



INSTITUTE OF  
CHARTERED  
SHIPBROKERS

NOVEMBER 2024 EXAMINATION SESSION

WEDNESDAY 13<sup>th</sup> NOVEMBER 2024 - MORNING

## INTRODUCTION TO SHIPPING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. Define absolute advantage, using crude oil and coffee production to explain your answer.
2. Discuss the structure of various different types of business entities and explain the main differences between private limited and public limited company.
3. Discuss the requirement for seaworthiness under the Hague-Visby Rules.
4. Explain the reasons for ship registrations and why this is important?
5. Describe the main features of a Time Charter, to include charter period, redelivery and off-hire.
6. Identify and briefly explain the key elements of a legally binding contract, giving FIVE examples of contracts used in international shipping.
7. Answer ALL parts of the question.
  - a) Using the world map provided, identify TWO different load and TWO different discharge ports for the carriage of crude oil and draw the supporting trade routes, identifying the oceans, seas and waterways enroute.
  - b) Identify and discuss TWO factors which may affect the demand and supply of crude oil.
  - c) Draw a simple sketch of a profile of a crude tanker of your choice, labelling the main parts

PLEASE TURN OVER

8. Identify and draw the following on the world map provided.

**Latitude and Longitude:**

- i. Arctic Circle
- ii. Tropic of Cancer
- iii. Equator
- iv. Tropic of Capricorn
- v. Prime Meridian

**Water ways:**

- vi. English Channel
- vii. Suez Canal
- viii. Panama Canal
- ix. Malacca Straits
- x. Strait of Hormuz

**Seas:**

- xi. Caribbean Sea
- xii. Mediterranean Sea
- xiii. North Sea
- xiv. Bay of Bengal
- xv. Baltic Sea

**Major ports:**

- xvi. Bonny
- xvii. Singapore
- xviii. Fremantle
- xix. Hamburg
- xx. Chennai