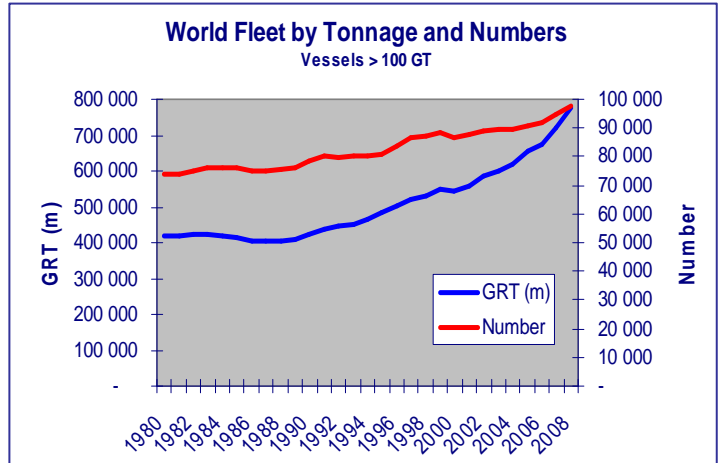




IUMI 2009 Bruges – Hull Fact Sheet

as prepared by the IUMI Facts & Figures Committee
Figures are as at August 2009

The world fleet continued to grow in 2008 as historical orders were delivered. A net growth of 7% in GT and 3% in volume over 2007. The growth in the fleet over the last 10 years is a staggering 46% in GT and 12% in volume. This year we have included 2 slides highlighting the average Bulker and Tanker sales price and its rise and decline over the last 15 years.

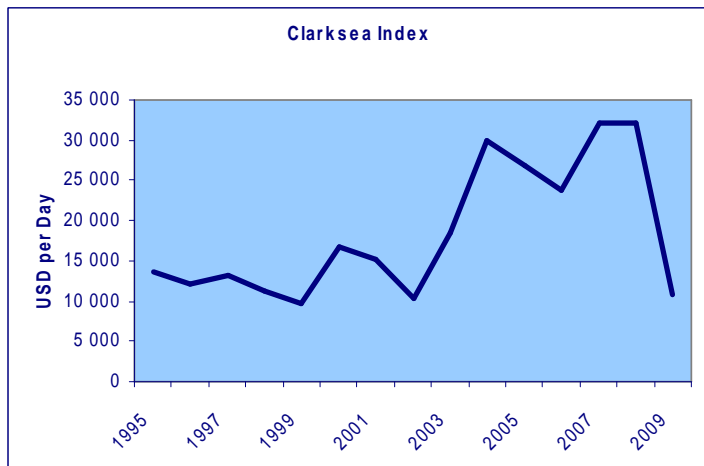
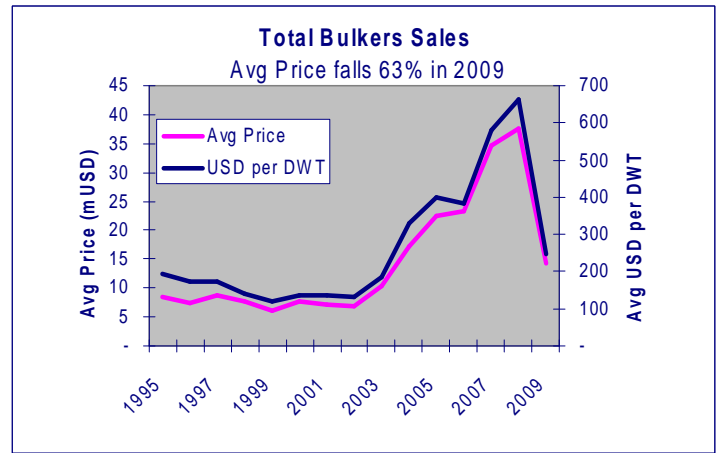
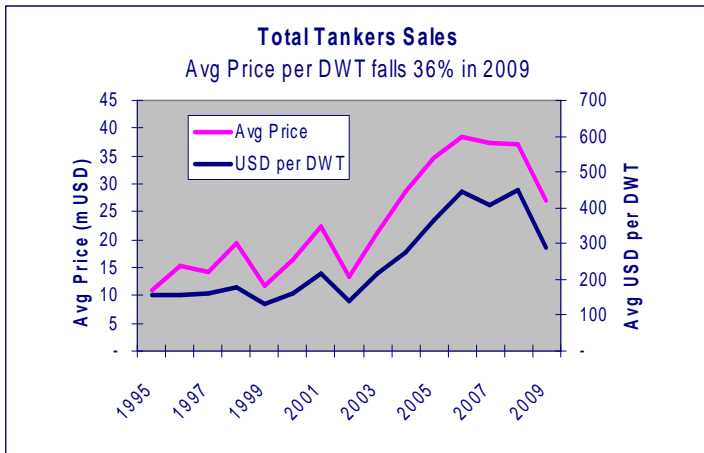


New Building prices tumble 25%

| \$/ DWT | end year | | | Aug | % |
|----------------|----------|------|------|------|------|
| | 2006 | 2007 | 2008 | 2009 | |
| Tankers | 641 | 716 | 700 | 526 | -25% |
| Bulkers | 685 | 896 | 788 | 584 | -26% |

Scrapping prices holding after dramatic 46% collapse

| \$/ldt | end year | | | Aug | % |
|----------------|----------|------|------|------|------|
| | 2006 | 2007 | 2008 | 2009 | |
| Tankers | 410 | 525 | 525 | 285 | -46% |
| Bulkers | 390 | 470 | 470 | 270 | -43% |



Freight Rates on average crashed 67% in 2009 (weight average earnings)

| \$/day | ann.avg. | | | ytd avg. | % |
|----------------|----------|--------|--------|----------|------|
| | 2006 | 2007 | 2008 | 2009 | |
| Index | 23 846 | 32 086 | 32 131 | 10 756 | -67% |
| Tankers | 36 583 | 32 431 | 43 858 | 16 538 | -62% |
| Bulkers | 20 028 | 44,267 | 39 872 | 13 429 | -66% |

Freight rates crashed in 2009 with Clarksea Index showing YTD weighted drop of 67% over 2008. Historically Tankers are down 58% on 2005 and Bulkers down 37% on the same period.

