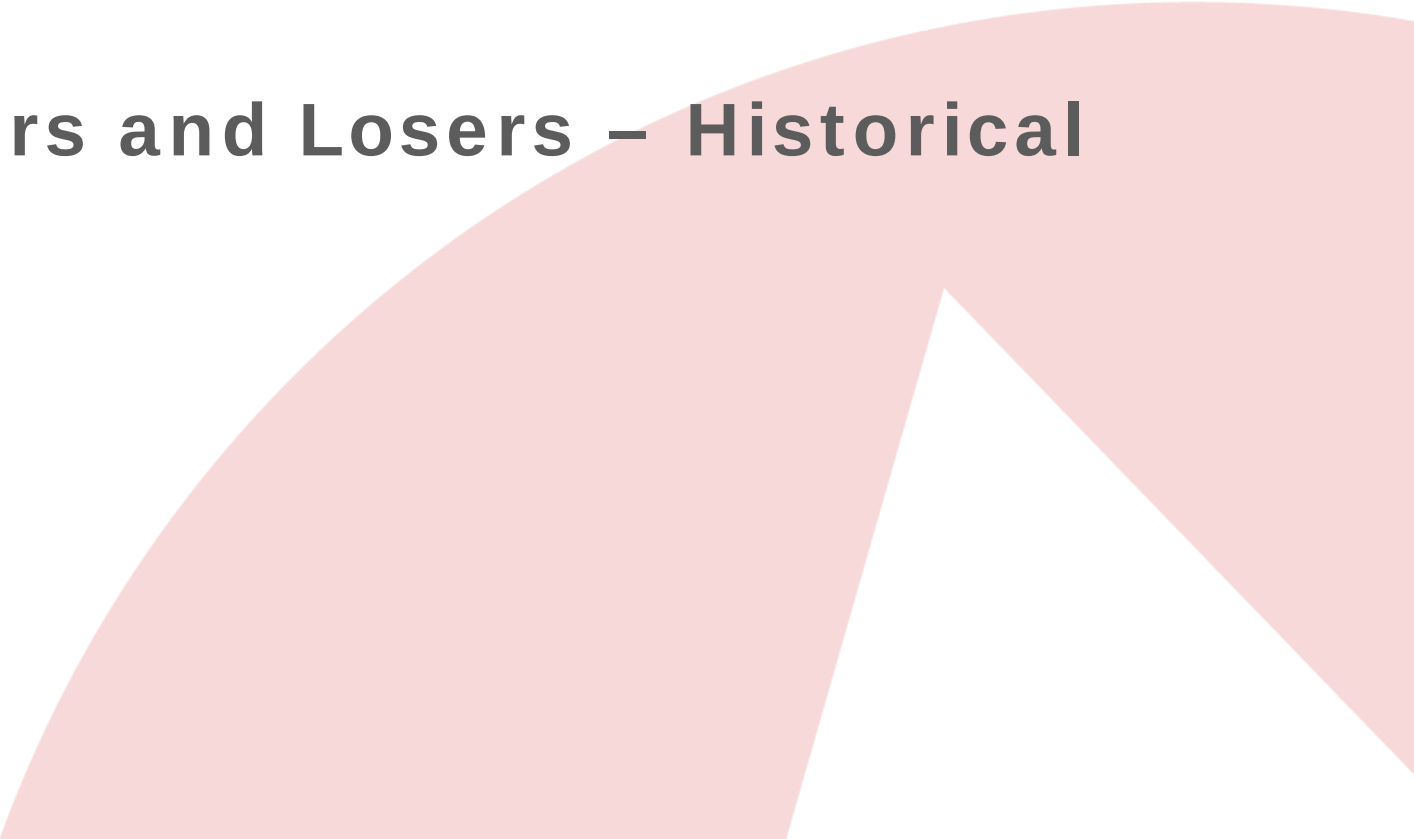


# BULKERS & CONTAINERS:

## THE PAST, PRESENT AND POSSIBLE FUTURES

**Court Smith - Analyst**

[courtsmith@vesselsvalue.com](mailto:courtsmith@vesselsvalue.com)

- **Selected Opportunities in Bulk and Boxes – Market Assessment – Forward Looking**
  - **2017 Valuation Winners and Losers – Historical look backwards**
- 

# WHERE WE ARE

---



**ESTABLISHED**  
2010

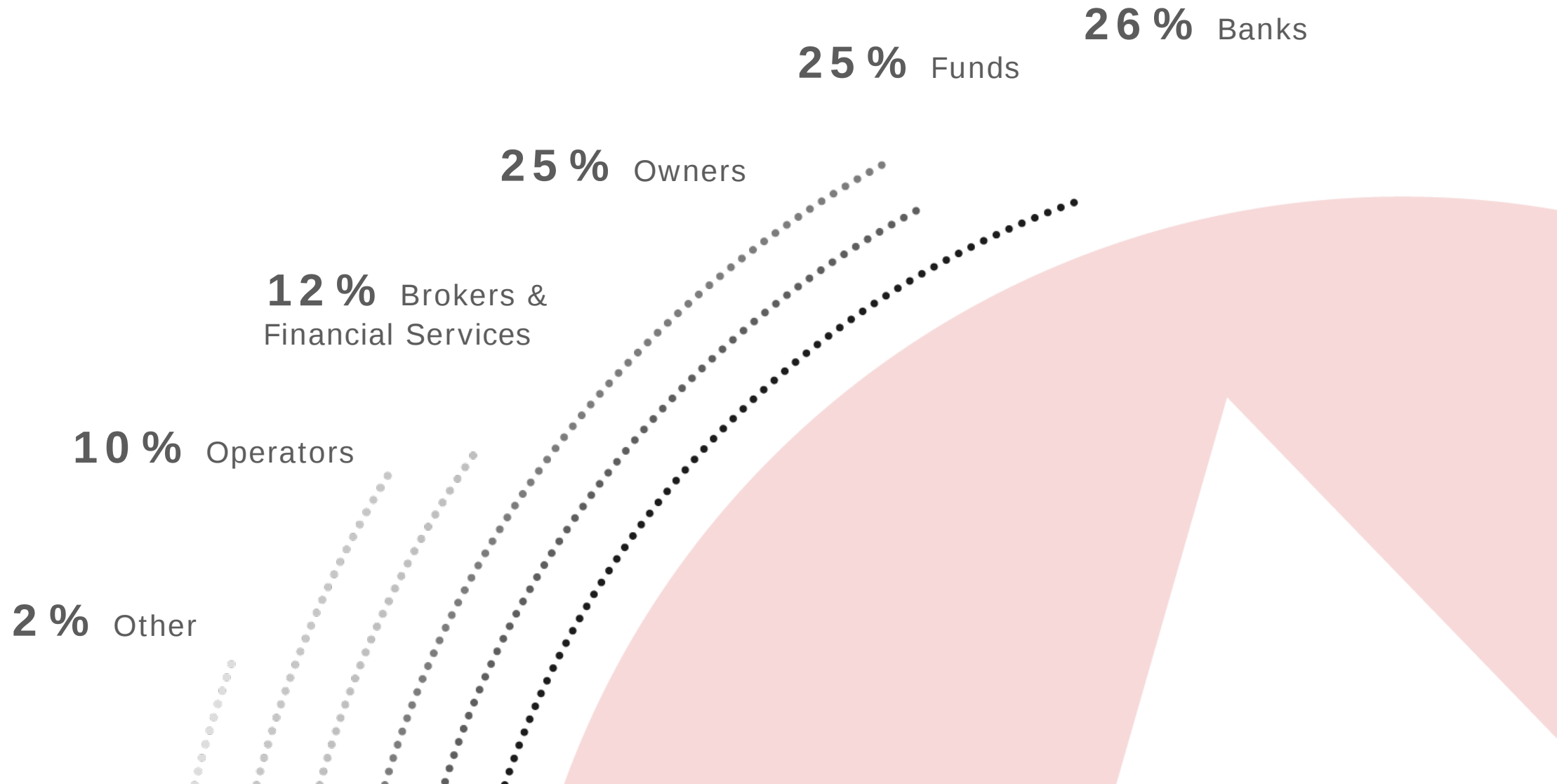
**4 OFFICES**  
Worldwide

**PEOPLE**  
130 (from 4 in 2010)



# WHO WE WORK WITH

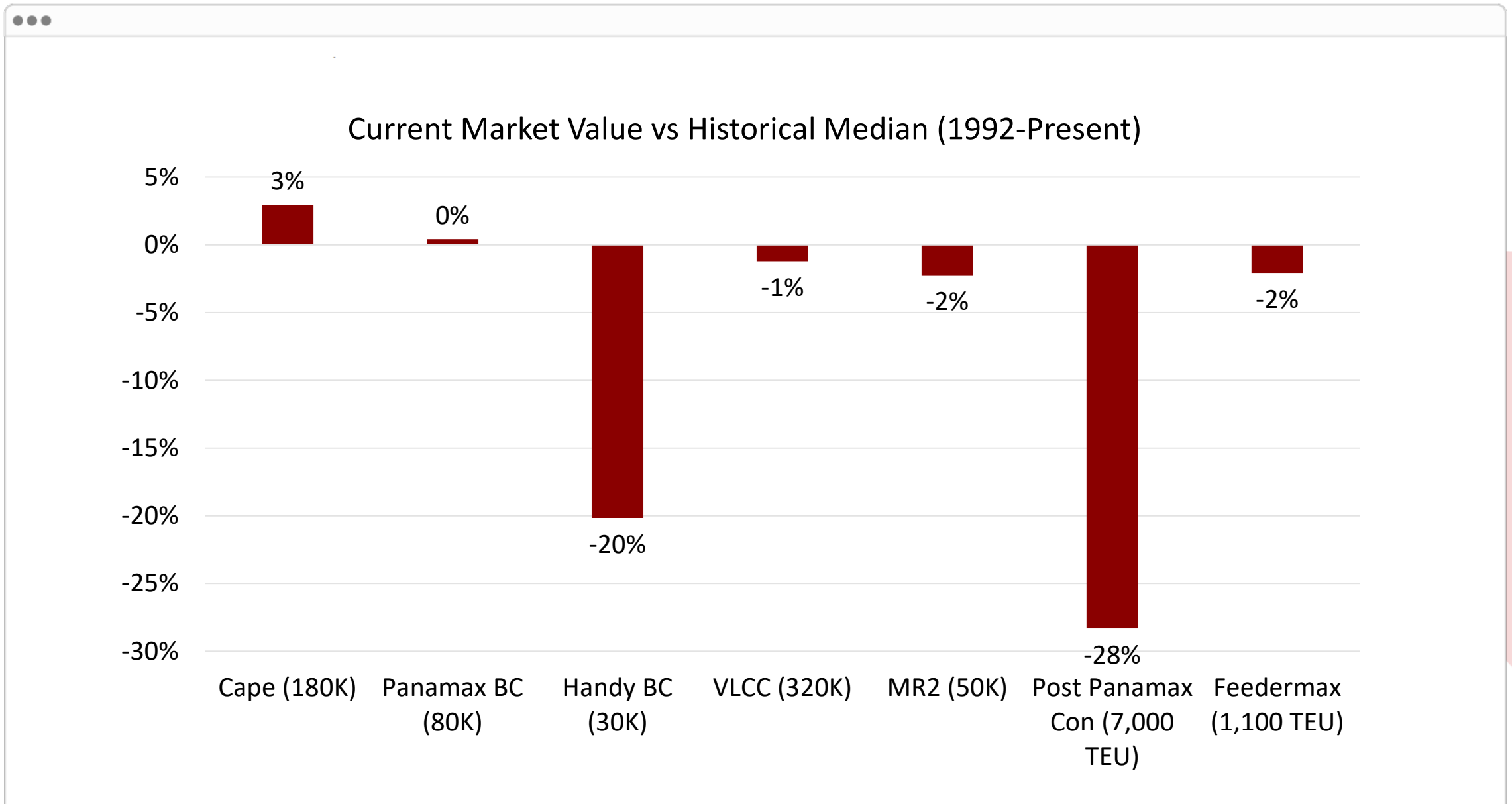
---



# MARKET ASSESSMENT



# MEDIAN VALUES





**HANDY BULKERS**

# HANDY VALUES

## Clipper Panorama Ex Nord Vancouver

Type HANDY BC DWT 32,400 CBM 42,565 BLT Aug 2011 Jiangmen Nanyang  Age 6.38 years Status Live

