



IUMI
International Union of
Marine Insurance

IUMI 2016 Berlin

Casualty and World Fleet Statistics as at 01.01.2016

Prepared by Philip Graham

IUMI Facts & Figures Committee



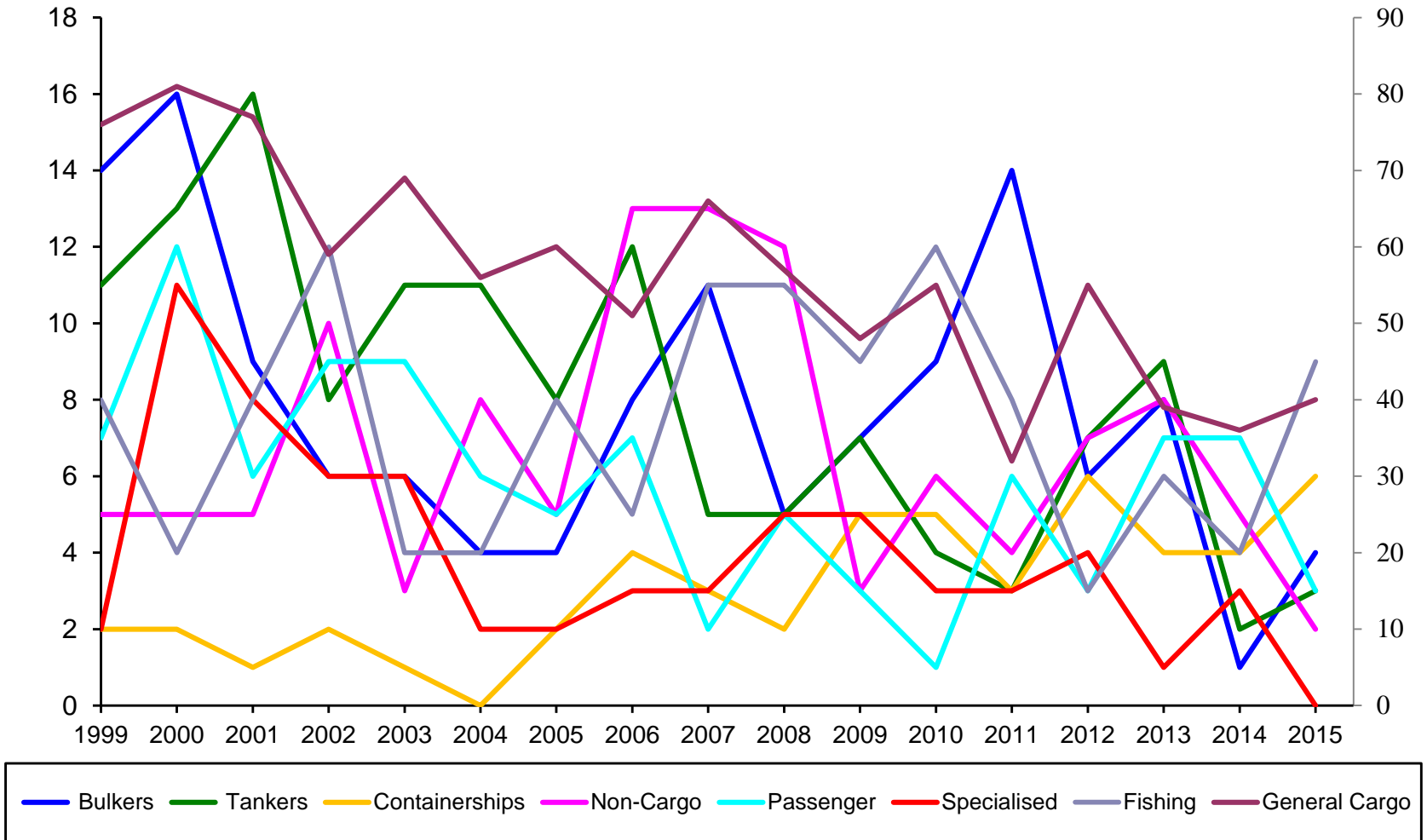
Casualty Statistics

Total Loss Trends

Updated 1st January 2016

Total Losses 1999 – 2014

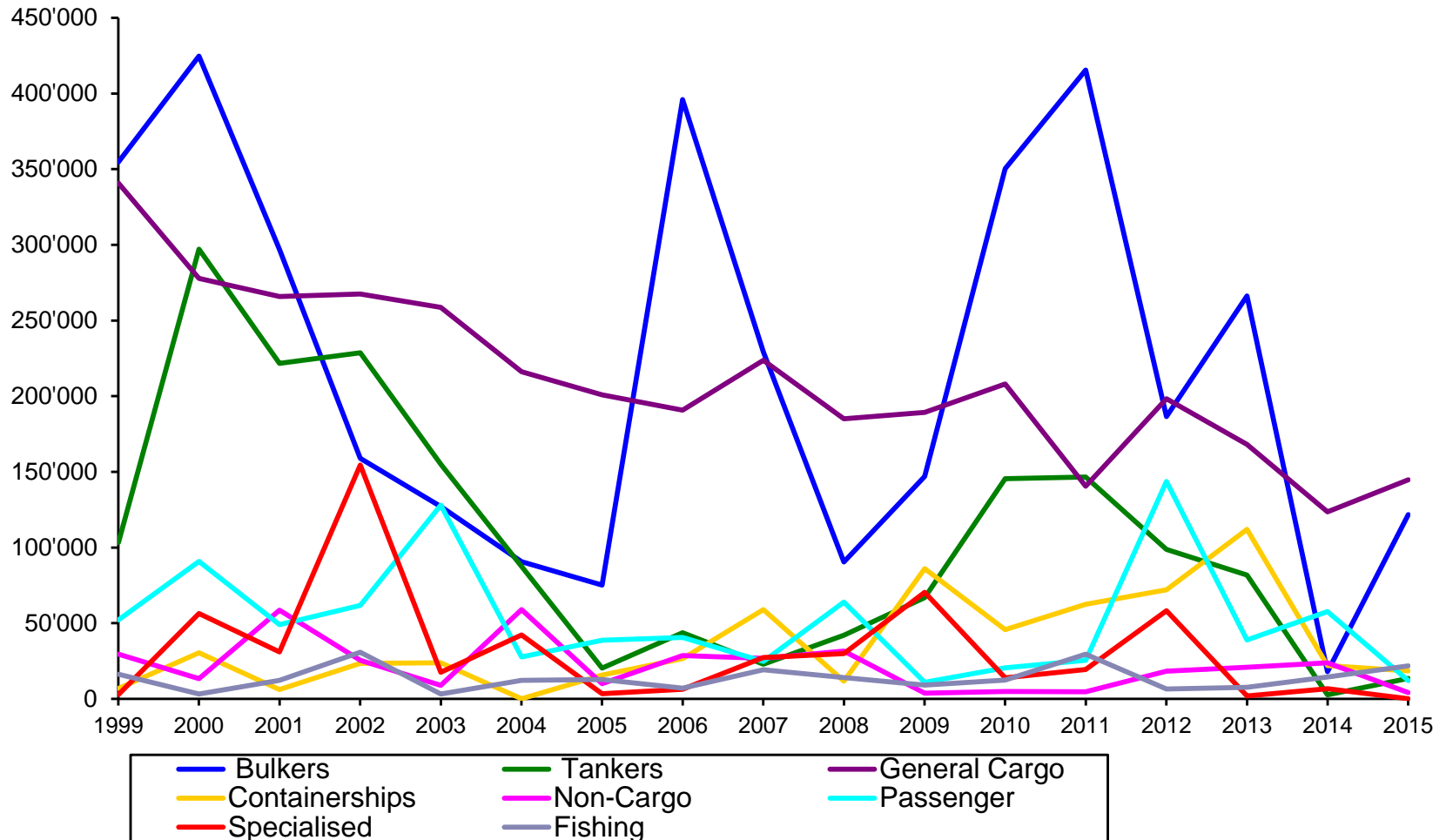
By Number (vessels > 500 GT)



Source: LLI, total losses as reported in Lloyds List

Total Losses 1999 – 2014

By Tonnage (vessels > 500 GT)



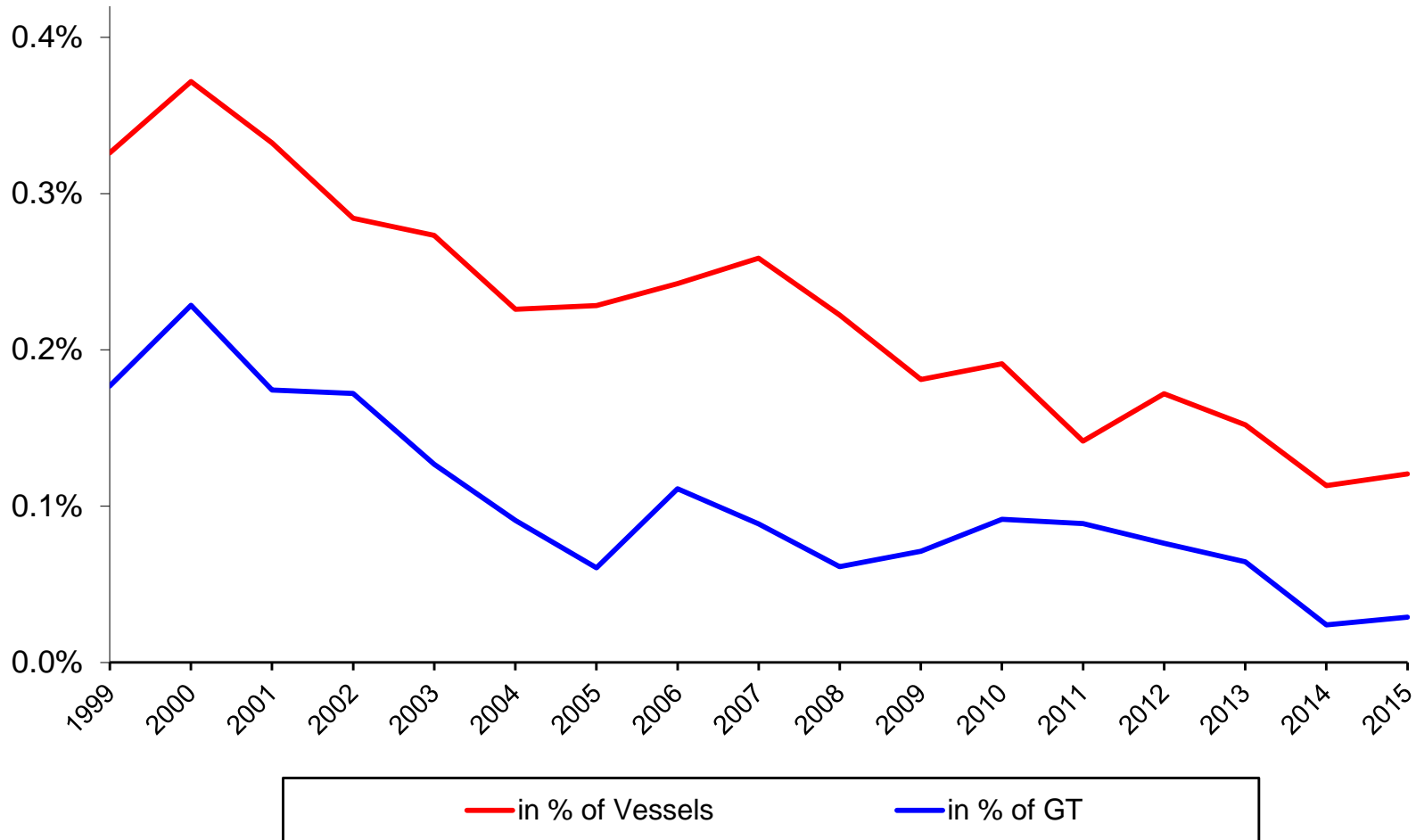
Source: LLI, total losses as reported by Lloyds List

Total Losses 1999 – 2014

As Percentage of World Fleet Vessels > 500GT



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Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

