



**THE EUROPEAN SHORTSEA CONGRESS**

**THE INTERMEDIARIES PERSPECTIVE**

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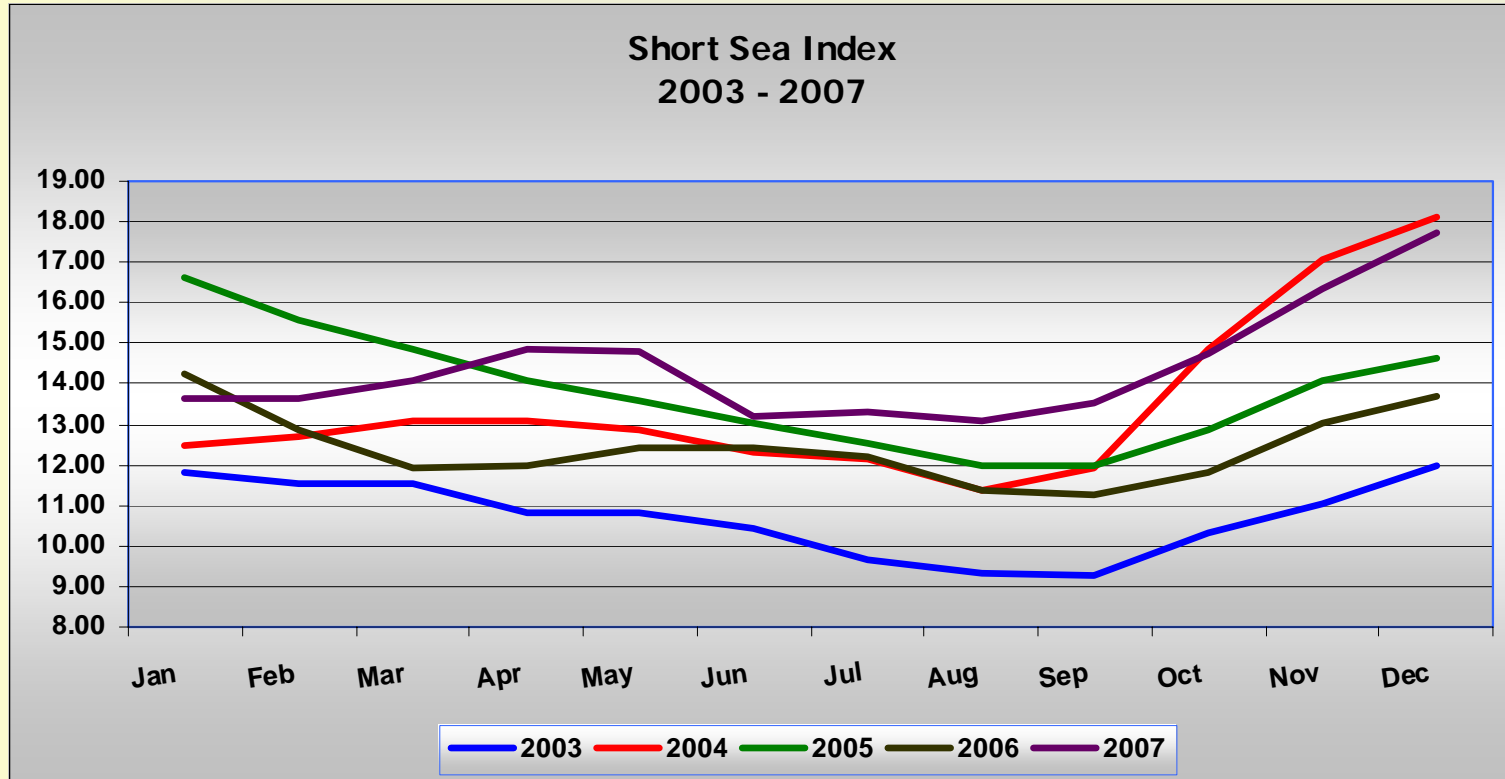
**H.C. SHIPPING & CHARTERING LTD., HULL**



