



INSTITUTE OF  
CHARTERED  
SHIPBROKERS

MAY 2025 EXAMINATION SESSION  
WEDNESDAY 14<sup>th</sup> MAY 2025 – AFTERNOON

## SHIPPING BUSINESS

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

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

A new buyer has purchased a cargo of iron ore from Tubarao, Brazil from an established seller.

- a) Describe **FOUR** different methods of payment and recommend **ONE** method of payment that may be used for the above iron ore cargo purchase.
- b) Recommend an appropriate Incoterm for this purchase, describing the associated risks of responsibilities of sellers and buyers

2. Describe the different types of charter parties used in maritime transport. Select **ONE** of these charter parties and explain the reasons for its use.

3. You are about to be appointed by a new principal. Explain the actions you would take to verify that they are a bona fide company and that they are financially secure?

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

- a) Define and explain the functions of the bill of lading in the international trade.
- b) There are a number of ways in which a bill of lading can be used fraudulently. Discuss these and advise what can be done to prevent this.

**PLEASE TURN OVER.**

5. Answer **ALL** parts of the question.

Shown below are **FIVE** major dry and wet bulk cargoes:

- Crude Oil
- Iron Ore
- Coal
- Grain
- Fertiliser

a) Using **EACH** of the above cargoes **ONLY ONCE** identify the most likely vessel that will carry this cargo from the list below:

- i. Handy Size
- ii. Supramax
- iii. Panamax
- iv. Capesize
- v. VLCC

b) Identify which of the following ports would be the most likely load and discharge port for each cargo, using each port **ONLY ONCE**.

Load Ports

Richards Bay, South Africa

Murmansk, Russia

Buenos Aires, Argentina

Port Hedland, Australia

Mina Al Ahmadi, Kuwait

Discharge Ports

LOOP, USA.

Lagos, Nigeria.

Mundra, India.

Nagoya, Japan

Alexandria, Egypt

c) Using the world map provided show the location of **ALL** the ports listed above and draw the trade routes of your chosen vessels between them (**FIVE** routes in total for the five cargoes), identifying the seas and other geographical features on the routes.

6. Discuss the functions, aims and origins of **FOUR** of the following organisations:

- i. FONASBA
- ii. International Chamber of Shipping
- iii. OCIMF
- iv. FIATA
- v. INTERCARGO
- vi. IACS

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

- a) Draw a diagram of a typical Load Line that would appear on an ocean-going vessel, labelling it with the appropriate Load Line Marks.
- b) Explain how Load Lines are used in voyage planning and estimating, using a voyage of a Capesize bulk carrier from Port Cartier, Canada to Ningbo, China as an example.

8. The term Shipbroker encompasses a wide variety of activities. Discuss **TWO** of the following, explaining the main business function and the relationship between the practitioner and the principal.

- i. Port Agency
- ii. Liner Agency
- iii. Ship Operations and Management
- iv. Ship Sale and Purchase
- v. Dry Cargo Chartering
- vi. Tanker Chartering