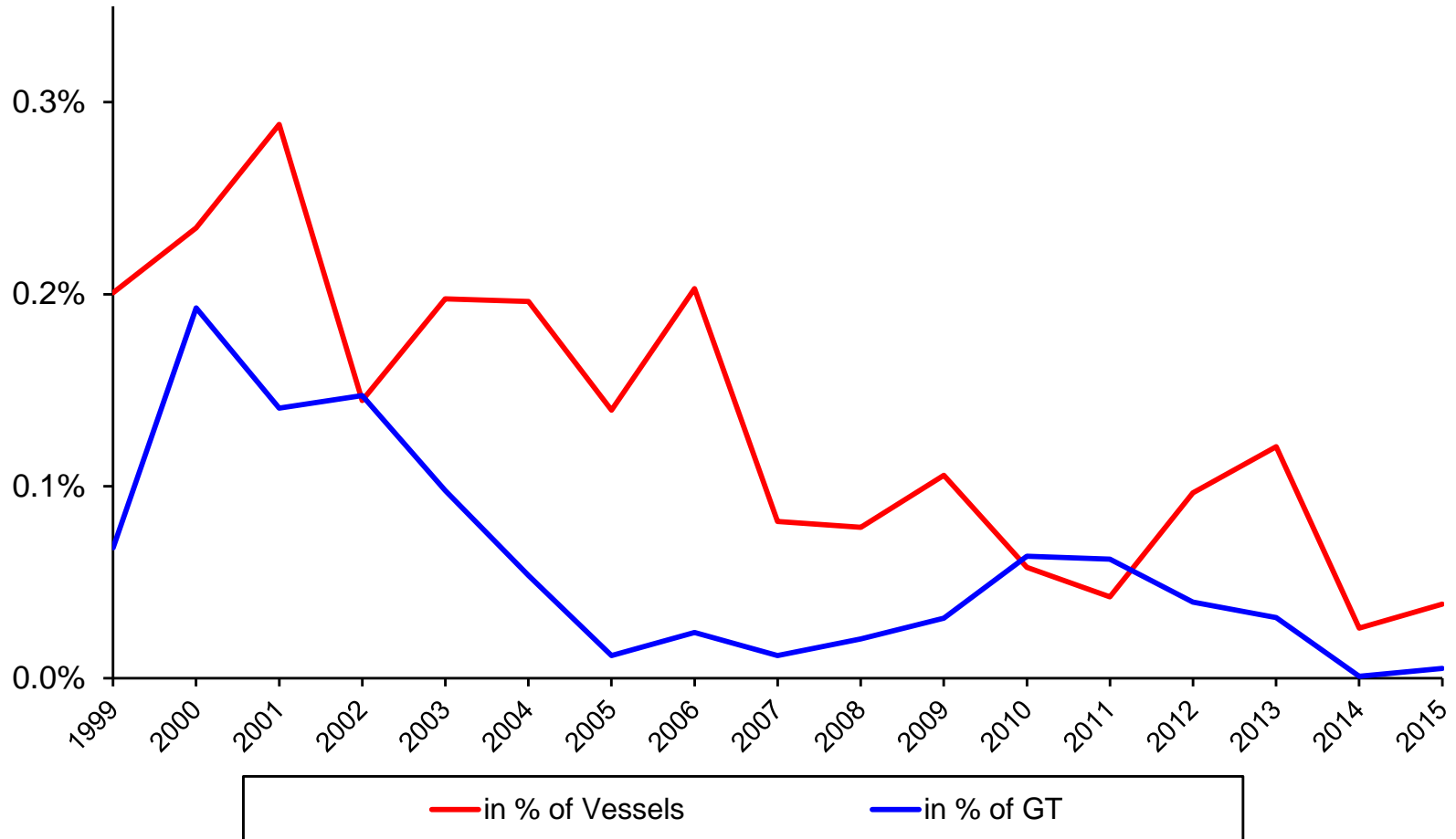
Tanker Total Losses 1999 – 2014

As Percentage of World Tanker Fleet

Tankers > 500GT



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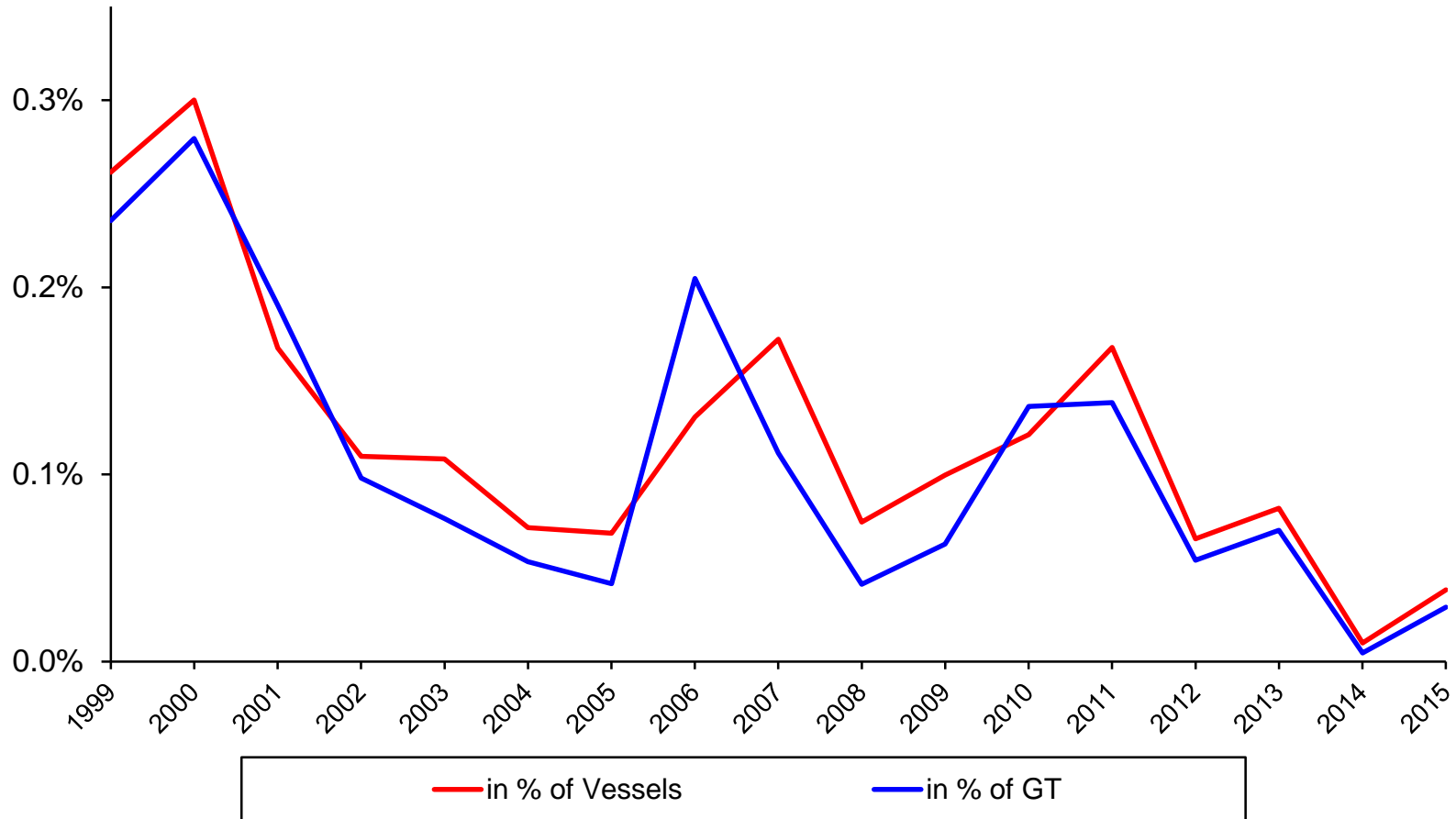
Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

Bulker Total Losses 1999 – 2014

As Percentage of World Bulker Fleet

Bulkers > 10,000 DWT



Source: Fleet numbers : Clarkson Research Services

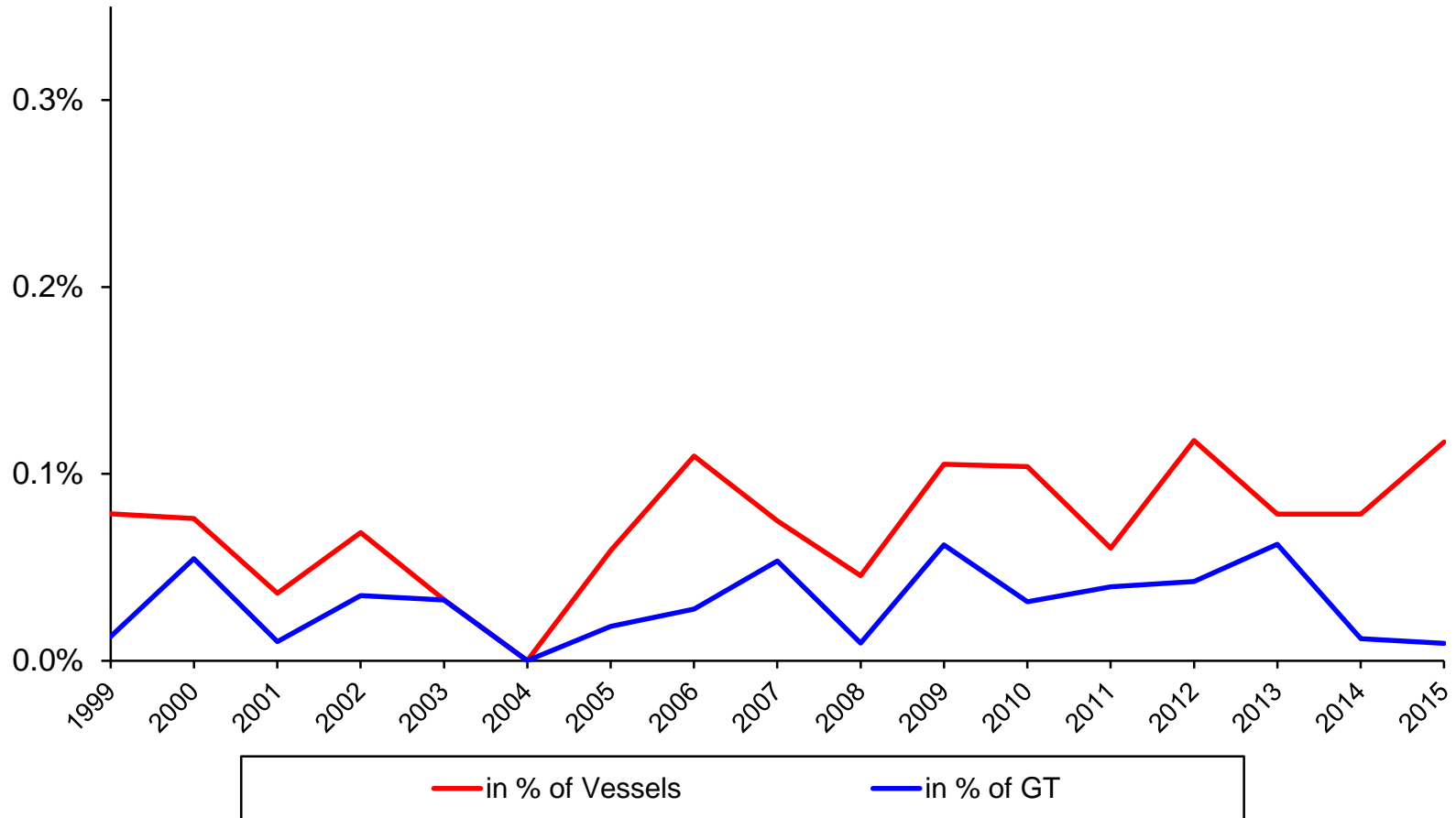
Losses: LLI, total losses as reported in Lloyds List

Total Losses 1999 – 2014

As Percentage of World Container Fleet



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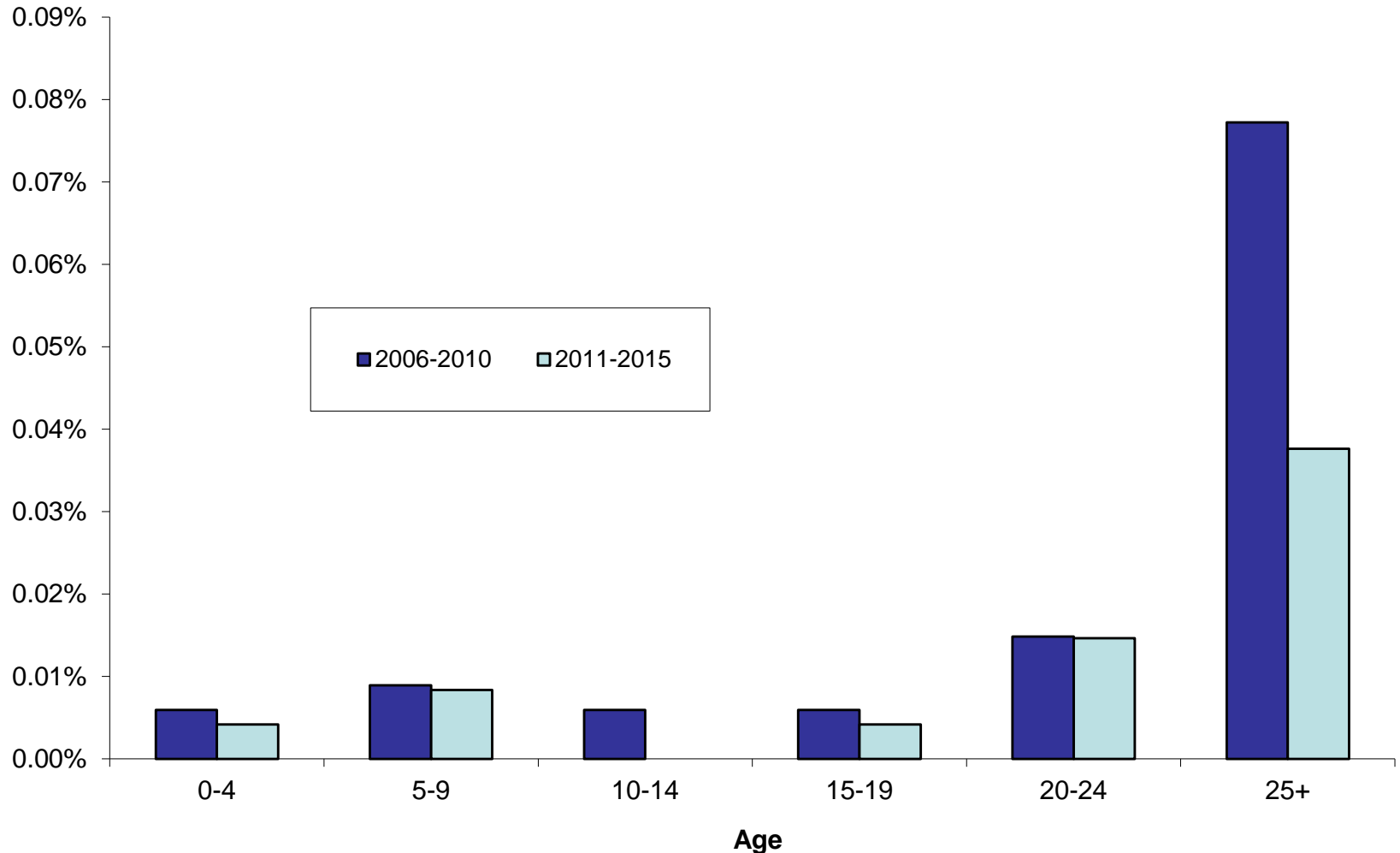


Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

Total Bulker Losses by Age Percentage of World Bulker Fleet

Bulkers >10,000 DWT

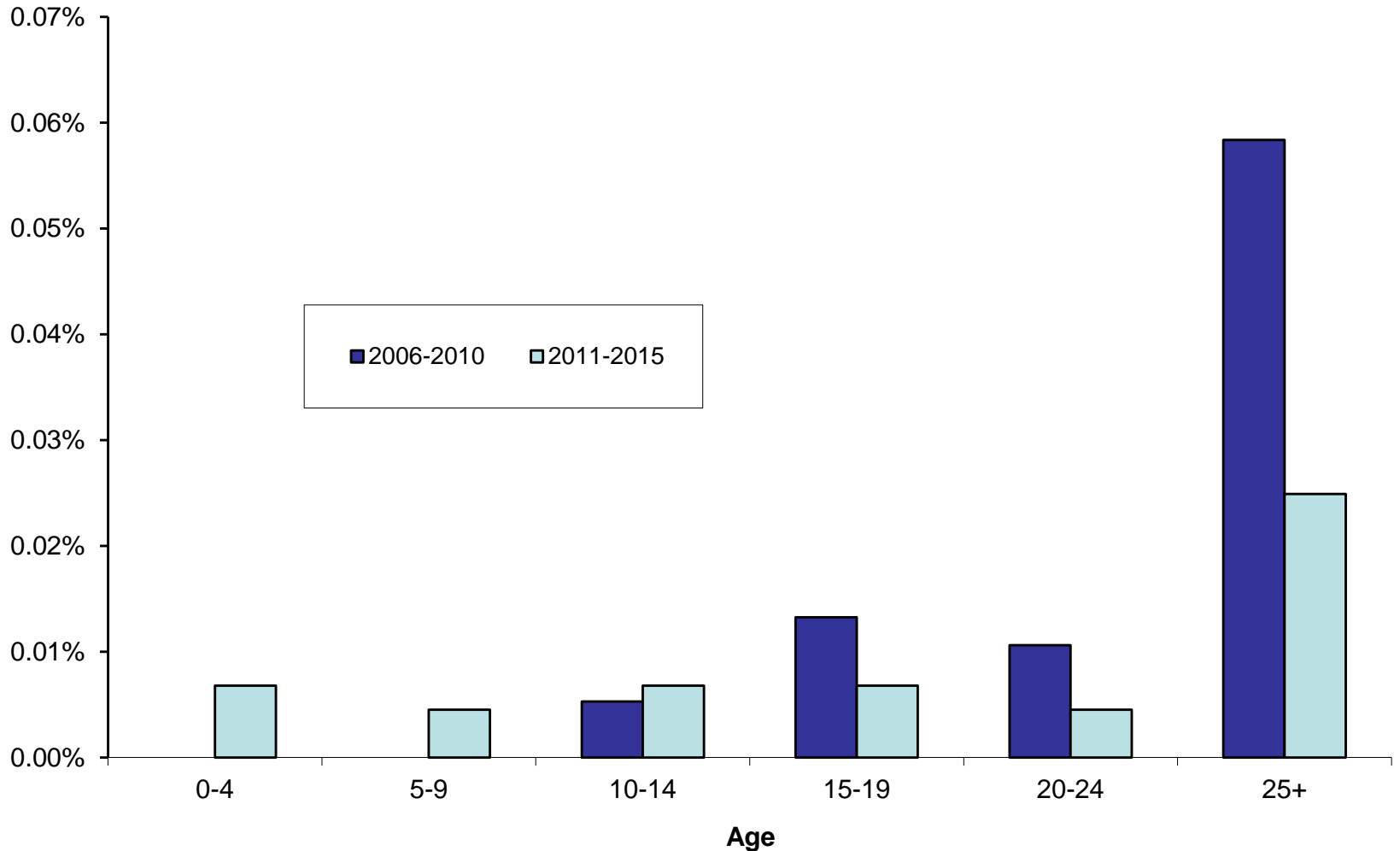


Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

Total Tanker Losses by Age Percentage of World Tanker Fleet

Tankers >500 DWT

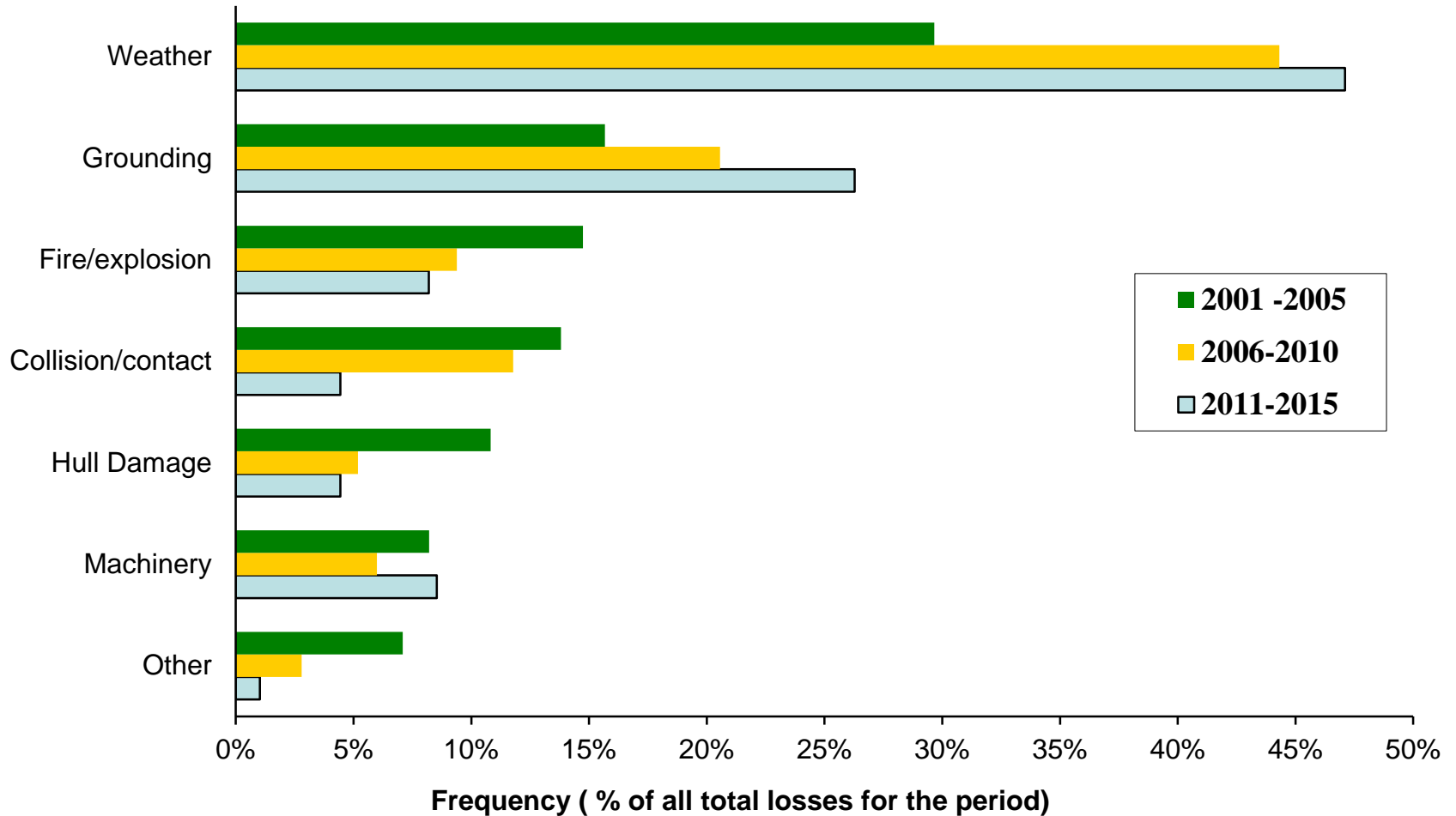


Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

Total Losses 2000 – 2014

By Cause, All Vessel Type (vessels > 500 GT)



Source: LLI, total losses as reported by Lloyds List



Casualty Statistics

Serious and Total Loss Trends

Updated 1st January 2016

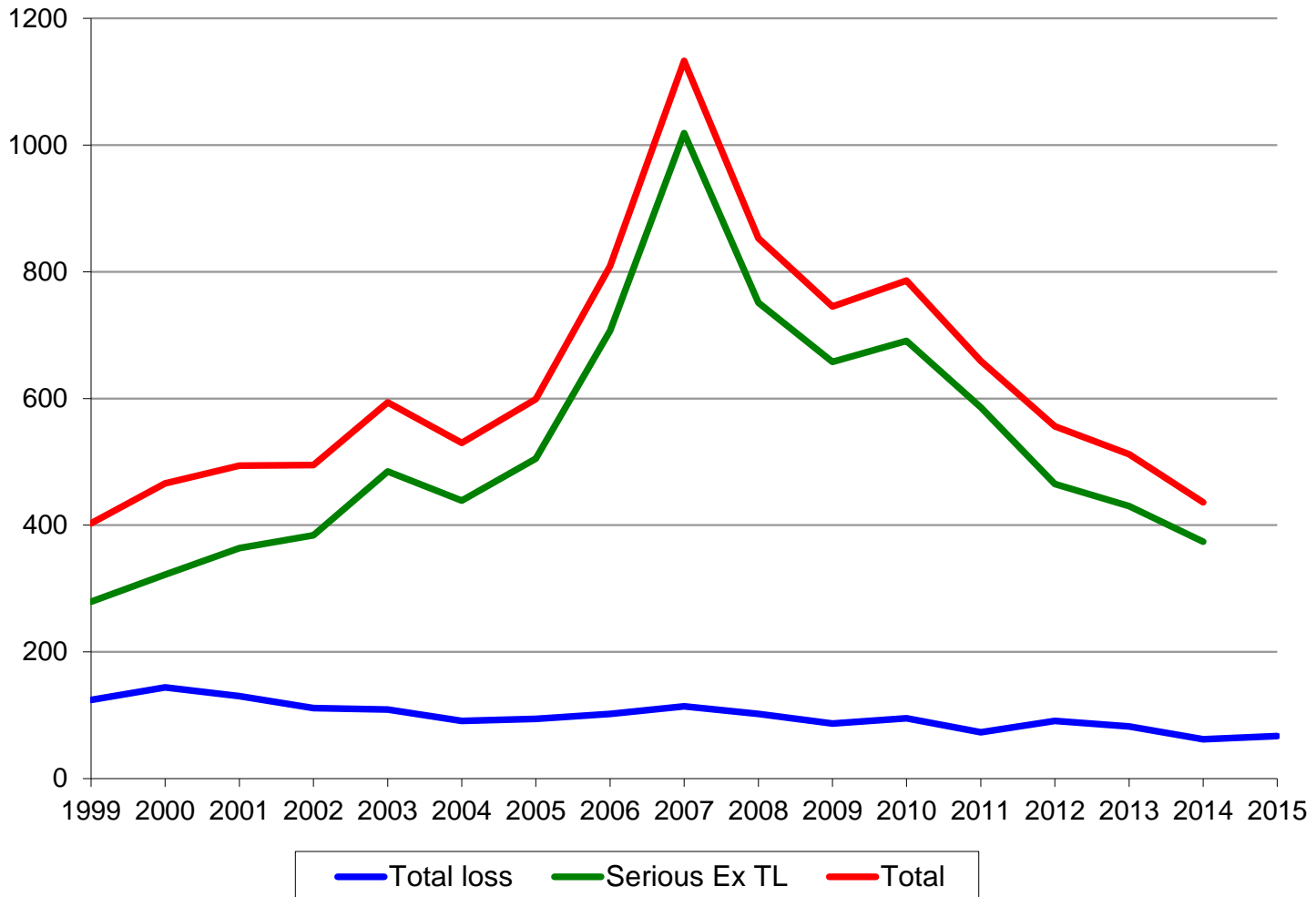
Serious and Total Losses 1999 – 2015*

By Number (*awaiting 2015 serious loss data)
(vessels > 500 GT)



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Number of Incidents

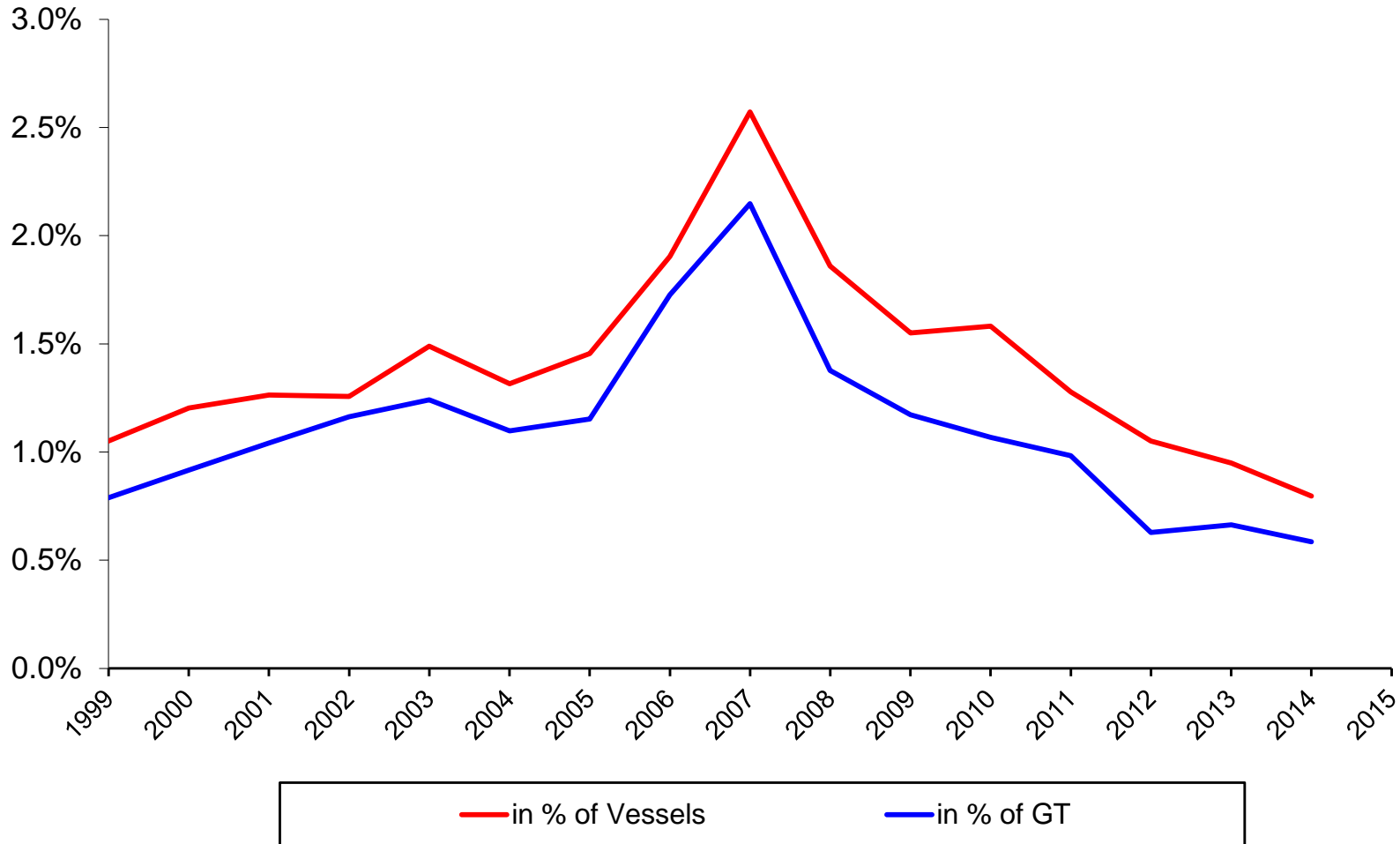


Source: LLI, total losses as reported by Lloyds List

Serious Losses 1998 – 2015*

As Percentage of World Fleet (*awaiting 2015 serious loss data)

