



INSTITUTE OF
CHARTERED
SHIPBROKERS

NOVEMBER 2024 EXAMINATION SESSION
MONDAY 11th NOVEMBER 2024 - MORNING

TANKER CHARTERING

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.

An owner has fixed a tanker on long term time charter employment with a new charterer who has defaulted and not paid the first hire payment.

- a) Describe what actions the owner must take to protect their interests.
 - b) What precautions should an owner take to avoid a new disponent owner defaulting and not paying the hire due?
2. A charterer has available a number of cargoes and is considering either a contract of affreightment or a time charter fixture to transport this cargo at competitive market rates. Compare and contrast the terms of each form of fixture.

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

- a) Draw a fully labelled profile and cross section of a modern LNG carrier of your choice.
 - b) Show the main details and dimensions on the diagrams.
 - c) Using the world map provided, draw **TWO** trade routes for this LNG carrier with different load ports and discharge ports on which they are regularly fixed with the type of cargo carried.
4. Draft a voyage charter firm offer including a suitable cleaning clause for a tanker loading a cargo of naphtha using details of your choice.

PLEASE TURN OVER

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

From the following select **FOUR** different cargo types of your choice:

- i. Crude oil
- ii. DPP
- iii. CPP
- iv. LPG
- v. Chemicals
- vi. Edible oils

- a) Draw **ONE** route for each selected cargo, with a port of loading and a port of discharge and describe the route each tanker will use.
Use the world map provided to support your answer.

- b) For **EACH** trade route, describe the likely weather enroute that may be experienced in March.

6. The tanker market has experienced an increase in tonne miles during the past year. Prepare a current crude oil market report for your principal that includes comments on this influence in the crude oil trade.

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

A VLCC is available to load a cargo of crude oil in US Gulf for discharge in South Korea.

- a) Prepare a firm offer for this voyage charter employment using WSHTC.
- b) Describe how Worldscales terms are calculated and the benefits of using this system.

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

- a) Describe the conditions that must be fulfilled for a tanker to be considered an arrived ship.

- b) Describe the provisions of a laytime clause of your choice, with **THREE** periods that are customarily excluded from laytime in a voyage charter party.