

THE INSTITUTE OF CHARTERED SHIPBROKERS

APRIL 2007 EXAMINATIONS

THURSDAY 19 APRIL – MORNING

TANKER CHARTERING

Time allowed – Three hours

Answer any FIVE questions – All questions carry equal marks

1. Discuss the current market for either LNG or LPG carriers. Using diagrams where applicable discuss the methods of carriage by sea of the gas you have selected.
2. Explain who would pay the War Risk Additional Premium in voyage and time charter fixtures giving examples of how they would apply. What items would be included in a fairly worded War Risk Additional Premium Clause?
3.
 - a) What are the main elements covered in “Worldscale Hours Terms and Conditions”?
 - b) Explain the differences between carrying out a calculation for a “Lumpsum” freight and a “Worldscale” freight.
4. You are the Broker for a charterer who intends to time charter a tanker for a period of 36 months. Write a memo advising your Principal what points to look for when comparing vessels’ ownership and descriptions.
5. What grades of clean products are refined from crude oil? Draw a sketch map showing the main clean petroleum product trade routes highlighting the meteorological phenomena that may be encountered on the voyage.
6. Explain each part of the following 2 cargo descriptions. Discuss what affect SG would have on the cargo quantity loaded in a) and how draft restrictions may affect the cargo loaded in b).
 - a) 40,000mt 5% MOLOO max 3 grades WVNS CPP unleaded undarker 2.5 NPA
Average S.G. 0.75
 - b) PC min. 131,000mt 1-2 grades WVNS NHC and/or DPP, CHOPT up to full cargo
NDFCAPMQS

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7. Discuss how the phasing out of single hull tankers will affect the tanker Market.

8. Draw a sketch of a modern chemical parcel carrier, of a size of your choice, marking all the dimensions and highlighting the importance of construction, material and coatings with respect to safety, segregation and cleanliness. What meteorological phenomena would a vessel of this size expect to encounter?