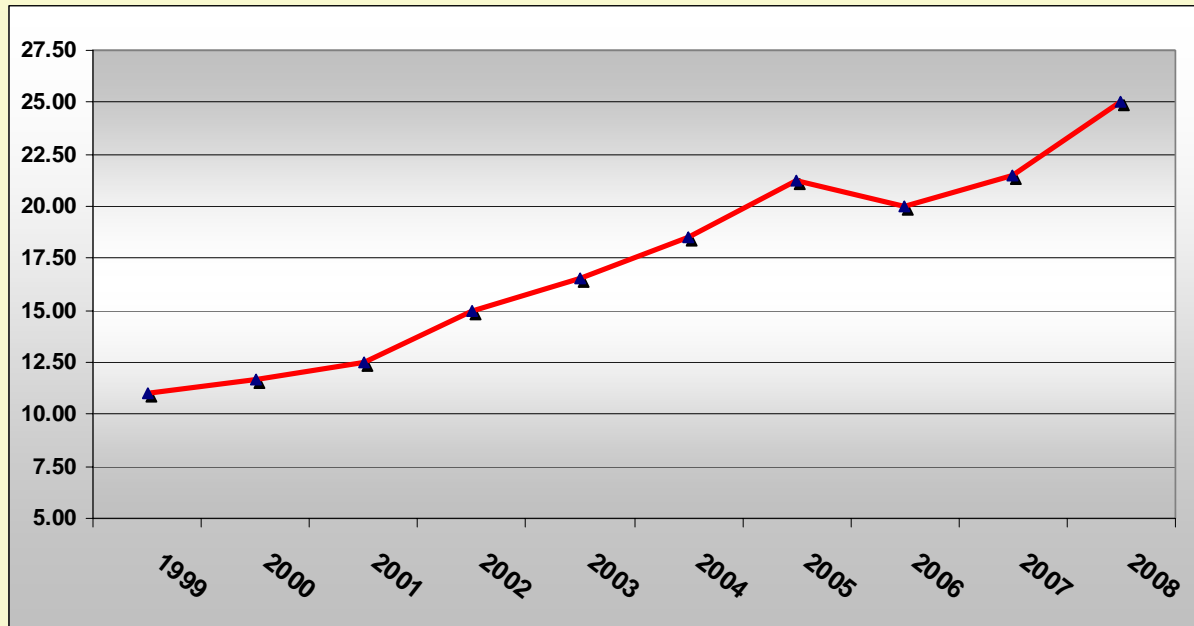
# THE MARKET TREND



## Short Sea Index 2003 -2007



3000 Tonnes  
ECUK / N. Spain  
May 1999 - 2008



May	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Rates (€'s)	11.00	11.65	12.50	15.00	16.50	18.50	21.25	20.00	21.50	25.00

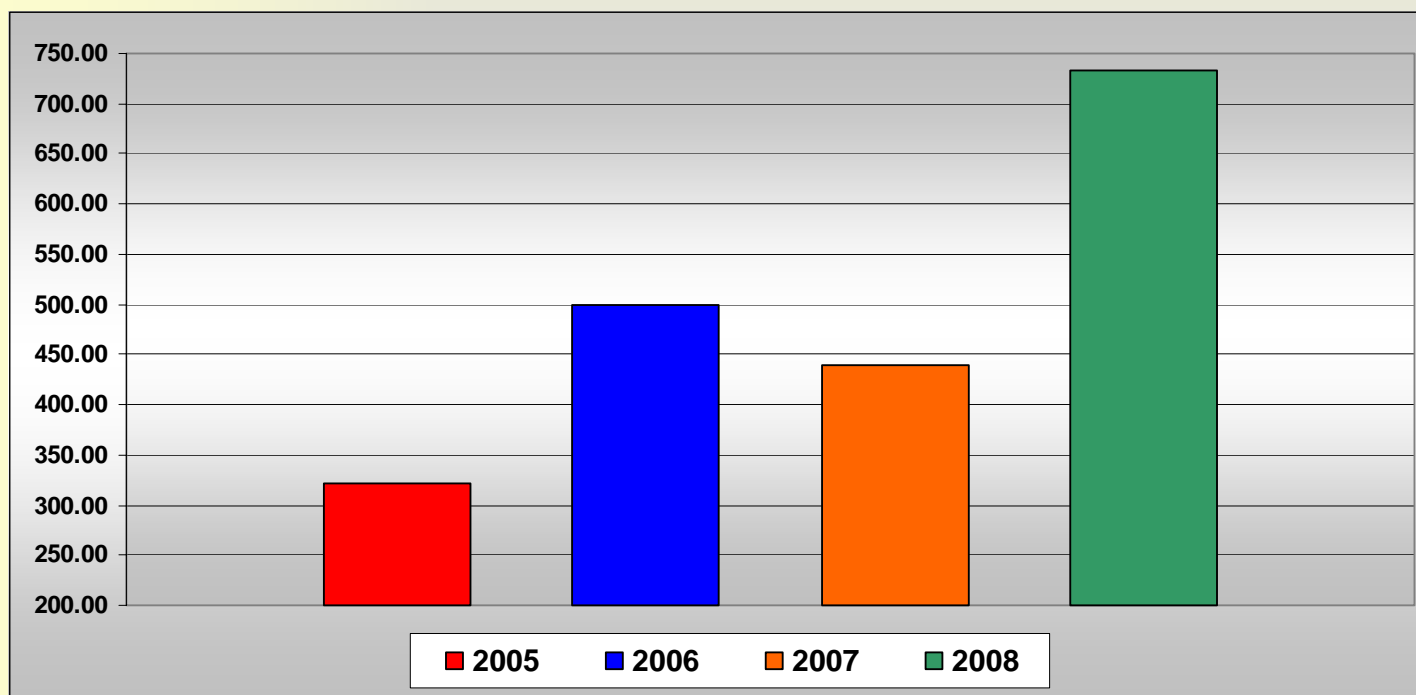
Source: H.C. Shipping & Chartering Ltd., Research



WHAT IS DRIVING THIS UPWARD CYCLE?



