



OPPORTUNITIES

& RISK

Taking a look at the key data

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charliehockless@vesselsvalue.com

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WHAT MAKES TOP SEGMENTS

THREE KEY FACTORS TO LOOK FOR:

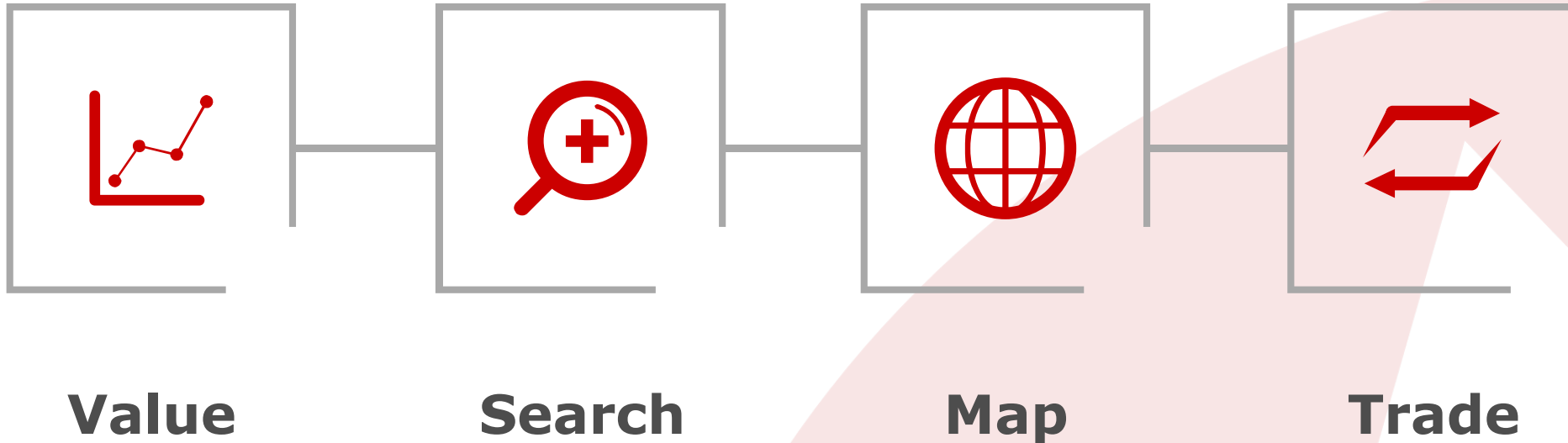
- Short Term Valuation Trend
- Discount From Long Term Median Value
- Supply and Demand

Bulkers, Containers, Tankers, Gas, Offshore



WHO WE ARE

OUR SERVICES



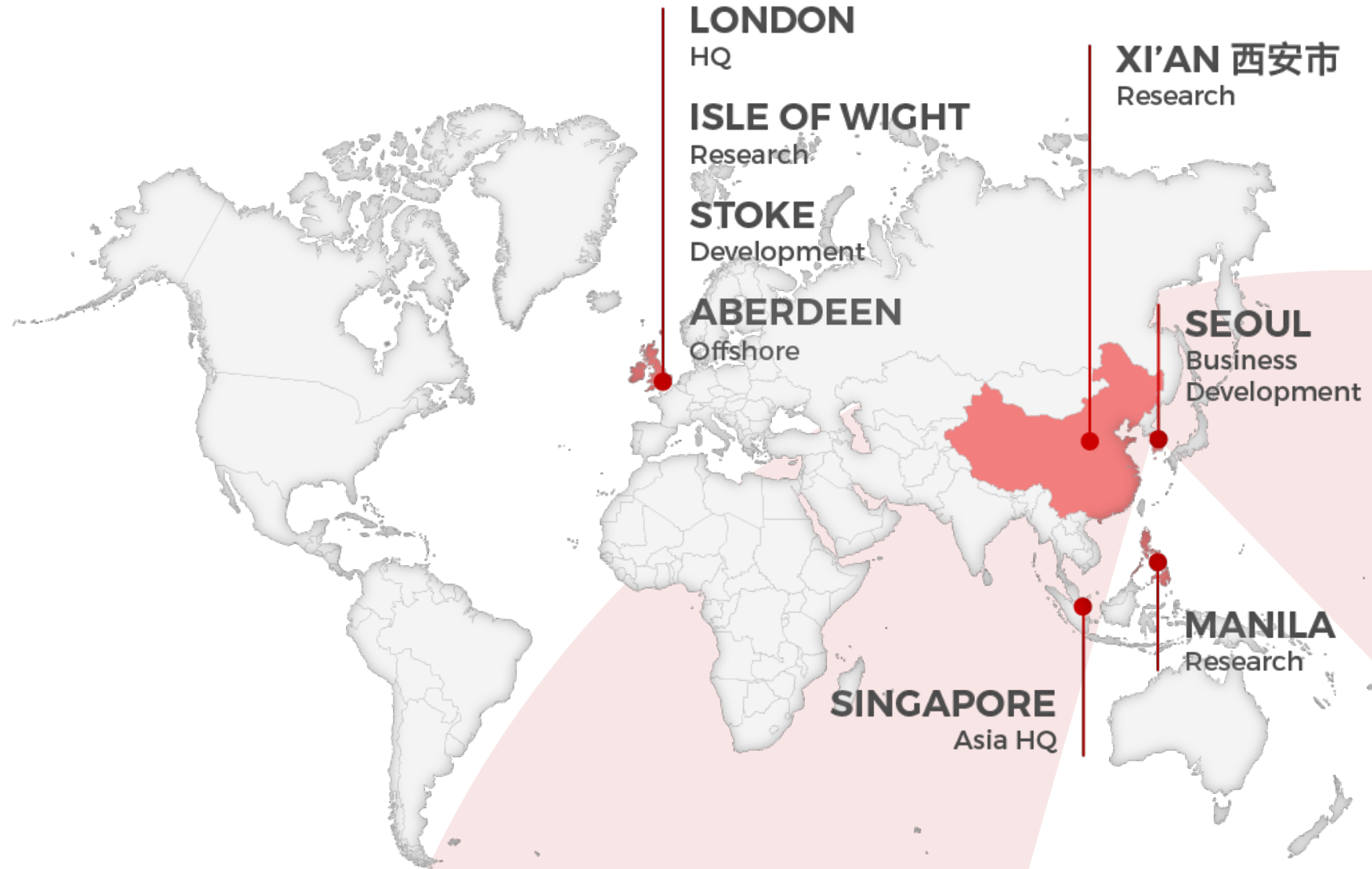
WHERE WE ARE



LAUNCHED
2011

8 OFFICES
Worldwide

PEOPLE
160+



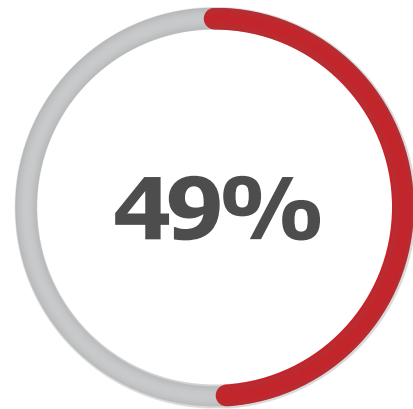
WHO WE WORK WITH

SUBSCRIBERS

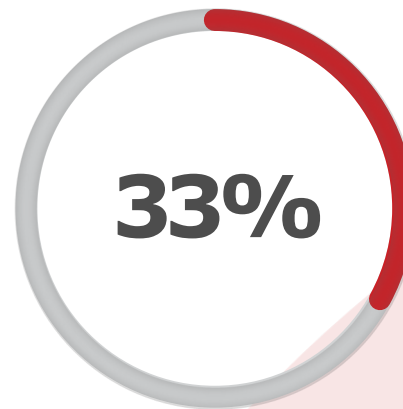
400+ companies

USERS

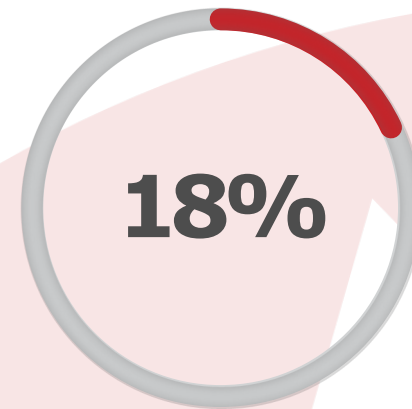
2,000+



Banks, Funds
& Leasing Co's



Shipowners
& Operators

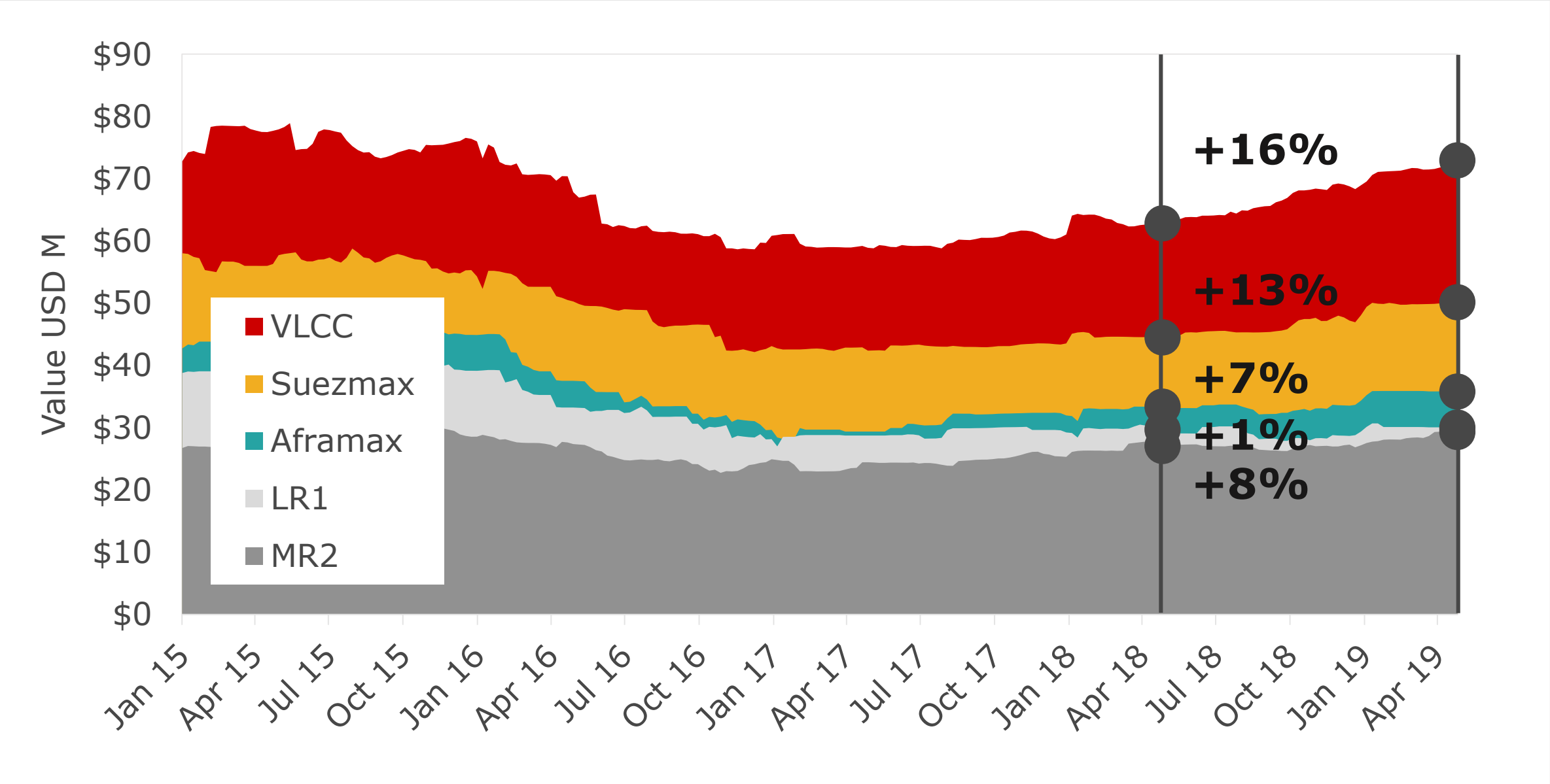


Professional
Services

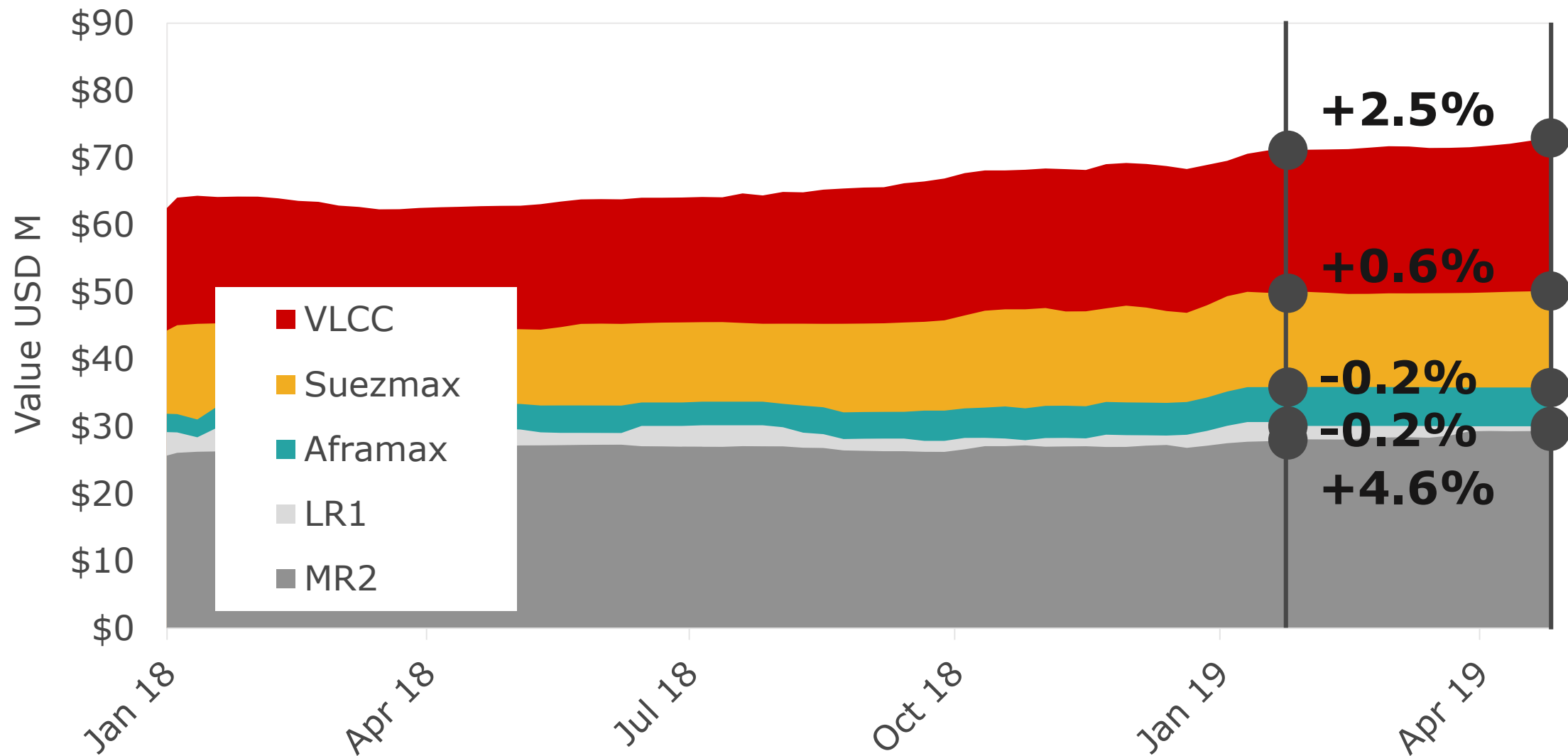
| **TANKERS**



TANKER VALUES



TANKER VALUES (3 MONTH CHANGE)



VLCC VALUES

Indigo Nova Ex Tamagawa

Type VLCC DH DWT 310,000 CBM 344,553 BLT Jun 2007 Kawasaki 🇯🇵 Age 11.85 years Status Live