● Clipper Group  Denmark

Ⓢ CFCL HANDY CLIP IV LLC

Ⓢ Clipper Logger Pool  Denmark

Market Value <sup>i</sup>

9.45

Show ACR <sup>i</sup>

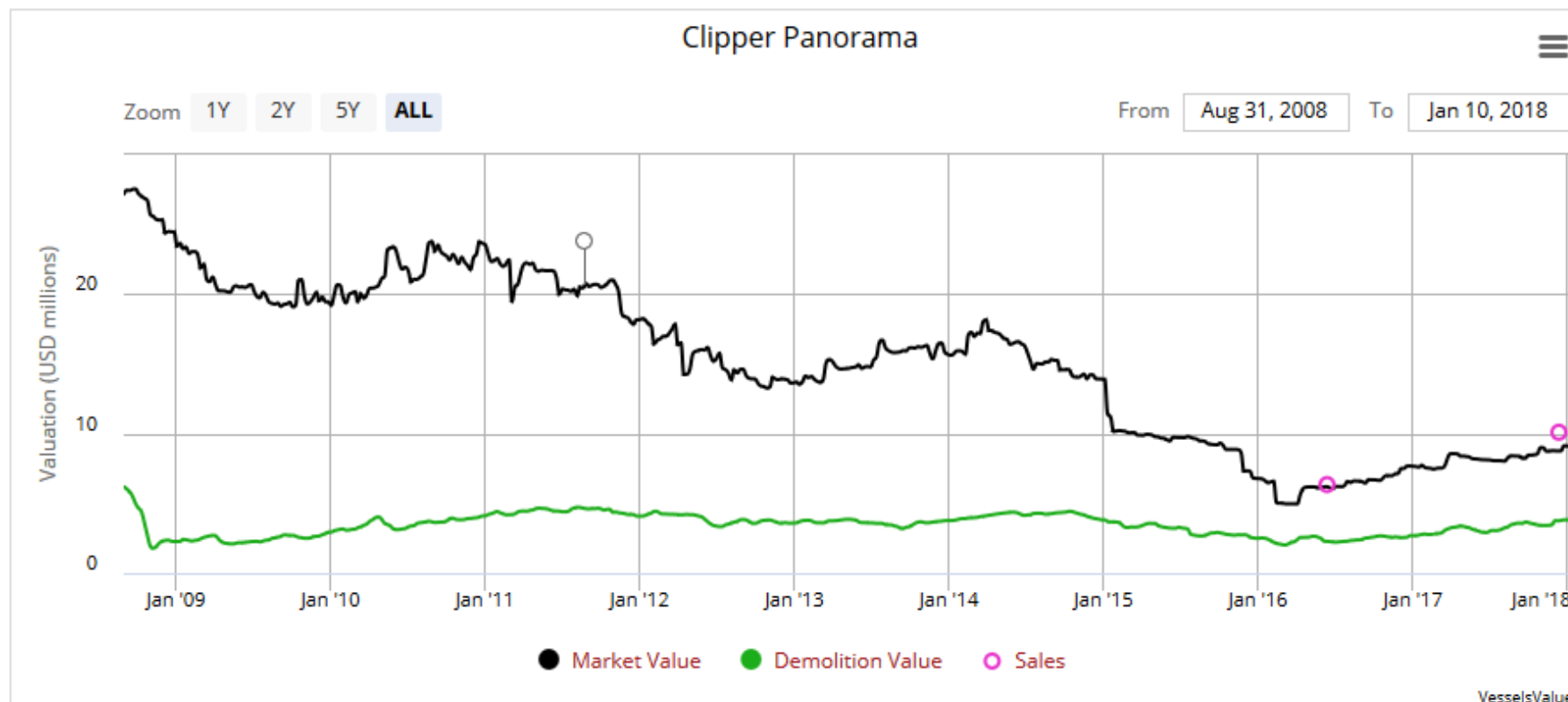
Demo Value <sup>i</sup>

4.04

DCF Value <sup>i</sup>

10.85

Show ACR <sup>i</sup>

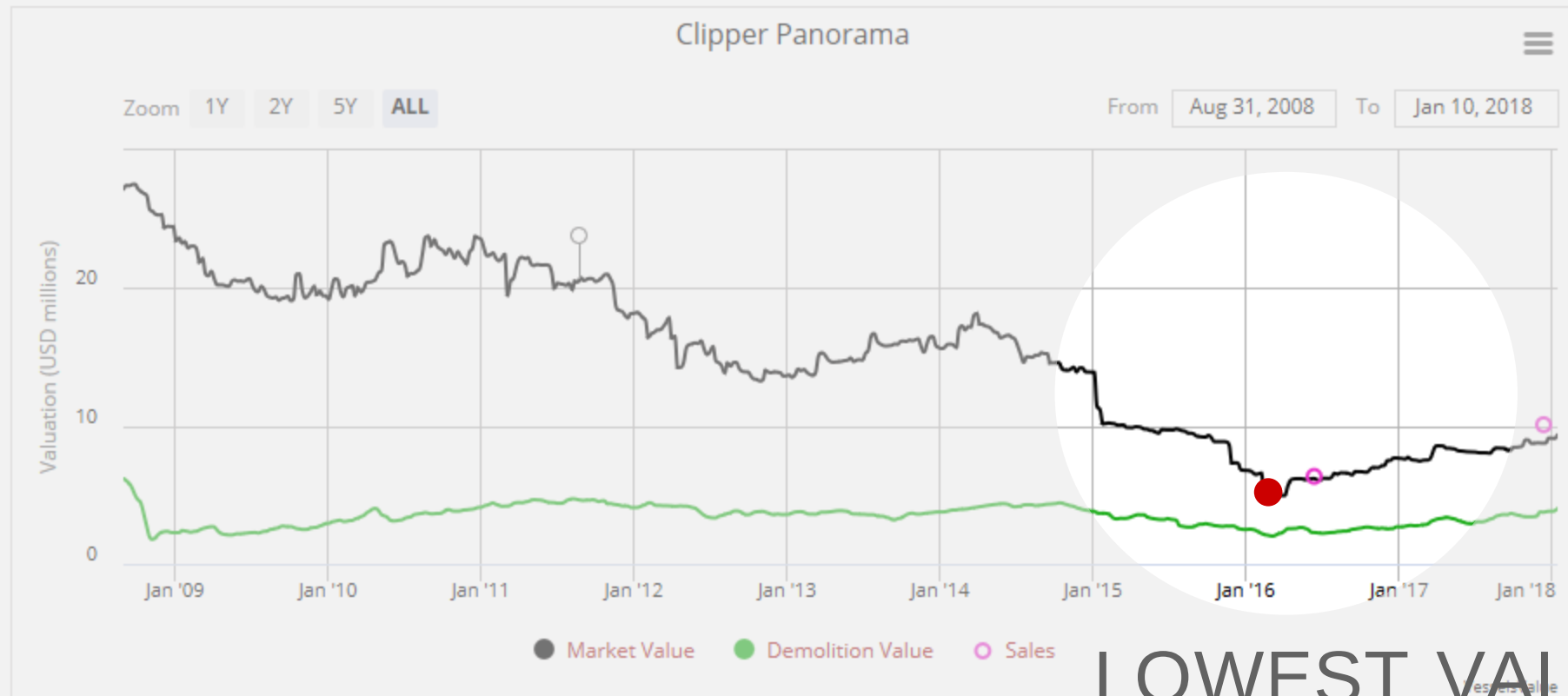


# HANDY VALUES

HIGHEST VALUE  
\$27.54

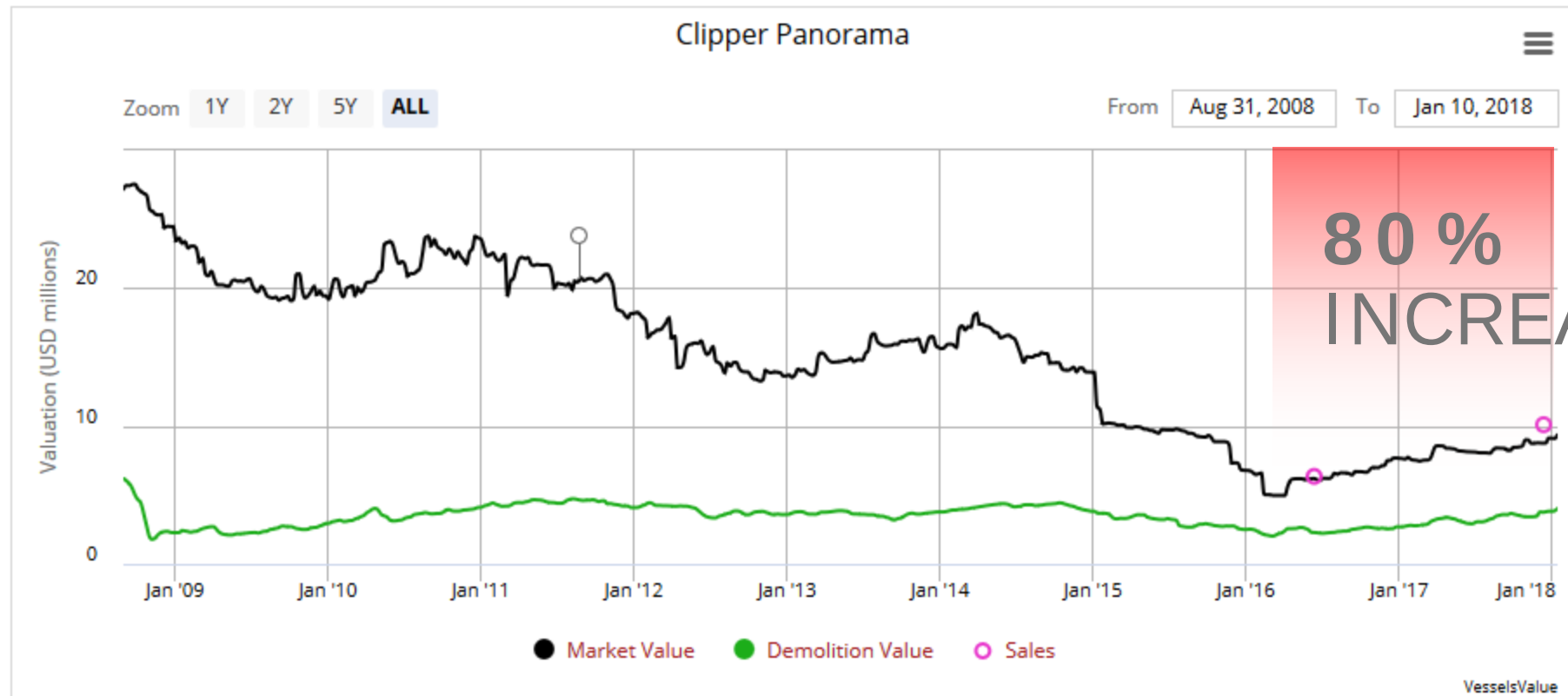


# HANDY VALUES



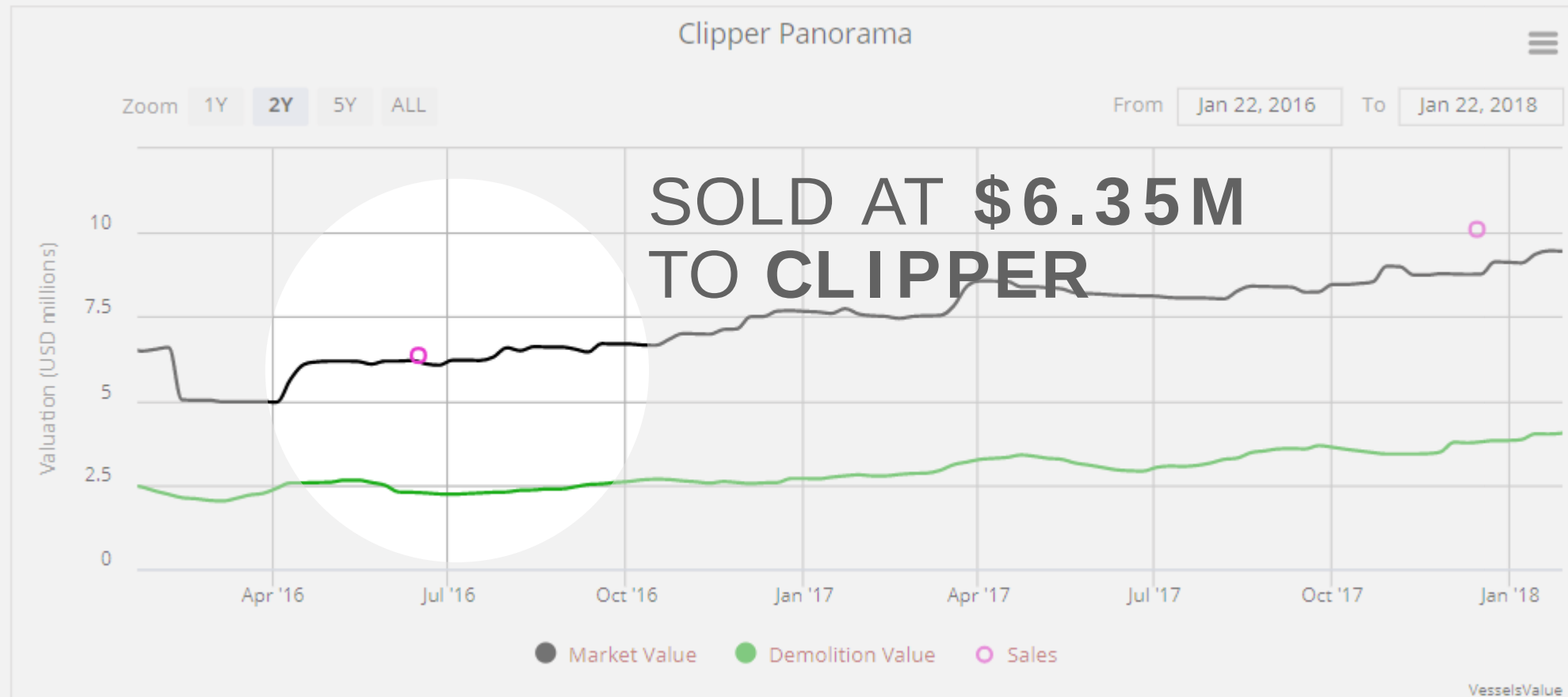
LOWEST VALUE  
\$4.97

# HANDY VALUES

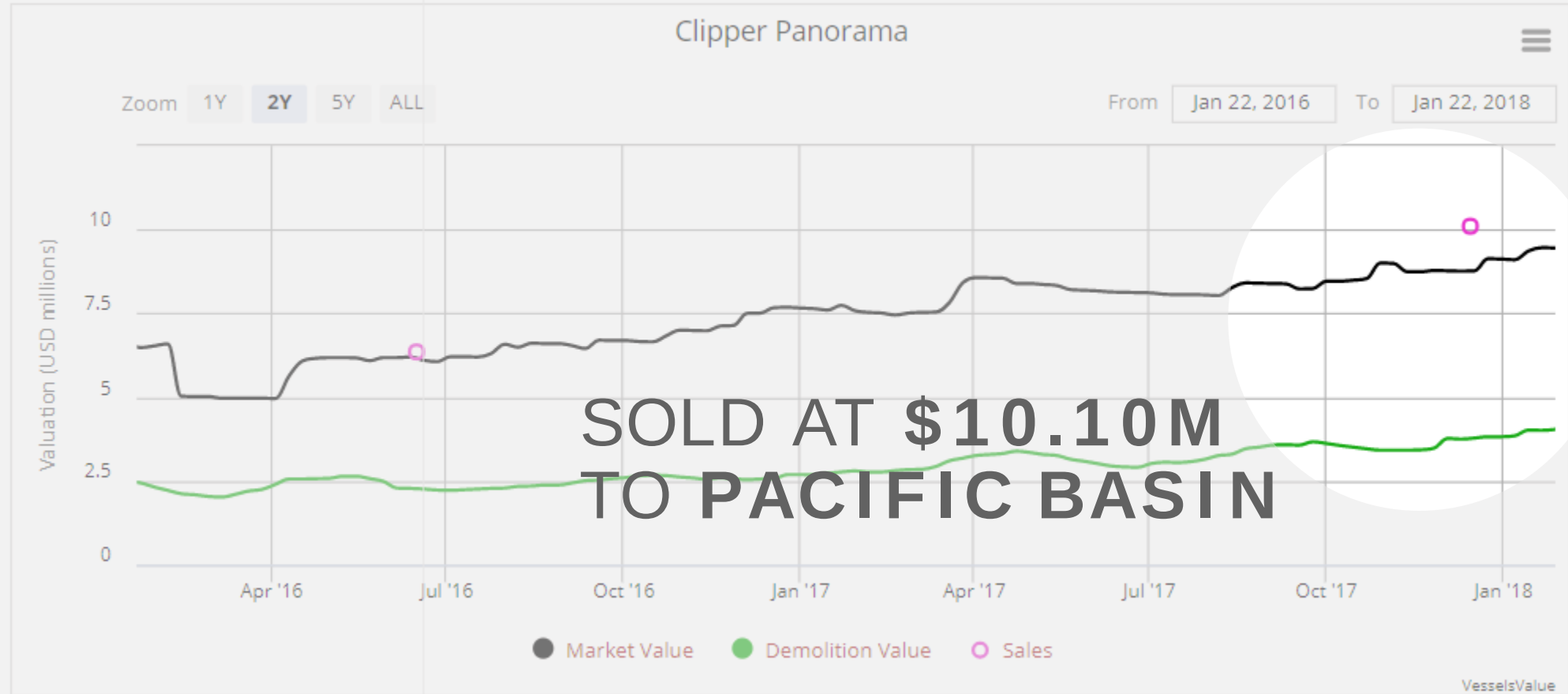


80 %  
INCREASE

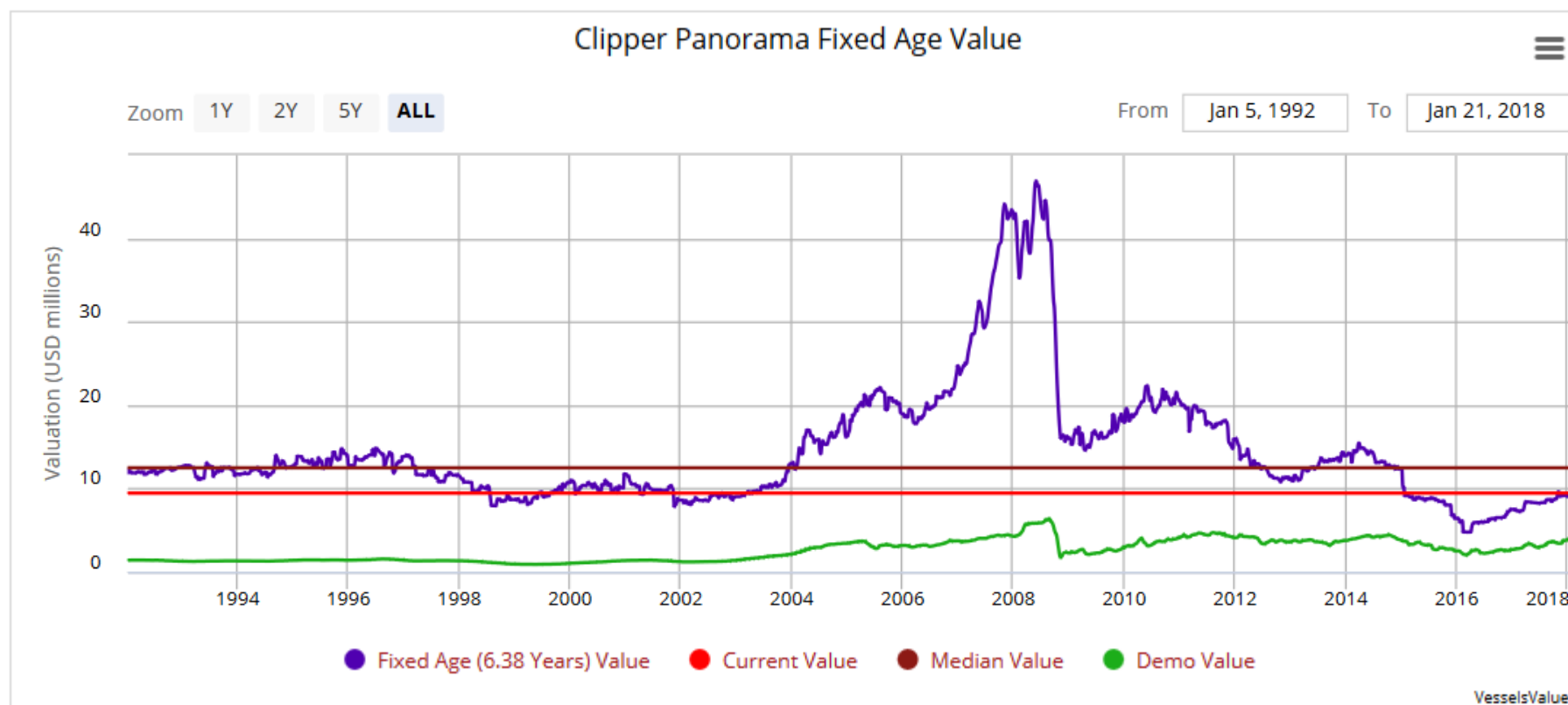
# HANDY VALUES



# HANDY VALUES

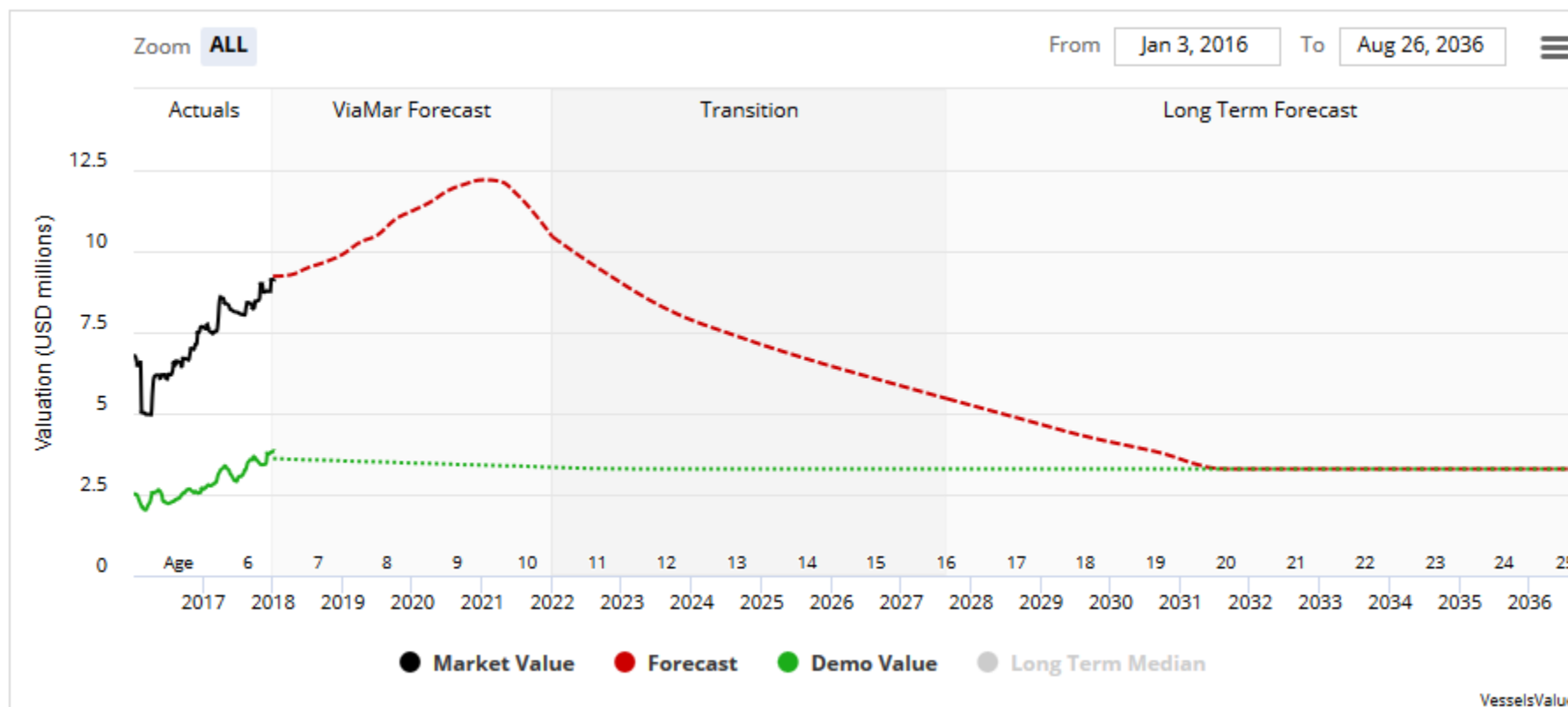


# HANDY CYCLE

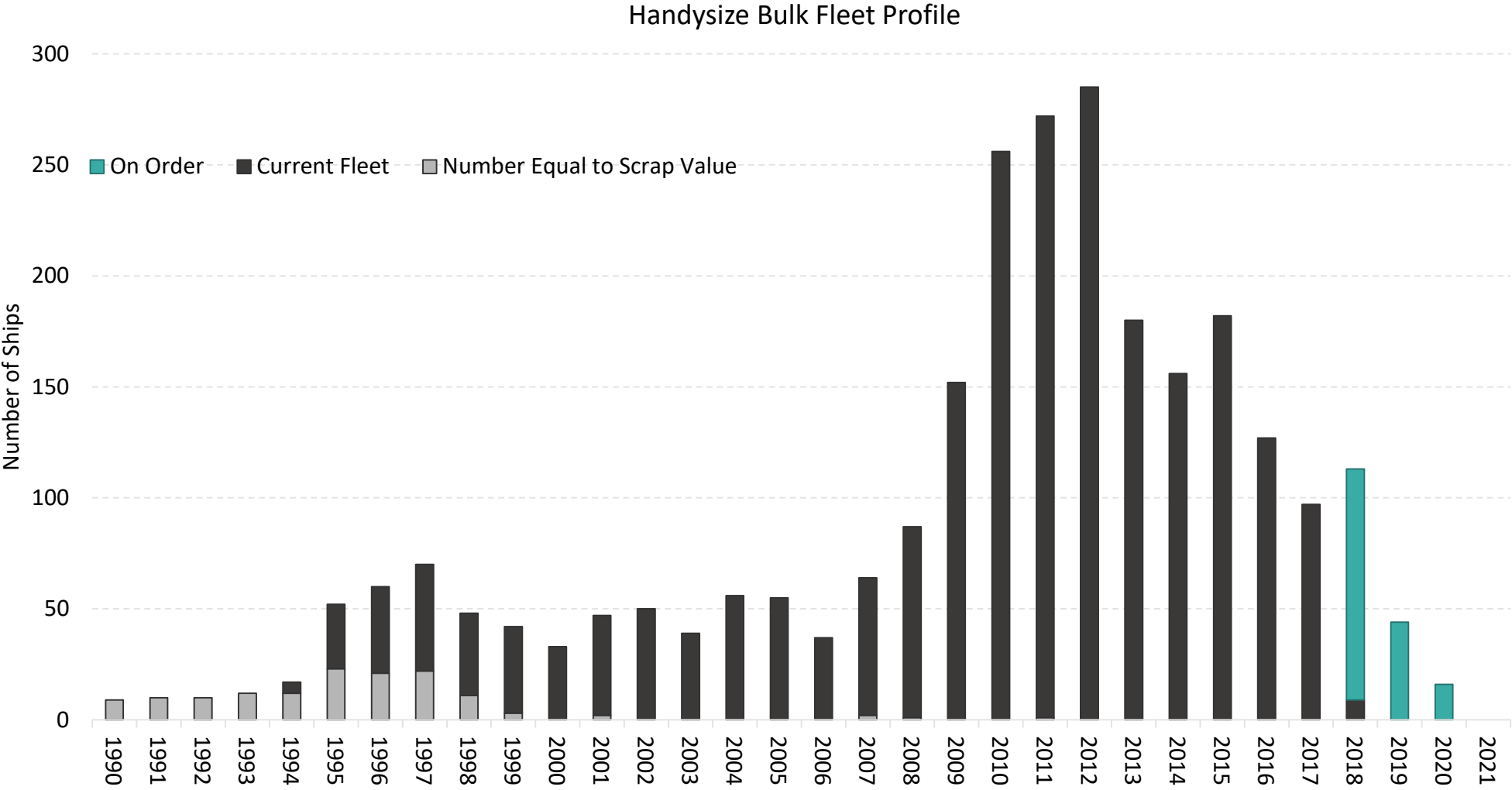


# HANDY FORECAST

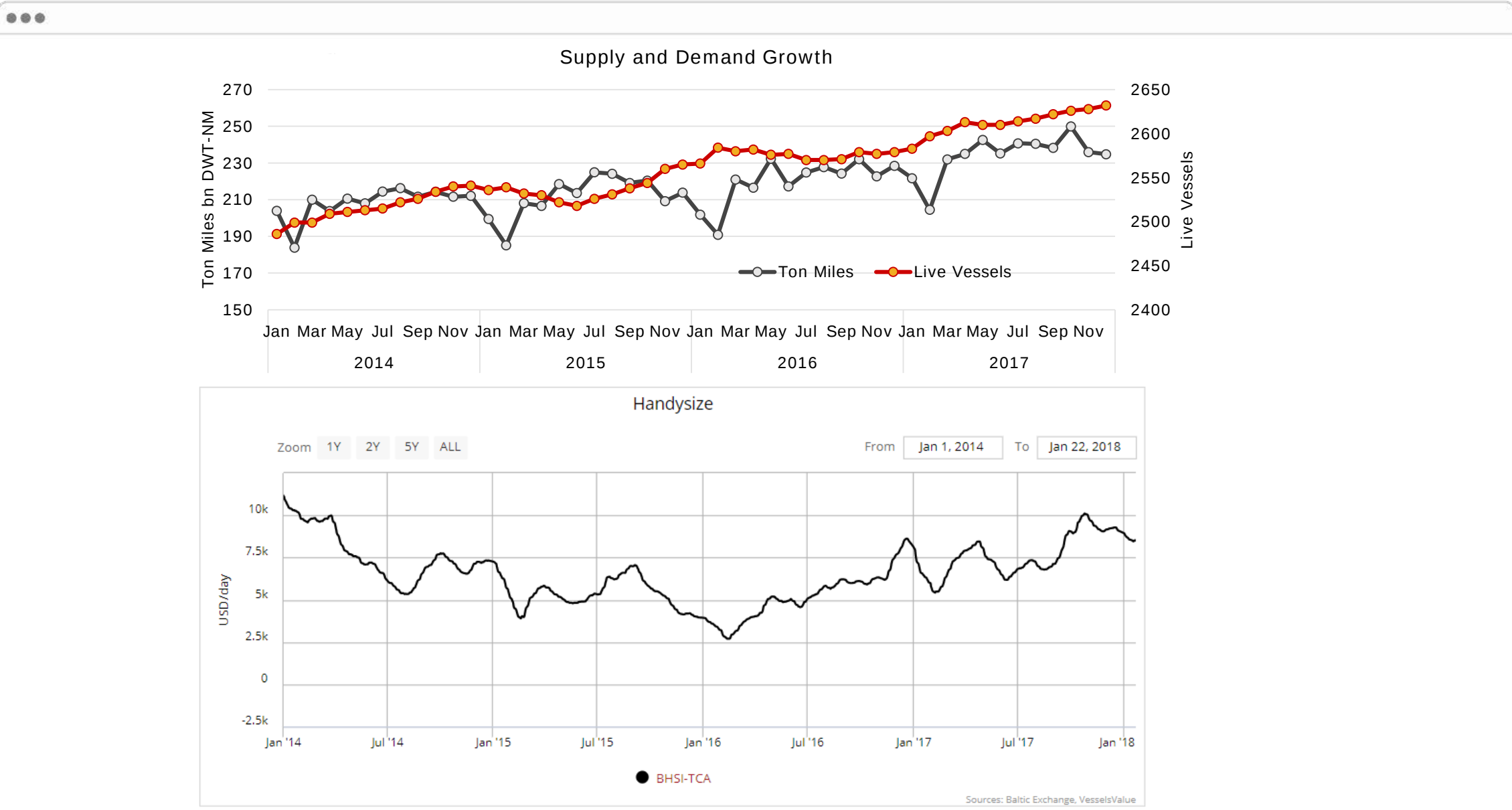
**Clipper Panorama** 2018 Q1 forecast published 20th December 2017 and revised quarterly



# HANDYSIZE FLEET PROFILE



# HANDY SUPPLY AND DEMAND



# HANDY SUPPLY AND DEMAND

Vessels 4442

Underway Trades

Historic Trades

Ton Mile

Speeds

Activity

Heatmap

Export Table | Export Trades History

Dates

11 Jan 2017

11 Jan 2018

From

Search: by port, country

