

SEABURY

07.Jun.11

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Finding the future growth markets

More insight, better decisions

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# Agenda

First quarter 2011

From a commodity perspective

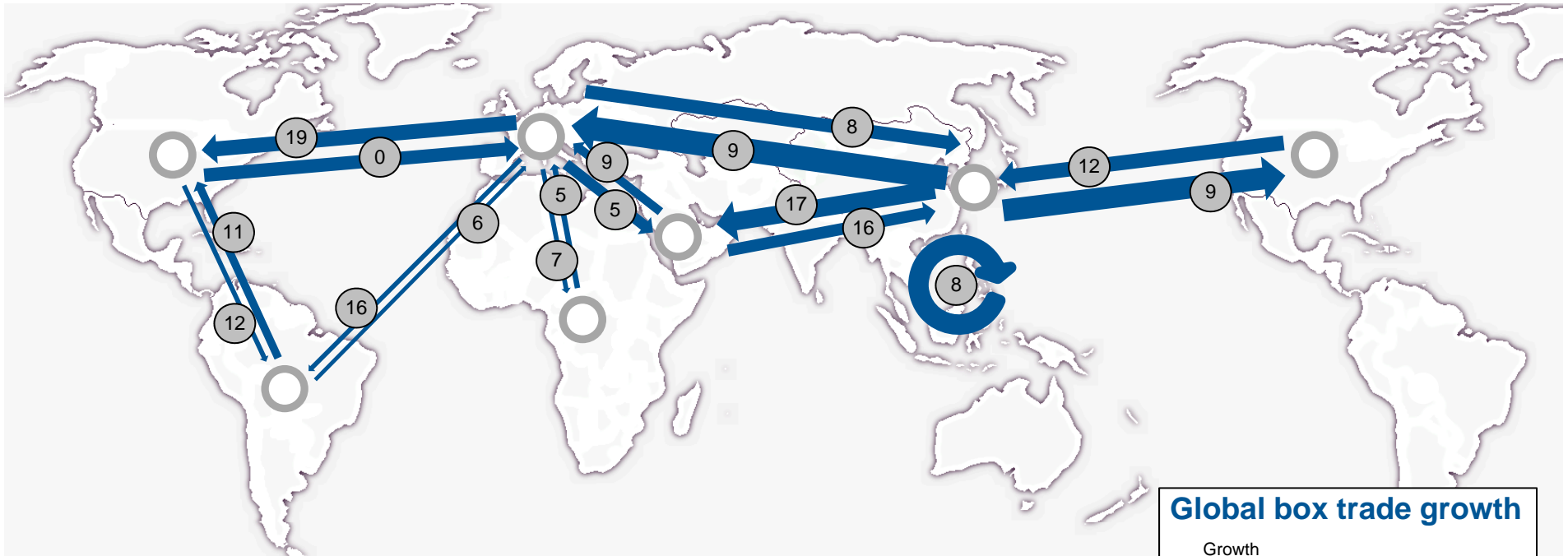
Volatility and growth

# Global dry and reefer container trade growth in Q1 2011: 10.6%

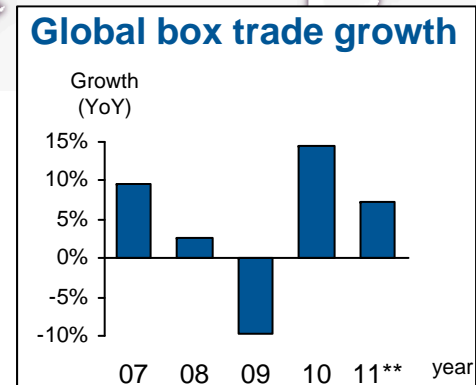
First quarter global trade in Q1 2011 still strong but growth rates are likely to go down in upcoming months

## Containerized ocean trade growth in Q1 2011 (Year over Year)

%\*



Total international containerized ocean trade growth in Q1 2011: **10.6%\***



\*Total international ocean trade growth is based on EU & NEA, US until March 2011

