

IUMI 2010 ZURICH

13th September

Hull Market Report

Peter McIntosh

Ocean Hull Committee

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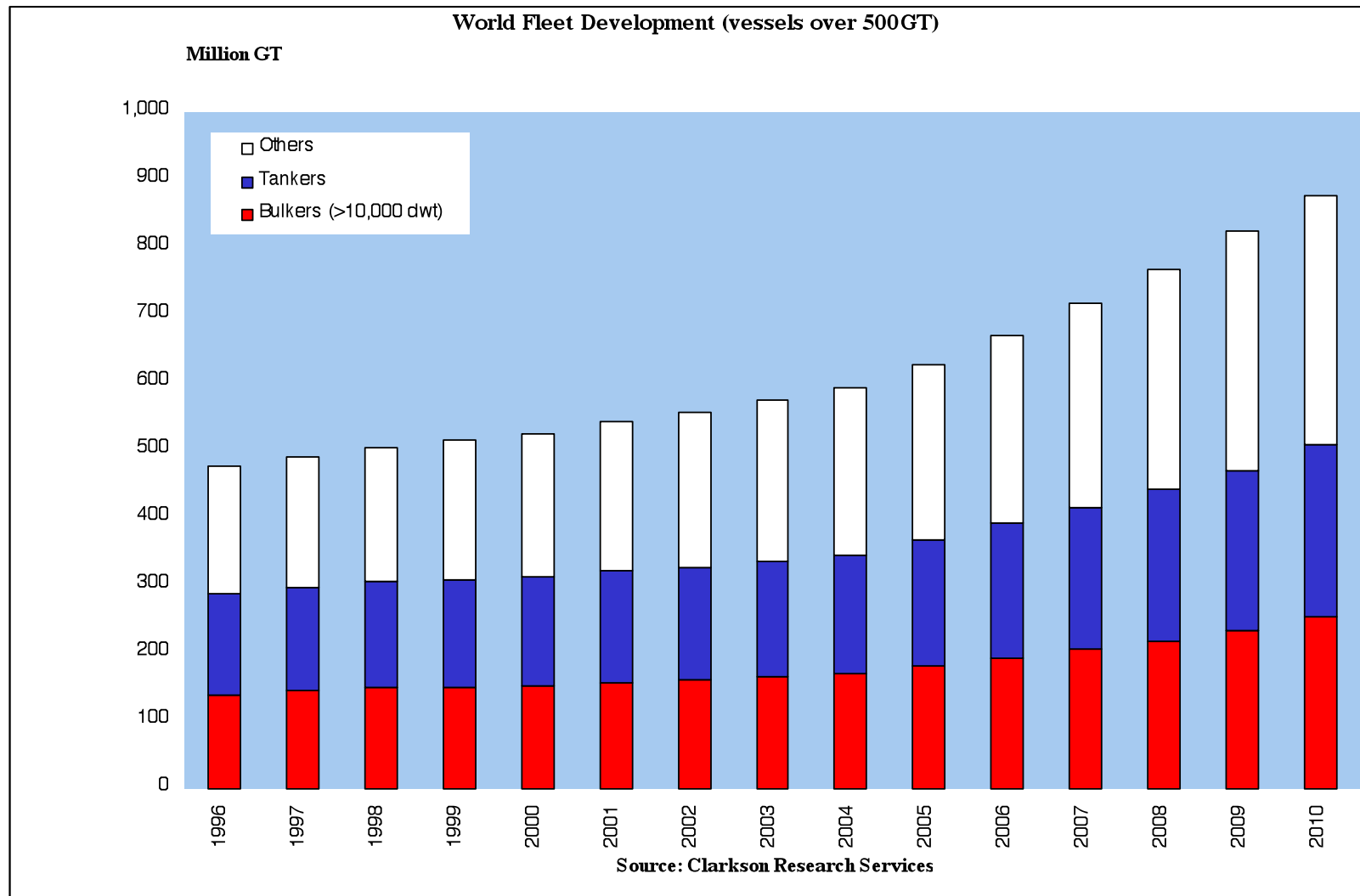
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Casualty and World Fleet Statistics as at 01.08.2010