🇬🇧 Zodiac Maritime 🇬🇧 United Kingdom

🇯🇵 DESBIM SHIPPING INC

Market Value ⁱ

38.45

Demo Value ⁱ

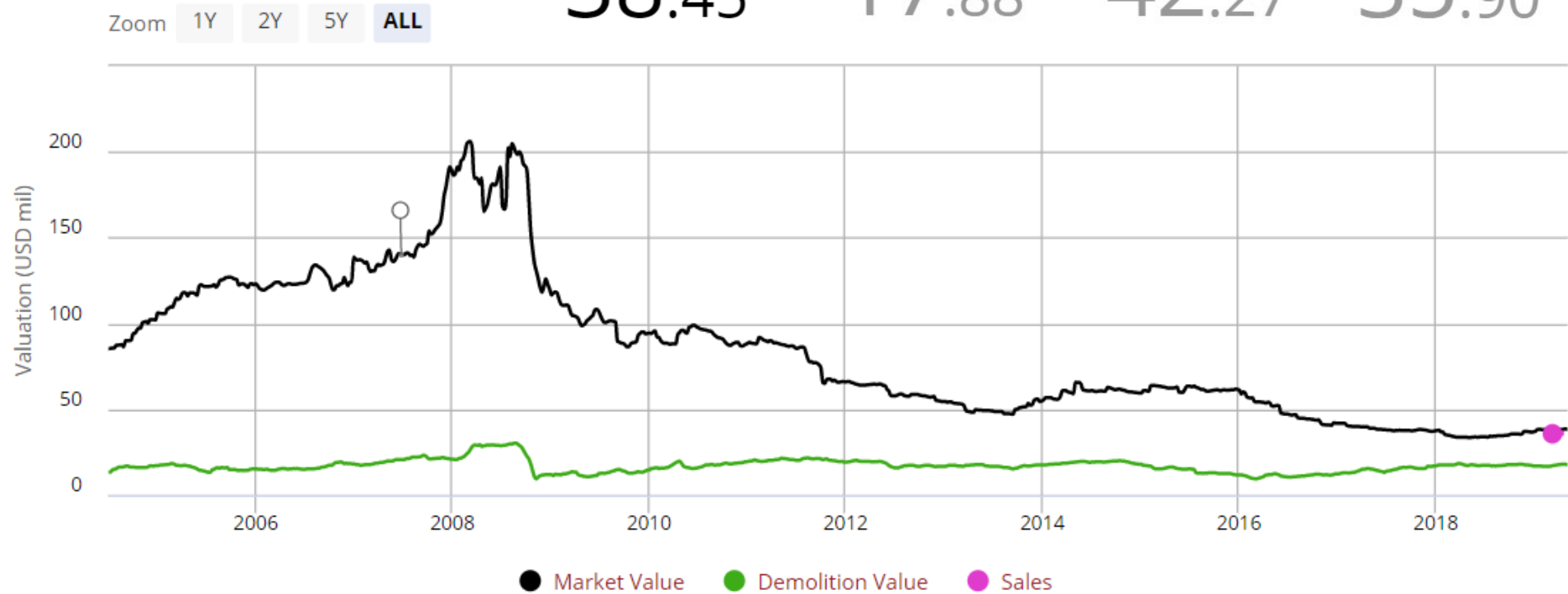
17.88

DCF Value ⁱ

42.27

Linear Value ⁱ

35.90



VLCC VALUES

Indigo Nova Ex Tamagawa

Type VLCC DH DWT 310,000 CBM 344,553 BLT Jun 2007 Kawasaki 🇯🇵 Age 11.85 years Status Live

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Ⓜ DESBIM SHIPPING INC

Market Value ⁱ

Demo Value ⁱ

DCF Value ⁱ

Linear Value ⁱ

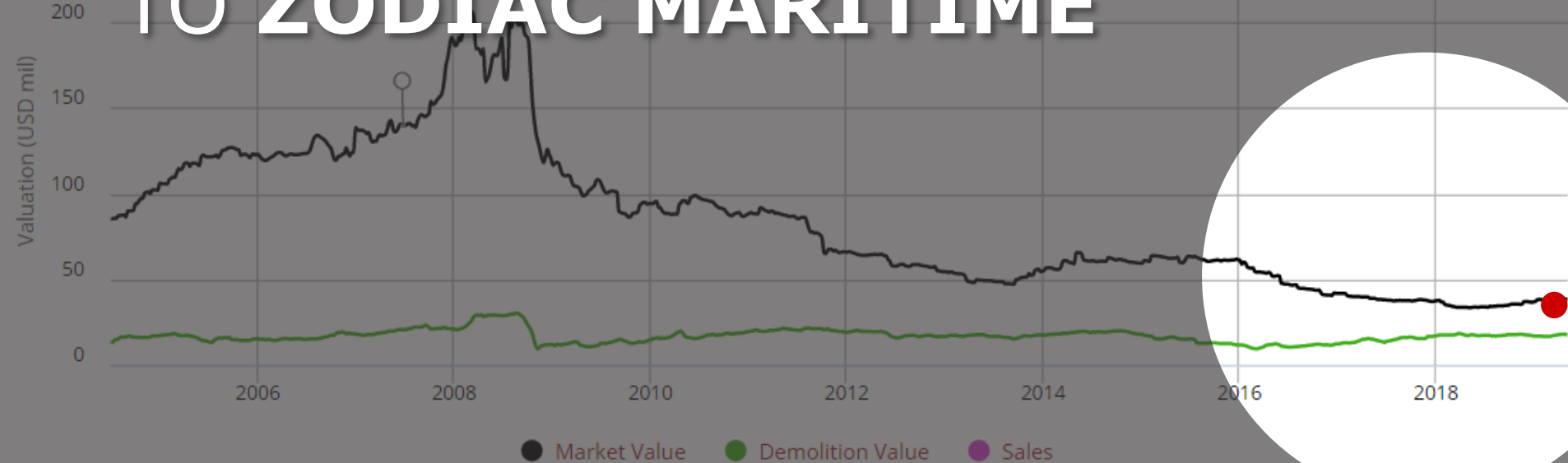
38.45

17.88

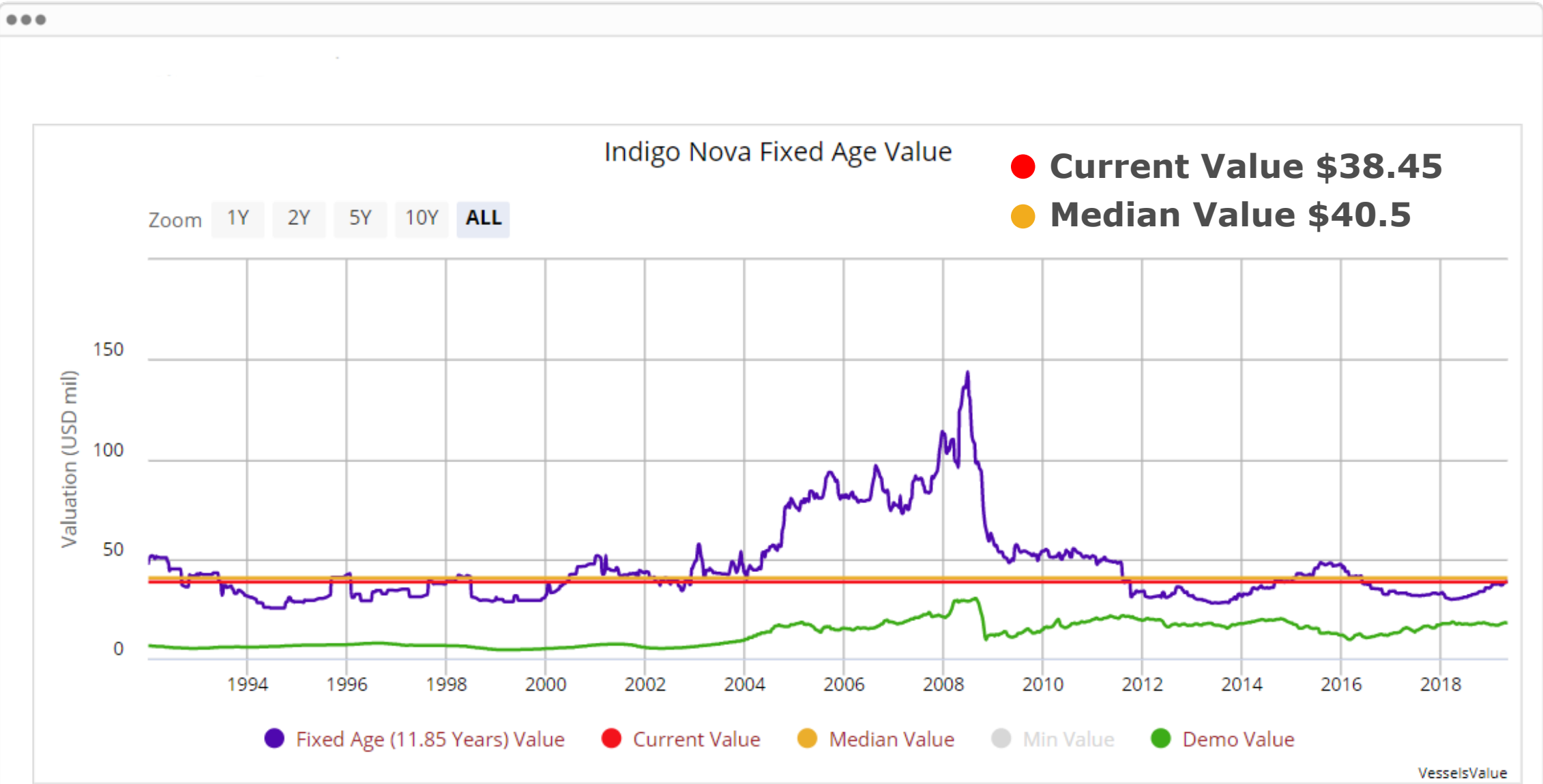
42.27

35.90

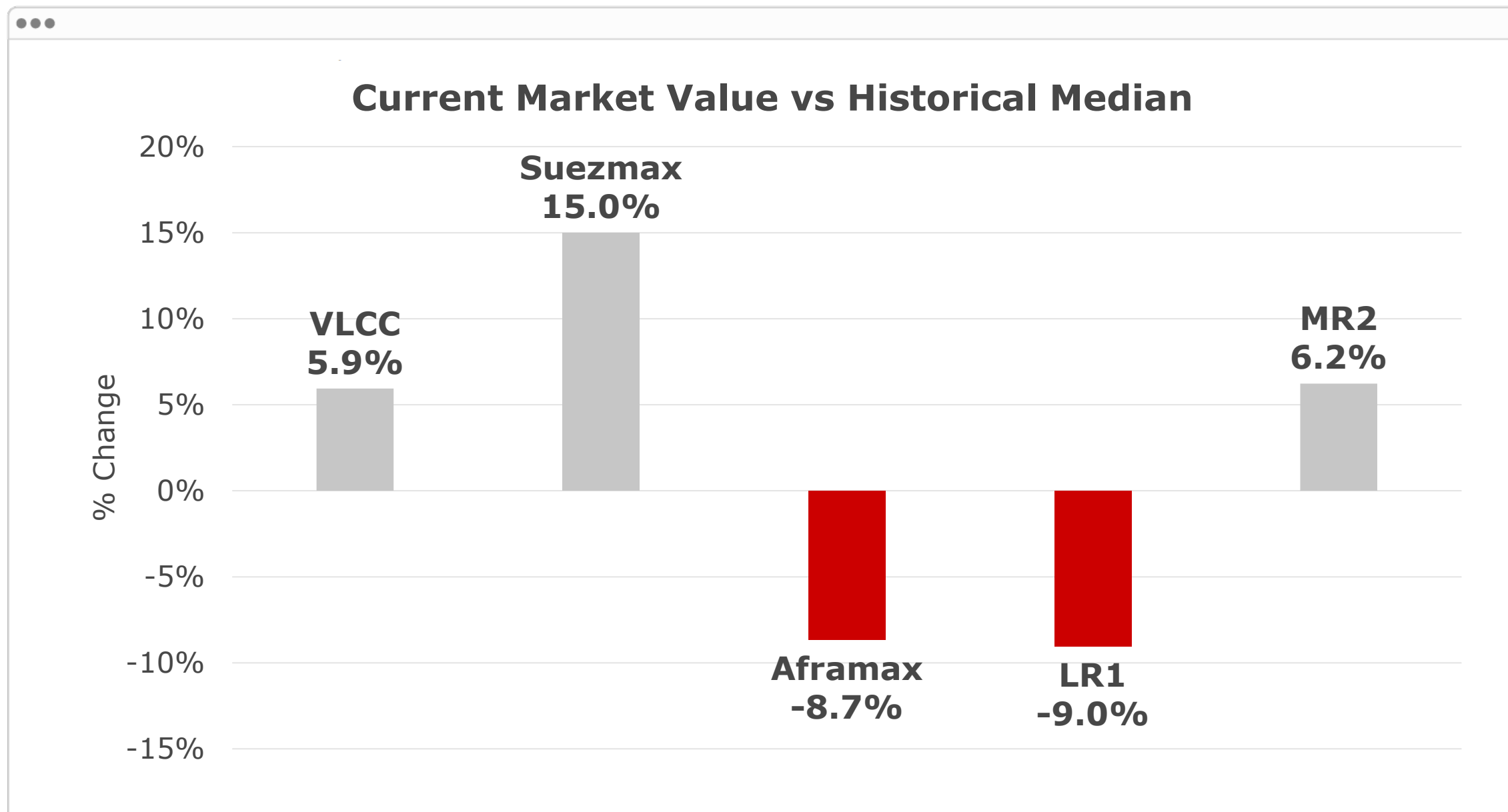
SOLD AT \$36M IN APRIL 2019
TO ZODIAC MARITIME



