

Roll No: -----



UNIVERSITY OF PETROLEUM AND ENERGY STUDIES

End Semester Examination, October 2018

Program : BA LLB (Hons) **Semester** : V
Subject (Course) : Economics of Surface and Maritime Transportation
Max. Marks : 100
Course Code : LLBD313 **Duration** : 3 Hrs
No. of page/s :

SECTION A -10 marks

Q 1	1. Do as directed	Marks	CO
Q 1.A	Define (any 5) I. Monopoly II. Price equilibrium III. Price Elasticity IV. Contract of Affreightment V. Charter Party VI. SOLAS VII. MARPOL VIII. Economies of Scale IX. Freight X. Containerization	(1*5 = 5)	CO 1
Q 1.B	State true or false (any 5) I. Charter party is a document and not the charterer of the vessel. (True/False) II. Fixed cost exists in longer term of a business as well. (True/False) III. Demand Elasticity of a vessel is higher in case of time charterer then a voyage charterer if supply is constant. (True/False) IV. Seasonal shipping cycles are annual in nature. (True/False) V. Rotterdam rules are formulated to support multimodal transportation. (True/False) VI. Flexibility in delivery is higher in pipeline transportation if compared to Maritime transportation. (True/False)	(1*5 = 5)	CO 1,2

SECTION B (Short Answering {50-80 words} {any 4}) – 20 marks			
Q 2	Compare Road vs Air vs Sea Transportation	5	CO 2
Q 3	Differentiate Liner vs Tramp Trade	5	CO 2
Q 4	Differentiate four markets of Shipping	5	CO 2
Q 5.	What is Bill of Lading? State relevance of B/L in international transportation.	5	CO 2
Q 6	What is multimodal transportation? State its importance with an example.	5	CO 2
SECTION-C- (Long Answering {200~300 words} {any 2}) – 20 Marks			
Q 7	Discuss the factors determining the demand for and supply of Maritime transportation.	10	CO 2,3
Q 8.	What Is PPP? What are benefits of a public private partnership? Justify your understanding with an example of terminal construction in a Major sea port of India?	10	CO 2,3
Q 9	What is Shipping Cycle? Explain different phases of a Ship cycle? How analysis of a shipping cycle is helpful to ship charterers?	10	CO 2,3
Q 10	What are INCO terms? How they are helpful in International Scenario? State any 5 INCO Terms and Explain them?	10	CO 2,3
SECTION-D- Case Study-20 marks			
Q 11	What is role of shipping in global transportation? How International Shipping is regulated? Compare COGSA, Hague Visby and Rotterdam Rules.	5+7+8 = 20	CO 3,4
CASE	A ship owning company “Star Ships” are looking to offer a new panama vessel (150,000 Mt). As a requirement, the company needs to offer the vessel for long term but the management wants to understand the benefits of offering a particular vessel, thus are even open to offer the vessel for time charter or if required Voyage Charter. To come up		

	<p>with a solution, the management gathered the different types of costs associated with chartering a vessel. A break up of all the costs (per day basis) are present as:</p> <p>Capital Charges</p> <p style="padding-left: 40px;"><i>Loan</i> : 1800\$</p> <p style="padding-left: 40px;"><i>Loan Interest</i> : 900\$</p> <p>Operating Cost</p> <p style="padding-left: 40px;"><i>Crew Expense</i> : 1500\$</p> <p style="padding-left: 40px;"><i>Stores and Supplies</i> : 300\$</p> <p style="padding-left: 40px;"><i>Insurance</i> : 150\$</p> <p style="padding-left: 40px;"><i>Office and Administration Expenses</i> : 120\$</p> <p>Voyage Cost</p> <p style="padding-left: 40px;"><i>Fuel Cost</i> : 600\$</p> <p style="padding-left: 40px;"><i>Port Charges</i> : 300\$</p> <p style="padding-left: 40px;"><i>Canal Dues</i> : 90\$</p> <p>Cargo Cost</p> <p style="padding-left: 40px;"><i>Cargo Handling</i> : 120\$</p> <p>Star ships has a target of earning profit as 10%. Considering your understanding of chartering types and associated costs, identify offers from Star ships as</p>		
Q 12	Vessel hiring rates in case of voyage charter (Values per Mt). Explain why?	10	CO 4
Q 13	Vessel hiring rates in case of time charter (Values per Mt). Explain why?	10	CO 4
Q 14	Vessel hiring rates in case of Bare boat charter (Values per Mt). Explain why?	10	CO 4