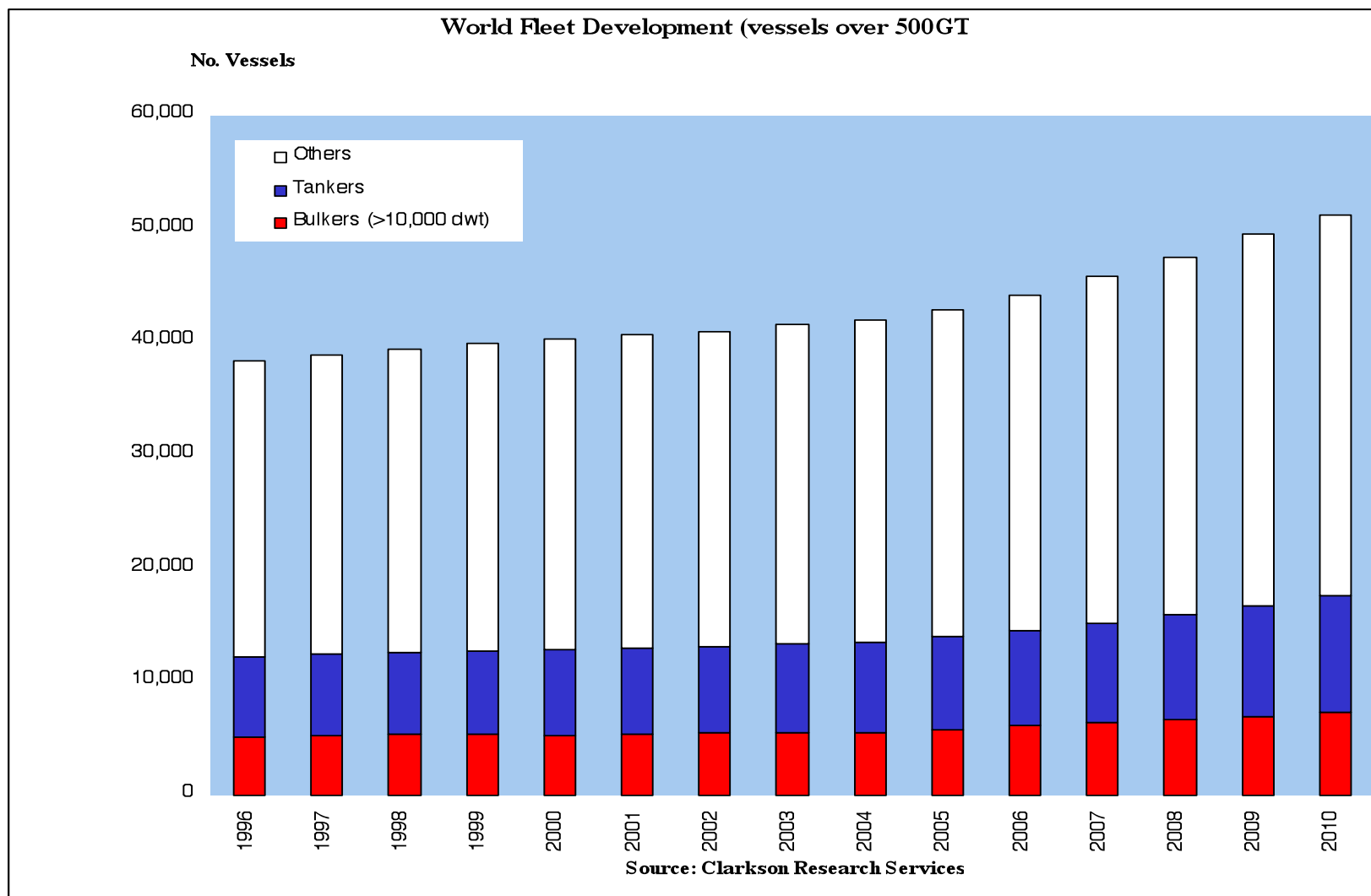
Prepared by Philip Graham

IUMI Facts & Figures Committee

World Fleet by GRT



World Fleet by Number

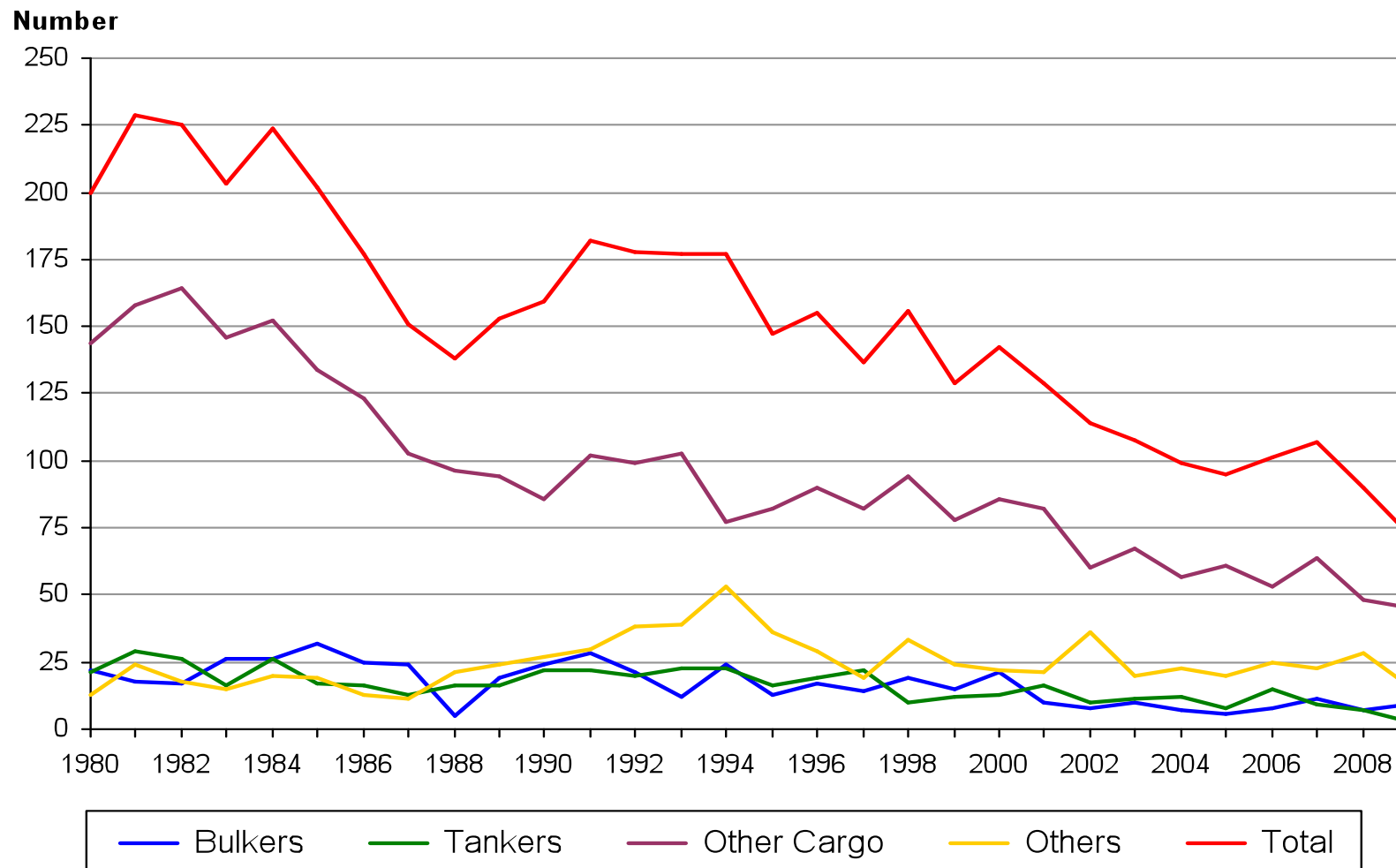


Casualty Statistics

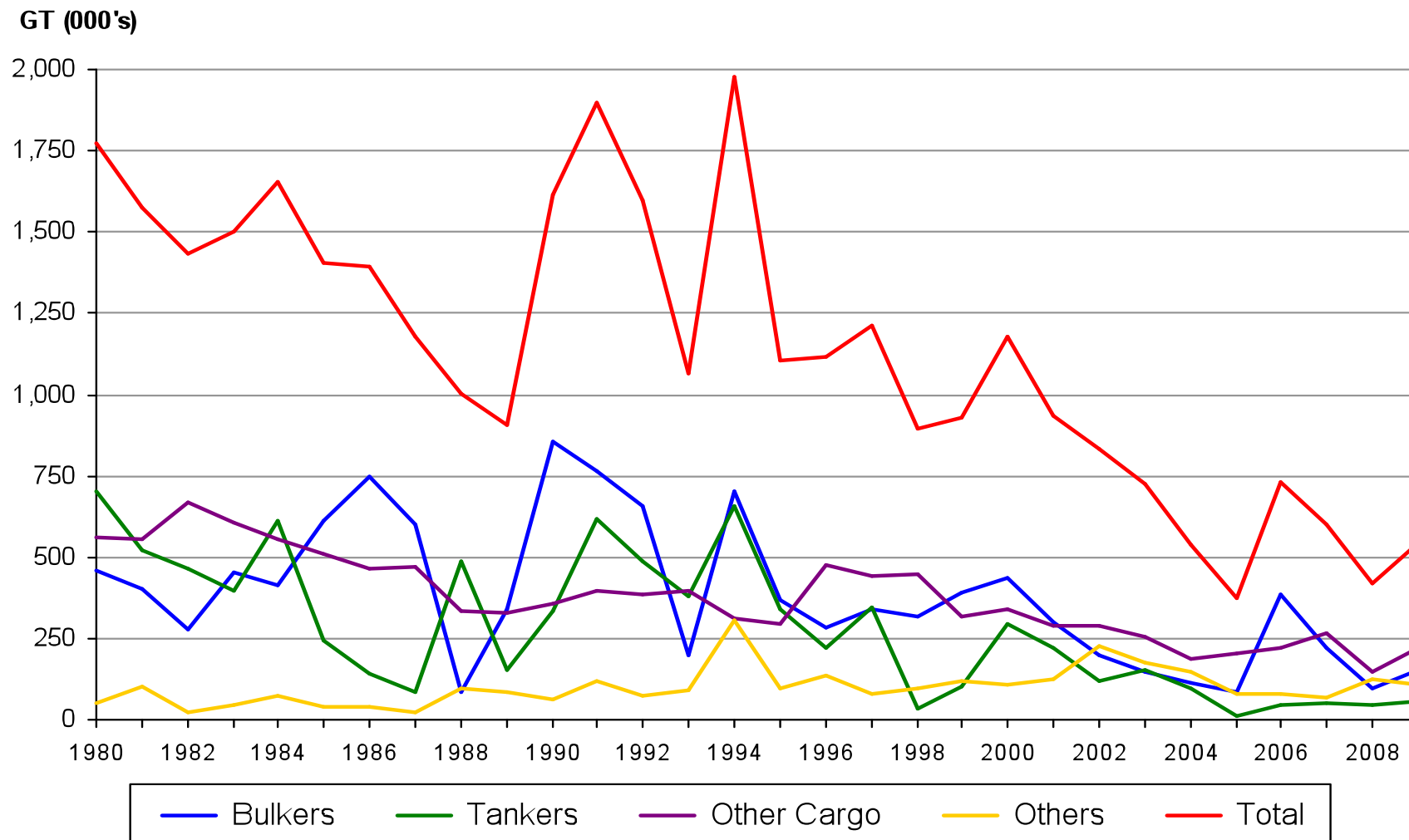
Total Loss Trends

Updated 1ST August 2010

Total Losses 1980 - 2009 By Number (vessels > 500 GT)

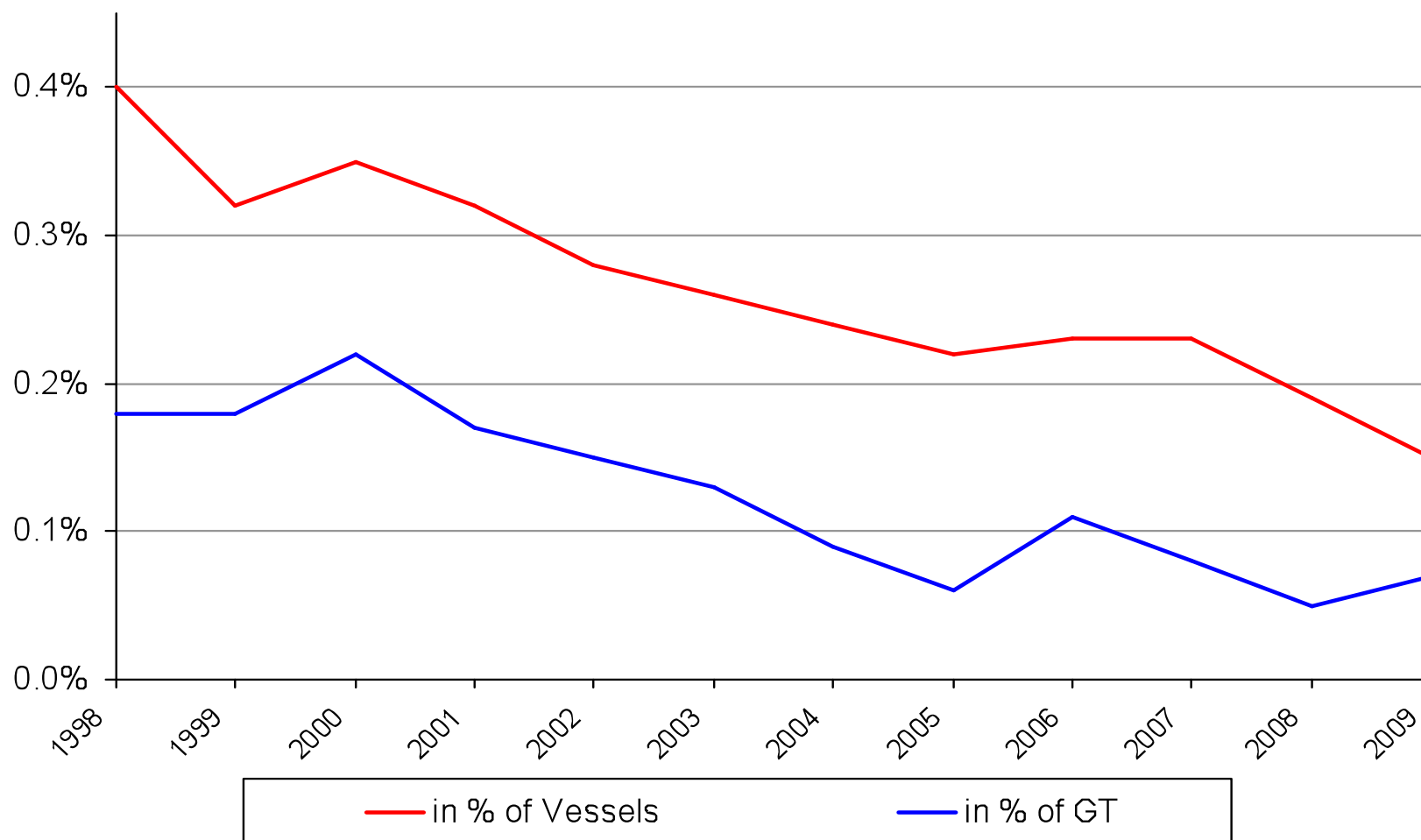


Total Losses 1980 - 2009 By Tonnage (vessels > 500 GT)



