

THE INSTITUTE OF CHARTERED SHIPBROKERS

APRIL 2007 EXAMINATIONS

WEDNESDAY 18 APRIL – MORNING

DRY CARGO CHARTERING

Time allowed – Three hours

Answer any FIVE questions – All questions carry equal marks

1. Draw a Profile and Midship section for one of the following vessels and describe the main timecharter description details for that vessel:
 - a) Panamax bulkcarrier
 - b) Handymax bulkcarrier
 - c) Conventional tweendecker
2. Using **TWO** of the following commodities, describe their main trade routes, characteristics, hazards and stowage requirements.
 - a) Coal
 - b) Grain
 - c) Timber
3. You have fixed (as Owner's broker) a cargo of steel coils for your Handysize bulkcarrier. Some of them are loaded in a damaged condition and the mate's receipts are marked accordingly. On hearing this, the charterer of the cargo has requested clean bills of lading. Draft a message to your Principal with your advice.
4. Acting as Owner's broker, draft a comprehensive firm offer on a voyage basis for a vessel and cargo of your choice. Draft a message to your owner explaining the different responsibilities they will have if, alternatively, they choose to time charter the vessel for a period of three months.
5. Using a vessel and cargo of your choice, draw up a Laytime statement for the vessel's loading or discharging call. Explain all relevant terms in the statement and use the same to show a calculation to ascertain whether demurrage is liable at the port you have chosen.
6. As charterer's broker you have been asked to secure a vessel for a period of one year. Draft a message to your Principal with your advice as to which charter party they should use for negotiation/fixture. Make specific mention of the reason for any protective clauses and also if there are any clauses that have, in your opinion, room for negotiation.

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7. FFA's (Forward Freight Agreements) are becoming increasingly more important for market investors and in the analyses of market potential. Write a letter to your Principal advising him on how the market works and how he might enter this market.
8. Your Principal is looking to invest in a series of new vessels in your chosen sector of the dry bulk market. Write a report on recent market events in this sector and your expectations for the future direction of the market, in order to advise him in this decision. Your answer can include real or imaginary data.