



TUESDAY 21st APRIL 2015 – 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. For the grain trade, starting from the loading ports, describe the major trade routes all the way to the discharge ports. You should include characteristics, hazards and stowage requirements of grain as a cargo.
 - b. Analyse the factors which could influence global trading patterns.

Using the world map provided to support your answers.
2. Discuss the main functions of a Bill of Lading and explain the concept of a 'clean' B/L and its significance to both the Buyer and Seller in international trade.
3. A number of busy shipping areas and ports are affected to some extent by ice during the winter season. Define the areas and main ports affected, analyse the problems which this climatic condition causes and explain the means by which shipowners and traders attempt to overcome these difficulties.
4. Explain the advantages and disadvantages of :
 - a. In-house ship management
 - b. Independent ship management.
5. Identify the most common types of maritime fraud and consider what can be done to deter or prevent this type of criminal activity.
6. Recommend the Incoterms you consider appropriate for a manufacturing company with no previous experience of exporting.
Mention Sellers' costs and risks associated with each of the terms of sale.

PLEASE TURN OVER

7. A Shipowner has a vessel due to call at your port, but it is consigned to an agent nominated by the Charterer. Based on a situation of your choice, compose a formal letter to the Owners explaining why they should consider appointing you as their protecting agent for this port call. Give details of the duties you would undertake on their behalf.

8. Discuss the benefits and drawbacks of Public and Private Limited Companies compared with Partnerships and comment on the advantages and disadvantages of trading with each type of business organisation.