Total Losses 1998 - 2009 As Percentage of World Fleet Vessels > 500GT

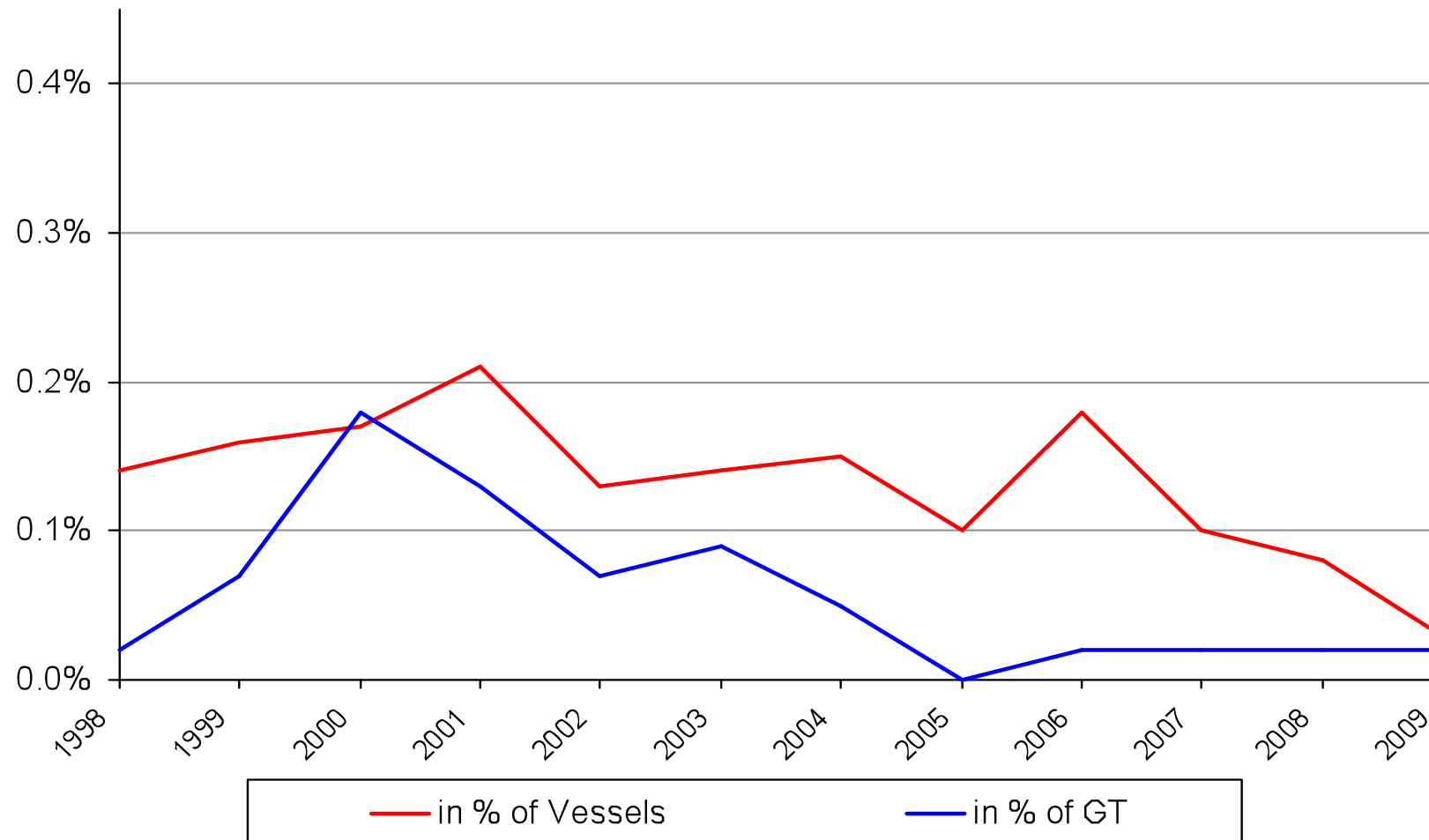
% of World Fleet



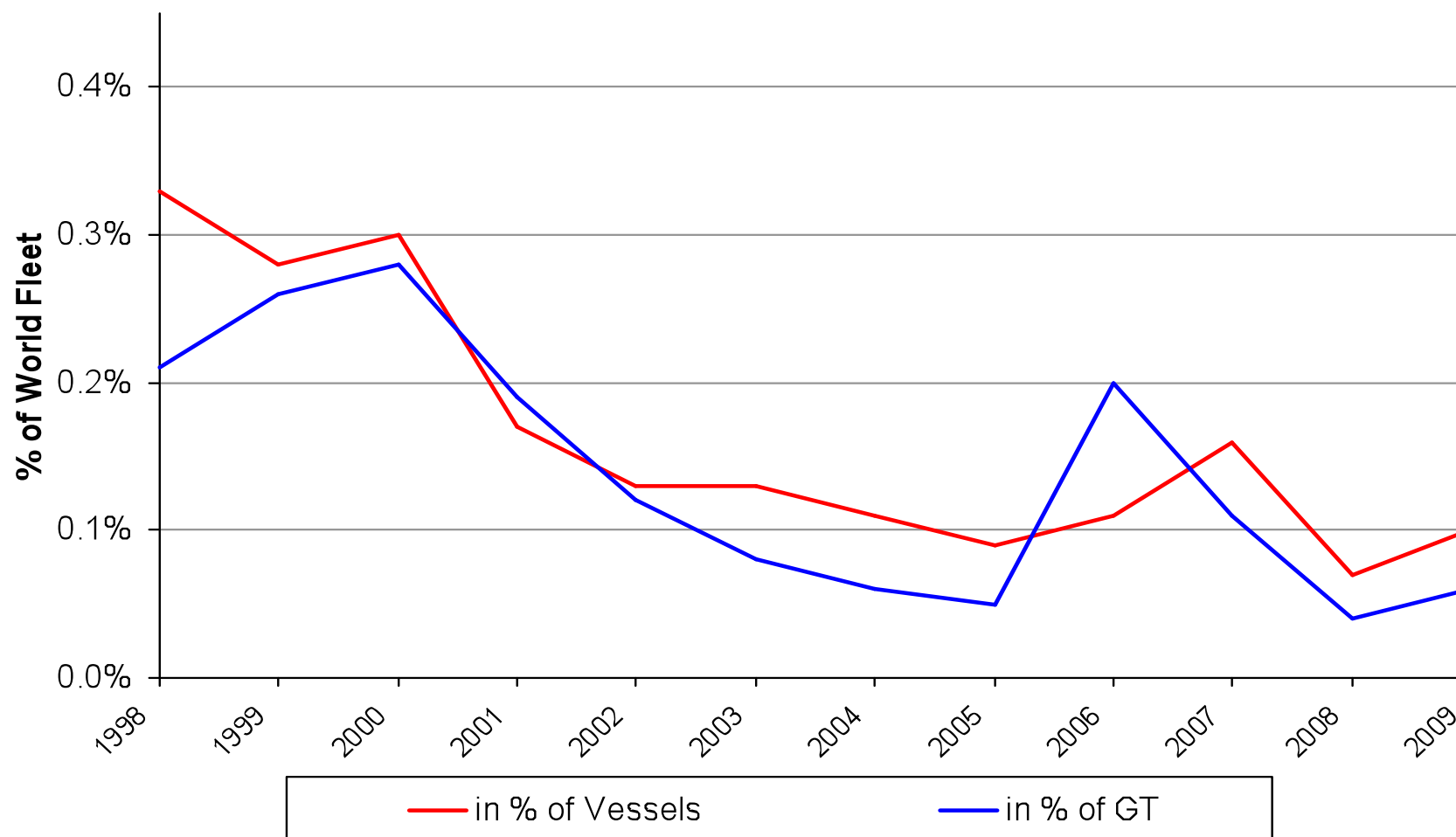
Source: Fleet numbers : Clarkson Research Services Losses: LMIU, total losses as reported in Lloyds List

