



WEDNESDAY 26th November 2014 – MORNING

DRY CARGO CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. Using a vessel and dry cargo of your choice draft a time charter offer for your owner. Explain the different responsibilities for the owner if he was to voyage charter his ship.

2. The charterers have asked you, as broker, to request your owners to sign and date clean bills of lading even though loading is expected to take at least another day.

Draft a message to your owner with your detailed advice either for or against this action, including possible reasons for the request, all the reasons for your advice and any possible outcomes for any actions.

3. Sketch a general arrangement plan, including a cross-section, of **one** of the following:
 - a) Handymax bulk carrier
 - b) Panamax bulk carrier
 - c) Capesize bulk carrier.

4. In the context of laytime explain the following terms and draft appropriate clauses for their use in a charter party:
 - a) Commencement
 - b) Interruptions
 - c) Demurrage.

PLEASE TURN OVER

5. Analyse the main differences between a time charter and a bareboat charter.

6. Describe a typical trading pattern over a period of about one year for a geared Handymax vessel operating in the worldwide spot market. Include comments on weather and give full details of your chosen cargoes, including any hazards of carriage.

Use the world map provided to support your answer.

7. Explain the role of a broker in chartering negotiations and explain the concept of **warranty of authority**. Using examples describe potential breaches of this authority.

8. Using a vessel and cargo of your choice, prepare a final freight statement and explain clearly all the component parts and relevant clauses that are used to make up the statement.