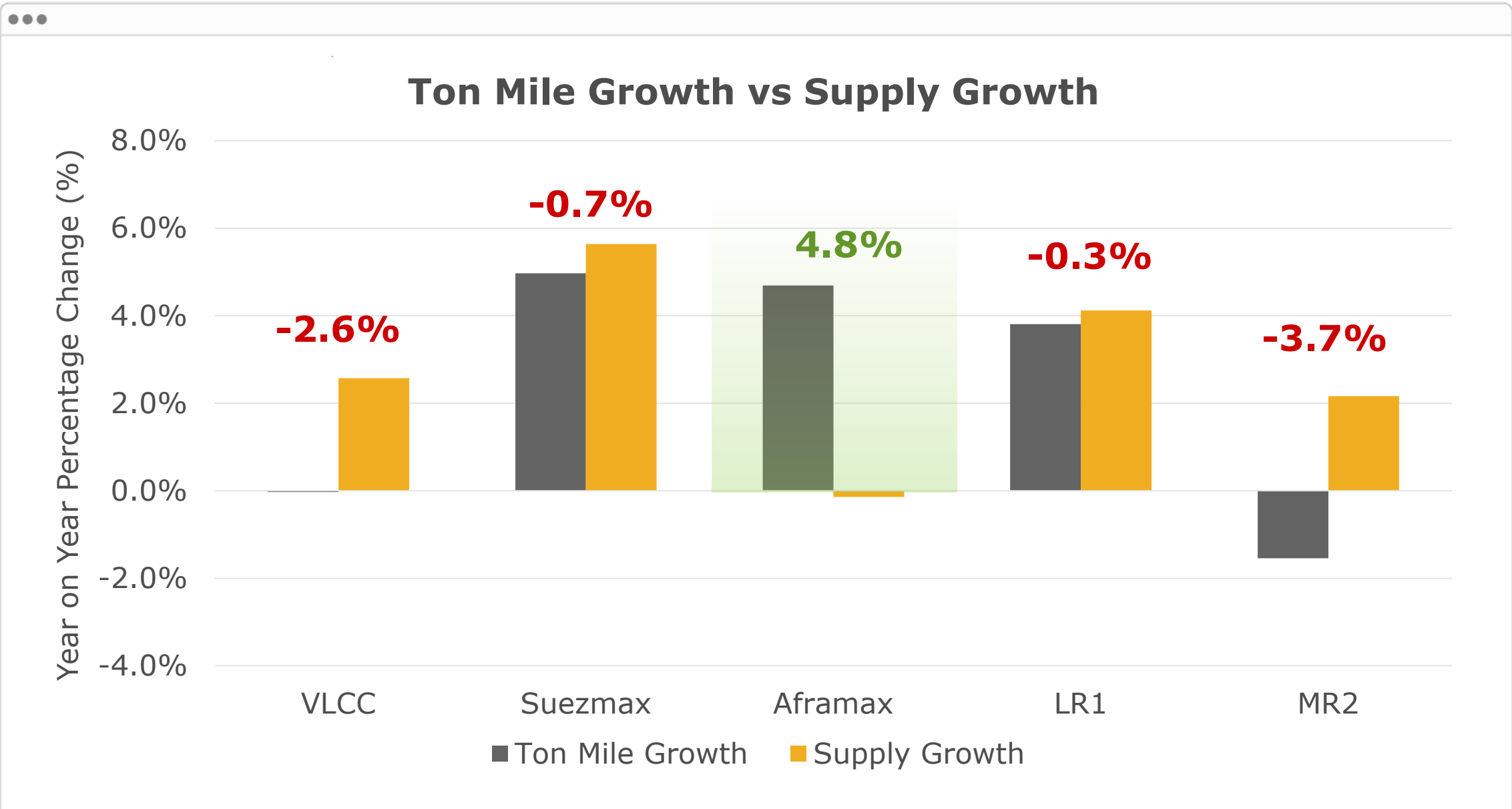
VLCC ASSET VALUE CYCLE



TANKER CYCLE



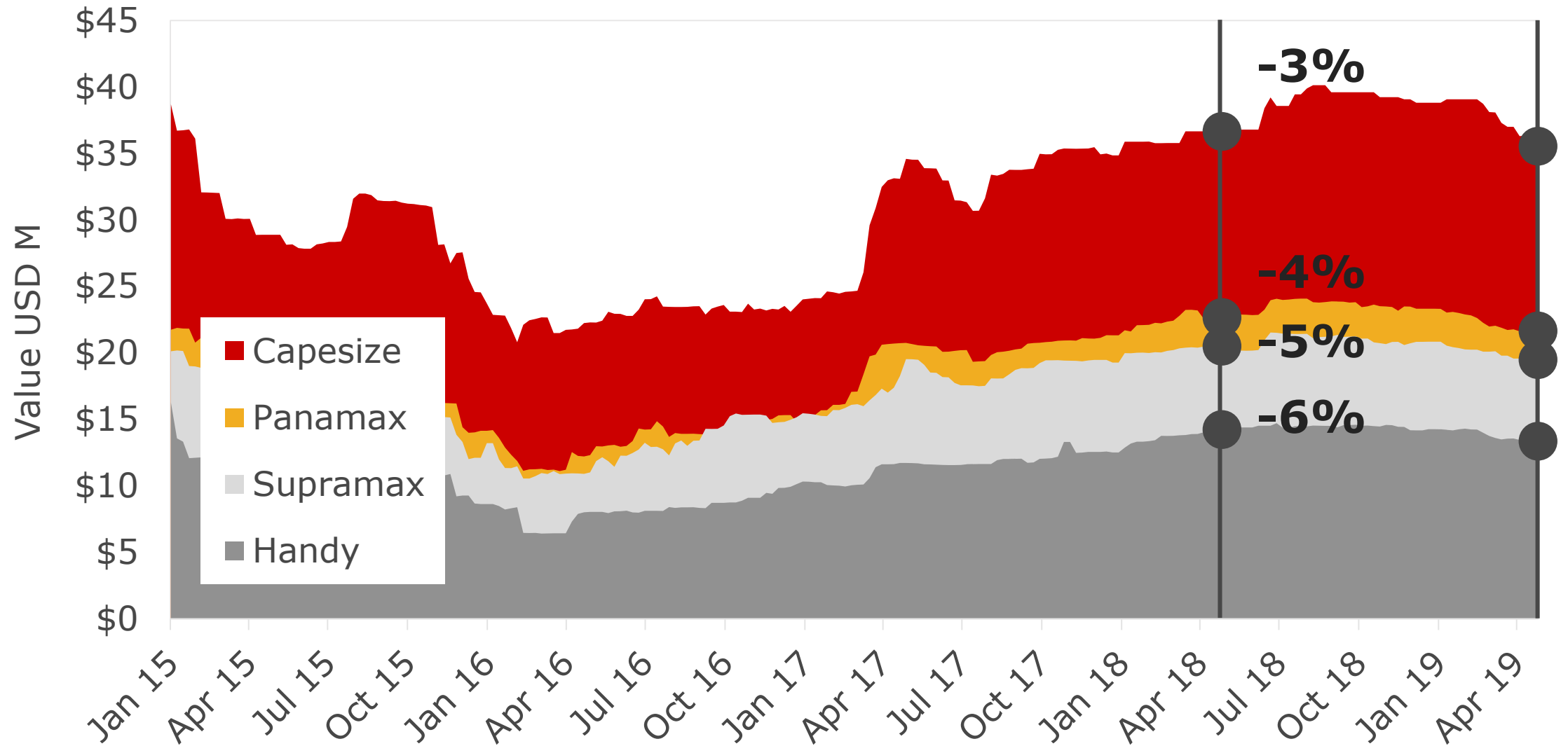
TANKER 2018 DEMAND VS SUPPLY



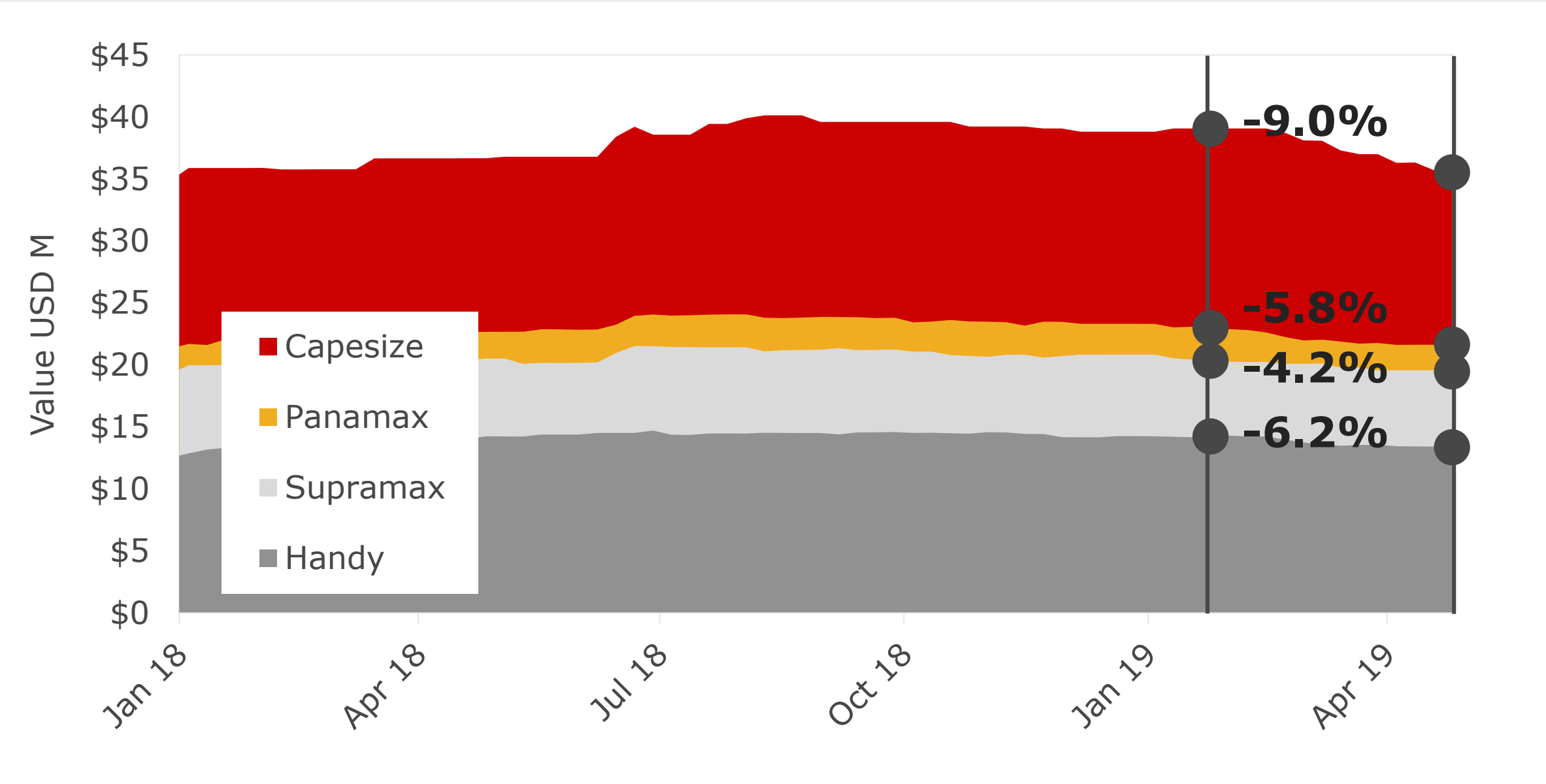
| **BULKERS**



BULKER VALUES



BULKER VALUES (3 MONTH CHANGE)



CAPEX SIZE VALUES

Amorito Ex Gran Trader

Type CAPESIZE BC DWT 179,300 CBM 197,599 BLT Feb 2012 Sungdong 🇰🇷 Age 7.10 years Status Live

● Capital Maritime and Trading 🇬🇷 Greece

Ⓜ️ WINNER CAPEBULK SA

Market Value ⁱ

28.69

Demo Value ⁱ

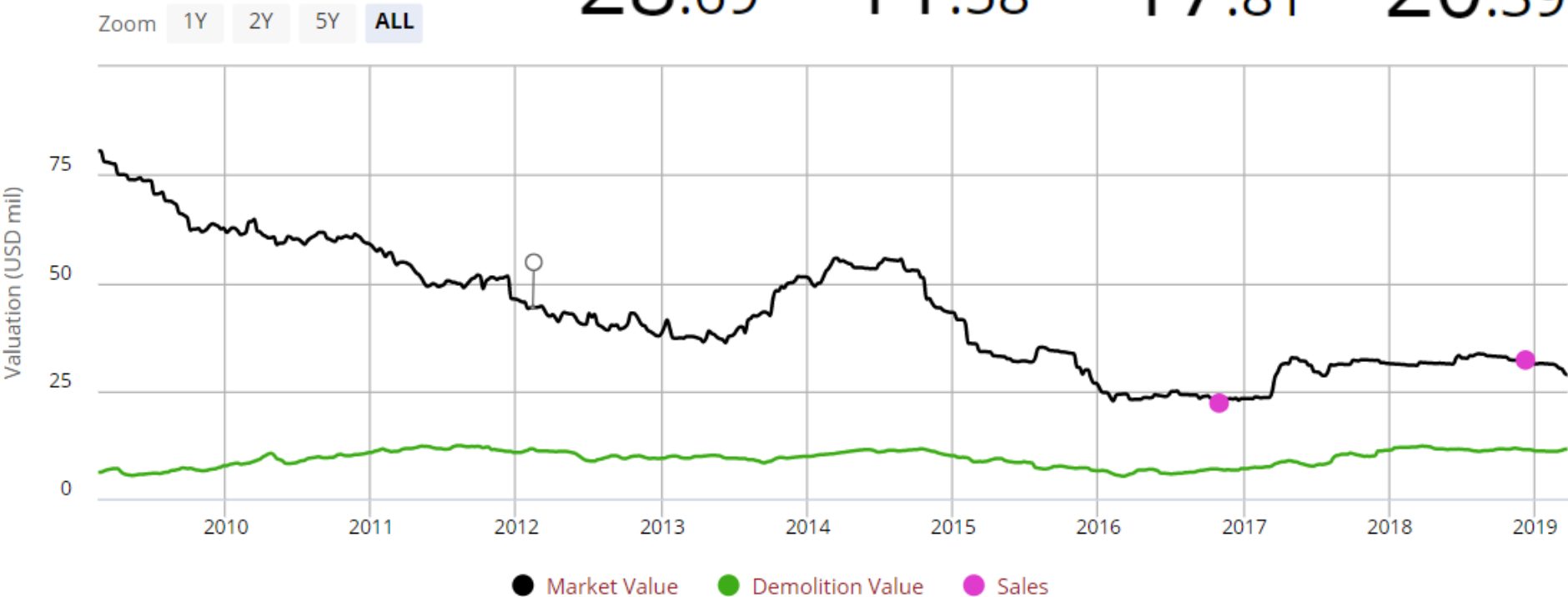
11.58

DCF Value ⁱ

17.81

Linear Value ⁱ

20.39



CAPE SIZE VALUES

Amorito Ex Gran Trader

Type CAPESIZE BC DWT 179,300 CBM 197,599 BLT Feb 2012 Sungdong 🇰🇷 Age 7.10 years Status Live

● Capital Maritime and Trading 🇬🇷 Greece

Ⓜ WINNER CAPEBULK SA

Market Value ⁱ

Demo Value ⁱ

DCF Value ⁱ

Linear Value ⁱ

**SOLD AT \$22.4M IN 2016
TO CAPITAL MARITIME &
TRADING**



CAPE SIZE VALUES

Amorito Ex Gran Trader

Type CAPESIZE BC DWT 179,300 CBM 197,599 BLT Feb 2012 Sungdong 🇰🇷 Age 7.10 years Status Live