Total Losses 1998 - 2009 As Percentage of World Tanker Fleet Tankers > 500GT

% of World Fleet

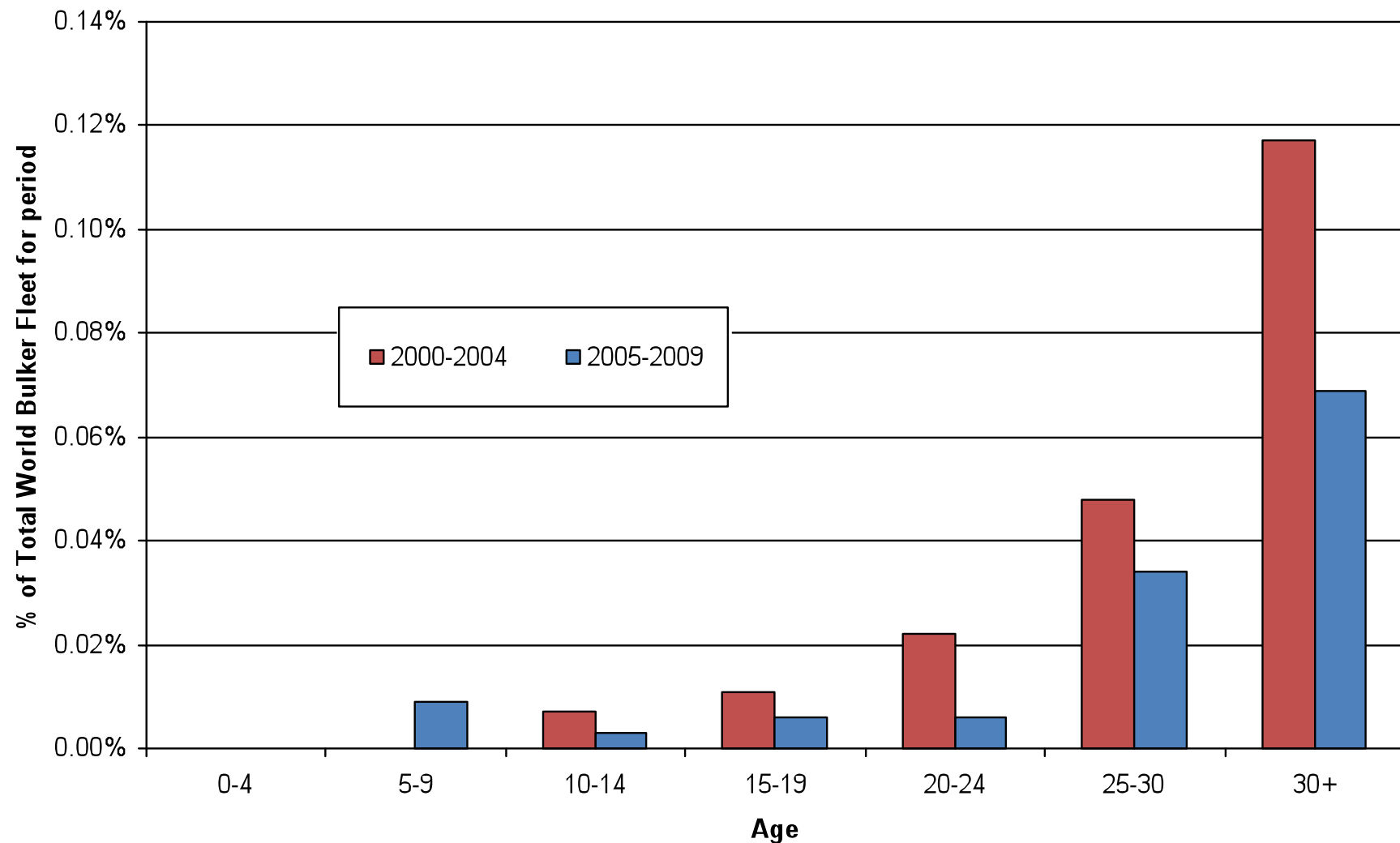


Total Losses 1998 - 2009 As Percentage of World Bulker Fleet Bulk > 10,000 DWT



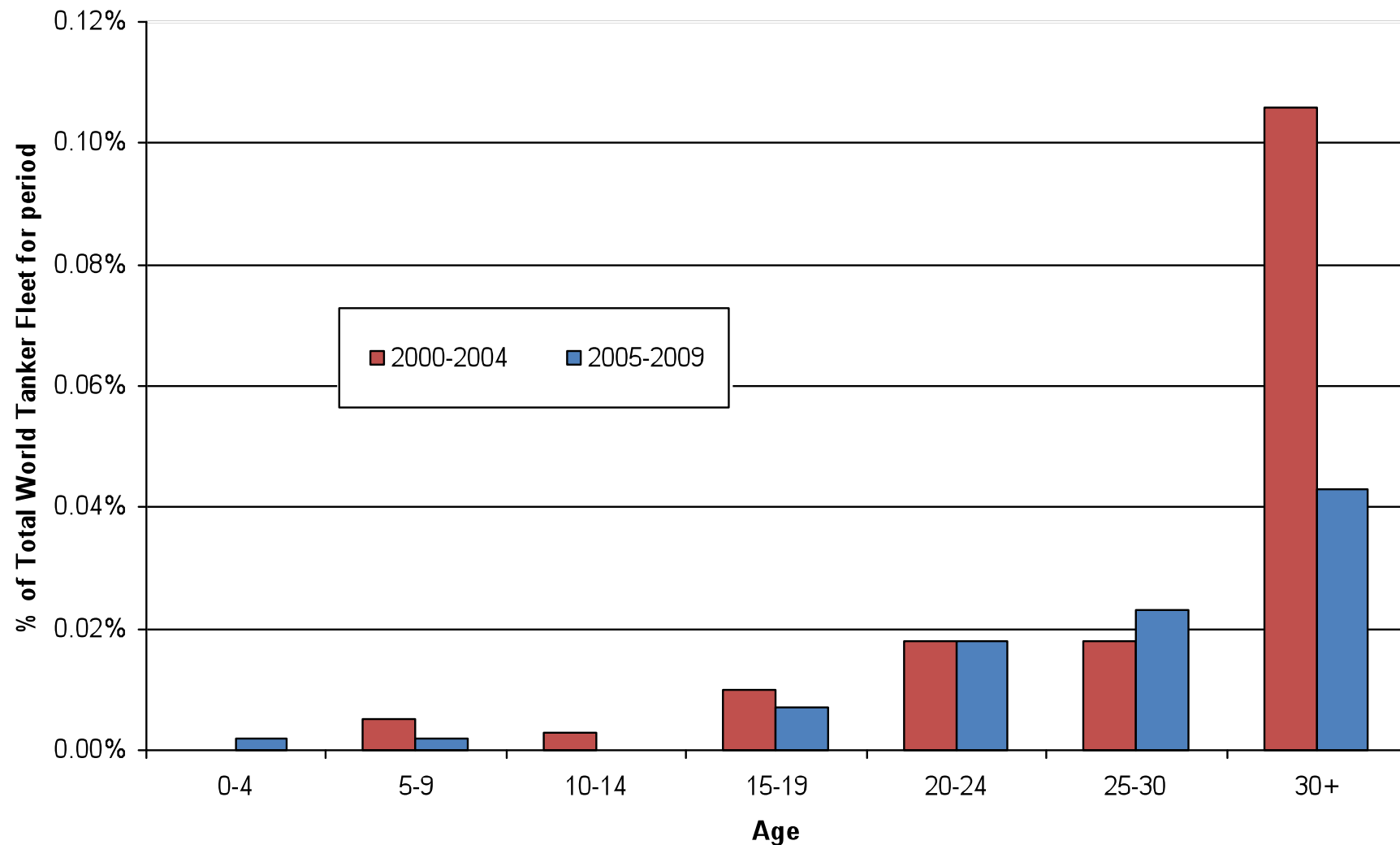
Total Bulker Losses by Age

Percentage of World Bulker Fleet Bulklers >10,000 DWT



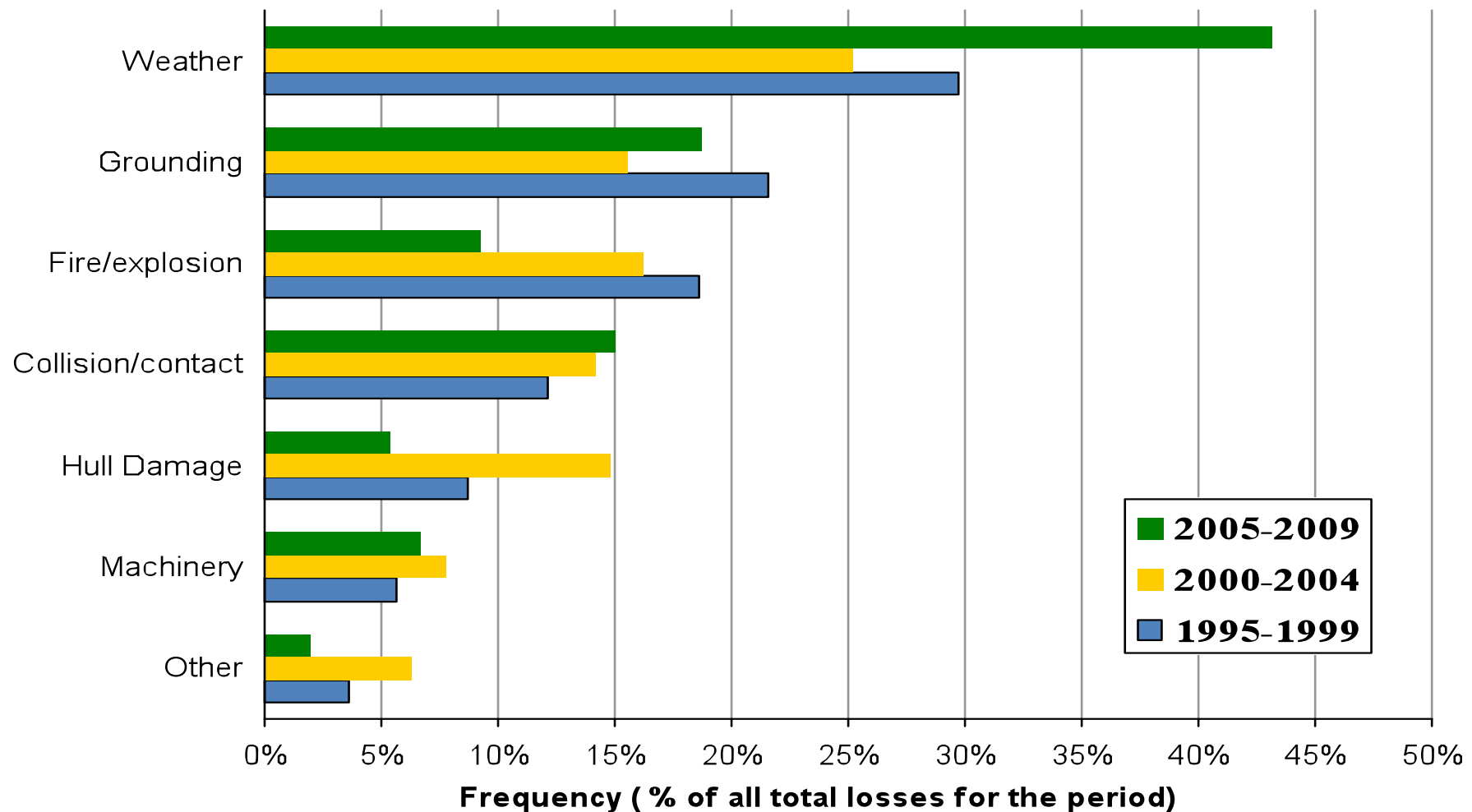
