TERMS AND CONDITIONS - DELIVERY DATES AND LAYCAN PROVISIONS - PHYSICAL AND LEGAL DELIVERY OF CARGO – UNDERSTANDING WHEN DELIVERY OCCURS – APPLYING DELIVERY DATES – FIXED DELIVERY DATES – HOW TO IDENTIFY FIXED DELIVERY DATES AND THE IMPORTANCE OF DOING SO - DELIVERY WITHIN A REASONABLE PERIOD OF TIME.

ESTIMATED TIMES OF ARRIVAL AND SALE AND PURCHASE LAYTIME AND DEMURRAGE – INACCURATE ETAS AND FAILURE TO GIVE OR MISSING AN ETA AND ITS EFFECT.

NOTICE PERIODS AND NOMINATIONS – NOMINATIONS AND CHANGING THE NOMINATION AND LAYTIME AND DEMURRAGE - PRINCIPLES THAT APPLY TO THE COMMENCEMENT OF LAYTIME UNDER SALE AND PURCHASE CONTRACTS – THE START OF LAYTIME – THE CONCEPT OF ARRIVAL UNDER THE SALE AND PURCHASE CONTRACT AND THE RELATIONSHIP TO THE ARRIVAL OF THE VESSEL AND THE PRODUCT – VESSEL NORS AND SALE AND PURCHASE NORS – WHEN AND HOW THEY APPLY.

PRO RATING TIME UNDER OIL INDUSTRY SALE AND PURCHASE CONTRACTS - PRO RATING LAYTIME AND DEMURRAGE ACCORDING TO THE CONTRACT TERMS (WHEN THE CHARTERER HAS BOUGHT FROM OR SOLD TO MORE THAN ONE SUPPLIER OR RECEIVER) - PART CARGO DELIVERIES – APPORTIONING TIME – HOW MUCH TIME ARE YOU RESPONSIBLE FOR?

THE COST OF DELAY AND WAITING TIME – WAITING TIME AT OR OFF THE PORT – THE IMPLIED CONTRACT FOR REASONABLE RENUMERATION – THE COST OF ADDITIONAL OPERATIONS – DELIVERY IN ONE LOT PROVISIONS AND TAKING DELIVERY IN TWO LOTS - DISCHARGE AT ADDITIONAL BERTHS OR INVOLVING ADDITIONAL TIME AND COST – DAMAGES FOR DETENTION UNDER SALE AND PURCHASE CONTRACTS - THE AMOUNT OF DAMAGES FOR DETENTION - WAITING AND CHANGE OF ORDERS - DOCUMENTATION FOR CLAIMS - INDEMNITY PROVISIONS

DISCHARGING OPERATIONS – LIGHTERAGE – PUMPING – PUMPING PERFORMANCE CLAUSES - THE EFFECT OF SLOW PUMPING - PUMPING PERFORMANCE CALCULATIONS – THE IMPORTANCE OF AND UNDERSTANDING PUMPING LOGS – SHIP AND SHORE STOPPAGES – PUMPING PERFORMANCE CALCULATION AND WORKSHOP.

EXCEPTIONS TO THE COUNTING OF LAYTIME OR TIME ON DEMURRAGE IN OIL AND GAS SALE AND PURCHASE CONTRACTS – SCOPE OF EXCEPTIONS CLAUSES AND HOW EXCEPTIONS APPLY - WEATHER & STRIKES – CONGESTION - DIRECT AND INDIRECT LOSS OF TIME – THE ROLE OF EVIDENCE AND INVESTIGATING FACTS – LETTERS AND NOTES OF PROTEST — EFFECT OF FAULT IN PERFORMANCE ON COUNTING OF TIME – FORCE MAJEURE AND GENERAL EXCEPTIONS CLAUSES.

SALE AND PURCHASE CONTRACT TIME BARS AND RECOVERY OF DEMURRAGE – REVIEW OF TIME BAR CLAUSES DIFFERENCES WITH CHARTERPARTY CLAUSES - AND SIGNIFICANT CASE LAW – INSTRUCTOR LED CASE STUDIES AND WORKSHOP.

