



**TUESDAY 3<sup>RD</sup> NOVEMBER 2015 – AFTERNOON**

## **SHIPPING BUSINESS**

**Time allowed – three hours**

**Answer any FIVE questions – all questions carry equal marks**

**Please read the questions carefully before answering**

1. During recent years, the use of electronic data interchange (EDI) has been adopted by the shipping industry.

Provide an example of where EDI has replaced traditional shipping documents and comment upon its strengths and weaknesses.

2. There are several types of Bills of Lading used in international trade. Explain **FOUR** of the following B/L types:

- i) Received for shipment bill of lading
- ii) Negotiable bill of lading
- iii) Charterparty bill of lading
- iv) Through bill of lading
- v) Multi-modal transport bill of lading
- vi) Stale bill of lading

3. Answer **BOTH** parts of the question

- a) Explain the role of the IMO.
- b) Explain how IMO conventions are implemented and enforced.

4. There are a large number of national and international organisations directly or indirectly connected with the business of shipping. Discuss **ALL** of the following organisations and their role in shipping:

- a) IACS
- b) IMB
- c) BIMCO
- d) FONASBA

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5. Explain, in detail, the role of the Sale and Purchase Broker.
6. Define and explain **FOUR** of the following terms and comment upon their application in international trade:
- i) EXW
  - ii) FOB
  - iii) FAS
  - iv) CPT
  - v) CIF
  - vi) DAT
  - vii) DAP
  - viii) DDP
7. Answer **BOTH** parts of the question
- a) Discuss the role of Chambers of Commerce and examine the reasons for the establishment of the International Chamber of Commerce.
  - b) Describe those services which are of particular interest to international shipping.
8. Insurable interest is the principle which governs the right to insure.

Explain what this entails covering, in detail, every aspect of the application of this code in relation to marine insurance.