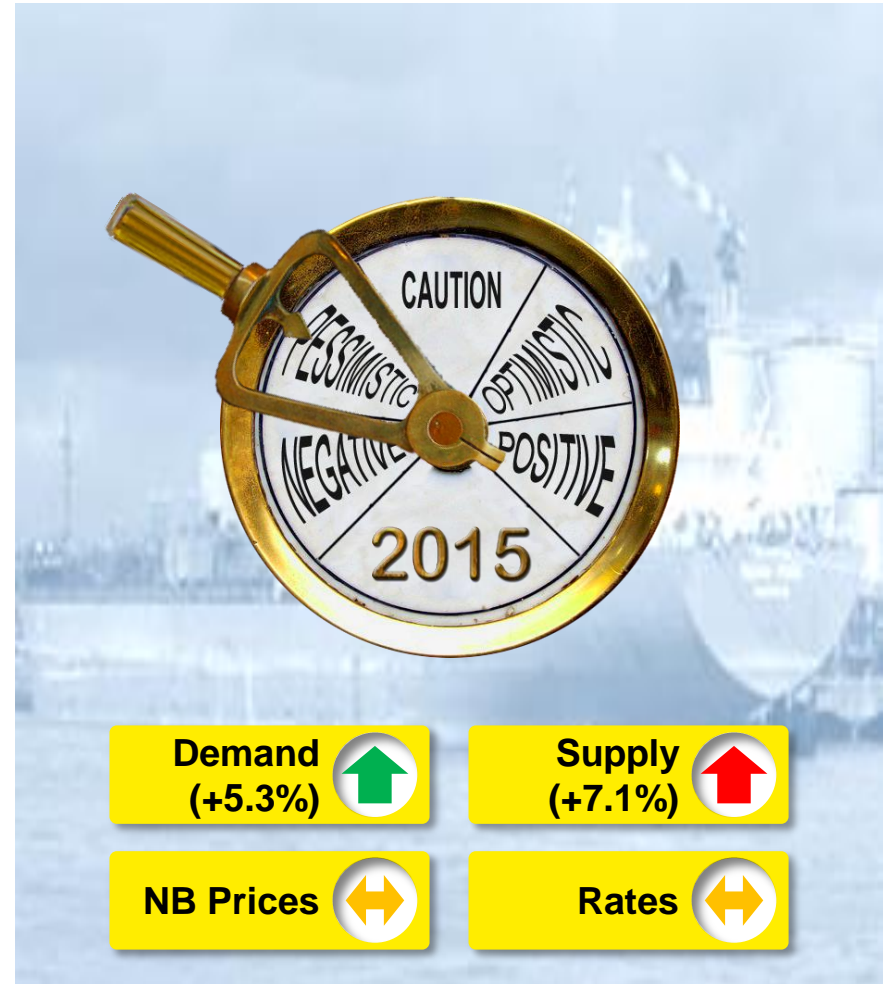


DVB research video – November 2014

Henriette Brent-Petersen
on Container vessels

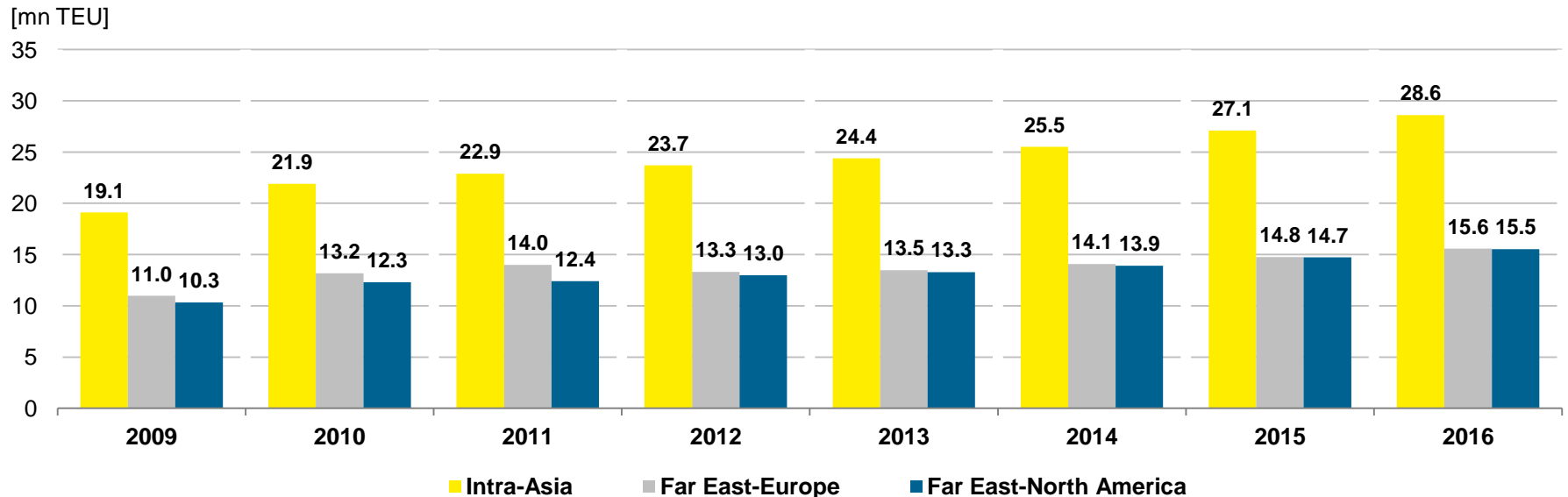


Container vessels – Market review



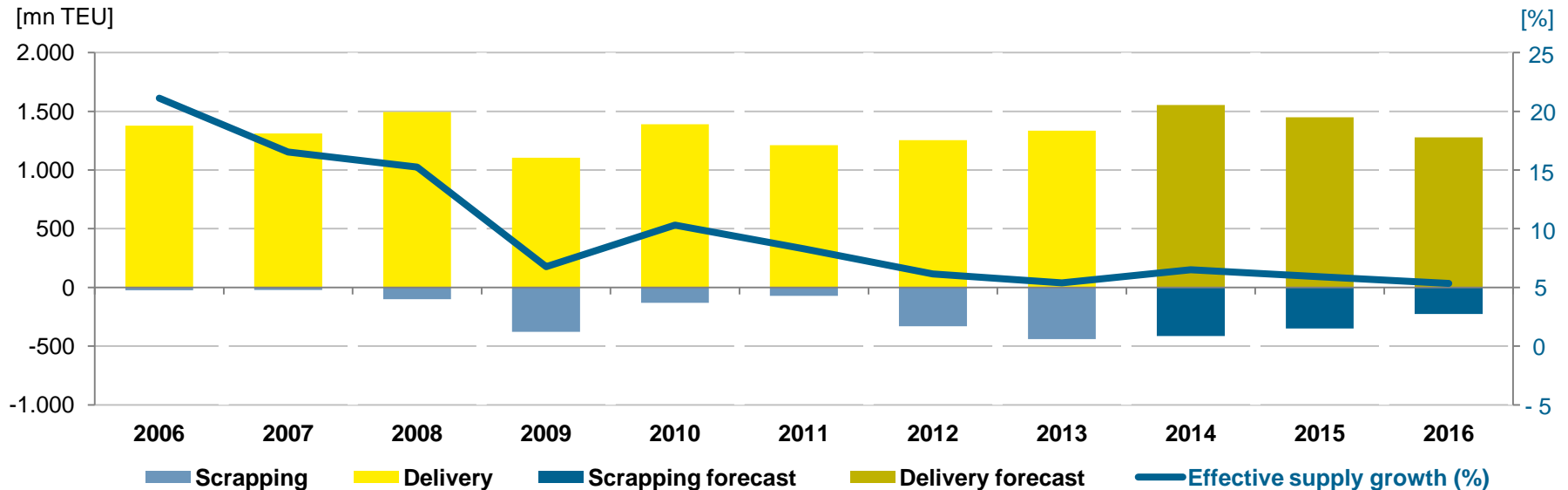
Container vessels – Demand dynamics

- Asia-Europe container trade is expected to slowly increase by 4.4% in 2014 and 5% in 2015 on back of increase in consumer confidence but remain far from double digit growth rates seen before 2008
- Demand on Far East – North America is projected to accelerate to 4.7% in 2014 and 5.9% in 2015 as the economy picks up
- Intra-Asia trade was impacted by the Chinese economy in 2013, will grow in 5–6% range over the medium term



