



IUMI
International Union of
Marine Insurance

IUMI 2014 Canada

Casualty and World Fleet Statistics as at 01.01.2014

Prepared by Philip Graham

IUMI Facts & Figures Committee



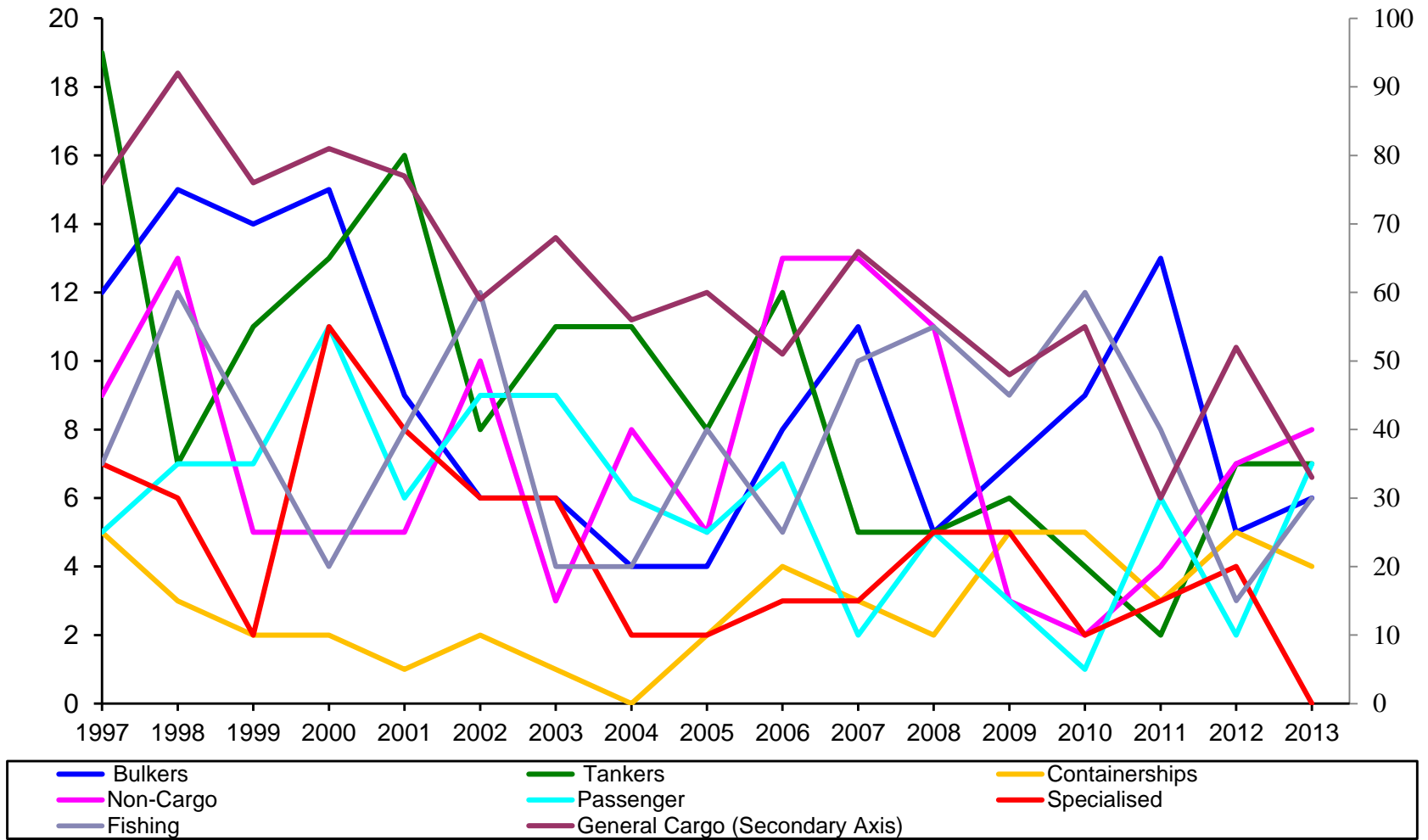
Casualty Statistics

Total Loss Trends

Updated 1st January 2014

Total Losses 1997 – 2013

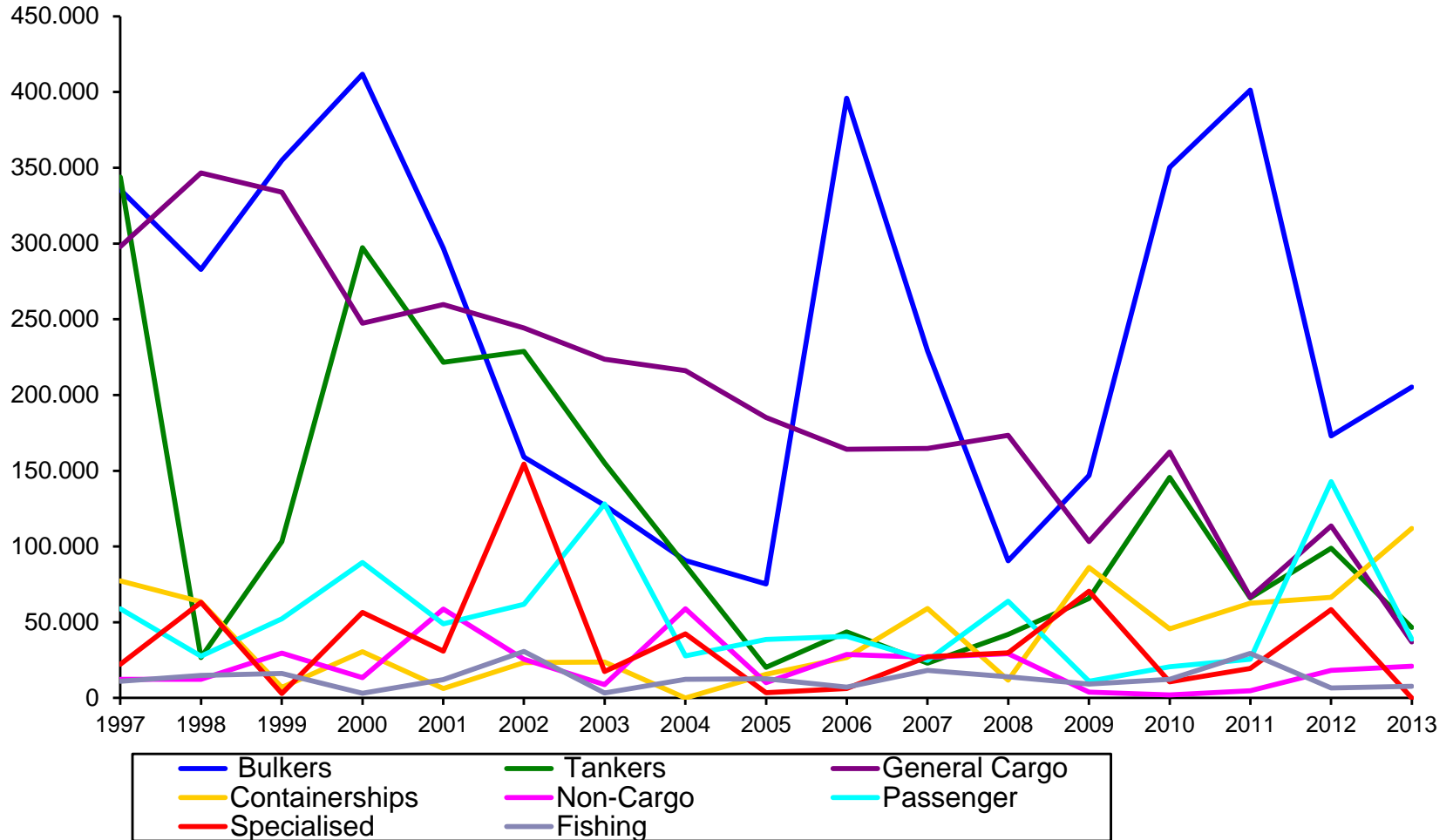
By Number (vessels > 500 GT)



Source: LLI, total losses as reported in Lloyds List

Total Losses 1997 – 2013

By Tonnage (vessels > 500 GT)

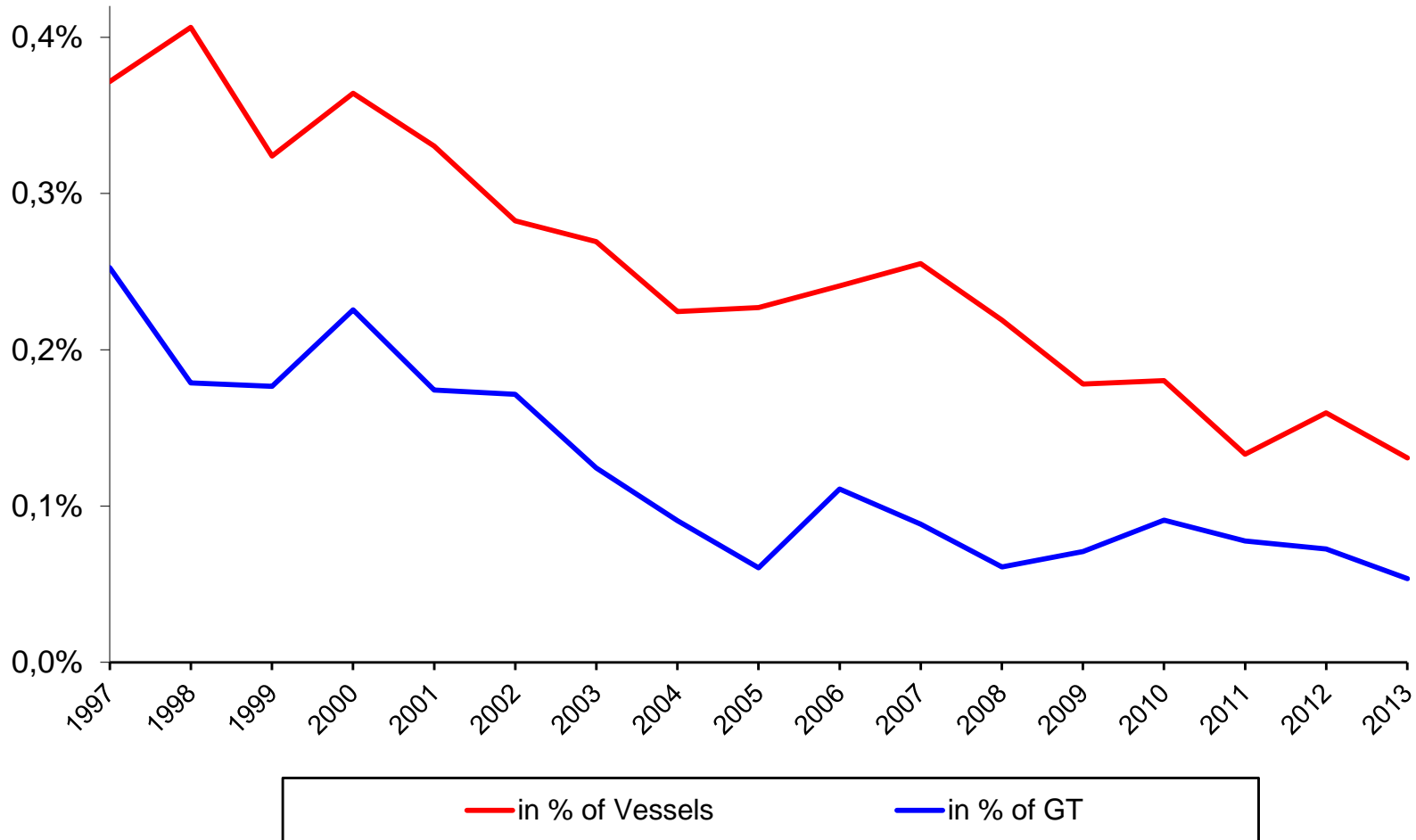


Source: LLI, total losses as reported by Lloyds List

Total Losses 1997 – 2013 As Percentage of World Fleet Vessels > 500GT



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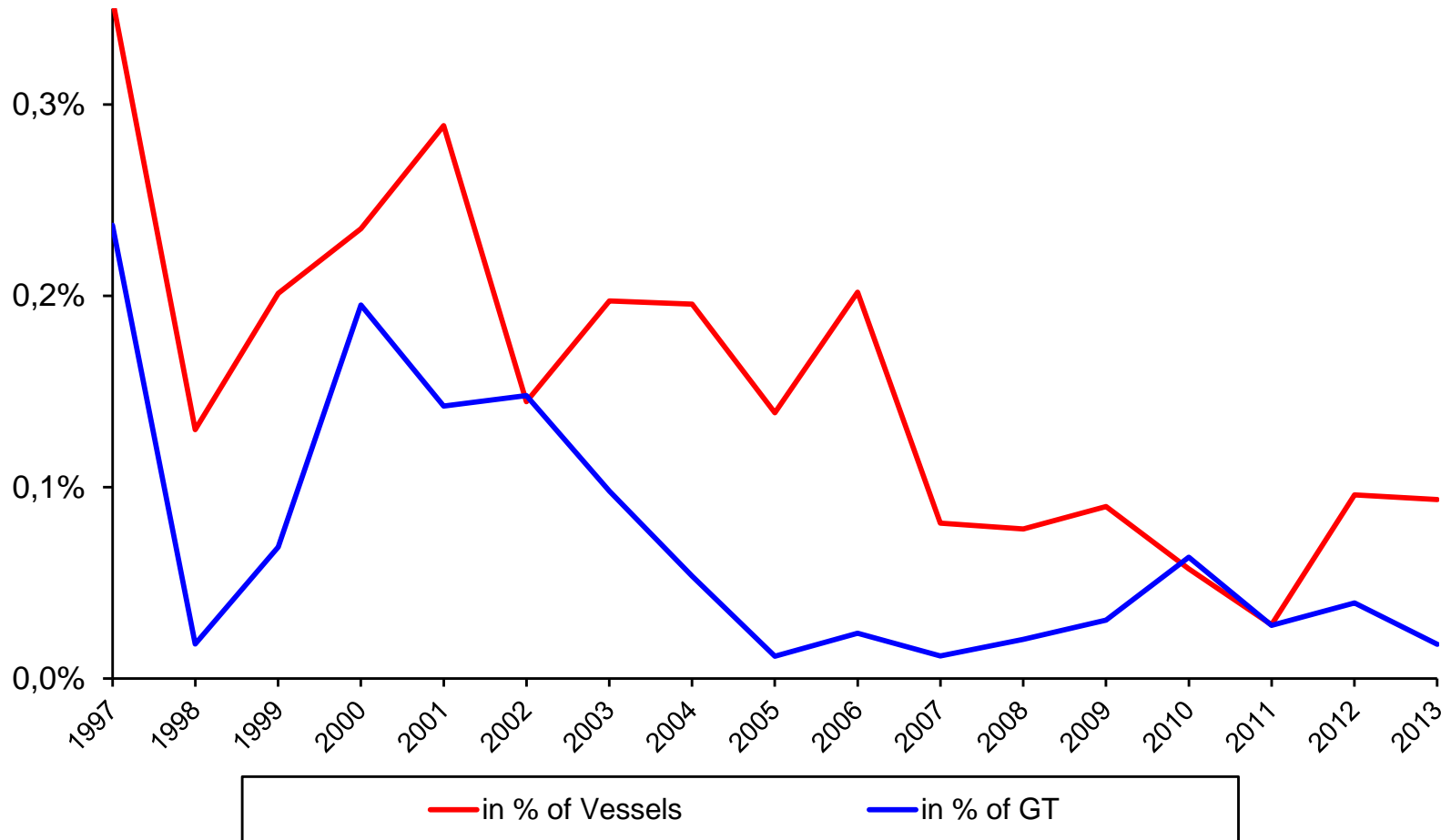
Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

