Chemical Carriers & Product Tankers

Demand/Supply & Profitability to 2015

Recent increases in chemical demand have funded expansion in both trade and shipping demand for the chemical carrier sector.

The product tanker sector has been enjoying rising freight rates for several years, while demand growth has mostly concentrated on Asia, particularly China, with limited growth in the USA, Europe and Japan.

The chemical carrier and product tanker sectors are each facing a transitional period. Employment demand is forecast to continue to rise. However, new strict regulations will mean great changes must occur within each fleet in the forward period. The product fleet has two new regulations, from the IMO (Regulation 13G and 13H). The chemical fleet will have a revised MARPOL Annex II from 2007.

The current large newbuilding orderbooks will have massive impacts on both fleets in the next 5 years through extensive structural and volume fleet changes.

This report analyses the revised regulations and their impact on the chemical and product fleets throughout the period to 2015, through detailed analysis of recent/current developments and extensive future forecasts.

Included in the Report are detailed analyses and forecasts in the areas of:

- Trade volumes and patterns;
- Fleet development, including newbuilding and scrapping prospects;
- Vessel demand and supply;
- Vessel freight rates;
- Vessel operating costs;
- Vessel operating profitability.

This Report provides invaluable independent analysis on the future development prospects for the chemical and product tanker sectors. It represents the most up-to-date and comprehensive examination of the chemical and product shipping industry, and is essential reading for all parties with an interest in these sectors.

CONTENTS

SECTION 1 EXECUTIVE SUMMARY

This Section includes a summary of the most significant points and conclusions emerging from the Report – these are presented in the order of the corresponding Sections for ease of reference.

SECTION 2 WORLD PRODUCT TANKER FLEET & TRADE DEVELOPMENTS

Provides an analysis of the product tanker fleet development since 1995, with a detailed examination of the fleet. The orderbook is examined by scheduled year of delivery and top building yards and nations. Newbuilding and secondhand prices are also investigated. Overall trade is analysed by major product – gasoline, middle distillate, fuel oil and others.

SECTION 3 WORLD CHEMICAL CARRIER FLEET & TRADE DEVELOPMENTS

Provides an analysis of the chemical carrier fleet development, IMO classifications, age profile and year of build. The orderbook is examined by scheduled year of delivery and top building yards and nations. Recent scrapping volumes are also investigated. Newbuilding and secondhand prices are analysed. Overall trade is investigated by major grouping under Organic, Inorganic and Vegetable Oils & Animals Fats.

SECTION 4 NEW REGULATIONS – IMPLICATIONS FOR THE PRODUCT & CHEMICAL FLEETS

This Section examines Regulation 13G & 13H of Annex I of MARPOL and the effects on the product tanker fleet. For the chemical fleet, the revised MARPOL Annex II is considered, with its changing categories and effects on the chemical fleet.

SECTION 5 OIL PRODUCT TRADE AND FLEET DEVELOPMENT TO 2015

The future prospects for product trade volumes and fleet development are forecast using three forward Cases – the most likely projection detailed under the Base Case, with alternative *Low* and *High Case* scenarios.

SECTION 6 CHEMICAL TRADE AND FLEET DEVELOPMENT TO 2015

The future prospects for the three main chemical trades are investigated along with future fleet developments using three forward Cases – *Base*, *Low* and *High Case*.

SECTION 7 PRODUCT TANKERS & CHEMICAL CARRIERS: FUTURE FREIGHT RATES TO 2015

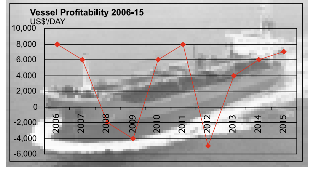
Recent freight rates for various routes and products are detailed for both chemical and product fleets. Freight rates for various sectors of chemical and product tankers are analysed and discussed, including an examination of linkages between sectors. Freight rates for chemical and product vessels are forecast using *Base*, *Low* and *High Case* scenarios throughout the period to 2015.

SECTION 8 PRODUCT TANKERS & CHEMICAL CARRIERS: OPERATING PROFITABILITY TO 2015

An examination of operating costs, both current and forecast, for chemical and product tankers is presented. Comparisons are made with forecast freight market developments, providing a valuable insight into vessel operating profitability over the forward period.

ORDER FORM

Please complete and return - *with payment* - to:



Study Sales Department
Ocean Shipping Consultants Limited
Ocean House, 60 Guildford Street
Chertsey, Surrey KT16 9BE, England
Tel: 01932 560332 (international +44 1932 560332)
Fax: 01932 567084 (international +44 1932 567084)
Email: info@osclimited.com Website: www.osclimited.com

Please send me.....................................copy/ies of

Chemical Carriers & Product Tankers - Demand/Supply & Profitability to 2015

☐ Printed version: Price £850, €1350 or US$1600 each - includes delivery by courier

☐ Electronic (PDF) version: Price £850, €1350 or US$1600 each.

