



POSTPONED MAY 2020 EXAMINATION SESSION

TUESDAY 14TH JULY 2020 – AFTERNOON

TANKER CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. Answer **ALL** parts of the question.
 - a) Draw a profile and cross section of a modern LPG tanker.
 - b) Show the main details and dimensions on drawings. Explain what pumps and tank coatings the tanker might have and any other features.
 - c) Describe **TWO** trade routes on which such a vessel is regularly fixed. Use the world map provided to support your answer.
 - d) Using these routes indicate what weather conditions could be anticipated for a vessel loading in June.

2. A charterer is contemplating placing an order with brokers for 80,000 metric tons of crude oil loading from MEG/Far East in July. Explain the options available to the charterer for canvassing the market and the format this market enquiry could take.

3. Answer **BOTH** parts of the question
 - a) Draft a firm offer for a bareboat charter including all the main terms with an explanation of the meaning of each.
 - b) Explain the reasons a bareboat charter is used.

PLEASE TURN OVER

4. Answer **ALL** parts of the question:
- Describe in detail the steps taken to carry out a laytime calculation.
 - What is meant by 'Free Pratique' and why is it important regarding tendering NOR?
 - Identify ten common exceptions to laytime.
5. Answer **BOTH** parts of the question.
- You are an owner of a LR1 tanker operating in a falling market. Your vessel is fully laden with 75,000MT GO loaded NWE enroute to 1/2 safe ports/berths USNH if NY NN GWB ETA 30th May.

The following has been received from brokers, 'Enquiry account FCC 12/24 m TC CPP, WW limits, USG 1/15 June – Please offer firm unquote'.

Prepare a firm offer for time charter of a LR1 tanker with an explanation of terms used.
 - Provide your method used to canvass the market with the reasons the firm time charter offer has been made.
6. Answer **BOTH** parts of the question
- Prepare a round voyage estimate for a typical parcel tanker with a full/part cargo of vinyl acetate monomer using ports of your choice. Show all calculations to support your answer.
 - Describe details of the vessel, load and discharge ports, voyage legs, proposed route quantity of bunkers needed for the voyage, bunker prices, total cost of bunkers, port charges, total voyage expenses, freight rate, voyage earnings and gross voyage surplus per day.
7. Answer **BOTH** parts of the question.
- Identify the current excluded areas which are considered to be war zones.
 - Prepare a draft war risk clause of your choice that may be included in a firm offer.
8. Answer **BOTH** parts of the question.
- Explain the meaning of the term 'subjects' and how they are applied in a voyage charter fixture.
 - Explain **FOUR** subjects typically included in a voyage charter party re-cap.