● Capital Maritime and Trading 🇬🇷 Greece

Ⓜ️ WINNER CAPEBULK SA

Market Value ⁱ

Demo Value ⁱ

DCF Value ⁱ

Linear Value ⁱ

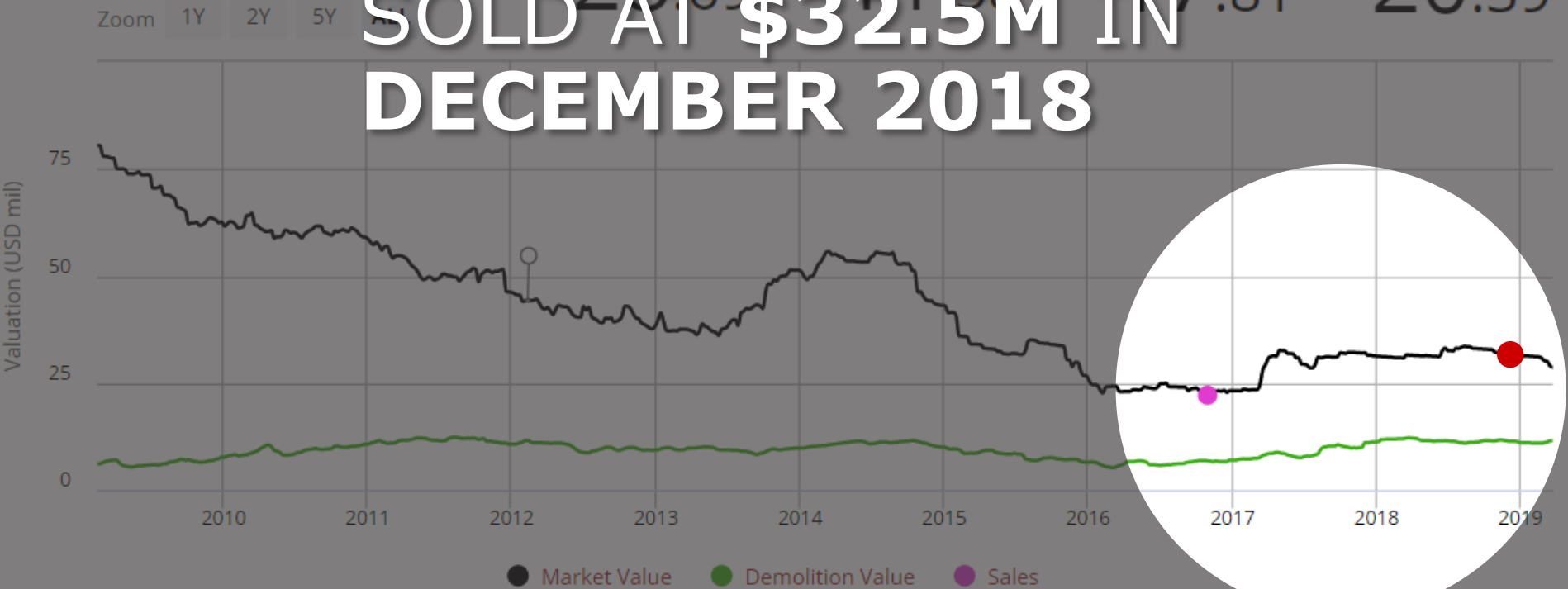
28.69

11.58

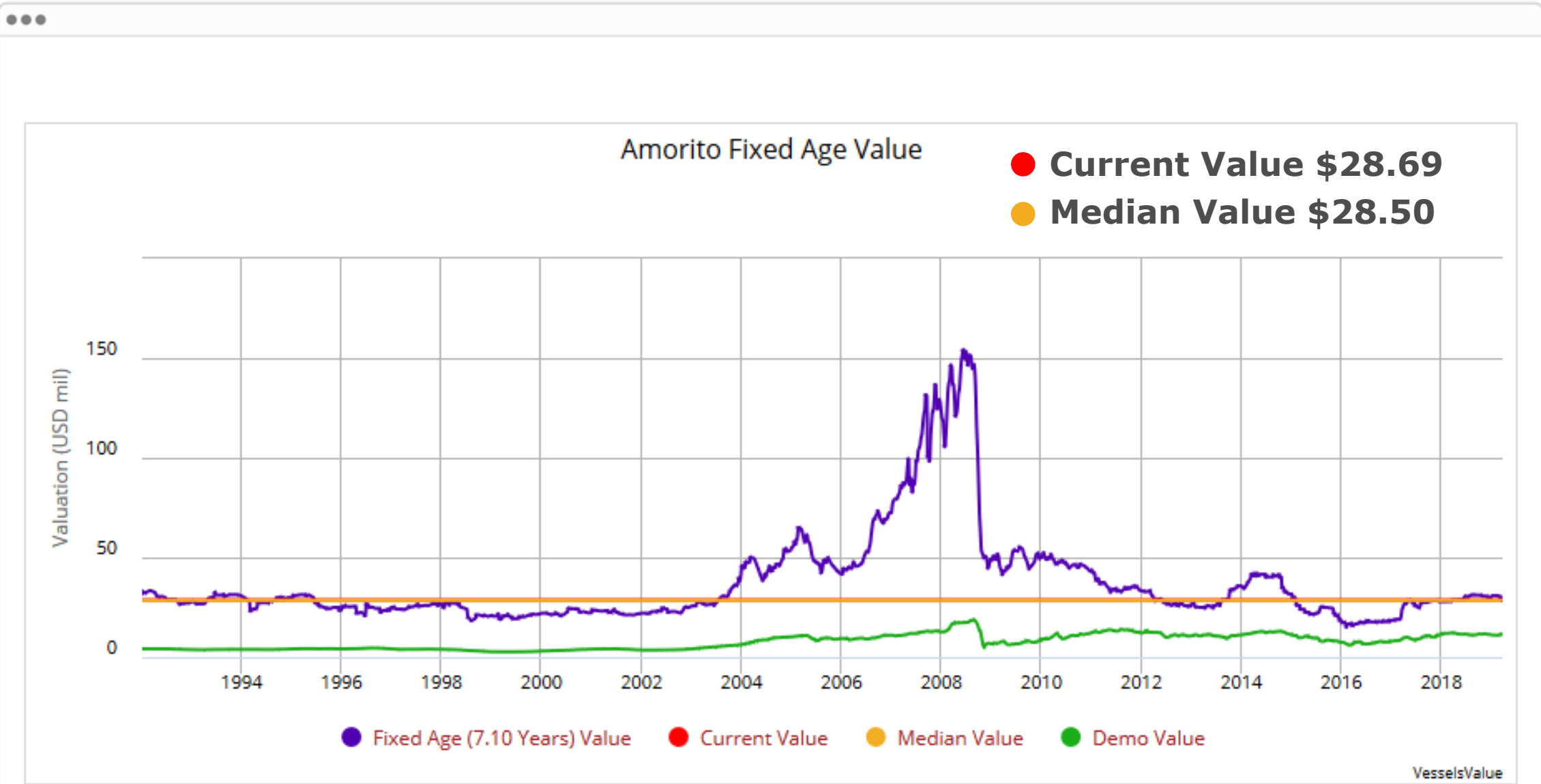
17.81

20.39

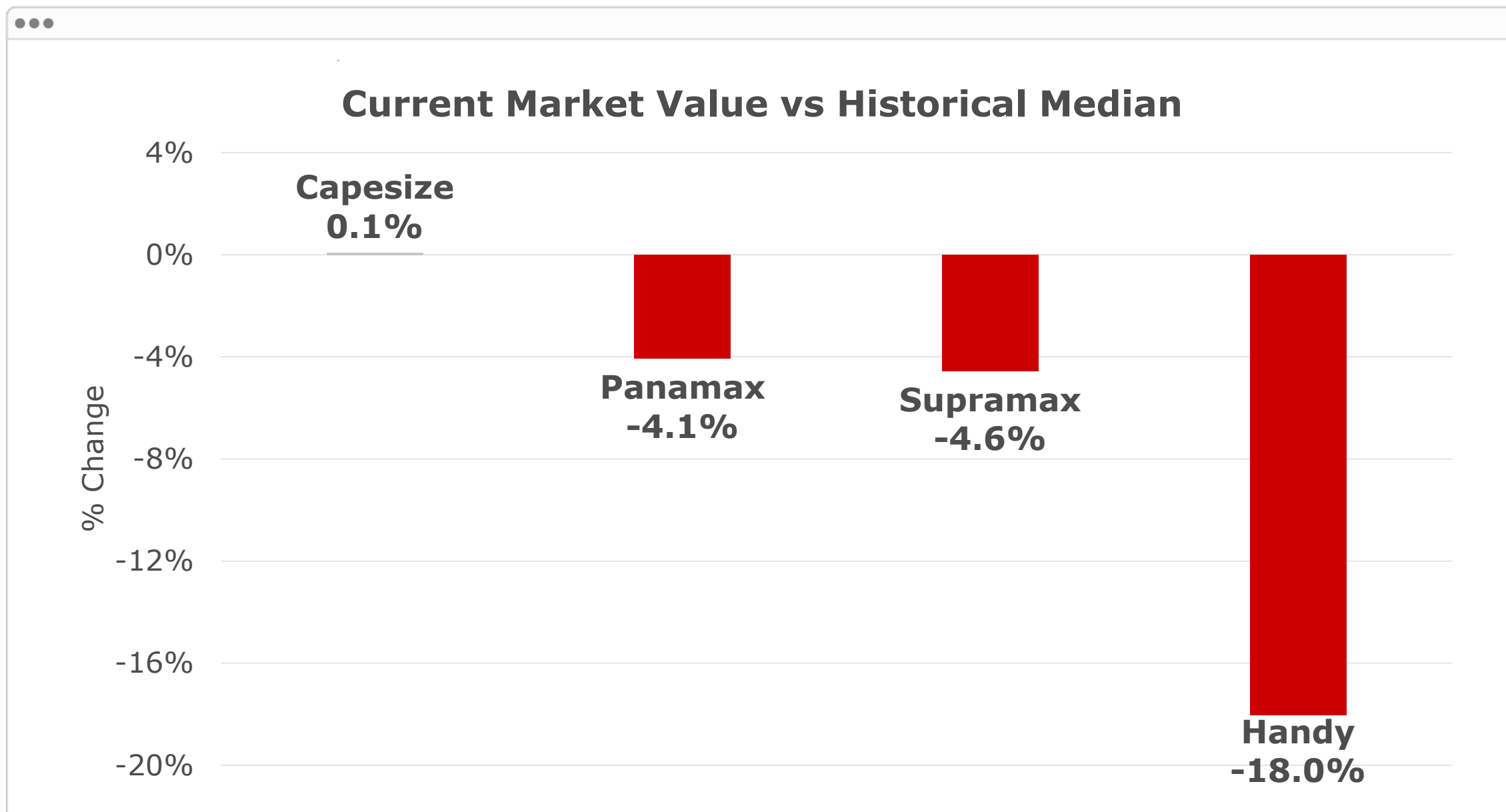
SOLD AT \$32.5M IN
DECEMBER 2018



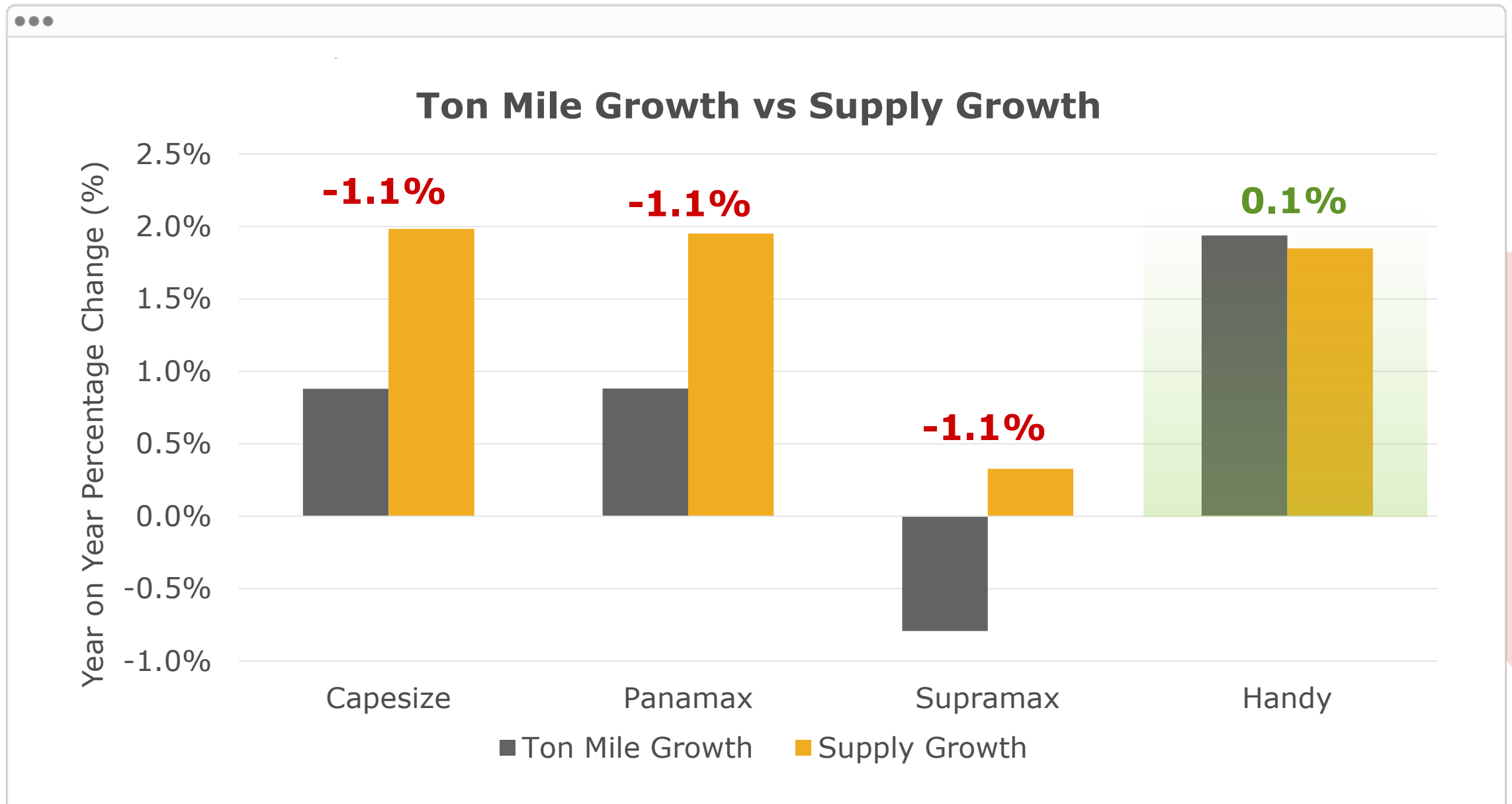
CAPE SIZE CYCLE



BULKER CYCLE



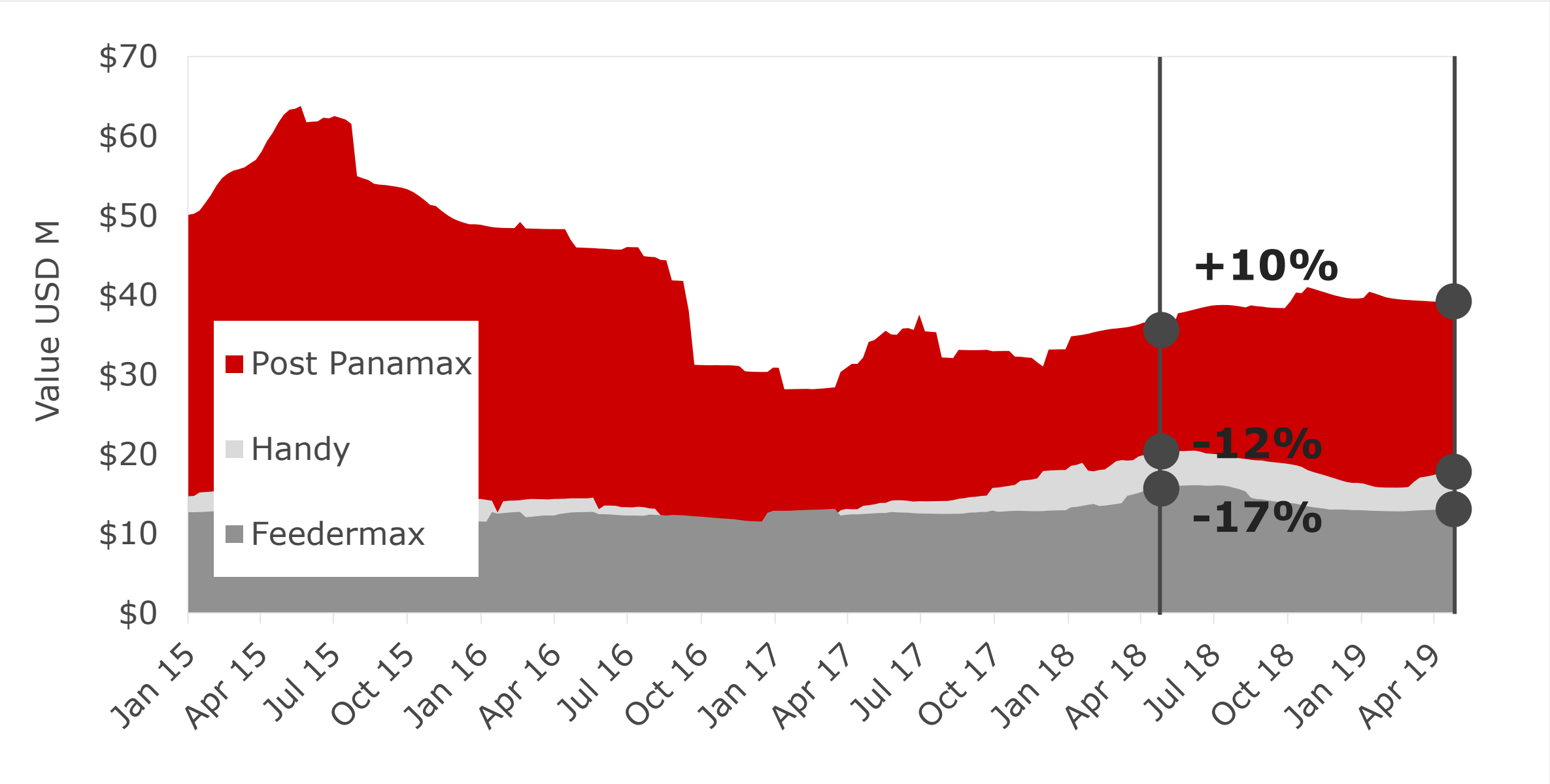
BULKER 2018 DEMAND VS SUPPLY



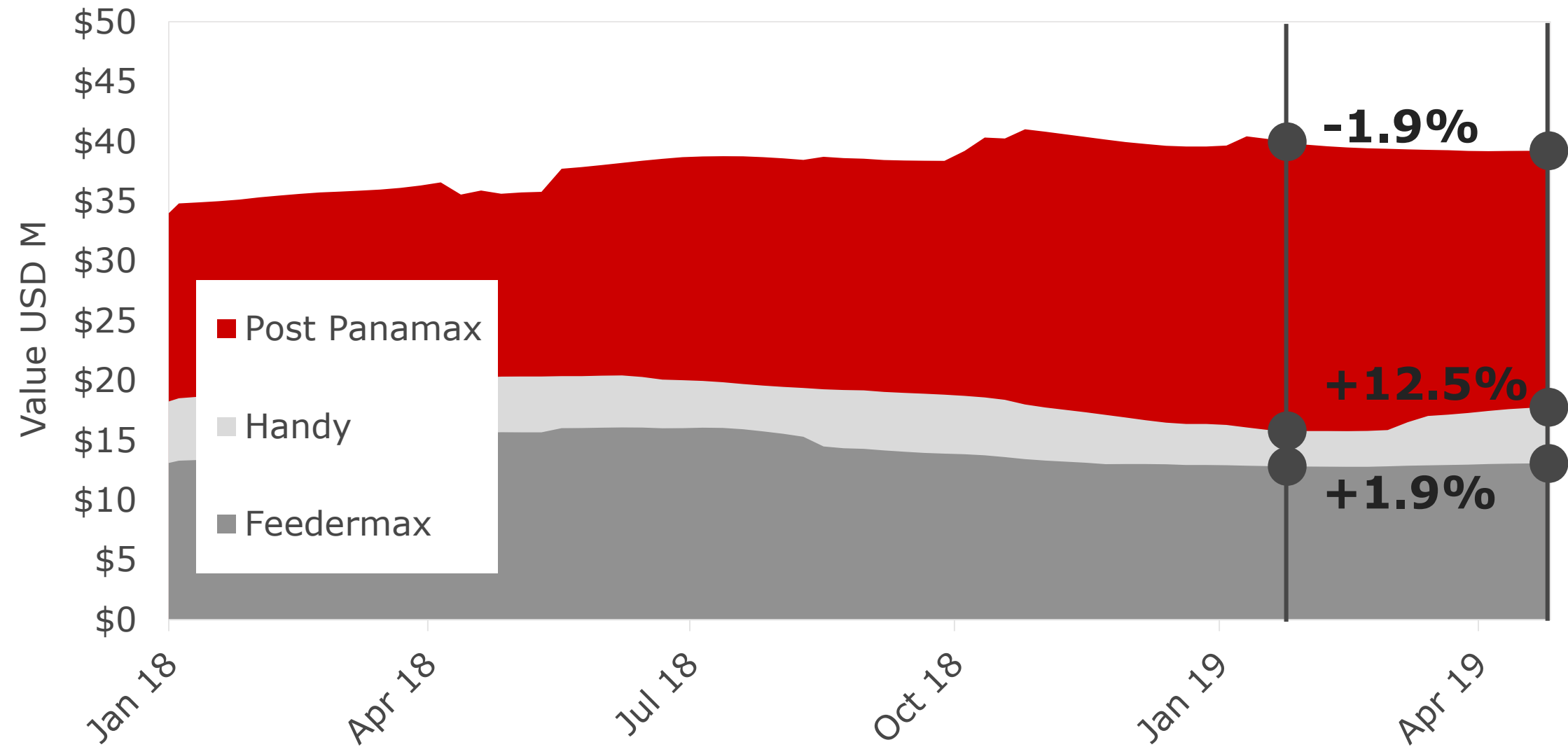
| CONTAINERS



CONTAINER VALUES





CONTAINER VALUES (3 MONTH CHANGE)



HANDY CONTAINER VALUES

Apostolos II Ex Cafer Dede

Type HANDY CONTAINER TEU 1,850 @14T 1,325 BLT Jul 2008 Sedef  Age 10.69 years Status Live