Tanker Total Losses 1997 – 2013

As Percentage of World Tanker Fleet

Tankers > 500GT



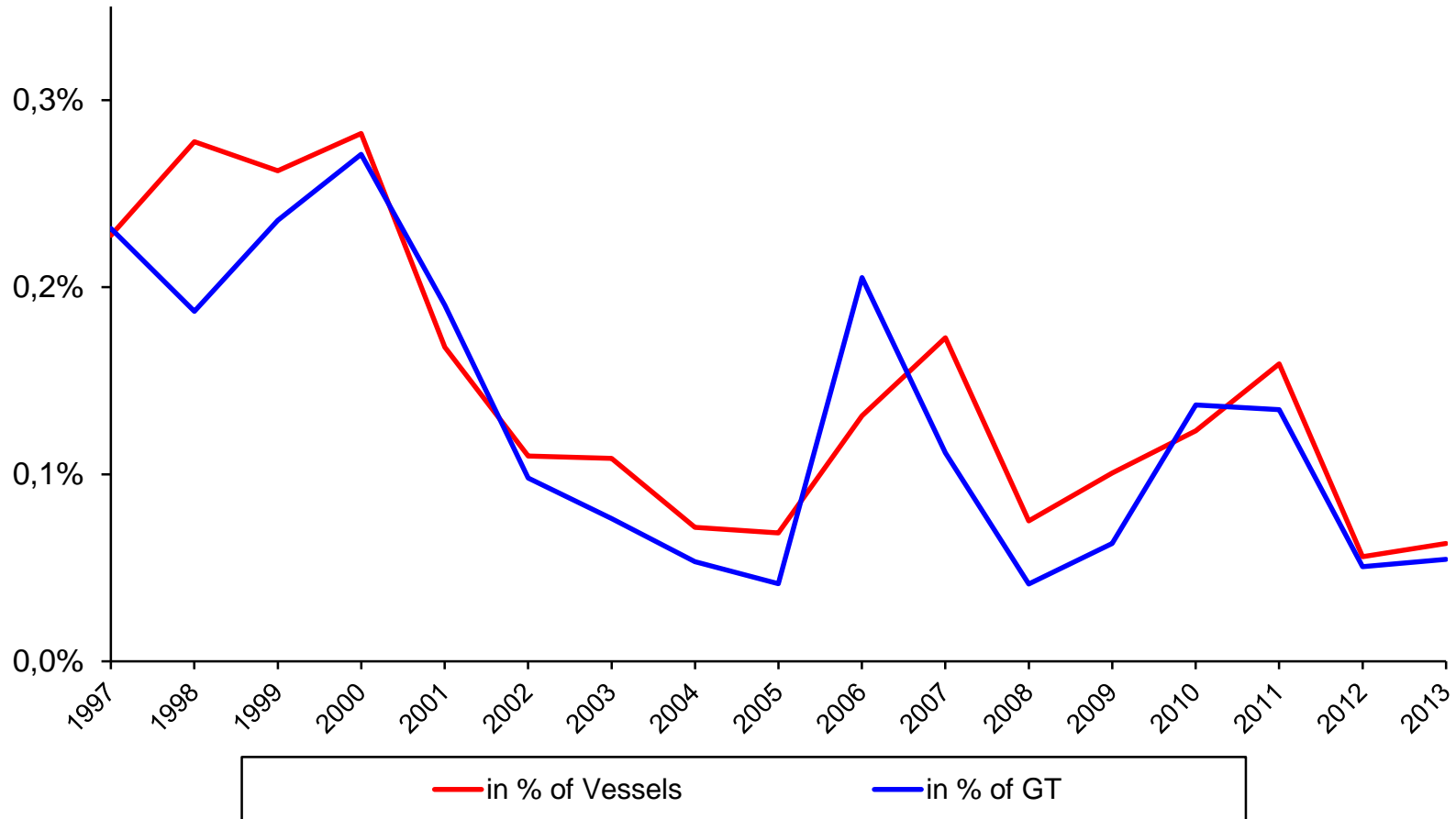
Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

Bulker Total Losses 1997 – 2013

As Percentage of World Bulker Fleet

Bulkers > 10,000 DWT



Source: Fleet numbers : Clarkson Research Services

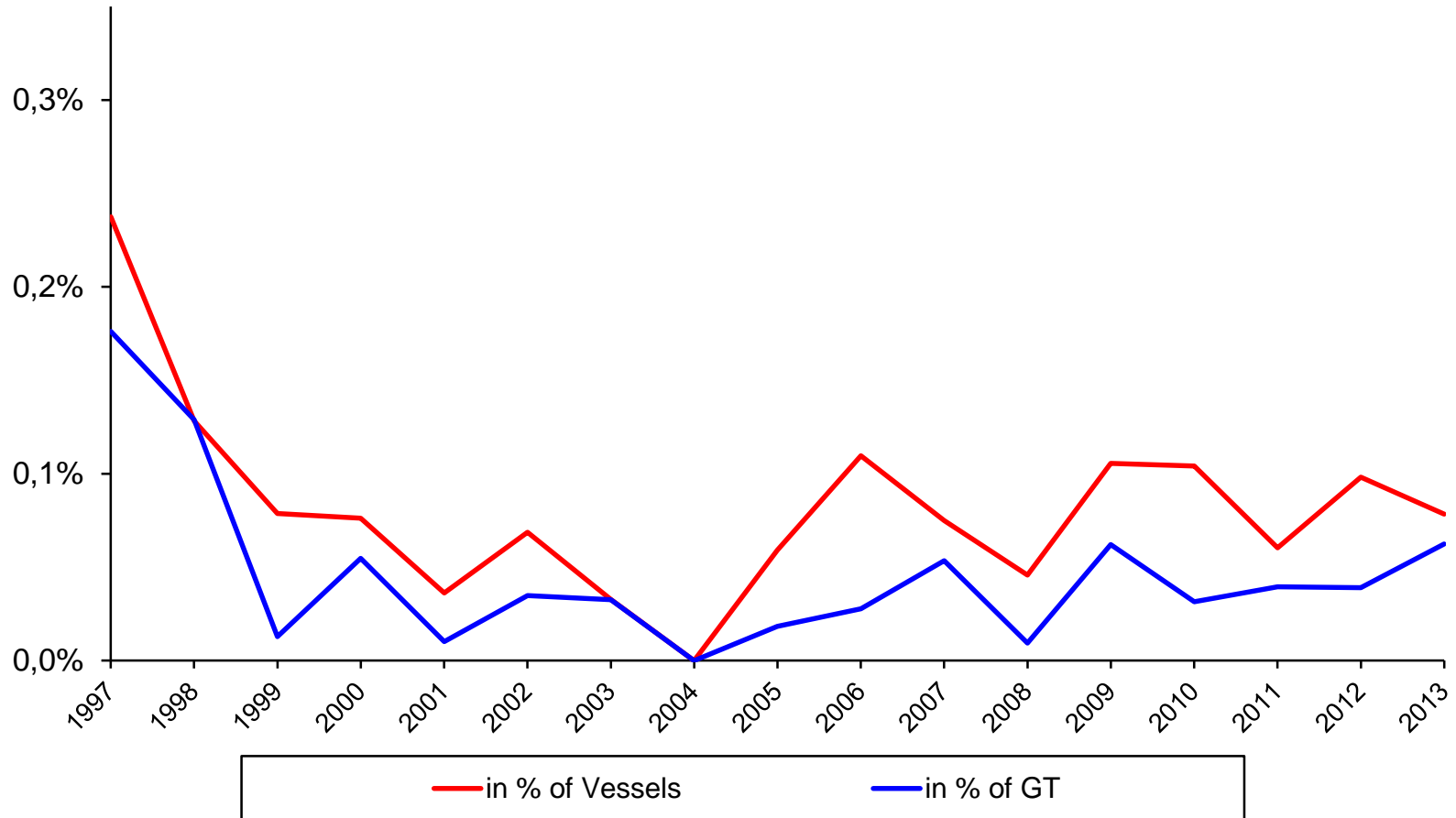
Losses: LLI, total losses as reported in Lloyds List

Total Losses 1997 – 2013

As Percentage of World Container Fleet



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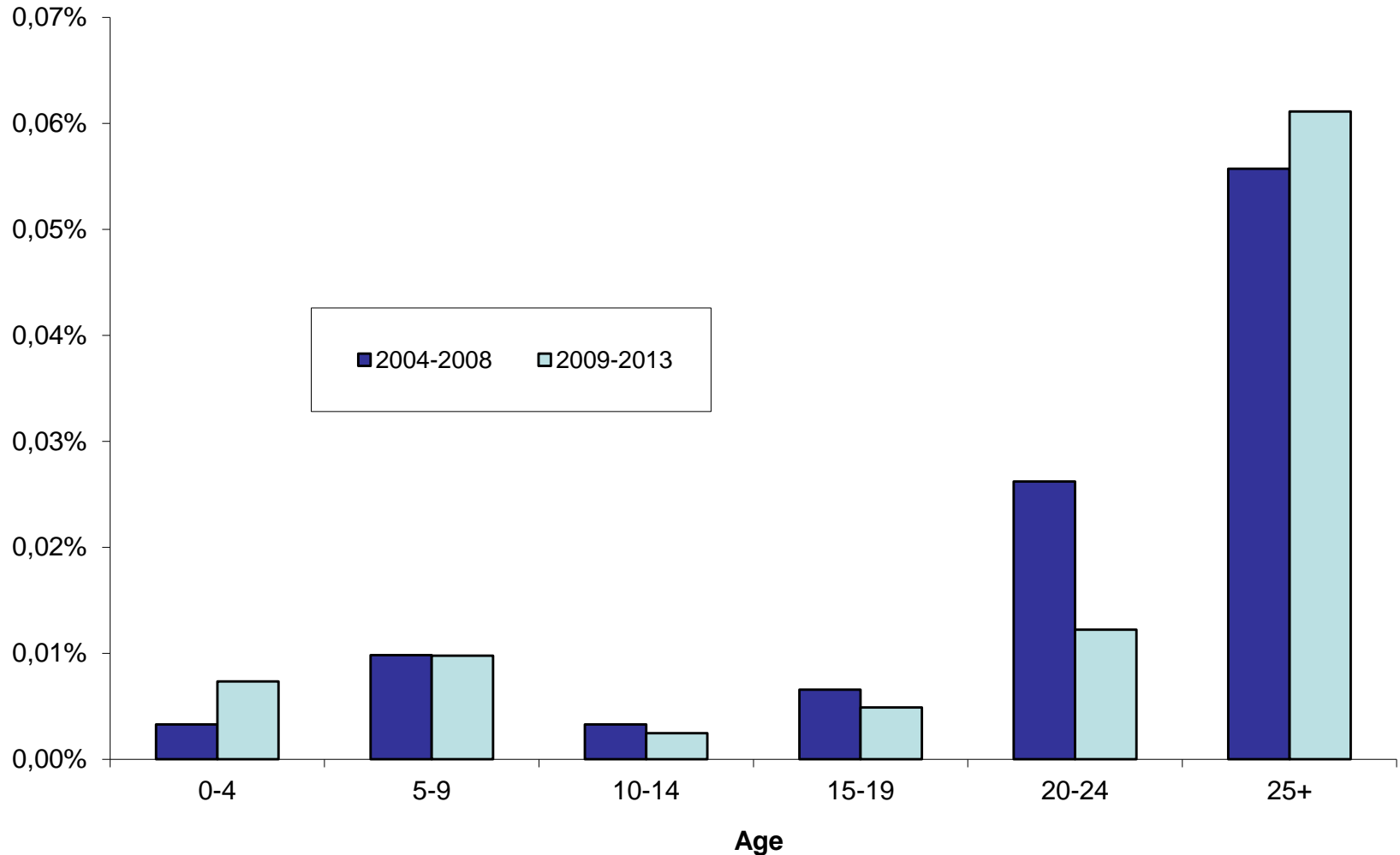


Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

Total Bulker Losses by Age Percentage of World Bulker Fleet

Bulkers >10,000 DWT

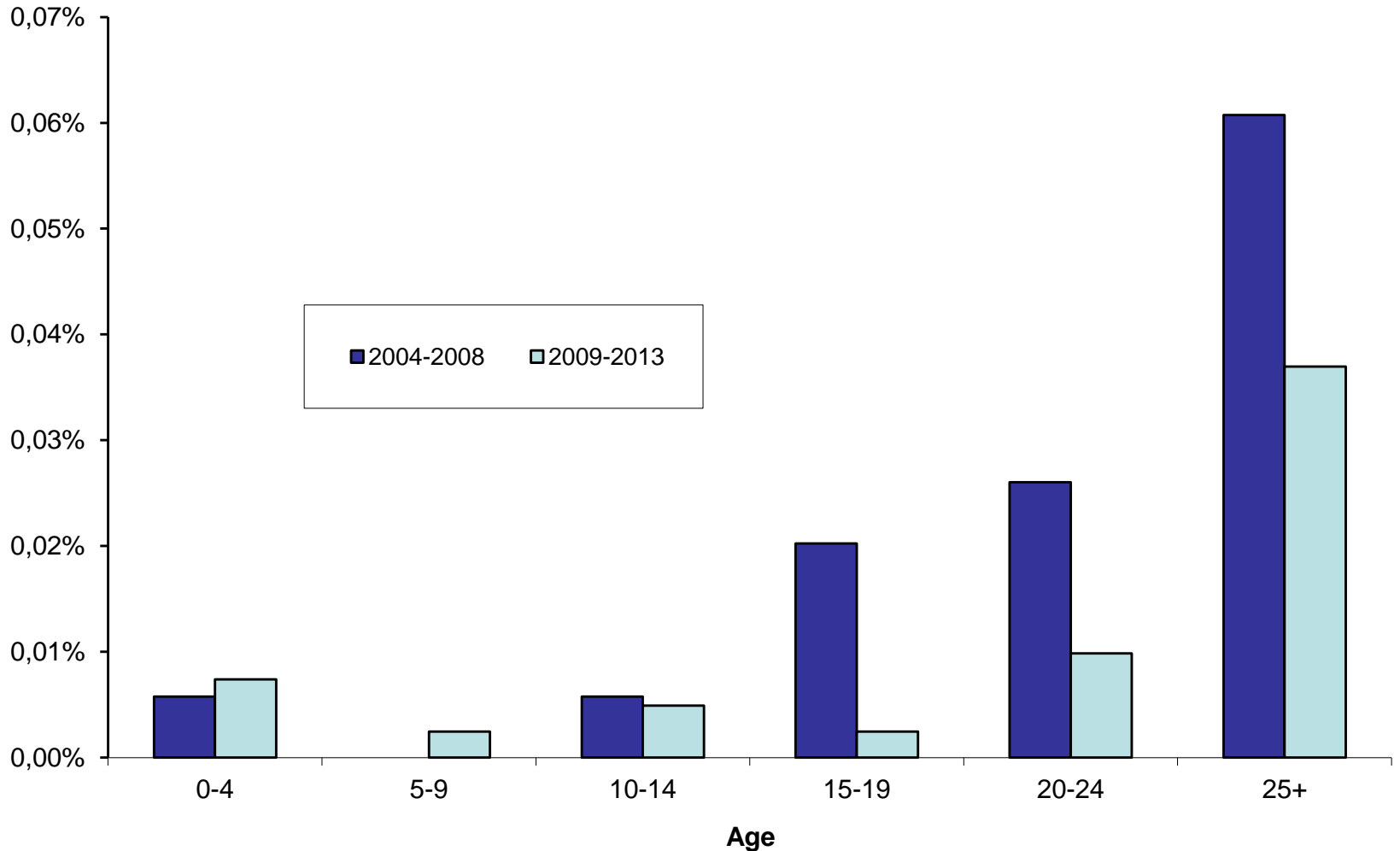


Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

Total Tanker Losses by Age Percentage of World Tanker Fleet

Tankers >500 DWT

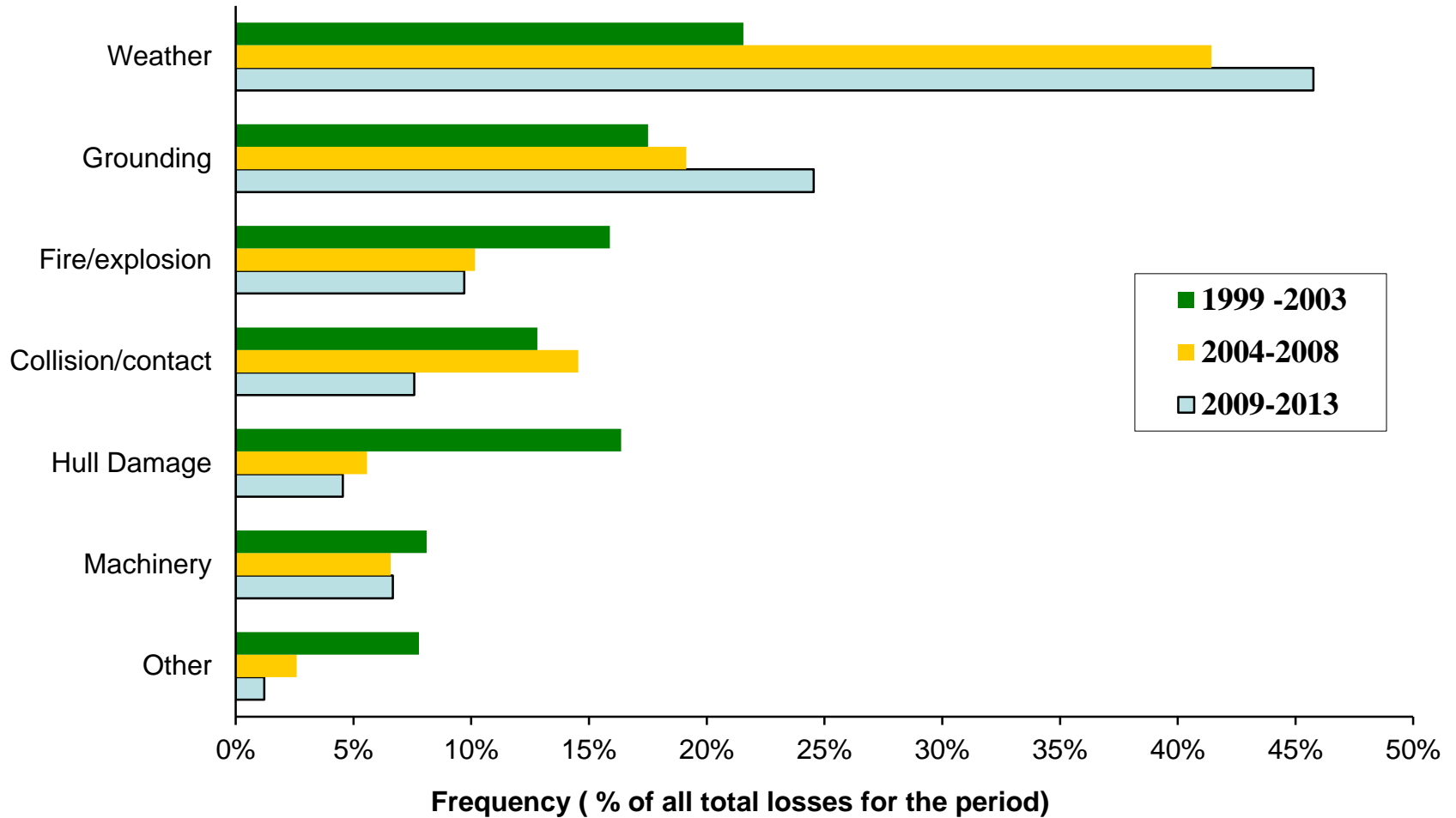


Source: Fleet numbers : Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

Total Losses 1999 – 2013

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



Source: LLI, total losses as reported by Lloyds List



Casualty Statistics

Serious and Total Loss Trends

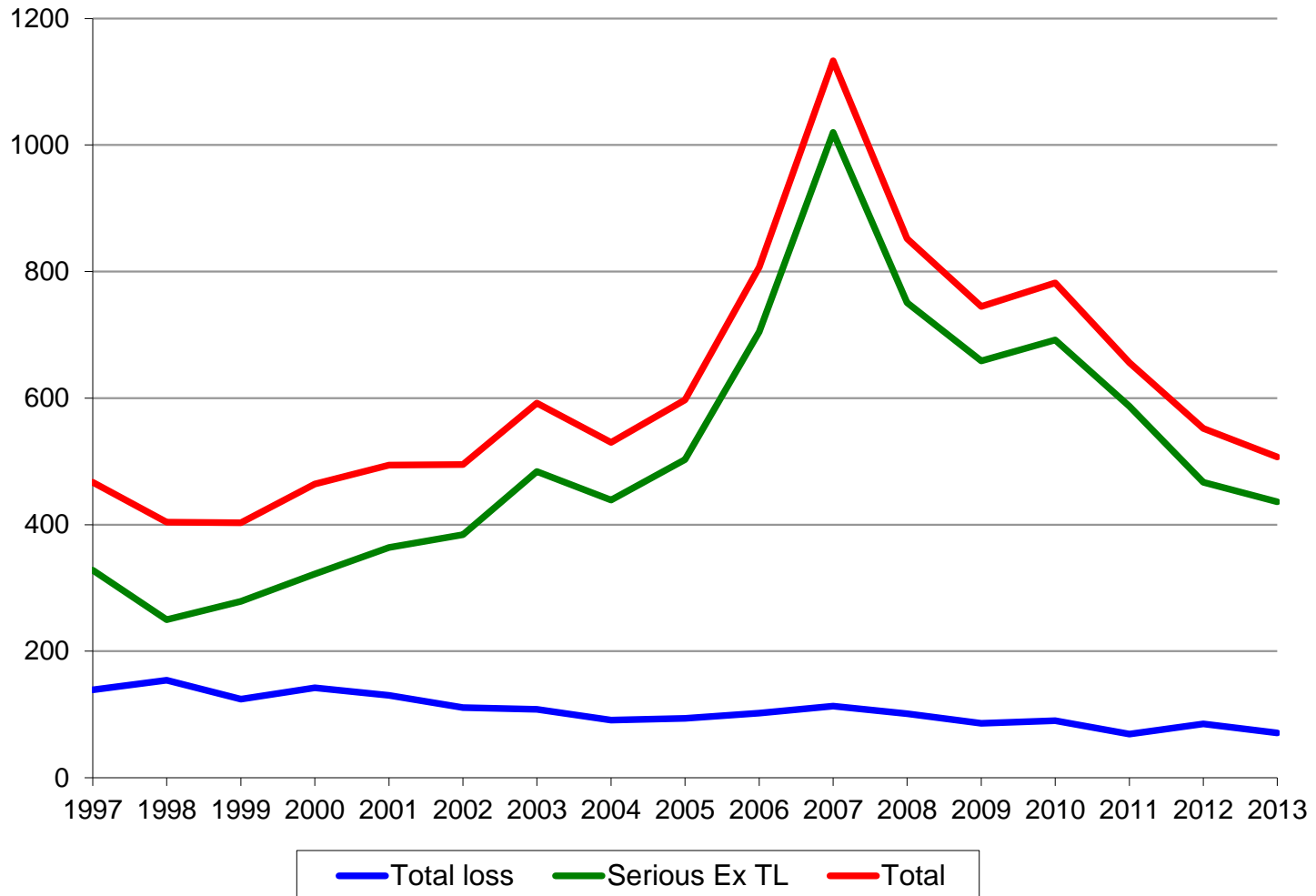
Updated 1st January 2014

Serious and Total Losses 1997 – 2013

By Number
(vessels > 500 GT)



Number of Incidents



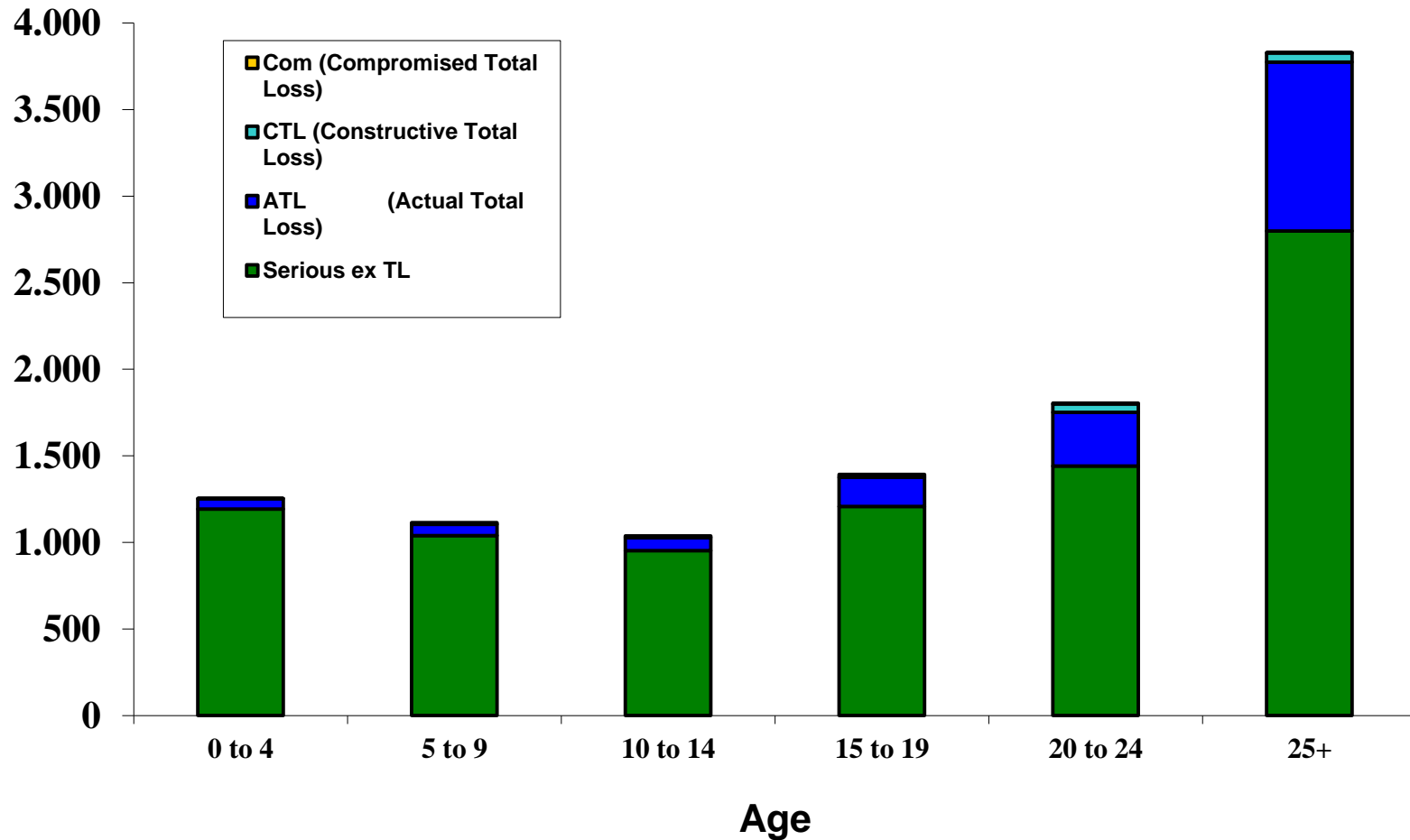
Source: LLI, total losses as reported by Lloyds List

