



INSTITUTE OF
CHARTERED
SHIPBROKERS

NOVEMBER 2024 EXAMINATION SESSION
MONDAY 11th NOVEMBER 2024 – 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. Draft a firm offer on behalf of your principal, the Owner, for one Time Charter Trip as per below order and explain what BOD/BOR means.

ACC ABC

SUPRAMAX/IACS CLASS/MAX 15Y

DELY APS 1 SP USG IN CHOPT

LAYCAN 2-6 DEC

1 TCT WITH GRAINS DUR ABT 60-65 DAYS WOG

REDELY SPORE/S. CHINA RANGE

5 %TTL INCL 3.75% ADDCOMM

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

Your Owner's vessel is loading a total of 25,000 mts steel products at Ghent, Belgium. As of today, there are still abt 5,000 mts to be loaded. The Charterers are now asking you, as broker, to approach Owners with a request that the Master signs the Bills of Lading with today's date, while loading is expected to be completed in about one or two days.

Draft a message to your Owners to:

- a) Explain the request made by the Charterers and the functions of the Bill of Lading
- b) Offer your advice, explaining all possible outcomes for any actions.

PLEASE TURN OVER

3. Your principal is interested in buying a series of 10-year-old Panamax vessels that have just become available for purchase. In your capacity as exclusive broker for the shipowner, write a detailed report on the future freight market prospects for this tonnage.
4. Answer **ALL** parts of the question.

Draw a fully labelled profile and cross-sectional diagrams for a

- a) Typical Handysize bulkcarrier, **using the graph paper provided.**
- b) State in full the main specifications of this vessel.
- c) Describe **ONE** typical trade route for this vessel with details of the loading/discharge ports, hazards of cargo being carried and the weather conditions on the route.

Use the world map provided to support your answer.

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

Explain the differences between each of the following:

- a) Reversible and non-reversible laytime
- b) Definite and indefinite laytime
- c) 'All time saved' and 'working time saved'

Use examples to support your answer.

6. The hostile action in the Red Sea area since late 2023 has caused most operators to avoid the area including the Suez Canal and instead to route vessels around the Cape of Good Hope. The effect of this has been to increase voyage distances for vessels sailing between Rotterdam, Netherlands and Asia by around 3,500 miles.

If such a situation were to repeat in the future, what advice might you give, as a broker to a charterer shipping a cargo on a Gencon 1994 or 2022 charter party, as to the rights of the owner/operator with regard to undertaking the voyage and the impact on costs for the charterer.

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

The Baltic Dry Index is reported daily by the Baltic Exchange in London.

- a) Explain how the Baltic Dry Index is compiled
- b) What relevance is the BDI to a practising shipbroker?

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

Your principal is negotiating to carry 50,000 tonnes of grain per voyage on consecutive voyages from River Plate area to Penang in 12 months.

They have asked you to give detailed advice on:

- a) Type of vessel to use with full description
- b) A full description of the cargo and how it should be carried, detailing the regulations for carriage and any hazards for the ship.
- c) Describe the route and hazards, both cargo and weather, that may be encountered for the full period of 12 months.

Use the world map provided to support your answer.