Show countries

To

Search: by port, country

Show countries

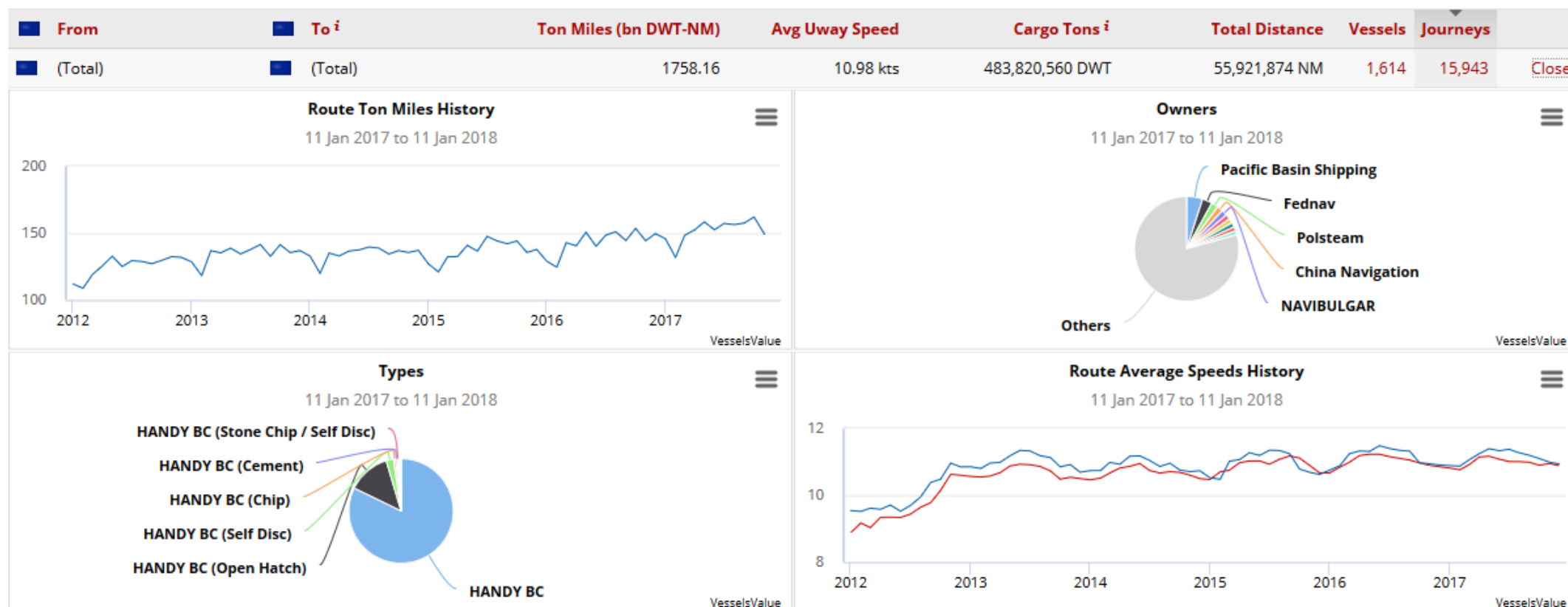
Reset

Update

2184 route(s)

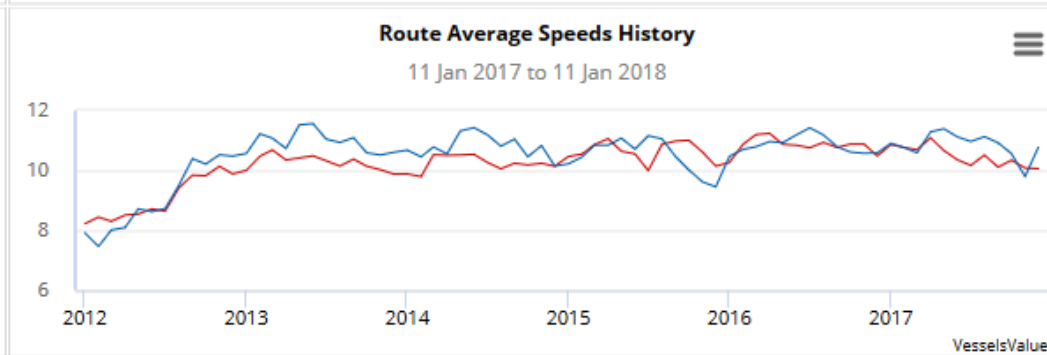
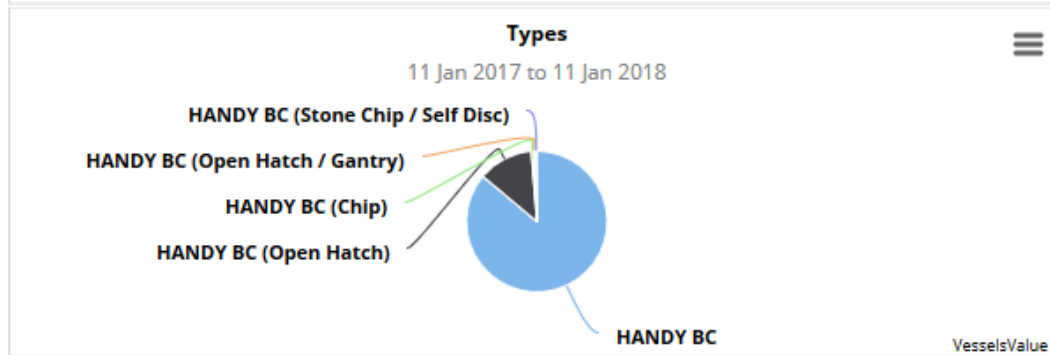
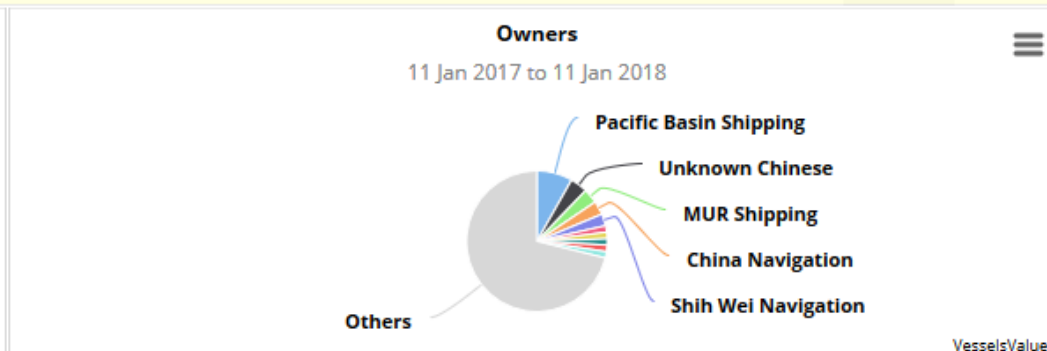
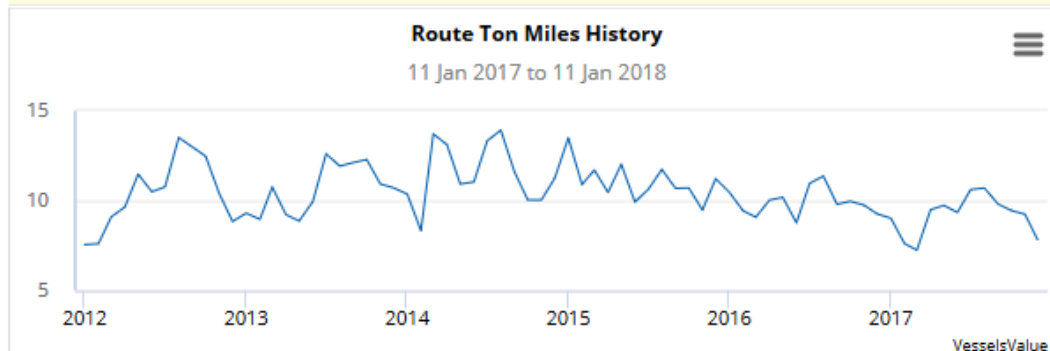
| From                     | To                       | Ton Miles (bn DWT-NM) | Avg Uway Speed | Cargo Tons      | Total Distance | Vessels | Journeys |
|--------------------------|--------------------------|-----------------------|----------------|-----------------|----------------|---------|----------|
| (Total)                  | (Total)                  | 1762.78               | 10.97 kts      | 485,245,275 DWT | 56,071,098 NM  | 1,614   | 15,990   |
| New Zealand              | China                    | 48.06                 | 11.43 kts      | 8,397,430 DWT   | 1,473,158 NM   | 158     | 257      |
| Australia                | China                    | 33.10                 | 11.25 kts      | 6,841,425 DWT   | 1,010,893 NM   | 170     | 209      |
| United States of America | Japan                    | 20.67                 | 11.00 kts      | 3,885,310 DWT   | 651,288 NM     | 85      | 122      |
| Canada                   | Canada                   | 18.11                 | 10.47 kts      | 11,107,780 DWT  | 547,020 NM     | 52      | 334      |
| China                    | China                    | 17.32                 | 9.07 kts       | 16,900,500 DWT  | 629,069 NM     | 117     | 620      |
| United States of America | United States of America | 17.06                 | 10.99 kts      | 11,963,255 DWT  | 593,692 NM     | 63      | 435      |
| United States of America | Canada                   | 15.46                 | 10.83 kts      | 8,748,455 DWT   | 478,639 NM     | 73      | 268      |
| Australia                | Japan                    | 15.31                 | 11.38 kts      | 3,179,365 DWT   | 482,791 NM     | 86      | 100      |
| New Zealand              | South Korea              | 14.73                 | 11.40 kts      | 2,559,490 DWT   | 472,248 NM     | 70      | 82       |
| United States of America | China                    | 13.38                 | 10.64 kts      | 2,420,220 DWT   | 403,601 NM     | 54      | 73       |