Serious and Total Losses 1997 - 2013

By age (vessels > 500 GT)

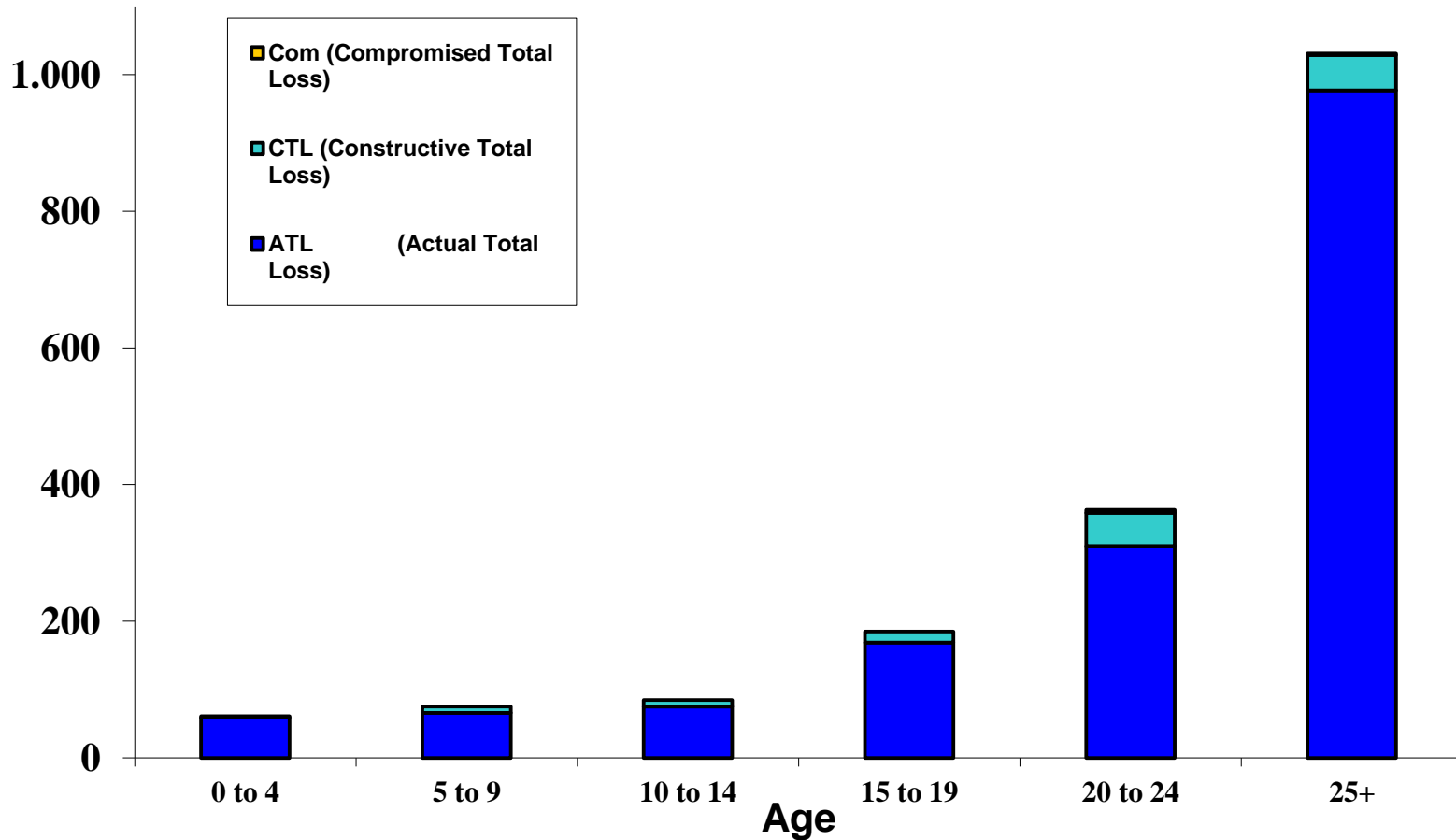


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Total Losses 1997 - 2013

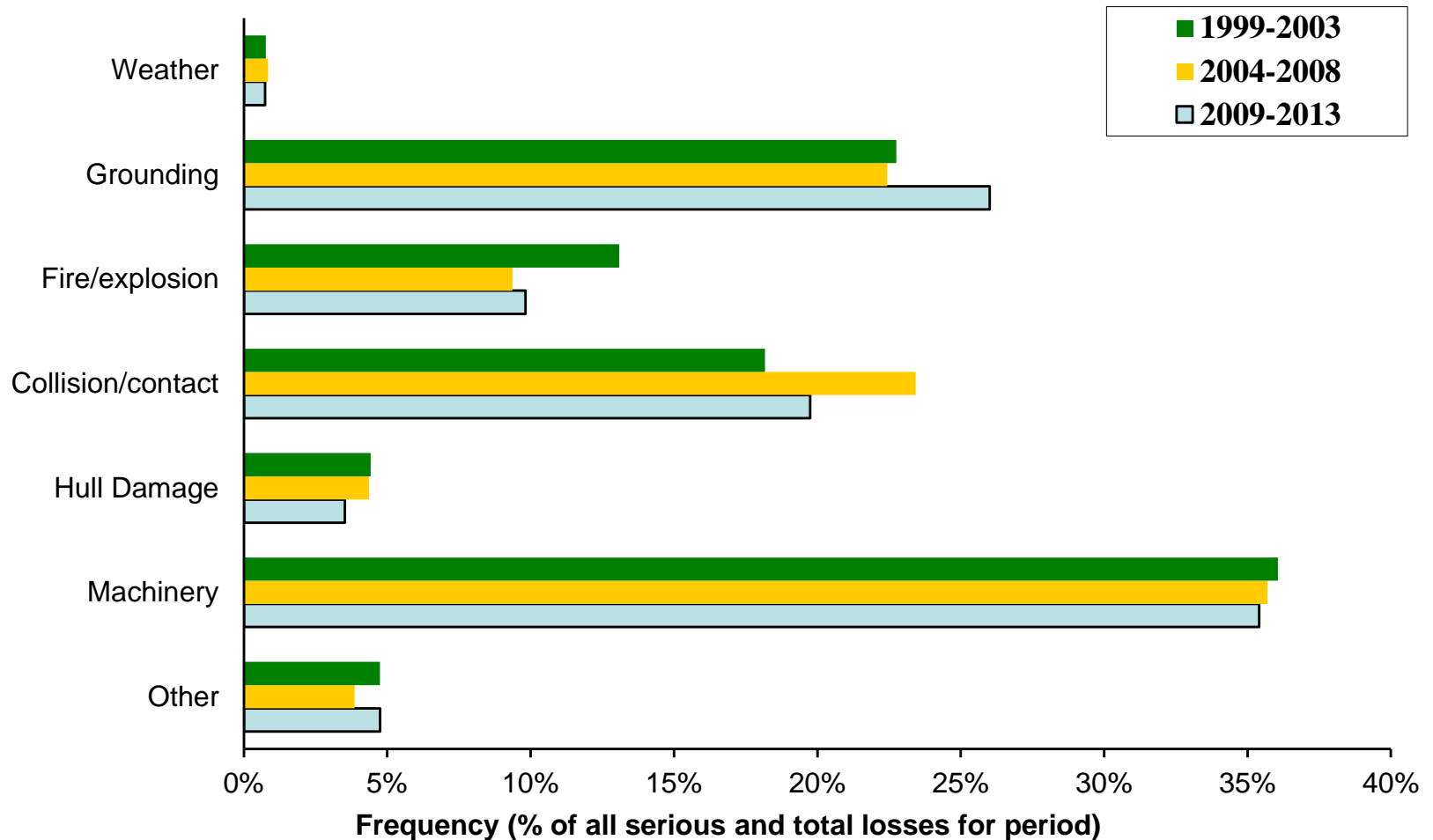
By age (vessels > 500 GT)



Source: LLI, total losses as reported by Lloyds List

Serious Losses 1999 - 2013

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



Source: LLI, total losses as reported by Lloyds List

Casualty of World Fleet Statistics

Global Fleet Statistics for IUMI as at 1st January 2014

Clarkson Research Services Limited

5th February 2014

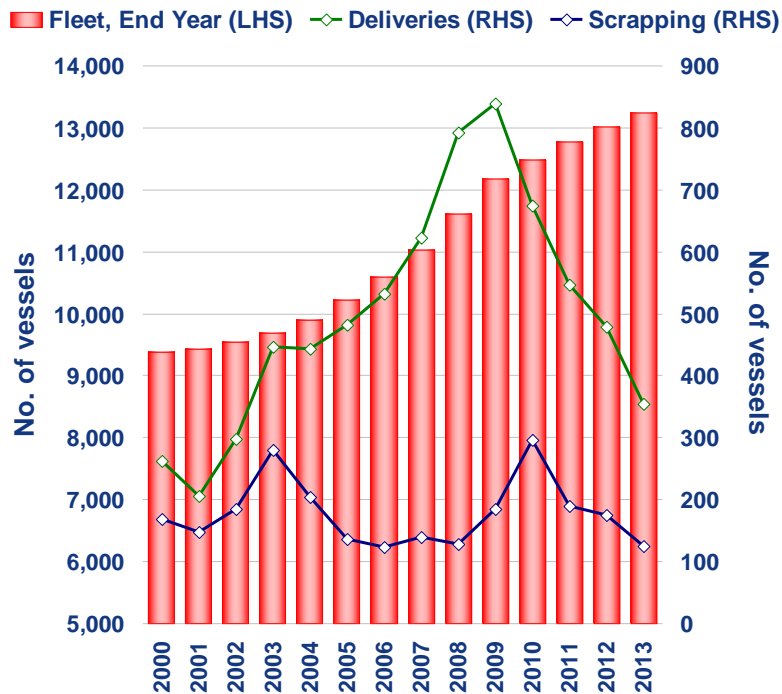
research.crs@clarksons.com



Fleet Information

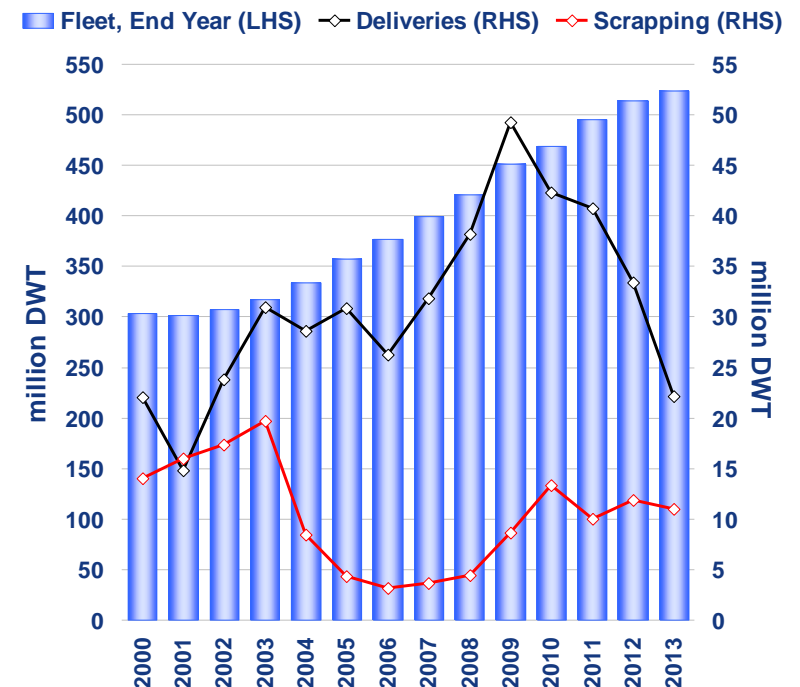
Tanker Fleet

Historical Development of Tanker Fleet (No.)



Source: Clarkson Research, January 2014.

Historical Development of Tanker Fleet (DWT)

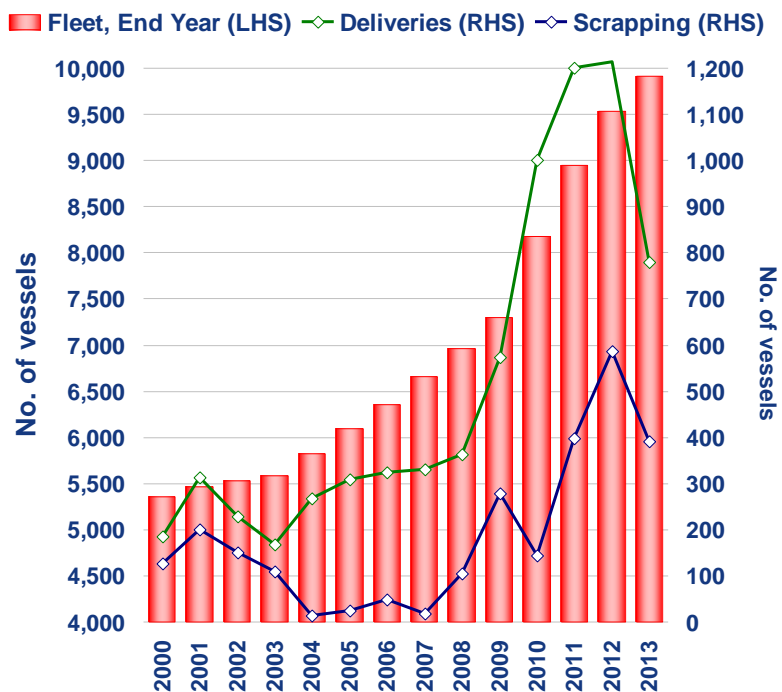


Source: Clarkson Research, January 2014.

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

Bulkcarrier Fleet

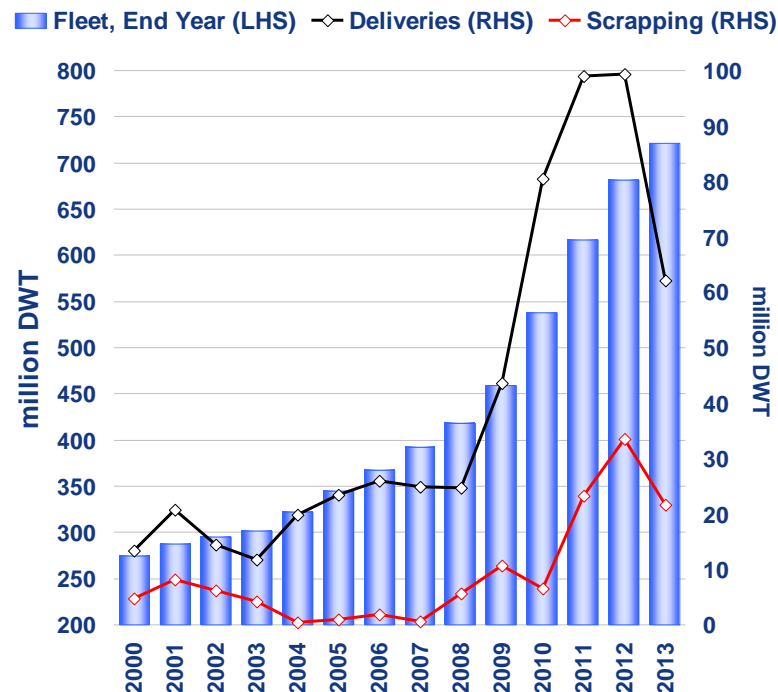
Historical Development of Bulker Fleet (No.)



Source: Clarkson Research, January 2014.

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

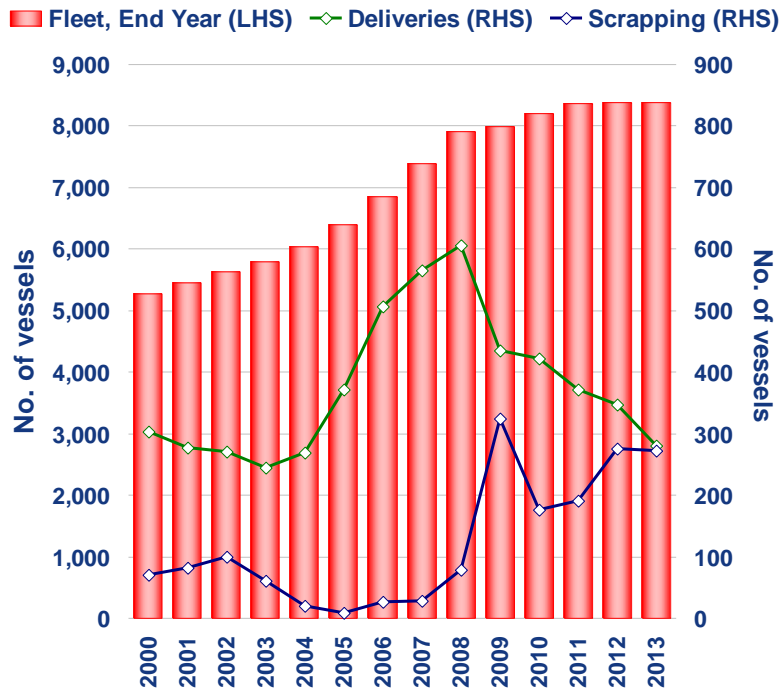
Historical Development of Bulker Fleet (DWT)



Source: Clarkson Research, January 2014.

Containership and Multipurpose Fleet

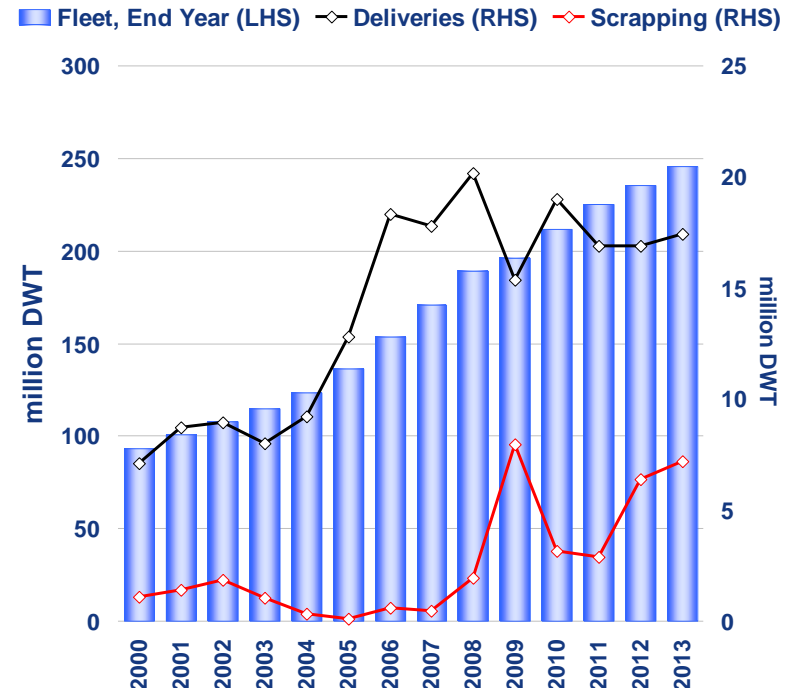
Historical Development of the Containership and Multipurpose Fleets (No.)



Source: Clarkson Research, January 2014.

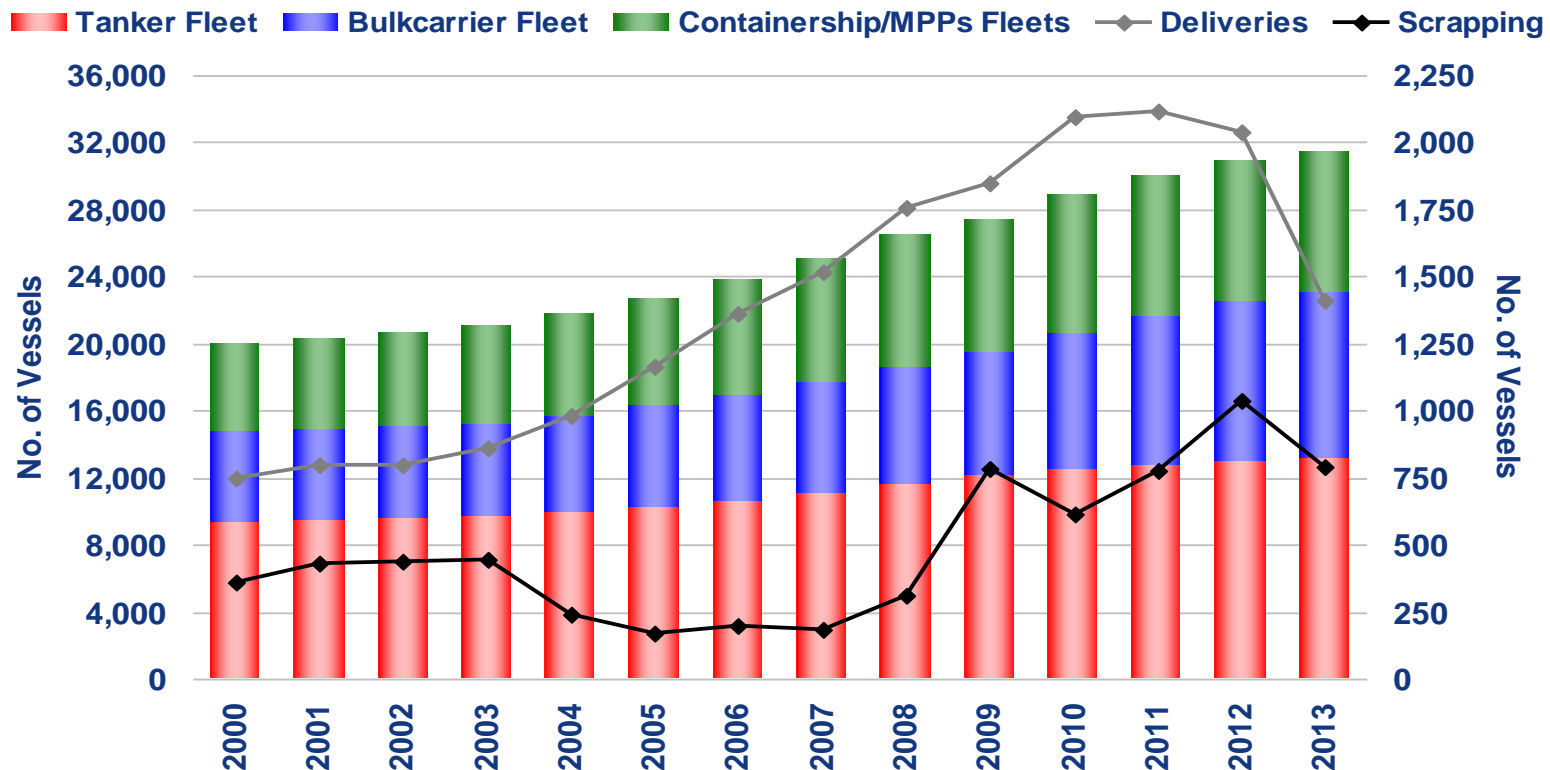
Note (1): Includes all containerships and multipurpose vessels above 100 GT.

Historical Development of the Containership and Multipurpose Fleets (DWT)



Source: Clarkson Research, January 2014.

Tanker, Bulkcarrier, Containership and Multipurpose Fleets



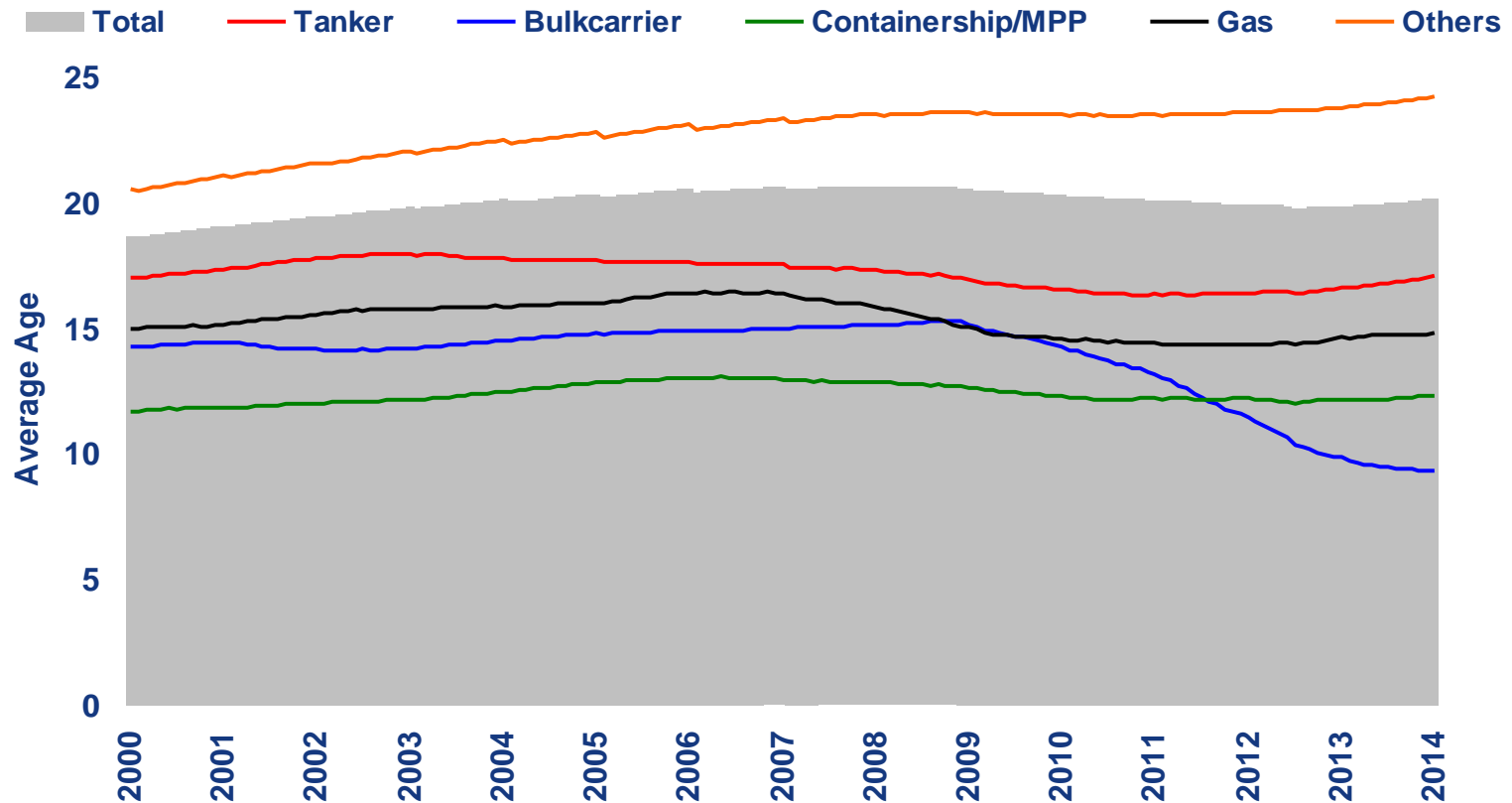
Source: Clarkson Research, January 2014.

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.



Average Age of the World Fleet



Source: Clarkson Research, January 2014.

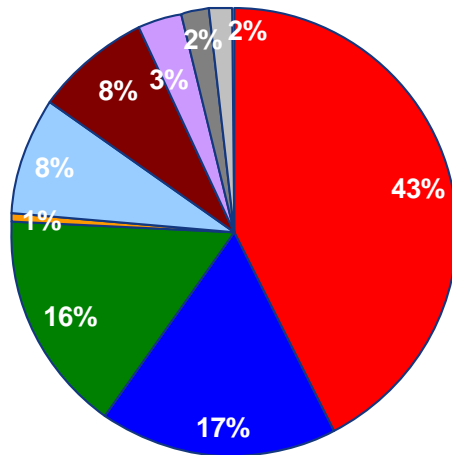
Note (1): Includes all vessels in these categories above 100 GT.