Total Tanker Losses by Age

Percentage of World Tanker Fleet Tankers >500 DWT



Total Losses 1995 - 2009

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



Casualty Statistics

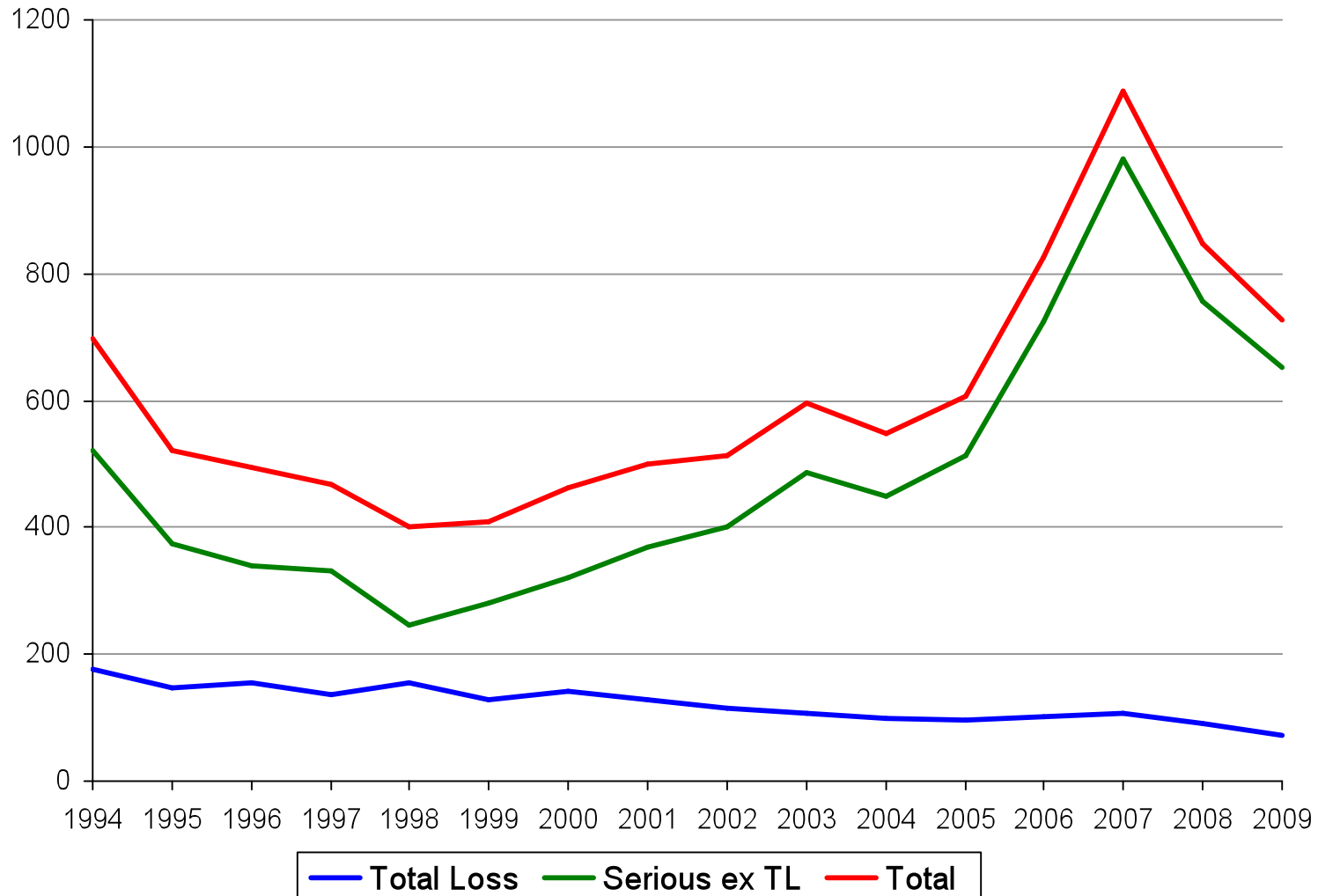
Serious and Total Loss Trends

Updated 1st August 2010

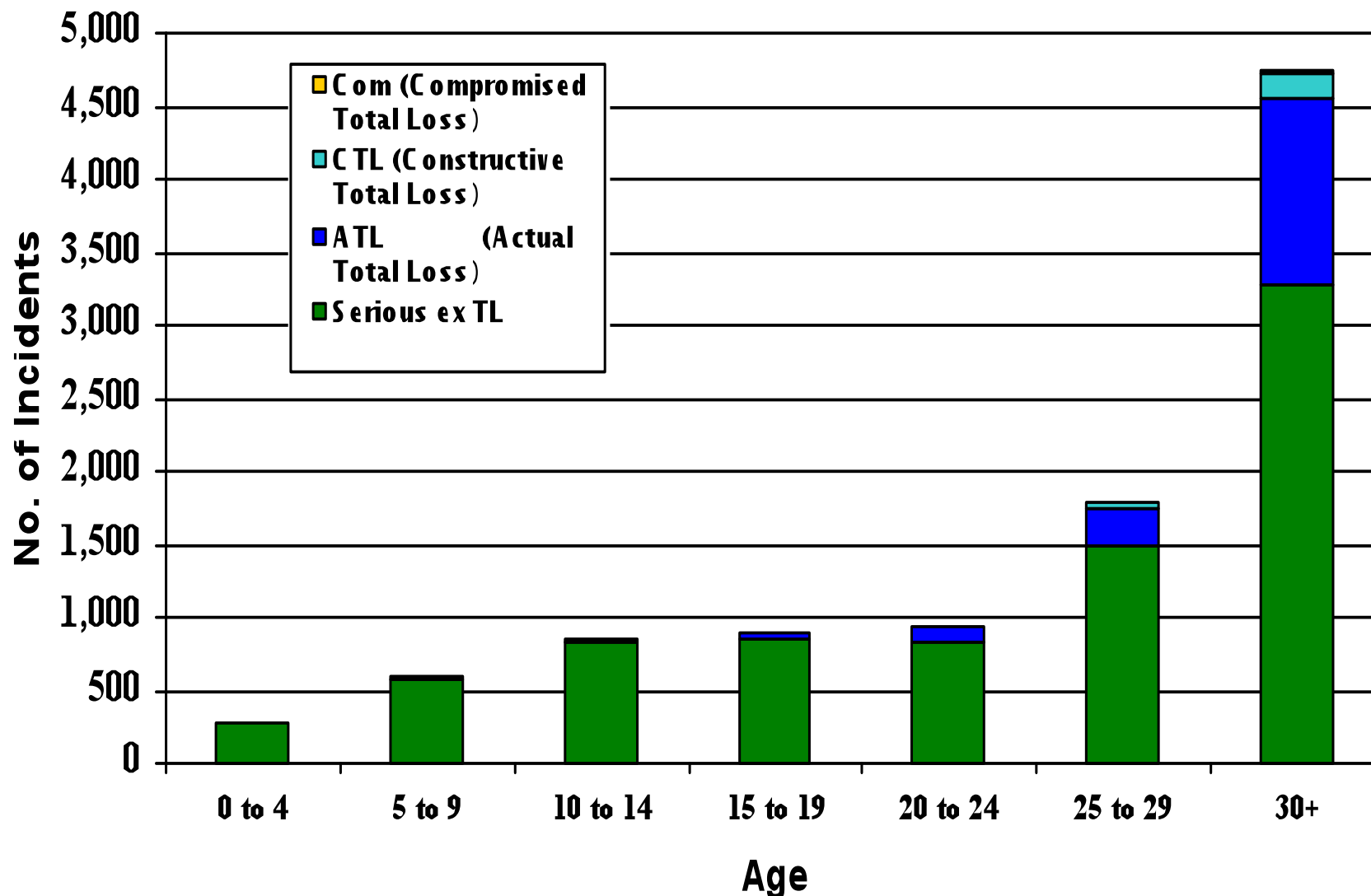
Serious and Total Losses 1994 - 2009

By Number (vessels > 500 GT)