# HANDY SUPPLY AND DEMAND



# HANDY SUPPLY AND DEMAND

| From    | To <sup>i</sup> | Ton Miles (bn DWT-NM) | Avg Uway Speed | Cargo Tons <sup>i</sup> | Total Distance | Vessels | Journeys |       |
|---------|-----------------|-----------------------|----------------|-------------------------|----------------|---------|----------|-------|
| (Total) | (Total)         | 1758.16               | 10.98 kts      | 483,820,560 DWT         | 55,921,874 NM  | 1,614   | 15,943   | More  |
| China   | China           | 17.32                 | 9.07 kts       | 16,868,485 DWT          | 629,009 NM     | 116     | 619      | Close |

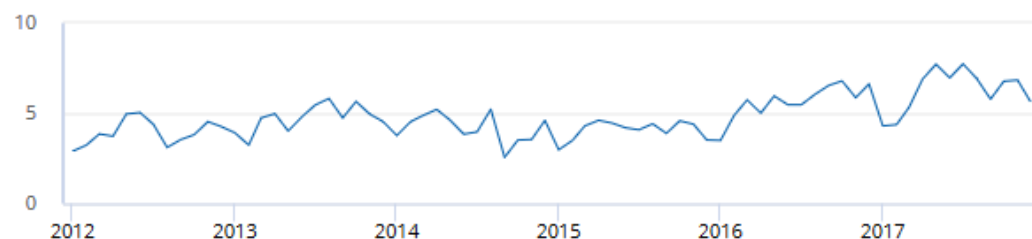


# HANDY SUPPLY AND DEMAND

| From        | To <sup>i</sup> | Ton Miles (bn DWT-NM) | Avg Uway Speed | Cargo Tons <sup>i</sup> | Total Distance | Vessels | Journeys |       |
|-------------|-----------------|-----------------------|----------------|-------------------------|----------------|---------|----------|-------|
| (Total)     | (Total)         | 1760.12               | 10.97 kts      | 484,445,945 DWT         | 55,985,773 NM  | 1,614   | 15,963   | More  |
| New Zealand | China           | 48.06                 | 11.43 kts      | 8,397,430 DWT           | 1,473,158 NM   | 158     | 257      | Close |

Route Ton Miles History

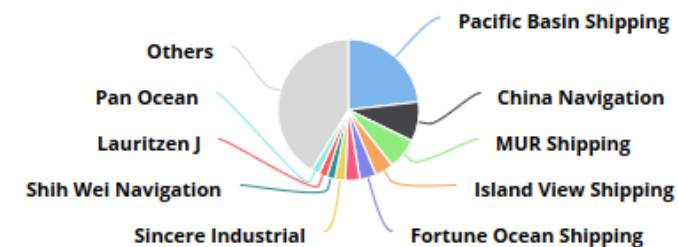
11 Jan 2017 to 11 Jan 2018



VesselsValue

Owners

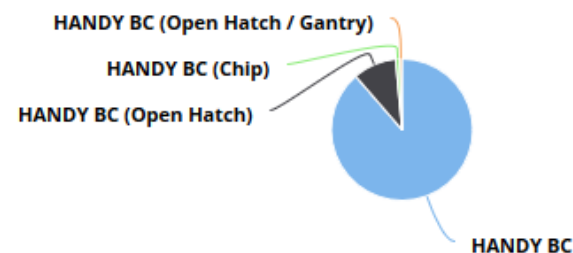
11 Jan 2017 to 11 Jan 2018



VesselsValue

Types

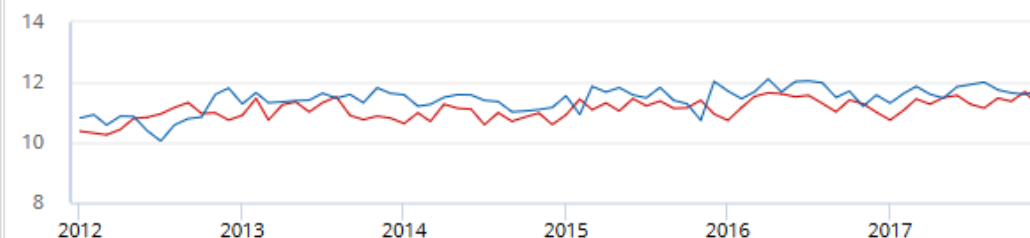
11 Jan 2017 to 11 Jan 2018



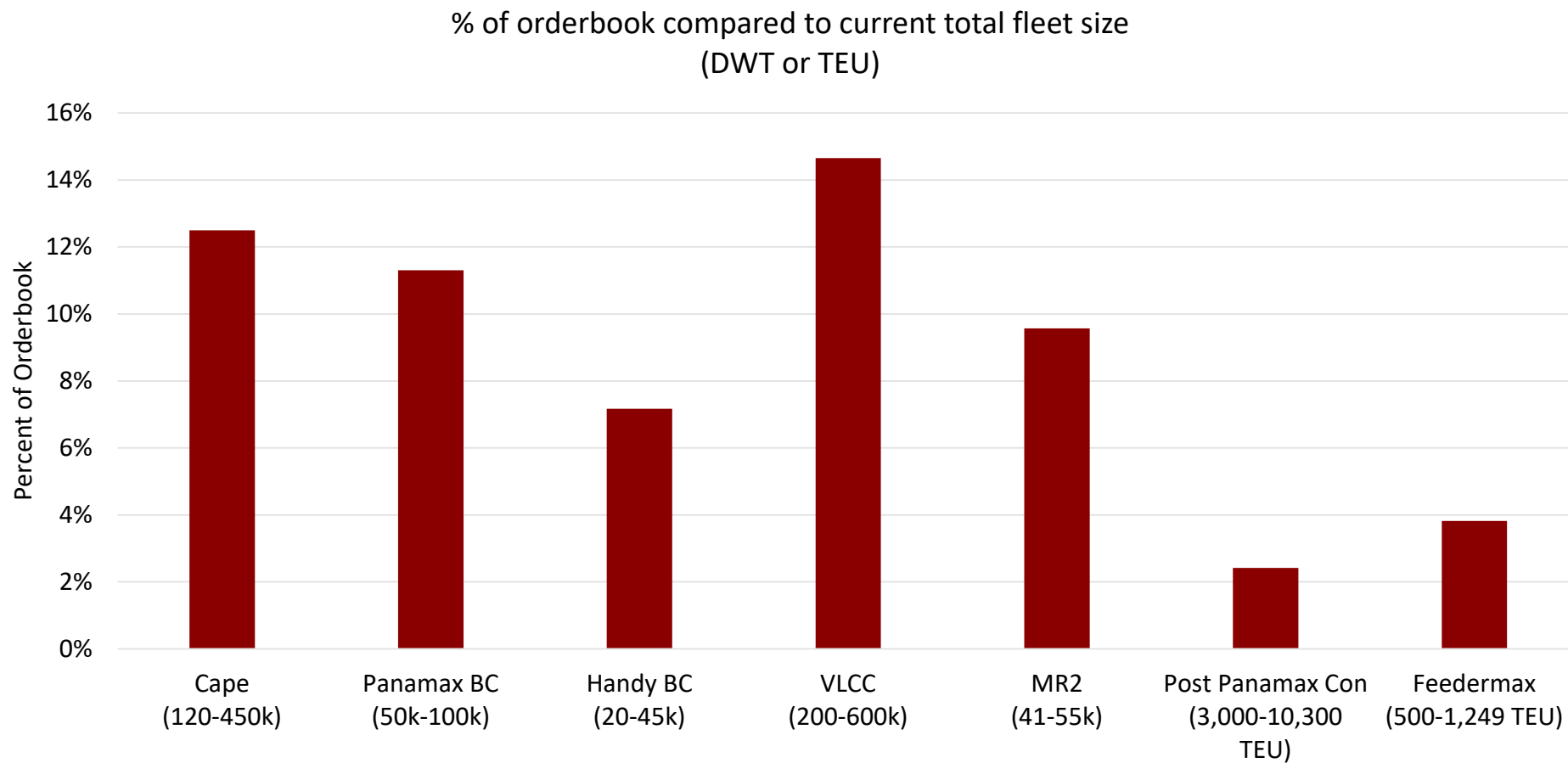
VesselsValue

Route Average Speeds History

11 Jan 2017 to 11 Jan 2018



VesselsValue





# POST-PANAMAX CONTAINERSHIPS

# POST-PANAMAX VALUES

President Cleveland

Ex HS Paris

Type POST PANAMAX CONT TEU 6,550 @14T 4,922 BLT Dec 2012 Jiangsu Rongsheng  Age 5.08 years Status Live