Vessels > 500GT



Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List



Clarksons
Research

Casualty of World Fleet Statistics

Global Fleet Statistics for IUMI as at 1st January 2016

Prepared for IUMI

By Clarkson Research Services Limited

Contact Email: research.crs@clarksons.com

Project Reference No: CRSL-A3554-16

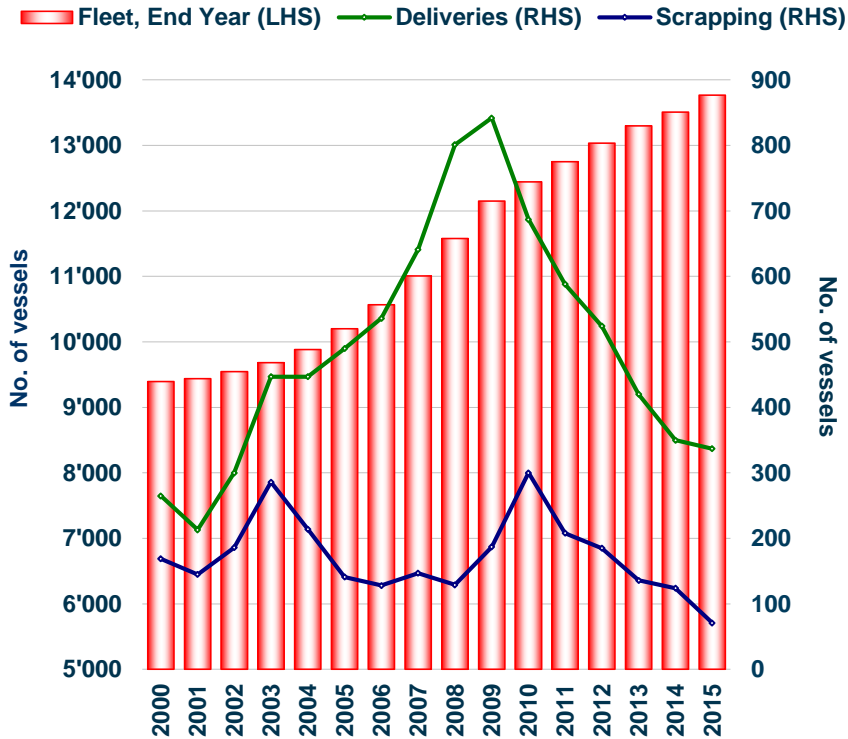
January 2016



Fleet Information

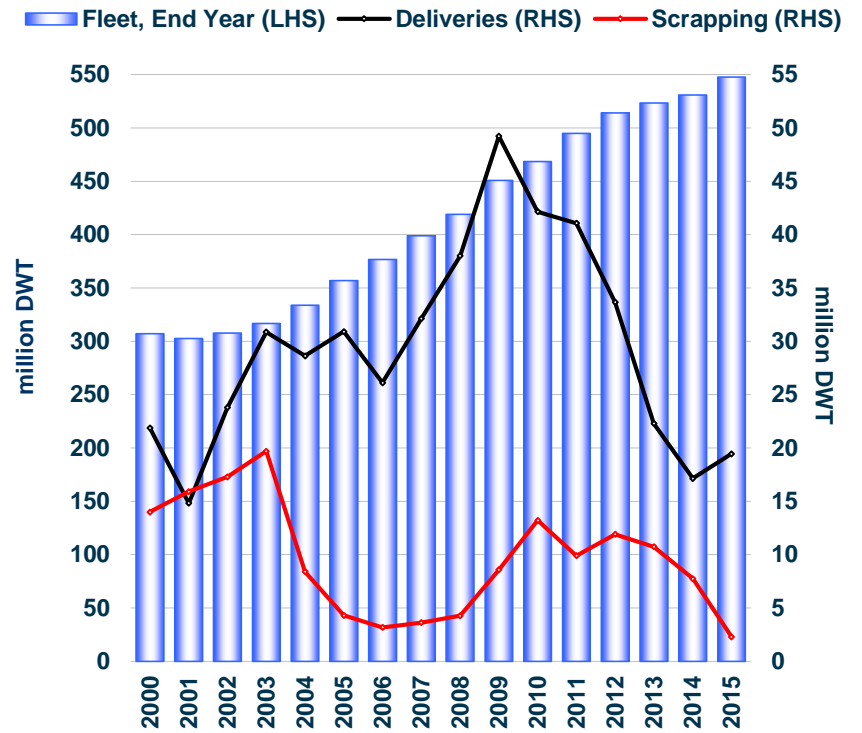
Tanker Fleet

Historical Development of Tanker Fleet (No.)



Source: Clarksons Research, January 2016

Historical Development of Tanker Fleet (DWT)



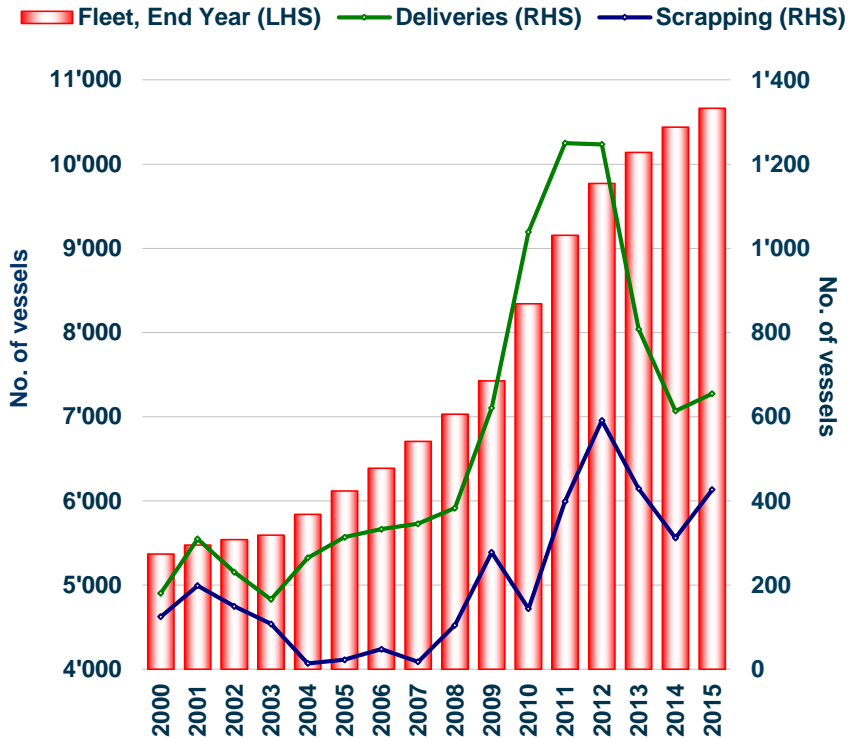
Source: Clarksons Research, January 2016

Note (1): "Tanker" includes all oil & product tankers, chemical tankers and specialised tankers above 100 GT.



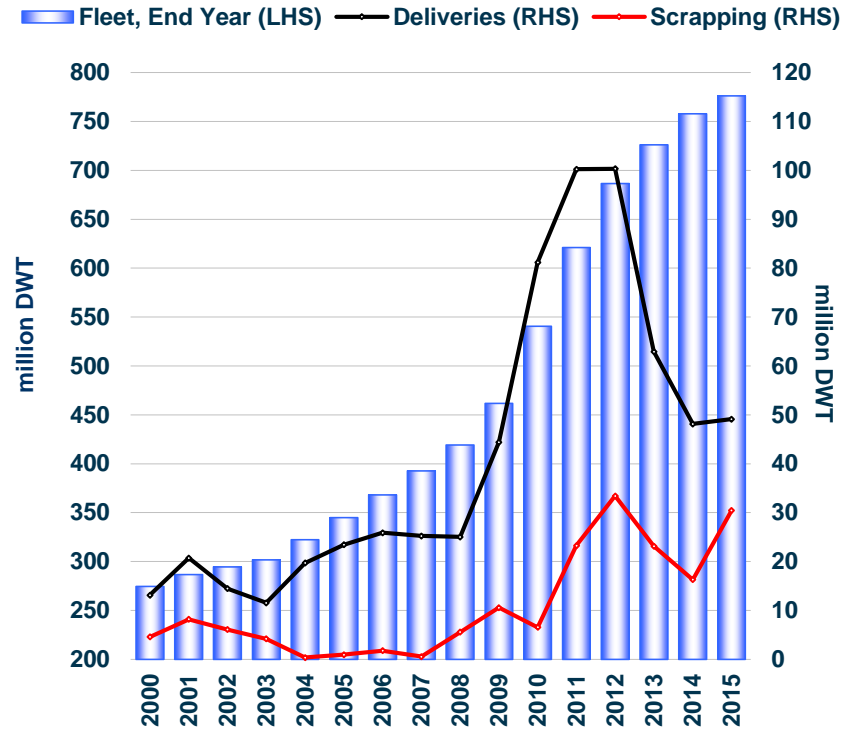
Bulkcarrier Fleet

Historical Development of Bulker Fleet (No.)



Source: Clarksons Research, January 2016

Historical Development of Bulker Fleet (DWT)

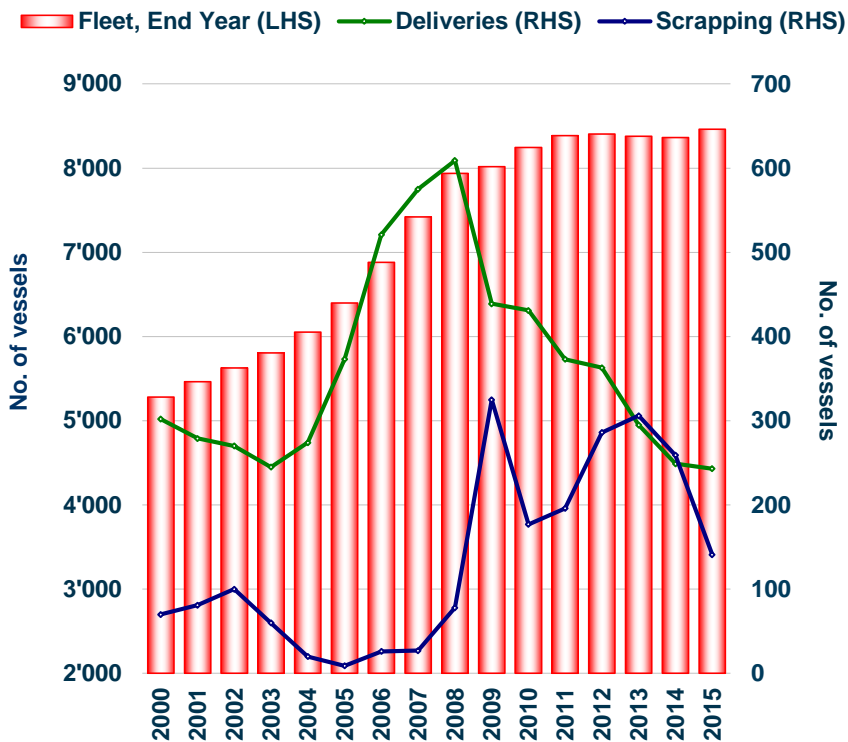


Source: Clarksons Research, January 2016

Note (1): Includes all bulkcarriers above 100 GT.

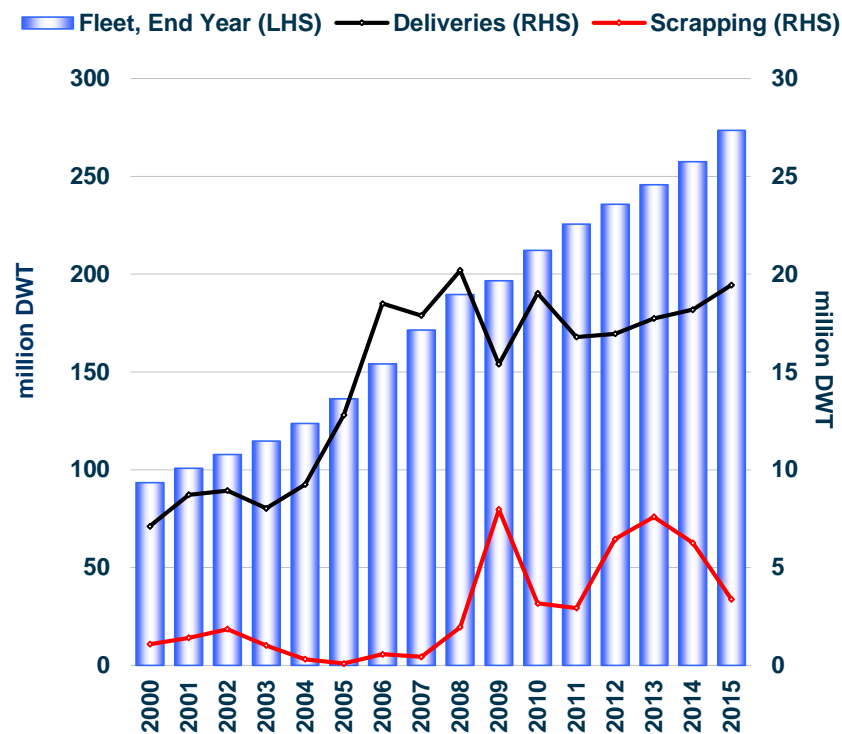
Containership and Multipurpose Fleet

Historical Development of the Containership and Multipurpose Fleets (No.)



Source: Clarksons Research, January 2016

Historical Development of the Containership and Multipurpose Fleets (DWT)

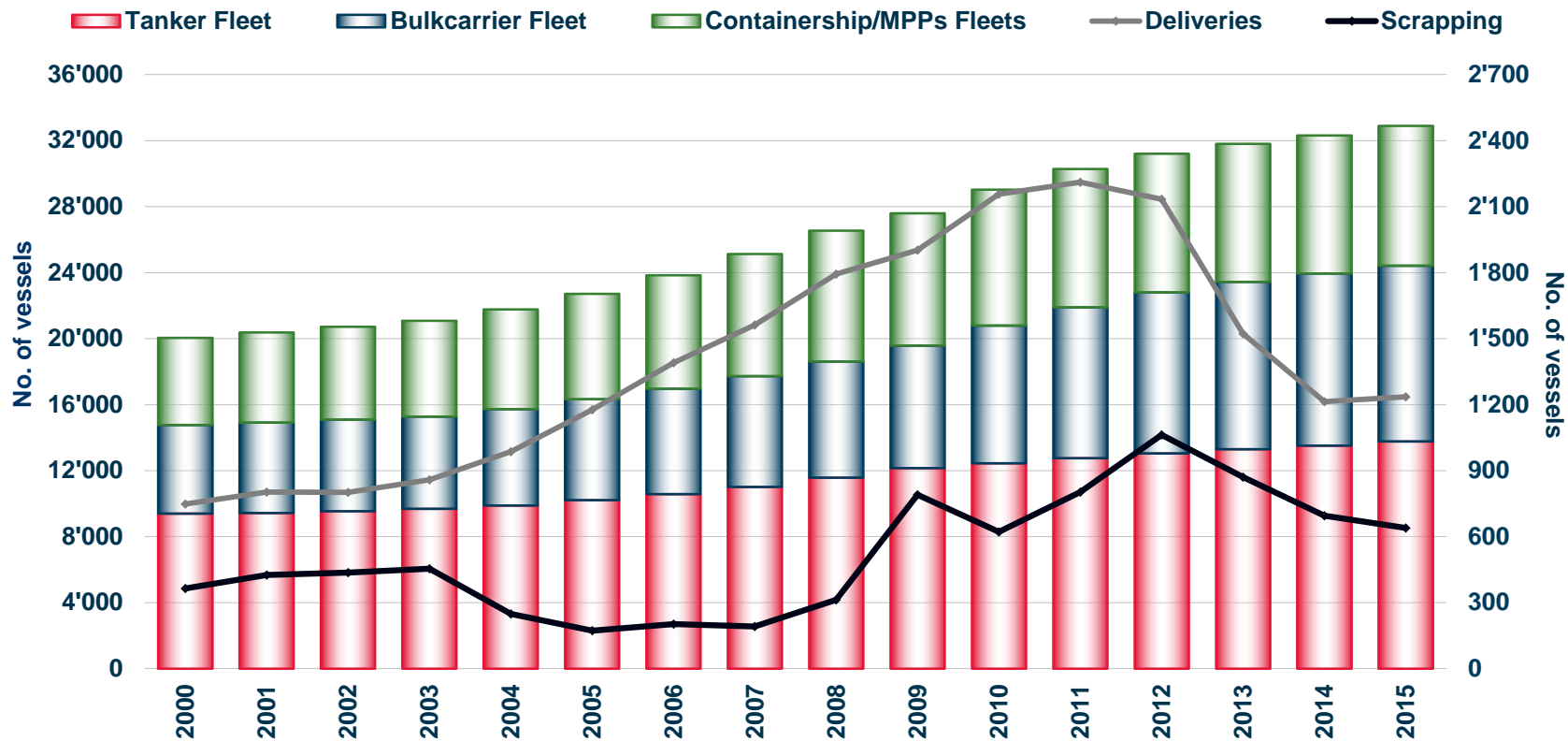


Source: Clarksons Research, January 2016

Note (1): Includes all containerships and multipurpose vessels above 100 GT.



