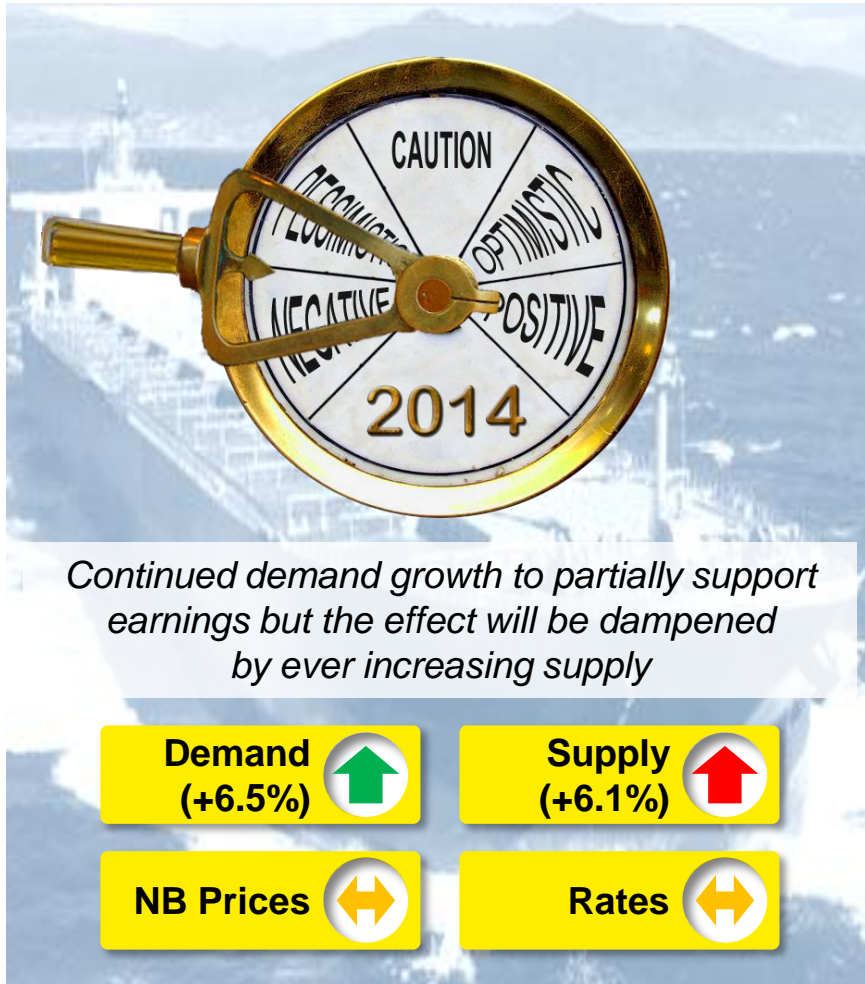


DVB research video – November 2014

Henriette Brent-Petersen
on Dry Bulk carrier

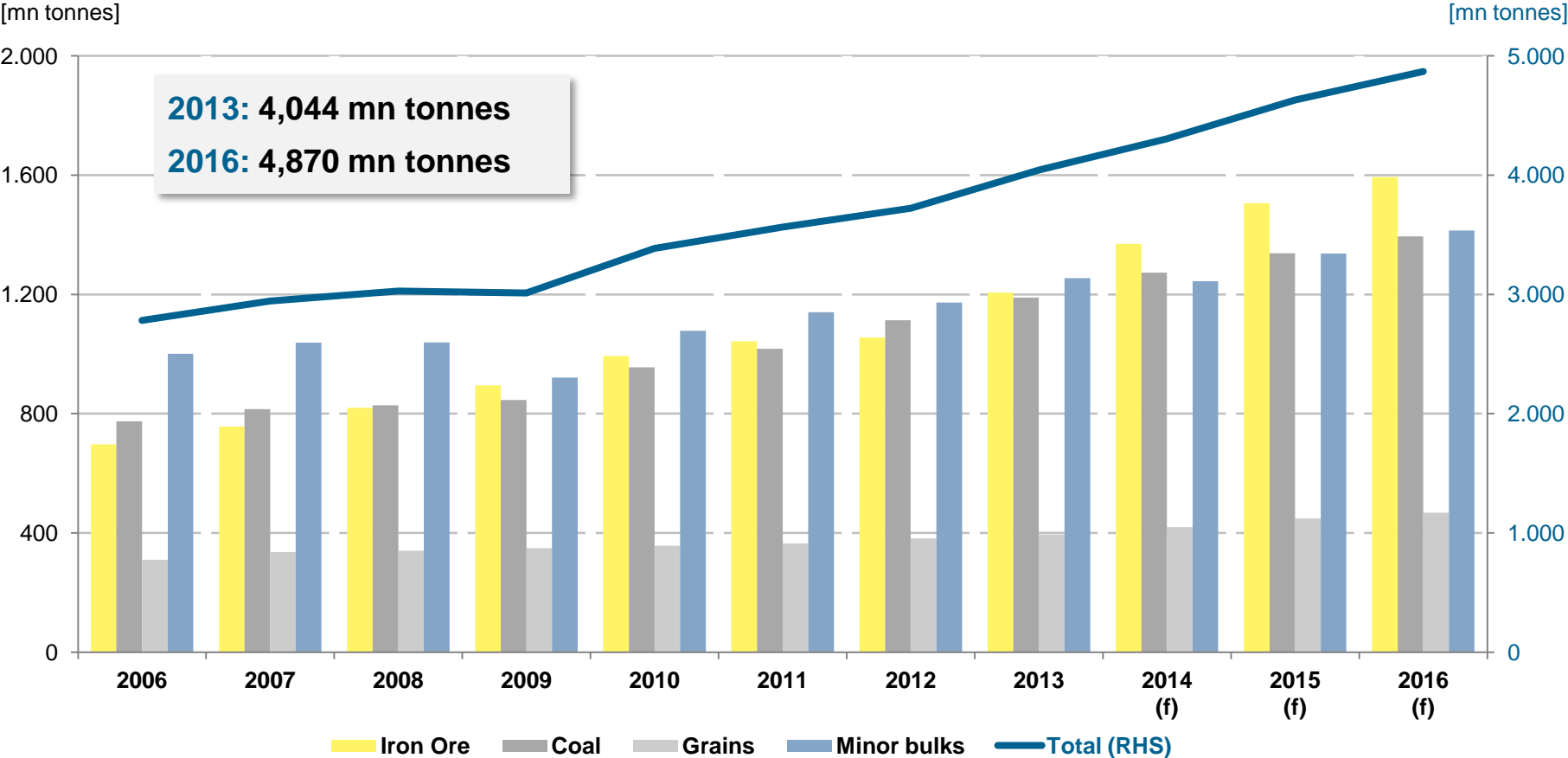