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

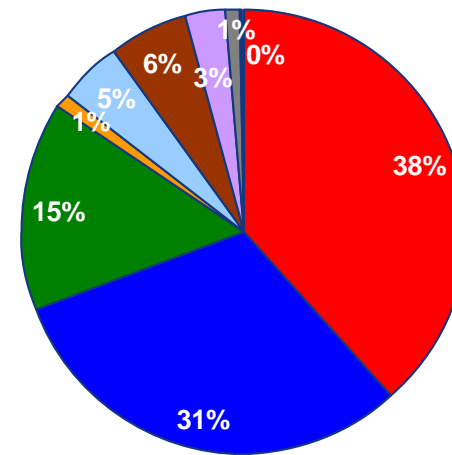
Construction Statistics, Freight Rates and Scrapping

Global Orderbook by Country/Region of Build

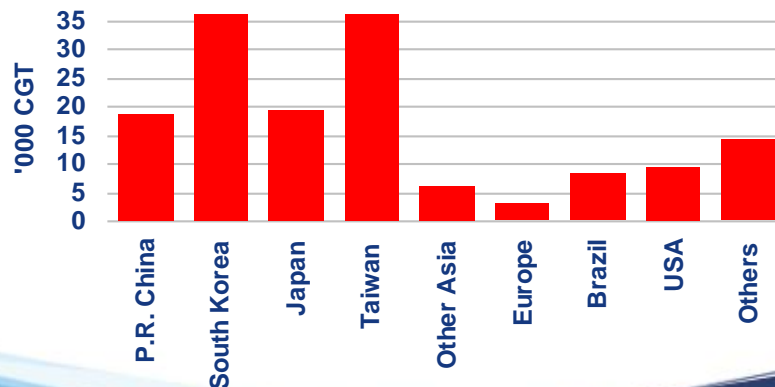
Share of Orderbook (No.)



Share of Orderbook (million CGT)



Average CGT per Builder Country

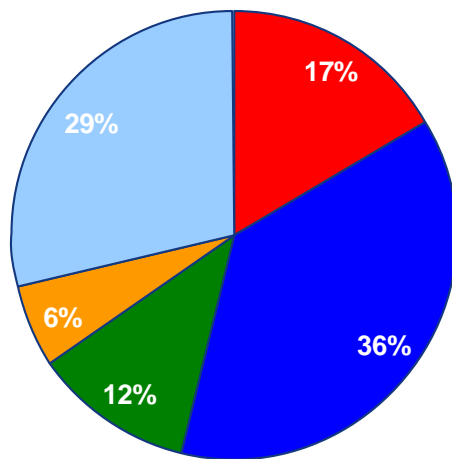


Source: Clarkson Research, January 2014.

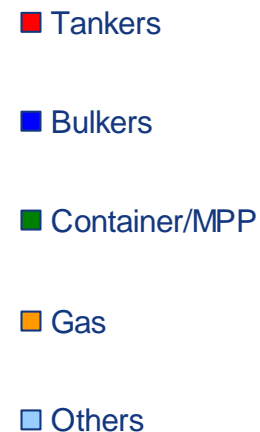
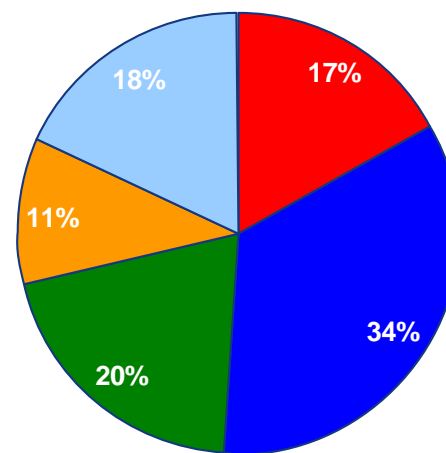
Note: Going forward, the orderbook will be influenced by delays, cancellations and the re-negotiation of contracts. Due to these technical and contractual issues, there is currently considerable uncertainty surrounding the orderbook. The figures quoted here relate to the orderbook as at 1st January 2014 and take no account for these potential delivery problems.

Global Orderbook by Vessel Type

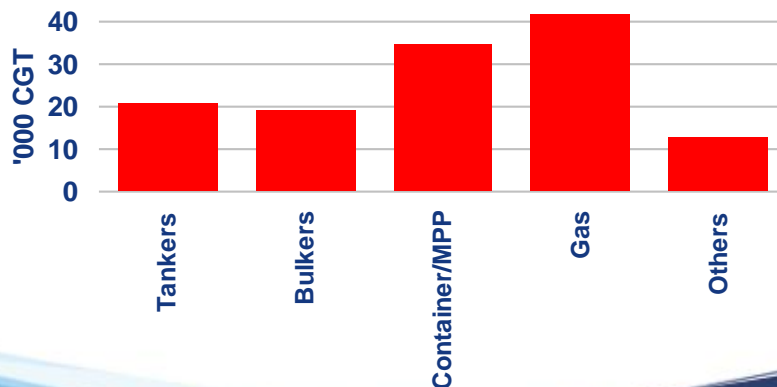
Share of Orderbook (No.)



Share of Orderbook (million CGT)



Average CGT per Vessel



Source: Clarkson Research, January 2014.

Note: 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 1st January 2014 and take no account for these potential delivery problems.



Orderbook Status by Vessel Type, January 2014

m CGT	Tankers	Bulkers	Container/ Multipurpose	Gas	Others	Total
Established <2000	9.34	19.37	13.64	8.89	12.40	63.65
Established 2000-10	6.22	12.78	5.71	2.68	3.06	30.44
Established >2010	1.21	2.98	0.57	0.35	1.90	7.01
Expansion	0.45	0.25	0.06	0.00	0.20	0.96
Greenfield	0.14	0.08	0.53	0.00	1.34	2.10
TOTAL	17.37	35.46	20.52	11.92	18.90	104.17
Established <2000	54%	55%	66%	75%	66%	61%
Established 2000-10	36%	36%	28%	22%	16%	29%
Established >2010	7%	8%	3%	3%	10%	7%
Expansion	3%	1%	0%	0%	1%	1%
Greenfield	1%	0%	3%	0%	7%	2%
TOTAL	100%	100%	100%	100%	100%	100%

Source: Clarkson Research, January 2014.

Note: 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 1st January 2014 and take no account for these potential delivery problems.



Orderbook by Country Yard Status, January 2014

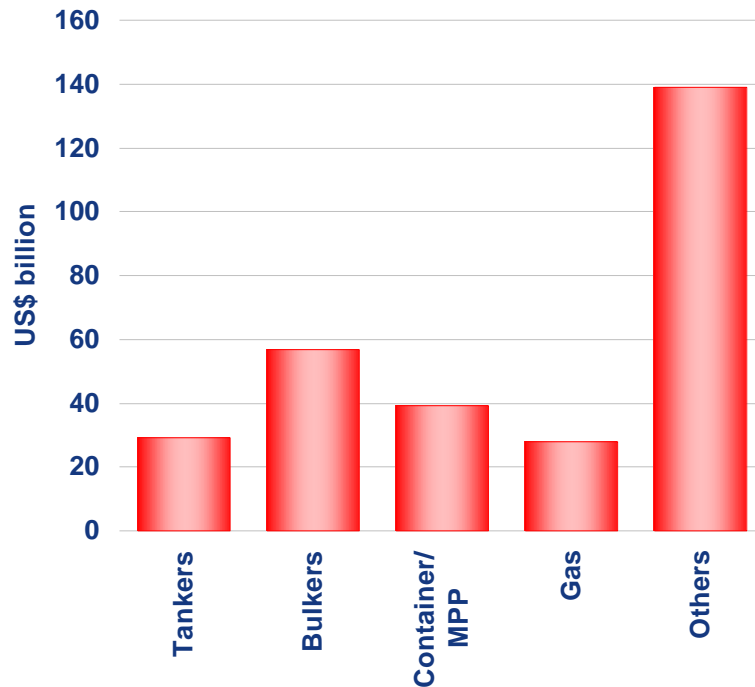
m. CGT	Japan	P.R. China	South Korea	Europe	Others	Total
Established <2000	11.86	18.17	25.06	4.64	3.91	63.65
Established 2000-10	1.33	19.29	6.02	0.53	3.27	30.44
Established >2010	2.56	2.01	0.51	0.83	1.09	7.01
Expansion	0.23	0.26	0.00	0.00	0.48	0.96
Greenfield	0.00	0.26	0.44	0.04	1.36	2.10
TOTAL	15.99	40.00	32.03	6.04	10.11	104.17
Established <2000	74%	45%	78%	77%	39%	61%
Established 2000-10	8%	48%	19%	9%	32%	29%
Established >2010	16%	5%	2%	14%	11%	7%
Expansion	1%	1%	0%	0%	5%	1%
Greenfield	0%	1%	1%	1%	13%	2%
TOTAL	100%	100%	100%	100%	100%	100%

Source: Clarkson Research, January 2014.

Note: 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 1st January 2014 and take no account for these potential delivery problems.

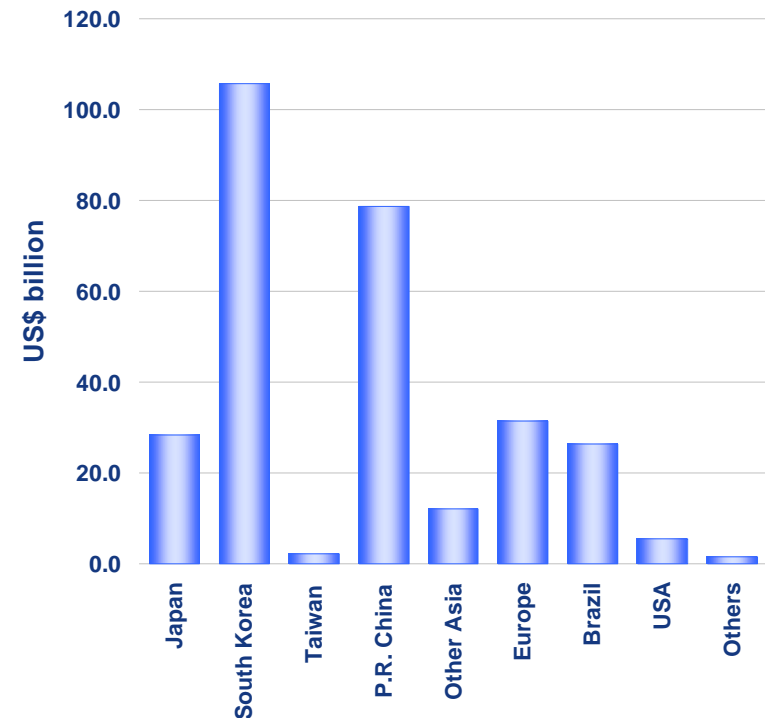
Value of Orderbook

Value of Newbuildings (by Vessel Type)



Source: Clarkson Research, January 2014.

Value of Newbuildings (by Country/Region of Build)



Source: Clarkson Research, January 2014.

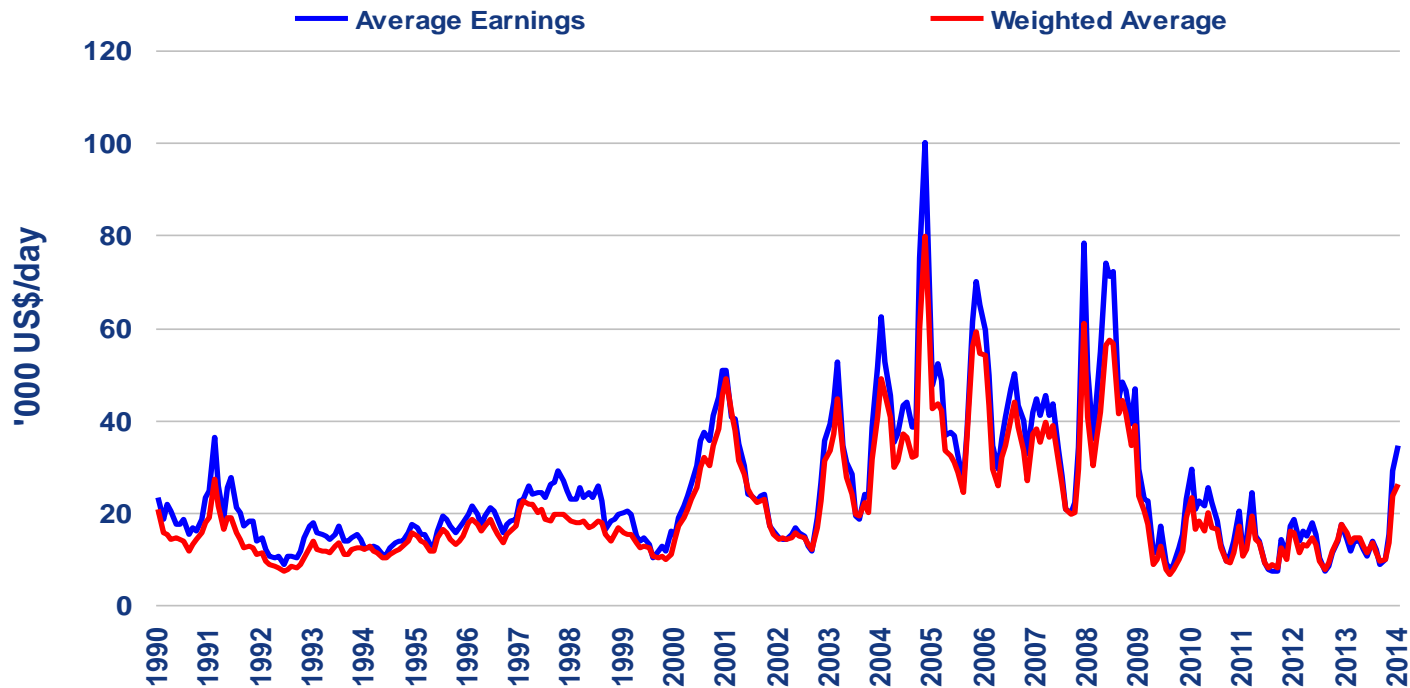
Total value of Newbuilding orderbook (1st January 2014): US\$291.8 bn (at contracted values)



