

CHARTERING & BROKERAGE PRACTICE TEST (SAMPLE)

STUDY GUIDE



**SAMPLE STUDY GUIDE
WITH LIMITED QUESTIONS**

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THE FULL VERSION STUDY GUIDE**

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Table of Contents

Copyright	1
Table of Contents	2
Introduction	3
How to Use This Guide	4
Questions	5
Answers	8
Explanations	10
Next Steps	15

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. What does SHEX stand for in shipping terms?**
 - A. Sundays and Holidays Excluded
 - B. Shipping Exemption
 - C. Sailing Hours Extended
 - D. Systemic Hazard Exemption

- 2. Why is LOA important for estimated costs?**
 - A. It determines the ship's top speed
 - B. It determines the engine type
 - C. To make sure the ship will be able to fit into a particular berth
 - D. It affects crew payroll rates

- 3. Which term signifies a condition that must be satisfied before a contract becomes binding?**
 - A. Condition Precedent
 - B. Force Majeure
 - C. Open Termination
 - D. Nondisclosure

- 4. What size of tanker is typically used in global chemical tanker trade?**
 - A. Handy
 - B. Panamax
 - C. Suezmax
 - D. Aframax

- 5. What does an Out Turn Survey verify and when is it performed?**
 - A. Verifies the condition of the cargo and is performed at discharge.
 - B. Verifies vessel seaworthiness and is performed before loading.
 - C. Audits cargo documentation and is performed after loading.
 - D. Confirms bunkers on board and is performed at anchorage.

- 6. Which broker is responsible for making a recap in Time and Demise Charters?**
- A. Charterer's broker
 - B. Owner's broker
 - C. Ship Broker
 - D. Insurance Broker
- 7. Which term best fits a contract that may be terminated by one party (e.g., with a minor)?**
- A. Voidable Contract
 - B. Void Contract
 - C. Unenforceable Contract
 - D. Valid Contract
- 8. Despatch in chartering terms is best described as**
- A. Despatch
 - B. Laytime
 - C. Demurrage
 - D. Bonus
- 9. Short Ton equals 2000.0 lbs; Long Ton equals 2240.0 lbs; Metric Ton equals 2204.6 lbs. Which weight corresponds to a Short Ton?**
- A. 2000.0 lbs
 - B. 2240.0 lbs
 - C. 2204.6 lbs
 - D. 2100.0 lbs
- 10. Under CQD voyage charter terms, can the owner earn demurrage for delays at the discharge port?**
- A. Yes
 - B. No
 - C. Only if delays are caused by weather
 - D. Only if explicitly stated in the charter party

Answers

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1. A
2. C
3. A
4. A
5. A
6. B
7. A
8. A
9. A
10. B

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Explanations

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1. What does SHEX stand for in shipping terms?

A. Sundays and Holidays Excluded

B. Shipping Exemption

C. Sailing Hours Extended

D. Systemic Hazard Exemption

In shipping terms, the time allowance for loading or unloading (laytime) is often defined with exclusions that modify how days are counted. SHEX stands for Sundays and Holidays Excluded. This means days on which the ship cannot work—typically Sundays and public holidays—do not count toward the allowed laytime. So if you have a certain number of laydays, those non-working days don't reduce the time you have to complete operations; the counting shifts only over days when work can actually occur. This helps prevent penalties during periods when ports and crews aren't operational. Other proposed phrases aren't standard in this context. Shipping Exemption, Sailing Hours Extended, or Systemic Hazard Exemption don't represent the well-established clause about excluding Sundays and holidays from laytime calculations, which is why they don't fit as accurately.

2. Why is LOA important for estimated costs?

A. It determines the ship's top speed

B. It determines the engine type

C. To make sure the ship will be able to fit into a particular berth

D. It affects crew payroll rates

Length overall is the measurement used to size a vessel against the available docking and terminal facilities. In cost estimation, a big part of docking and port charges depends on the ship's length. If the LOA fits the planned berth, you can lock in the expected berth fees, tug and pilotage, mooring equipment, and related handling costs. If the vessel won't fit, you may have to use a different, possibly more expensive or less convenient berth or port, which can raise docking costs, cause delays, or trigger extra charges like longer crane times or demurrage. So, confirming LOA against the berth limits is essential to produce accurate cost estimates. The other factors—top speed, engine type, or crew payroll—are not determined by LOA in the same direct way.

3. Which term signifies a condition that must be satisfied before a contract becomes binding?

A. Condition Precedent

B. Force Majeure

C. Open Termination

D. Nondisclosure

A condition precedent is a prerequisite that must be satisfied before the contract's obligations become binding. In practice, the contract will only take effect once that condition is met—if it isn't, the parties aren't bound. For a charter party or similar agreement, this might mean signing is contingent on something like securing insurance, obtaining financing, or vessel availability being confirmed. Until those conditions are fulfilled, there's no binding contract. The other terms don't fit because they describe different concepts: force majeure covers events that excuse performance after binding, rather than preconditioning binding itself; nondisclosure concerns protecting information and isn't about a precondition to binding; and terms like open termination aren't standard concepts that describe a prerequisite to binding.