Dry Bulk – Market review



Dry Bulk – Demand dynamics

Seaborne trade for Dry Bulk commodities

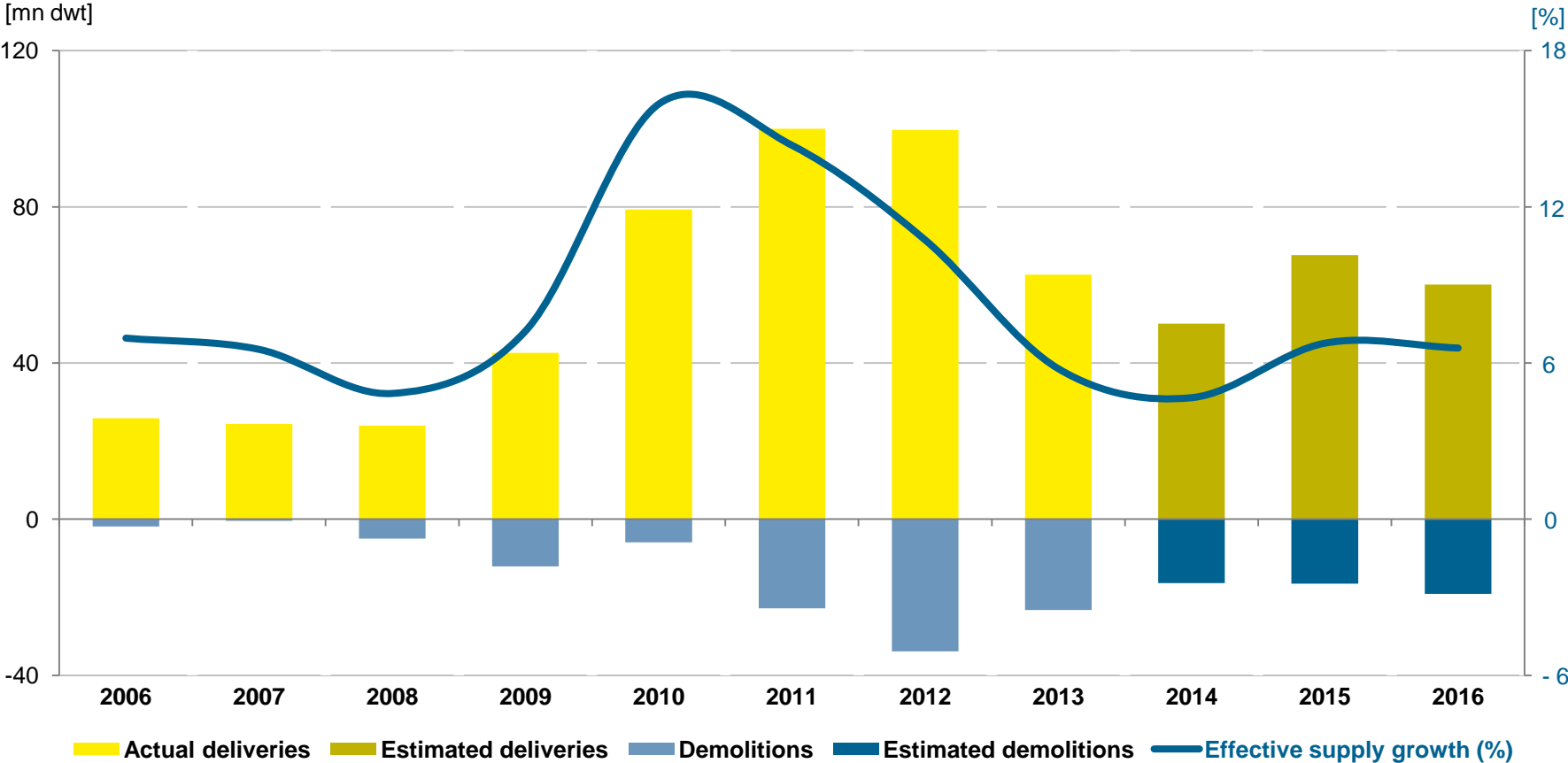