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



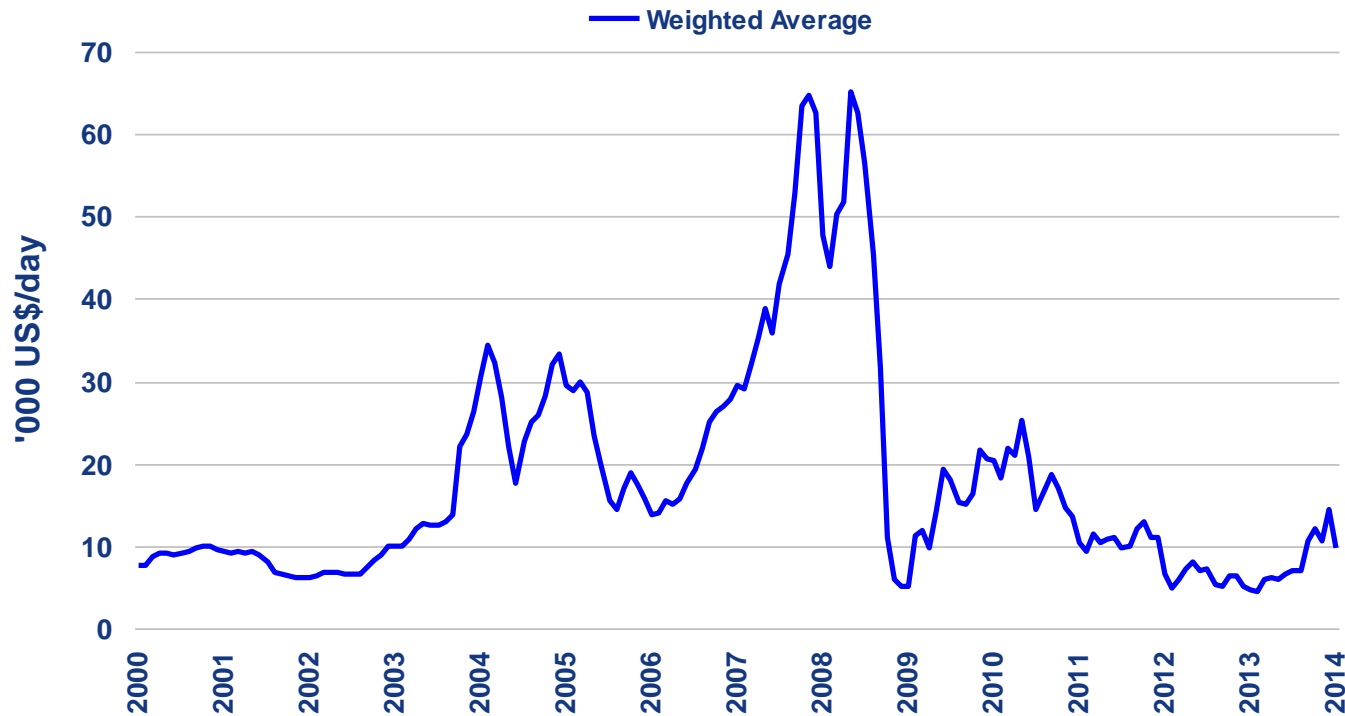
Source: Clarkson Research, January 2014.



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

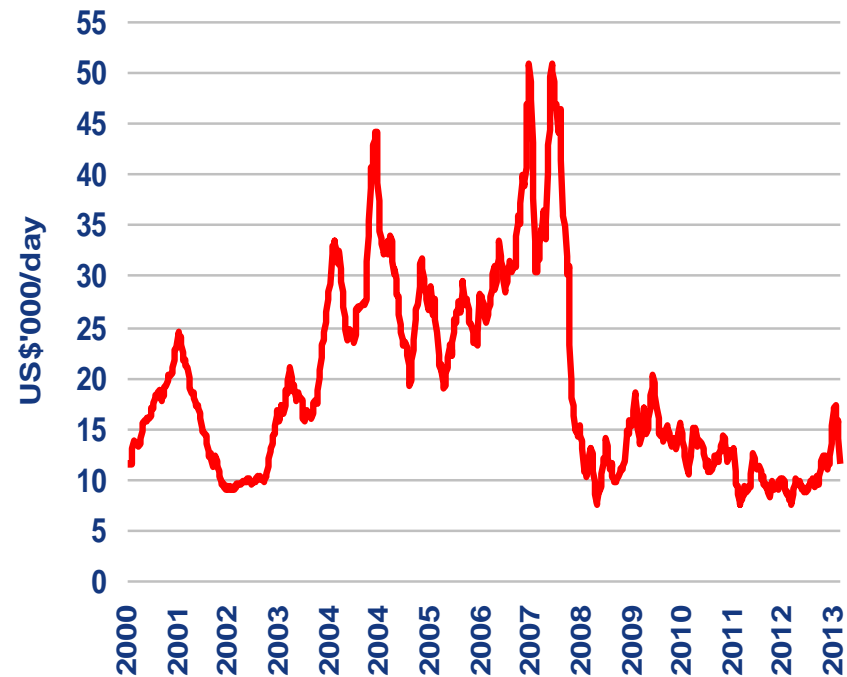


Source: Clarkson Research, January 2014.

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:** \$12,023/day
- **2000-2008 average:** \$23,453/day
- Record highs before the economic downturn.
 - **December 14, 2007:** \$50,702/day.
- Severe correction as the economic downturn developed.
 - **2009 average:** \$11,407/day.
 - **April 10, 2009:** \$7,535/day.
- Many markets have faced serious problems since the start of 2011 after a relatively strong performance in 2010. Tankers and bulkers improved during Q4 2013, but have softened again during January 2014.
 - **2011 average:** \$12,463/day.
 - **2012 average:** \$9,586/day.
 - **2013 average:** \$10,335/day.
 - **January 31, 2014:** \$11,541/day.

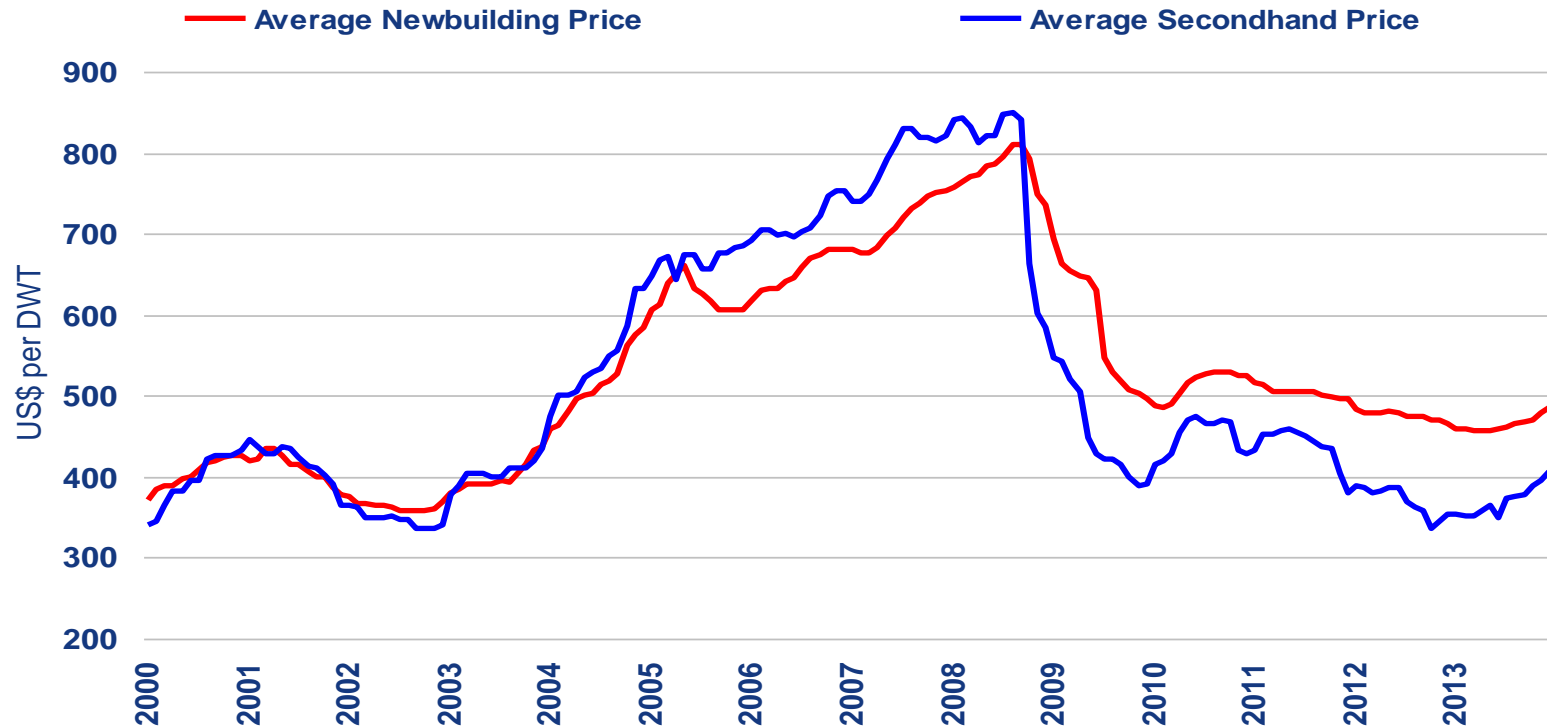
ClarkSea Index, January 2000-January 2014



Source: Clarkson Research, January 2014.

Tanker Asset Values

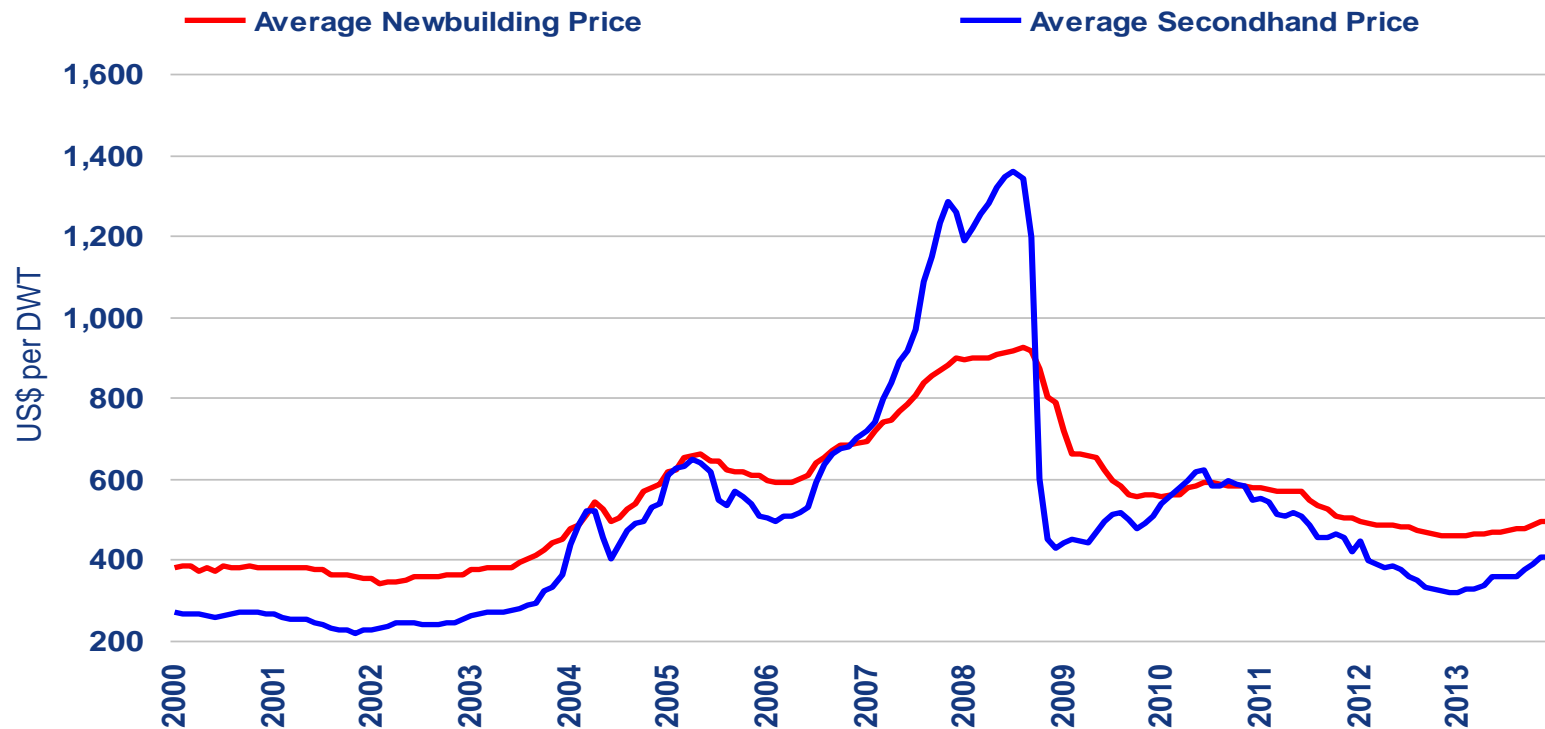
Comparison between Tanker Newbuilding and Secondhand Prices



Source: Clarkson Research, January 2014.

Bulkcarrier Asset Values

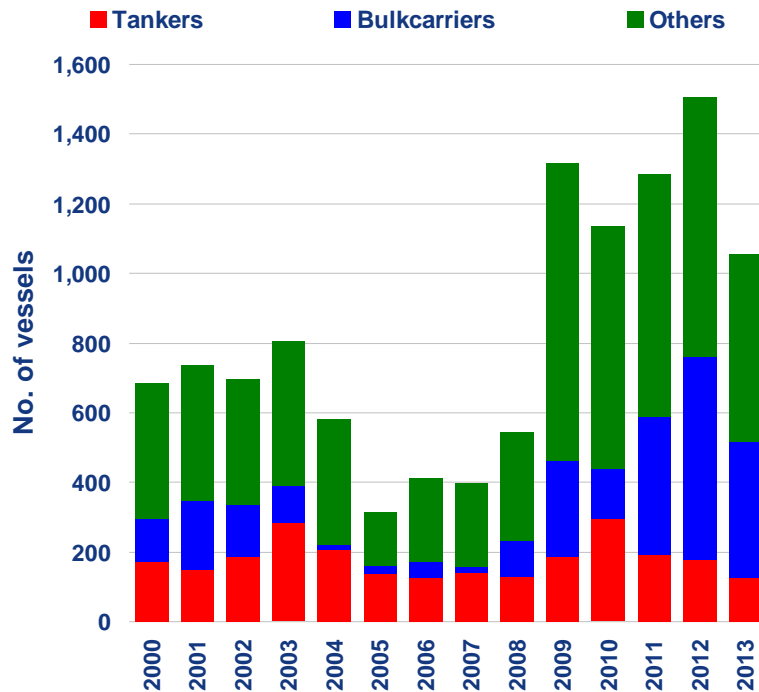
Comparison between Bulkcarrier Newbuilding and Secondhand Prices



Source: Clarkson Research, January 2014.