PRACTICAL ASPECTS - INFORMATION AND DOCUMENTS NEEDED FOR THE LAYTIME AND DEMURRAGE CALCULATION - THE RATE OF DEMURRAGE - CAN DAMAGES BE CLAIMED IN ADDITION TO DEMURRAGE? - WHAT DOES THE DEMURRAGE RATE INCLUDE? - DETENTION - THE FORMAT OF THE CALCULATIONS - WHERE TO GET THE INFORMATION NEEDED - STATEMENTS OF FACT AND BURDEN OF PROOF - THE BEST EVIDENCE RULE - TIME BARS - CHARTER PARTY TIME BARS - CONTRACTUAL TIME BARS - TIME BARS INCLUDED IN COMPANIES' GENERAL TERMS AND CONDITIONS (GT&C) - STATUTORY TIME BARS - TIME BARS AND DOCUMENTATION FOR DEMURRAGE CLAIMS - MAKING A PROFIT FROM DEMURRAGE CLAIMS - AVOIDING UNNECESSARY DISPUTES IN TRADING CONTRACTS.

PRESENTER

Andrew Wilding is the Managing Director of Asdem, and a maritime lawyer qualified to practice law professionally in England (1988) and Hong Kong (1989) and as Counsel in Singapore. He has over 40 years' experience in shipping and trading law and is recognised internationally as a legal and commercial expert in the operation of oil industry sale and purchase and charterparty contracts and laytime and demurrage. Andrew advises ship owners, ship managers, charterers, national oil companies, oil majors, multi-national oil and product trading companies, and their insurers. Whilst in professional practice Andrew appeared before the English House of Lords, The Privy Council and The Court of Appeal and High Court as well as arbitration tribunals throughout the world including Japan, Korea, Hong Kong, Singapore, India, Malaysia, Paris, London, and New York.

In 2008 Andrew left professional practice and joined Roger Sepkes at Asdem in London and set up Asdem's Singapore office to focus on working as a commercial and legal specialist advisor and consultant to the energy industry. Following Roger's retirement in 2016 Andrew was appointed the Managing Director of Asdem and relocated to Europe whilst retaining responsibility for its office in Singapore.

Andrew is the industry advisor to the Naphtha Industry in Asia and organizes the annual Open Specification Form Naphtha meeting and travels frequently to chair industry meetings and discussion groups. Andrew is also responsible for drafting the general terms and conditions for the Naphtha trade in Asia and recently drafted new general terms and conditions terms for the trade of Naphtha in Europe.

Andrew is a visiting professor of English Maritime Law and has lectured for numerous academic and professional institutions in Japan, Korea, China, Singapore, Hong Kong, London, and the United States. He is the author of numerous published articles on Maritime Law and has contributed to several books for the oil and gas industry.

Andrew provides professional training services to the laytime and demurrage departments of oil and gas companies all over the world. He is frequently asked to act as an independent and objective expert to assist parties with an issue in dispute.

REGISTRATION

You may register one or more delegates for this course by filling out the registration form on the following page. After the form has been completed, please email it to us at info@asdem.com. When we receive your completed registration form, your attendance will be formally confirmed.

PAYMENT

Once your registration has been confirmed, you will be issued an official invoice with full instructions for payment.

Please note that full payment must be received no later than 5 working days prior to the start of this course.



REGISTRATION FORM

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COMPANY INFORMATION	
Company Name:	
Company Address:	
Contact Name:	_Contact Number:
Email Address:	_VAT Number:
DELEGATE 1	
Delegate Name:	Corporate Title:
Department:	Email Address:
Desk Phone:	Mobile Phone:
DELE	EGATE 2
Delegate Name:	Corporate Title:
Department:	Email Address:
Desk Phone:	Mobile Phone:
DELE	EGATE 3
Delegate Name:	Corporate Title:
Department:	Email Address:
Desk Phone:	Mobile Phone:
DELE	EGATE 4
Delegate Name:	Corporate Title:
Department:	Email Address:
Desk Phone:	Mobile Phone: