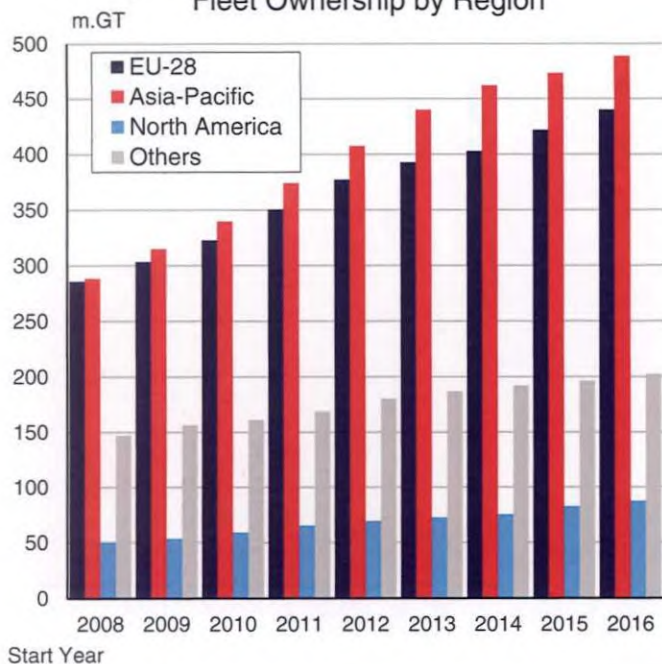


Owned Fleets by Nationality

Fleet Ownership by Region



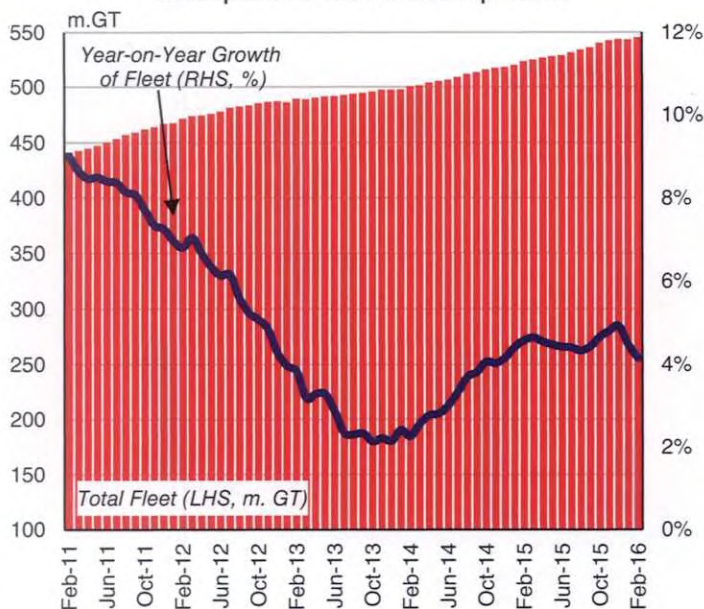
The biggest fleets are owned in....

- The Chinese owned fleet, the third largest fleet globally in GT terms, totalled 6,668 ships of 130.3m GT at the start of February, equivalent to 11% of the global fleet in GT terms. Chinese owners currently have the largest orderbook of any owner country, with 597 ships of 32.6m GT on order – equivalent to 25% of their fleet in GT terms.
- Over the past year, the Chinese owned fleet has grown 7% and 2% in GT and numerical terms respectively. In terms of flag, the Chinese owned fleet has a strong domestic focus with over 70% of tonnage flagged by either the Chinese (48.9m GT) or Hong Kong flag (45.8m GT). Meanwhile, close to three quarters of the Chinese owned fleet has been built at a domestic shipyard (95.2m GT).
- The Chinese owned containership fleet has grown 32% y-o-y in terms of GT to stand at 436 ships of 19.2m GT at the start of February – 18% of the global containership total in GT terms. This uptick was supported by the delivery of twelve ships above 17,000 TEU into the Chinese owned fleet last year. This includes six 19,224 TEU units.

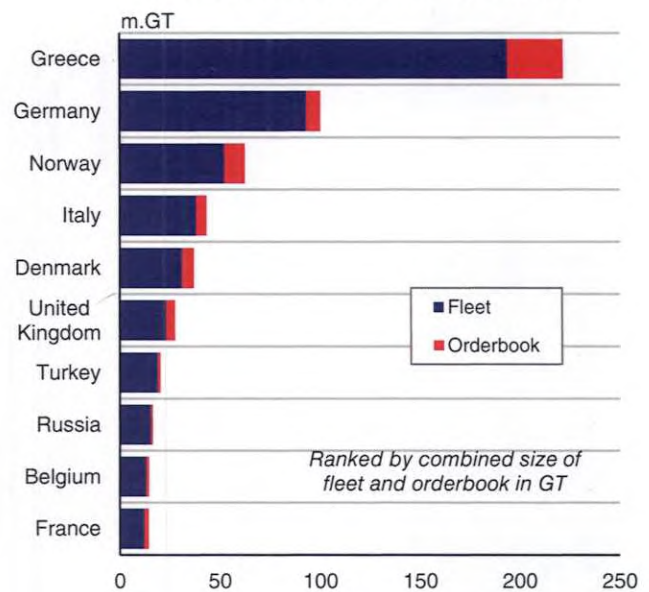
Country	Current Fleet, number						m.GT	\$bn. ⁶	Current Orderbook, number						m.GT	\$bn. ⁷
	Oil Tanker	Bulk-carrier	Gen. Cargo	Specialised	Non Cargo	Total			Oil Tanker	Bulk-carrier	Gen. Cargo	Specialised	Non Cargo	Total		
1 Greece	1,266	2,083	750	456	654	5,209	193.8	94.0	156	193	40	67	8	464	27.9	28.0
2 Japan	907	1,966	2,523	1,571	1,741	8,708	165.7	92.3	41	171	74	132	21	439	25.4	26.6
3 China P.R.	645	1,987	1,868	670	1,498	6,668	130.3	75.2	90	210	147	69	81	597	32.6	29.6
4 Germany	242	460	2,522	231	442	3,897	93.2	49.1	11	77	95	9	9	201	6.9	8.2
5 United States	255	243	358	169	4,038	5,063	59.5	107.9	37	24	6	34	103	204	10.5	35.5
6 South Korea	310	431	725	560	795	2,821	54.3	25.3	33	30	12	42	1	118	6.9	7.1
7 Norway	181	326	512	616	1,241	2,876	52.2	68.9	44	44	6	72	61	227	10.3	17.9
8 Singapore	722	200	527	346	1,921	3,716	43.5	34.9	50	47	28	60	169	354	8.0	14.7
9 Italy	281	193	382	145	927	1,928	38.2	29.8	29	50	6	13	11	109	5.1	7.3
10 Denmark	197	90	421	132	630	1,470	31.1	22.1	26	17	40		22	105	5.7	5.9
Total Top-10	5,006	7,979	10,588	4,896	13,887	42,356	861.7	599.5	517	863	454	498	486	2,818	139.3	180.9
Share of World Total	52%	74%	43%	60%	37%	46%	70%	68%	69%	59%	67%	68%	35%	56%	69%	63%
11 Taiwan	93	379	411	83	167	1,133	30.8	12.4	5	65	31	1	2	104	4.1	3.3
12 Canada	119	124	229	43	600	1,115	24.5	18.4	3	11	23	23	13	73	5.1	7.9
13 United Kingdom	136	127	356	108	731	1,458	23.3	26.5	5	53	13	28	26	125	4.3	7.4
14 Hong Kong	156	379	401	80	182	1,198	22.9	10.4	19	48	15	11	15	108	5.2	4.4
15 Turkey	206	310	1,001	252	530	2,299	19.0	10.8	7	11	11	5	9	43	1.2	1.1
16 Russia	474	50	977	373	847	2,721	15.6	11.2	32		4	5	36	77	0.8	6.3
17 India	133	153	512	57	842	1,697	14.9	8.7	1	19	10	10	7	47	1.4	2.2
18 Indonesia	508	78	2,170	237	4,457	7,450	13.9	7.8	11		2	2	15	30	0.2	0.4
19 Belgium	68	49	56	33	200	406	13.2	9.3	4	3	6	9	5	27	1.2	1.6
20 Netherlands	31	36	694	194	1,012	1,967	12.9	15.1	4	6	15	8	77	110	1.3	6.5
Total 11-20	1,924	1,685	6,807	1,460	9,568	21,444	190.9	130.6	91	216	130	102	205	744	24.8	41.2
Share of World Total	20%	16%	27%	18%	25%	24%	16%	15%	12%	15%	19%	14%	15%	15%	12%	14%
21 France	25	35	141	38	632	871	12.2	17.1			14	10	9	33	2.1	6.7
22 Malaysia	174	20	257	93	1,232	1,776	11.9	12.4	8			5	102	115	2.0	7.8
23 U.A.E.	221	69	285	117	1,090	1,782	10.4	10.6					62	62	0.2	1.7
24 Iran	70	37	312	7	277	703	10.2	3.9								
25 Brazil	37	32	51	12	553	685	8.7	12.1	29	1	4	4	73	111	3.1	16.5
26 Saudi Arabia	77	5	25	38	396	541	8.0	4.8	10				5	15	1.6	1.1
27 Sweden	76	2	136	138	260	612	7.2	8.6	3			27	3	33	0.9	1.4
28 Kuwait	28	3	53	7	110	201	7.2	4.3			7		5	12	1.0	0.7
29 Unknown	390	12	1,237	214	1,895	3,748	5.9	4.0	55	249	40	40	247	631	15.4	14.8
30 Israel	5	7	45	67	33	157	5.7	4.2		3		6		9	0.5	0.5
Total 21-30	1,103	222	2,542	731	6,478	11,076	87.4	82.1	105	253	65	92	506	1,021	26.6	51.2
Share of World Total	11%	2%	10%	9%	17%	12%	7%	9%	14%	17%	10%	13%	37%	20%	13%	18%
Others	1,572	834	4,891	1,100	7,839	16,236	83.3	63.8	40	138	30	38	185	431	10.2	15.1
Share of World Total	16%	8%	20%	13%	21%	18%	7%	7%	5%	9%	4%	5%	13%	9%	5%	5%
WORLD TOTAL	9,605	10,720	24,828	8,187	37,772	91,112	1,223.4	876.0	753	1,470	679	730	1,382	5,014	200.9	288.4

Owned Fleets - Europe

European Fleet Development



Europe: Top Owner Countries



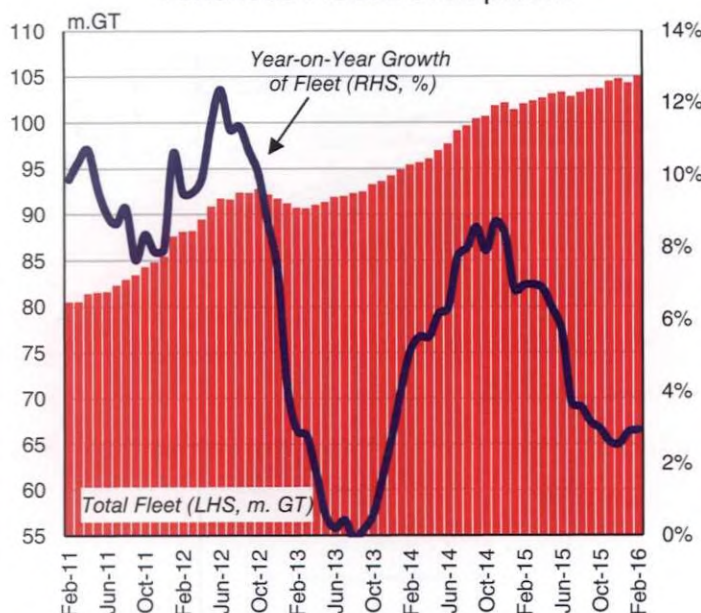
EU-Europe	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Greece	5,209	14.7	94.0	150.8	163.9	180.0	192.2	5,209	193.8	464	27.9	14.4%	16.6	8.8	1.8	0.7
Germany	3,897	13.0	49.1	97.5	95.6	95.3	93.4	3,897	93.2	201	6.9	7.4%	4.4	1.9	0.5	0.1
Italy	1,928	20.8	29.8	35.8	35.6	36.0	38.4	1,928	38.2	109	5.1	13.3%	2.9	1.6	0.4	0.2
Denmark	1,470	17.3	22.1	30.5	30.5	30.1	31.1	1,470	31.1	105	5.7	18.4%	0.7	3.6	1.5	0.0
United Kingdom	1,458	18.7	26.5	20.6	19.0	20.0	23.1	1,458	23.3	125	4.3	18.6%	2.6	0.9	0.5	0.3
Belgium	406	14.4	9.3	9.8	9.9	12.4	13.1	406	13.2	27	1.2	8.9%	0.9	0.2	0.0	0.1
Netherlands	1,967	15.7	15.1	11.8	12.3	12.7	12.8	1,967	12.9	110	1.3	10.2%	0.7	0.6	0.1	0.0
France	871	16.3	17.1	10.1	11.0	11.4	12.2	871	12.2	33	2.1	16.9%	0.4	1.5	0.2	0.0
Sweden	612	31.7	8.6	7.2	7.4	7.3	7.2	612	7.2	33	0.9	11.9%	0.6	0.1	0.1	0.0
Finland	297	34.4	3.0	3.2	3.1	3.1	3.0	297	3.0	10	0.3	10.6%	0.1	0.0	0.1	0.0
Cyprus	171	22.0	1.3	3.9	3.7	3.0	2.5	171	2.5	7	0.2	8.3%	0.2	0.0	0.0	0.0
Spain	548	24.9	2.7	2.5	2.4	2.2	2.3	548	2.3	12	0.7	32.5%	0.1	0.5	0.2	0.0
Poland	280	29.2	0.7	2.3	2.2	2.0	1.9	280	1.9	18	0.4	22.8%	0.3	0.1	0.0	0.0
Croatia	282	30.1	1.6	2.1	2.0	1.9	1.7	282	1.7	20	0.5	26.7%	0.2	0.2	0.0	0.0
Ireland	167	19.7	1.3	0.5	0.6	0.9	1.1	167	1.1	1	0.0	0.3%	0.0	0.0	0.0	0.0
Bulgaria	136	28.2	0.4	1.0	0.9	0.8	0.9	136	0.9	6	0.2	20.1%	0.1	0.0	0.0	0.0
Others (17)	768	28.7	2.0	3.1	3.1	2.9	2.9	768	2.8	13	0.4	12.6%	0.3	0.1	0.0	0.0
TOTAL	20,467	17.8	284.7	392.9	403.1	421.9	439.8	20,467	441.5	1,294	58.0	13.1%	31.1	20.1	5.5	1.4

Other Europe	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Norway	2,876	19.0	68.9	44.8	45.3	48.2	51.8	2,876	52.2	227	10.3	19.7%	5.7	4.2	0.3	0.1
Turkey	2,299	22.2	10.8	19.1	19.2	18.6	19.0	2,299	19.0	43	1.2	6.1%	0.5	0.6	0.0	0.0
Russia	2,721	27.7	11.2	15.4	15.4	15.6	15.6	2,721	15.6	77	0.8	5.4%	0.5	0.2	0.0	0.1
Israel	157	15.0	4.2	4.9	5.4	5.5	5.7	157	5.7	9	0.5	8.4%	0.3	0.1	0.1	0.0
Switzerland	222	11.4	4.1	3.5	3.8	3.8	5.5	222	5.6	32	1.0	17.2%	0.8	0.1	0.0	0.0
Ukraine	720	31.6	1.0	2.8	3.0	3.2	2.8	720	2.7	7	0.0	1.0%	0.0	0.0	0.0	0.0
Monaco	48	13.7	0.6	1.3	1.2	1.5	1.6	48	1.6	6	0.0	0.7%	0.0	0.0	0.0	0.0
Azerbaijan	298	32.1	0.4	0.7	0.7	0.8	0.8	298	0.8	5	0.0	4.9%	0.0	0.0	0.0	0.0
Others (28)	298	33.2	0.6	0.8	0.7	0.6	0.7	298	0.7	6	0.1	13.7%	0.1	0.0	0.0	0.0
TOTAL	9,639	23.7	101.9	93.4	94.8	98.0	103.4	9,639	103.8	412	13.9	13.4%	7.9	5.4	0.5	0.1

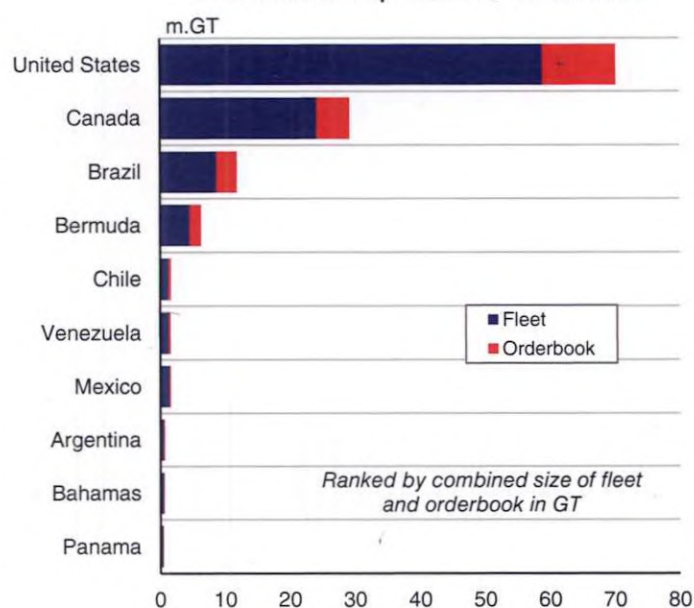
Total Europe	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
All European Countries	30,106	19.7	386.6	486.2	498.0	519.9	543.2	30,106	545.3	1,706	71.9	13.2%	39.0	25.5	5.9	1.5

Owned Fleets - Americas

Americas Fleet Development



Americas: Top Owner Countries



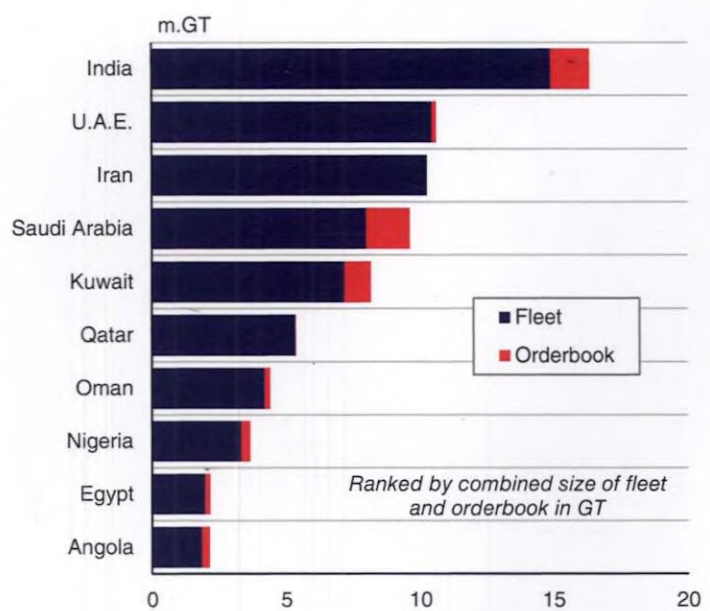
North America	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
United States	5,063	24.9	107.9	51.3	52.8	58.2	59.0	5,063	59.5	204	10.5	17.7%	6.6	1.6	0.9	1.5
Canada	1,115	28.6	18.4	18.2	18.5	20.4	24.2	1,115	24.5	73	5.1	20.8%	1.7	1.7	0.9	0.8
Bermuda	59	13.4	1.1	3.2	4.3	4.2	4.6	59	4.7	16	1.5	32.3%	1.1	0.5	0.0	0.0
TOTAL	6,237	25.5	127.3	72.7	75.6	82.8	87.8	6,237	88.7	293	17.1	19.3%	9.3	3.8	1.8	2.2
Caribbean	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Mexico	517	26.3	3.9	1.3	1.4	1.5	1.4	517	1.4	42	0.1	9.6%	0.0	0.1	0.0	0.0
Bahamas	43	20.1	0.2	0.6	0.5	0.5	0.5	43	0.5	2	0.0	8.6%	0.0	0.0	0.0	0.0
Panama	405	32.8	0.2	0.4	0.5	0.4	0.5	405	0.5	3	0.0	5.6%	0.0	0.0	0.0	0.0
Cuba	72	25.7	0.2	0.4	0.5	0.4	0.4	72	0.4	0	0.0	0.0%	0.0	0.0	0.0	0.0
Others (33)	492	37.1	0.6	0.6	0.6	0.5	0.6	492	0.5	6	0.1	21.2%	0.0	0.1	0.1	0.0
TOTAL	1,529	31.3	5.1	3.2	3.5	3.4	3.4	1,529	3.4	53	0.3	9.6%	0.1	0.2	0.1	0.0
EC South America	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Brazil	685	20.1	12.1	9.7	10.4	10.9	8.8	685	8.7	111	3.1	35.4%	0.9	0.6	0.5	1.1
Venezuela	242	30.5	0.6	1.5	1.5	1.4	1.3	242	1.3	18	0.2	18.1%	0.2	0.0	0.0	0.0
Argentina	176	33.8	0.4	0.6	0.6	0.6	0.5	176	0.5	8	0.1	13.5%	0.1	0.0	0.0	0.0
Others (6)	158	39.4	0.3	0.1	0.2	0.2	0.2	158	0.2	0	0.0	0.0%	0.0	0.0	0.0	0.0
TOTAL	1,261	26.4	13.4	12.0	12.7	13.0	10.8	1,261	10.7	137	3.4	31.6%	1.2	0.7	0.5	1.1
WC South America	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Chile	270	18.3	1.0	2.3	2.2	1.2	1.3	270	1.3	13	0.4	28.4%	0.3	0.1	0.0	0.0
Ecuador	123	25.0	0.3	0.4	0.4	0.4	0.4	123	0.4	0	0.0	0.0%	0.0	0.0	0.0	0.0
Peru	90	25.6	0.2	0.3	0.4	0.4	0.4	90	0.4	1	0.0	1.5%	0.0	0.0	0.0	0.0
Others (2)	142	30.3	0.2	0.1	0.1	0.1	0.1	142	0.1	3	0.0	0.7%	0.0	0.0	0.0	0.0
TOTAL	625	23.4	1.7	3.2	3.1	2.2	2.2	625	2.2	17	0.4	16.2%	0.3	0.1	0.0	0.0
Total Americas	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
All Americas Countries	9,652	25.7	147.6	91.1	94.9	101.3	104.3	9,652	105.0	500	21.2	20.2%	10.9	4.7	2.4	3.3

Owned Fleets - Africa, Mid-East, S. Asia

Africa/M.East/S.Asia Fleet Development



Afr/M.East/S.Asia: Top Owner Countries



Africa	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Egypt	544	29.0	1.3	2.2	2.2	2.1	2.0	544	2.0	16	0.2	9.6%	0.2	0.0	0.0	0.0
Libya	104	22.6	0.9	1.3	1.3	1.3	1.3	104	1.3	1	0.1	9.0%	0.1	0.0	0.0	0.0
Algeria	117	25.8	1.1	1.3	1.3	1.3	1.3	117	1.3	3	0.0	0.3%	0.0	0.0	0.0	0.0
Tunisia	56	31.3	0.4	0.4	0.3	0.3	0.3	56	0.3	0	0.0	0.0%	0.0	0.0	0.0	0.0
Others (8)	98	26.6	0.1	0.3	0.2	0.2	0.1	98	0.1	0	0.0	0.0%	0.0	0.0	0.0	0.0
Total N. Africa	919	27.7	3.9	5.5	5.4	5.3	5.1	919	5.1	20	0.3	6.2%	0.3	0.0	0.0	0.0
Nigeria	666	27.9	3.5	3.0	3.2	3.3	3.2	666	3.3	17	0.3	10.0%	0.3	0.1	0.0	0.0
Angola	84	22.8	1.8	1.6	1.9	1.9	1.9	84	1.9	4	0.3	15.3%	0.0	0.2	0.1	0.1
South Africa	131	22.6	0.8	0.6	0.7	0.7	0.9	131	0.9	14	0.1	15.1%	0.1	0.0	0.0	0.0
Others (41)	494	31.6	0.9	1.0	1.1	1.1	1.1	494	1.1	1	0.0	3.4%	0.0	0.0	0.0	0.0
Total Sub-Sahara	1,375	28.4	6.9	6.3	6.9	7.0	7.0	1,375	7.1	36	0.8	11.0%	0.4	0.2	0.1	0.1
TOTAL	2,294	28.1	10.8	11.7	12.3	12.2	12.1	2,294	12.2	56	1.1	9.0%	0.8	0.2	0.1	0.1

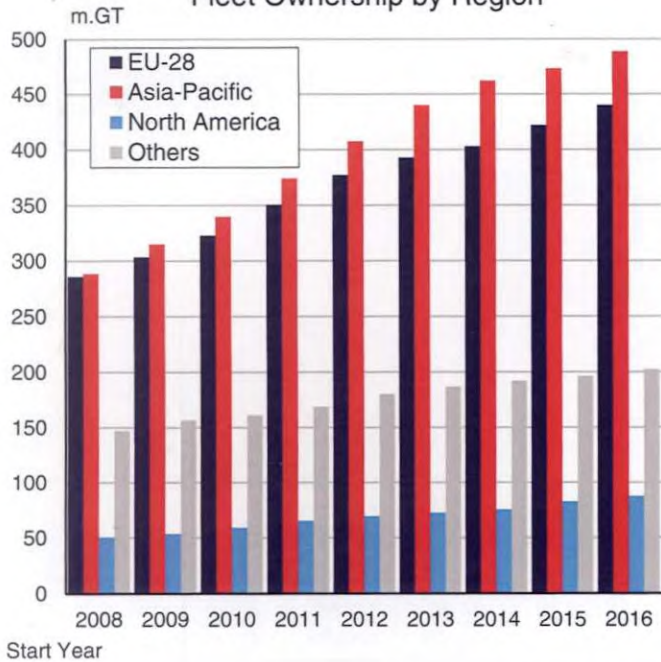
Mid-East	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
U.A.E.	1,782	20.6	10.6	8.2	9.8	9.8	10.3	1,782	10.4	62	0.2	1.5%	0.1	0.1	0.0	0.0
Iran	703	22.3	3.9	9.7	10.4	10.3	10.3	703	10.2	0	0.0	0.0%	0.0	0.0	0.0	0.0
Saudi Arabia	541	18.8	4.8	7.3	7.6	8.0	8.0	541	8.0	15	1.6	20.1%	0.0	0.8	0.8	0.0
Kuwait	201	18.1	4.3	4.6	4.4	5.4	6.8	201	7.2	12	1.0	13.5%	1.0	0.0	0.0	0.0
Qatar	169	12.5	6.8	5.1	5.1	5.1	5.3	169	5.3	5	0.0	0.3%	0.0	0.0	0.0	0.0
Oman	74	13.5	2.6	3.6	4.0	4.1	4.2	74	4.2	7	0.2	4.9%	0.2	0.0	0.0	0.0
Others (6)	611	31.2	1.2	2.9	2.7	2.7	2.8	611	2.7	2	0.0	0.6%	0.0	0.0	0.0	0.0
TOTAL	4,081	21.7	34.2	41.3	44.1	45.4	47.7	4,081	48.1	103	3.0	6.2%	1.3	0.9	0.8	0.0

S. Asia	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
India	1,697	17.3	8.7	14.5	14.7	14.8	14.9	1,697	14.9	47	1.4	9.7%	0.9	0.4	0.2	0.0
Bangladesh	266	31.3	0.3	1.4	1.3	1.1	1.0	266	0.9	14	0.1	15.8%	0.0	0.1	0.0	0.0
Others (6)	275	28.0	0.4	0.8	0.7	0.9	0.9	275	0.9	12	0.3	35.5%	0.3	0.1	0.0	0.0
TOTAL	2,238	20.3	9.4	16.7	16.7	16.8	16.7	2,238	16.8	73	1.9	11.5%	1.1	0.6	0.2	0.0
CENTRAL ASIA	114	18.5	0.5	0.3	0.3	0.3	0.3	114	0.3	1	0.0	0.1%	0.0	0.0	0.0	0.0

Total Africa Mid-E/S.Asia	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
All Africa/Mid-E/S.Asia	8,727	23.0	54.9	70.1	73.4	74.8	76.8	8,727	77.4	233	6.0	7.7%	3.2	1.7	1.0	0.1

Owned Fleets by Nationality

Fleet Ownership by Region

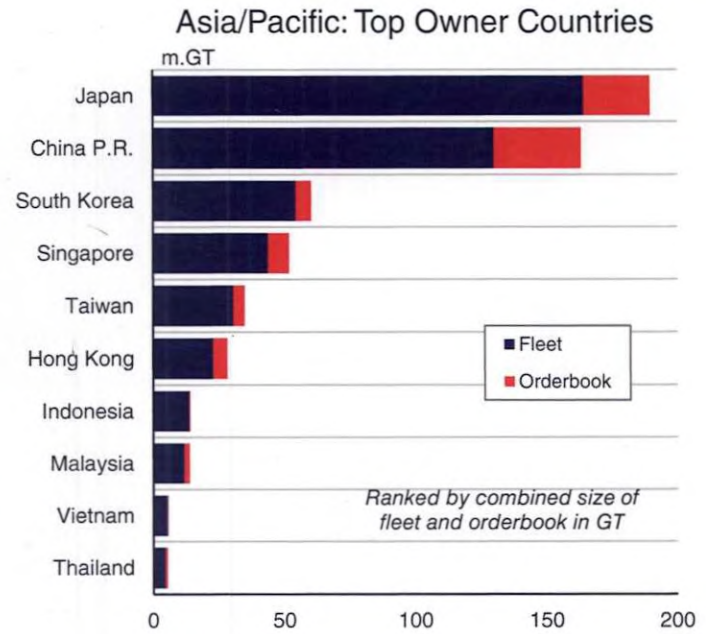
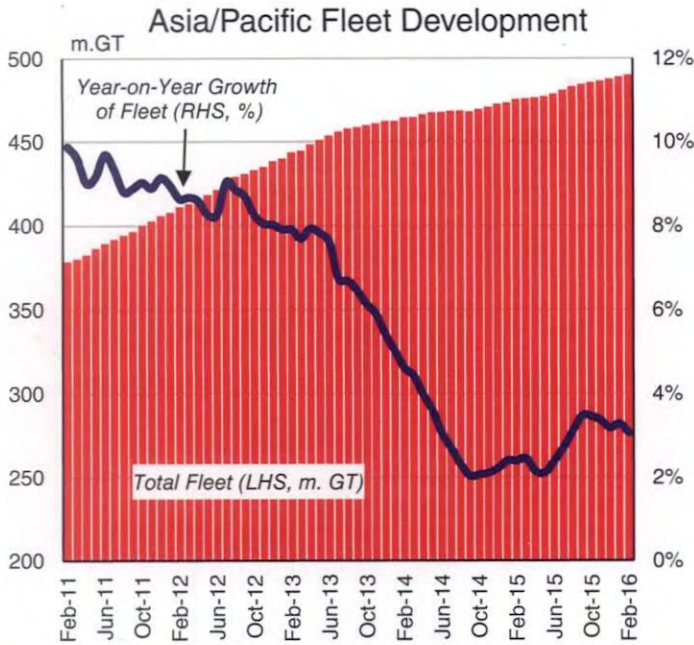


The biggest fleets are owned in....

- The Chinese owned fleet, the third largest fleet globally in GT terms, totalled 6,668 ships of 130.3m GT at the start of February, equivalent to 11% of the global fleet in GT terms. Chinese owners currently have the largest orderbook of any owner country, with 597 ships of 32.6m GT on order – equivalent to 25% of their fleet in GT terms.
- Over the past year, the Chinese owned fleet has grown 7% and 2% in GT and numerical terms respectively. In terms of flag, the Chinese owned fleet has a strong domestic focus with over 70% of tonnage flagged by either the Chinese (48.9m GT) or Hong Kong flag (45.8m GT). Meanwhile, close to three quarters of the Chinese owned fleet has been built at a domestic shipyard (95.2m GT).
- The Chinese owned containership fleet has grown 32% y-o-y in terms of GT to stand at 436 ships of 19.2m GT at the start of February – 18% of the global containership total in GT terms. This uptick was supported by the delivery of twelve ships above 17,000 TEU into the Chinese owned fleet last year. This includes six 19,224 TEU units.

Country	Current Fleet, number								Current Orderbook, number							
	Oil Tanker	Bulk-carrier	Gen. Cargo	Specialised	Non Cargo	Total	m.GT	\$bn. ⁶	Oil Tanker	Bulk-carrier	Gen. Cargo	Specialised	Non Cargo	Total	m.GT	\$bn. ⁷
1 Greece	1,266	2,083	750	456	654	5,209	193.8	94.0	156	193	40	67	8	464	27.9	28.0
2 Japan	907	1,966	2,523	1,571	1,741	8,708	165.7	92.3	41	171	74	132	21	439	25.4	26.6
3 China P.R.	645	1,987	1,868	670	1,498	6,668	130.3	75.2	90	210	147	69	81	597	32.6	29.6
4 Germany	242	460	2,522	231	442	3,897	93.2	49.1	11	77	95	9	9	201	6.9	8.2
5 United States	255	243	358	169	4,038	5,063	59.5	107.9	37	24	6	34	103	204	10.5	35.5
6 South Korea	310	431	725	560	795	2,821	54.3	25.3	33	30	12	42	1	118	6.9	7.1
7 Norway	181	326	512	616	1,241	2,876	52.2	68.9	44	44	6	72	61	227	10.3	17.9
8 Singapore	722	200	527	346	1,921	3,716	43.5	34.9	50	47	28	60	169	354	8.0	14.7
9 Italy	281	193	382	145	927	1,928	38.2	29.8	29	50	6	13	11	109	5.1	7.3
10 Denmark	197	90	421	132	630	1,470	31.1	22.1	26	17	40		22	105	5.7	5.9
Total Top-10	5,006	7,979	10,588	4,896	13,887	42,356	861.7	599.5	517	863	454	498	486	2,818	139.3	180.9
<i>Share of World Total</i>	<i>52%</i>	<i>74%</i>	<i>43%</i>	<i>60%</i>	<i>37%</i>	<i>46%</i>	<i>70%</i>	<i>68%</i>	<i>69%</i>	<i>59%</i>	<i>67%</i>	<i>68%</i>	<i>35%</i>	<i>56%</i>	<i>69%</i>	<i>63%</i>
11 Taiwan	93	379	411	83	167	1,133	30.8	12.4	5	65	31	1	2	104	4.1	3.3
12 Canada	119	124	229	43	600	1,115	24.5	18.4	3	11	23	23	13	73	5.1	7.9
13 United Kingdom	136	127	356	108	731	1,458	23.3	26.5	5	53	13	28	26	125	4.3	7.4
14 Hong Kong	156	379	401	80	182	1,198	22.9	10.4	19	48	15	11	15	108	5.2	4.4
15 Turkey	206	310	1,001	252	530	2,299	19.0	10.8	7	11	11	5	9	43	1.2	1.1
16 Russia	474	50	977	373	847	2,721	15.6	11.2	32		4	5	36	77	0.8	6.3
17 India	133	153	512	57	842	1,697	14.9	8.7	1	19	10	10	7	47	1.4	2.2
18 Indonesia	508	78	2,170	237	4,457	7,450	13.9	7.8	11		2	2	15	30	0.2	0.4
19 Belgium	68	49	56	33	200	406	13.2	9.3	4	3	6	9	5	27	1.2	1.6
20 Netherlands	31	36	694	194	1,012	1,967	12.9	15.1	4	6	15	8	77	110	1.3	6.5
Total 11-20	1,924	1,685	6,807	1,460	9,568	21,444	190.9	130.6	91	216	130	102	205	744	24.8	41.2
<i>Share of World Total</i>	<i>20%</i>	<i>16%</i>	<i>27%</i>	<i>18%</i>	<i>25%</i>	<i>24%</i>	<i>16%</i>	<i>15%</i>	<i>12%</i>	<i>15%</i>	<i>19%</i>	<i>14%</i>	<i>15%</i>	<i>15%</i>	<i>12%</i>	<i>14%</i>
21 France	25	35	141	38	632	871	12.2	17.1			14	10	9	33	2.1	6.7
22 Malaysia	174	20	257	93	1,232	1,776	11.9	12.4	8			5	102	115	2.0	7.8
23 U.A.E.	221	69	285	117	1,090	1,782	10.4	10.6					62	62	0.2	1.7
24 Iran	70	37	312	7	277	703	10.2	3.9								
25 Brazil	37	32	51	12	553	685	8.7	12.1	29	1	4	4	73	111	3.1	16.5
26 Saudi Arabia	77	5	25	38	396	541	8.0	4.8	10				5	15	1.6	1.1
27 Sweden	76	2	136	138	260	612	7.2	8.6	3			27	3	33	0.9	1.4
28 Kuwait	28	3	53	7	110	201	7.2	4.3			7		5	12	1.0	0.7
29 Unknown	390	12	1,237	214	1,895	3,748	5.9	4.0	55	249	40	40	247	631	15.4	14.8
30 Israel	5	7	45	67	33	157	5.7	4.2		3		6		9	0.5	0.5
Total 21-30	1,103	222	2,542	731	6,478	11,076	87.4	82.1	105	253	65	92	506	1,021	26.6	51.2
<i>Share of World Total</i>	<i>11%</i>	<i>2%</i>	<i>10%</i>	<i>9%</i>	<i>17%</i>	<i>12%</i>	<i>7%</i>	<i>9%</i>	<i>14%</i>	<i>17%</i>	<i>10%</i>	<i>13%</i>	<i>37%</i>	<i>20%</i>	<i>13%</i>	<i>18%</i>
<i>Others</i>	<i>1,572</i>	<i>834</i>	<i>4,891</i>	<i>1,100</i>	<i>7,839</i>	<i>16,236</i>	<i>83.3</i>	<i>63.8</i>	<i>40</i>	<i>138</i>	<i>30</i>	<i>38</i>	<i>185</i>	<i>431</i>	<i>10.2</i>	<i>15.1</i>
<i>Share of World Total</i>	<i>16%</i>	<i>8%</i>	<i>20%</i>	<i>13%</i>	<i>21%</i>	<i>18%</i>	<i>7%</i>	<i>7%</i>	<i>5%</i>	<i>9%</i>	<i>4%</i>	<i>5%</i>	<i>13%</i>	<i>9%</i>	<i>5%</i>	<i>5%</i>
WORLD TOTAL	9,605	10,720	24,828	8,187	37,772	91,112	1,223.4	876.0	753	1,470	679	730	1,382	5,014	200.9	288.4

Owned Fleets - Asia/Pacific



East Asia	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Japan	8,708	14.7	92.3	158.9	161.8	164.3	164.9	8,708	165.7	439	25.4	15.3%	6.1	7.1	8.8	3.4
China P.R.	6,668	14.1	75.2	112.3	118.3	121.0	130.3	6,668	130.3	597	32.6	25.0%	17.4	7.5	7.5	0.1
South Korea	2,821	19.1	25.3	50.8	52.8	54.4	54.4	2,821	54.3	118	6.9	12.7%	3.8	2.2	0.8	0.0
Taiwan	1,133	15.7	12.4	28.3	30.1	29.0	30.7	1,133	30.8	104	4.1	13.3%	1.8	1.5	0.6	0.2
Hong Kong	1,198	16.7	10.4	19.5	21.7	21.9	22.9	1,198	22.9	108	5.2	22.8%	2.2	2.7	0.2	0.0
Others (2)	193	29.3	0.1	0.6	0.6	0.5	0.5	193	0.5	0	0.0	0.0%	0.0	0.0	0.0	0.0
TOTAL	20,721	15.4	215.6	370.4	385.4	391.1	403.7	20,721	404.5	1,366	74.1	18.3%	31.3	21.1	18.0	3.7

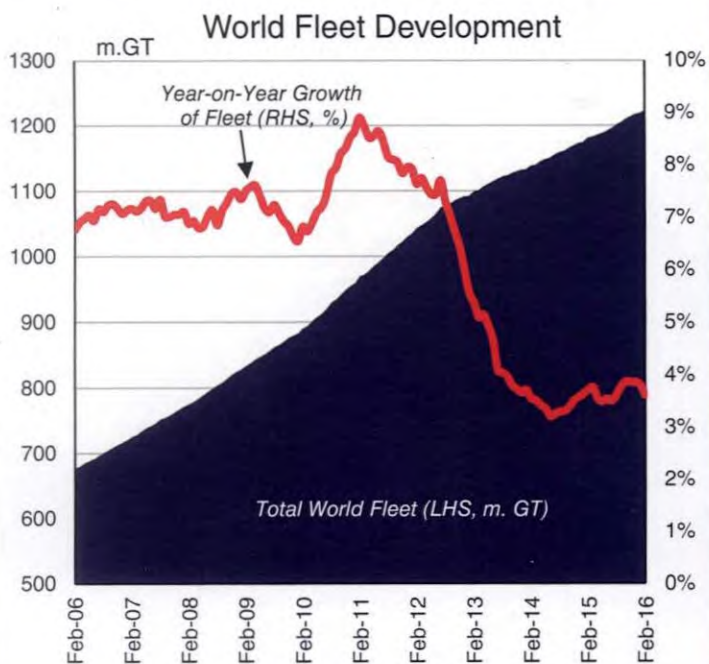
S.E. Asia	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Singapore	3,716	14.3	34.9	30.5	35.8	39.6	43.1	3,716	43.5	354	8.0	18.5%	4.3	2.2	0.8	0.7
Indonesia	7,450	19.6	7.8	12.6	13.1	13.7	13.8	7,450	13.9	30	0.2	1.2%	0.1	0.1	0.0	0.0
Malaysia	1,776	15.9	12.4	11.7	11.7	11.8	11.9	1,776	11.9	115	2.0	16.6%	0.7	0.9	0.3	0.0
Vietnam	1,823	15.0	4.5	5.4	5.3	5.4	5.6	1,823	5.6	15	0.2	3.0%	0.1	0.0	0.0	0.0
Thailand	872	27.4	2.5	3.8	4.3	4.6	4.7	872	4.7	22	0.7	14.0%	0.5	0.2	0.0	0.0
Philippines	1,461	32.1	1.3	1.8	2.0	2.0	2.0	1,461	2.0	2	0.0	1.2%	0.0	0.0	0.0	0.0
Others (4)	102	20.0	1.0	0.6	0.6	0.7	0.7	102	0.7	3	0.0	0.4%	0.0	0.0	0.0	0.0
TOTAL	17,200	19.0	64.5	66.4	72.6	77.7	81.8	17,200	82.3	541	11.0	13.4%	5.8	3.4	1.2	0.7

Oceania	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Australia	486	20.3	2.1	2.7	3.4	3.6	2.2	486	2.18	34	1.1	52.0%	0.3	0.5	0.3	0.0
Marshall Is.	65	28.3	0.1	0.1	0.3	0.3	0.5	65	0.46	2	0.0	1.6%	0.0	0.0	0.0	0.0
Others (28)	407	28.6	0.5	0.4	0.4	0.5	0.5	407	0.46	1	0.0	0.3%	0.0	0.0	0.0	0.0
TOTAL	958	24.4	2.7	3.2	4.1	4.4	3.1	958	3.1	37	1.1	36.8%	0.3	0.5	0.3	0.0

Total Asia/Pacific	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
All Asia/Pacific Countries	38,879	17.2	282.9	440.0	462.1	473.2	488.7	38,879	489.8	1,944	86.3	17.6%	37.5	25.0	19.5	4.4

World ²	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
TOTAL	91,112	20.3	876.0	1,092.4	1,122.9	1,174.1	1,218.7	91,112	1,222.4	5,014	200.0	16.4%	60.4	61.7	20.0	0.0

Flag State Fleets



The top flag state fleets are

- Since the start of the year, the global fleet has increased 0.4% in GT terms to stand at 91,112 ships of 1,223m GT at the start of February. Whilst the pace of growth of the top ten flag states has been slightly faster than the global total (0.5%), the combined fleet of the top eleven to twenty flag states has shrunk slightly since the beginning of the year, down 0.1% in GT terms to total 15,505 ships of 141.1m GT.

- The fleet flagged by Hong Kong, the fourth largest fleet globally in tonnage terms, stood at 2,525 vessels of 101.3m GT at the start of February, up 8% y-o-y in terms of GT. This growth was in part driven by an uptick in the Hong Kong flagged containership fleet, up 15% y-o-y to total 26.2m GT at the beginning of February. This was largely driven by firm deliveries in the 12,000+ TEU segment, with 13 units reported delivered last year, taking the Hong Kong flagged 12,000+ TEU boxship fleet to 49 ships of 7.4m GT. The Maltese flagged fleet also grew strongly last year, up 11% in GT terms y-o-y to total 2,104 ships of 63.0m GT at the start of February.