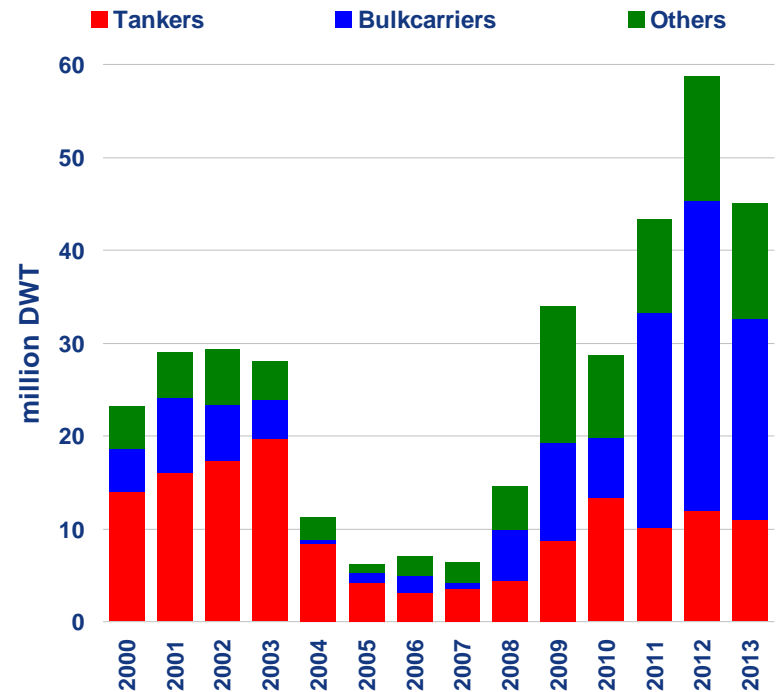
Demolition Levels

Historical Global Demolition Totals (No.)



Source: Clarkson Research, January 2014.

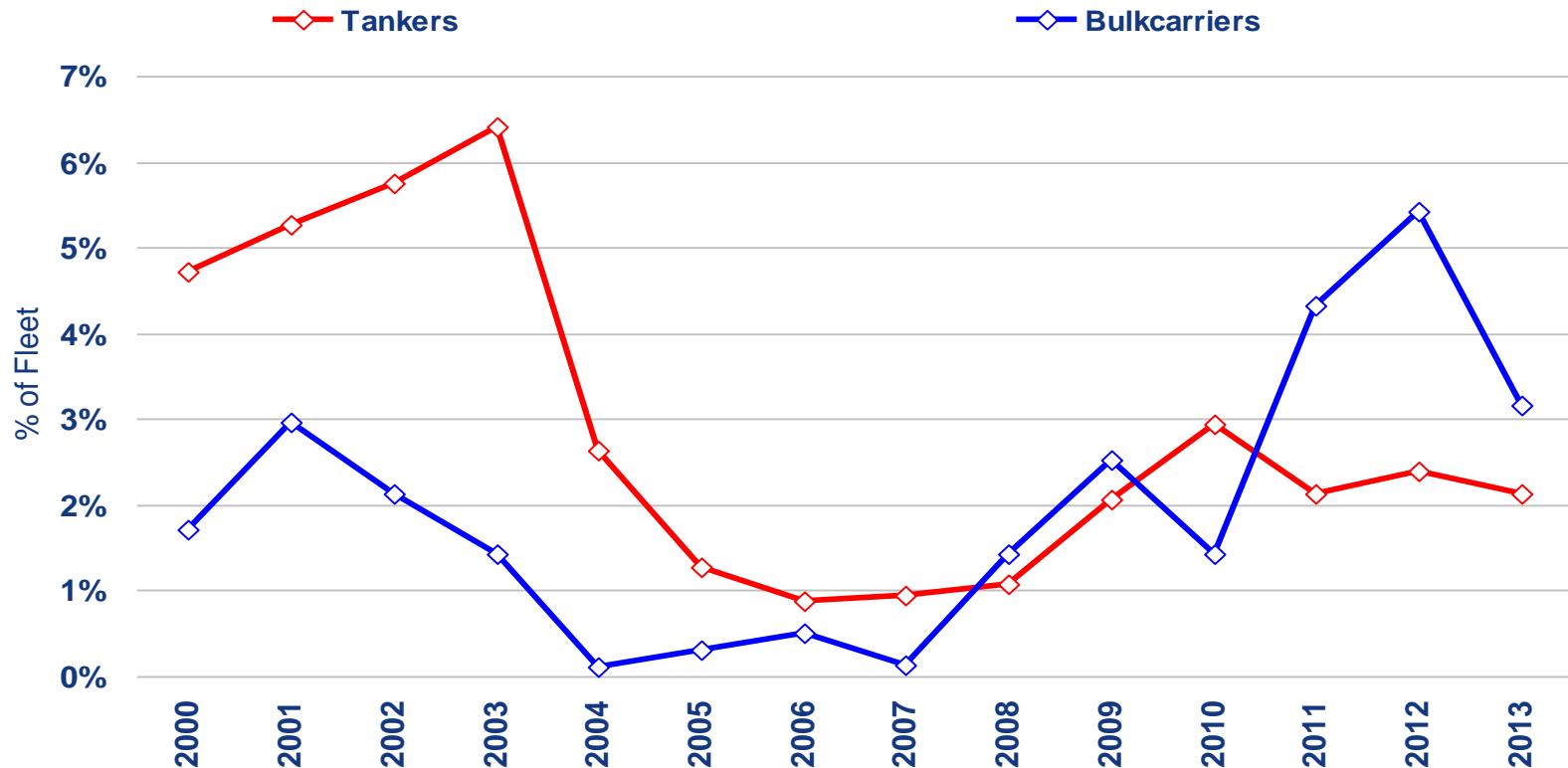
Historical Global Demolition Totals (DWT)



Source: Clarkson Research, January 2014.

Demolition Levels

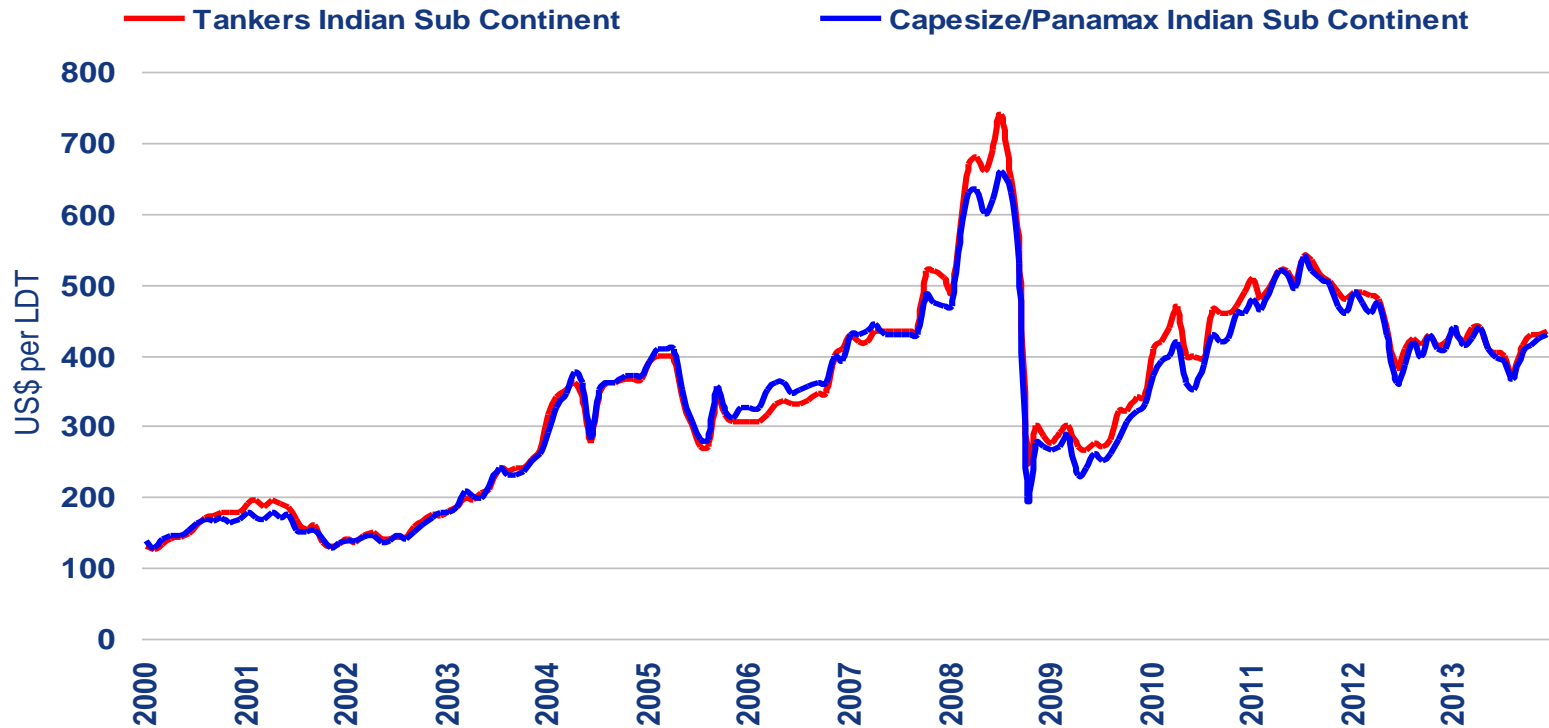
Demolition as % of Tanker and Bulkcarrier Fleets (in terms of DWT)



Source: Clarkson Research, January 2014.

Scrapping Prices

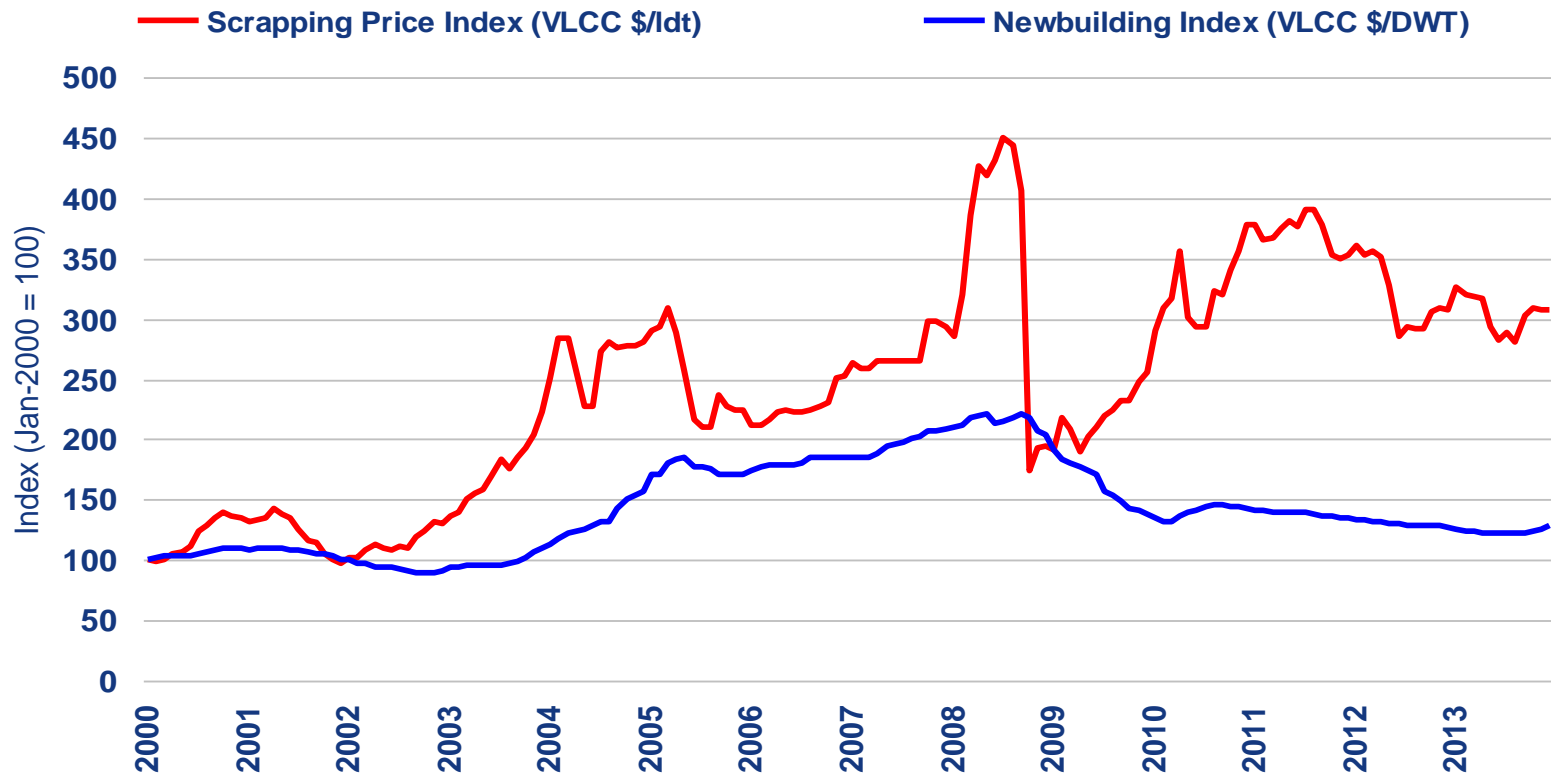
Comparison between Average Tanker and Bulkcarrier Scrapping Prices



Source: Clarkson Research, January 2014.

Scrapping Prices

Comparison between Average Newbuilding and Scrap Prices



Source: Clarkson Research, January 2014.



Thank You

The statistical and graphical information contained under the heading is drawn from the Clarkson Research Services Limited ("CRSL") database and other sources. CRSL has advised that: (i) some information in CRSL's database is derived from estimates or subjective judgments; and (ii) the information in the databases of other maritime data collection agencies may differ from the information in CRSL's database; and (iii) whilst CRSL has taken reasonable care in the compilation of the statistical and graphical information and believes it to be accurate and correct, data compilation is subject to limited audit and validation procedures and may accordingly contain errors; and (iv) CRSL, its agents, officers and employees do not accept liability for any loss suffered in consequence of reliance on such information or in any other manner; and (v) the provision of such information does not obviate any need to make appropriate further enquiries; (vi) the provision of such information is not an endorsement of any commercial policies and/or any conclusions by CRSL; and (vii) shipping is a variable and cyclical business and any forecasting concerning it cannot be very accurate.

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