Tanker, Bulker, Containership and MPP Fleets



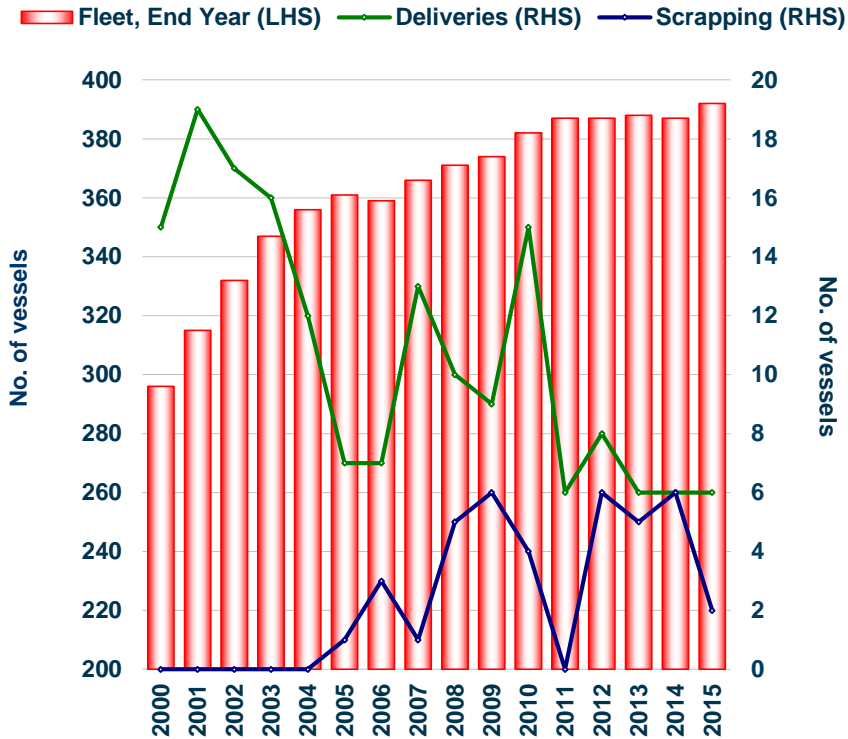
Source: Clarksons Research, January 2016

Note (1): Includes all vessels in these categories above 100 GT.

Note (2): All fleet totals are on the left-hand axis and deliveries and scrapping figures are on the right hand axis. Fleet totals are as at end year; deliveries and scrapping figures are full year totals.

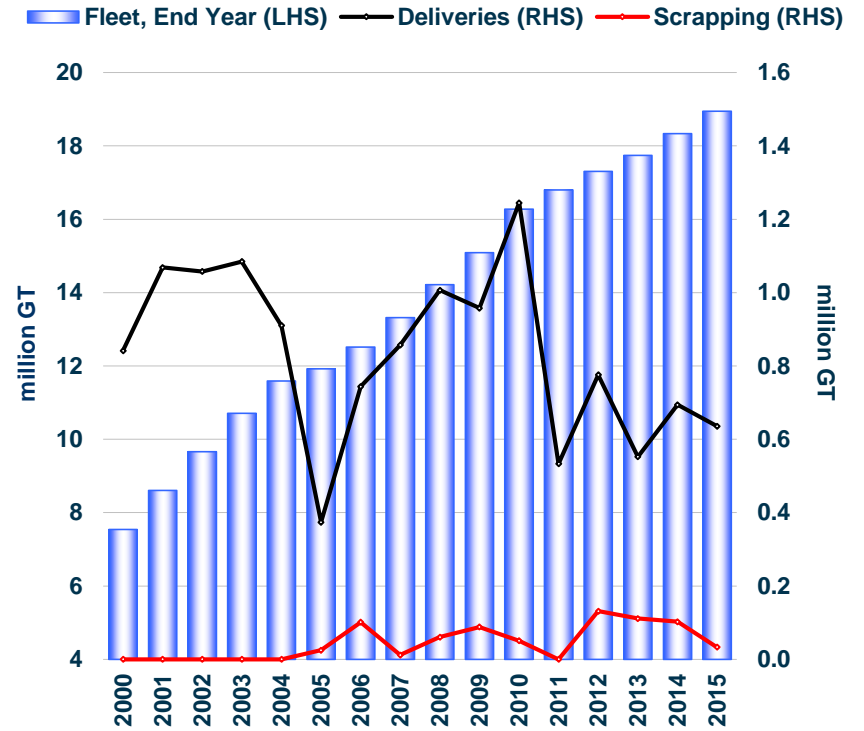
Cruise Fleet

Historical Development of Cruise Fleet (No.)



Source: Clarksons Research, January 2016

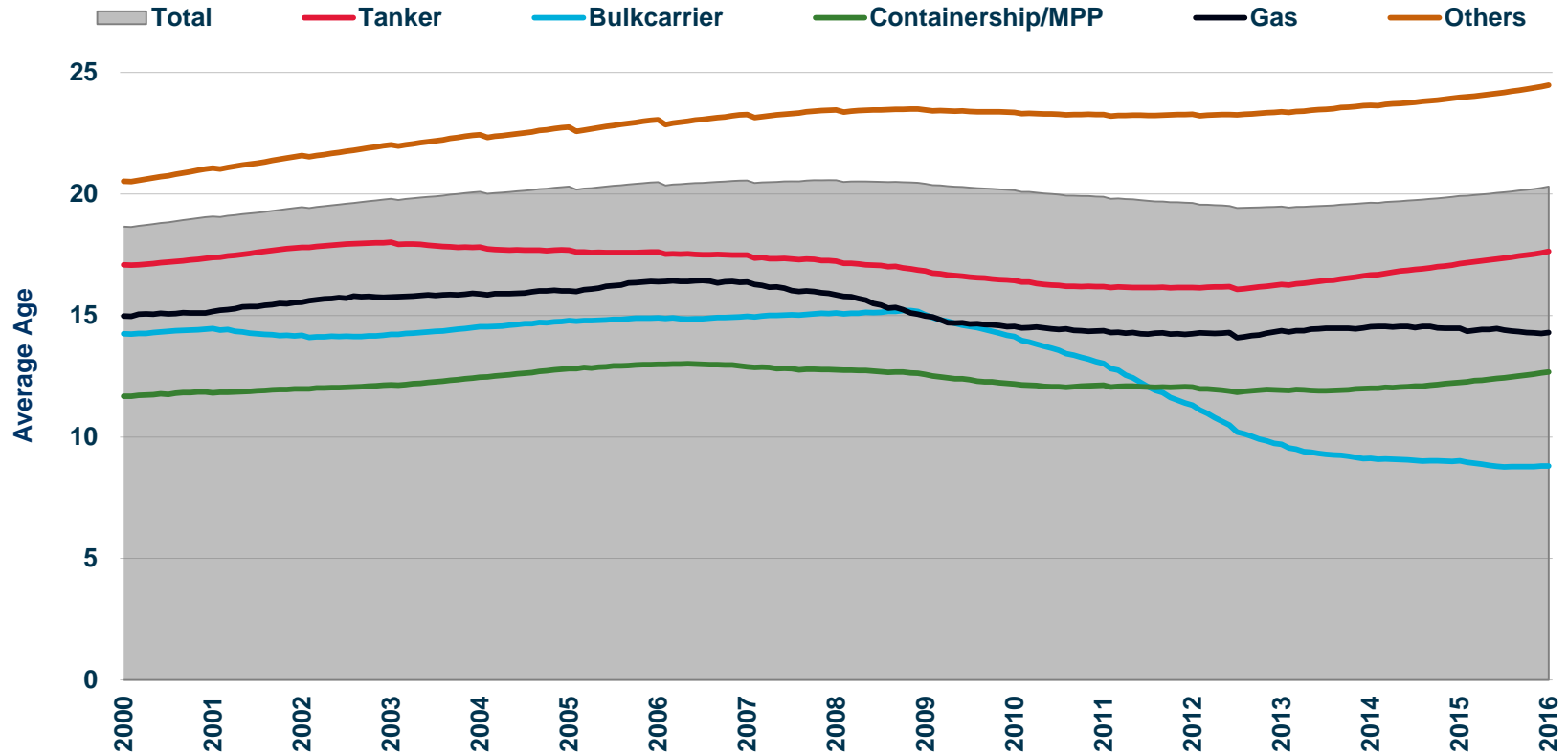
Historical Development of Cruise Fleet (GT)



Source: Clarksons Research, January 2016



Average Age of the World Fleet



Source: Clarksons Research, January 2016

Note (1): Includes all vessels in these categories above 100 GT.

Note (2): Average age is calculated using number of vessels. Calculations are based on year and month of build.

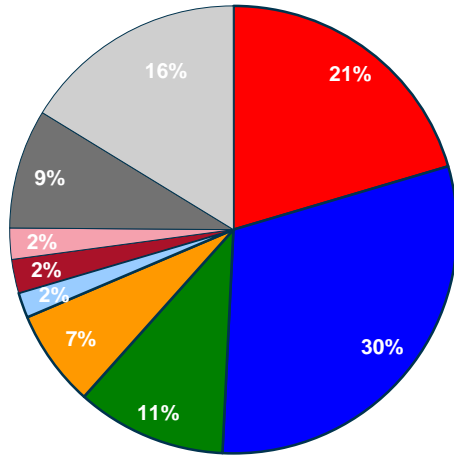


- Construction Statistics
- Freight Rates
- Scrapping

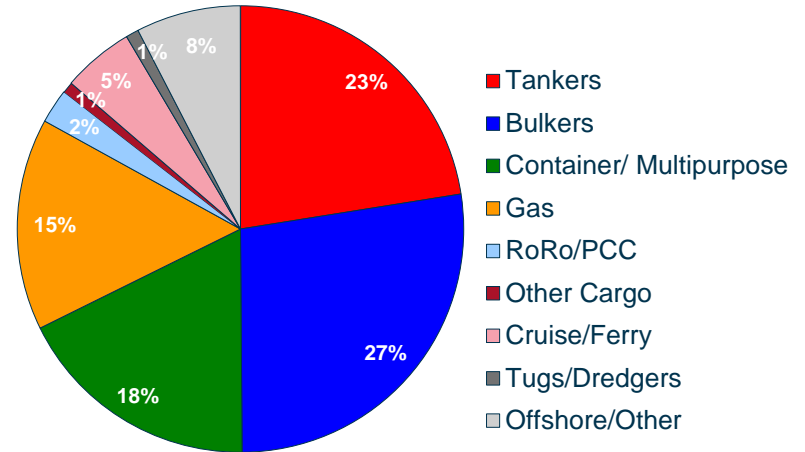


Global Orderbook by Vessel Type

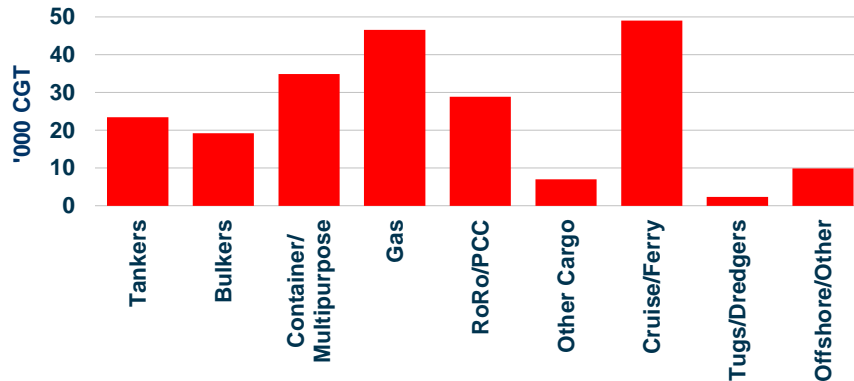
Share of Orderbook (No.)



Share of Orderbook (million CGT)



Average CGT of Ship on Order



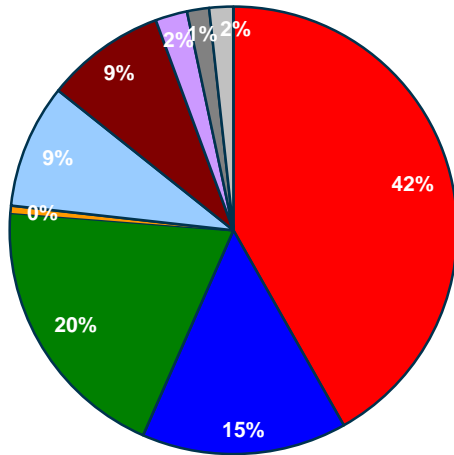
Source: Clarksons Research, January 2016

Note (1): Going forward, the orderbook will be influenced by delays, cancellations and the re-negotiation of contracts. Due to these technical and contractual issues, there is currently considerable uncertainty surrounding the orderbook. The figures quoted here relate to the orderbook as at January 1, 2016 and take no account for these potential delivery problems.

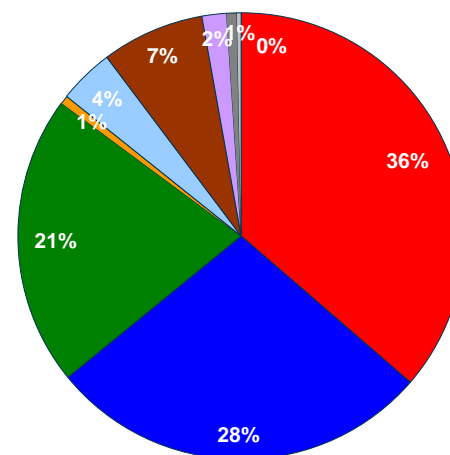


Global Orderbook by Country/Region of Build

Share of Orderbook (No.)

