

TD3C NETT TCE VESSEL & ROUTE DESCRIPTIONS.

300,000 mt dwt, double hull. 160,000 grt.

13.0 knots on 70 mt laden / 12.5 knots on 53 mt ballast IFO (380CST)

In port: 2 days loading 20 mt per day

3 days discharging 110 mt per day

1 days waiting/anchor 10mt per day

Route: TD3C

270,000mt, Ras Tanura/Ningbo laydays/cancelling 15/30 days from index date. Maximum age 15 years.

3.75% total commission.

The calculation includes a weather margin of 5%, with bunkers based on prices for Singapore Intermediate Fuel Oil (IFO) 380 CST.

TD3C Time Charter Equivalent (TCE) Calculation Process

The nett TCE is calculated as the nett income less the total expenses and that result is then divided by the number of days of the voyage's total duration of employment.

Expenses

- Initially laden and ballast days are calculated. The **laden days** are derived by adding a weather factor (5%) to the laden mileage and dividing the result by the daily speed (13.0 knots per hour multiplied by 24 hours). The **ballast days** are calculated in the same manner, with the ballast mileage but basis a speed of 12.5 knots.

This route does not involve any Emission Control Areas (ECA).

	Mileage	Days	Fuel	Cons (per day)
Laden	5,897	19.8457	IFO	70
Ballast	5,897	20.6395	IFO	53
Waiting		1	IFO	10
Loading		2	IFO	20
Discharging		3	LSMGO	110

- The next step is establishing the **bunker consumption** which is calculated by multiplying the daily consumption of each applicable fuel by the relevant number of days.

	Days	Fuel	Total Cons
Laden	19.8457	IFO	1,389.20
Ballast	20.6395	IFO	1,093.89
Waiting	1	IFO	10
Loading	2	IFO	40
Discharging	3	LSMGO	330

Adding the results from the calculations listed above generates the trip's total fuel consumption. This figure is then multiplied by the IFO market price per mt (based on Singapore IFO 380 CST as supplied by Bunkerworld), which produces the **total fuel cost** for the trip.

- The trip's **Total Expenses** are calculated as the sum of the total fuel cost, the load port charges at Ras Tanura (this figure is divided by the USD/Saudi riyal exchange rate as this port's charges are provided in Saudi riyal) and the discharge port charges at Ningbo. (this figure is divided by the USD/CNY exchange rate as this port's charges are provided in Chinese Yuan Renminbi)
Foreign exchange rates are sourced from XE.com.
All port cost related information is provided by Cory Brothers Shipping.

Income

- To calculate the **Gross Freight** of the voyage, initially, the cargo quantity (270,000mt) is multiplied by the Worldscale flat rate and by the Baltic Exchange daily Worldscale route assessment for TD3C, this result is divided by 100 (as market levels of freight are expressed as a percentage of the nominal freight rate).
- Discounting the gross freight by the broker commission (3.75%) produces the **Nett Freight**.

Duration

- The total voyage days are the sum of waiting (1), loading (2), laden (19.8457), discharging (3), combined ballast (20.6395) days.

TD3CTCE

- Deducting the total expenses from the nett freight produces the **Nett Income**
- Dividing the nett income by the duration (46.4852) gives us the **Nett Timecharter Equivalent rate for TD3C**.

Bunker Prices used in this calculation are provided under licence by Bunkerworld.

Exchange Rates used in this calculation are provided under licence by XE.com.

All port cost related information is provided by Cory Brothers Shipping and available on our website.