Information Sources

The source of information for this fact sheet come from either Lloyd's Maritime Intelligence Unit (LMIU) or Clarksons Research or Institute of Shipping Economics and Logistics

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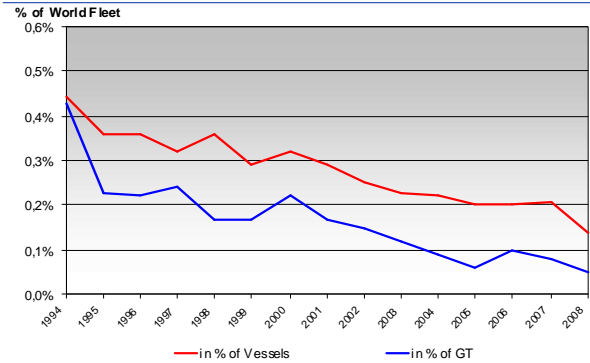
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Casualty Data

2008 Total losses: since the exercise of formulating the Total Loss statistics for 2008 and prior was completed in January 2009, there have been a further 18 vessels which have been declared a total loss as a result of incidents in the 2008 year.

Total Losses 1994 – 2008

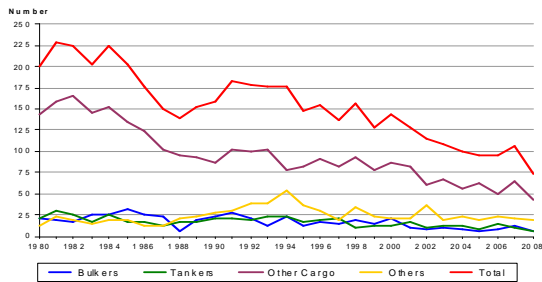
As % of World Fleet (vessels > 500 GT)



3

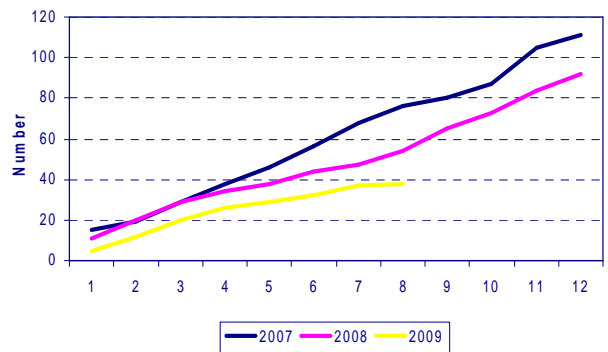
Total Losses 1980 – 2008

By Number (vessels > 500 GT)



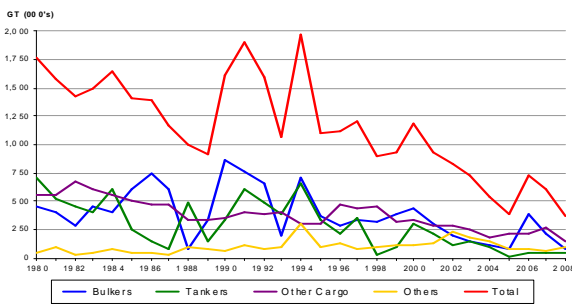
1

Total Losses by No. 2007 - 2009 by month



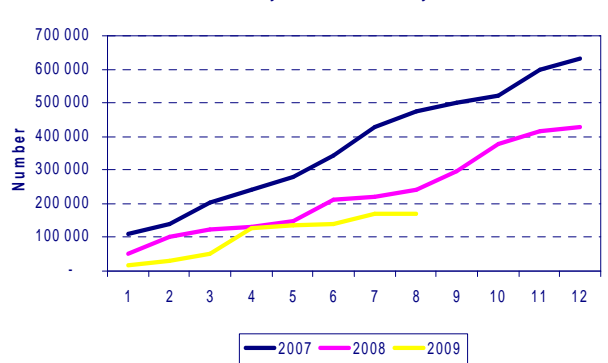
Total Losses 1980 – 2008

By Tonnage (vessels > 500 GT)



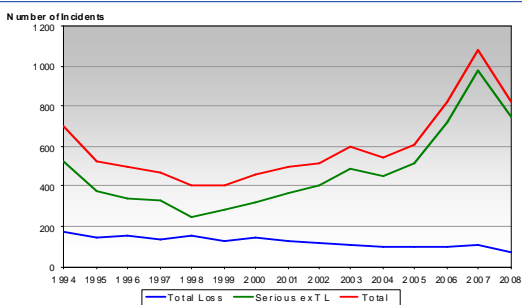
2

Total Losses by GT 2007 - 2009 by month



Serious and Total Losses 1994 – 2008

By Number
(vessels > 500 GT)



4

Information Sources

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