



21 September 2020

New gas tanker form paves the way for revision of ASBATANKVOY

The Association of Ship Brokers & Agents (U.S.A.), Inc. (ASBA) and BIMCO have approved a voyage charter party, ASBAGASVOY, for publication to serve the growing gas tanker industry. Work will now begin to revise ASBATANKVOY, one of the most used tanker charter parties in the world.

ASBAGASVOY has been developed specifically for the gas tanker trade. It is based on, and follows the sequence of, ASBATANKVOY which for many years has been used for gas tanker fixtures, but introduces gas specific terminology. It also replaces ASBATANKVOY clauses which pertain to the traditional product tanker trades.

BIMCO President, Sadan Kaptanoglu, CEO of Kaptanoglu Shipping, says:

“Over the past 10 years, the gas tanker sector has experienced a significant expansion with a doubling of the cargo carrying capacity in the liquefied petroleum gas trade. The timing is therefore ideal for the sector to get a dedicated form which reflects commercial practice, sets out the necessary terms in a clear and concise way, saves time and reduces the risk of contractual disputes.”

Introducing presentation clause

An important feature of ASBAGASVOY is the introduction of a presentation clause. The clause is at the heart of any gas tanker charter party and describes how the cargo tanks and lines are to be presented for loading upon arrival of the ship at a terminal. The form is accompanied by a standalone bill of lading form, ASBAGASBILL, which is based on BIMCO’s CONGENBILL 2016.

“ASBA is delighted to announce the joint ASBA/BIMCO release of ASBAGASVOY, a charter party specific to the needs of the gas tanker industry. ASBATANKVOY is the next big milestone and we are very pleased to continue the cooperation between our two associations on this important project,” says ASBA President, Arthur Savage, A.R. Savage & Son LLC.

The ASBAGASVOY drafting committee has been co-chaired by Søren Wolmar, chairman of ASBA’s Documentary Committee and Stephen Harper, Head of Legal, Shipping at BW Group. They will continue their chairmanship of the ASBATANKVOY drafting committee which will begin its work in the coming months. ASBATANKVOY was last updated in 1977.

“BIMCO represents half of the tanker operators in the world. It is important that we develop standard documents for our members in this segment of the industry,” Kaptanoglu says.

The drafting committee also consisted of Elwin Taylor (Petredec), Tommy Baggio (Clarksons, recently retired), Magne Andersen (Nordisk Legal Services) and Caroline Avgerinou (Thomas Miller P&I (Europe) Ltd.).

ASBAGASVOY and ASBAGASBILL will soon be available on BIMCO's secure contract editing system SmartCon and on ASBA's website. The forms will be accompanied by explanatory notes.

Notes to editors

For further information, or to request an interview, please contact ASBA or BIMCO:

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About ASBA

ASBA is the recognized professional trade association for ship brokers and ship agents as Company Members as well as owner/operators, and other companies involved in maritime trade as Affiliate Members. Our membership includes 169 companies of which 85 are ship brokers operating in the United States and Canada. ASBA sets the standard of professional conduct and practice, and defines customs of the trade for member companies.

Members services include:

Charter Party Development

Ship Agent Member Annual Certification/FONASBA Quality Standard

Maritime Education – online, live seminars and home study

Networking Events

Annual Cargo Conference – Sept. 29-Oct. 1, 2021 – Miami Beach, FL

About BIMCO

BIMCO is the world's largest international shipping association, with around 1,900 members in more than 120 countries, representing 59% of the world's tonnage. Our global membership includes shipowners, operators, managers, P&I Clubs, brokers and agents. BIMCO is a not-for-profit organisation.