● Capital Liberty Invest  Germany

Ⓡ UNKNOWN

Market Value ⁱ

8.34

Demo Value ⁱ

3.87

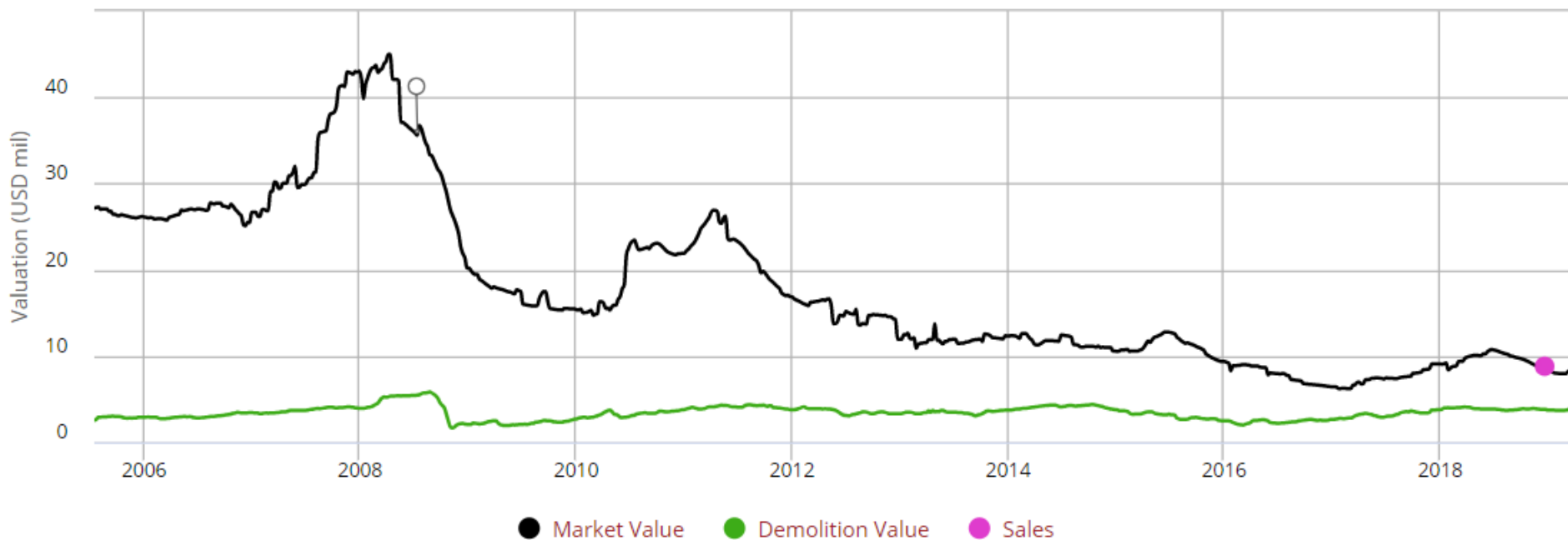
DCF Value ⁱ

8.80

Linear Value ⁱ


8.99


Zoom 1Y 2Y 5Y ALL



HANDY CONTAINER VALUES

Apostolos II Ex Cafer Dede

Type HANDY CONTAINER TEU 1,850 @14T 1,325 BLT Jul 2008 Sedef  Age 10.69 years Status Live