Number of Incidents

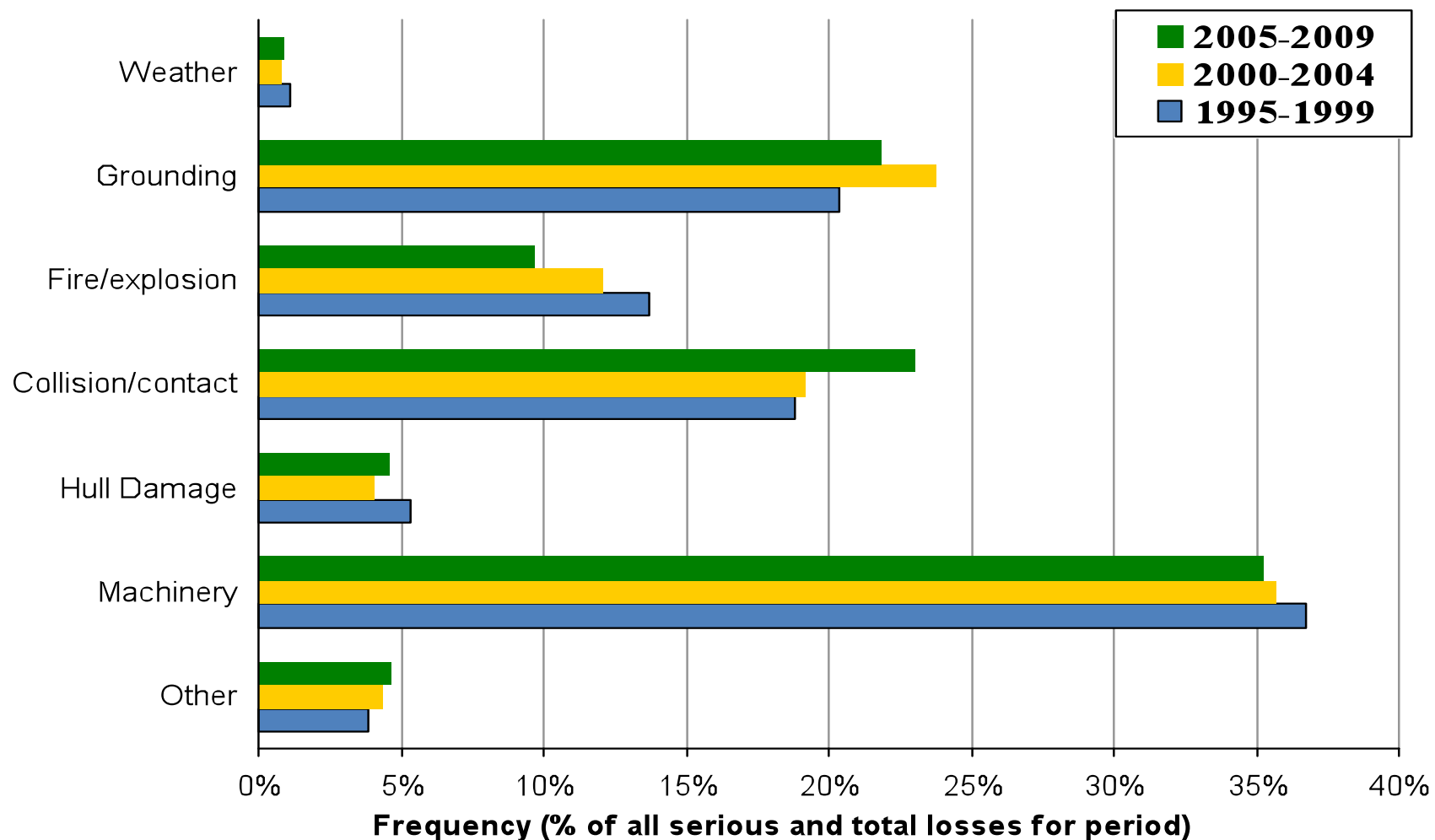


Serious and Total Losses 1994 - 2009 By age (vessels > 500 GT)



Serious Losses 1995 - 2009

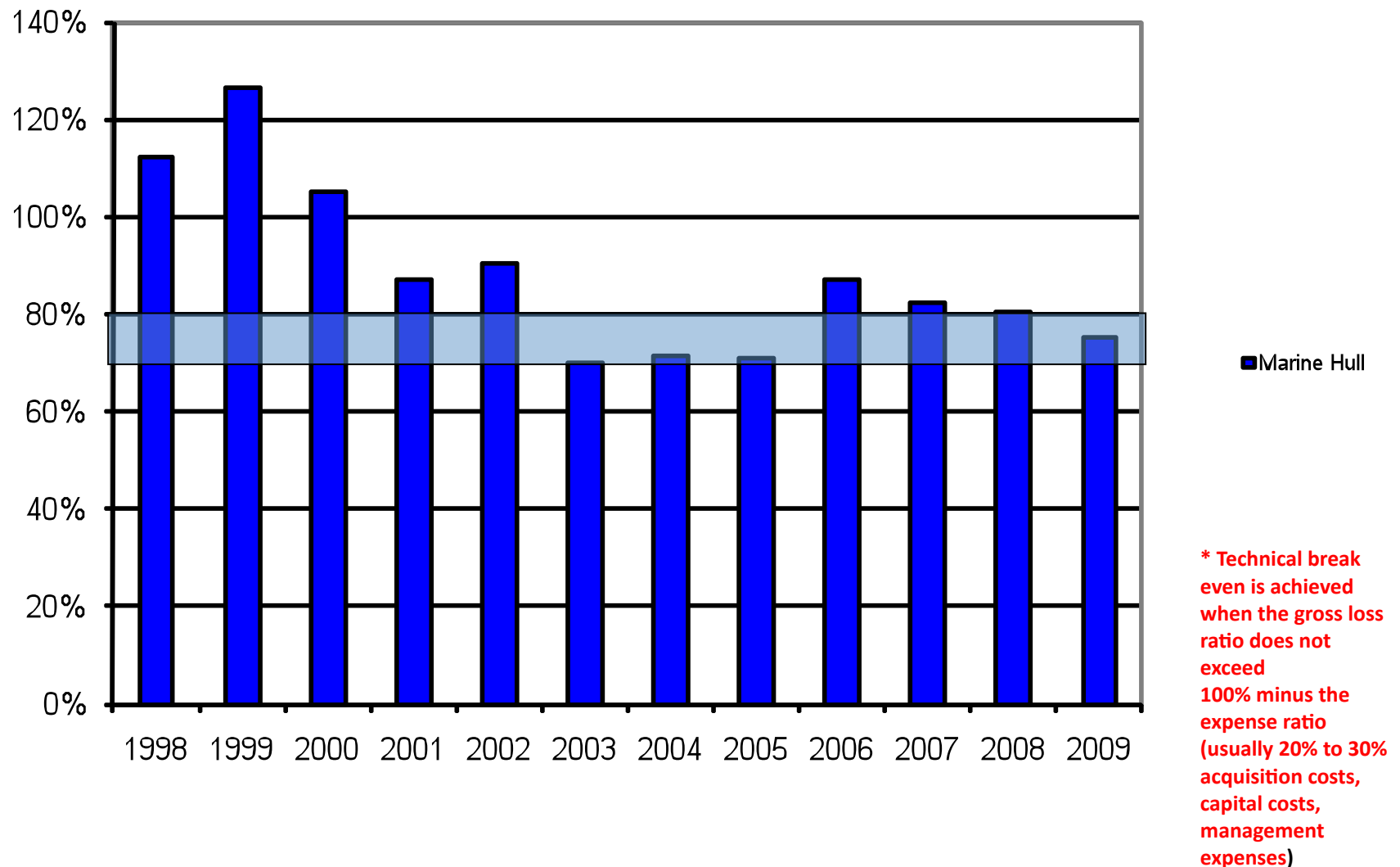
By Cause, All Vessel Type (vessels > 500 GT)



Results - Happy or Sad?



