



MAY 2023 EXAMINATION SESSION
WEDNESDAY 24th MAY 2023 – AFTERNOON
TANKER CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

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

A Charterer has circulated market requirements to brokers with the following information:

“65,000 CPP metric tons MEG /UKC 10/20 October
65,000 CPP metric tons ARA/USNH October”

Select **ONE** suitable tanker to offer for these employments.

- a) Draw a profile and cross section of your chosen tanker type;
 - b) Label the main details and dimensions on your drawings;
 - c) On the world map provided, draw **BOTH** routes including: a port with country of loading and discharge for each route and suggested ports for taking bunkers.
 - d) Using these routes indicate on the world map provided what weather conditions could be anticipated for a vessel loading in October.
2. Describe the sources of income and payment terms available to a shipowner when contracting with an Asbatankvoy charter party.
 3. Compile a clean market report for an owner of a medium range tanker open in Fos, France and describe the options available for employment.

PLEASE TURN OVER

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

Charterer have on offer an LR1 for loading MEG to Japan.

- a) Prepare a counter offer for 70,000 metric tons CPP with details of your choice.
- b) Discuss the main terms used.
- c) Discuss the benefits of fixing consecutive employment with this class of ship.

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

Charterers have circulated the market with 5 cargoes loading North Africa for discharge UK/Cont/Mediterranean.

- a) Show **FIVE** ports of loading and **FIVE** ports of discharge on the world map provided and describe the route each tanker will use.
- b) Show on the world map provided proposed ports for taking bunkers and a description of the likely weather that may be experienced in October.

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

- a) Explain how WS100 is calculated.
- b) Provide a fixture recap for a VLCC loading 1SP MEG for discharge 1SP, Japan displaying a current Worldscale rate.
- c) Provide an explanation of the Worldscale rate used in part b) along with your view of the trend for the next 6 months.

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

- a) Prepare a round voyage estimate for an Aframax with details of your choice.
- b) Provide a daily voyage surplus and break-even rate in Worldscale. (display all calculations).

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

A Suezmax tanker is open West Med where Owners are considering an offer of a trip time charter to load a cargo of crude oil from As Sidr, Libya for discharge Dalian, China.

- a) Prepare a firm offer from an Owner's perspective.
- b) Discuss the main terms of the firm offer.
- c) Suggest the options available for next employment.