● Capital Liberty Invest  Germany

Ⓡ UNKNOWN

Market Value ⁱ

Demo Value ⁱ

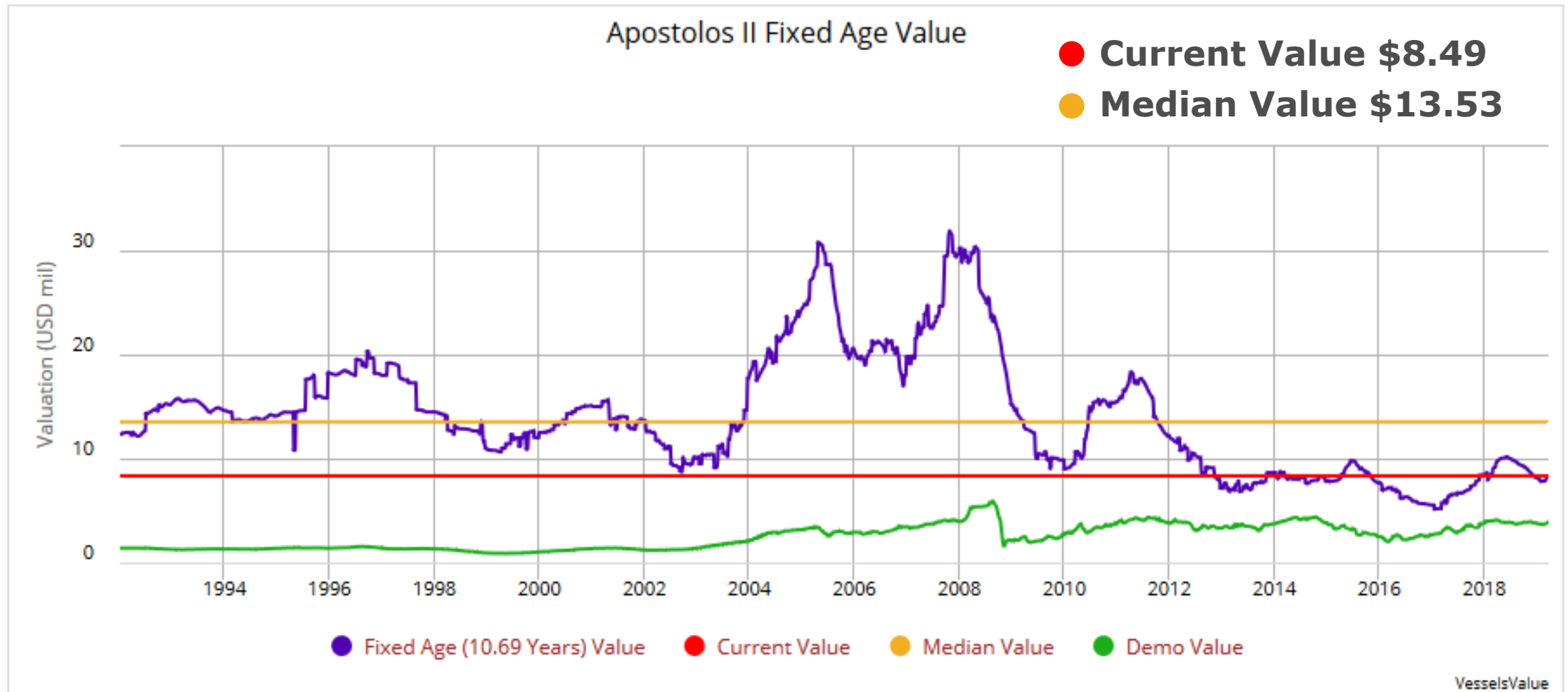
DCF Value ⁱ

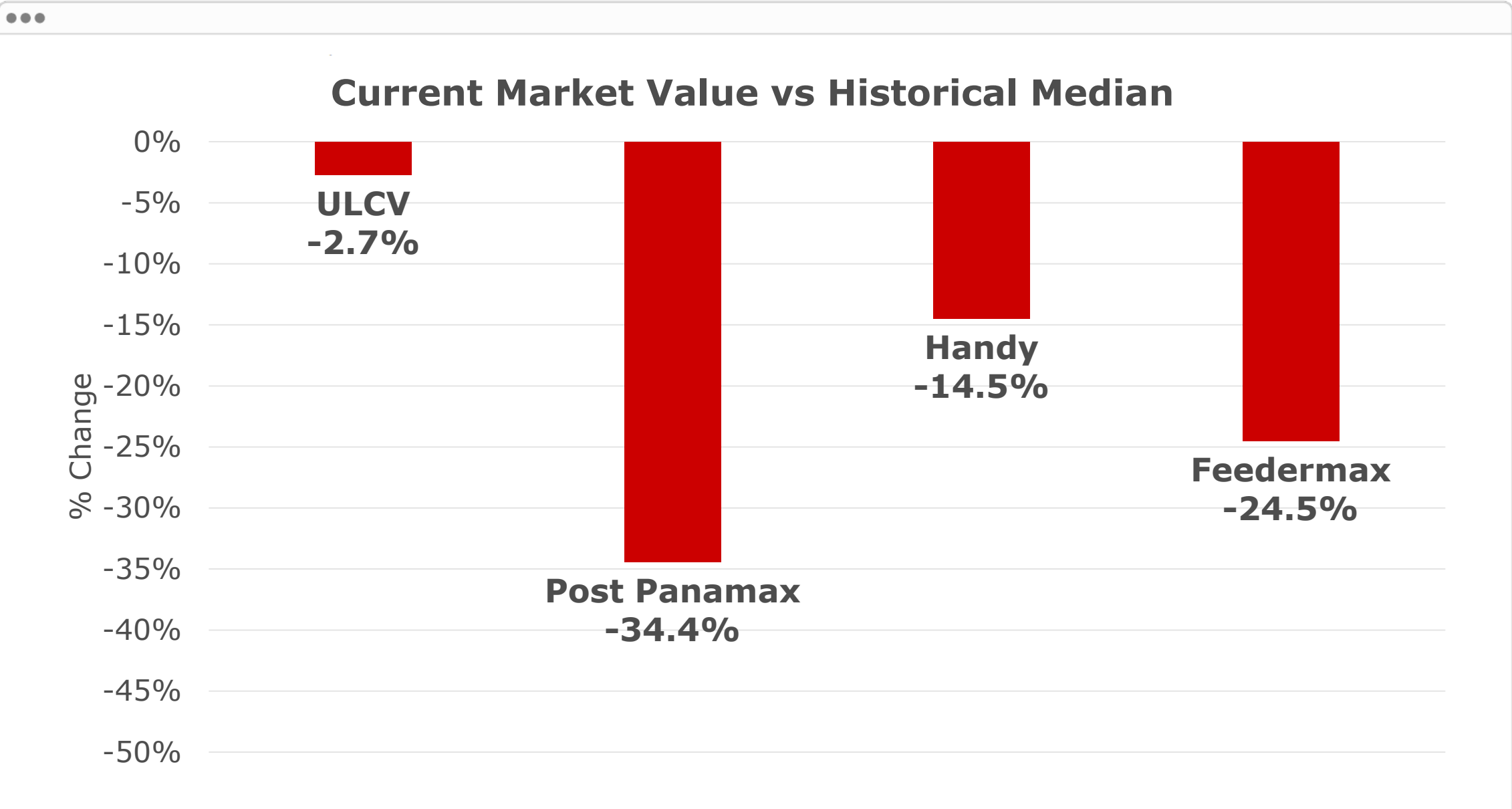
Linear Value ⁱ

SOLD AT \$9M IN DEC
2018 TO CAPITAL
MARITIME & TRADING

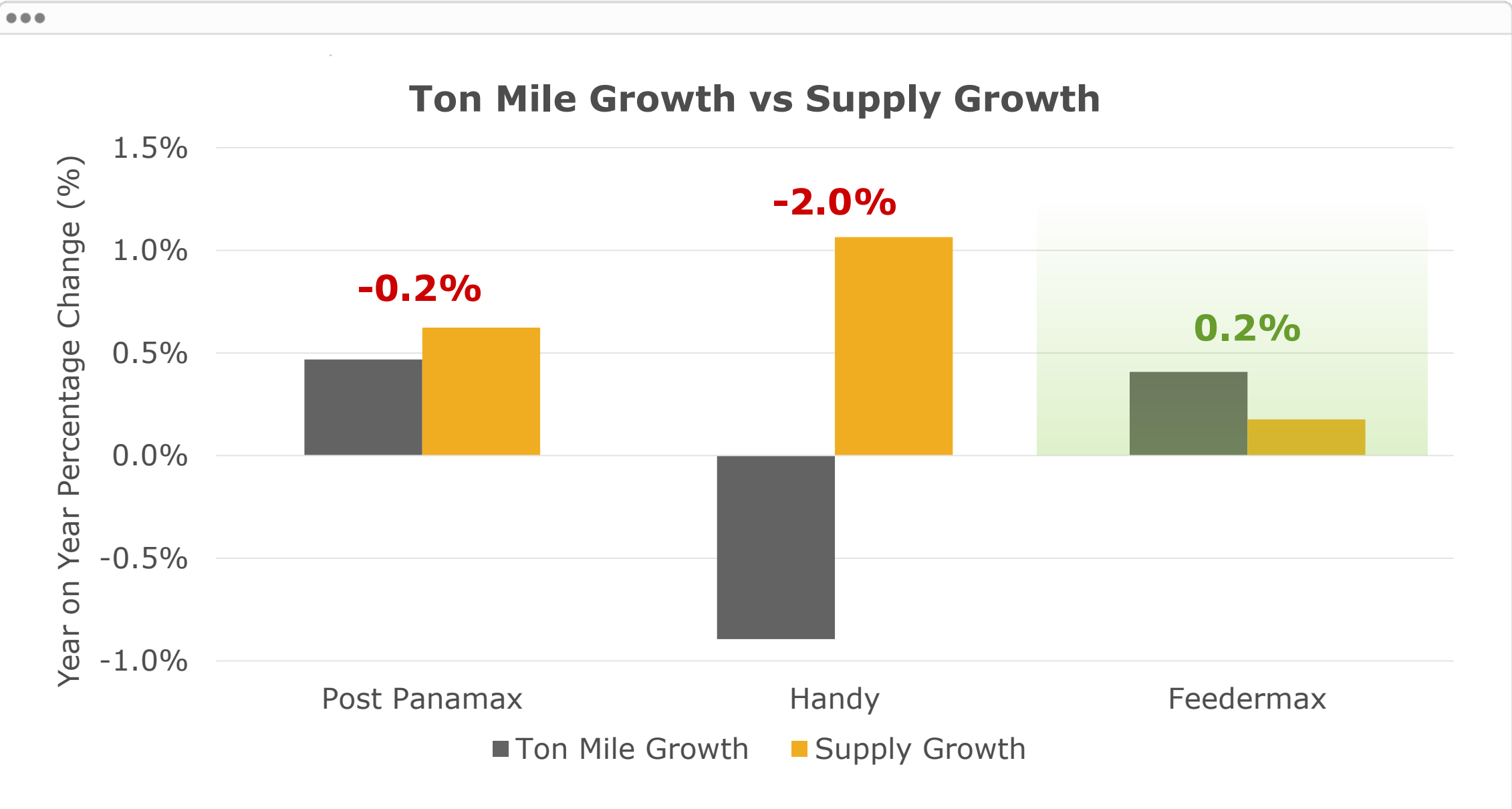


HANDY CONTAINER CYCLE





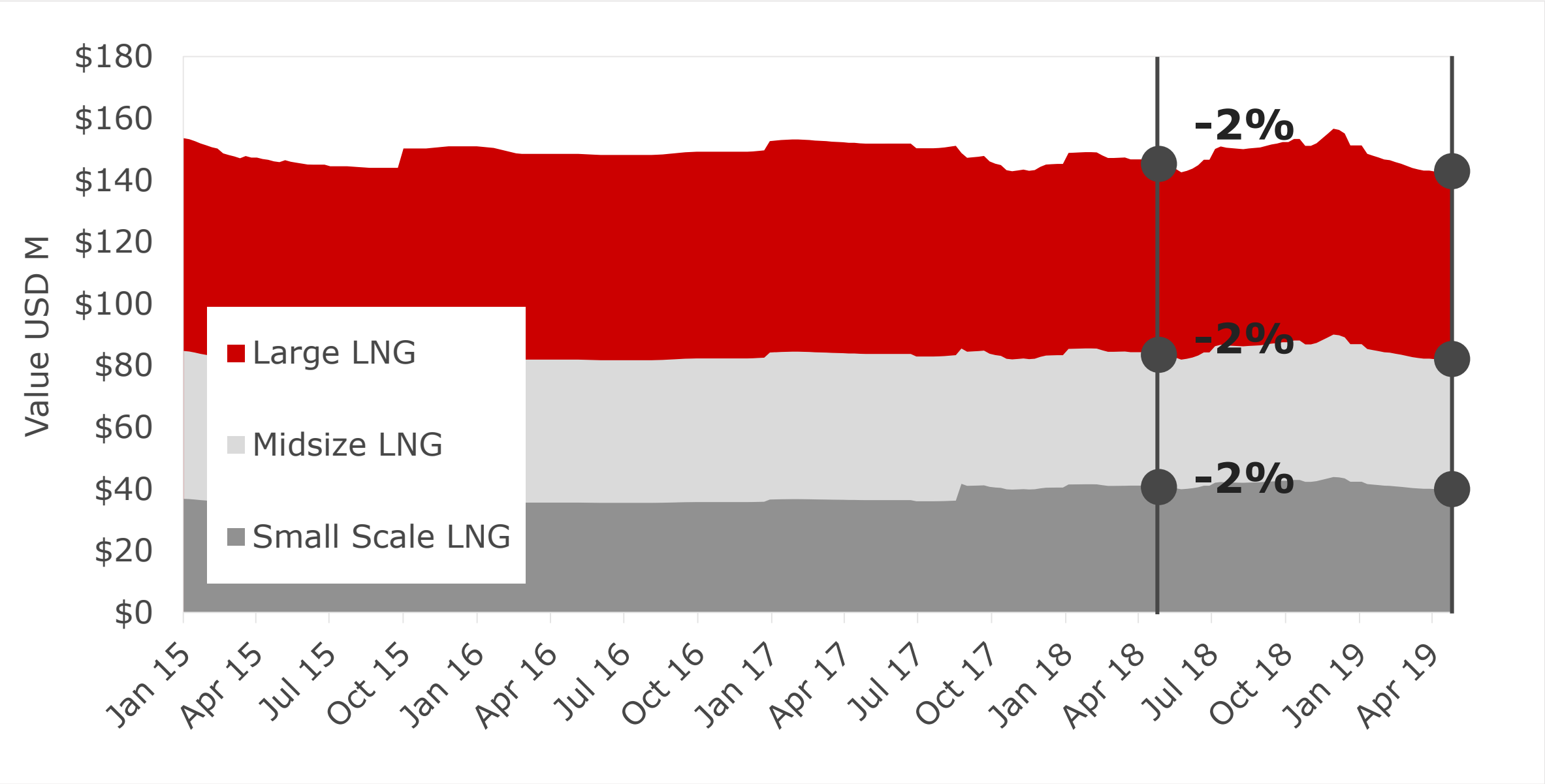
CONTAINER 2018 DEMAND VS SUPPLY



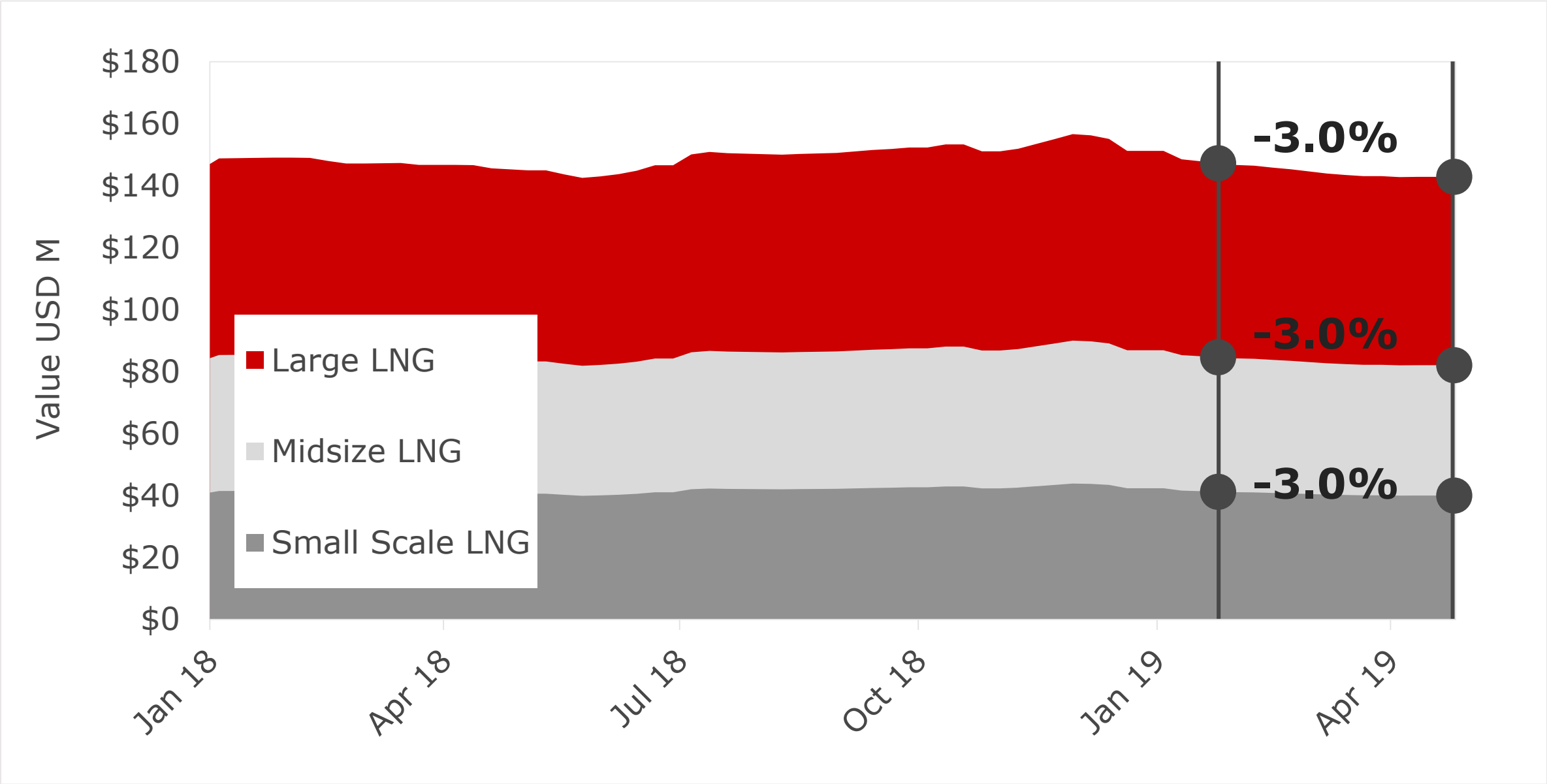
| GAS

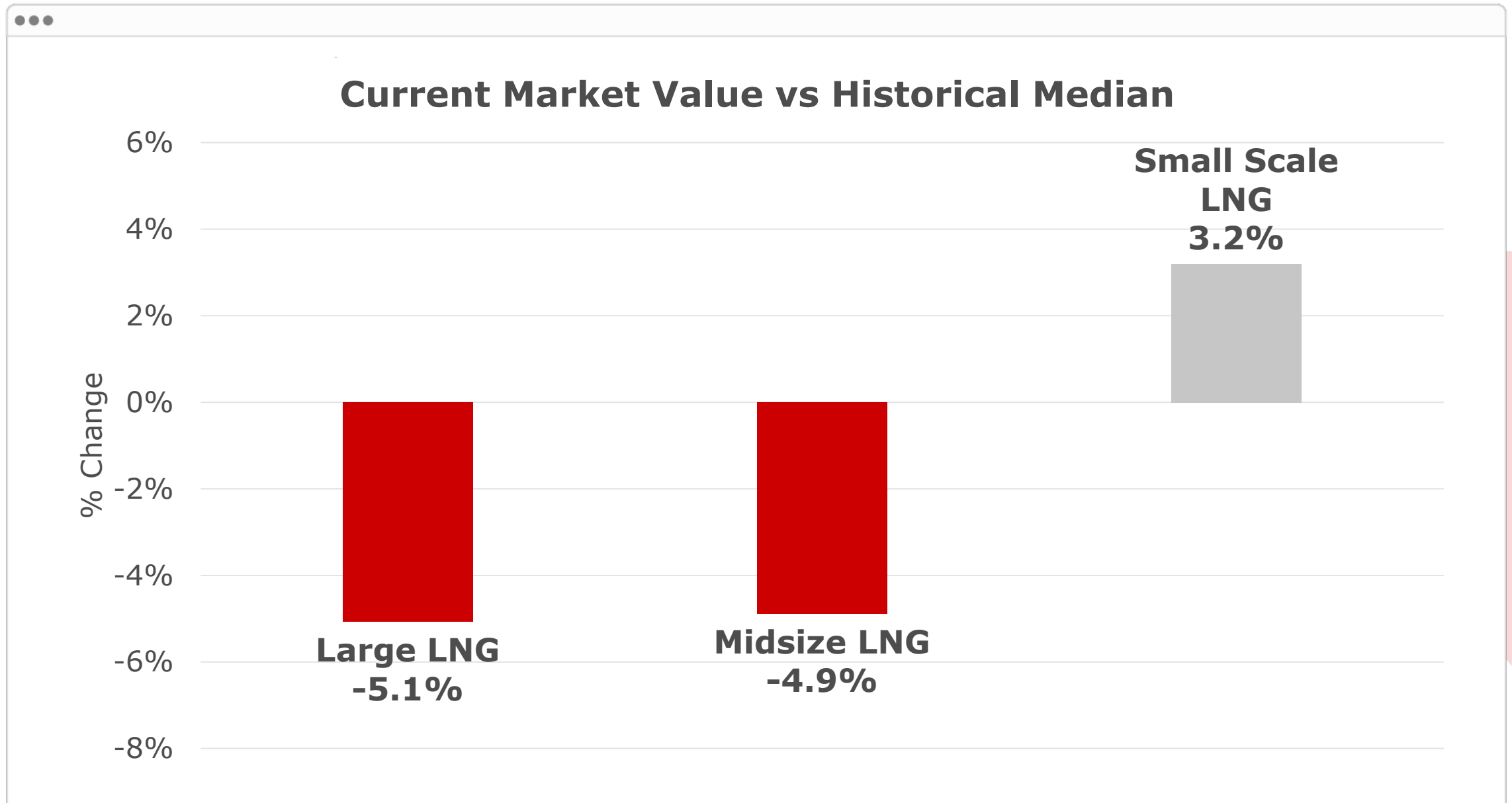


LNG VALUES

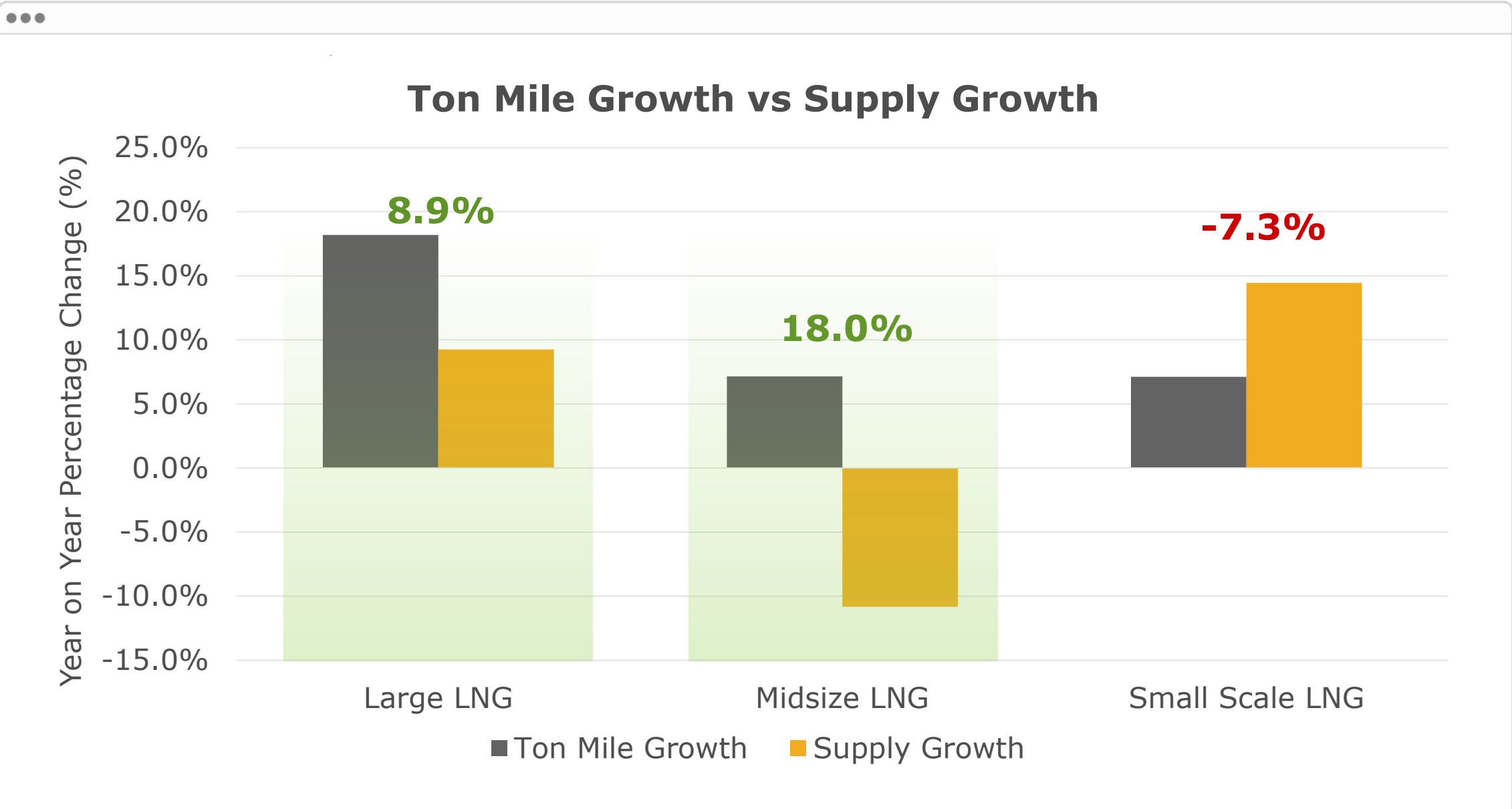


LNG VALUES (3 MONTH CHANGE)