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SECTION A -10 marks

Q 1	2. Do as directed	Marks	CO
Q 1.A	Define (any 5) XI. Inland Container Depot XII. Inco term - FOB XIII. Price equilibrium XIV. Price Elasticity XV. Contract of Affreightment XVI. TEU XVII. Economies of Scale XVIII. Freight XIX. Charter Party XX. MARPOL	(1*5 = 5)	CO 1
Q 1.B	State true or false (any 5) VII. Bill of lading is a negotiable instrument. (True/False) VIII. Fixed cost exists in longer term of a business as well. (True/False) IX. Monopoly market for railways has higher Demand Elasticity. (True/False) X. Seasonal shipping cycles are annual in nature. (True/False) XI. Rotterdam rules are formulated to support multimodal transportation. (True/False) XII. Flexibility in delivery is higher in pipeline transportation if compared to Maritime transportation. (True/False)	(1*5 = 5)	CO 1,2

SECTION B (Short Answering {50-80 words} {any 4}) – 20 marks			
Q 2	Differentiate Liner vs Tramp Trade	5	CO 2
Q 3	How pipelines are different then Sea transportation.	5	CO 2
Q 4	Differentiate four markets of Shipping	5	CO 2
Q 5.	What is multimodal transportation? State its importance with an example.	5	CO 2
Q 6	What is Bill of Lading? State relevance of B/L in international transportation.	5	CO 2
SECTION-C- (Long Answering {200~300 words} {any 2}) – 20 Marks			
Q 7	Discuss the factors determining the demand for and supply of Maritime transportation.	10	CO 2,3
Q 8.	What Is PPP? What are benefits of a public private partnership? Justify your understanding with an example of terminal construction in a Major sea port of India?	10	CO 2,3
Q 9	What is Shipping Cycle? Explain different phases of a Ship cycle? How analysis of a shipping cycle is helpful to ship charterers?	10	CO 2,3
Q 10	What are INCO terms? How they are helpful in International Scenario? State any 5 INCO Terms and Explain them?	10	CO 2,3
SECTION-D- Case Study-20 marks			
Q 11	What is role of shipping in global transportation? How International Shipping is regulated? Compare COGSA, Hague Visby and Rotterdam Rules.	5+7+8 = 20	CO 3,4
CASE	A ship owning company “Star Ships” are looking to offer a new panama vessel (120,000 Mt). As a requirement, the company needs to offer the vessel for long term but the management wants to understand the benefits of offering a particular vessel, thus are even open to offer the vessel for time charter or if required Voyage Charter. To come up		

	<p>with a solution, the management gathered the different types of costs associated with chartering a vessel. A break up of all the costs (per day basis) are present as:</p> <p>Capital Charges</p> <p style="padding-left: 40px;"><i>Loan</i> : 2100\$</p> <p style="padding-left: 40px;"><i>Loan Interest</i> : 600\$</p> <p>Operating Cost</p> <p style="padding-left: 40px;"><i>Crew Expense</i> : 1800\$</p> <p style="padding-left: 40px;"><i>Stores and Supplies</i> : 300\$</p> <p style="padding-left: 40px;"><i>Insurance</i> : 90\$</p> <p style="padding-left: 40px;"><i>Office and Administration Expenses</i> : 90\$</p> <p>Voyage Cost</p> <p style="padding-left: 40px;"><i>Fuel Cost</i> : 600\$</p> <p style="padding-left: 40px;"><i>Port Charges</i> : 300\$</p> <p style="padding-left: 40px;"><i>Canal Dues</i> : 90\$</p> <p>Cargo Cost</p> <p style="padding-left: 40px;"><i>Cargo Handling</i> : 150\$</p> <p>Star ships has a target of earning profit as 15%. Considering your understanding of chartering types and associated costs, identify offers from Star ships as</p>		
Q 12	Vessel hiring rates in case of voyage charter (Values per Mt). Explain why?	10	CO 4
Q 13	Vessel hiring rates in case of time charter (Values per Mt). Explain why?	10	CO 4
Q 14	Vessel hiring rates in case of Bare boat charter (Values per Mt). Explain why?	10	CO 4