



**NOVEMBER 2020 EXAMINATION SESSION
WEDNESDAY 11th NOVEMBER 2020 – MORNING**

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 Medium Range Tanker which is engaged in the movement of heated cargoes.
- b) Show the main details and dimensions on drawings including pipeline sizes, heating arrangement and types of pumps used.
- c) Describe **ONE** heated product with **TWO** trade routes on which such a vessel is regularly fixed. Draw and fully annotate the selected routes on the world map provided to support your answer. Using these routes indicate what weather conditions could be anticipated for a vessel loading in October.

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

Demurrage is paid by Charterers to Owners when laytime is exceeded.

- a) Describe **FIVE** reasons why demurrage may be incurred.
- b) Describe how laytime varies in a port charter party from a berth fixture.
- c) Describe and explain **SEVEN** periods that are usually excluded from tanker laytime?

PLEASE TURN OVER

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

VLCCs are often too large for port entry and instead are traded to Single Point Moorings for loading and discharging cargo.

- a) Write a typical wording of a notice clause for this employment.
- b) Describe the main provisions of the laytime clause, 'hours of loading and discharging' with time when laytime ends.

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

A shipowner has a Suezmax trading between the MEG to Fos, France where the market has declined.

- a) Prepare a round voyage estimate for this employment, showing your workings, using data of your choice. 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.
- b) Calculate a break-even rate for this employment in Worldscale and in US dollars per day.
- c) Provide your views of action that a shipowner could take to mitigate losses in a declining market.

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

A shipowner is planning to manage the size of its fleet of tankers.

- a) In your role as an Owner's shipbroker provide a market report identifying potential opportunities available in 2021.
- b) In your opinion, what are the main influences on future market trends?

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

When fixed under a trip time charter, a vessel will be regarded as off-hire when it is not at the time charterer's disposal.

- a) Select an appropriate charter party form for this employment and explain the reasons for its use.
- b) Explain the reasons why a vessel may be off-hire.

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

- a) Describe **FOUR** main areas of dispute that may arise under an Asbatankvoy charter party where existing clauses do not fully cover all aspects under the fixture.
- b) Describe and explain the provisions of a clause for each of the above disputed areas which are set aside in the Asbatankvoy charter party to prevent disagreement arising.

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

You are an Owner of a small fleet of six LPG carriers and you are drawing up a firm offer for a contract of affreightment for 400,000 cubic metres of Butane.

- a) Provide a firm offer with details of your choice.
- b) Identify how you would canvass the market for this form of employment.