Source: IHS Global 2014 / DVB Shipping & Offshore Research

Container vessels – Supply dynamics

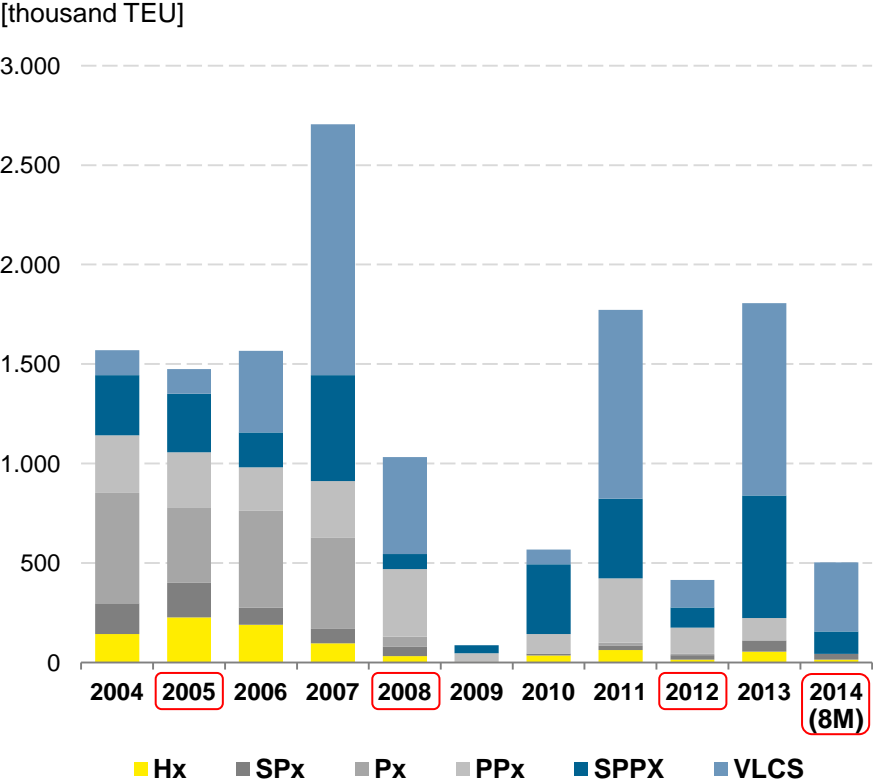


- Despite the improvement seen in certain pockets of demand, the demand-supply imbalance has failed to improve.
- In 2014 new vessel deliveries have outpaced demolitions by a ratio of more than 3-to-1.
- Prudent capacity measures actions by owners will ensure that effective supply growth will be around 5% in 2016 and beyond.

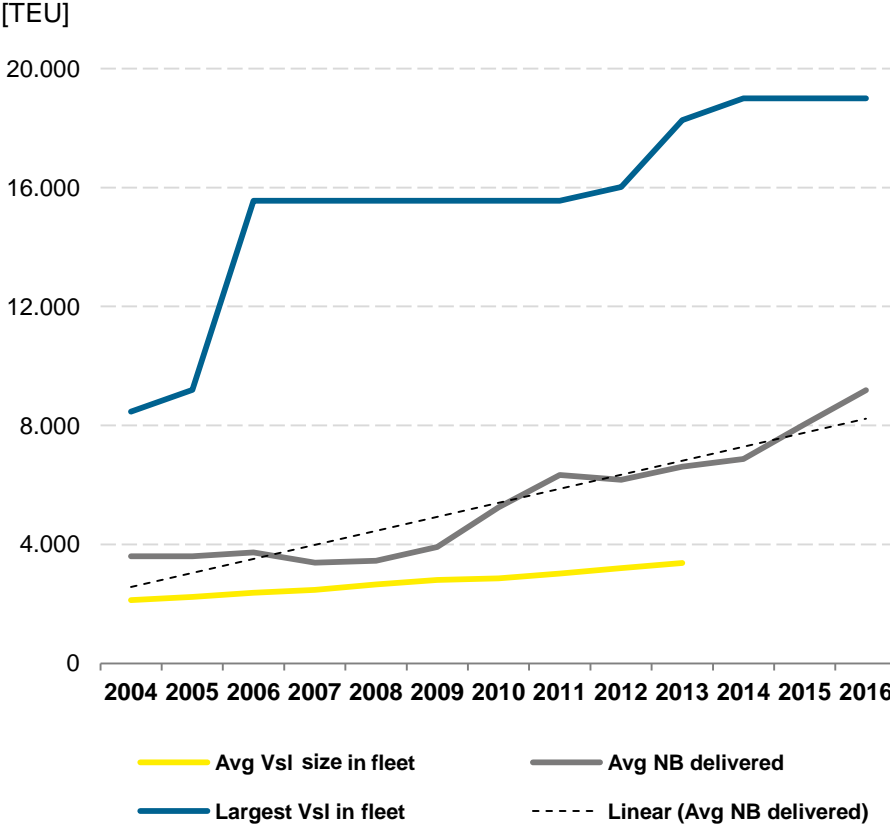
Source: IHS Global 2014 / DVB Shipping & Offshore Research