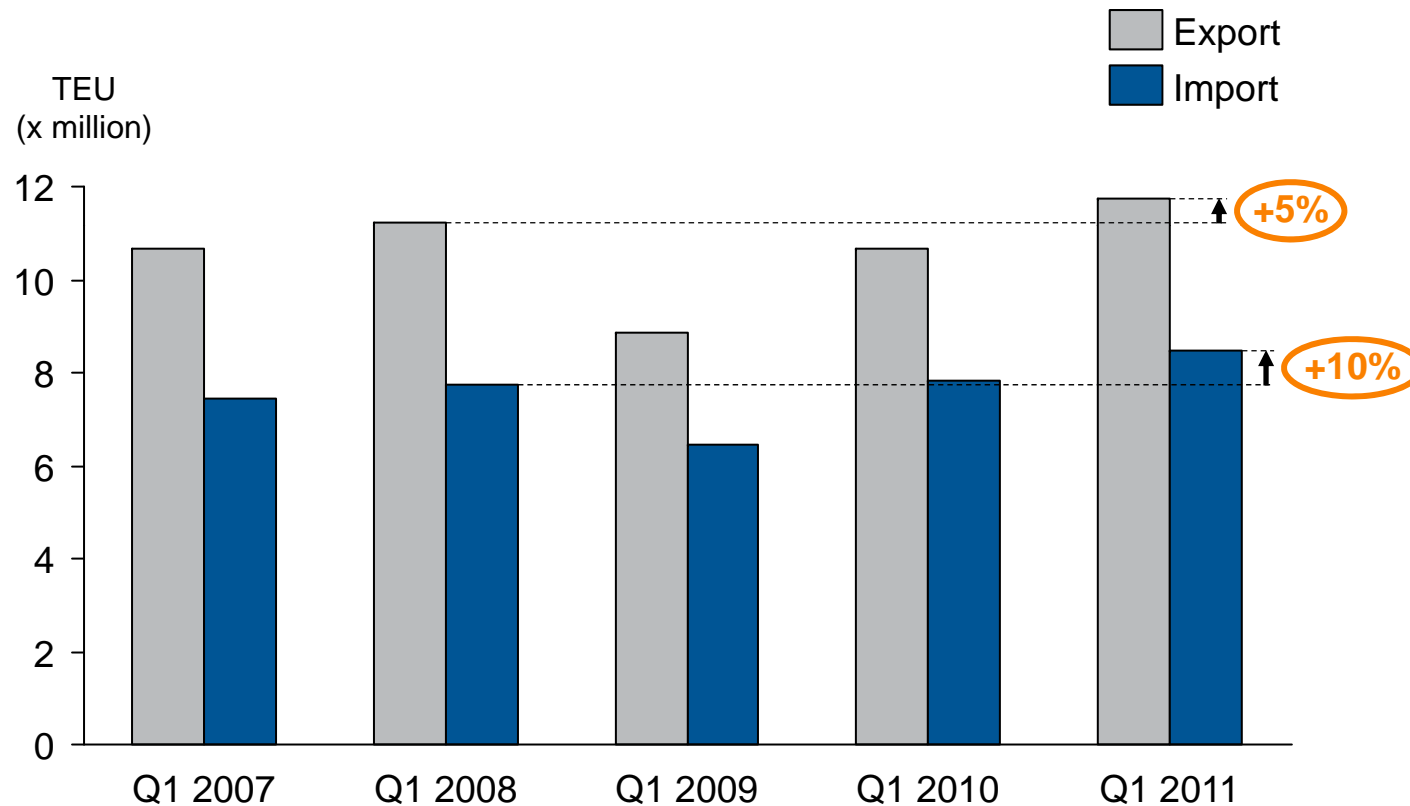
\*\* Seabury Global Ocean Forecast

Source: Seabury Global Ocean Trade Database.

## North East Asia volumes in Q1 2011 highest level in five years

Both imports and exports show robust growth in last three years. The imports were back on 2008 levels already in Q1 2010

### North East Asia imports and exports in first quarter of the last five years



Source: Seabury Global Ocean Trade Database.

