1. In your view what will be the main influences on the structure of the tanker markets within the next 5 years?

2. You are the chartering manager for an oil company responsible for the safe and regular delivery of over 10 million tonnes per annum of crude oil to customers worldwide.
   (a) Explain how you will monitor the chartering markets.
   (b) Where would the crude oil be sourced?
   (c) What strategies could you employ to stabilise costs?

3. Draw, in detail, a modern MR tanker showing the dimensions. Describe two trade routes they are regularly fixed on, including the weather conditions that could be anticipated for a vessel loading in January. Use the world map provided to illustrate your answer.

4. Prepare a tanker voyage estimate using data of your choice, highlighting the essential elements to be included. Explain the differences between voyage costs and running costs.

5. Making any assumptions you deem necessary, explain what preparations a coated Panamax tanker will need to make for the carriage of gasoil. What clauses would you expect to find in the charter party with respect to vessel’s readiness for the cargo? What are the main trade routes for the cargo and what are the weather conditions that might be encountered?

6. To what extent is the phrase ‘once on demurrage always on demurrage’ applicable in a tanker charter party? Give four examples of exceptions to laytime and explain how it is ensured they will apply to demurrage.

7. Why is the Worldscale system popular in the majority of tanker trades as the method for fixing freight rates? What are the main points included in WSHTC?

8. You are the owner’s broker for a Suezmax tanker ballasting towards West Africa. A suitable cargo is quoted loading Nigeria for discharge US Atlantic Coast or US Gulf. Prepare an initial firm offer explaining fully the points you have included.