Flag States	Age ¹	No Vessels, end				Million GT, end				01 Feb 16		Fleet This Year		
		2012	2013	2014	2015	2012	2013	2014	2015	No.	m.GT			
1 Panama	Open	16.5	8,193	8,169	8,123	8,159	221.5	221.0	219.5	220.5	8,159	220.4	DOWN...	-0.1%
2 Liberia	Open	10.2	3,136	3,155	3,127	3,192	127.5	129.7	128.9	132.8	3,201	133.3	UP BY...	0.4%
3 Marshall Is.	Open	7.7	2,064	2,265	2,607	2,945	85.5	94.4	110.7	124.3	2,990	126.5	UP BY...	1.7%
4 Hong Kong	Open	9.4	2,200	2,341	2,400	2,513	79.0	86.1	92.7	100.6	2,525	101.3	UP BY...	0.7%
5 Singapore	Open	8.8	2,918	3,169	3,390	3,596	60.4	69.8	78.0	83.7	3,607	83.8	UP BY...	0.1%
6 Malta	Open	10.8	1,768	1,838	1,947	2,101	44.9	50.3	56.4	62.7	2,104	63.0	UP BY...	0.4%
7 Bahamas	Open	14.2	1,422	1,389	1,402	1,451	55.0	54.5	56.2	60.2	1,456	60.6	UP BY...	0.7%
8 China P.R.	National	14.4	3,885	4,006	4,045	4,065	47.6	50.6	50.0	49.5	4,065	49.4	DOWN...	-0.1%
9 Greece	National	24.2	1,433	1,418	1,409	1,384	41.3	41.4	42.6	41.6	1,389	42.1	UP BY...	1.4%
10 Japan	National	19.6	5,068	5,176	5,265	5,319	17.3	19.9	21.2	22.0	5,321	22.1	UP BY...	0.5%
Total Top-10	14.0	32,087	32,926	33,715	34,725	780.0	817.6	856.2	897.9	34,817	902.5	UP BY...	0.5%	
<i>Share of World Total</i>			37%	37%	38%	38%	71%	72%	73%	74%	38%	74%		
11 Cyprus	Open	12.0	1,024	1,042	1,065	1,052	20.4	20.9	21.2	21.2	1,050	21.2	DOWN...	-0.4%
12 Italy	National	24.5	1,458	1,443	1,386	1,377	18.2	18.0	16.1	16.2	1,375	16.1	DOWN...	-0.1%
13 Danish Int'l	International	16.9	463	453	461	470	11.6	12.0	14.0	14.9	470	14.9	SAME	0.0%
14 United Kingdom	National	22.5	1,248	1,179	1,155	1,159	17.7	14.9	13.7	14.6	1,159	14.7	UP BY...	0.6%
15 Isle of Man	International	10.1	412	416	411	386	14.0	15.3	15.1	14.1	388	14.2	UP BY...	0.7%
16 Indonesia	National	19.2	7,174	7,554	7,764	7,867	11.6	12.6	13.3	13.8	7,868	13.8	UP BY...	0.1%
17 Norwegian Int'l	International	12.2	505	520	511	524	13.4	13.8	13.3	13.8	519	13.8	DOWN...	-0.2%
18 South Korea	National	23.7	1,846	1,868	1,892	1,906	11.1	11.5	11.5	11.3	1,901	11.1	DOWN...	-1.5%
19 Bermuda	Open	11.9	171	156	156	157	11.7	11.1	11.2	11.0	157	11.0	DOWN...	-0.6%
20 Germany	National	30.0	740	674	636	619	14.2	12.6	11.3	10.3	618	10.3	DOWN...	-0.2%
Total 11-20	19.8	15,041	15,305	15,437	15,517	144.0	142.8	140.7	141.3	15,505	141.1	DOWN...	-0.1%	
<i>Share of World Total</i>			17%	17%	17%	17%	13%	13%	12%	12%	17%	12%		
21 United States	National	29.3	3,441	3,470	3,527	3,571	10.2	10.1	10.0	10.1	3,574	10.1	UP BY...	0.4%
22 India	National	17.0	1,585	1,599	1,597	1,634	9.8	9.5	9.5	9.9	1,633	9.9	DOWN...	0.0%
23 Antigua & B.	Open	12.0	1,265	1,207	1,149	1,079	10.7	10.1	9.6	8.9	1,077	8.8	DOWN...	-0.4%
24 Tanzania	Open	29.6	284	284	268	267	5.2	6.8	7.0	7.4	267	7.4	SAME	0.0%
25 Malaysia	National	15.6	1,504	1,564	1,615	1,662	7.7	7.3	7.4	7.4	1,661	7.4	DOWN...	0.0%
26 Netherlands	National	16.4	1,216	1,249	1,239	1,243	7.5	7.7	7.7	7.3	1,247	7.4	UP BY...	0.3%
27 Russia	National	28.4	2,425	2,484	2,527	2,552	6.3	6.4	6.9	7.2	2,551	7.2	DOWN...	-0.2%
28 Turkey	National	25.5	1,294	1,255	1,244	1,276	6.8	6.0	5.8	6.0	1,276	6.0	DOWN...	0.0%
29 Madeira	International	11.1	76	102	161	202	1.0	1.8	3.7	5.8	204	6.0	UP BY...	2.6%
30 France	National	23.3	533	532	527	541	6.1	6.0	5.5	5.8	541	5.8	SAME	0.0%
Total 21-30	22.8	13,623	13,746	13,854	14,027	71.2	71.6	73.1	75.8	14,031	76.0	UP BY...	0.2%	
<i>Share of World Total</i>			16%	16%	15%	15%	7%	6%	6%	6%	15%	6%		
Others		27.4	25,710	26,005	26,460	26,753	97.2	100.9	104.1	103.7	26,759	103.8	UP BY...	0.1%
<i>Share of World Total</i>			30%	30%	30%	29%	9%	9%	9%	9%	29%	8%		
WORLD TOTAL	20.3	86,461	87,982	89,466	91,022	1,092	1,133	1,174	1,219	91,112	1,223	UP BY...	0.4%	
<i>% Growth y-o-y</i>			2.1%	1.8%	1.7%	1.7%	5.6%	3.7%	3.6%	3.8%				

Flag State Fleets - Europe/Americas

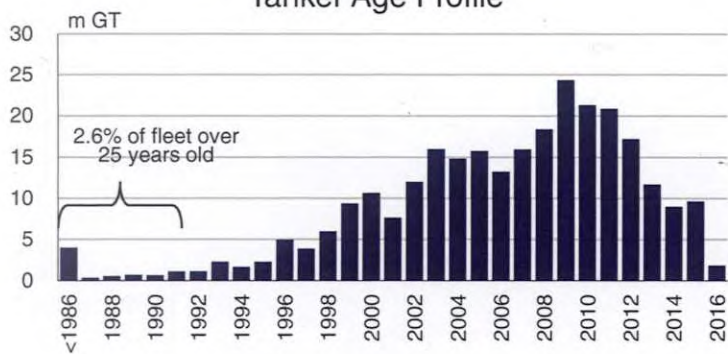
EU-Europe		Age ¹	No Vessels, end				Million GT, end				01 Feb 16		Fleet This Year	
			2012	2013	2014	2015	2012	2013	2014	2015	No.	m.GT		
Malta	Open	10.8	1,768	1,838	1,947	2,101	44.9	50.3	56.4	62.7	2,104	63.0	UP BY...	0.4%
Greece	National	24.2	1,433	1,418	1,409	1,384	41.3	41.4	42.6	41.6	1,389	42.1	UP BY...	1.4%
Cyprus	Open	12.0	1,024	1,042	1,065	1,052	20.4	20.9	21.2	21.2	1,050	21.2	DOWN...	-0.4%
Italy	National	24.5	1,458	1,443	1,386	1,377	18.2	18.0	16.1	16.2	1,375	16.1	DOWN...	-0.1%
Danish Int'l	International	16.9	463	453	461	470	11.6	12.0	14.0	14.9	470	14.9	SAME	0.0%
United Kingdom	National	22.5	1,248	1,179	1,155	1,159	17.7	14.9	13.7	14.6	1,159	14.7	UP BY...	0.6%
Germany	National	30.0	740	674	636	619	14.2	12.6	11.3	10.3	618	10.3	DOWN...	-0.2%
Netherlands	National	16.4	1,216	1,249	1,239	1,243	7.5	7.7	7.7	7.3	1,247	7.4	UP BY...	0.3%
Madeira	International	11.1	76	102	161	202	1.0	1.8	3.7	5.8	204	6.0	UP BY...	2.6%
France	National	23.3	533	532	527	541	6.1	6.0	5.5	5.8	541	5.8	SAME	0.0%
Belgium	National	17.0	201	191	199	198	4.6	4.5	5.5	5.3	198	5.4	UP BY...	1.3%
Gibraltar	Open	12.1	310	312	304	303	3.0	3.2	3.1	2.9	304	2.9	UP BY...	0.1%
Sweden	National	43.1	392	391	383	380	3.0	3.0	2.8	2.7	379	2.7	DOWN...	-0.8%
Luxembourg	Open	8.9	154	174	178	164	1.3	3.0	3.2	2.6	164	2.6	SAME	0.0%
Spain	National	25.3	488	477	474	476	2.7	2.5	2.3	2.3	476	2.3	SAME	0.0%
Finland	National	37.3	273	267	266	268	1.8	1.8	1.7	1.7	268	1.7	SAME	0.0%
Croatia	National	33.5	274	270	272	264	1.4	1.3	1.3	1.1	264	1.1	SAME	0.0%
Portugal	National	30.5	172	170	166	172	0.4	0.3	0.4	0.7	174	0.8	UP BY...	12.0%
Denmark	National	30.2	176	189	197	201	0.2	0.3	0.4	0.4	201	0.4	SAME	0.0%
Lithuania	National	27.7	71	70	67	67	0.4	0.4	0.4	0.4	67	0.4	SAME	0.0%
Estonia	National	31.2	73	72	72	75	0.3	0.2	0.3	0.4	75	0.4	SAME	0.0%
Others (12)		34.2	504	505	509	510	0.7	0.7	0.8	0.7	510	0.7	SAME	0.0%
Total EU - Europe		21.1	13,047	13,018	13,073	13,226	202.7	206.9	214.3	221.6	13,237	222.7	UP BY...	0.5%

Other Europe		Age ¹	No Vessels, end				Million GT, end				01 Feb 16		Fleet This Year	
			2012	2013	2014	2015	2012	2013	2014	2015	No.	m.GT		
Isle of Man	International	10.1	412	416	411	386	14.0	15.3	15.1	14.1	388	14.2	UP BY...	0.7%
Norwegian Int'l	International	12.2	505	520	511	524	13.4	13.8	13.3	13.8	519	13.8	DOWN...	-0.2%
Russia	National	28.4	2,425	2,484	2,527	2,552	6.3	6.4	6.9	7.2	2,551	7.2	DOWN...	-0.2%
Turkey	National	25.5	1,294	1,255	1,244	1,276	6.8	6.0	5.8	6.0	1,276	6.0	DOWN...	0.0%
Norway	National	31.1	992	1,004	1,029	1,037	3.0	3.2	3.3	3.4	1,040	3.4	UP BY...	0.3%
Switzerland	National	8.1	40	44	46	47	0.8	0.8	0.9	0.9	48	1.0	UP BY...	5.4%
Azerbaijan	National	29.8	300	301	307	306	0.8	0.8	0.8	0.8	306	0.8	SAME	0.0%
Moldova	National	36.6	207	197	188	185	0.6	0.7	0.5	0.5	185	0.5	SAME	0.0%
Ukraine	National	34.4	434	432	424	423	0.5	0.5	0.5	0.5	422	0.5	DOWN...	-0.5%
Faeroes	National	25.8	96	99	95	97	0.3	0.3	0.3	0.3	97	0.3	SAME	0.0%
Others (14)		35.2	286	286	285	284	0.4	0.5	0.5	0.5	284	0.5	SAME	0.0%
Total Other Europe		26.8	6,991	7,038	7,067	7,117	46.8	48.2	47.8	47.9	7,116	48.1	UP BY...	0.2%

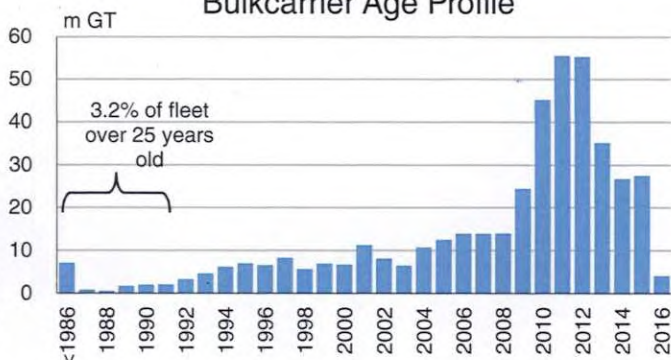
Americas		Age ¹	No Vessels, end				Million GT, end				01 Feb 16		Fleet This Year	
			2012	2013	2014	2015	2012	2013	2014	2015	No.	m.GT		
Bermuda	Open	11.9	171	156	156	157	11.7	11.1	11.2	11.0	157	11.0	DOWN...	-0.6%
United States	National	29.3	3,441	3,470	3,527	3,571	10.2	10.1	10.0	10.1	3,574	10.1	UP BY...	0.4%
Canada	National	38.9	642	643	642	640	3.0	2.9	3.0	2.8	640	2.8	SAME	0.0%
Total North America		30.1	4,254	4,269	4,325	4,368	24.9	24.1	24.2	23.9	4,371	23.9	DOWN...	-0.1%
Panama	Open	16.5	8,193	8,169	8,123	8,159	221.5	221.0	219.5	220.5	8,159	220.4	DOWN...	-0.1%
Bahamas	Open	14.2	1,422	1,389	1,402	1,451	55.0	54.5	56.2	60.2	1,456	60.6	UP BY...	0.7%
Antigua & B.	Open	12.0	1,265	1,207	1,149	1,079	10.7	10.1	9.6	8.9	1,077	8.8	DOWN...	-0.4%
Others (26)		28.4	3,750	3,730	3,775	3,798	14.8	13.7	13.5	13.1	3,798	13.2	UP BY...	0.2%
Total Caribs		19.1	14,630	14,495	14,449	14,487	302.0	299.3	298.8	302.7	14,490	302.9	UP BY...	0.1%
Brazil	National	19.1	641	665	689	716	2.5	2.6	2.7	3.0	717	2.9	DOWN...	-0.2%
Venezuela	National	33.3	243	249	243	242	1.2	1.3	1.1	1.1	242	1.1	SAME	0.0%
Argentina	National	35.1	153	151	151	153	0.4	0.3	0.3	0.3	153	0.3	SAME	0.0%
Others (6)		38.7	167	169	177	178	0.2	0.2	0.2	0.2	178	0.2	SAME	0.0%
Total ECSA		26.4	1,204	1,234	1,260	1,289	4.2	4.5	4.4	4.6	1,290	4.6	DOWN...	-0.1%
Chile	National	21.6	182	191	197	200	0.5	0.6	0.6	0.7	200	0.7	SAME	0.0%
Peru	National	25.2	72	75	79	79	0.3	0.3	0.4	0.4	79	0.4	SAME	0.0%
Ecuador	National	24.3	131	131	130	130	0.3	0.3	0.3	0.3	130	0.3	SAME	0.0%
Bolivia	Open	27.9	65	62	64	65	0.2	0.1	0.1	0.1	65	0.1	SAME	0.0%
Colombia	National	25.7	90	104	104	103	0.1	0.1	0.1	0.1	103	0.1	SAME	0.0%
Total WCSA		24.1	540	563	574	577	1.3	1.4	1.5	1.5	577	1.5	SAME	0.0%
Total Americas		20.0	20,628	20,561	20,608	20,721	332.4	329.2	328.9	332.7	20,728	333.0	UP BY...	0.1%