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First quarter 2011

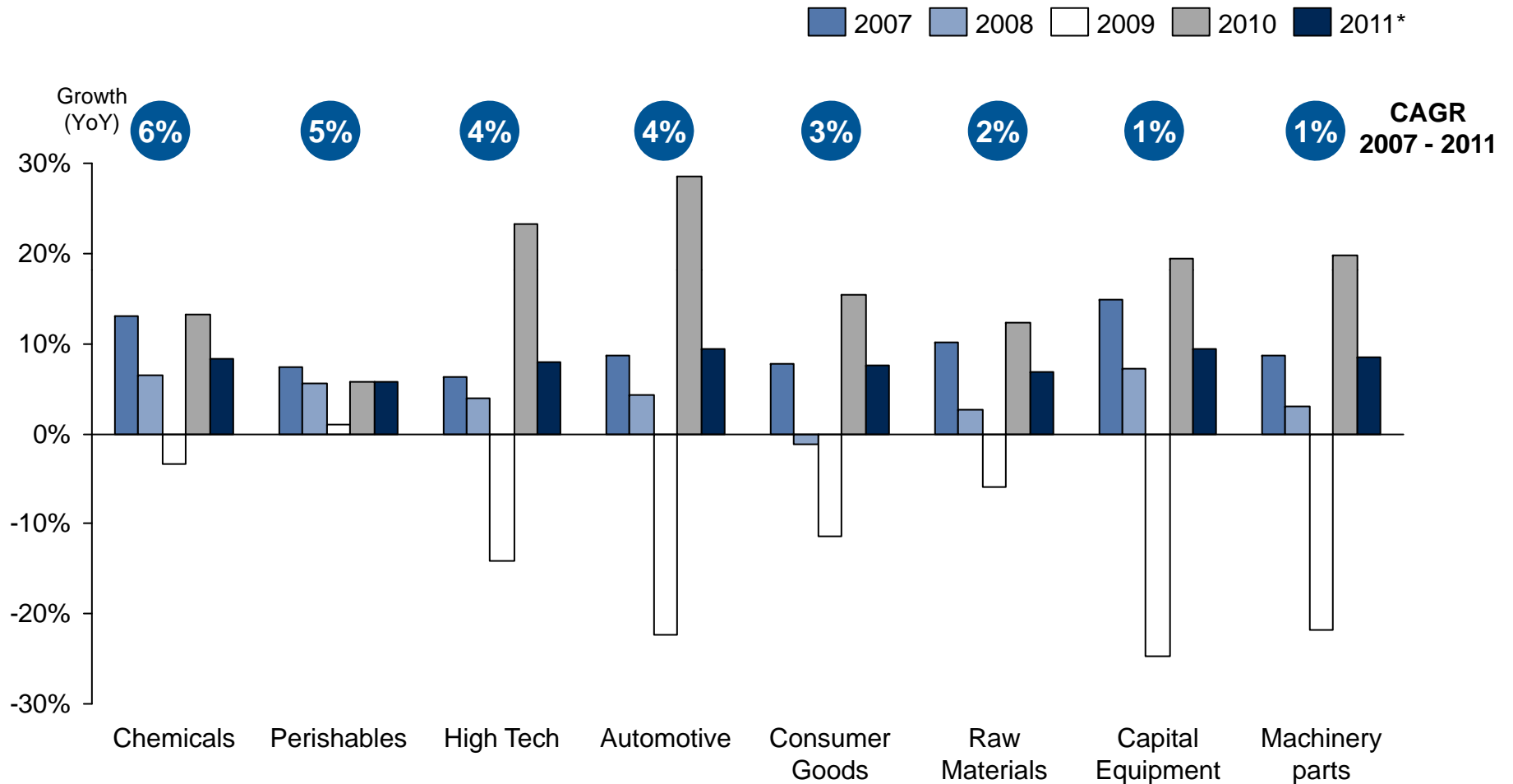
From a commodity perspective

Volatility and growth

# Global trade from a commodity perspective

Chemicals show more steady growth from 2007 onwards. Automotive strongest growing industry in 2010.