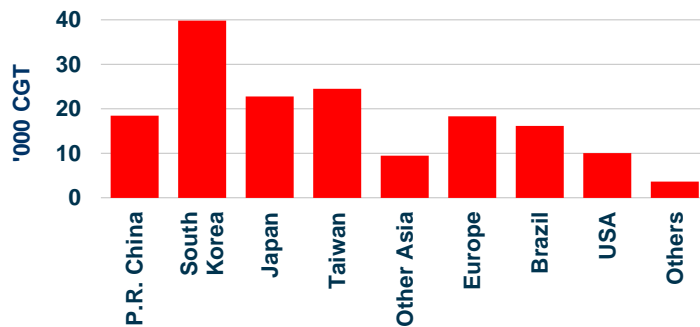


Share of Orderbook (million CGT)



- P.R. China
- South Korea
- Japan
- Taiwan
- Other Asia
- Europe
- Brazil
- USA
- Others

Average CGT of Ship on Order



Source: Clarksons Research, January 2016

Note (1): Going forward, the orderbook will be influenced by delays, cancellations and the re-negotiation of contracts. Due to these technical and contractual issues, there is currently considerable uncertainty surrounding the orderbook. The figures quoted here relate to the orderbook as at January 1, 2016 and take no account for these potential delivery problems.



Orderbook Status by Vessel Type, January 2016

m CGT	Tankers	Bulkers	Container/ Multipurpose	Gas	RoRo/PCC	Other Cargo	Cruise/ Ferry	Tugs/ Dredgers	Offshore/ Other	Total
Established <2000	13.3	18.0	10.5	13.2	1.8	0.5	3.7	0.5	4.7	66.1
Established 2000-10	7.8	9.3	6.7	2.8	0.8	0.3	0.8	0.3	1.8	30.7
Established >2010	3.5	2.8	2.4	0.9	0.2	0.07	1.1	0.2	1.3	12.4
Greenfield	0.1	0.04	0.04			0.02	0.04	0.02	0.5	0.8
TOTAL	24.8	30.1	19.6	16.9	2.7	0.9	5.7	1.0	8.3	110.0
Established <2000	54%	60%	53%	78%	66%	51%	65%	47%	57%	60%
Established 2000-10	32%	31%	34%	17%	28%	39%	15%	29%	21%	28%
Established >2010	14%	9%	12%	5%	6%	8%	20%	23%	16%	11%
Greenfield	0%	0%		0%		2%	1%	2%	6%	1%
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Source: Clarksons Research, January 2016

Note (1): Going forward, the orderbook will be influenced by delays, cancellations and the re-negotiation of contracts. Due to these technical and contractual issues, there is currently considerable uncertainty surrounding the orderbook. The figures quoted here relate to the orderbook as at January 1, 2016 and take no account for these potential delivery problems.



Orderbook by Country Yard Status, January 2016

m. CGT	Japan	P.R. China	South Korea	Europe	Others	Total
Established <2000	16.2	17.3	23.5	5.5	3.6	66.1
Established 2000-10	2.7	17.3	6.5	1.2	2.5	30.2
Established >2010	4.2	5.1	0.5	1.5	1.5	12.9
Greenfield	0.0	0.2	0.0	0.1	0.5	0.8
TOTAL	23.1	40.0	30.5	8.2	8.2	110.0
Established <2000	70%	43%	77%	67%	44%	60%
Established 2000-10	12%	43%	21%	14%	31%	27%
Established >2010	18%	13%	2%	18%	19%	12%
Greenfield	0%	1%	0%	1%	6%	1%
TOTAL	100%	100%	100%	100%	100%	100%

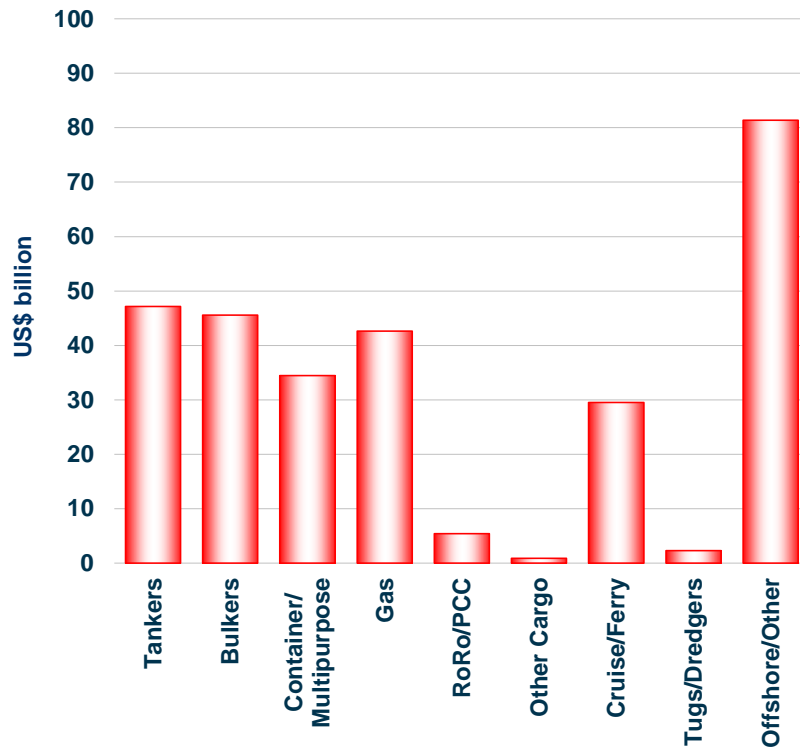
Source: Clarksons Research, January 2016

Note (1): Going forward, the orderbook will be influenced by delays, cancellations and the re-negotiation of contracts. Due to these technical and contractual issues, there is currently considerable uncertainty surrounding the orderbook. The figures quoted here relate to the orderbook as at January 1, 2016 and take no account for these potential delivery problems.



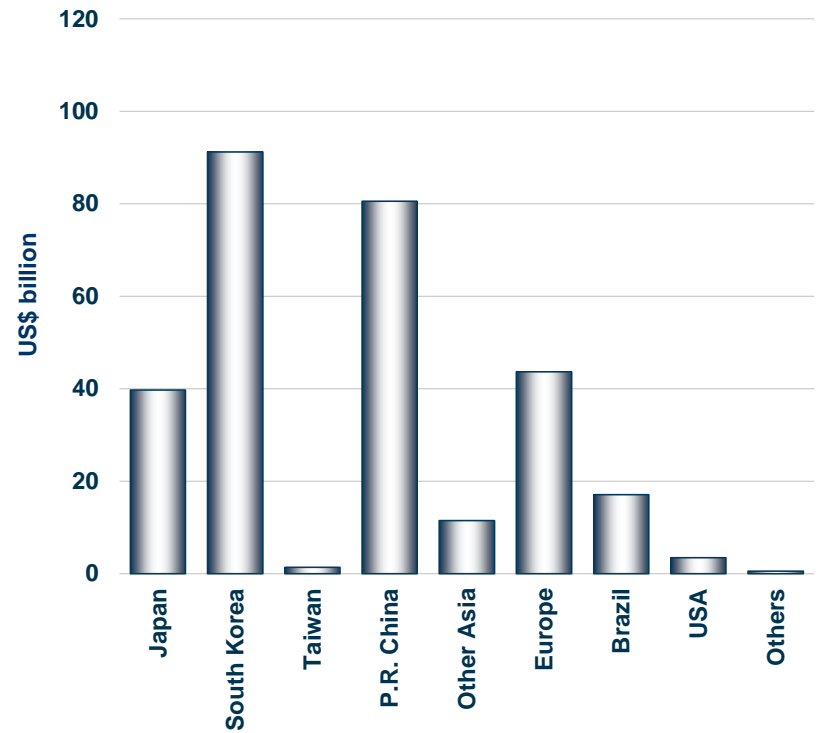
Value of Orderbook

Value of Newbuildings (by Vessel Type)



Source: Clarksons Research, January 2016

Value of Newbuildings (by Country/Region of Build)



Source: Clarksons Research, January 2016

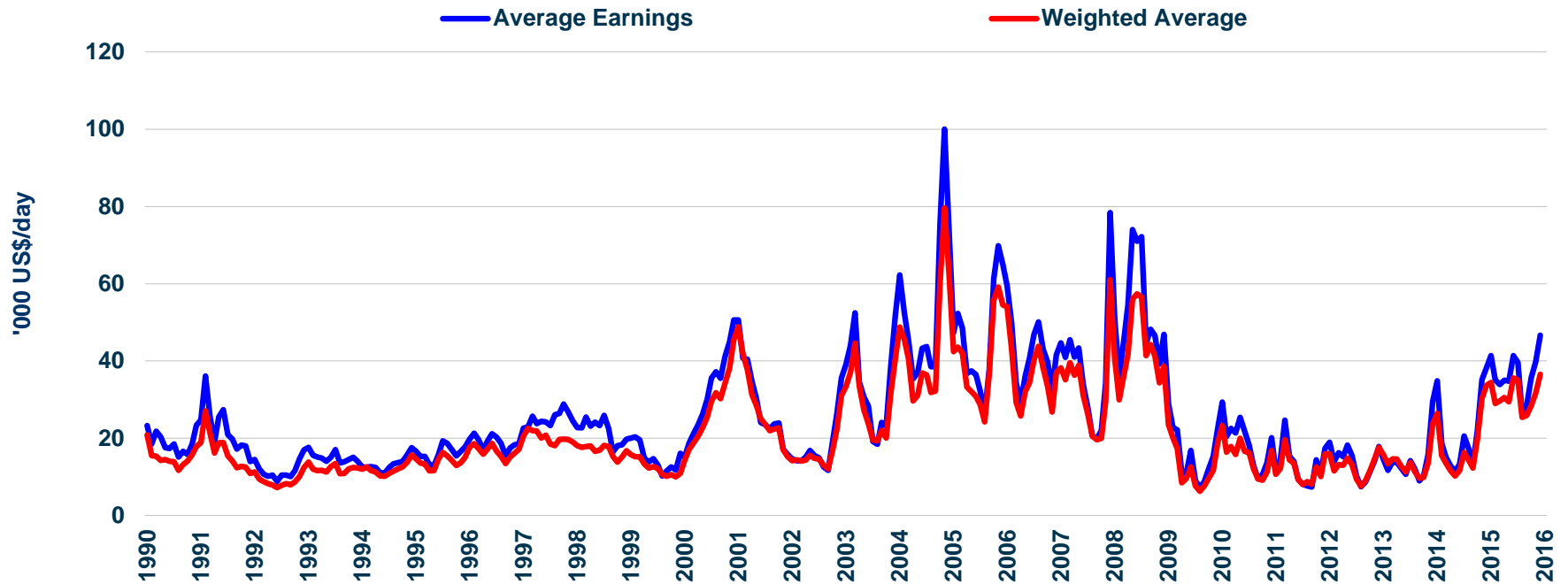
Total value of Newbuilding orderbook as at January 1, 2016: US\$289.1 billion (at contracted values).



Tanker Freight Rates

- Average Earnings are estimated as daily timecharter equivalents (tce) for voyage freight rates, excluding waiting time, off-hire etc., and expressed in \$ per day on the voyage.
- Average Earnings for each ship type are simple averages of the voyage earnings for that ship type.

Historical Tanker Earnings



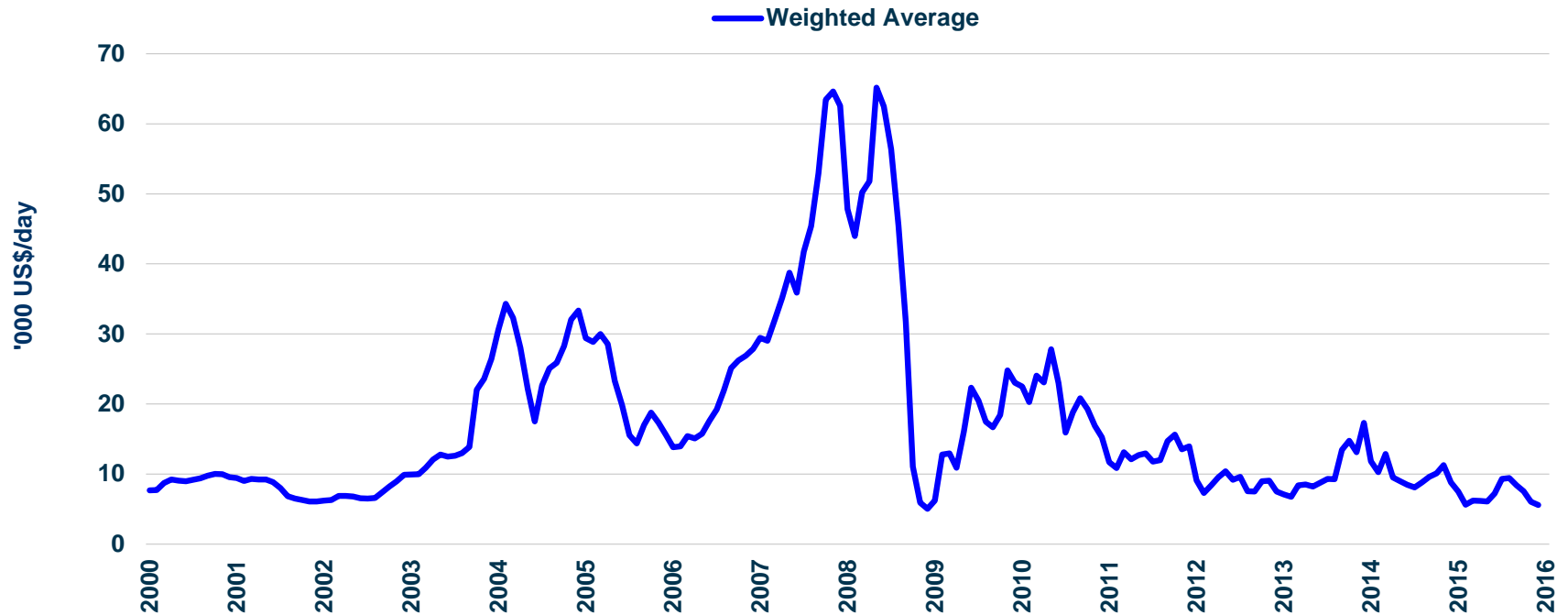
Source: Clarksons Research, January 2016



Bulkcarrier Freight Rates

- Average Earnings are estimated as daily timecharter equivalents (tce) for voyage freight rates, excluding waiting time, off-hire etc., and expressed in \$ per day on the voyage.
- Average Earnings for each ship type are simple averages of the voyage earnings for that ship type.