 CMA CGM  France

 NOL LINER PTE LTD

Demo Value 

DCF Value 

Linear Value 

Replacement Value 

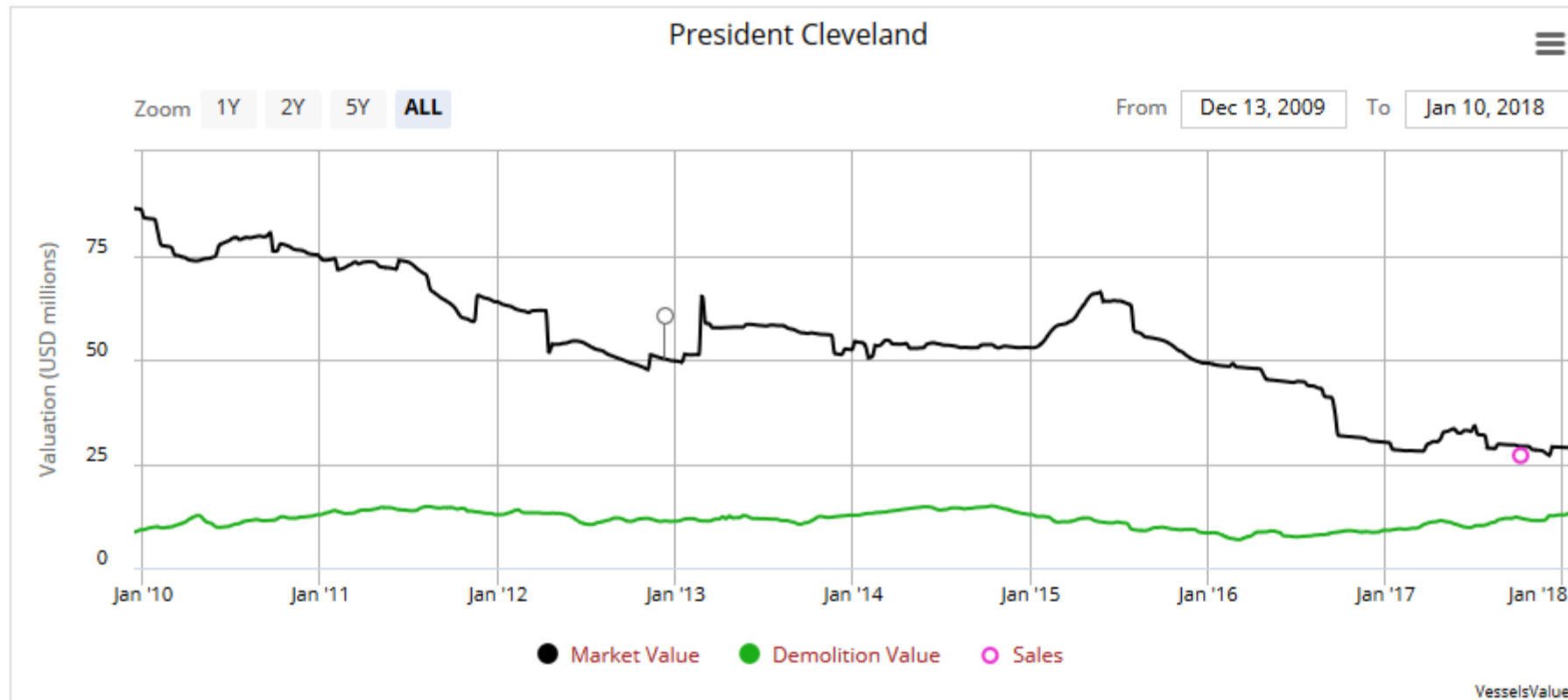
13.37

28.55

26.83

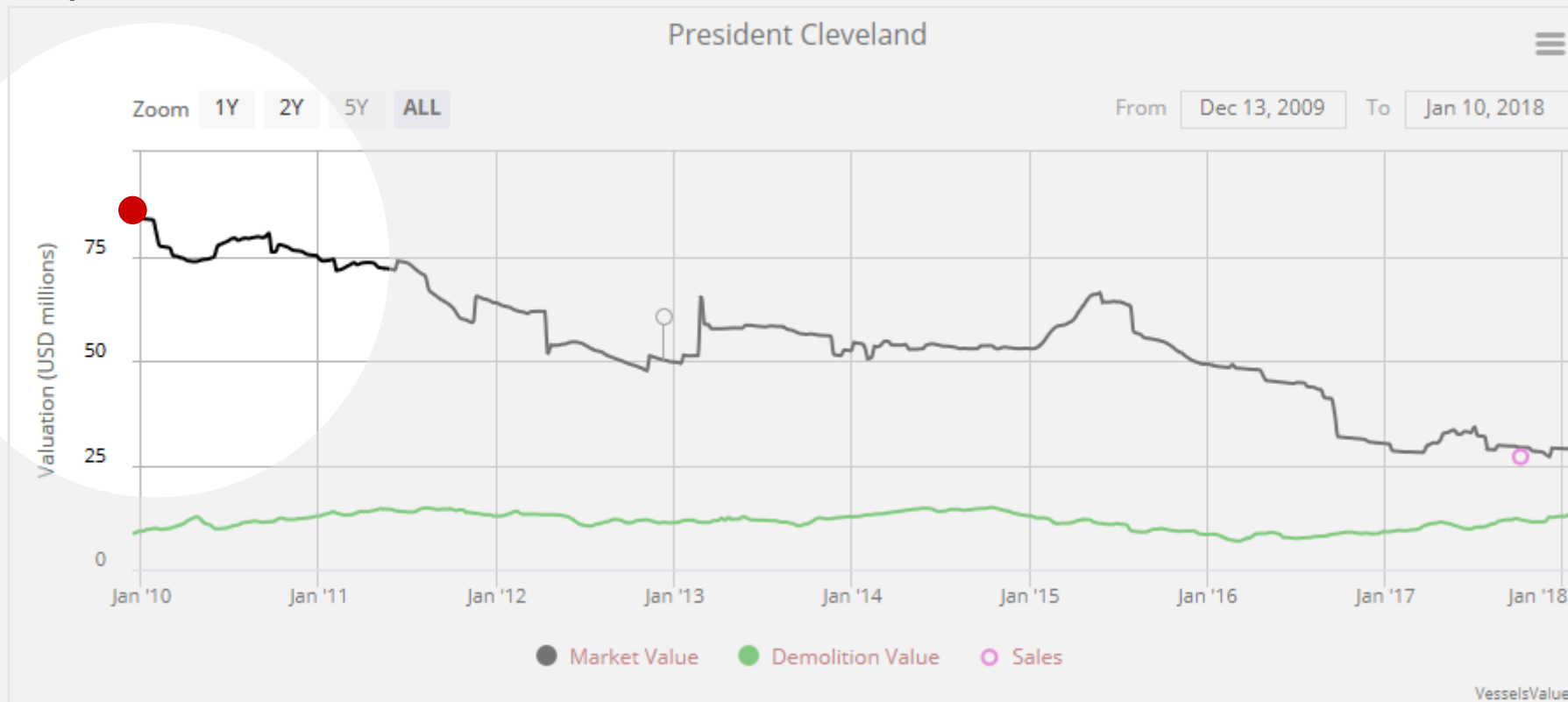
52.96

# POST-PANAMAX VALUES

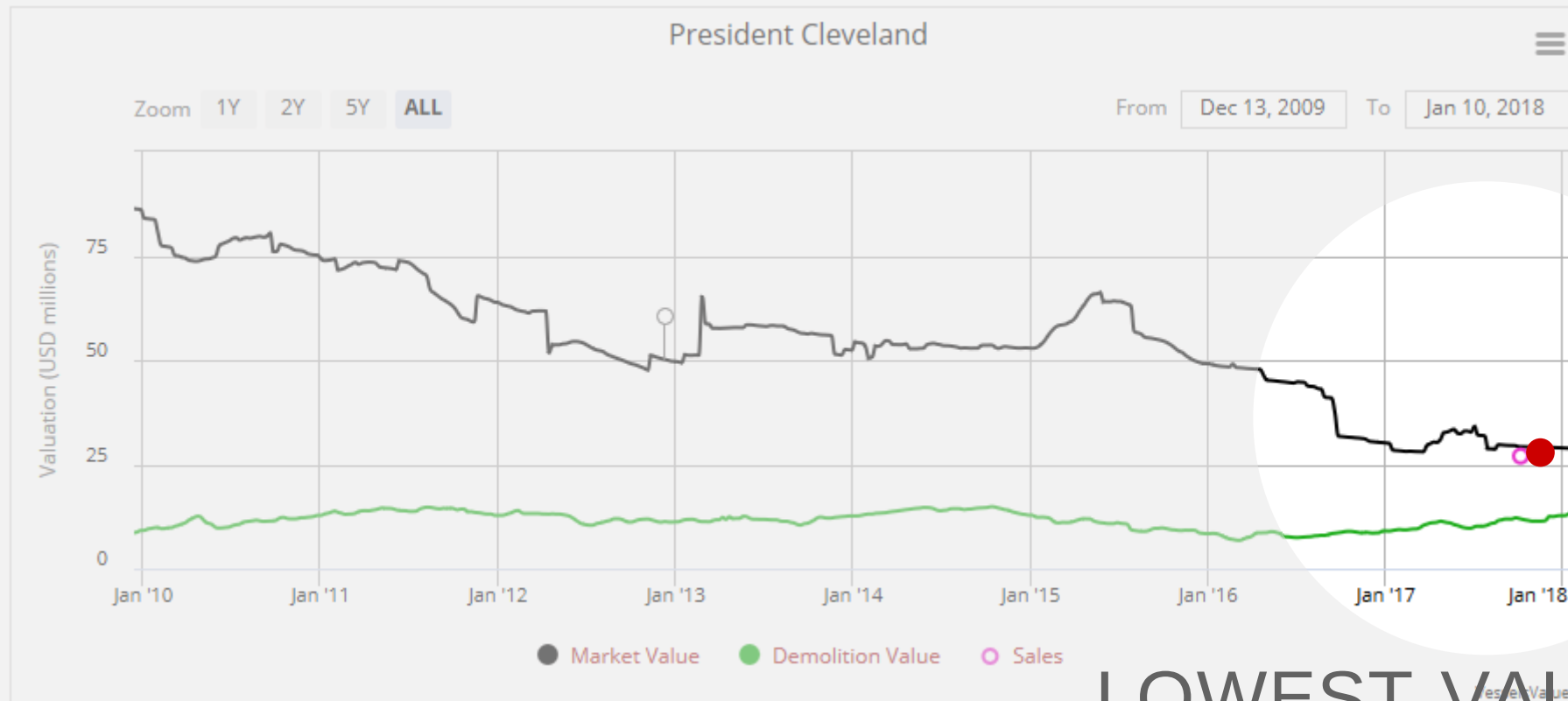


# POST-PANAMAX VALUES

## HIGHEST VALUE \$86.2

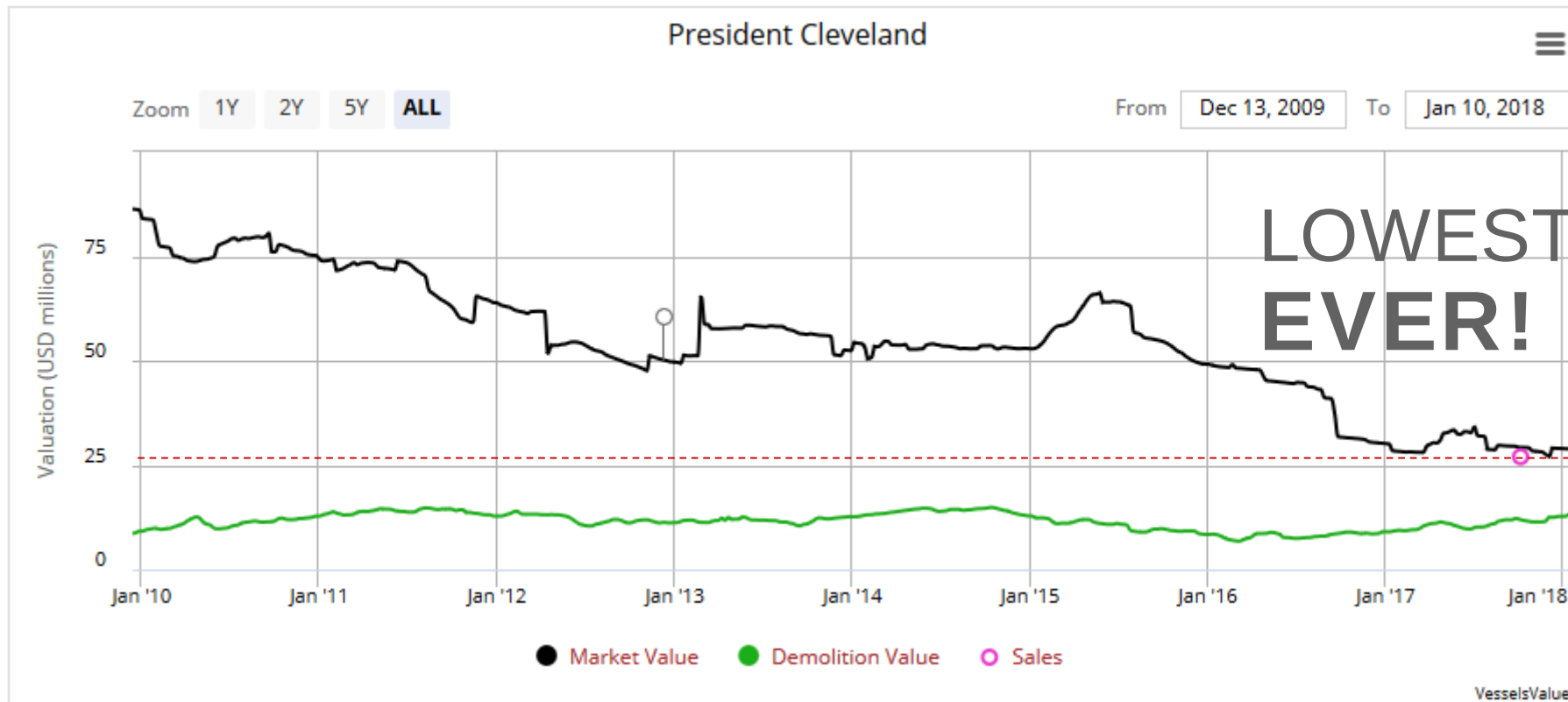