## Global containerized growth figures per commodity



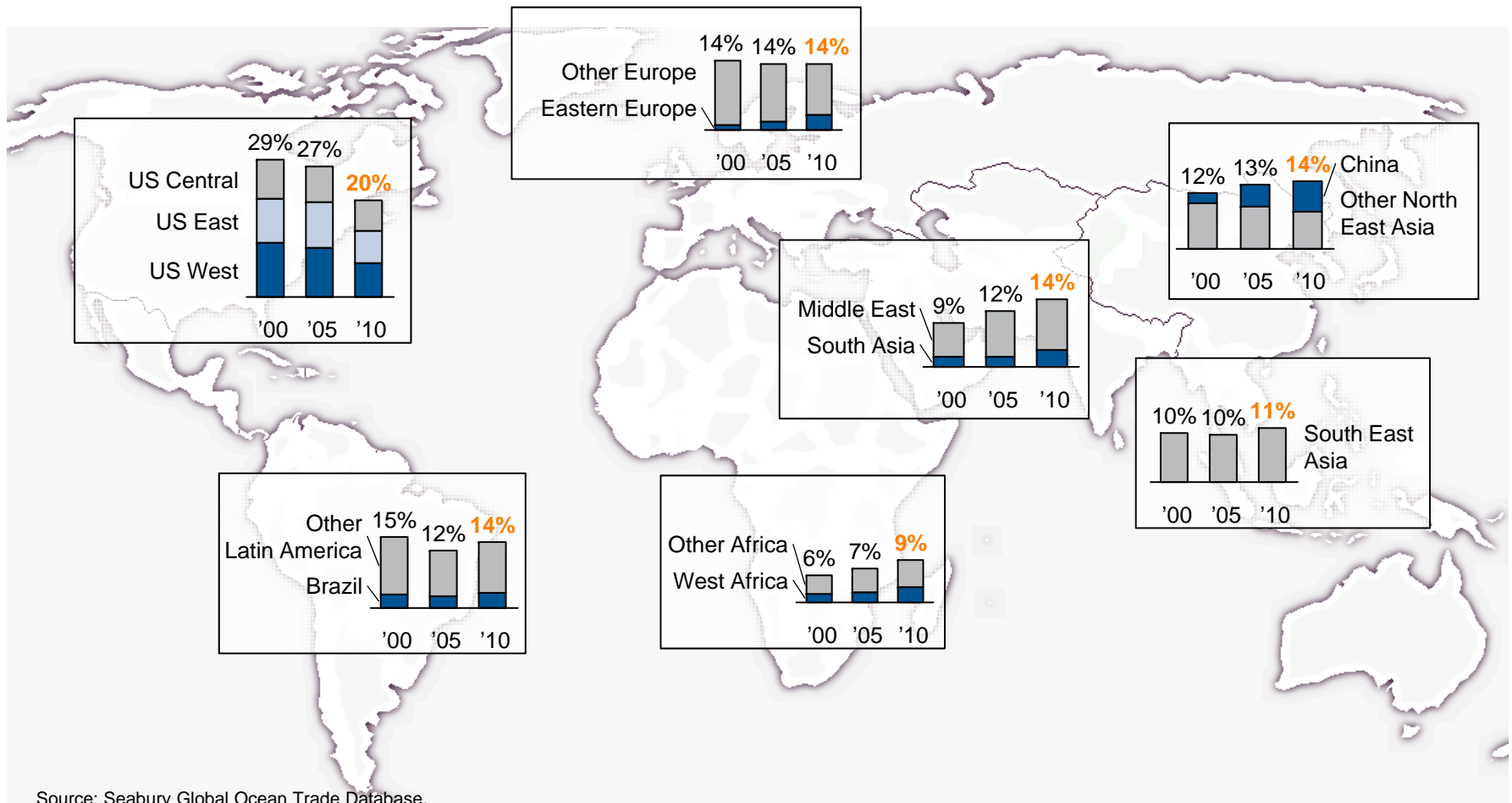
Source: Seabury Global Ocean database

\* = 2011 full year is based on Q1 actuals and Seabury estimates of remainder of the year

