

## FALL ACADEMIC YEAR 2021–2022

Program	Year	Semester	Paper
Bachelor in Logistics Management	4	1	MAIN

MODULE NAME:	Commercial Practices in Shipping
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MODULE CODE:	PSHI IV.I	EXAM DATE:	16/01/2022
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TEACHER'S NAME:	Umut Mehmet Yuruyen	DURATION:	120 Minutes
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Questions to be answered on:	Allowed requirements	Number of pages
Space provided on the question paper	Pen, Calculator	7

**Points of Attention:**

- For each question, the maximum earned points are mentioned between brackets at the end of each question.
- Write very clearly! Answers that are not readable are not marked and do not get points!
- Make sure your answers are written to the point.
- All answers should be written **in English**.
- Write all the answers **in BLUE or BLACK pen only**
- Answer written in **PENCIL** will not be marked.
- Show all the calculation steps in the given space.
- When finished submit the question paper, together with the answer scripts and the signed cover page to the invigilator. Any cheating/copying may result in an instant failing of the examination

FINAL MARKS	
STUDENT NAME:	40
STUDENT ID:	10

Number of answer scripts:.....

Invigilator:.....

Student's signature: .....

Time of receipt:.....

1. How can you evaluate the contractual rights and obligations of Owners and Charterers regarding the cargo quantity in given cases below?

a. For M/V DENIZOS DWT 43,000 MT DWCC 37,000

M/M 35-38,000 mts MOLCHOPT of bulk gypsum SF 29'. Charterers guarantee one grade cargo with given SF

At the loading port Charterers loaded 32,000 mts of cargo and declared no additional quantity will be provided. The actual SF of cargo was found 35 cbft.

(2.5 Mark)

b. For M/V HASIBE ANA DWT 8650 MT DWCC 7300 grain/bale 340,000/345,000 cbft  
6,600 mts 10% MOLOO of bulk wheat SF 40' bss full and complete cargo capacity

At the loading port Charterers loaded 6,900 mts of cargo and declared no additional quantity will be provided despite the master has declared 7,260 mts maximum available grain capacity on arrival

(2.5 Mark)

2. How can you evaluate the necessary conditions for Owners and P&I Clubs to declare general average ? (5 Mark)

3. How can you evaluate the different conditions and consequences for an invalid NOR with the rights/obligations of the parties? (5 Mark)

4. M/V Bosphorus Grace has been fixed for 7,800 mts of bulk maize for a voyage with the following recap terms. Calculate the allowed laytime and demurrage/dispatch amount applicable (5 Mark)

- Demurrage USD 3,800 pdpr/HD on ATS, once in demurrage always in demurrage
- The cargo will be loaded free of risks and expenses to the ship at a rate 1,500 metric tons daily or prorata, per weather working day (pwwd) of 24 consecutive hours, SHEX Sundays and Holidays excluded, unless used, in which case the actual time used to count as laytime
- Time from Saturday noon until Monday 08:00 hrs or from 17:00 hrs on a day preceding a holiday until 08:00 hrs of the next working day, not count as laytime, unless used, in which case the actual time used to count as laytime.
- NOR will be tendered in writing at berth or in case of congestion or for any other reason beyond the Owners'/ship's fault the ship's berthing is not allowed (delayed) upon arrival, from the anchorage or from the place where it will be instructed to wait within or out of the port's commercial limits, by any means of telecommunication (cable/telex/email/fax) to the Agents, during the official working hours from 08:00 up to and including 17:00 hrs from Monday to Friday and from 08:00 up to and including 12:00 hrs on Saturday.
- The laytime will commence counting at 14:00 hrs if the NOR is tendered to before noon or at 08:00 hrs the next working day, if the NOR is tendered in the afternoon, unless sooner commenced (WIBON), (WIFPON), (WCCON), (WIPON)
- The NOR is deemed to be tendered and accepted from the time of tendering and the laytime will commence counting in accordance with the terms of the C/P in case of vessel failure from holds inspection at the berth, actual time lost in passing the holds inspection will not count as laytime
- Time used for trimming or extra trimming will count as laytime and will be arranged and be paid by the Charterers