Source: MSI / DVB Shipping & Offshore Research



Dry Bulk – Supply dynamics

Dry Bulk fleet development 2006-2016

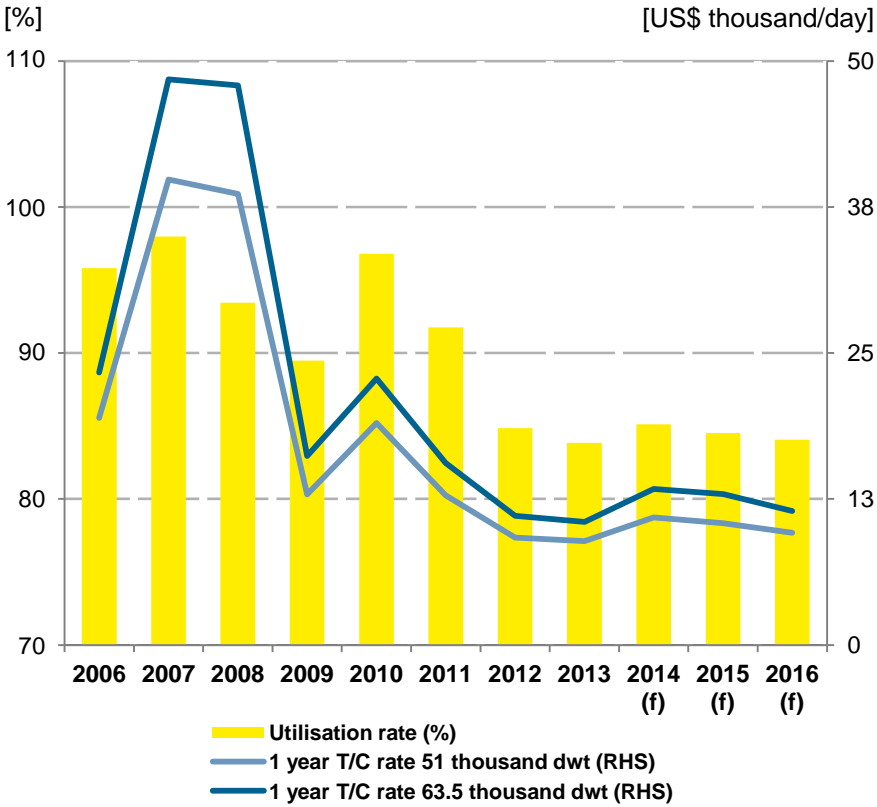