Historical Bulkcarrier Earnings



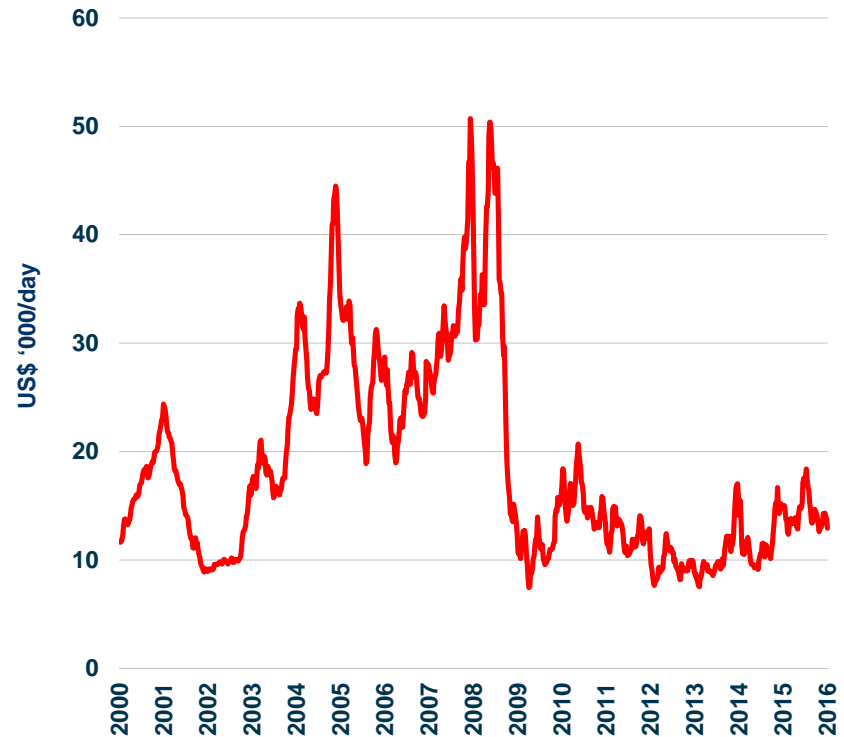
Source: Clarksons Research, January 2016



Clarksea Index

- The **Clarksea Index** is a weighted average of earnings for all the main commercial vessel types, where the weighting is based on the number of vessels in each fleet sector.
- **1980s average:** \$8,500/day
- **1990s average:** \$12,017/day
- **2000-2008 average:** \$23,438/day
- Record highs before the economic downturn.
 - **December 14, 2007:** \$50,700/day.
- Severe correction as the economic downturn developed.
 - **2009 average:** \$11,329/day.
 - **April 10, 2009:** \$7,442/day.
- Rates in many markets have been at relatively low levels for the past few years though have recently been at their highest level since 2010.
 - **2010 average:** \$15,488/day.
 - **2011 average:** \$12,310/day.
 - **2012 average:** \$9,575/day.
 - **2013 average:** \$10,263/day.
 - **2014 average:** \$11,743/day.
 - **2015 Average:** \$14,410/day.
 - **January 8, 2016:** \$12,935/day.

ClarkSea Index, January 2000-January 2016

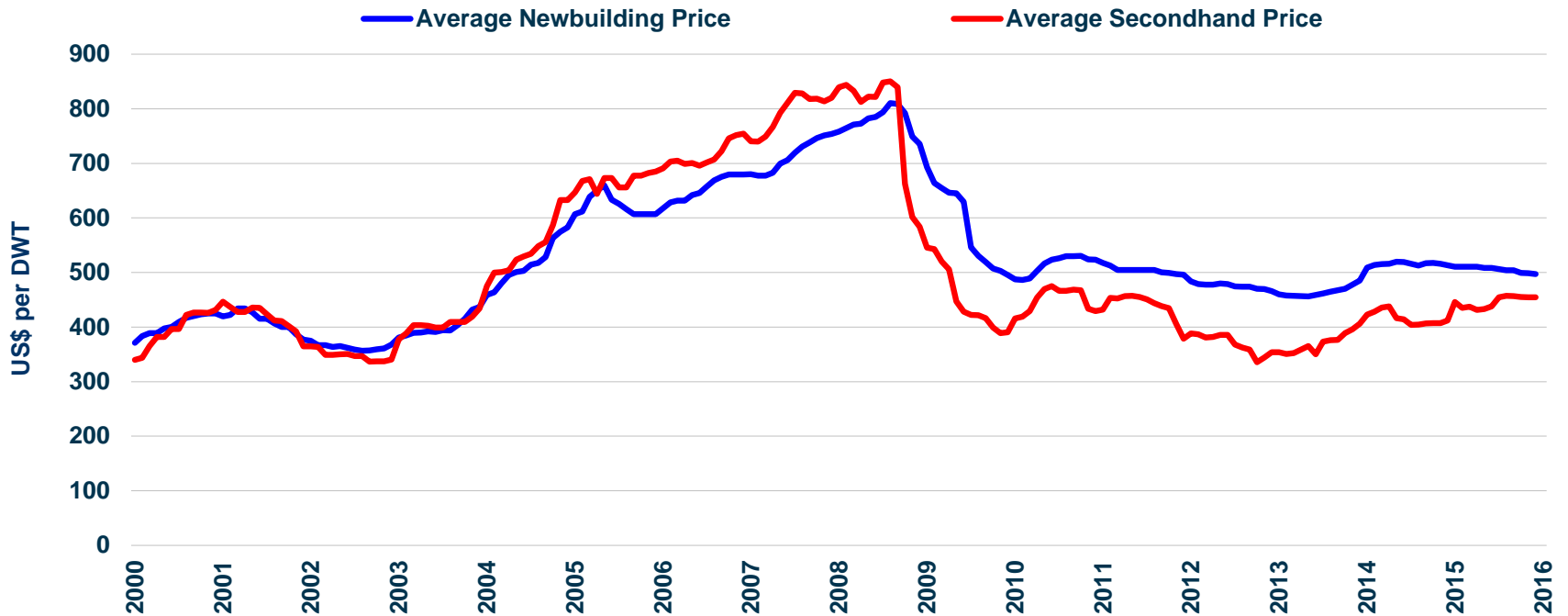


Source: Clarksons Research, January 2016



Tanker Asset Values

Comparison between Tanker Newbuilding and Secondhand Prices

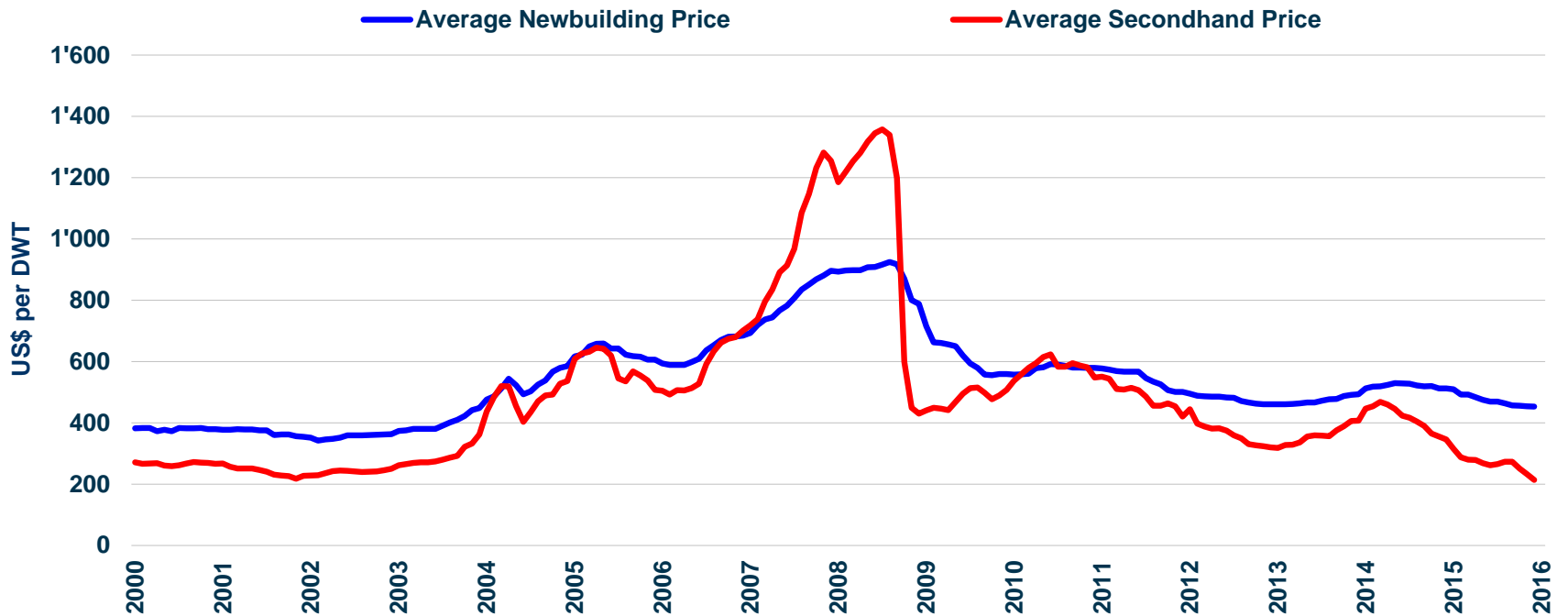


Source: Clarksons Research, January 2016



Bulkcarrier Asset Values

Comparison between Bulkcarrier Newbuilding and Secondhand Prices

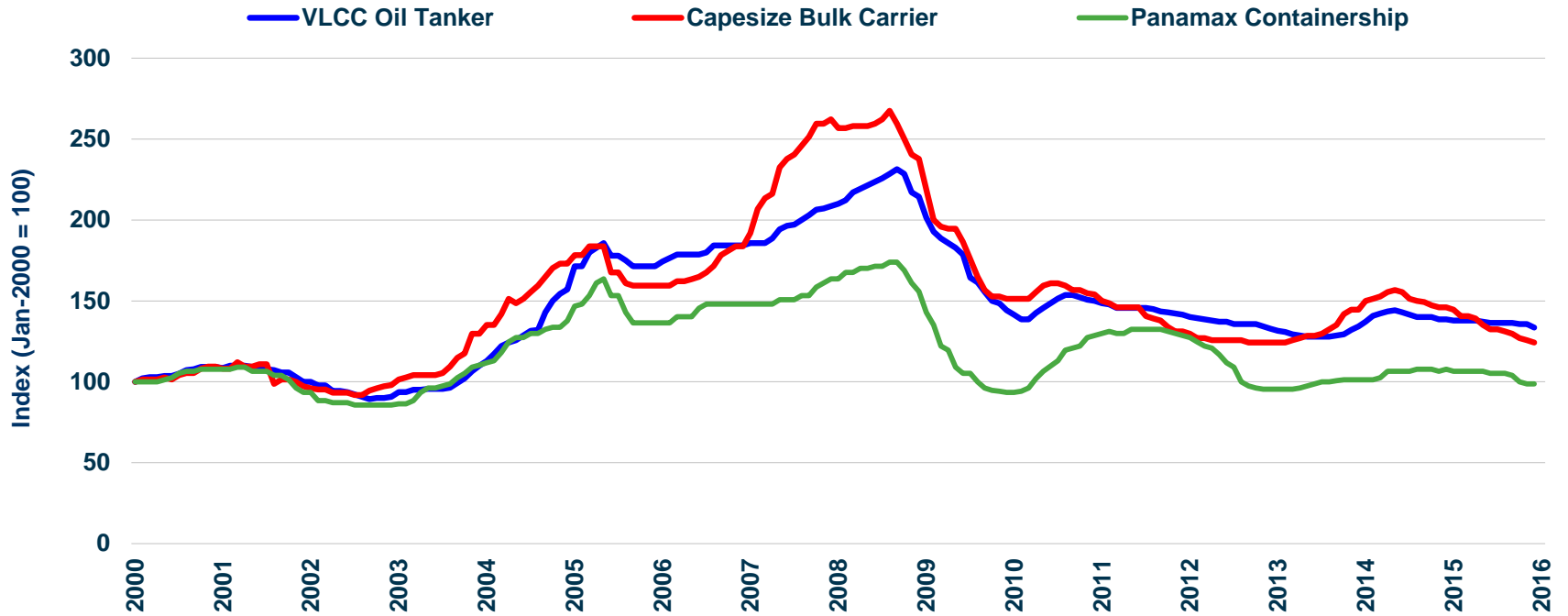


Source: Clarksons Research, January 2016



Newbuilding Prices

Comparison between Average Newbuilding Prices



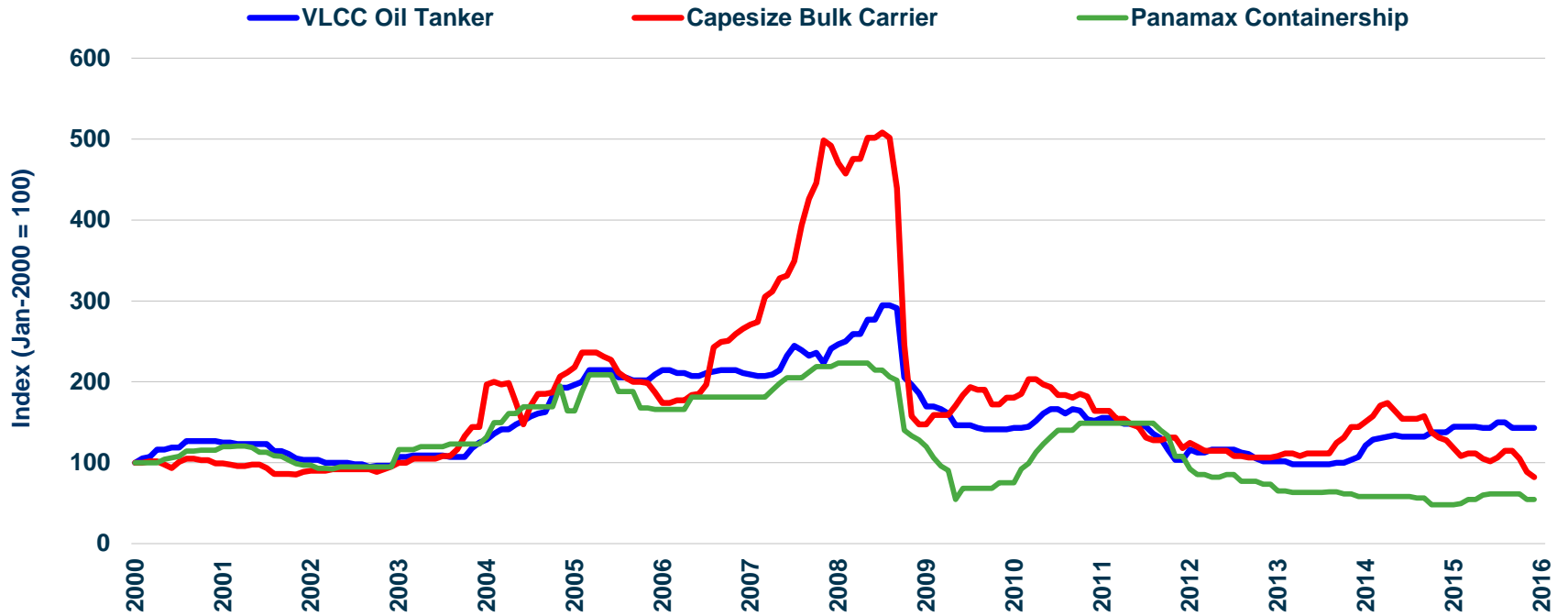
Source: Clarksons Research, January 2016

Note (1): The newbuilding prices are as recorded at the time (nominal) and have not been adjusted for inflation.



