



**MAY 2025 EXAMINATION SESSION
MONDAY 12th MAY 2025 – 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 **BOTH** parts of the question.

A Charterer has circulated the following order:

Trip time charter 130,000 metric tons crude oil, delivery As Sidr, Libya 1/10 June redelivery West Coast India, offers.

- a) Draft a firm offer for this employment for a trip time charter.
- b) Explain the main terms used.

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

- a) Draft a cargo retention clause which could be added to a voyage charter party of your choice during negotiations.
- b) Describe the reasons why this clause might be needed.

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

You have just fixed a VLCC to load offshore Corpus Christi, USA a full cargo of crude oil for discharge Rotterdam, Netherlands using Worldscale terms.

- a) Compile a recap for the above tanker fixture.
- b) Explain **ALL** the main terms used including **THREE** Worldscale terms.

PLEASE TURN OVER

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

Charterers are seeking a suitable tanker to offer for the following cargoes:

90,000 metric tons Clean Petroleum Products USGulf/UK/Cont 1/5 June

- a) Draw a profile and cross section of a suitable tanker for the above employment.
- b) Show the main details and dimensions ON the diagrams.
- c) Using the world map provided draw the planned route for the above employment with one port of loading, two ports of discharge and any SECA zones through which the tanker may pass.
- d) Describe the route that has been chosen for the above employment and propose a port for replenishing bunkers with reasons.

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

You have an LPG carrier open in Ras Laffan, Qatar to load a full cargo of butane for discharge Kobe, Japan.

- a) Explain the contents of a voyage estimate for this employment using details of your choice including how a net daily surplus is achieved.
- b) Describe how to calculate a time charter equivalent rate and a break-even rate in US dollars per day for the above employment

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

A Handysize tanker has completed a charter and is open in Iskenderun, Turkey. Owners are considering a 2-year time charter opportunity with the same charterer.

- a) Make a firm offer for the above 2 year time charter for this Handysize tanker with details of your choice.
- b) Describe the main terms used.
- c) Describe the reasons why a charterer may prefer a longer term time charter fixture

7. The LNG sector has experienced a rapid increase in ship supply in a volatile market. Prepare a market report for your Ship Owner principal, explaining the effects of this development, discussing the factors that could affect the trend in freight levels for the next six months.

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

You have a tanker fixed on voyage charter which has loaded a cargo of Jet Fuel at Mina Al Zour, Kuwait for discharge Japan.

- a) Describe the role of the bill of lading in this fixture.
- b) Using a charter party of your choice, describe two clauses that you have included in the above fixture that make provision for the use of bills of lading under the terms of the Hague Visby Rules. Explain the reasons for selecting these clauses.