Source: IHS Global Ltd., Clarksons, MSI / DVB Shipping & Offshore Research

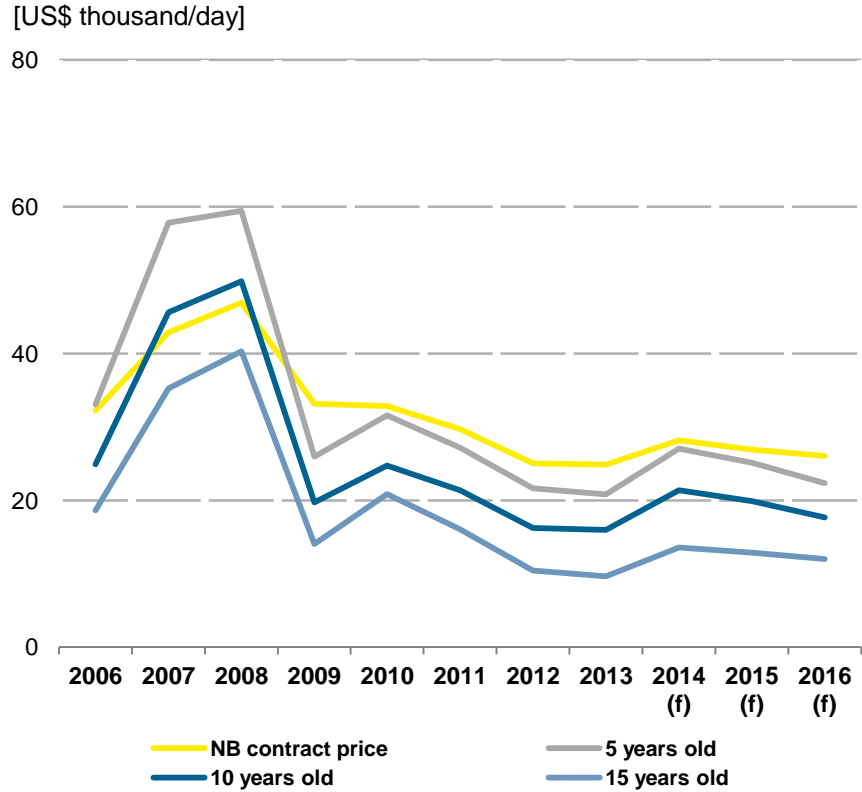


Dry Bulk – Earnings and values (HandyMAX)