# Bunker Prices May 2005 – 2008 Gas Oil Delivered Rotterdam



Source: Bunkerworld & SBI B.V.



# DEMAND

IS DEMAND DECREASING?

# TONNAGE MOVED IN BOTTOMS OF 3000 MTONS OR LESS FOR 2007



<b>TOTAL FIXTURES</b>		
	<b>No. of Fixtures</b>	<b>Total Weight</b>
<b>2007</b>	<b>844</b>	<b>2,326,863.30</b>

<b>FIXTURES LESS THAN 3000 MTONS</b>		
	<b>No. of Fixtures</b>	<b>Total Weight</b>
<b>2007</b>	<b>545</b>	<b>1,311,700.42</b>



## Example of Annual Tonnages Handled at Restricted UK Ports for 2006

Port	Thousand Tonnes
Ayr	419
Berwick	94
The Wash	2152
Brightlingsea	97
Goole	2215
Littlehampton	71
Mistley Quay	160
Mostyn	180
Neath	464
Newhaven	1046
Perth	148
River Ouse	234
River Trent	2062
Silloth	171
Teignmouth	683
Whitstable	121
<b>TOTAL</b>	<b>10317</b>



## Example of Annual Tonnages Handled at Restricted Irish Ports for 2007

Port	Thousand Tonnes
Dundalk	419
Kinsale	94
Youghal	2152
<b>TOTAL</b>	<b>2665</b>

*Source: Irish Maritime Development Office*

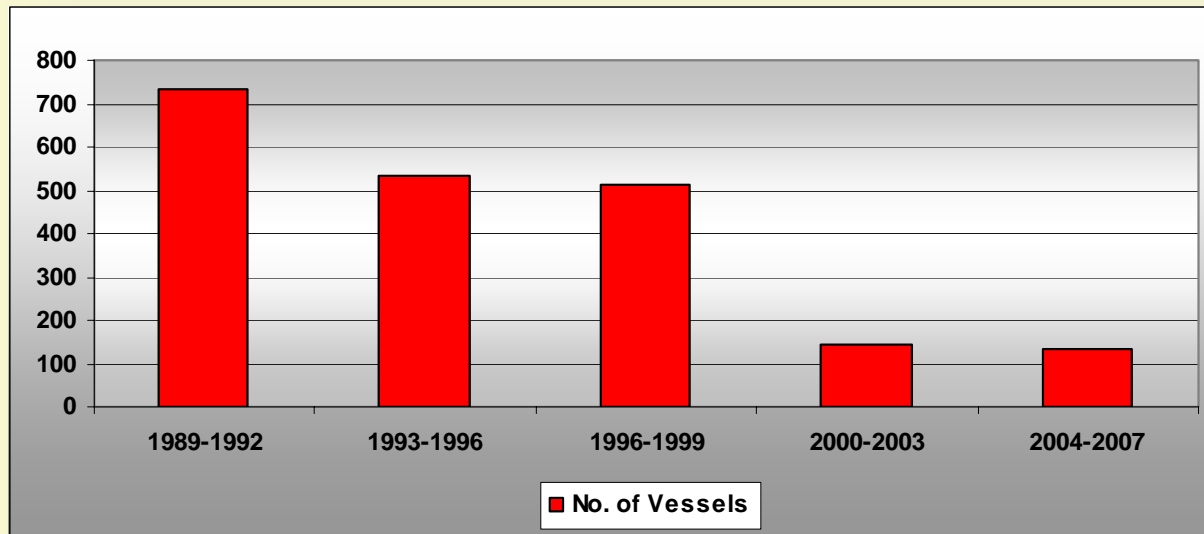


# SUPPLY

IS SUPPLY INCREASING TO MEET DEMAND?



## General Cargo Fleet <3000 DWT Age Profile by Age Range



	Approx. per year
1989-1992	184
1993-1996	133
1996-1999	128
2000-2003	36
2004-2007	35

Source: Clarkson Research Services



## General Cargo Orderbook <3000 DWT by Year of Delivery

Delivery Year	DWT Range					
	<2500		2500-3000		Total	
	No. Vessels	Total DWT	No. Vessels	Total DWT	No. Vessels	Total DWT
2008	1	1,760	12	33,250	12	35,010
2009			18	48,500	18	48,500
2010			8	22,400	8	22,400
2011			4	10,600	4	10,600
2012			1	2,550	1	2,550
<b>Grand Total</b>	<b>1</b>	<b>1,760</b>	<b>43</b>	<b>117,300</b>	<b>44</b>	<b>119,060</b>

Includes all general cargo, MPP and mini bulk types.

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## General Cargo Fleet 1000 - 3000 DWT Average Age Profile

	1000-1500	1500-2000	2000-2500	2500-3000	Total Avg. Age
	30.3	24.7	26.5	26.3	32.90

*Source: Clarkson Research Services*



# **A CHOICE OF 2 CONCLUSIONS**



# OPTION 1

**THE DAYS OF THE SMALLER COASTER  
ARE NUMBERED**

# OPTION 2



**AT SOME POINT THE FLEET MUST BE  
RENEWED**