



INSTITUTE OF  
CHARTERED  
SHIPBROKERS

**MAY 2024 EXAMINATION SESSION**  
**TUESDAY 14<sup>th</sup> MAY 2024 – 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 **ALL** parts of the question.
  - a) Discuss the reasons why ships have been avoiding using the Panama and Suez Canals.
  - b) Using the world map provided, show the routes from New York to Hong Kong using the Panama and Suez Canals, naming the oceans, seas, straits and important geographical features on the routes.
  - c) Using the world map provided, show the routes from New York to Hong Kong using the alternative routes to each of these canals, naming the oceans, seas, straits and important geographical features on the routes.
2. Describe the responsibilities and risks for buyers and sellers when trading a cargo using **ONE** of the following Incoterms:
  - a) FOB
  - b) FCA
3. Describe the services available to a shipowner contracting with a ship management company using a Shipman agreement and the benefits achieved.
4. Describe **FOUR** different ways in which to charter a vessel used in maritime transport.

**PLEASE TURN OVER**

5. Answer **BOTH** parts of the question.
  - a) Discuss the main functions of a Bill of Lading.
  - b) Explain the concept of a “clean Bill of Lading” and its significance to both buyer and seller in international trade.
  
6. Discuss the origins, purpose and structure for **EACH** of the following.
  - a) FONASBA
  - b) International Chamber of Shipping
  - c) IACS
  - d) BIMCO
  
7. Answer **BOTH** parts of the question.
  - a) Describe the documentation an insurance company will insist on receiving in order to avoid fraudulent insurance claims.
  - b) Briefly explain the purpose and function of each document.
  
8. Discuss possible ways in which a company can protect itself from foreign exchange fluctuations.