Utilisation and T/C earnings



Asset values – HandyMAX

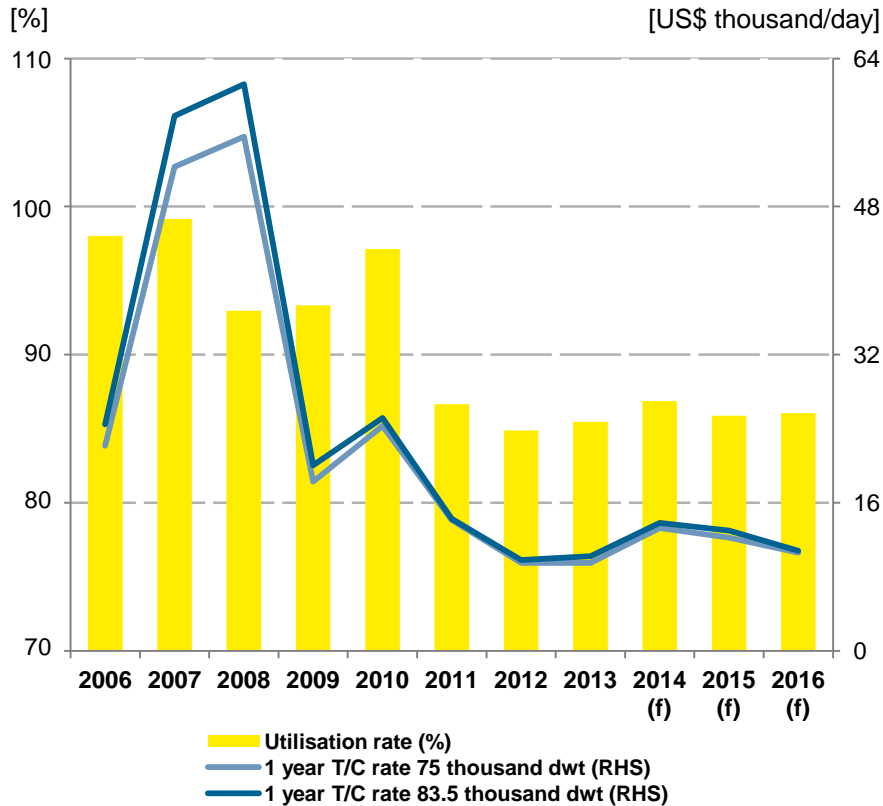


Source: MSI / DVB Shipping & Offshore Research

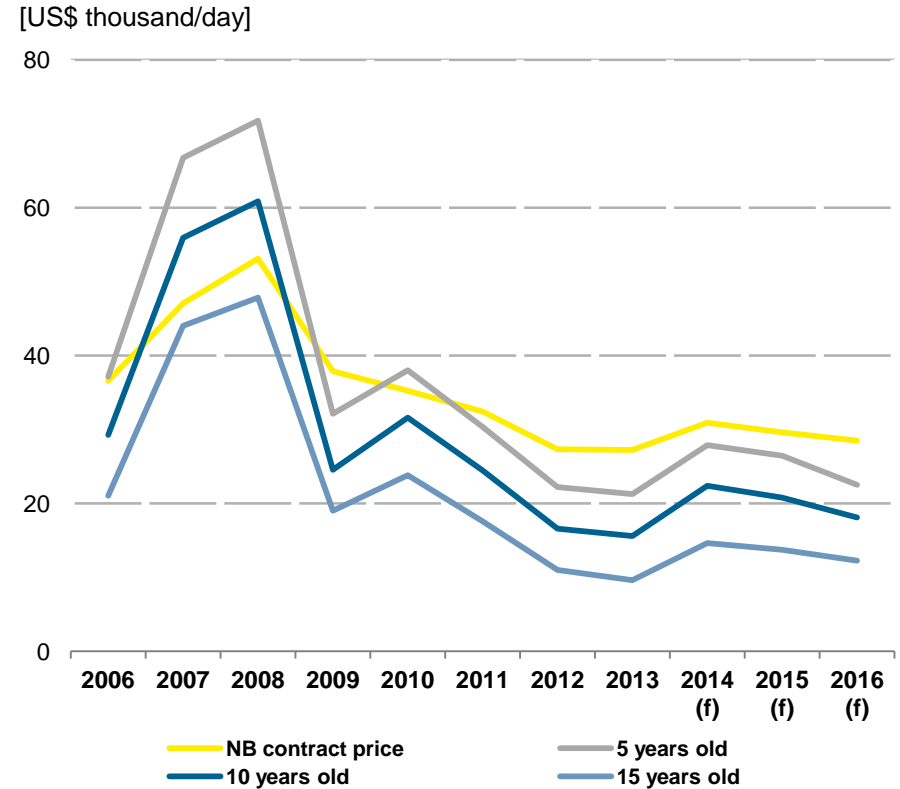


Dry Bulk – Earnings and values (Panamax)

