



MONDAY 18th APRIL 2016 – MORNING

DRY CARGO CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

- I. Answer **BOTH** parts of the question.
 - a) Draw a clearly labelled profile and cross section of a Handymax bulk carrier, including the principal particulars of the vessel.
 - b) Explain the main similarities and differences between a Handymax bulk carrier and a VLOC. You should mention ship design, typical cargoes carried and include a description of the main trade routes.

Use the world map provided to support your answer.

2. Using **TWO** of the following commodities, describe in detail **TWO** of their main trade routes, characteristics, hazards and stowage requirements:
 - i) grain;
 - ii) coal;
 - iii) fertilisers;
 - iv) steel products.

Use the world map provided to support your answer.

3. The loading of your owner's vessel has taken longer than charterers anticipated (through no fault of the ship). They are now asking you, as broker, to request that the Master signs the bills of lading prior to completion of loading.

Write to your owner with your advice, explaining why you think charterers are making this request, detailed reasons for your advice and possible outcomes for any actions.

PLEASE TURN OVER

4. Using a cargo and vessel of your choice, draft a voyage offer for your owner.

Use this offer to produce a voyage estimate to calculate the daily earnings the owner could expect if they fixed the cargo.

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

Explain the differences between each of the following:

- a) definite and indefinite laytime,
- b) all time saved and working time saved,
- c) demurrage and despatch.

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

Under a bareboat charter what are:

- a) The most common types of dispute which arise between owners and charterers? (Give a minimum of three examples).
- b) The risks for an owner fixing a vessel to an insubstantial time charterer and what can be done to alleviate those risks?

7. As charterer's broker you have been asked to secure a vessel for a period of one year. Write to your principal with your advice as to which charter party they should use for negotiation/fixture. Make specific mention of the reason for any protective clauses and also if there are any clauses that have, in your opinion, room for negotiation.
8. You, as a broker, have an investor who is new to the dry bulk shipping market and wants to invest. Write a detailed market report on the current state of the dry bulk market with your view on when the market might return to profitability. Your report should contain a discussion relating to the demand for cargoes and the supply of vessels.