



INSTITUTE OF CHARTERED SHIPBROKERS

APRIL 2010 EXAMINATIONS

WEDNESDAY 21 APRIL – AFTERNOON

TANKER CHARTERING

Time allowed – Three hours

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

1. How do competitive broking companies ensure they obtain a firm offer from Owners when a market order is quoted? What services would effective broking companies provide to their principals?
2. How has oil pricing affected the tanker markets and trading patterns of the current market? Give examples from at least **TWO** international crude or product trades.
3. An Owner is considering offering for a Contract of Affreightment. As his broker prepare an e-mail explaining the points which need to be included in an offer for the business.
4. Fully explain the responsibilities of a Charterer who has a tanker on time charter. What points will the Charterer be most interested to monitor with respect to the performance of the vessel?
5. Explain whether or not you feel that Arbitration is the best method of resolving disputes which arise in tanker charter parties. What other methods may be used?
6. Sketch and describe an AFRAMAX tanker. In what trades are they regularly employed? Selecting one geographical market describe the possible routes and the weather that may be expected when loading in June.
7. Fully explain what details would be included in a comprehensive statement of facts for a vessel performing a ship to ship discharge operation.
8. (a) What are 'subjects' and why do they exist?

and

(b) What are the ethical trading responsibilities that exist in the tanker industry with respect to 'subjects' from the position of Owners, Charterers and Brokers?