



THURSDAY 23rd 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. Identify the main influences on natural gas and crude oil trades from major pipelines.

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

A new charterer has entered the market with an enquiry for timecharter employment.

- a) What checks would a prudent tanker owner make before considering this employment?
- b) What details would the owner include in their offer?

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

In a tanker 'port' charter party

- a) When does laytime commence to count?
- b) What exclusions apply to laytime?
- c) Provide an example of an exclusion which is beyond charterers' control.

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

- a) Draw a profile and cross section of a modern MR showing the main details and dimensions.
- b) Describe **TWO** trade routes on which such a vessel is regularly fixed. Use the world map provided to support your answer.
- c) Using these routes indicate what weather conditions could be anticipated for a vessel loading in May.

PLEASE TURN OVER

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

You are the chartering manager for an oil trading company responsible for the safe and regular delivery of over ten million tons per annum of crude oil to customers worldwide.

- a) Explain how you will monitor the chartering markets.
- b) Where the crude oil could be sourced?
- c) What strategies would you employ to stabilise costs?

Explain any assumptions you have used in your answer.

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

- a) Identify the main causes of delay in pumping cargo during discharge of the cargo
- b) What evidence would be required to report the circumstances relating to the slow pumping?
- c) What provision is made for this in the pumping clause?

7. When fixed on time charter a vessel will be regarded as 'off-hire' when it is not at the charterers' disposal.

Explain the reasons why a vessel may be off-hire.

8. Why do some charter parties include an "In Transit Loss Clause"? In practice, what points should be included in an "In Transit Loss Clause"?