

# Liberia and China's Agreement on Maritime Transport

*The People's Republic of China (PRC) and the Republic of Liberia are partners in a historic reciprocal agreement designed to develop friendly relations between two governments and to strengthen their cooperation in the field of maritime transport.*

## Advantages of the Agreement

- ≈ Shipowners and charterers will enjoy a favorable treatment when calling at Chinese ports. Liberian flag vessels will be charged the preferential rate for tonnage dues when visiting any port in China. The preferential rate savings equates to a **28% discount** for each vessel's tonnage dues.
- ≈ Owners have reported that the reduction of approx. \$100,000 in port fees has had an effective net increase in their time charter equivalent rate of \$1,000/day based on a 100-day voyage.
- ≈ The agreement provides a clear advantage over Marshall Islands, who does not have any relations with the People's Republic of China; they have reportedly had requests for a similar agreement denied.
- ≈ Chinese authorities will take all appropriate measures to avoid unnecessary delay to Liberian-flag vessels, and will simplify and expedite as far as possible the relevant customs procedures and other port formalities relating to such vessels, including those concerning access to existing reception facilities for waste from ships.
- ≈ The agreement also fosters cooperation between the PRC and Liberia on a range of issues, including the promotion of maritime and port development, full and effective use of the fleets of the two countries to meet foreign trade demands, and safety of vessels, crew and cargo.
- ≈ PRC authorities will recognize certificates of nationality and other ship's documents held by Liberian registered vessels and issued on behalf of the Liberian Maritime Authority. Moreover, Liberian vessels holding valid tonnage certificates will not be re-measured in PRC ports.
- ≈ PRC authorities will also recognize seamen's identification and record books issued on behalf of Liberia for members of the crew of Liberian-registered ships.



# Chinese Tonnage Dues

## Cost Saving Examples

		*1 Year			*90 Days			*30 Days			
Type	NT DWT	Regular	Discounted	Savings	Regular	Discounted	Savings	Regular	Discounted	Savings	
Bulk Carrier	Handy	12,000 34,500	\$52,992	\$38,016	\$14,976	\$17,664	\$12,672	\$4,992	\$8,832	\$6,336	\$2,496
	Capesize	75,000 200,000	\$381,600	\$273,600	\$108,000	\$127,200	\$91,200	\$36,000	\$63,600	\$45,600	\$18,000
Tanker	Aframax	36,000 115,000	\$158,976	\$114,048	\$44,928	\$52,992	\$38,016	\$14,976	\$26,496	\$19,008	\$7,488
	VLCC/ ULCC	110,000 300,000	\$559,680	\$401,280	\$158,400	\$186,560	\$133,760	\$52,800	\$93,280	\$66,880	\$26,400
Container	4,500 TEU	25,000 80,000	\$110,400	\$79,200	\$31,200	\$36,800	\$26,400	\$10,400	\$18,400	\$13,200	\$5,200
	8,500 TEU	49,000 150,000	\$216,384	\$155,232	\$61,152	\$72,128	\$51,744	\$20,384	\$36,064	\$25,872	\$10,192
	15,000 TEU	65,000 230,000	\$330,720	\$237,120	\$93,600	\$110,240	\$79,040	\$31,200	\$55,120	\$39,520	\$15,600

\* Certificates for a period of 1 year, 90 days, or 30 days can be obtained from the Chinese Customs.

\* These serve as examples of the 28% savings based on the Net Tons of a vessel. Please contact your LISCR office for more information.

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For more information, please contact [info@liscr.com](mailto:info@liscr.com).

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