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DIRECTORATE SENIOR CURRICULUM MANAGEMENT (SEN-FET)

HOME SCHOOLING SELF-STUDY WORKSHEET

SUBJECT	Maritime Economics	GRADE	11	DATE	8/4/20
TOPIC	Shipping Operations	TERM 1 REVISION	X	TERM 2 CONTENT	X
TIME ALLOCATION	15min	<u>TIPS TO KEEP HEALTHY</u> 1. WASH YOUR HANDS thoroughly with soap and water for at least 20 seconds. Alternatively, use hand sanitizer with an alcohol content of at least 60%. 2. PRACTICE SOCIAL DISTANCING – keep a distance of 1m away from other people. 3. PRACTISE GOOD RESPIRATORY HYGIENE: cough or sneeze into your elbow or tissue and dispose of the tissue immediately after use. 4. TRY NOT TO TOUCH YOUR FACE. The virus can be transferred from your hands to your nose, mouth and eyes. It can then enter your body and make you sick. 5. STAY AT HOME.			
INSTRUCTIONS	This worksheet is to be completed in your MRTE exercise/activity book.				

Question 7

A ship's operating cost will include a number of items, including repayment of the loan that the owner took from a bank (or banks) when he bought the ship. The operating cost also include depreciation on the ship, i.e. the book value of the ship gets less by a certain percentage each year.

7.1 Sun Shipping took a loan of \$20 000 000 to buy *Halifax Sun* in 2012, and signed an agreement to repay the loan over 15 years. Excluding interest, what will be the annual repayment on the loan? (5)

7.2. The total of *Halifax Sun* when purchased in 2009 was \$36 000 000. If depreciation is calculated at 15% per year, what is her book value now (three years later and excluding interest)? (5)

7.3. Give three other costs that are included in the operating cost (6)