



WEDNESDAY 10TH MAY - AFTERNOON

SHIPPING BUSINESS

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. Protection and Indemnity Associations are an integral part of the shipping industry. Describe their functions and why a ships agent/broker would use one.

2. Explain the main business functions for **TWO** of the following and comment on the practitioner/principal relationship.
 - i. Port Agency
 - ii. Liner Agency
 - iii. Ship Operations and Management
 - iv. Ship Sale and Purchase
 - v. Dry Cargo Chartering
 - vi. Tanker Chartering

3. Discuss the similarities and differences between voyage charters and time charters.

4. What are the different roles of the protecting agent and the charterer's nominated agent? Use examples to support your answer.

5. Explain the principle and operation of General Average.

6. Answer **BOTH** parts of the question.
 - a) Show the structure of a large ship management company using a diagram to support your answer.
 - b) Explain the role of the different departments within the company and explain how they work together to ensure an efficient service to a ship's owner.

PLEASE TURN OVER

7. Write to a shipowner, seeking the appointment of your company to act as port agents for their vessels.

8. Describe the main functions of the Bill of Lading and explain the concept of a 'clean' B/L and its significance to the buyer and seller in international trade.