# Automotive industry trade more equally distributed

Middle East & South Asia and Africa share grew fast in last 10 years at the expense of USA share

## Containerized automotive trade in the last ten years per destination (country shares)

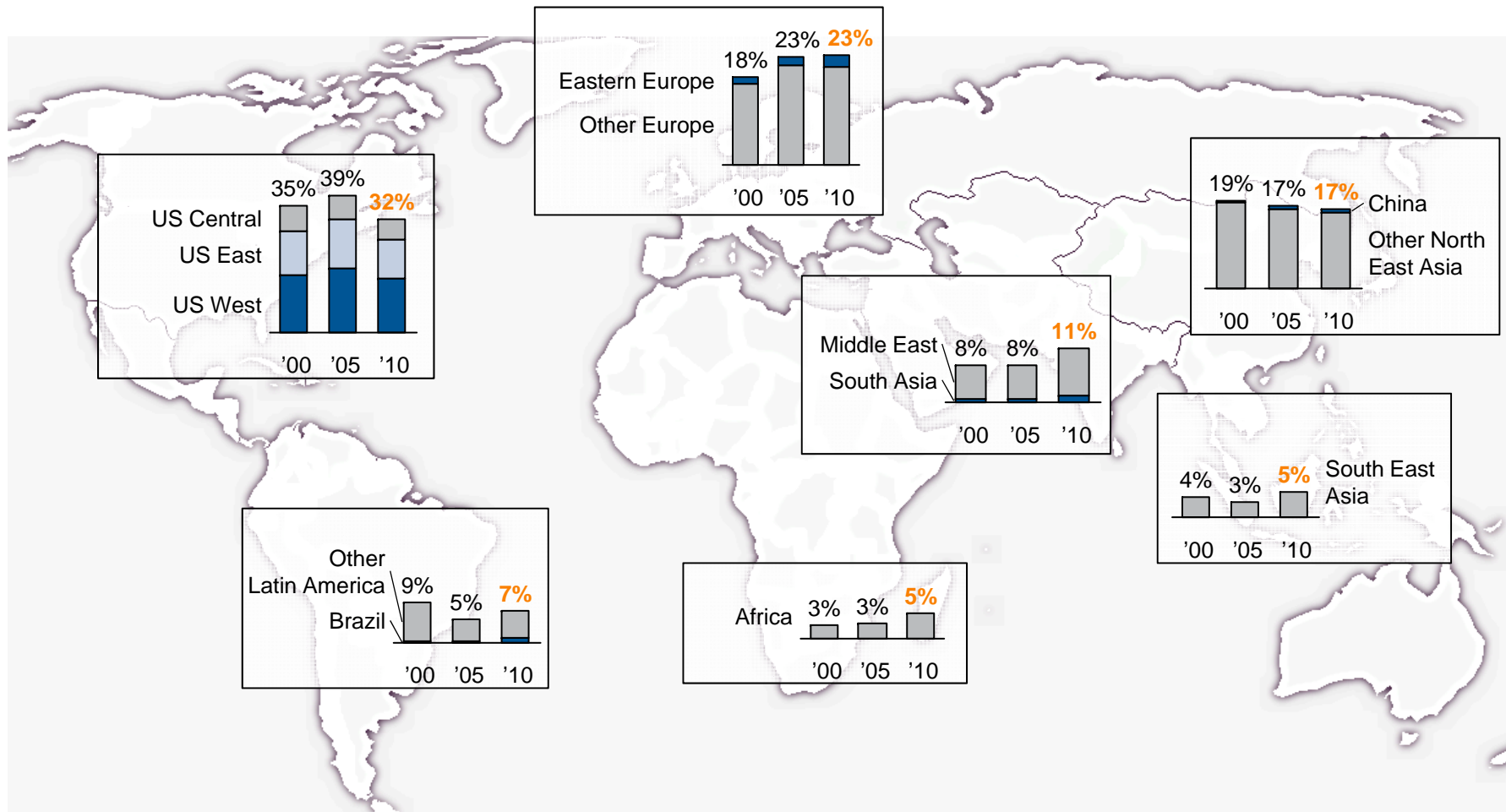


Source: Seabury Global Ocean Trade Database.