# POST-PANAMAX VALUES



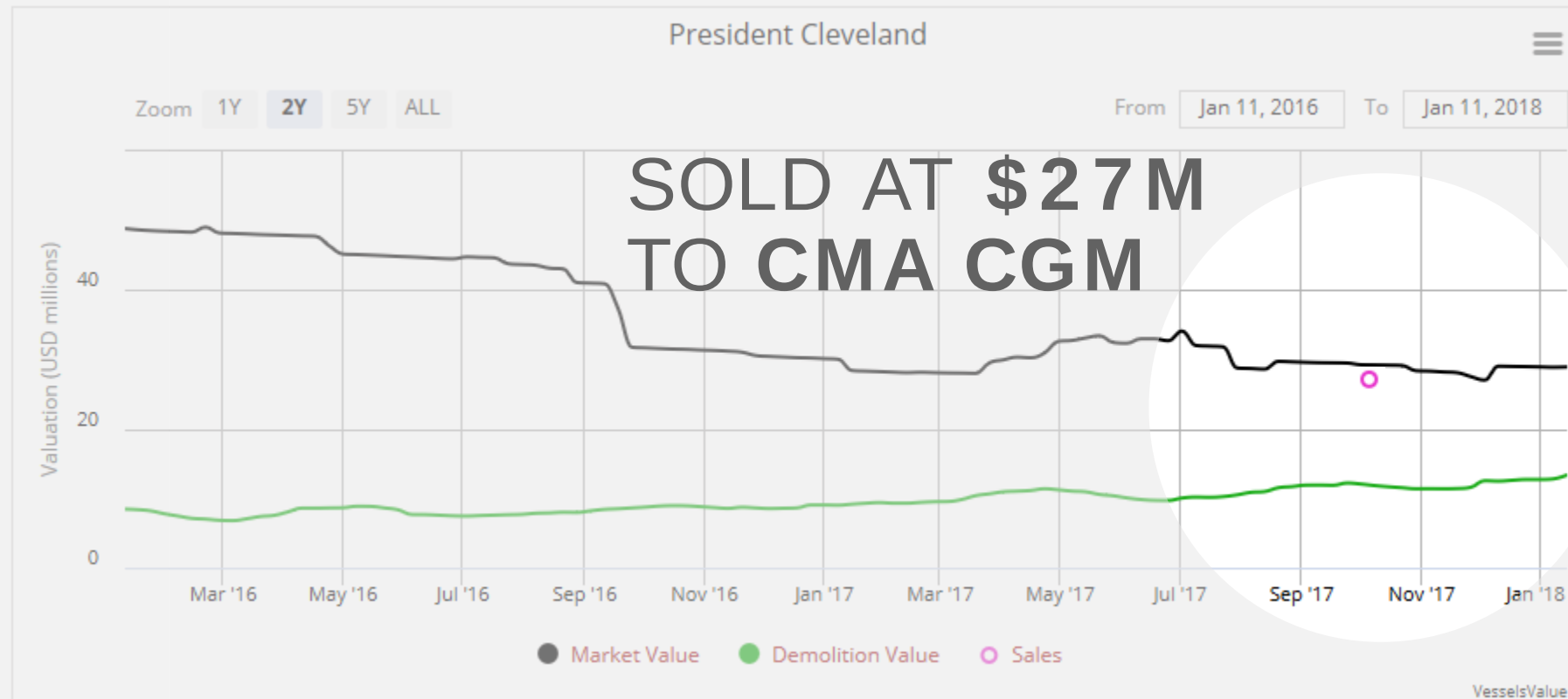
LOWEST VALUE  
\$27.01

# POST-PANAMAX VALUES



LOWEST VALUES  
EVER!

# POST-PANAMAX VALUES



# Poundland®



...AMAZING

VALUE

EVERYDAY

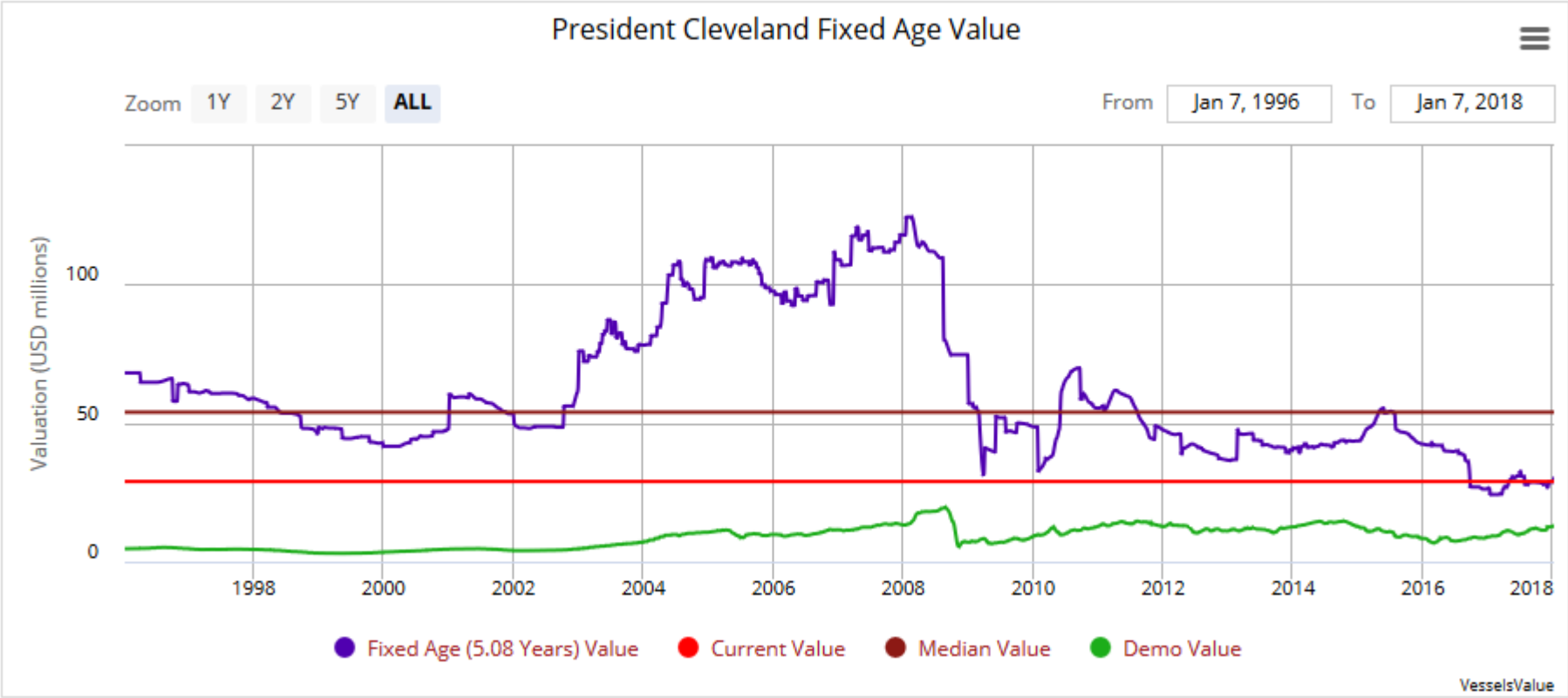
Hello  
You'll need  
a basket!  
£1  
Poundland  
& Beauty  
at Poundland