World Fleet by Year of Build

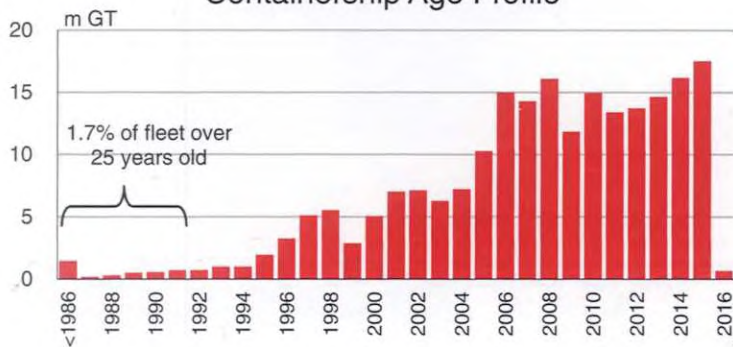
Tanker Age Profile



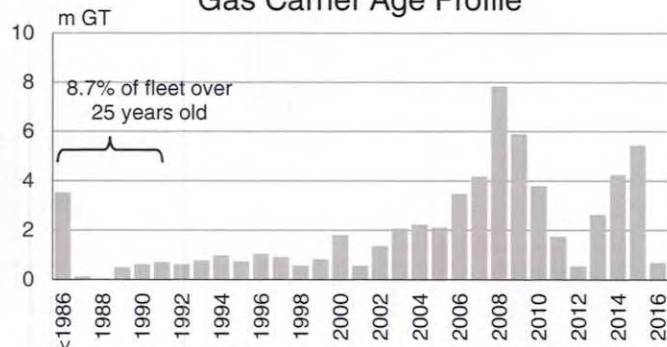
Bulkcarrier Age Profile



Containership Age Profile



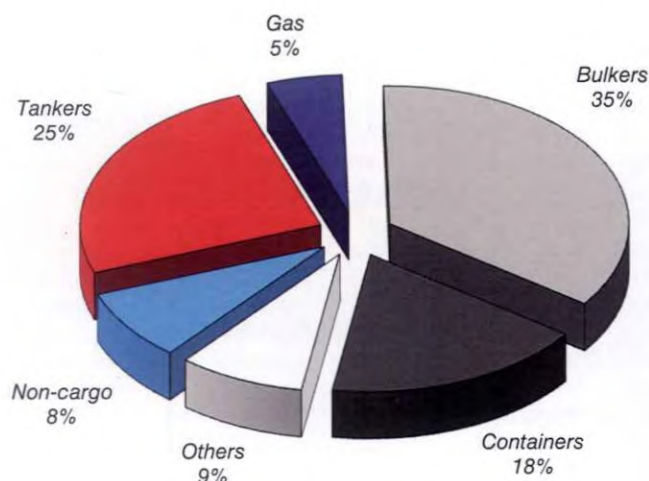
Gas Carrier Age Profile



Year Built	Tankers		Bulkers ^B		Cellular Containers		Other Dry Cargo		Gas Carriers		Other Specialised		Non-Cargo Vessels		Total Fleet	
	No.	,000 GT	No.	,000 GT	No.	,000 GT	No.	,000 GT	No.	,000 GT	No.	,000 GT	No.	,000 GT	No.	,000 GT
<1986	2,299	3,961	356	6,981	145	1,438	7,504	14,007	229	3,507	1,282	3,212	14,385	25,253	26,200	58,358
1987	132	337	29	754	11	166	323	681	14	100	111	1,102	487	1,206	1,107	4,346
1988	124	509	17	434	13	282	404	840	7	21	136	731	499	1,649	1,200	4,466
1989	120	667	49	1,655	22	487	436	876	27	478	132	434	517	1,879	1,303	6,474
1990	111	646	59	1,932	29	528	409	931	41	602	163	675	515	1,899	1,327	7,212
1991	127	1,078	51	2,001	45	693	443	1,235	48	696	166	685	497	1,629	1,377	8,016
1992	164	1,105	57	3,188	38	699	388	926	42	598	184	1,036	547	1,804	1,420	9,357
1993	235	2,251	68	4,526	57	971	397	784	30	755	167	1,056	540	2,186	1,494	12,530
1994	186	1,627	142	6,119	75	980	450	1,048	23	964	124	1,142	522	834	1,522	12,713
1995	155	2,242	198	6,941	116	1,913	460	1,167	43	724	88	901	544	1,668	1,604	15,555
1996	166	4,919	210	6,501	157	3,234	420	1,180	55	1,027	123	926	578	1,904	1,709	19,691
1997	110	3,830	258	8,237	225	5,070	360	1,276	36	895	133	1,281	656	2,003	1,778	22,592
1998	153	5,946	194	5,631	234	5,492	307	1,643	41	556	153	2,052	641	2,149	1,723	23,469
1999	184	9,325	194	6,858	119	2,850	253	1,527	35	806	156	2,651	679	2,787	1,620	26,805
2000	178	10,612	173	6,613	148	5,027	317	1,902	47	1,788	140	2,504	565	2,563	1,568	31,009
2001	151	7,592	306	11,143	184	6,989	254	969	33	533	89	991	603	2,966	1,620	31,183
2002	221	11,964	230	8,035	199	7,083	259	1,194	33	1,334	108	1,213	726	3,393	1,776	34,215
2003	320	15,957	166	6,428	177	6,235	290	1,490	46	2,054	148	1,715	679	2,711	1,826	36,590
2004	321	14,807	265	10,633	182	7,187	416	1,460	41	2,211	156	2,526	731	2,591	2,112	41,416
2005	336	15,719	310	12,425	272	10,228	474	1,447	34	2,082	194	3,250	839	2,501	2,459	47,652
2006	340	13,208	331	13,844	376	14,982	523	2,077	69	3,460	239	3,669	968	2,395	2,846	53,636
2007	401	15,931	346	13,867	403	14,266	580	2,234	94	4,159	296	4,491	1,017	2,977	3,137	57,925
2008	458	18,362	383	13,955	436	16,071	694	2,448	137	7,825	412	6,408	1,262	3,647	3,782	68,716
2009	510	24,314	619	24,390	276	11,808	701	2,883	101	5,885	398	5,984	1,514	3,514	4,119	78,778
2010	436	21,277	1,040	45,071	265	14,955	621	3,473	89	3,780	317	5,294	1,445	4,726	4,213	98,577
2011	389	20,853	1,252	55,545	192	13,367	609	3,730	72	1,722	260	4,738	1,313	4,081	4,087	104,036
2012	398	17,195	1,246	55,287	212	13,687	485	3,205	47	526	165	2,940	1,311	4,031	3,864	96,871
2013	338	11,665	808	35,108	206	14,604	383	2,418	67	2,612	109	1,764	1,095	3,289	3,006	71,460
2014	270	8,970	614	26,760	204	16,135	245	1,618	85	4,227	108	1,998	1,155	4,432	2,681	64,140
2015	244	9,611	659	27,453	209	17,511	184	1,495	116	5,431	122	2,770	921	3,737	2,455	68,008
2016	28	1,810	90	4,003	8	646	4	77	13	684	13	275	21	93	177	7,587
TOTAL	9,605	278,288	10,720	432,320	5,235	215,583	19,593	62,240	1,795	62,042	6,392	70,418	37,772	102,494	91,112	1,223,385

World Fleet by Ship Type

World Fleet by Vessel Types
(by % of GT)



The global fleet and orderbook this month...

• The global boxship fleet stood at 5,235 ships of 215.6m GT at the start of February and the sector's orderbook totalled 449 units of 39.9m GT, equivalent to 19% of the global orderbook. Whilst the boxship orderbook has declined slightly in numerical terms y-o-y (2%), it has grown substantially in GT terms (8%) due to strong ordering in the 17,000+ TEU 'mega' ship segment. This has helped push the 17,000+ TEU boxship orderbook to 71 vessels of 14.7m GT and 1.4m TEU and the sector now accounts for 37% of the boxship orderbook compared to 4% of the containership fleet. The average size of a containership on order has increased significantly, up 10% in TEU terms y-o-y and it stands at around 8,300 TEU – the largest size on record.

• In contrast, the 3-7,999 TEU orderbook has shrunk substantially in recent years with upsizing limiting newbuilding interest for 'mid-sized' vessels. At the beginning of February, the number of vessels on order in the segment stood at 35 ships of 1.5m GT, down 36% y-o-y in GT terms. In terms of Panamax units, following the delivery of the "PERLA DEL CARIBE" in January, the 3,000+ TEU Panamax boxship orderbook now stands at just two vessels of 0.1m GT.