Secondhand Prices

Comparison between Average Secondhand Prices (5 Year Old Vessels)



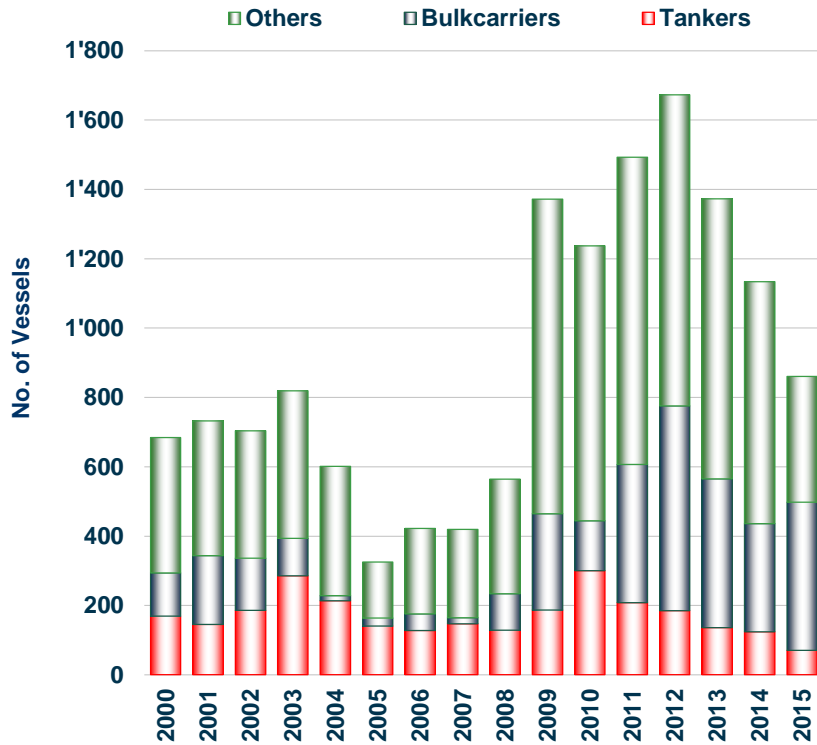
Source: Clarksons Research, January 2016

Note (1): The secondhand prices are as recorded at the time (nominal) and have not been adjusted for inflation.



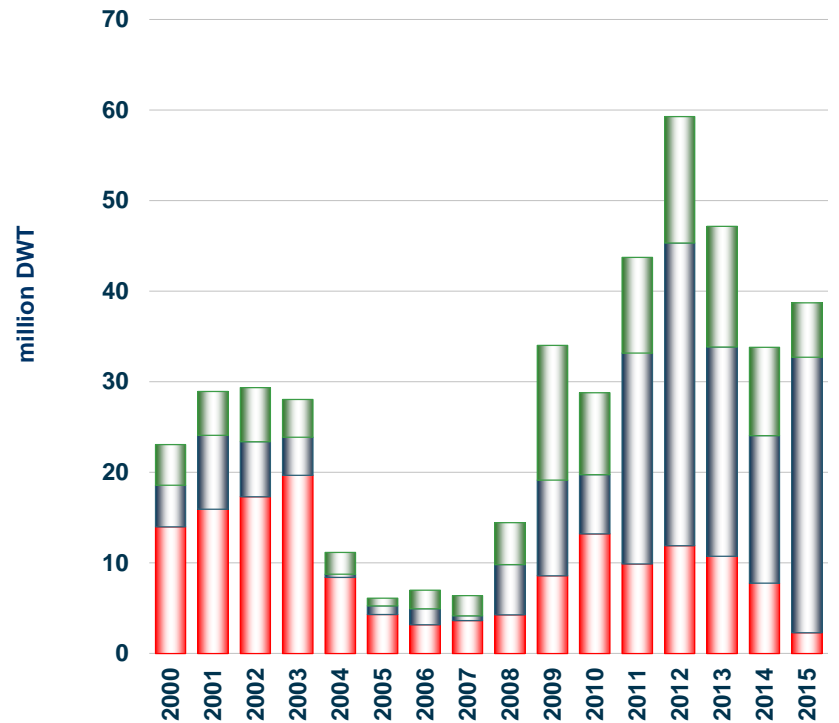
Demolition Levels

Historical Global Demolition Totals (No.)



Source: Clarksons Research, January 2016

Historical Global Demolition Totals (DWT)

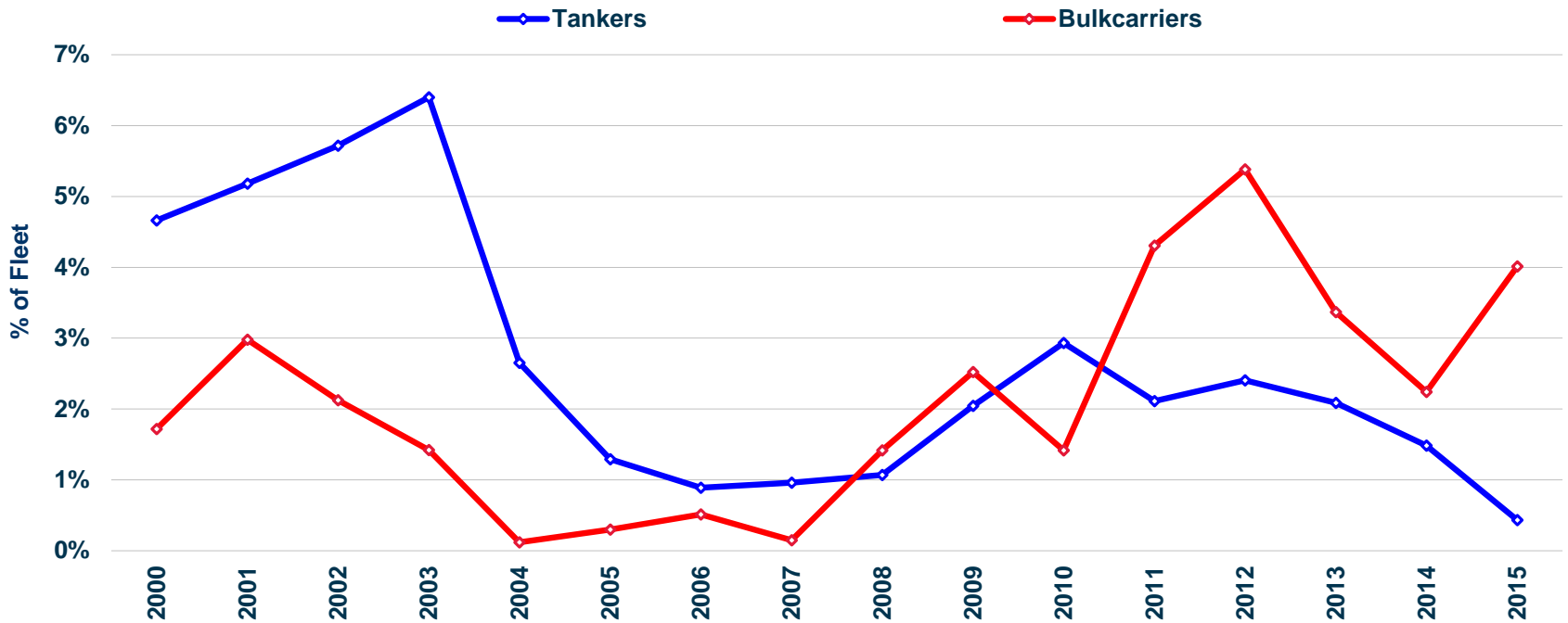


Source: Clarksons Research, January 2016



Demolition Levels

Demolition as % of Tanker and Bulkcarrier Fleets (in terms of DWT)

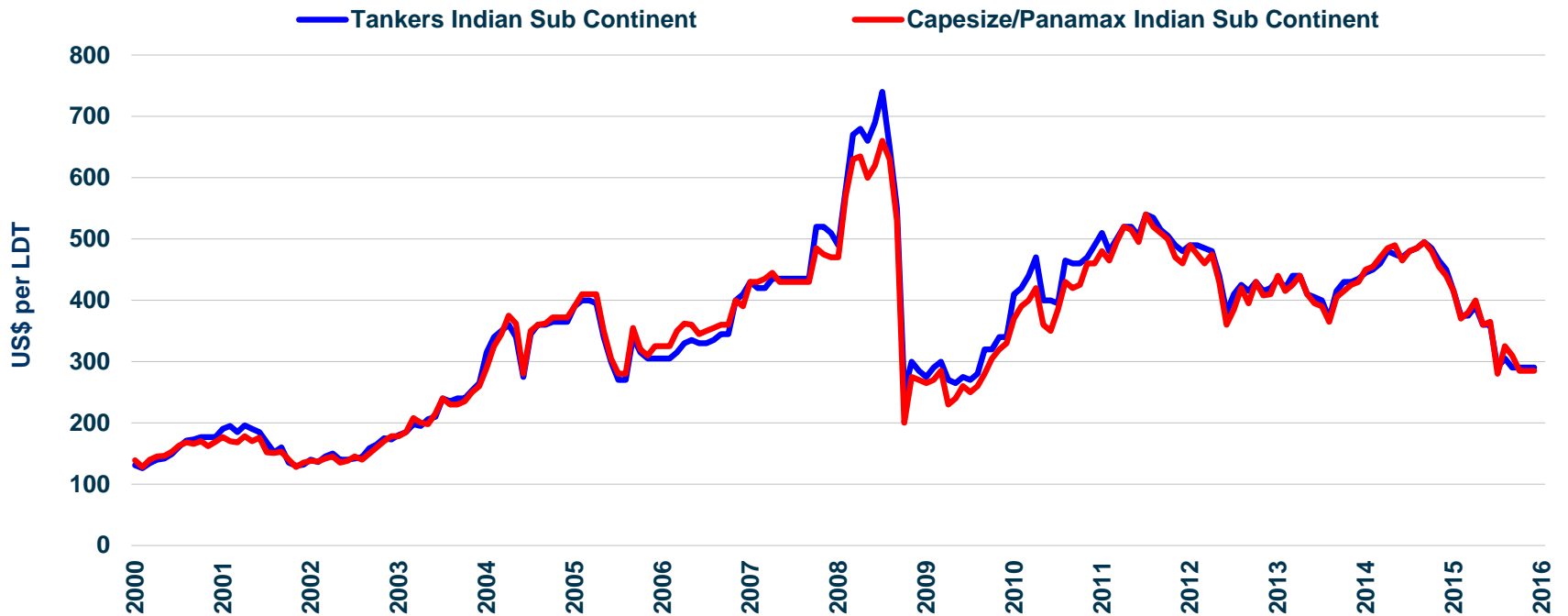


Source: Clarksons Research, January 2016



Demolition Prices

Comparison between Average Tanker and Bulkcarrier Scrapping Prices

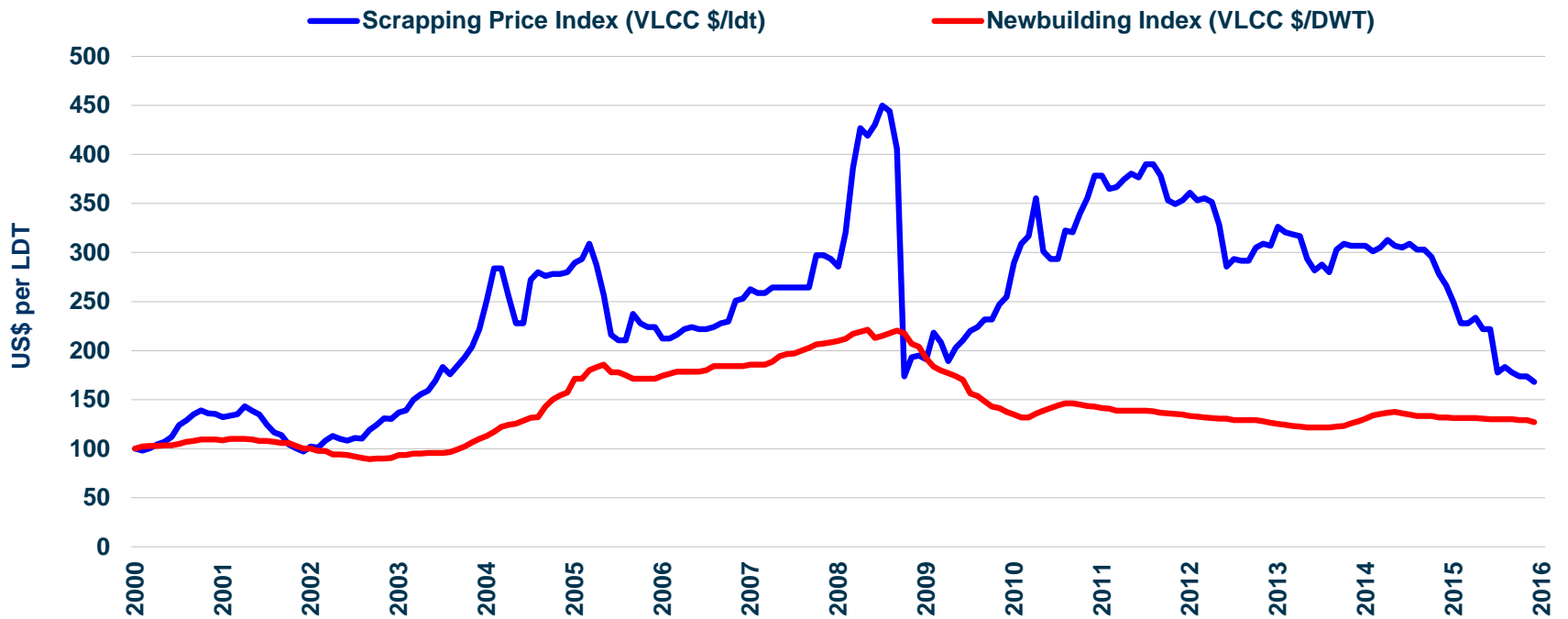


Source: Clarksons Research, January 2016



Demolition Prices

Comparison between Average Newbuilding and Scrap Prices



Source: Clarksons Research, January 2016

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