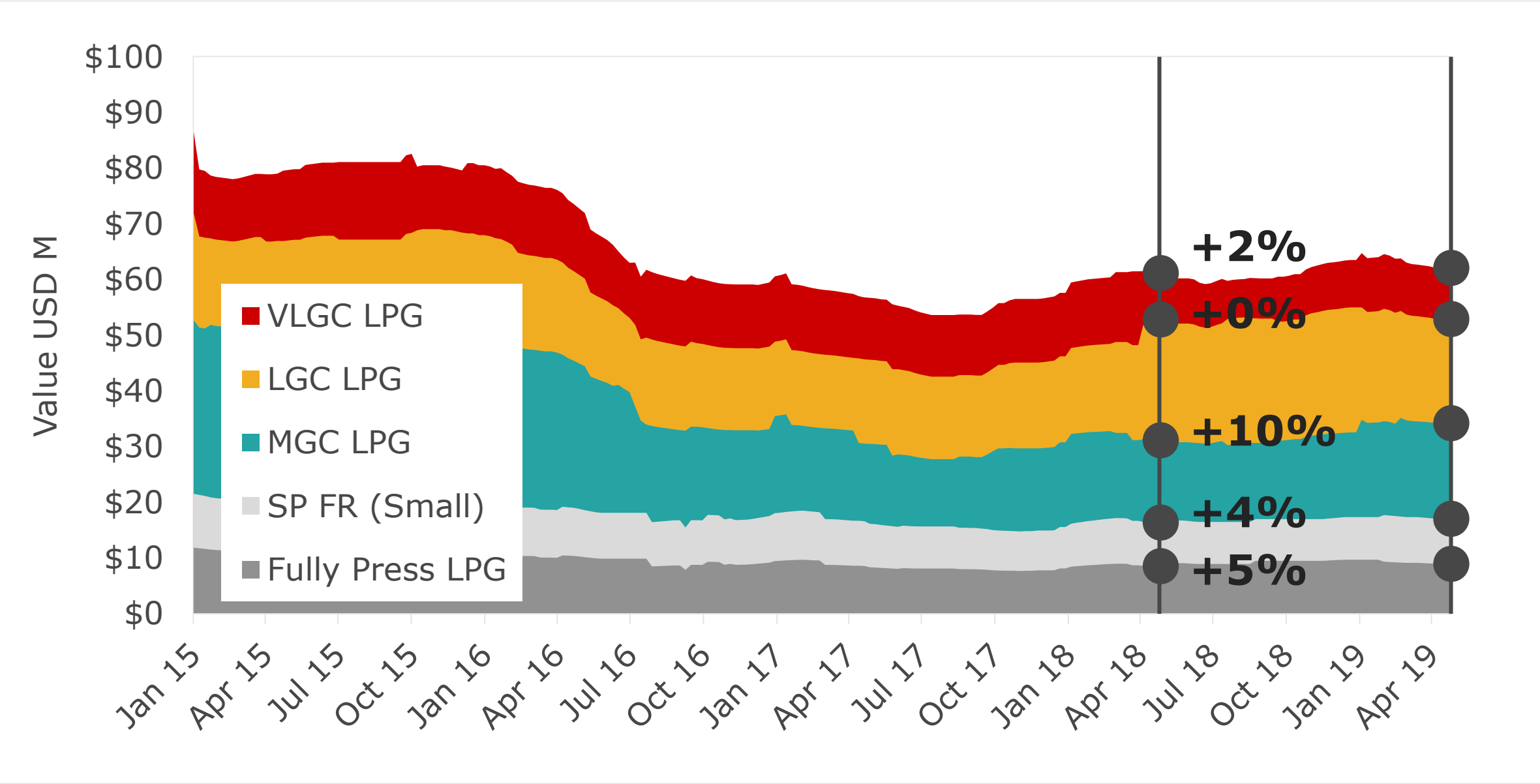




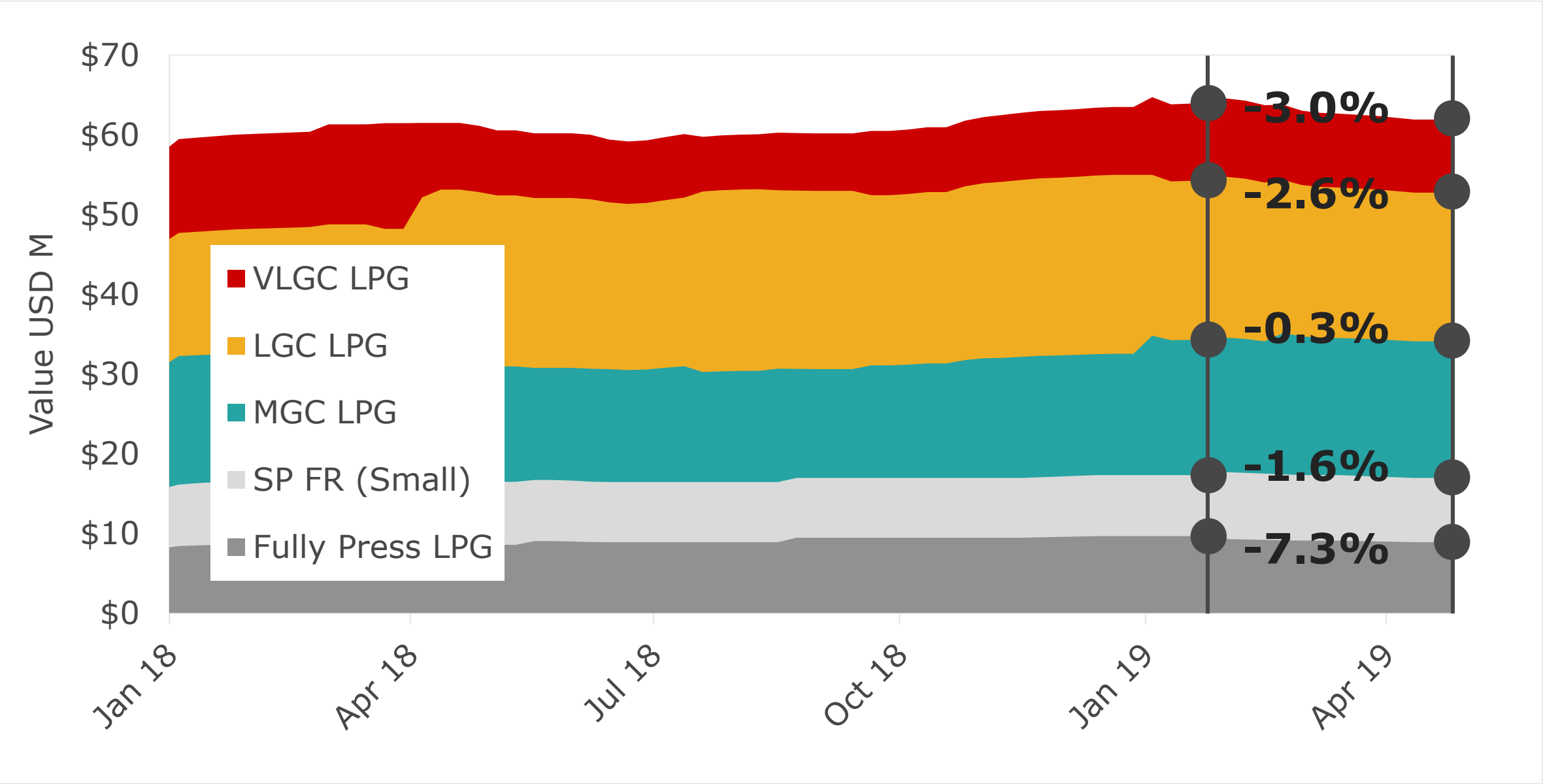
LNG 2018 DEMAND VS SUPPLY



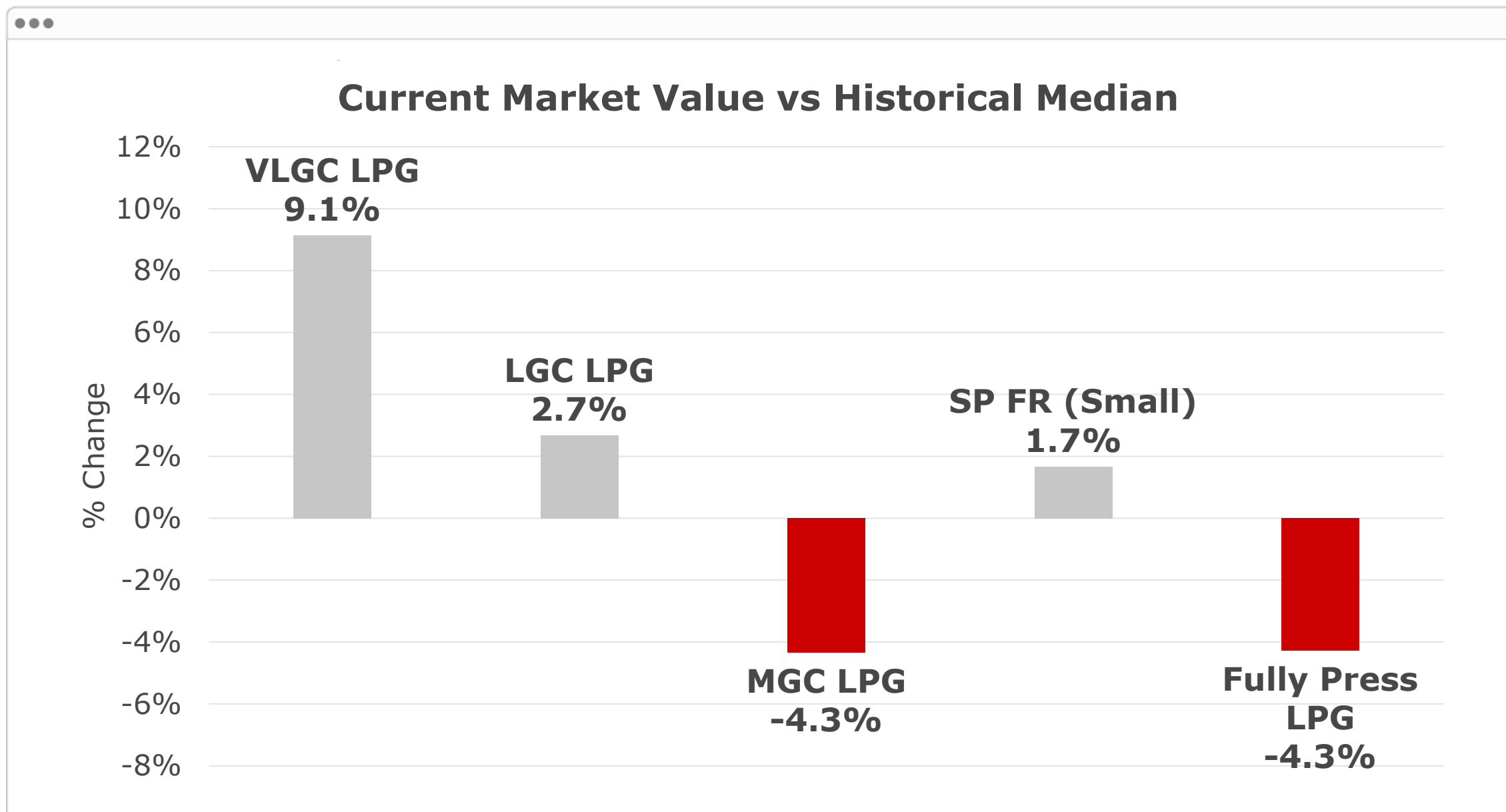
LPG VALUES



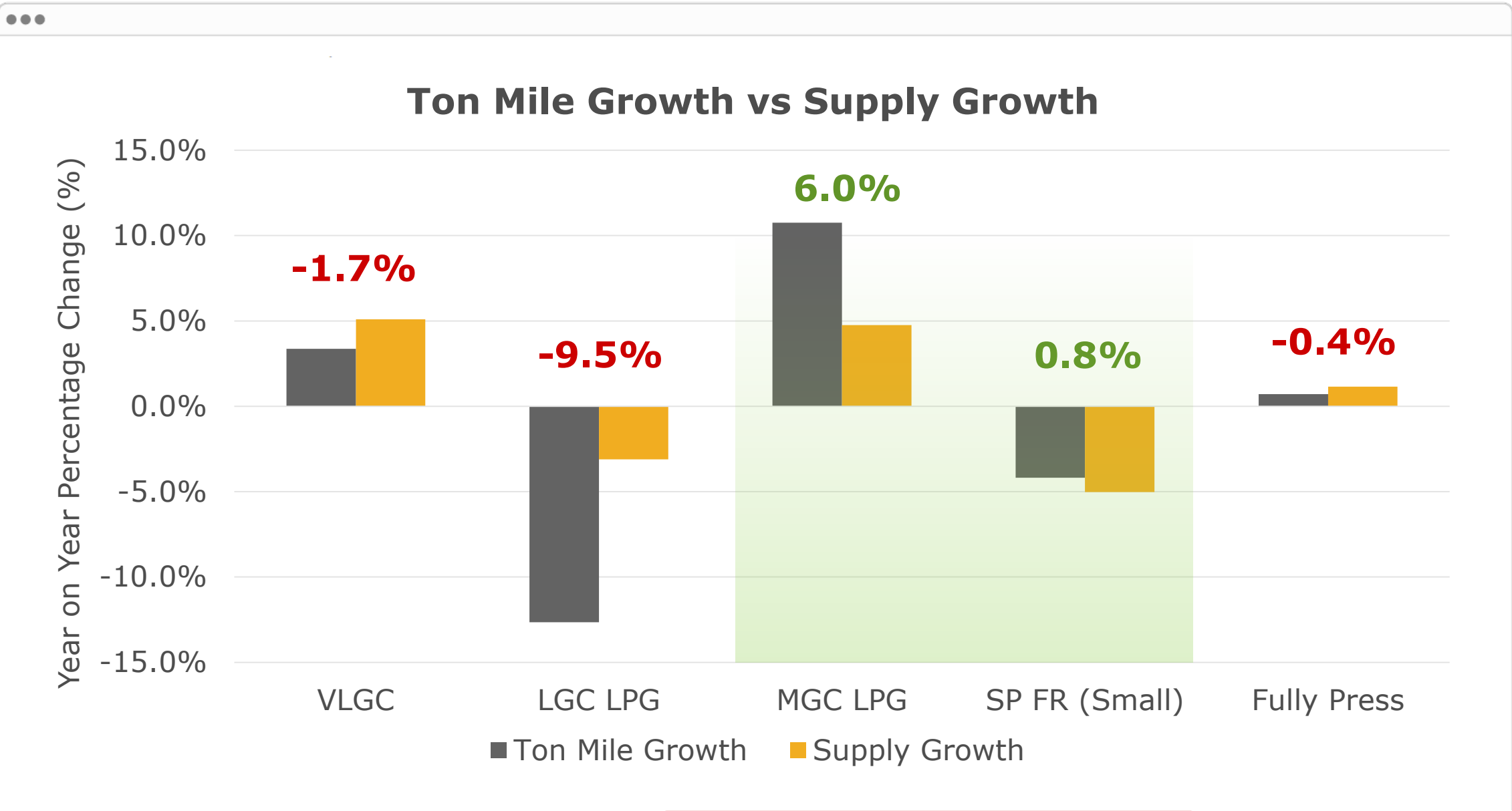
LPG VALUES (3 MONTH CHANGE)



LPG CYCLE



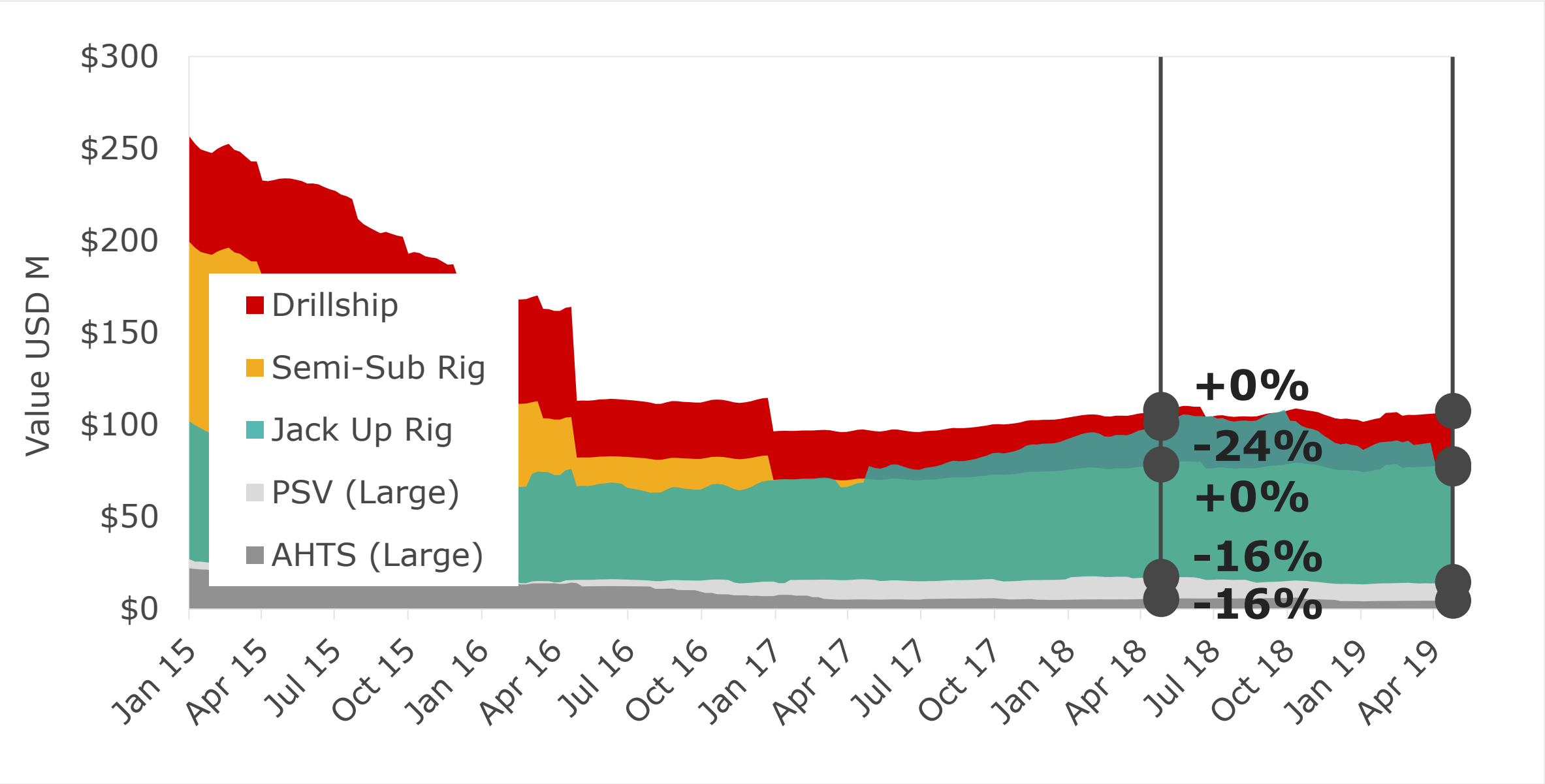
LPG 2018 DEMAND VS SUPPLY



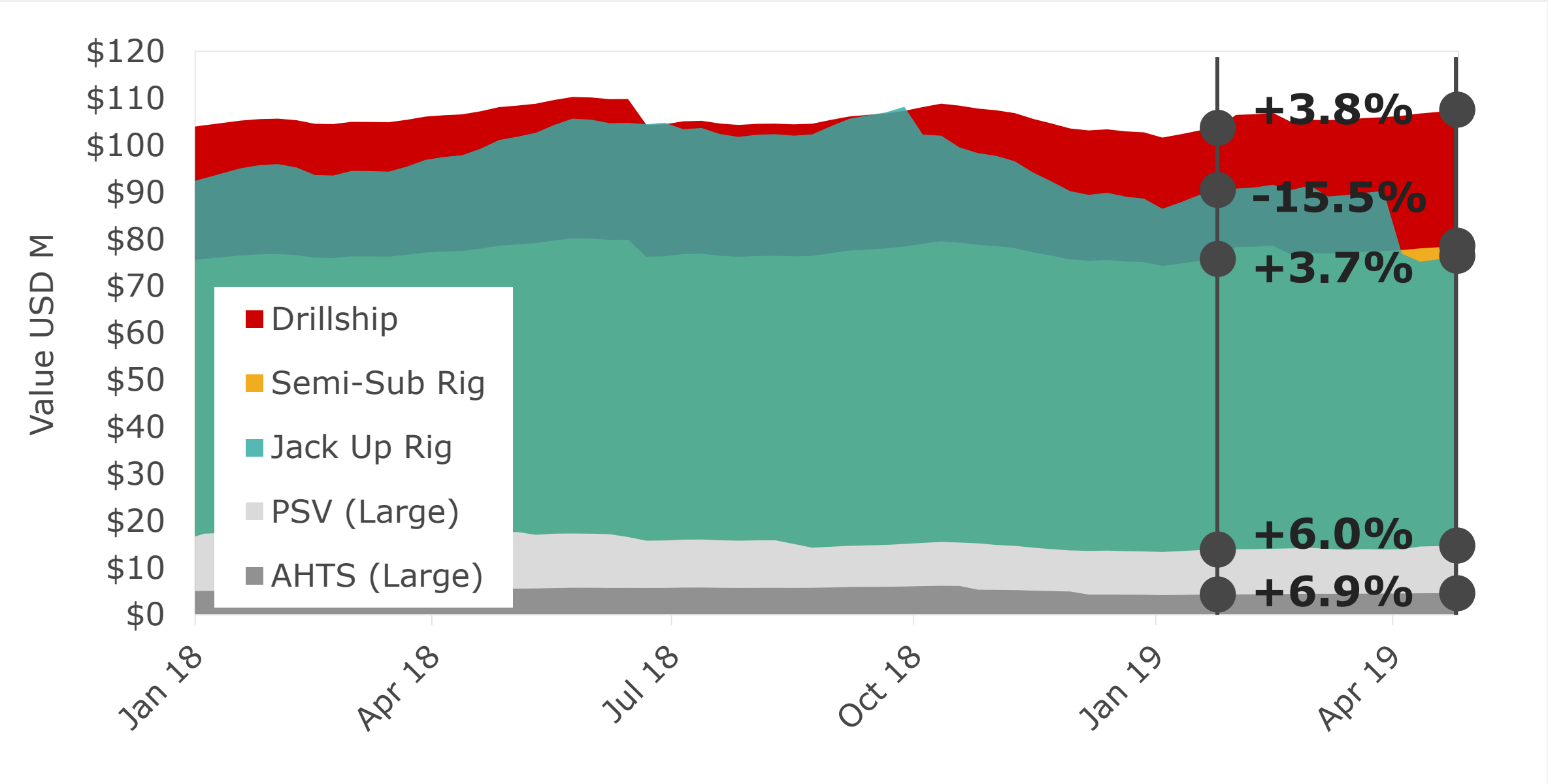
| OFFSHORE



OFFSHORE VALUES



OFFSHORE VALUES (3 MONTH CHANGE)



AHTS VALUES

Ena Shogun Ex Sanko Energy

Type AHTS (Very Large) BHP 16,315 BP 176 BLT Sep 2011 Keihin 🇯🇵 Age 7.52 years Status Live

