



THURSDAY 23rd APRIL 2015 – MORNING

DRY CARGO CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. Since the global financial crisis of 2008, the availability of finance in the dry bulk market has been subdued. A number of owners have sought investment from sources other than the banks, for example investment companies and through joint ventures.
Write a report to your managing director detailing the choices available for your company, which is seeking extra investment to help it through the next few years. Explain the advantages and disadvantages of all investment options.
2. Cargo has been loaded onto your owner's vessel in a damaged condition and the mate's receipts are marked accordingly. When the charterer was advised of this, they requested clean Bills of Lading against a Letter of Indemnity.
Draft a message to your owner explaining why the request has been made, your advice to him, the reasons for this advice and any consequences of not following this advice.
3. Using a vessel and dry cargo of your choice draft a time charter offer for your owner. In addition explain **three** of the following expressions:
 - a. Ballast bonus
 - b. Redelivery DOP
 - c. Subjects
 - d. Fully fixed
 - e. Bareboat charter

PLEASE TURN OVER

4. a. Draw a profile and cross section of **one** of the following:
- i. Handymax bulkcarrier
 - ii. Panamax bulkcarrier
 - iii. Capesize bulkcarrier
- b. For your chosen vessel in (a) include all relevant labels, the principal particulars of the vessel, a brief description of **two** principal trade routes and the type of cargo carried on these routes.
5. Analyse the main differences between a voyage charter and a time charter.
6. Starting with the load ports and loading requirements, describe the major trade routes all the way to the discharge ports, including ports, characteristics, hazards, weather and stowage requirements for **two** of the following cargoes:
- a. Iron Ore
 - b. Coal
 - c. Grain
 - d. Fertilisers

Use the world map provided to support your answer.

7. Draw up a laytime statement for a vessel loading a cargo of your choice after waiting two days at anchor to load, having arrived within its laycan.
All terms can be imaginary but you should fully explain all relevant details in the statement and use the same to calculate the demurrage/despatch.
8. Write a market report for your Principal detailing the main fundamentals of the current dry bulk market situation and your forecast for next year. You can use real or imaginary data.