

**DIRECTORATE SENIOR CURRICULUM MANAGEMENT (SEN-FET)**

**HOME SCHOOLING SELF-STUDY WORKSHEET**

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| **SUBJECT** | Maritime Economics | **GRADE** | 11 | **DATE** | 8/4/20 |
| **TOPIC** | Shipping Operations | **TERM 1**  **REVISION** | X | **TERM 2 CONTENT** | x |
| **TIME ALLOCATION** | 15min | **TIPS TO KEEP HEALTHY**  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)