



INSTITUTE OF
CHARTERED
SHIPBROKERS

NOVEMBER 2025 EXAMINATION SESSION
THURSDAY 13th NOVEMBER 2025 – AFTERNOON
DRY CARGO CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. An investment company is looking to enter the dry bulk shipping business. Write a detailed report on the state of the existing market and its future prospects, advising the group on the best class of ship to buy.
2. Answer **BOTH** parts of the question.

You are the broker for a commodity trader who wishes to time charter a small number of vessels suited to carrying its cargoes of grain, fertilisers, timber and forest products along with an occasional shipment of steel. The vessels should be easily switched between the trades, but you are advised that at some ports that are likely to be used there is a maximum draught of 10-10.5m.

- a. Draft a message to your principal detailing the type of vessel and any equipment needed that would be most suitable for the purposes and cargoes mentioned. You should bear in mind that as the vessel is to operate under time charter your principal will be responsible for port charges. Advise all the details of the ship that will be needed to calculate port costs and which could affect stevedoring expenses. Give an indication of the likely maximum cargo for **TWO** of the specific commodities mentioned and any specific hazards related to those cargoes.
- b. Draw a labelled profile and cross-section diagram of a suitable vessel, giving its specific tonnages, capacities and dimensions.

PLEASE TURN OVER

3. Describe and explain how tendering a Notice of Readiness and the counting of laytime are covered in the Gencon 22 Charter Party.
4. Answer BOTH parts of the question.

Your Owner's vessel has just completed loading a cargo of steel products (Hot Rolled Coils and Steel Slabs). A preliminary P&I survey appointed by Owners was carried out by the Port warehouse. The P&I survey gave a detailed cargo condition report with minor remarks. Several steel coils were damaged during the loading operation. All remarks on cargo condition were inserted in Mate's Receipts. Charterers are now requesting Owners, through you as a broker, to issue Clean on-Board Bills of Lading against Charterers LOI.

As broker, write a letter to Owners:

- a. Relaying Charterer's request, explaining why they have made this request and reminding them of the main functions of the Bill of Lading.
 - b. Describing "Clean on Board" B/L and offering your advice to Owners as to how they should proceed and the possible outcomes of agreeing Charterer's request.
5. Define and Explain ALL of the following:
 1. Deadfreight
 2. Demurrage and Despatch
 3. Freight Tax
 4. Subjects

Use suitable examples to support your answer.

6. You are acting as broker for an Owner who has seen on the market a requirement for the carriage of a grain cargo which suits one of their vessels. Choosing a grain cargo type and size of your choice, and the appropriate vessel size, draft a firm offer on a VOYAGE basis on behalf of the Owners. The offer should include additional terms specifically related to carriage of grains. Explain TWO of these additional terms and why they should be included in the charter party.
7. Answer ALL parts of the question.
 - a. Draft an "off-hire" clause you would typically encounter in a Time Charter party
 - b. Explain what is meant by the term "off-hire" and comment how the vessel being "off-hire" would affect the payment of hire, if at all.
 - c. Describe TWO reasons that may lead to an off-hire incident using suitable examples to support your answer.

8. Abstract of Charter Party Terms:

- Discharge Port: 1-2SB Ningbo, China
- At discharge port, Master can tender NOR ATDNSHINC, whether in berth or not, whether in Port or not, whether in custom clearance or not and whether in free pratique or not.

Situation: The designated berth for the vessel was vacant and declared to the Owners/Master before her arrival.

Abstract of Statement of Facts:

- 15/Oct 0800LT Vessel arrived and could not berth due to bad weather. Vessel dropped anchor at the usual waiting anchorage & NOR Tendered. Charterers rejected the NOR
- 15/Oct 0800 – 2400hrs Bad weather - 16/Oct 0000 – 2400hrs Bad weather
- 17/Oct 0000 – 0600hrs Bad weather - 17/Oct 0600 – 0800hrs shifting to berth
- 17/Oct 0800 Vessel alongside. Master re-tendered NOR without prejudice to NOR tendered on 15/Oct

You are the Owner's Broker and the Owner is now seeking your advice on this situation. Draft an email to your Owner to analyse the given Charter Party terms and advise on the validity of NORs tendered by Master with reasons.