



TUESDAY 27TH NOVEMBER - MORNING

INTRODUCTION TO SHIPPING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. What key conventions and other measures have been taken by the IMO to facilitate safety at sea?
2. Discuss the rights and the duties of a port agent to their principal. Use examples to support your answer.
3. Discuss the role and responsibilities of a Dry Cargo Chartering broker **AND** a Sale and Purchase broker.
4. Answer **BOTH** parts of the question:
 - a) What are the main elements of time charterparties and voyage charterparties?
 - b) Give an example of when a ship owner would use each of these?

5. Answer **BOTH** parts of the question:

In shipping, cash flow and fluctuating rates of exchange can affect the profitability of any business unless managed properly. As an independent liner agent explain:

- a) Why is cash flow so important?
 - b) How would you manage the volatility of the local currency in your business?
6. Answer **BOTH** parts of the question:
 - a) Using the world map show the areas affected by ice and the time of year these occurs.
 - b) Discuss the impact of ice on maritime trade

PLEASE TURN OVER

7. Answer **ALL** parts of the question:

- a) Describe a typical major container line operator, showing the routes, ports of call and major waterways on the world map provided.
- b) Identify on the world map provided an east/west trade with two feeder services: one connecting to ports in Australasia and one connecting to ports in South America.

8. Answer **BOTH** parts of the question:

- a) Discuss the four elements of a contract under English law and their importance in concluding a contract.
- b) Based on the above, use examples of each of the elements of contract law to a charterparty during its fixture, giving an example of a fixture.