World	01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
	No.	Age ¹	Sbn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
BULK CARGO:																
Oil Tankers	9,605	18.4	159.9	259.7	264.5	268.2	276.5	9,605	278.3	753	49.1	18%	21.0	19.8	7.0	1.2
VLCC	657	8.9	41.5	97.5	98.9	101.0	104.1	657	105.1	130	20.5	20%	9.2	7.3	3.8	0.3
Suezmax	500	9.5	23.2	38.4	40.3	40.2	40.9	500	41.0	107	8.8	21%	3.2	4.7	0.6	0.3
Aframax	923	9.8	31.4	53.7	53.3	52.9	54.5	923	54.8	172	10.5	19%	4.1	4.3	1.9	0.2
Panamax	410	9.1	11.4	17.1	17.2	17.1	17.0	410	17.0	70	2.9	17%	1.3	1.2	0.4	0.0
Handy	2,046	10.2	40.8	45.0	46.4	48.6	51.5	2,046	51.9	220	6.2	12%	3.2	2.3	0.4	0.3
Small <10k	5,069	26.2	11.6	8.0	8.3	8.5	8.5	5,069	8.5	54	0.2	2%	0.1	0.0	0.0	0.0
Bulk Carriers	10,701	8.7	130.7	379.9	401.4	418.8	429.2	10,701	430.7	1,470	65.8	15%	46.7	14.0	4.3	0.8
Capesize	1,632	7.4	35.6	144.7	151.9	159.4	160.1	1,632	160.3	225	23.4	15%	17.1	3.9	2.1	0.4
Panamax	2,452	8.3	28.7	91.1	99.3	103.7	105.3	2,452	105.4	311	13.9	13%	9.8	3.2	0.9	0.0
Handymax	3,339	7.9	39.6	87.4	93.7	98.4	105.7	3,339	106.4	570	20.3	19%	14.7	4.9	0.6	0.1
Handysize	3,278	10.4	26.9	56.6	56.5	57.3	58.2	3,278	58.6	364	8.1	14%	5.1	2.1	0.7	0.3
Combined Carriers	19	17.4	0.4	2.6	2.3	2.2	1.6	19	1.6	0	0.0	0%	0.0	0.0	0.0	0.0
GENERAL CARGO:																
Containerships	5,235	11.2	103.1	179.5	188.5	200.0	215.2	5,235	215.6	449	39.9	19%	13.3	13.5	10.9	2.1
12,000+ TEU	241	3.0	27.3	17.2	22.4	29.3	37.2	241	37.5	141	25.1	67%	5.4	8.5	9.5	1.8
8-11,999 TEU	536	5.6	33.5	34.6	39.5	45.6	53.0	536	53.2	84	9.2	17%	5.8	2.8	0.5	0.2
3-7,999 TEU	1,522	9.8	24.9	81.8	82.2	81.8	81.8	1,522	81.7	35	1.5	2%	0.3	0.9	0.3	0.0
100-2,999 TEU	2,936	13.6	17.3	45.8	44.5	43.4	43.3	2,936	43.2	189	4.0	9%	1.9	1.4	0.6	0.1
MPP	3,226	15.0	15.4	21.7	21.9	21.8	21.9	3,226	21.8	103	1.2	5%	0.8	0.3	0.0	0.0
Ro-Ro	1,277	20.3	11.9	14.2	13.8	13.6	14.1	1,277	14.1	17	0.6	4%	0.4	0.2	0.0	0.0
Other Dry Cargo	15,090	27.1	14.9	26.7	26.5	26.2	26.3	15,090	26.3	110	0.6	2%	0.4	0.1	0.1	0.0
SPECIALISED:																
Chemical Tankers	3,532	13.7	35.2	24.1	24.5	24.9	25.9	3,532	26.0	240	3.3	13%	1.7	1.0	0.5	0.1
Specialised Tankers	673	25.9	2.8	2.3	2.4	2.4	2.6	673	2.6	46	0.5	21%	0.4	0.1	0.0	0.0
LPG Carriers	1,348	15.4	28.5	13.2	14.0	14.7	16.8	1,348	17.1	199	5.6	33%	3.0	2.1	0.4	0.2
LNG Carriers	447	10.5	57.1	37.0	38.4	41.7	44.6	447	44.9	151	15.8	35%	4.7	4.7	3.7	2.7
Vehicle Carriers	785	11.6	27.7	34.6	35.1	36.0	37.1	785	37.1	80	4.5	12%	1.7	1.7	1.0	0.1
Reefers	1,402	28.5	4.6	5.0	4.9	4.8	4.8	1,402	4.8	14	0.1	3%	0.0	0.1	0.0	0.0
NON-CARGO																
Offshore	9,509	18.1	190.0	47.3	49.5	53.0	55.3	9,509	55.6	796	7.8	14%	3.2	2.8	0.9	1.0
Dredgers	1,976	29.3	6.3	4.4	4.4	4.4	4.5	1,976	4.5	34	0.2	5%	0.1	0.1	0.0	0.0
Tugs	17,314	23.4	5.1	4.4	4.6	4.7	4.9	17,314	4.9	407	0.1	3%	0.1	0.0	0.0	0.0
Cruise	392	21.0	50.4	17.3	17.7	18.3	18.9	392	18.9	46	4.8	25%	1.3	1.0	0.9	1.6
Ferries	6,564	28.9	31.6	16.8	16.7	16.8	16.9	6,564	16.9	69	0.7	4%	0.3	0.2	0.1	0.0
Other Non-Cargo	2,017	29.8	0.3	1.6	1.6	1.7	1.7	2,017	1.7	30	0.2	10%	0.1	0.0	0.0	0.1

Owned Fleets by Region & Ship Type

EU-Europe		01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
		No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Vessel Type	Tanker	2,509	13.3	64.0	97.4	101.3	103.9	108.1	2,509	108.7	250	15.7	14%	6.7	7.2	1.8	0.0
	Bulker ⁸	3,302	8.4	39.1	112.5	117.6	126.2	132.4	3,302	133.0	448	19.2	14%	16.0	2.6	0.4	0.1
	General Cargo	6,104	15.8	74.7	133.6	133.9	140.2	145.0	6,104	144.9	236	12.5	9%	4.7	6.3	1.5	0.0
	Specialised Cargo	1,621	13.8	36.8	23.4	23.7	24.6	26.7	1,621	27.2	176	7.8	29%	3.1	2.6	1.3	0.8
	Non-Cargo	6,931	26.5	70.1	26.0	26.6	27.0	27.6	6,931	27.6	184	2.8	10%	0.6	1.3	0.4	0.4
TOTAL		20,467	17.8	284.7	392.9	403.1	421.9	439.8	20,467	441.5	1,294	58.0	13%	31.1	20.1	5.5	1.4

Other Europe		01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
		No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Vessel Type	Tanker	1,001	20.7	15.9	27.1	26.7	26.2	25.9	1,001	26.0	83	4.5	17%	1.7	2.7	0.0	0.0
	Bulker ⁸	849	10.3	10.2	23.8	24.9	26.0	28.5	849	28.8	68	3.5	12%	2.7	0.6	0.1	0.0
	General Cargo	3,036	29.1	7.5	13.4	13.8	14.1	14.6	3,036	14.6	34	0.6	4%	0.6	0.1	0.0	0.0
	Specialised Cargo	1,426	16.8	28.4	20.8	21.2	22.7	24.6	1,426	24.6	102	4.0	16%	2.3	1.4	0.2	0.0
	Non-Cargo	3,327	26.2	39.9	8.2	8.3	9.0	9.8	3,327	9.8	125	1.3	14%	0.6	0.5	0.1	0.1
TOTAL		9,639	23.7	101.9	93.4	94.8	98.0	103.4	9,639	103.8	412	13.9	13%	7.9	5.4	0.5	0.1

N.America		01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
		No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Vessel Type	Tanker	374	28.7	13.3	4.5	4.2	4.1	4.3	374	23.4	40	4.4	19%	3.6	0.7	0.1	0.0
	Bulker ⁸	410	10.5	4.9	15.2	16.6	18.7	18.6	410	18.9	51	3.2	17%	2.4	0.7	0.0	0.0
	General Cargo	588	29.0	6.8	9.4	9.6	11.0	13.4	588	13.4	29	2.4	18%	1.3	1.0	0.2	0.0
	Specialised Cargo	215	15.2	8.7	5.4	5.7	6.2	6.5	215	6.4	57	3.0	47%	0.7	0.7	0.8	0.8
	Non-Cargo	4,650	27.9	93.6	23.3	24.2	25.9	26.5	4,650	26.6	116	4.2	16%	1.3	0.6	0.8	1.5
TOTAL		6,237	25.5	127.3	72.7	75.6	82.8	87.8	6,237	88.7	293	17.1	19%	9.3	3.8	1.8	2.2

Other America		01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
		No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Vessel Type	Tanker	292	18.7	2.5	79.2	78.3	77.8	79.7	292	4.3	35	1.6	38%	0.7	0.2	0.1	0.6
	Bulker ⁸	97	12.2	1.2	6.1	6.5	7.0	4.7	97	4.6	17	0.4	10%	0.4	0.1	0.0	0.0
	General Cargo	545	40.5	0.3	2.3	2.2	1.1	1.0	545	1.0	4	0.1	9%	0.0	0.1	0.0	0.0
	Specialised Cargo	154	27.1	1.0	0.9	0.9	0.9	0.9	154	0.9	13	0.3	35%	0.1	0.2	0.1	0.0
	Non-Cargo	2,327	25.8	15.3	4.6	5.5	5.5	5.5	2,327	5.5	138	1.6	29%	0.4	0.3	0.4	0.5
TOTAL		3,415	28.1	20.3	18.4	19.2	18.6	16.4	3,415	16.3	207	4.1	25%	1.5	0.9	0.6	1.1

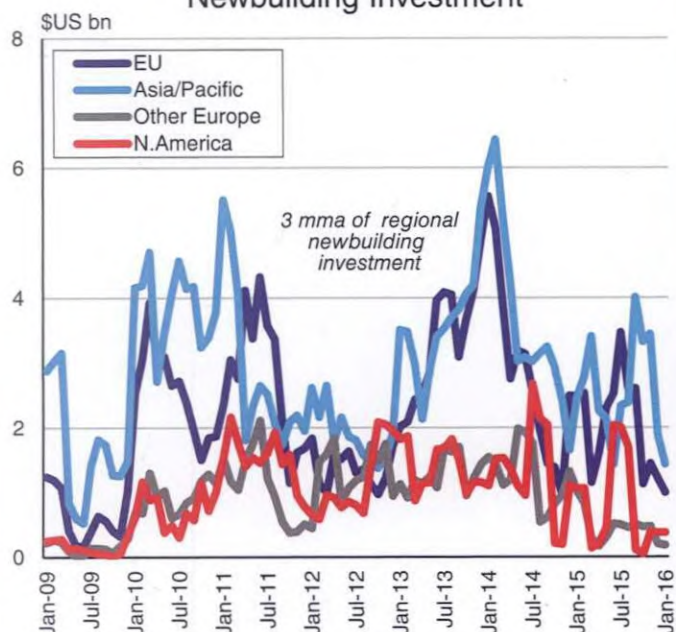
Africa/Mid-East/S.Asia		01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
		No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Vessel Type	Tanker	981	21.6	15.6	30.2	33.0	33.4	33.4	981	33.4	30	2.2	7%	0.4	1.0	0.8	0.0
	Bulker ⁸	412	13.7	3.5	13.2	13.2	13.4	13.6	412	13.7	36	1.5	11%	1.0	0.4	0.1	0.0
	General Cargo	1,909	24.5	5.6	8.7	8.7	9.1	10.7	1,909	11.0	18	1.0	9%	1.0	0.0	0.0	0.0
	Specialised Cargo	502	21.5	14.0	12.0	12.4	12.7	12.8	502	12.9	17	0.7	5%	0.5	0.1	0.0	0.0
	Non-Cargo	4,923	23.6	16.2	6.0	6.1	6.2	6.4	4,923	6.4	132	0.6	9%	0.3	0.1	0.1	0.1
TOTAL		8,727	23.0	54.9	70.1	73.4	74.8	76.8	8,727	77.4	233	6.0	8%	3.2	1.7	1.0	0.1

Asia-Pacific		01-Feb-16			Fleet m. GT, end:				01-Feb-16		Orderbook & Delivery Schedule						
		No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
Vessel Type	Tanker	4,058	33.7	47.7	1.8	1.4	1.7	2.4	4,058	80.1	260	18.6	23%	7.4	6.7	4.0	0.5
	Bulker ⁸	5,638	8.0	72.2	211.2	224.5	229.3	232.7	5,638	233.0	601	27.3	12%	17.3	6.4	3.0	0.7
	General Cargo	11,409	19.9	49.6	73.6	81.4	84.9	91.2	11,409	91.2	318	24.1	26%	6.3	6.4	9.3	2.1
	Specialised Cargo	4,055	17.0	66.8	53.4	55.2	56.9	59.7	4,055	60.0	4,821	13.2	22%	4.7	4.5	3.0	1.0
	Non-Cargo	13,719	18.5	46.5	22.5	22.6	24.3	25.3	13,719	25.5	440	3.1	12%	1.7	1.1	0.2	0.0
TOTAL		38,879	17.2	282.9	440.0	462.1	473.2	488.7	38,879	489.8	1,944	86.3	18%	37.5	25.0	19.5	4.4

WORLD TOTAL		No.	Age ¹	\$bn ⁶	2012	2013	2014	2015	No.	m. GT	No.	m. GT	% Fleet	2016	2017	2018	2019+
WORLD TOTAL		91,112	20.3	876.0	1,092.4	1,132.9	1,174.1	1,218.7	91,112	1,223.4	5,014	200.9	16%	99.4	61.7	29.9	9.9

Ownership of Newbuilding Orders

Newbuilding Investment



Latest Contracting News.....

- There was relatively limited activity in the newbuilding market in January with 16 ships of 0.7m GT reported contracted by owners in seven countries. Asia/Pacific owners, who contracted the largest volume of tonnage last year, placed the largest number of newbuilding orders in January (nine ships of 0.5m GT). This was supported by Singaporean owner Pacific International Lines' order for four 11,800 TEU containerships at Chinese shipyard Jiangsu New YZJ. Meanwhile, Tianjin Southwest placed a contract for two asphalt & bitumen carriers at domestic yard Guangzhou Hangtong, taking the owner's series at the shipyard to three vessels.

