

IUMI 2010 ZURICH

Facts and Figures Take Aways

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- Worldwide economy and Global Trade :

- Stronger recovery in 2010 than expected...but uncertainty beyond
- At least 2 years to reach pre-crisis level

- Shipping industry

- Despite strong reactions overcapacity is here to stay

- Cargo and Hull income and results

- Cargo :
 - 2007 and 2008 deteriorated heavily : first unprofitable years since 2000
 - Strong drop in income in 2009 due to the crisis, impact also expected in 2010
 - Profitability of 2009 year in question
- Hull :
 - 2008 deteriorated heavily, and increased its loss
 - 2009 expected to be unprofitable again - 14th year in a row
 - impact of inflation on repair costs must be addressed in our models