



ICM

MARCH 2017

INTERNATIONAL TRADE & TRANSPORT

Instructions to candidates:

- a) Time allowed: Three hours (plus an extra ten minutes' reading time at the start – do not write anything during this time)
 - b) Answer any FIVE questions
 - c) All questions carry equal marks. Marks for each question are shown in []
1. Identify and explain FIVE good reasons that are given for exporting. [4 each]
 2. Five reasons are given for product modifications to meet different market needs. Describe all FIVE. [4 each]
 3. Organisation charts define certain activities and the associated responsibilities. Using a diagram, describe the pyramid organisation chart for an export department. [20]
 4. Five main factors that affect the choice of packing methods and materials for goods have been identified. Describe all FIVE. [4 each]
 5. There are five main services provided by a freight forwarder. Describe all FIVE. [4 each]
 6. Explain the following types of bills of lading:
 - a) Received bill of lading
 - b) Combined transport bill of lading
 - c) Transhipment bill of lading[20]
 7. Explain the difference between a commercial invoice and a commercial invoice with declaration. [20]
 8. What is the difference between an irrevocable and a revocable letter of credit? [20]