Marine Hull Gross* Ultimate Loss Ratio U/W Years 1997 to 2009

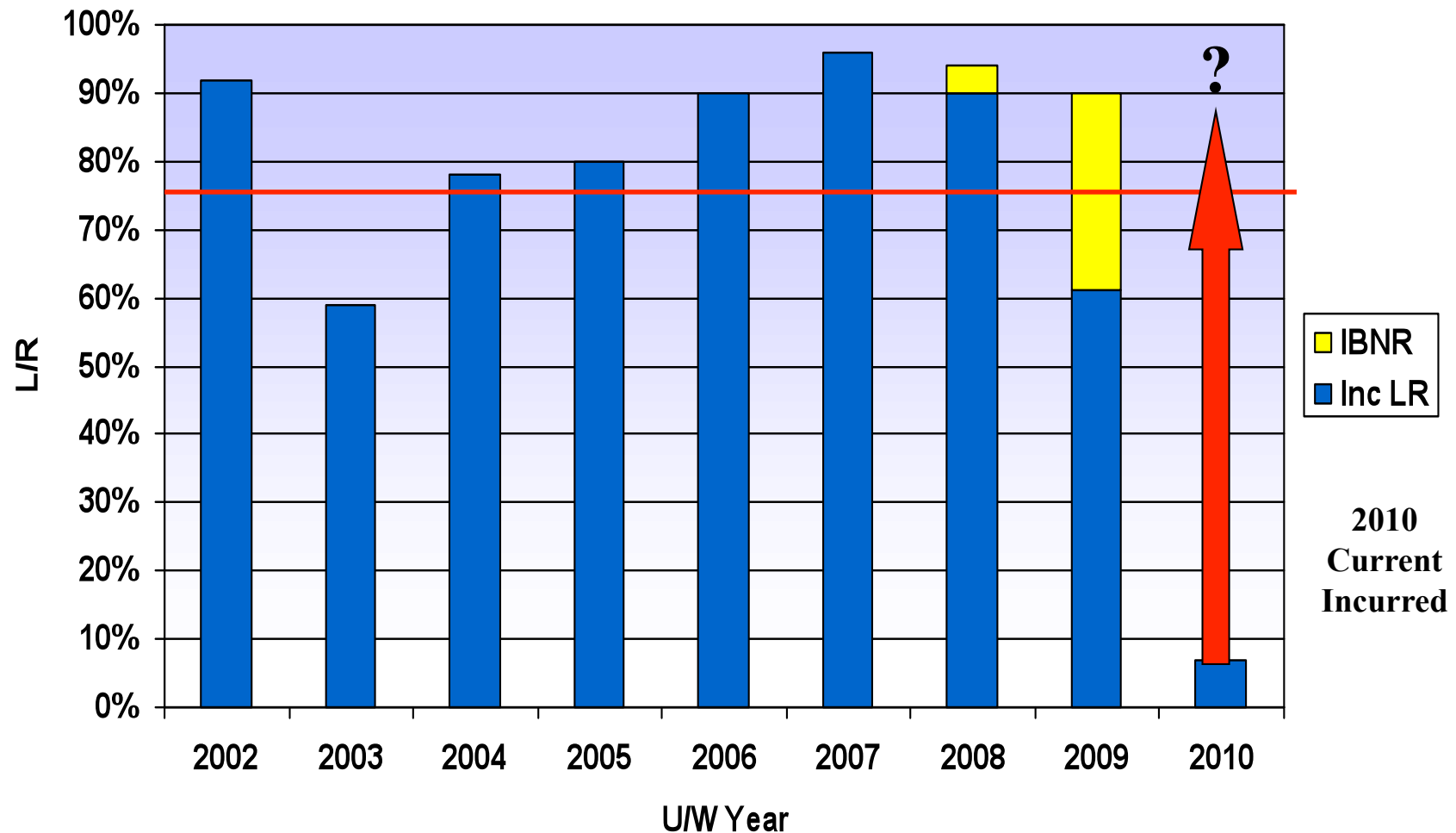


Lloyd's Results

"T" Risk Code @ Q2 2010

Gross of R/I, Net of Commission

ESTIMATED ULTIMATE LOSS RATIO



Estimated ULR

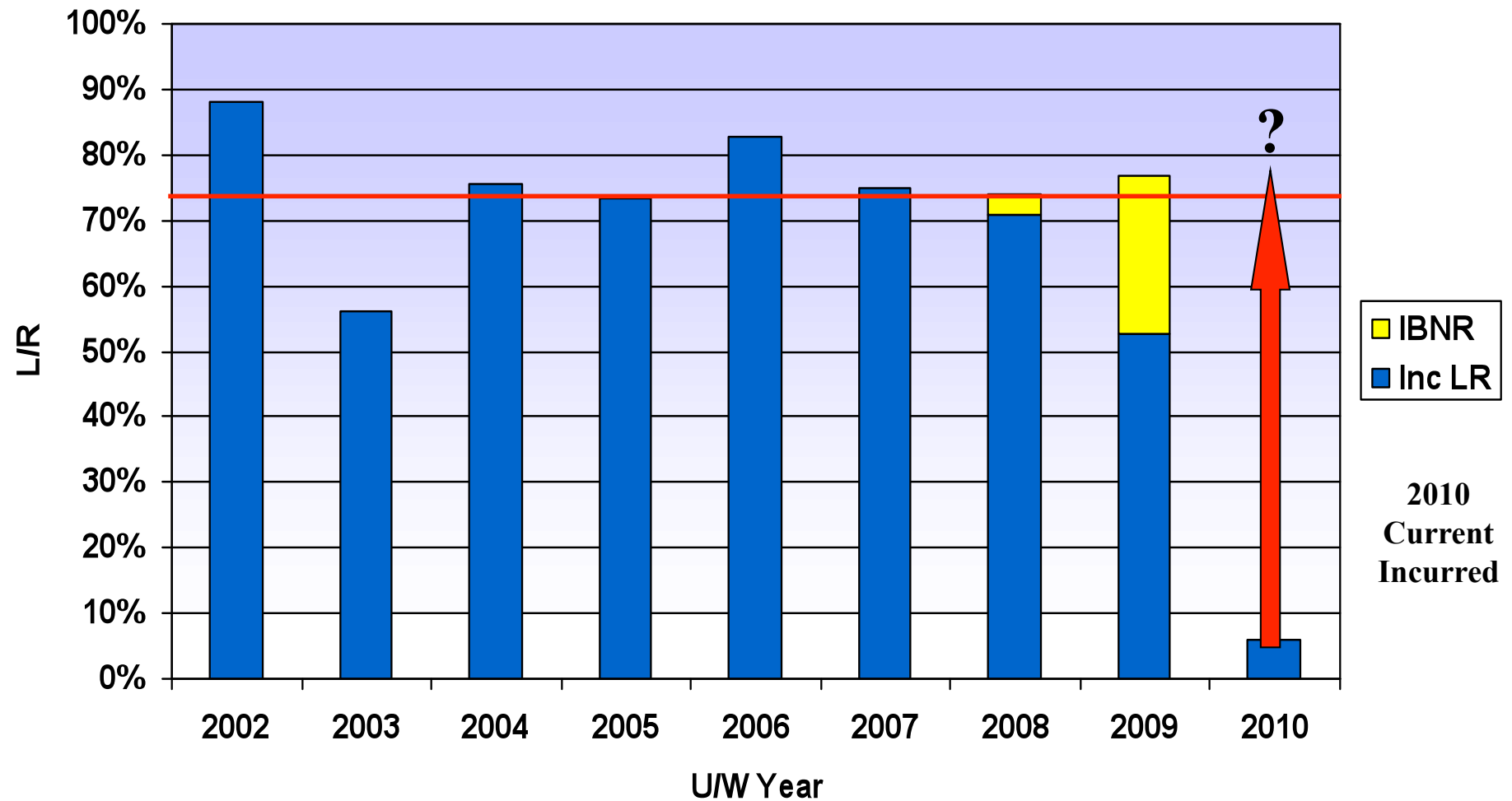
Source: LMA Risk Code Data

Lloyd's Results

"T" "B" & TS" Risk Codes @ Q2 2009

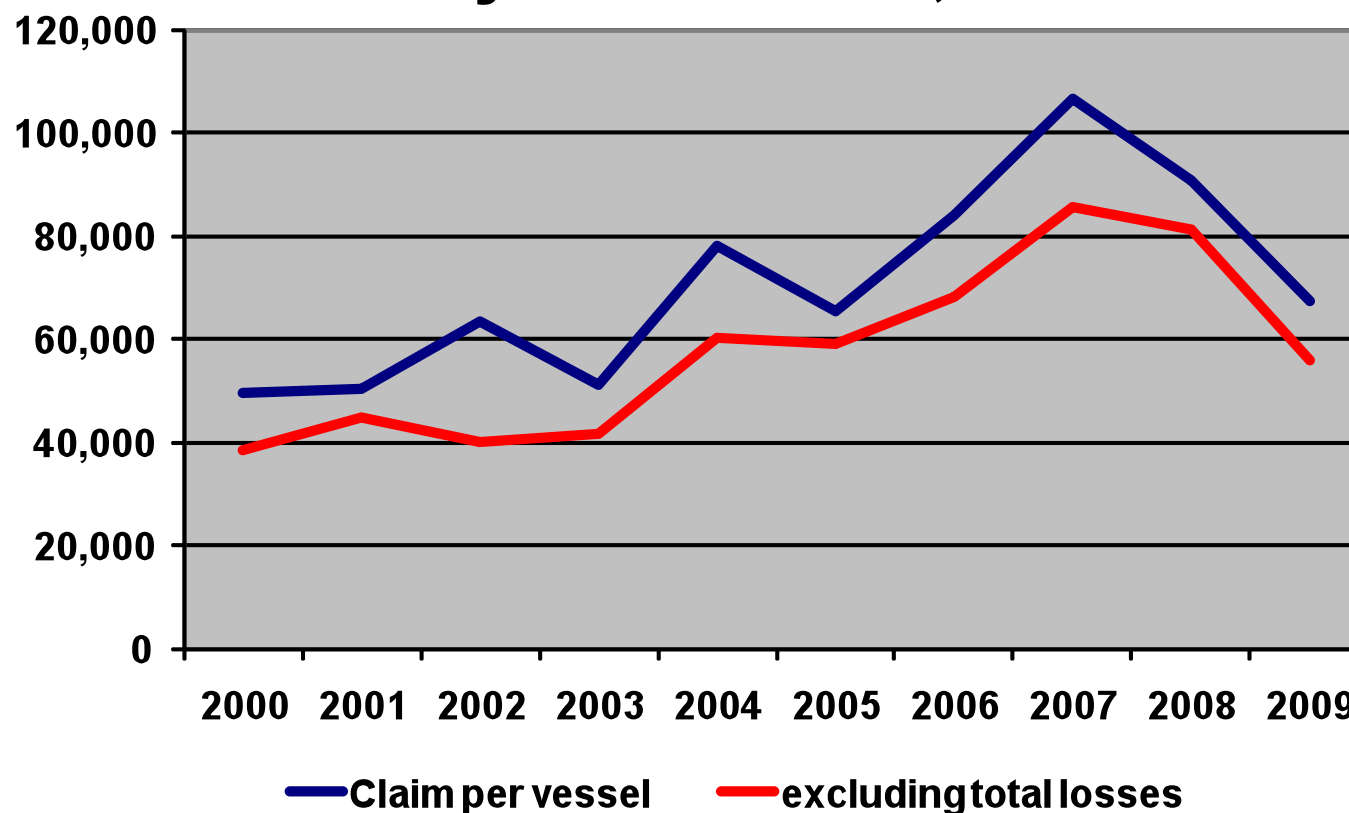
Gross of R/I, Net of Commission

ESTIMATED ULTIMATE LOSS RATIO



Estimated ULR

Claim cost per vessel, by date of loss, USD



Pint of Beer

- 1992
- Pint = £1.30
- 2010
- Pint = £3.50



Oil Price

- Approx capacity - 4m barrels of Oil
- 1992 = \$82 million
- 2010 = \$295 million



