



WEDNESDAY 10TH MAY – 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. Explain what a Sale and Purchase broker does, what expertise they need to have and using a ship type of your choice explain why they would be active in that sector.

2. Answer **BOTH** parts of the question.
 - a) Describe the **THREE** ways in which an agency relationship can be created and give an example for each.
 - b) In an agency relationship, explain the rights and duties of the agent and the principal.

3. Answer **BOTH** parts of the question
 - a) What is required to make a legally binding contract?
 - b) A tort is the legal recourse for an injured party where no contract is in place. Explain this, and give an example of a type of tort.

4. A bill of lading is one of the most important documents in shipping and it has **THREE** distinct functions. State these functions of the bill of lading and give a detailed explanation of each.

5. What factors have helped the container industry grow over the last 60 years?

PLEASE TURN OVER

6. Draw a profile and cross section of **ONE** of the following types of vessels, describe the commodities it carries and using the world map provided, show a trade route for that vessel.
 - i. Product tanker
 - ii. VLCC
 - iii. LNG carrier

7. Explain why ship owners would look to register their ships with a flag of convenience and what alternatives do they have.

8. Using the world map provided, show the oceans, major canals and waterways, continents and significant lines of latitude and longitude.