£1  
Poundland  
& Beauty  
at Poundland

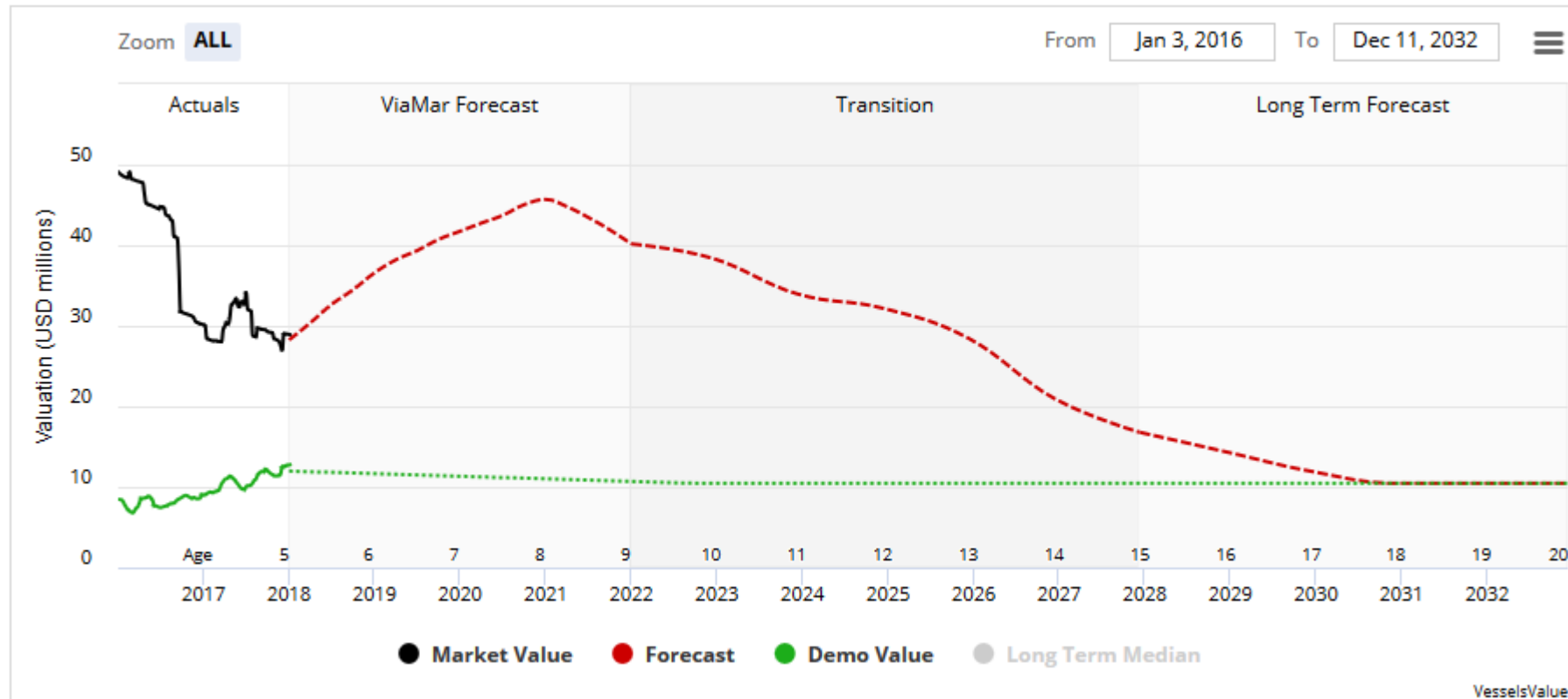


# POST-PANAMAX CYCLE

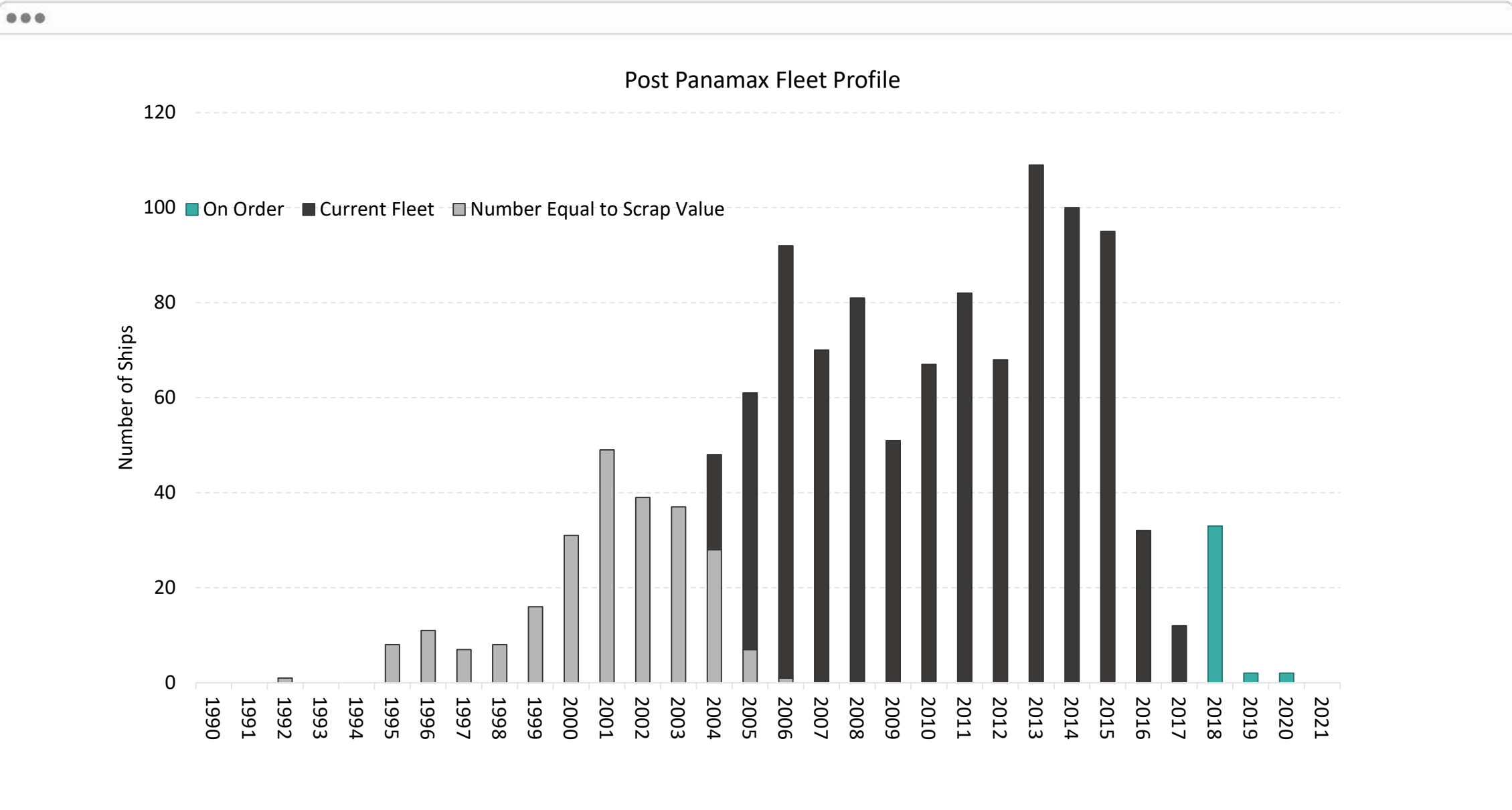


# POST-PANAMAX FORECAST

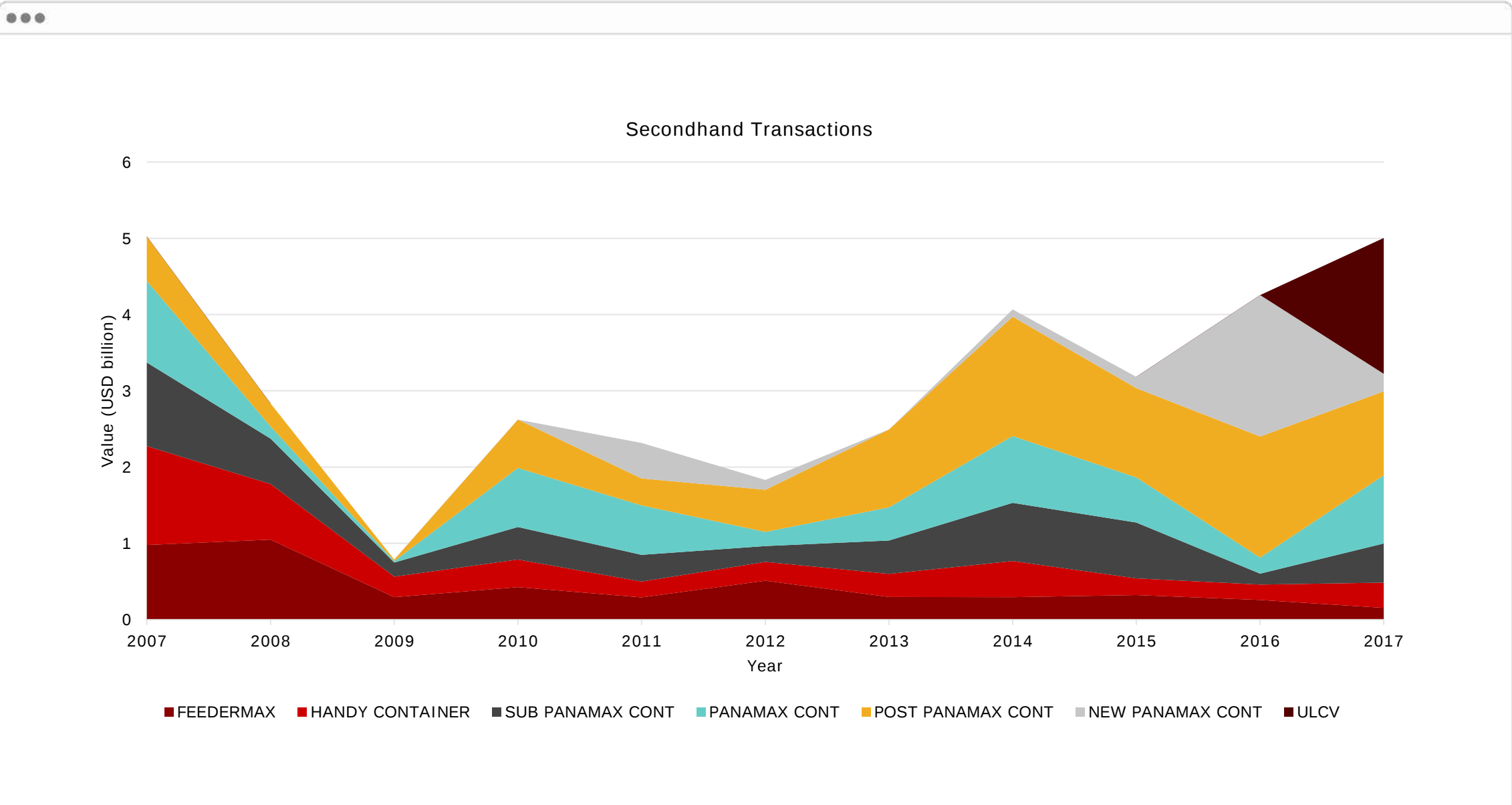
**President Cleveland** 2018 Q1 forecast published 20th December 2017 and revised quarterly



# POST-PANAMAX SUPPLY

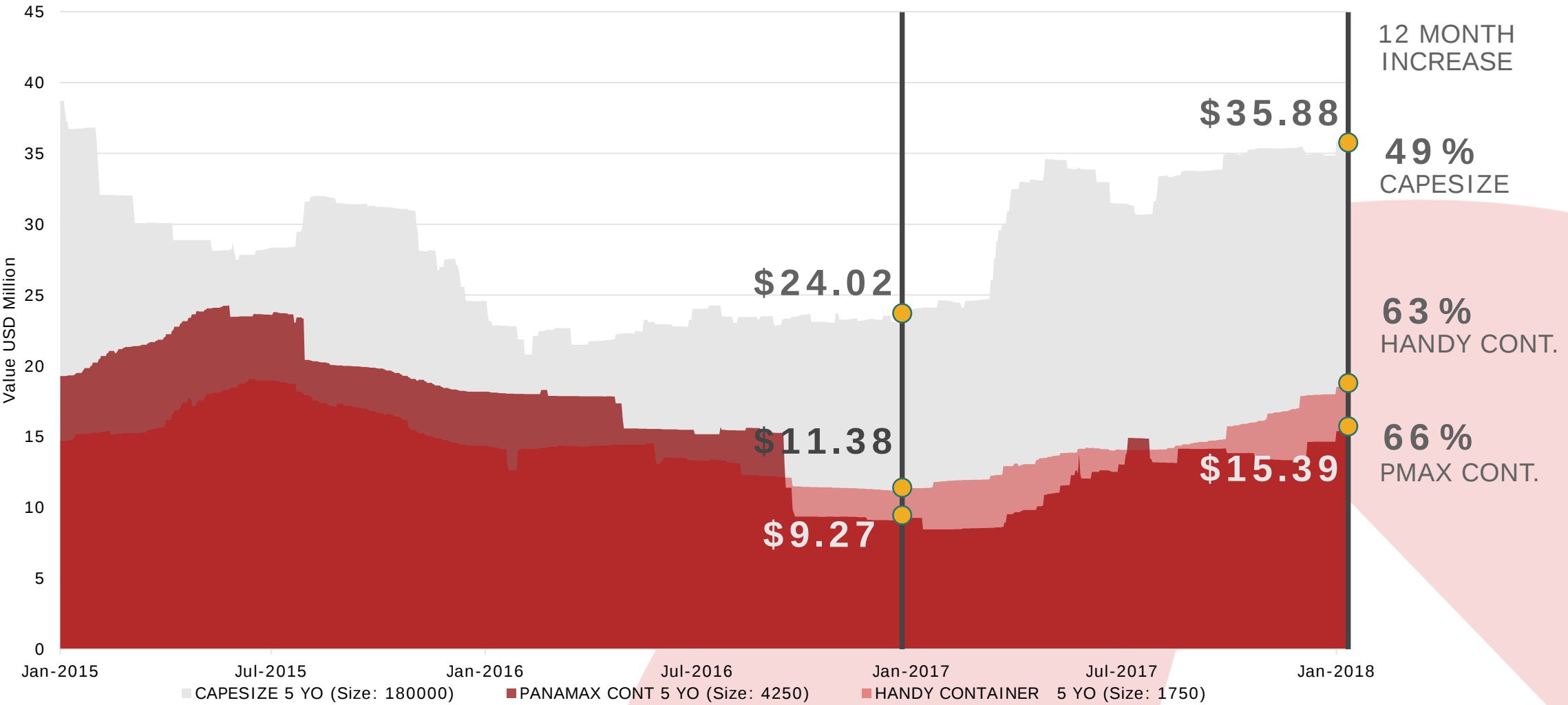


# POST-PANAMAX SECONDHAND MARKET

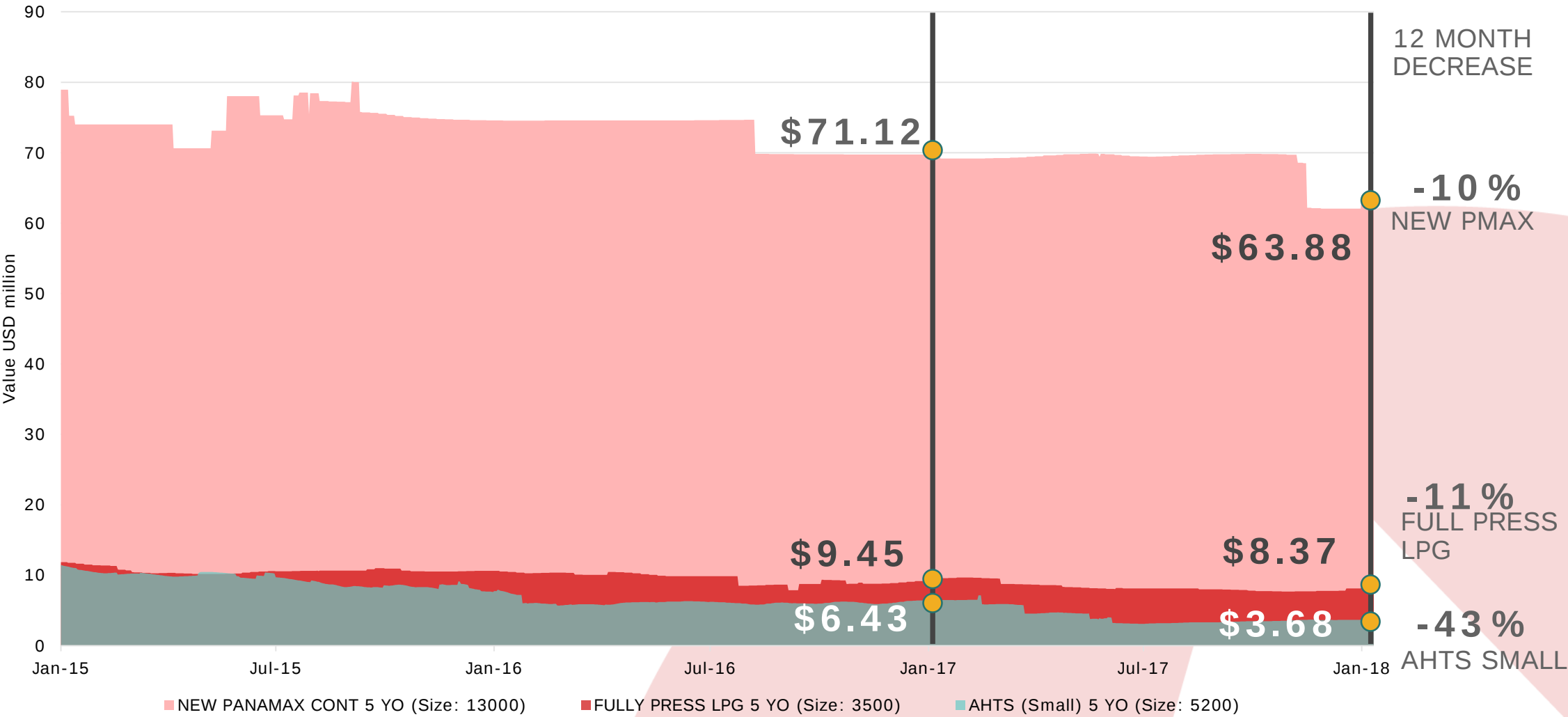


# WINNERS AND LOSERS

# TOP 3 VALUE PERFORMERS 12 MONTH



# BOTTOM 3 VALUE PERFORMERS 12 MONTH



**“Without data you’re just  
another person with an opinion.”**

---

Edwards Deming,  
Data Scientist

# WHAT WE DO

## Our services

How we can help you



### Value

Value specific ships, entire fleets and companies in seconds for accurate, unbiased and instant online valuations.



### Search

Search the WV database for vessels or transactions by a huge range of commercial and technical specifications.



### Mapping

Our advanced vessel mapping and AIS tracking service. Analyse real time and historical vessel movements.



### Trade

Your ton mile demand and vessel trade tool for Bulkiers and Tankers.

We cover the global fleet of Bulkiers, Tankers, Containers, LPG, LNG, Small Tankers, Small Dry and Offshore.