# Consumer goods remain focused on traditional markets

Despite high China consumption growth, this is not translated in strong rise in imports of consumer goods

## Containerized trade of consumer goods in the last ten years per destination (country shares)



Source: Seabury Global Ocean Trade Database.

# Agenda

First quarter 2011

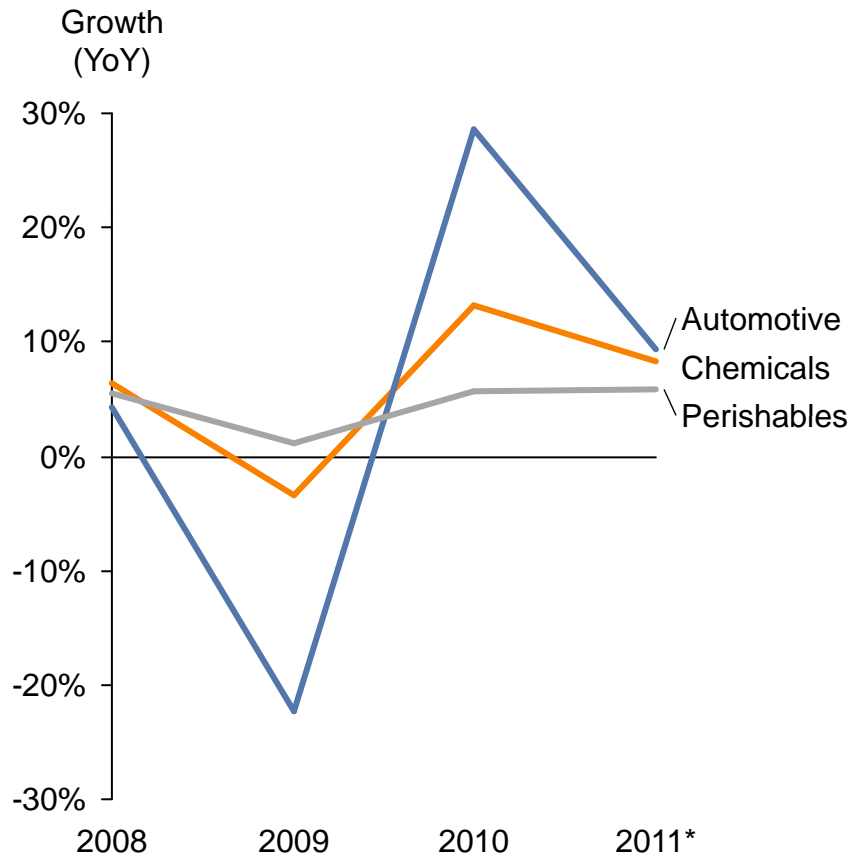
From a commodity perspective

Volatility and growth

# Commodity groups respond different to external factors

While automotive industry showed globally the highest volatility, perishables are much less affected by external factors such as economic downturn

## Global containerized growth of Chemicals, Automotive and Perishables



## Commodities can be grouped in 4 different categories:

- 1 Low volatility and high growth:** Strong growth will not be affected much by external factors
- 2 High volatility and high growth:** Strong growth but higher risk of strong decrease during economic downturn
- 3 Low volatility and low growth:** In most case a mature market which is less influenced by externalities
- 4 High volatility and low growth:** Mature market yet still strongly impacted by external factors

