



THURSDAY 24th MAY – MORNING

TANKER CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. Draw a profile and cross section of a deep-sea Oil/Chemical tanker over 30,000 dwt (IMO - Marpol X, Y and Z categories) and provide the main details and dimensions. Using the world map provided, describe **THREE** trade routes on which your vessel may load and discharge part cargoes of animal and vegetable oils. Select **TWO** of these routes and indicate what weather conditions could be anticipated for a vessel loading in November.
2. Draft a cleaning clause which includes provision for rejection of the cargo tanks loading Gas Oil. Explain when and why tank cleaning is necessary and give details of how it is carried out.
3. Describe the main causes of dispute that may occur while a tanker is on time charter. How are these disputed issues dealt with under Shelltime 4?
4. As a competitive broker, write a clean tanker report. In your opinion what will the market do over the next six months?
5. What conditions must a tanker satisfy in order to tender a valid Notice of Readiness (NOR)? In a tanker charter party. Name and describe five events that are frequently excepted from laytime.
6. Answer **BOTH** parts of the question:
 - (a) What are “subjects” and why do they exist?
 - (b) What are the ethical trading responsibilities that exist within the tanker industry from the position of Owners, Charterers and Brokers?

PLEASE TURN OVER

7. In your opinion why is the Worldscale system popular in the majority of tanker trades as the method for fixing freight rates? What are the main points included in "WSHTC"?

8. Discuss the main features and clauses specific to a Contract of Affeigment. Comment on the advantages and disadvantages for charterers and owners.