Progress



Progress

Y.O.A.	Type	YrBld	ValueUS\$	DeductibleUS\$	GRT
1992	BBU	1992	33,500,000	100,000	29,369
2010	BBU	2010	42,000,000	100,000	31,200
1992	TCR	1992	36,700,000	100,000	79,014
2009	TCR	2008	68,800,000	100,000	61,449
1992	TTA	1990	25,000,000	175,000	43,398
2009	TTA	2010	84,000,000	150,000	49,866

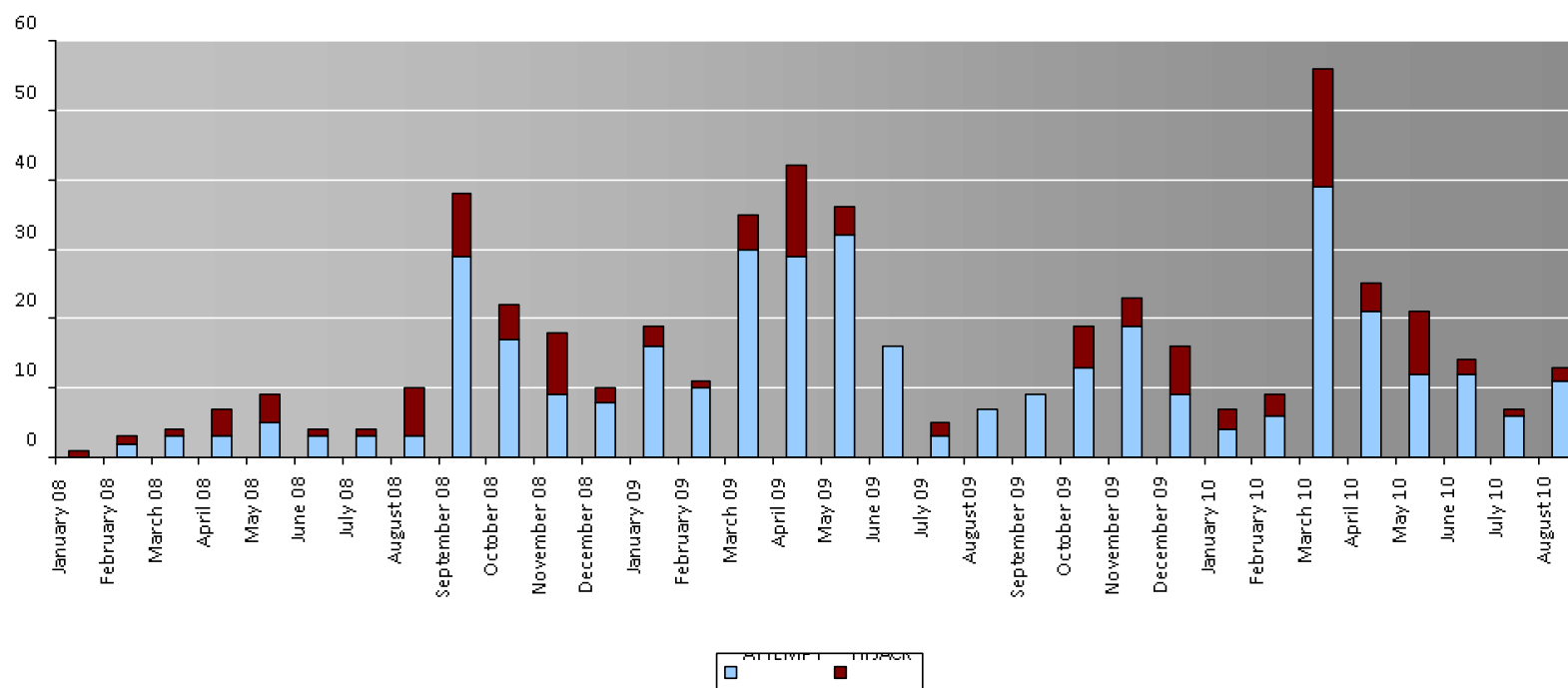


Somalia Piracy: Successful & Attempted Hijacks

Successful & Attempted Hijack

1 Jan 2008-22 August 2010

Total: 520

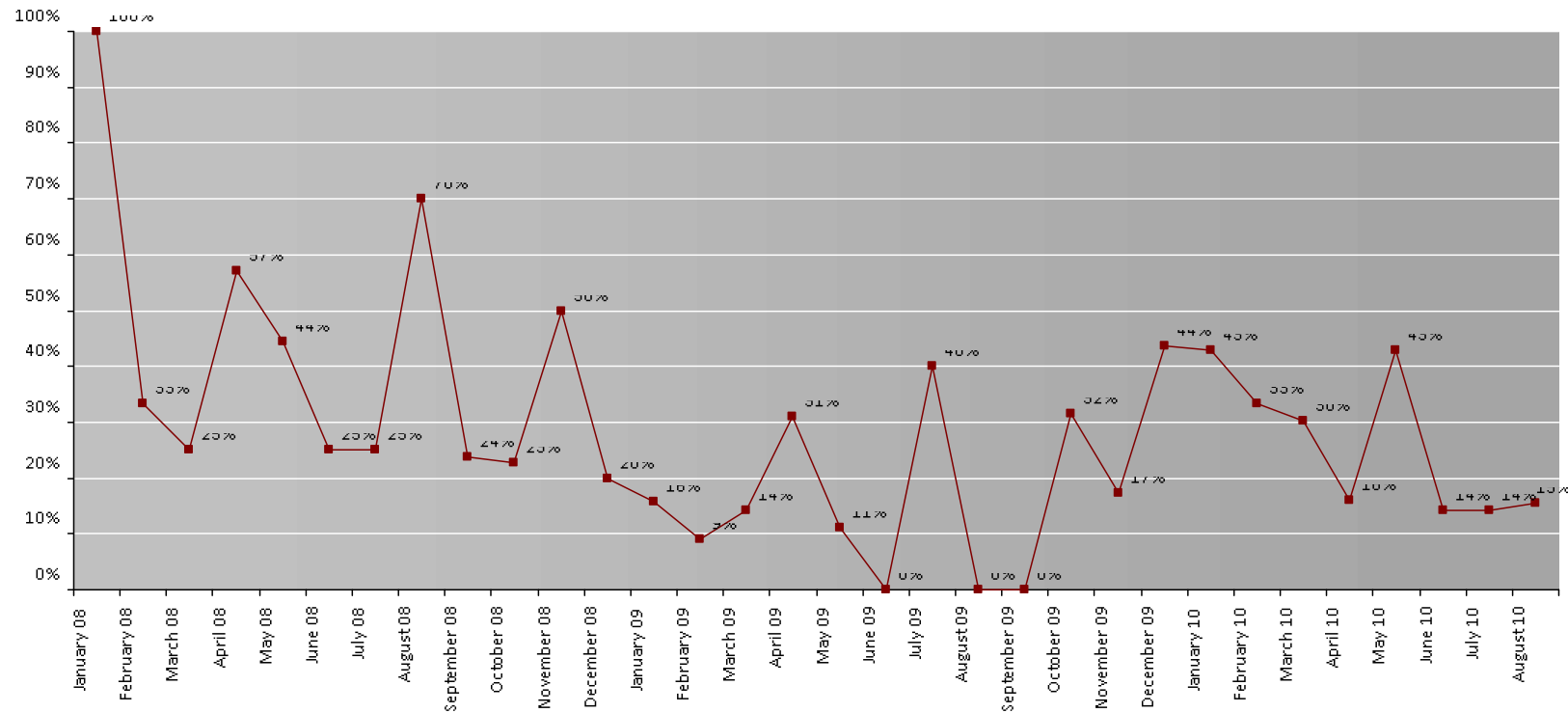


After declining during the monsoon season, attacks are forecast to increase substantially in September with the end of the monsoon, and the end of Ramadan.

Source: Exclusive Analysis / JCC website

Somalia Piracy: Hijacking Success Rate

Hijacking Success Rate
1 Jan 08-22 August 2010



Apart from a spike in May, the success rate for attacks has been largely flat in recent months, averaging 15% of all attacks.

Source: Exclusive Analysis / JCC website

Slow Steaming / Low Sulphur - a problem for Underwriters?

- Ludovic Gerard - CMA GGM Group
- Gerry Williams - BMT Marine & Offshore Surveyors
Ltd
- Stig B. Jakobsen - MAN Diesel & Turbo
- Lars Rhodin OHC