



TUESDAY 8th APRIL 2014 – AFTERNOON

TANKER CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. STS is becoming more popular for loading and discharging operations. What needs to be included in the charter party terms negotiated for this procedure?

2. Answer **all** parts of the question:
 - a) With the aid of a diagram describe a Suezmax tanker showing the main details and dimensions

 - b) On what trade routes would these vessels usually be employed?

 - c) Using the world map provided, show **two** routes of your choice including key ports

 - d) Describe the weather that may be expected on these routes for a vessel in September.

3. Discuss the main features and clauses specific to a Contract of Affreightment. Comment upon advantages and disadvantages for charterers and owners respectively.

4. Answer **both** parts of the question:
 - a) Explain whether you consider that arbitration is the best method of resolving disputes arising under tanker charter parties.

 - b) Explain the other methods available.

PLEASE TURN OVER

5. You have just fixed a vessel 'on subjects' for a CPP cargo, Cont/USAC. Explain what this means and comment upon what would be included in the 'on subs re-cap'.
6. Analyse the factors which may influence the current tanker market. Explain what long term effects these factors may have on the future movement of oil cargoes.
7. Draft a cleaning clause which includes provision for initial rejection of the cargo tanks. Explain when and why tank cleaning is necessary and give details of how it is carried out.
8. You are the broker representing an owner who intends to offer a modern tanker for 12 months time charter to a major oil company. Explain what would need to be included in the initial firm offer.