



NOVEMBER 2021 EXAMINATION SESSION
TUESDAY 16th NOVEMBER 2021 – 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. Choose **FOUR** of the following abbreviations, write out the full term and explain its meaning and implication when used in a charter fixture.

- i. IUHATUTC
- ii. WWD
- iii. DLOSP
- iv. DHDATSBE
- v. WCCON

2. Draft a clause for any **THREE** of the following and briefly explain the meaning of their contents.

- i. Laytime clause (Voyage Charter)
- ii. Arbitration clause (Voyage and Time Charter)
- iii. Off-Hire clause (Time Charter)
- iv. Cancelling clause (Voyage Charter)
- v. Strike clause (Voyage Charter)

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

Your principal is an Owner, whose Supramax vessel has just been delivered on a one-year Time Charter for trading World Wide.

- a) Using imaginary data, draft a typical first hire payment calculation
- b) Briefly explain your workings and all the elements of your calculation
- c) Explain what 'Grace Period' means, and why you would encounter such a clause in a Time Charter Party

PLEASE TURN OVER

4. Your Owner's vessel is loading steel coils at Antwerp port. The loading operations have taken longer than anticipated (through no fault of the ship). The Charterers are now asking you, as broker, to approach Owners with a request that the Master signs the Bills of Lading with today's date, while loading is expected to be completed in about two days.

Draft a message to your Owners to:

- a) Explain the request made by the Charterers using the functions of the Bill of Lading
- b) Offer your advice, explaining all possible outcomes for any actions.

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

Using the graph paper provided to support your answer.

Compare and identify the differences between a 30,000 dwt Multipurpose vessel and a 30,000 dwt Handysize vessel by:

- a) Drawing a profile and cross section for each vessel.
- b) Label the principal parts of the vessels.
- c) Describe the principal characteristics and specifications of each vessel.

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

Your principal is negotiating to carry 50,000 tonnes of grain on consecutive voyages from River Plate area to Penang in 12 months. He has asked you to give detailed advice on:

- a) Type of vessel to use with full description.
- b) A full description of the cargo and how it should be carried, detailing the regulations for carriage and any hazards for the ship.
- c) Describe the route and hazards that may be encountered for the full period of 12 months.

Use the world map provided to support your answer.

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

You are a broker tasked with finding a vessel for a trader who ships cargoes of grain and steel between Europe and the Great Lakes and ports in Eastern Canada. He wishes to charter a ship for a period of at least one year and will have cargoes all year from at least some of the ports.

- a) What characteristics should the vessel have
- b) Describe the main trading routes for this charterer
- c) Discuss the main factors affecting these routes
- d) What special clauses might be included into the final charter party?

Use the world map provided to support your answer.

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

Your company's financial officer has come to you for an explanation of the Baltic Dry Index. They have noticed that it has risen over the last quarter. They do not know how it affects the company's fleet of Supramaxes.

- a) Explain the makeup of the Index and how it is used.
- b) Give a brief report on how the dry bulk market has recovered in the last six months and what it has meant for the company.