🇯🇵 Eastern Navigation 🇸🇬 Singapore

📄 EASTERN NAVIGATION PTE LTD

Market Value ⓘ

Demo Value ⓘ

DCF Value ⓘ

Linear Value ⓘ

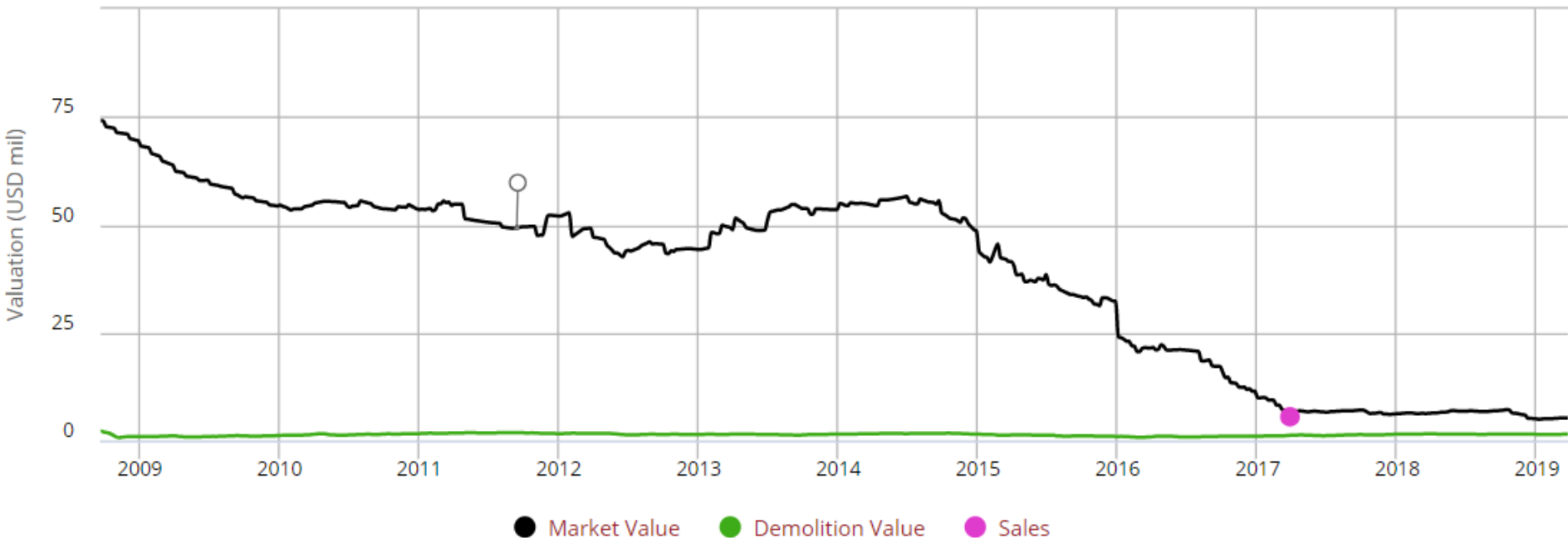
5.29

1.59

23.89

5.42

Zoom 1Y 2Y 5Y ALL



AHTS VALUES

Ena Shogun Ex Sanko Energy

Type AHTS (Very Large) BHP 16,315 BP 176 BLT Sep 2011 Keihin Age 7.52 years Status Live

Eastern Navigation Singapore

EASTERN NAVIGATION PTE LTD

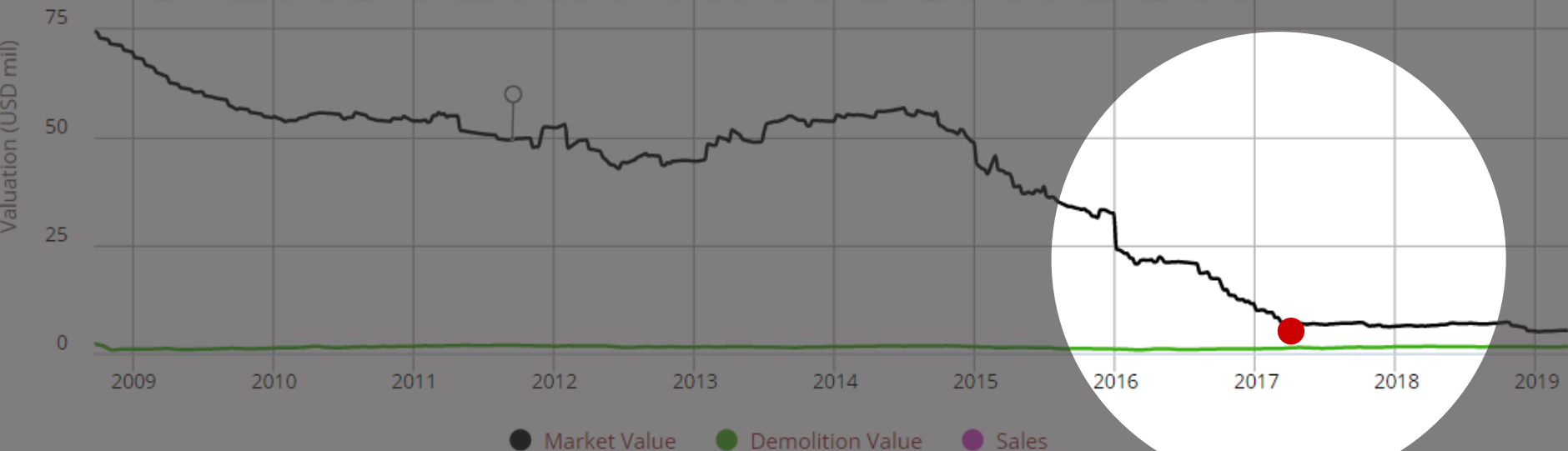
Market Value

Demo Value

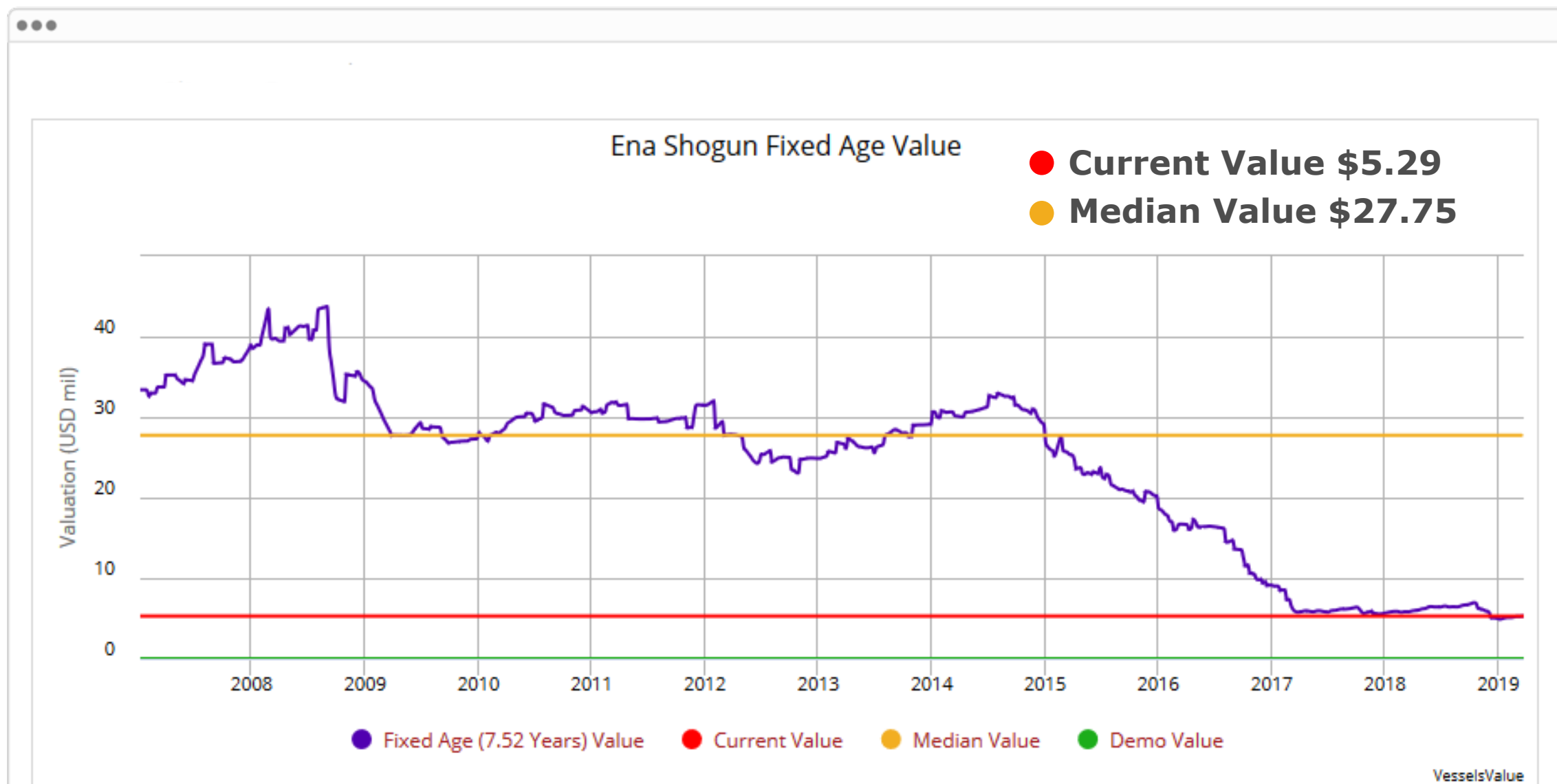
DCF Value

Linear Value

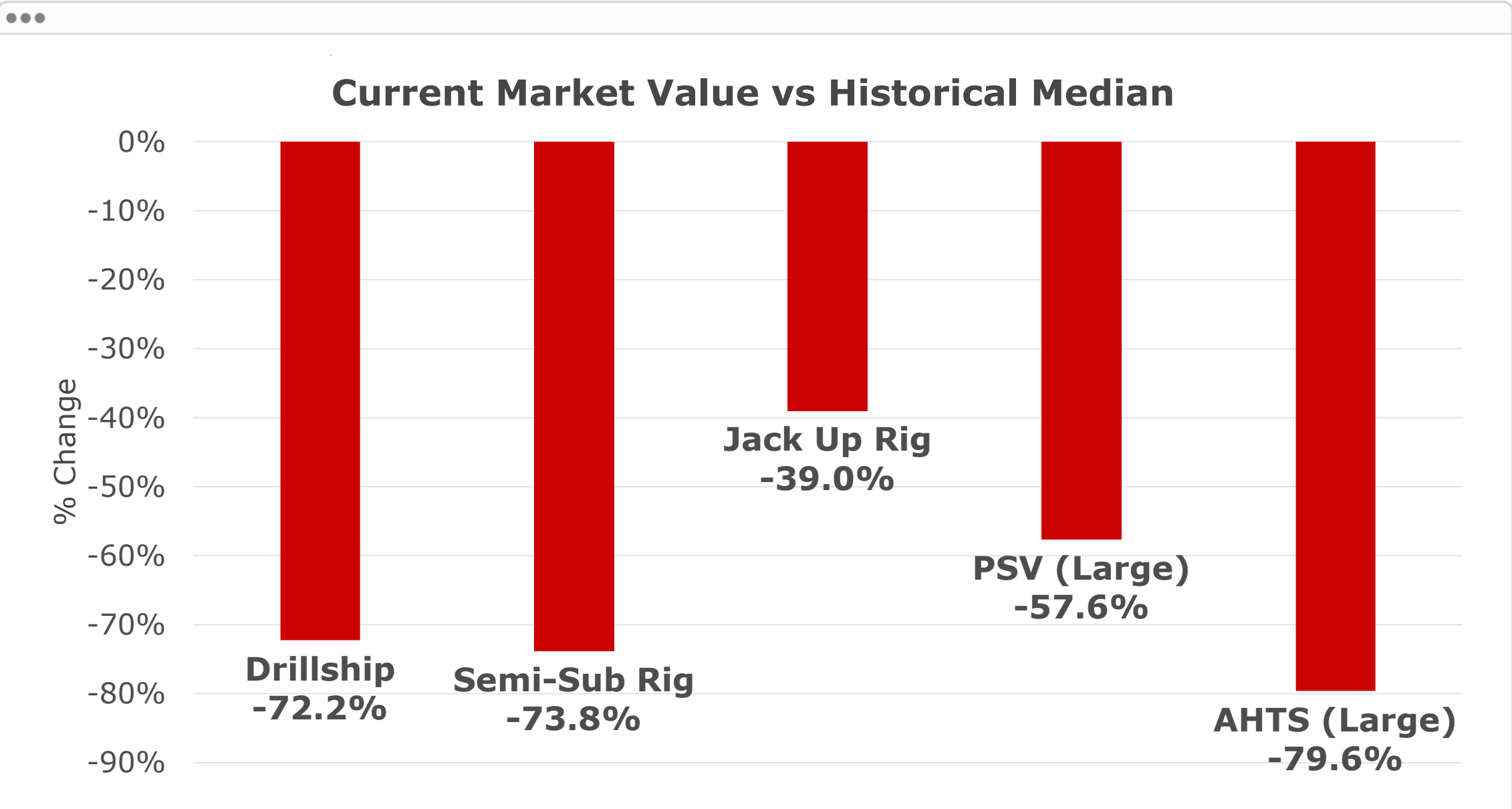
SOLD AT \$5.8M IN 2017
TO EASTERN NAVIGATION



AHTS ASSET VALUE CYCLE



OFFSHORE CYCLE



SUMMARY



OPPORTUNITIES

Bulkers:

Handy

Tankers:

Aframax

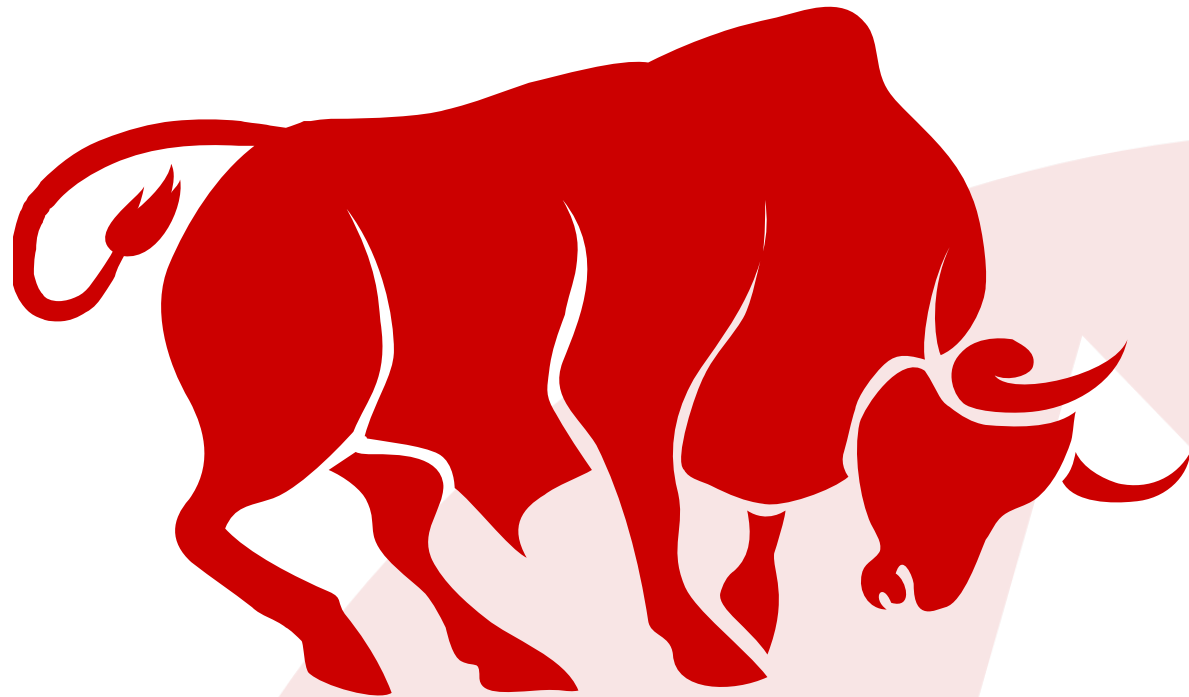
Containers:

Feedermax

Gas:

Large/Midsize LNG
MGC LPG Carriers

Offshore



RISKS

Bulkers:

Capesize

Tankers:

VLCC

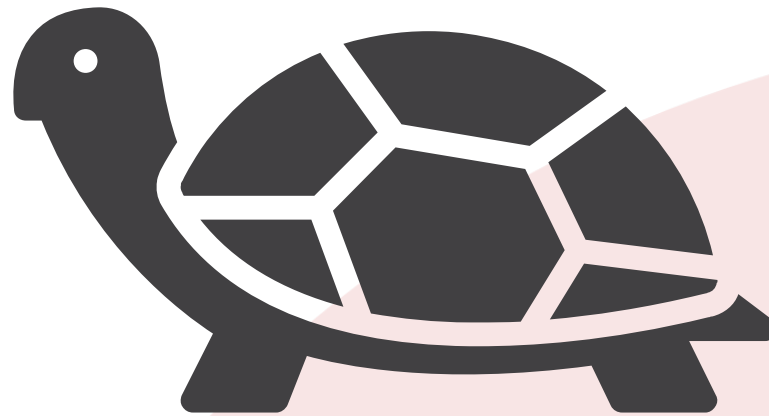
Containers:

Handy Container

Gas:

VLGC

Offshore



THANK YOU

The background is a solid red color. On the right side, there is a large, abstract, light-red shape that resembles a stylized arrow or a curved wedge pointing towards the bottom right corner. The shape is composed of two main curved segments meeting at a point.

vesselsvalue.com

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