## STATEMENT OF FACTS

Arrived in port	10 March Tuesday	11:00
Ready to Load but instructed to wait in anchor due to occupied berth	10 March Tuesday	11:10
NOR tendered	10 March Tuesday	11:20
Vessel in berth	11 March Wednesday	14:00
Vessel failed from holds inspection	11 March Wednesday	14:40
Vessel passed from inspection	12 March Thursday	10:00
NOR tendered/accepted	12 March Thursday	10:10
Loading commenced	12 March Thursday	10:50
Delay by rain (14:00-17:00)	13 March Friday	
Loading stopped	14 March Saturday	12:00
No work	15 March Sunday	
Loading started	16 March Monday	06:00
Loading continued	17 March Tuesday	
Completed trimming	18 March Wednesday	11:30

5. Suppose that you are acting as the chartering manager for dry bulk fleet of Oman Shipping SAOC. Your Supramax bulk carrier M/V Jewel of Shinas will be opening at Incheon after two days. You have found two different cargo order direct from the first class charterers. TCE rates for the Supramax vessels at the time were around 12-13,000 usd daily. Cargo orders and vessel's permissible weight, cargo carrying and grain/bale capacities as per cargo holds are given as follows:

Charterers Messrs : POSCO STEEL GROUP  
 59,000 CBM of Steel Pipes 10pct MOLOO  
 1SPSB INCHEON/1SPSB LIUNYANG  
 L/D: 5 days/5 days SHINC  
 Pipe Dimensions: height 0.5 mt X length 8 mt  
 Freight Idea: 15 usd per cbm

Charterers Messrs: HONGQIAO AGRICHEMICALS  
 48,000 MTS Fishmeal in bulk SF:47' 5pct MOLOO  
 1SPSB INCHEON/1SPB LIUNYANG  
 L/D: 4 days/4 days SHEX uu IUATUTC  
 Freight Idea: 16 usd per mt

GRAIN (cbm)	BALE (cbm)	M/V	JEWEL OF
Hold 1 15,250	Hold 1 15,000	SHINAS	55,877
Hold 2 14,250	Hold 2 13,300	DWT	-49,000
Hold 3 15,300	Hold 3 15,050	DWCC	
Hold 4 15,300	Hold 4 15,050		
Hold 5 11,200	Hold 5 12,600		

- Calculate maximum cargo intake cargo quantity/volume for fishmeal and steel pipes. (2 Mark)
- Calculate the number of pipes for each hold that can be loaded (2 Mark)
- Calculate and Compare your possible freight earnings for both commodity based on given freight ideas and justify your cargo choice by comparing freight earnings, commodity types, loading/discharging days and laytime exceptions your reasons (2 Mark)

6. Assume that you have firm cargo order and one spot opening vessel in the market. You are considering to perform TCT with that vessel for one voyage. Vessel and cargo order details are given as follows;

CARGO ORDER	VESSEL PARTICULARS
Max 50,000 MT wheat in bulk (SF:42) Load: 1SPSB US Gulf (Houston) Disc: 1SPSB Mersin L/C:12-20 January 2022 Loading: 20,000 mt pwwd SSHINC Discharging:10,000 mt pwwd SSHINC 2.5 pct Adcomm	M/V SYRACUSE BEAUTY-Spot onwards Madero/Mexico-2015 blt, Flag:Marshall Islands, Class:ABS SDBC 58,000 DWT 51,000 DWCC on 12.5 mt Grain/Bale: 2,576,000 / 2,600,000 cbft Speed/Consumption: IFO 180 cst 13.5 Knots/25 MT pd (Laden) IFO 180 cst 14 Knots/23 MT pd (Ballast) MDO 1.5 mt pd at sea 1 mt at port

All details WOG

**Other details:**

**Vessel Delivery:** Madero/Mexico **Vessel Redelivery:** Damietta/Egypt

**Madero Spot Bunker Prices:** IFO 180 cst ,420 usd/pmt MDO 570 usd/pmt

**TCE (Net daily charter rate) :** 12,000 usd pdpr

**Port D/A:** 30,000 usd (Houston) , 35,000 usd (Mersin)

**Distances:** Laden Leg Distance:7,670 nm - Delivery Leg Distance : 3,352 nm - Redelivery (Ballast) Leg Distance: 445 nm

**Extra Time:** Extra sailing time allowed due to bad weather : 2 day, Port Turn Around Time: 1 day (12 hrs+12 hrs)

a) Prepare a voyage calculation to find out the freight required for breakeven cost (6 Mark)

b) Give your advice for the freight rate to be offered to make 50 pct profit (4 Mark)

**END OF EXAM**