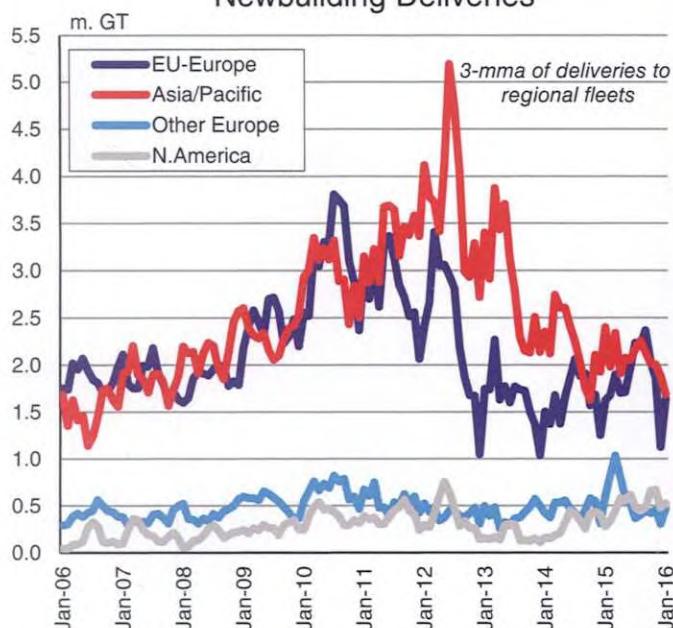
- EU-Europe owners are reported to have ordered five vessels of 0.2m GT in January. This includes UK owner Saga Cruises' contract for a 930 berth cruise ship signed at Meyer Werft. When delivered, this will be the third ship in the Saga Cruise fleet. Meanwhile, Italian owner Grimaldi ordered two 7,800 CEU PCCs at Chinese shipyard Zhejiang Yangfan, scheduled for delivery in 2018.

By Region	\$ bn. ⁷		New Orders				in ,000 GT			Vessel Contracting	
	2015	2016*	2013	2014	2015	2016*	2013	2014	2015	2016*	This Year
EU-Europe	22.5	0.2	1,060	629	375	5	40,905	26,388	20,301	198	DOWN BY..... -88.3%
Other Europe	4.5	0.0	337	214	83	0	11,505	6,049	3,432	0	DOWN BY..... -100.0%
North America	8.0	0.0	211	176	36	0	9,114	6,664	2,580	0	DOWN BY..... -100.0%
Other Americas	0.8	0.0	122	91	17	0	1,195	470	281	0	DOWN BY..... -100.0%
Africa	0.2	0.0	46	38	10	0	955	508	176	0	DOWN BY..... -100.0%
Mid-East/S. Asia	2.0	0.1	171	97	57	2	3,647	2,234	1,949	20	DOWN BY..... -87.7%
Asia/Pacific	32.2	0.4	1,613	1,058	612	9	47,653	34,281	34,542	524	DOWN BY..... -81.8%
TOTAL	75.4	0.7	3,755	2,531	1,404	16	114,974	76,592	69,492	742	DOWN BY..... -87.2%

Top 20 Countries ⁹	\$ bn. ⁷		New Orders				in ,000 GT			Vessel Contracting	
	2015	2016*	2013	2014	2015	2016*	2013	2014	2015	2016*	This Year
1 Japan	11.6	0.0	311	249	216	1	9,897	9,432	13,643	36	DOWN BY..... -96.9%
2 China P.R.	10.1	0.0	411	294	179	4	18,383	13,247	11,224	36	DOWN BY..... -96.1%
3 Greece	6.8	0.0	372	195	115	0	18,921	12,421	7,805	0	DOWN BY..... -100.0%
4 Denmark	3.9	0.0	52	51	49	0	1,190	670	4,566	0	DOWN BY..... -100.0%
5 South Korea	3.9	0.0	139	44	50	0	6,537	1,588	3,312	0	DOWN BY..... -100.0%
6 Norway	2.6	0.0	194	116	43	0	8,358	4,259	2,472	0	DOWN BY..... -100.0%
7 Germany	3.6	0.0	138	126	63	0	5,874	4,365	2,324	0	DOWN BY..... -100.0%
8 Hong Kong	1.6	0.0	77	52	25	0	2,875	1,603	2,266	0	DOWN BY..... -100.0%
9 France	2.0	0.0	26	11	23	0	1,057	189	1,803	0	DOWN BY..... -100.0%
10 Singapore	2.7	0.4	304	221	63	4	5,525	4,761	1,730	452	UP BY.... 213.5%
Total Top-10	48.7	0.4	2,024	1,359	826	9	78,617	52,535	51,146	524	DOWN BY..... -87.7%
Share of World Total	65%	60%	54%	54%	59%	56%	68%	69%	74%	71%	
11 Saudi Arabia	1.0	0.0	12	14	10	0	16	12	1,600	0	DOWN BY..... -100.0%
12 United States	6.5	0.0	141	142	18	0	3,406	4,524	1,519	0	DOWN BY..... -100.0%
13 Italy	1.5	0.1	157	53	30	2	6,679	3,733	1,595	140	UP BY.... 5.3%
14 Taiwan	1.4	0.0	61	42	43	0	2,878	1,388	1,486	0	DOWN BY..... -100.0%
15 Canada	1.5	0.0	51	30	18	0	4,089	1,789	1,061	0	DOWN BY..... -100.0%
16 United Kingdom	1.3	0.0	134	65	24	2	3,977	2,749	678	57	UP BY.... 1.6%
17 Malaysia	0.5	0.0	110	53	10	0	878	495	537	0	DOWN BY..... -100.0%
18 Turkey	0.4	0.0	55	35	9	0	954	438	502	0	DOWN BY..... -100.0%
19 Spain	0.4	0.0	7	9	6	0	389	130	363	0	DOWN BY..... -100.0%
20 Netherlands	1.4	0.0	85	60	32	1	806	497	285	1	DOWN BY..... -95.8%
Total 11-20	15.9	0.2	813	503	200	5	24,073	15,754	9,627	198	DOWN BY..... -75.3%
Share of World Total	21%	26%	22%	20%	14%	31%	21%	21%	14%	27%	
Others	10.8	0.1	918	669	378	2	12,285	8,304	8,719	20	DOWN BY..... -97.2%
Share of World Total	14%	14%	24%	26%	27%	13%	11%	11%	13%	3%	
WORLD TOTAL	75.4	0.7	3,755	2,531	1,404	16	114,974	76,592	69,492	742	DOWN BY..... -87.2%

Ownership of Newbuilding Deliveries

Newbuilding Deliveries



Latest News of Deliveries.....

- In 2016 so far, 117 ships of 7.6m GT have been reported delivered. Greek owners are reported to have taken delivery of the largest number of units (31 vessels of 1.7m GT). The bulkcarrier segment accounted for over two thirds of these deliveries with eighteen bulkers of 0.9m GT reported delivered into the Greek owned fleet. Of these, 13 units were built at Chinese shipyards. Meanwhile, seven tankers of 0.4m GT were reported delivered to Greek owners in January. This included five MR tankers, three of which were delivered to Unisea Shipping from Hyundai Mipo. The ships, ordered in 2013, are reportedly due to go on charter to Shell. Greek owners also took delivery of five gas carriers last month.

- Elsewhere, US owners are reported to have taken delivery of 12 ships of 0.8m GT last month. The tanker segment accounted for a third of these deliveries in numerical terms, with four VLCCs of 0.6m GT delivered to Gener8 Maritime. Two of these units were built at South Korean yard Daewoo whilst the remaining vessels were built at Chinese yard Shanghai Waigaoqiao.

By Region	\$ bn. ⁷		Vessels Delivered				in ,000 GT			Vessel Deliveries		
	2015	2016*	2013	2014	2015	2016*	2013	2014	2015	2016*	This Year	
EU-Europe	26.8	2.9	517	514	602	66	19,895	20,107	22,095	3,235	UP BY....	75.7%
Other Europe	11.6	0.5	238	210	221	14	5,116	5,277	6,915	810	UP BY....	40.6%
North America	12.2	0.8	115	136	147	17	2,131	3,852	6,061	1,033	UP BY....	104.6%
Other Americas	2.0	0.1	91	90	70	4	1,376	1,299	824	25	DOWN BY.....	-63.1%
Africa	0.9	0.2	35	27	29	1	388	65	519	114	UP BY....	164.0%
Mid-East/S. Asia	2.1	0.4	142	160	117	10	2,721	1,877	2,380	539	UP BY....	172.0%
Asia/Pacific	25.4	1.5	1,441	1,129	933	43	33,850	26,498	25,204	1,266	DOWN BY.....	-39.7%
TOTAL	84.8	7.1	3,009	2,681	2,455	177	71,463	64,141	68,011	7,587	UP BY....	33.9%

Top 20 Countries	\$ bn. ⁷		Vessels Delivered				in ,000 GT			Vessel Deliveries		
	2015	2016*	2013	2014	2015	2016*	2013	2014	2015	2016*	This Year	
1 Greece	9.8	1.6	179	147	196	31	10,131	9,818	9,653	1,716	UP BY....	113%
2 United States	10.0	0.7	93	109	110	12	1,259	2,431	2,971	788	UP BY....	218.5%
3 Norway	7.7	0.4	108	120	111	9	2,500	3,801	4,345	551	UP BY....	52.1%
4 Italy	3.1	0.3	20	69	90	8	622	2,015	3,670	484	UP BY....	58.4%
5 United Kingdom	4.5	0.5	48	50	63	10	1,616	1,335	1,728	431	UP BY....	199.5%
6 China P.R.	9.5	0.5	315	232	243	15	9,642	8,662	10,809	388	DOWN BY.....	-56.9%
7 Kuwait	1.1	0.3	0	22	20	2	0	1,005	1,400	349	UP BY....	198.9%
8 Singapore	4.5	0.4	205	177	171	12	3,857	2,711	2,536	342	UP BY....	61.6%
9 Japan	5.2	0.3	301	256	182	8	9,227	7,933	5,695	328	DOWN BY.....	-31.0%
10 Germany	3.4	0.2	77	72	79	8	3,468	3,297	3,488	311	UP BY....	7.1%
Total Top-10	58.8	5.1	1,346	1,254	1,265	115	42,321	43,007	46,295	5,688	UP BY....	47.4%
Share of World Total	69%	72%	45%	47%	52%	65%	59%	67%	68%	75%		
11 Bermuda	0.3	0.1	1	0	8	3	195	0	521	193	UP BY....	343.9%
12 Switzerland	1.3	0.1	14	10	16	3	335	244	869	174	UP BY....	139.5%
13 Belgium	0.3	0.1	7	9	5	2	235	242	125	167	UP BY....	1504.8%
14 U.A.E.	0.6	0.1	31	30	40	6	316	298	528	125	UP BY....	183.8%
15 Nigeria	0.7	0.2	7	7	6	1	8	11	353	114	UP BY....	288.2%
16 Taiwan	1.7	0.1	47	43	46	3	2,678	2,287	2,048	89	DOWN BY.....	-47.8%
17 South Korea	1.7	0.1	78	70	60	1	3,879	2,760	2,046	66	DOWN BY.....	-61.5%
18 Canada	1.9	0.0	21	27	29	2	677	1,422	2,569	52	DOWN BY.....	-75.5%
19 Netherlands	1.3	0.1	72	62	63	4	531	269	409	47	UP BY....	38.6%
20 Monaco	0.1	0.0	0	1	5	1	0	51	192	44	UP BY....	175.5%
Total 11-20	10.0	1.0	278	259	278	26	8,856	7,583	9,660	1,070	UP BY....	33.0%
Share of World Total	12%	14%	9%	10%	11%	15%	12%	12%	14%	14%		
Others (239)	16.1	1.0	1,385	1,168	912	36	20,286	13,550	12,055	829	DOWN BY.....	-17.5%
Share of World Total	19%	14%	46%	44%	37%	20%	28%	21%	18%	11%		
WORLD TOTAL	84.8	7.1	3,009	2,681	2,455	177	71,463	64,141	68,011	7,587	UP BY....	33.9%