THE INSTITUTE OF CHARTERED SHIPBROKERS

APRIL 2005 EXAMINATIONS

WEDNESDAY 13th APRIL – MORNING

DRY CARGO CHARTERING

Time allowed – Three hours

Answer any FIVE questions – All questions carry equal marks

1 Draft a comprehensive firm offer (for a vessel/voyage of your choice) for a prospective cargo.

2 Describe a typical trading pattern over a period of about one year for a geared handymax vessel operating in the worldwide spot market. Include comments on weather and give full details of your chosen cargoes.

3 Set out the main functions of a Bill of Lading. What steps can and should an owner take if original Bills of Lading are not available at the port of discharge prior to the vessel's arrival?

4 Write a letter, using fictitious names, to your owner principal setting out how he can secure forward cover using the FFA market.

5 Describe the way in which time and voyage charter party clauses determine the financial responsibilities of the parties, using specific examples.

6 Produce a market report for your charterer principal setting out your view of the market expectations over the next year for one of the following:-

   a) Capesize bulkcarriers
   b) Panamax bulkcarriers
   c) 2500 TEU geared container ships

You may use real or imaginary market conditions.

7 Set out the main areas of P&I cover available to owners, charterers and brokers.

8 Draw up:-
   a) a typical Notice of Readiness, and
   b) a typical Statement of Facts

and discuss the use and importance of the documents.