



WEDNESDAY 16TH NOVEMBER 2016 – AFTERNOON

TANKER CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. Draft a firm offer for a clean voyage charter fixture from Middle East Gulf to the Far East. Identify likely issues on the voyage which owners may include.

2. Answer **ALL** parts of the question.
 - a) Draw a profile and cross section of a New Panamax tanker including the main details and dimensions of the vessel.
 - b) What were the maximum dimensions for transit for the Panama Canal previously and how have they changed?
 - c) Describe **TWO** trade routes which may develop as a result of the Panama Canal expansion. Use the world map provided to support your answer.
 - d) On your selected routes, describe any weather conditions that could be anticipated for a vessel loading in September.

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

A shipowner plans to enter the clean market with a 40,000 dwt newbuilding. As a competitive broker what advice would you offer the owner with regard to:

 - a) Employment opportunities
 - b) Current freight levels
 - c) Market trends in the next six months.

PLEASE TURN OVER

4. Answer **BOTH** parts of the question.
A dispute has arisen on a recent fixture covering laytime used whilst discharging Saudi crude oil at a single buoy mooring (SBM). The vessel was fixed under WSHTC and discharge exceeded agreed laytime.
- What documentation should be reviewed to identify the problems encountered?
 - If the dispute cannot be resolved through commercial compromise, what other methods would you advise are available and why?
5. Answer **ALL** parts of the question.
A new competitive shipbroking company has been established.
- Describe the key features that a shipbroker must display to create market confidence and attract support.
 - Describe the supporting features to reinforce the company's standing.
 - Describe activities which may damage the company's reputation.
6. Tanker voyage and time charter parties have a number of clauses which generally deal with the same subject but differ in detail. Identify these examples and explain the differences.
7. Answer **ALL** parts of the question.
In a tanker 'berth' charter party:
- When does laytime commence to count?
 - What exclusions apply to laytime at loading and discharging ports?
 - Provide an example of an exclusion which is beyond charterer's control.
8. Write a report on the dirty tanker market commenting on factors including current rates, trends over the next six to twelve months and the availability of tonnage.