☐ Printed & Electronic (PDF) versions: Price £995, €1600 or US$1875.

☐ I enclose a cheque/bank transfer for £.................. or €.................. or US$..................

Make cheques payable to **Ocean Shipping Consultants Ltd.**

Bank Details: Barclays Bank plc, PO Box 673, Town Gate House, Church Street East, Woking, Surrey GU21 1XW, UK. Account No. 20673919. Bank Sort Code 20-90-56. IBAN GB45 BARC 209056 20673919

☐ Please debit my credit card no. ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Visa ☐ Access ☐ Amex ☐ Diners ☐ Euro/Master ☐

Expiry date .... Signature ....

☐ Please invoice me.

Name ....

Position ....

Company..

Address ....

....

....

....

Tel.. Fax ....

EMail..

V.A.T. No. (EU only)..*A receipt will be enclosed with your copy/ies.*

Chemical Carriers & Product Tankers Demand/Supply & Profitability to 2015

Chemical Carriers & Product Tankers:

Demand/Supply & Profitability to 2015

Detailed forecasts on:

- **Vessel Demand**
- **Fleet Development**
- **Freight Rates**
- **Costs**
- **Operating Profitability**

The Report represents the most up-to-date analysis of the Chemical and Product tanker market prospects. With forecasts of individual sector demand and supply, based on a distinct set of alternative forward scenarios, the Report offers a comprehensive evaluation of future prospects. It is therefore essential reading for all parties associated with these industries.

"CHEMICAL CARRIERS & PRODUCT TANKERS: DEMAND/SUPPLY & PROFITABILITY TO 2015" is one of a large number of detailed shipping industry reports researched and published by **Ocean Shipping Consultants Ltd.**

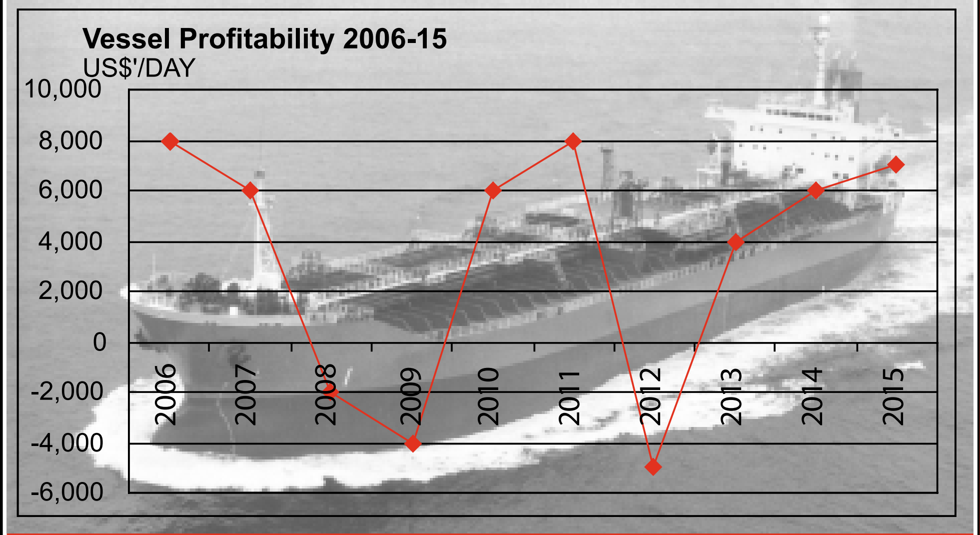
Other recent publications include:- *Tick for details* ✓

- **"Global Cement to 2020"**.. ☐
- **"LPG Carriers: Market Prospects to 2015"** .... ☐
- **"Product Tankers: Market Prospects to 2015"**....................... ☐
- **"Shipping Profitability to 2015"** .... ☐
- **"Chemical Tankers: Market Prospects to 2015"** .... ☐
- **"World LNG to 2020"**.. ☐
- **"Refrigerated Trades & Outlook to 2015"** .... ☐
- **"Self-Unloading Hybrid & Geared Bulk Carriers"**.................... ☐
- **"The World Ship Repair Market to 2015"**............................... ☐
- **"World Shipbuilding: Prospects for Prices & Demand to 2015"**.................. ☐

OSC also undertakes confidential consultancy projects for individual clients worldwide. Further details are available on request.

Chemical Carriers & Product Tankers

Demand/Supply & Profitability to 2015



Includes detailed forecasts on:-

- Trade Volumes
- Shipping Demand
- Fleet Development
- Freight Rates
- Costs
- Operating Profits

OCEAN SHIPPING CONSULTANTS