Utilisation and T/C earnings



Asset values – Panamax

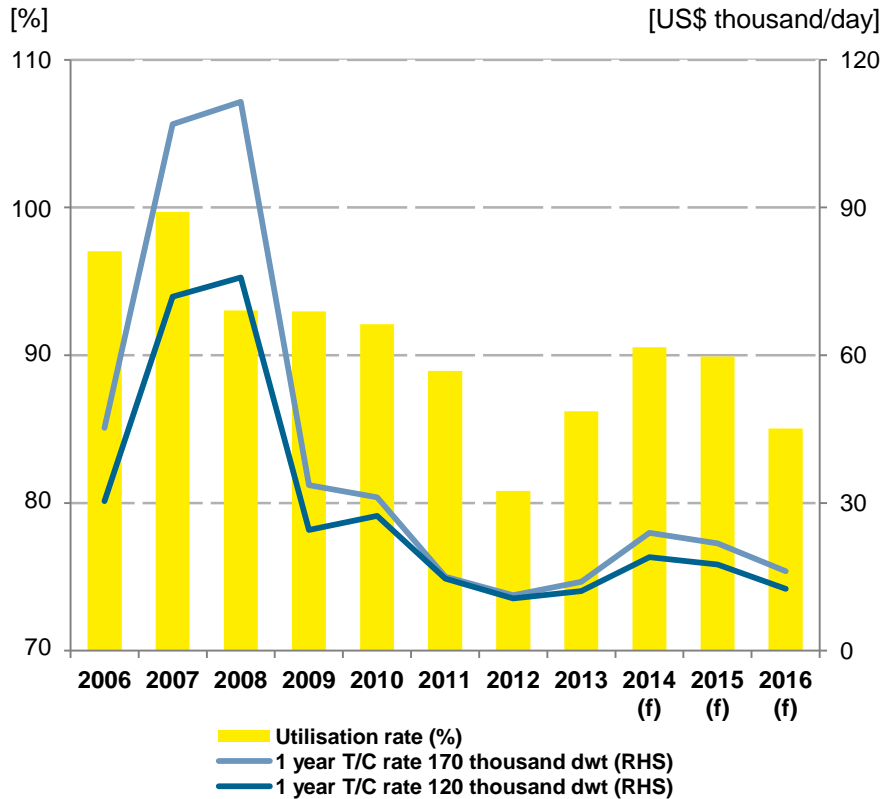


Source: MSI / DVB Shipping & Offshore Research

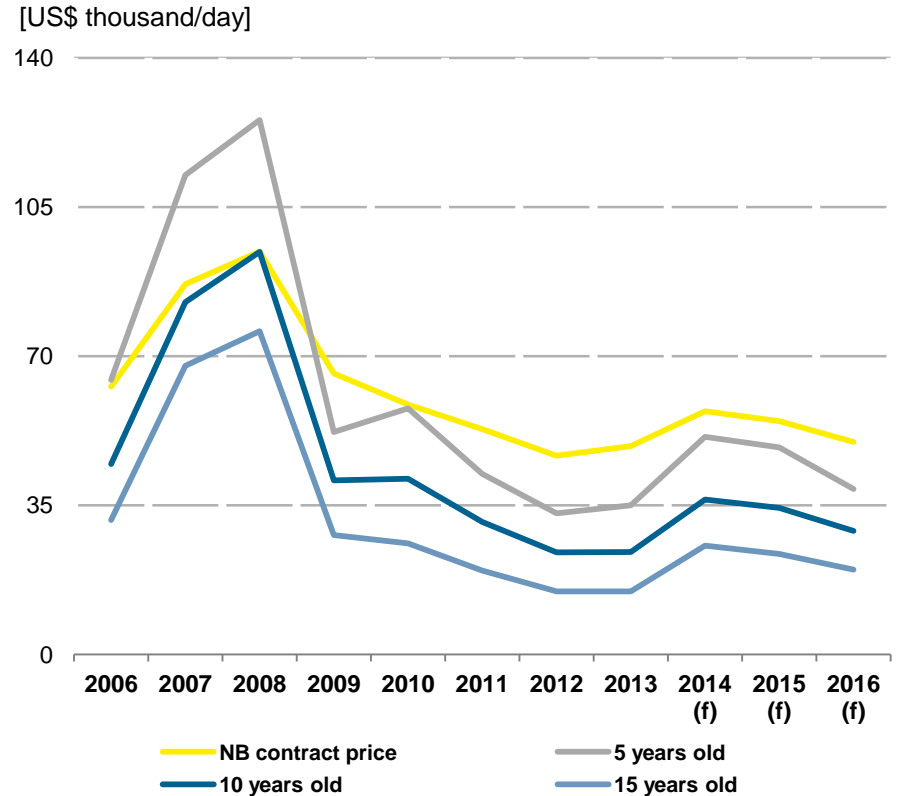


Dry Bulk – Earnings and values (Capesize)

Utilisation and T/C earnings



Asset values – Large cape



Source: MSI / DVB Shipping & Offshore Research

