



POSTPONED MAY 2020 EXAMINATION SESSION

WEDNESDAY 8TH JULY – AFTERNOON

DRY CARGO CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. Voyage and time charters are the most common methods of employment for a dry cargo bulk carrier. Discuss the similarities and differences between these two methods of employment, give two examples of charter parties used in each one, and state three terms which can be found in both voyage and time charter parties.

2. Answer **BOTH** parts of the question.
 - a) Describe how shipowners are remunerated for the service provided by their vessels under bareboat charters, time charters and voyage charters.
 - b) What information would you expect to be included in a firm offer for remuneration under a voyage charter. Draft a relevant section of an offer showing just these points.

3. Explain what is meant by the term 'Lien' with particular regard to a voyage charter. When might a shipowner have to resort to this and what arrangements/precautions should the shipowner take?

4. Your principal is interested in buying a series of five-year old Capesize vessels that have just become available for purchase. In your capacity as exclusive broker for the shipowner, write a detailed report on what actions should be taken, specifically explaining future prospects for this tonnage.

5. Explain the differences between the use of a Contract of Affreightment, (COA) and contracts for consecutive voyages for shipping a total quantity of cargo for a single charterer over a period of at least one year.

Which types of contract would be most suitable for such shipments?

PLEASE TURN OVER

6. Select **TWO** of the following commodities:

- a) Timber
- b) Grain
- c) Fertilisers.
- d) Iron Ore

Using the world map to support your answer, describe two trade routes of your chosen commodities as well as the hazards and characteristics of the goods.

Commencing with the load ports, describe fully the cargo handling, stowage factor and stowage conditions, then the hazards and cargo care on the route completing with the discharging methods for the destination port.

7. Answer all **THREE** parts

Using the graph paper and the world map provided to support your answer;

- a) Draw a fully labelled profile and fully labelled cross section for a bulk carrier type of your choice.
- b) You should include the principal particulars and specifications of the vessel you have drawn.
- c) Give a thorough description of one principal trade route from loading to final discharge of the type of cargo carried. Also give details of hazards and weather conditions for this route.

8. Explain all **FOUR** terms and their use and significance in chartering contracts.

- a) AAAA
- b) DLOSP
- c) FIOS
- d) Liner in/Liner out