



INSTITUTE OF
CHARTERED
SHIPBROKERS

NOVEMBER 2021 EXAMINATION SESSION
MONDAY 22nd NOVEMBER 2021 – 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 Handysize tanker.
- b) Enter the main details and dimensions of the tanker on the drawings.
- c) Describe **ONE** cargo 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.
- d) Using these routes indicate what weather conditions could be anticipated for a vessel loading in June.

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

A Gas Carrier has been fixed to load 160,000 cubic metres of LNG at Qatar for discharge Yokohama, Japan.

- a) Provide a full fixture recap.
- b) Explain in detail the main provisions of the fixture.
- c) Describe possible options for next employment. Use the world map provided to support your answer.

3. You are a shipbroker who represents owners in the animal oil and vegetable oil trades.

Provide your principal a market report indicating market trends and fixing opportunities for a 20,000 dwt tanker.

PLEASE TURN OVER

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

- a) Describe how freight is calculated using a voyage estimate for a voyage chartered employment of a LR1 tanker loading CPP in Hamburg for discharge Med (Show all calculations).
- b) Explain the options available to the parties to establish how freight should be paid under the above fixture.

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

A Medium Range product tanker has been fixed on 6 months' time charter delivery DOP Houston, Texas, USA, worldwide trading limits and redelivery plus/minus 14 days charterer's option Thailand, China/Japan at charterer's option.

- a) Draw up a hire clause for this fixture and explain the main provisions of the clause.
- b) How will the final hire be arranged?

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

A shipowner has entered the market with a VLCC and plans to offer the vessel for a cargo of crude oil loading at WAF offshore mooring for discharge in Rotterdam.

- a) Prepare a round voyage estimate for this employment 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. (Show all calculations).
- b) Describe how the owner may compare this employment opportunity with a time charter employment using an example of your choice.

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

Owners are considering fixing a tanker on bareboat charter.

- a) Describe the reasons why a tanker may be fixed in this way from an owner's and a charterer's perspective.
- b) Provide a firm offer for a bareboat employment of a tanker of your choice explaining the main terms used.

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

- a) Identify the main areas of risk that exist when discharging without production of bills of lading.
- b) How may these issues be overcome?