Container vessels – Contracting and average size

Contracting



Average vessel size



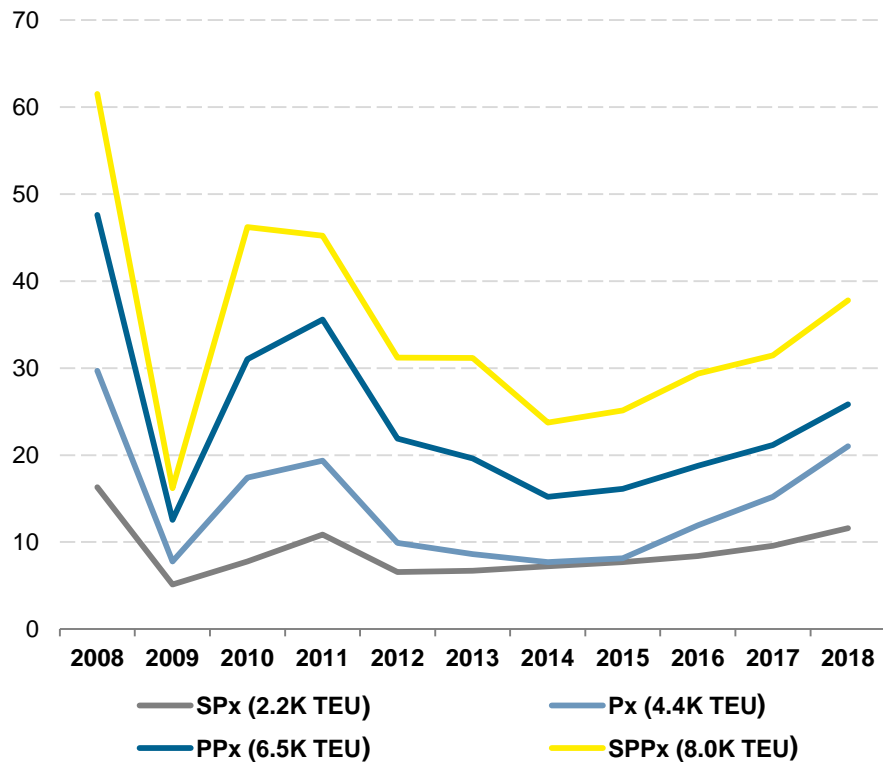
Source: Clarksons / DVB Shipping & Offshore Research



Container vessels – Earnings and values

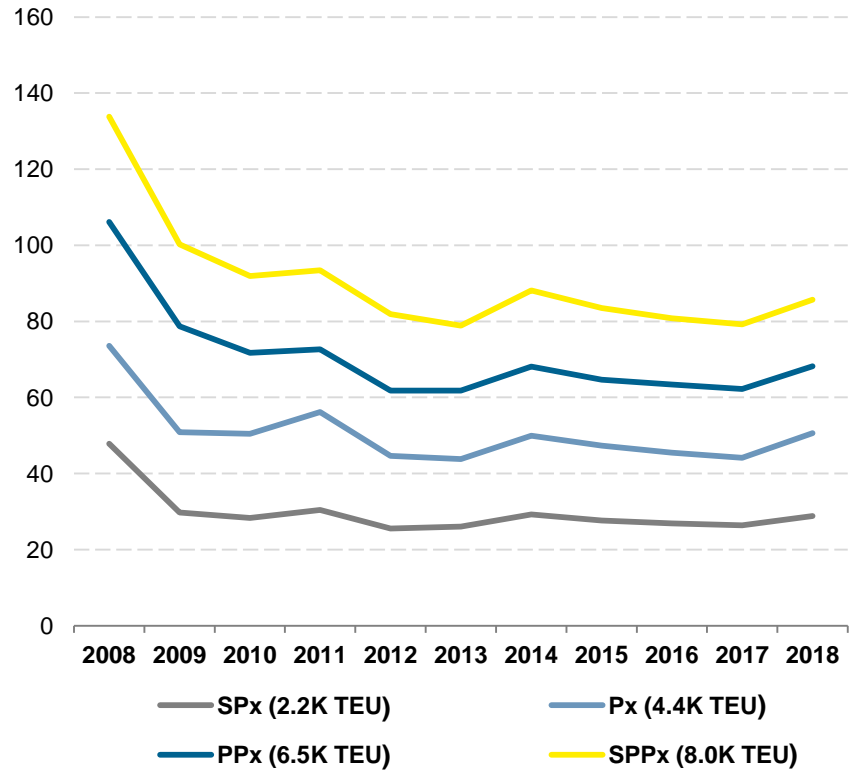
Time charter rates

[US\$ thousand/day]



Newbuilding prices

[US\$ mn]



Source: MSI / DVB Shipping & Offshore Research