4. What size of tanker is typically used in global chemical tanker trade?

- A. Handy**
- B. Panamax
- C. Suezmax
- D. Aframax

Handysize tankers are well suited for global chemical tanker trade because chemical cargoes come in many small to medium volumes and require versatility in port calls. These vessels, roughly in the 10,000 to 35,000 DWT range, can access a large majority of ports and chemical terminals around the world, including those with limited depth or specialized handling facilities. They also offer flexibility for handling a wide variety of chemicals, which often need strict tank cleanliness and frequent cargo changes; smaller ships can be cleaned and re-coated more quickly between loads, and they can sail with lower voyage costs when cargoes are not large enough to justify a bigger ship. In contrast, the larger sizes are typically concentrated in crude and bulk product trades where economies of scale matter more and port constraints are less limiting, making them less practical for the specialized and port-diverse nature of chemical shipments. So, the typical choice for global chemical tanker trade is the Handy size.

5. What does an Out Turn Survey verify and when is it performed?

- A. Verifies the condition of the cargo and is performed at discharge.**
- B. Verifies vessel seaworthiness and is performed before loading.
- C. Audits cargo documentation and is performed after loading.
- D. Confirms bunkers on board and is performed at anchorage.

Out turn survey centers on the cargo as it leaves the vessel and is discharged. The surveyor checks what has actually been discharged against what was loaded and documented, focusing on the cargo's condition and quantity to identify any shortages, losses, or damage that occurred during the voyage. This record helps settle claims and ensure the discharge matches the contract and bills of lading. This is done at discharge, when the cargo is being offloaded at the destination port, which is why it's tied to the out-turn of the cargo. It isn't about the vessel's seaworthiness (that's a separate pre-loading/condition survey) or about bunkers on board (that would be a bunkers survey), and it isn't merely auditing documents—it's a physical check of what actually discharged and its quality.

6. Which broker is responsible for making a recap in Time and Demise Charters?

- A. Charterer's broker
- B. Owner's broker**
- C. Ship Broker
- D. Insurance Broker

In this area of chartering, the recap is a concise summary of the principal commercial terms that will govern the charter. The broker who represents the shipowner is the one who prepares and presents this recap because they hold the vessel's interest and are compiling the terms the owner is offering. The owner's broker ensures the hire rate, duration, laydays, redelivery, demurrage, and other conditions are accurately captured from the owner's perspective and ready for the charterer (and their broker) to review and accept. The charterer's broker focuses on representing the charterer's position, not drafting the owner's summary of terms. An insurance broker handles risk coverage, not charter party terms, and a general "ship broker" role would not traditionally own the formal ownership-driven recap. So the recap is the owner's broker's responsibility.

7. Which term best fits a contract that may be terminated by one party (e.g., with a minor)?

A. Voidable Contract

B. Void Contract

C. Unenforceable Contract

D. Valid Contract

A contract that may be terminated by one party, such as a minor, is voidable. This means the contract is initially valid and enforceable, but one party—here the minor—has the power to cancel or disaffirm it. The policy behind this is to protect individuals who may lack full capacity to understand and consent to a binding obligation. Until the minor disaffirms, the contract stands; once disaffirmed, the parties typically unwind the arrangement and return exchanged values, subject to applicable rules. This differs from a void contract, which is unenforceable from the start due to issues like illegality or impossibility, and from an unenforceable or fully valid contract, which cannot be terminated at one party's option.

8. Despatch in chartering terms is best described as

A. Despatch

B. Laytime

C. Demurrage

D. Bonus

Despatch is the money paid by the shipowner to the charterer when loading or unloading is completed before the agreed laytime expires. It serves as a reward for operating efficiently and finishing early. The amount is calculated at the despatch rate, usually aligned with the hire rate per day, for each day of unused laytime. It sits opposite demurrage, which is charged when laytime is exceeded. A brief example: if laytime is 6 days and loading finishes in 4, two days are saved, so despatch would be 2 days multiplied by the daily rate. The term "bonus" isn't the standard label in this context; the precise term is despatch.

9. Short Ton equals 2000.0 lbs; Long Ton equals 2240.0 lbs; Metric Ton equals 2204.6 lbs. Which weight corresponds to a Short Ton?

A. 2000.0 lbs

B. 2240.0 lbs

C. 2204.6 lbs

D. 2100.0 lbs

Different ton definitions assign different pounds: Short Ton = 2000 lb, Long Ton = 2240 lb, Metric Ton = 2204.6 lb. Therefore, the weight for a Short Ton is 2000 lb. The 2240 lb option is the Long Ton, the 2204.6 lb option is the Metric Ton, and 2100 lb isn't a standard ton.

10. Under CQD voyage charter terms, can the owner earn demurrage for delays at the discharge port?

A. Yes

B. No

C. Only if delays are caused by weather

D. Only if explicitly stated in the charter party

In CQD voyage charter terms, the time allocated for discharging is typically treated as the charterer's risk and responsibility. Demurrage is the compensation to the shipowner when the voyage is delayed beyond the agreed laytime due to actions or inactions of the charterer. Since CQD arrangements shift or limit the owner's exposure to discharge-port delays, those delays aren't charged as demurrage to the owner. The owner would only have a demurrage claim if a delay occurred for a reason that falls under the owner's fault or beyond what the CQD terms allocate to the charterer. Therefore, delays at the discharge port do not entitle the owner to demurrage under CQD terms.

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Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://charteringbrokerage.examzify.com>

We wish you the very best on your exam journey. You've got this!

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