TUESDAY 3\textsuperscript{RD} NOVEMBER 2015 – AFTERNOON

SHIPPING BUSINESS

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. During recent years, the use of electronic data interchange (EDI) has been adopted by the shipping industry.

   Provide an example of where EDI has replaced traditional shipping documents and comment upon its strengths and weaknesses.

2. There are several types of Bills of Lading used in international trade.
   
   Explain FOUR of the following B/L types:

   i) Received for shipment bill of lading
   ii) Negotiable bill of lading
   iii) Charterparty bill of lading
   iv) Through bill of lading
   v) Multi-modal transport bill of lading
   vi) Stale bill of lading

3. Answer BOTH parts of the question

   a) Explain the role of the IMO.
   b) Explain how IMO conventions are implemented and enforced.

4. There are a large number of national and international organisations directly or indirectly connected with the business of shipping. Discuss ALL of the following organisations and their role in shipping:

   a) IACS
   b) IMB
   c) BIMCO
   d) FONASBA

PLEASE TURN OVER

The Institute of Chartered Shipbrokers examinations November 2015
5. Explain, in detail, the role of the Sale and Purchase Broker.

6. Define and explain **FOUR** of the following terms and comment upon their application in international trade:

   i) EXW  
   ii) FOB  
   iii) FAS  
   iv) CPT  
   v) CIF  
   vi) DAT  
   vii) DAP  
   viii) DDP

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

   a) Discuss the role of Chambers of Commerce and examine the reasons for the establishment of the International Chamber of Commerce.  
   b) Describe those services which are of particular interest to international shipping.

8. Insurable interest is the principle which governs the right to insure.

   Explain what this entails covering, in detail, every aspect of the application of this code in relation to marine insurance.