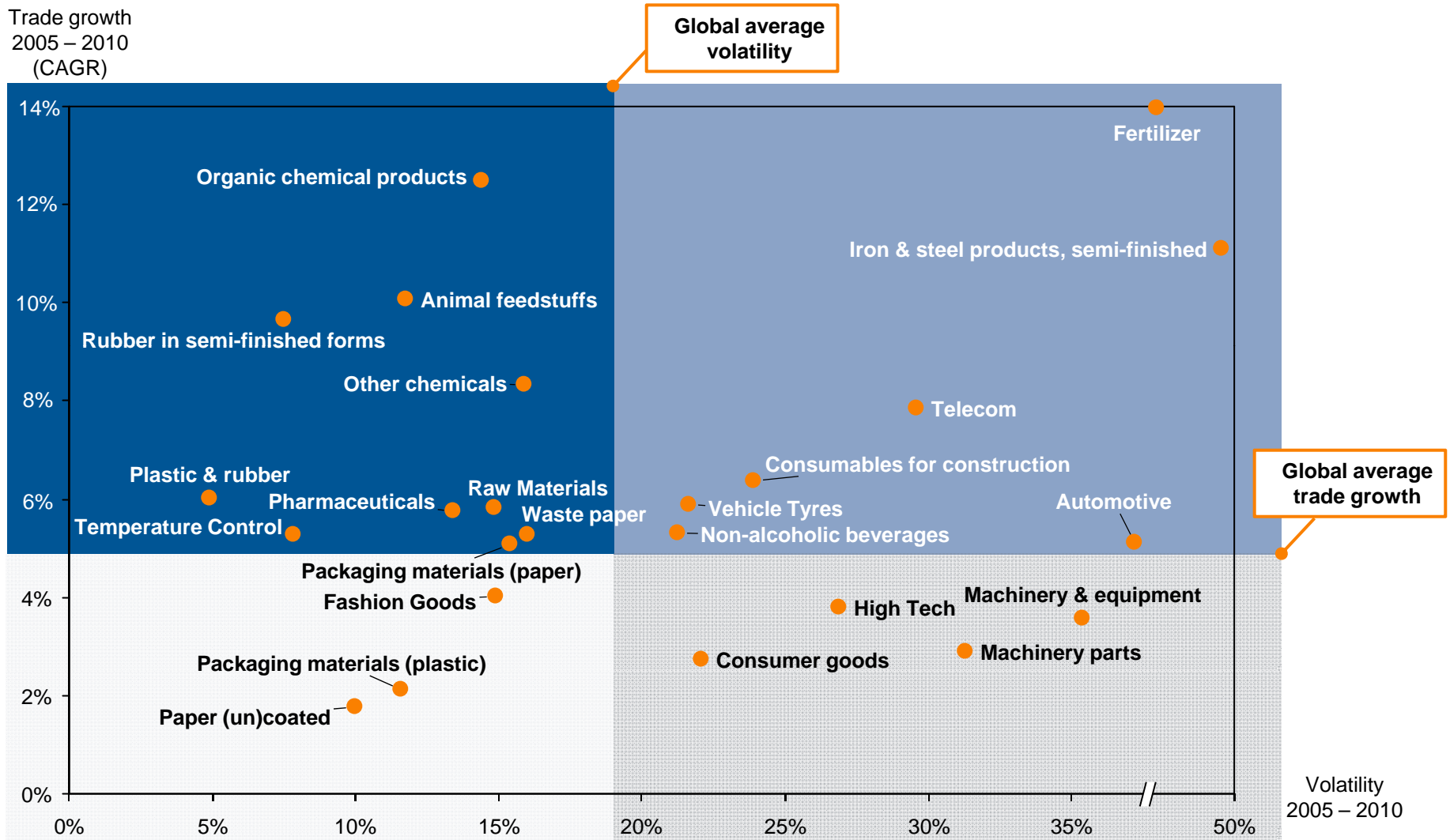
(see next slide for chart)

Source: Seabury Global Ocean database, Seabury Global Ocean Forecast

# Volatility combined with containerized trade growth

Raw materials, chemicals and perishables show most steady and strong growth

Trade growth  
2005 – 2010  
(CAGR)

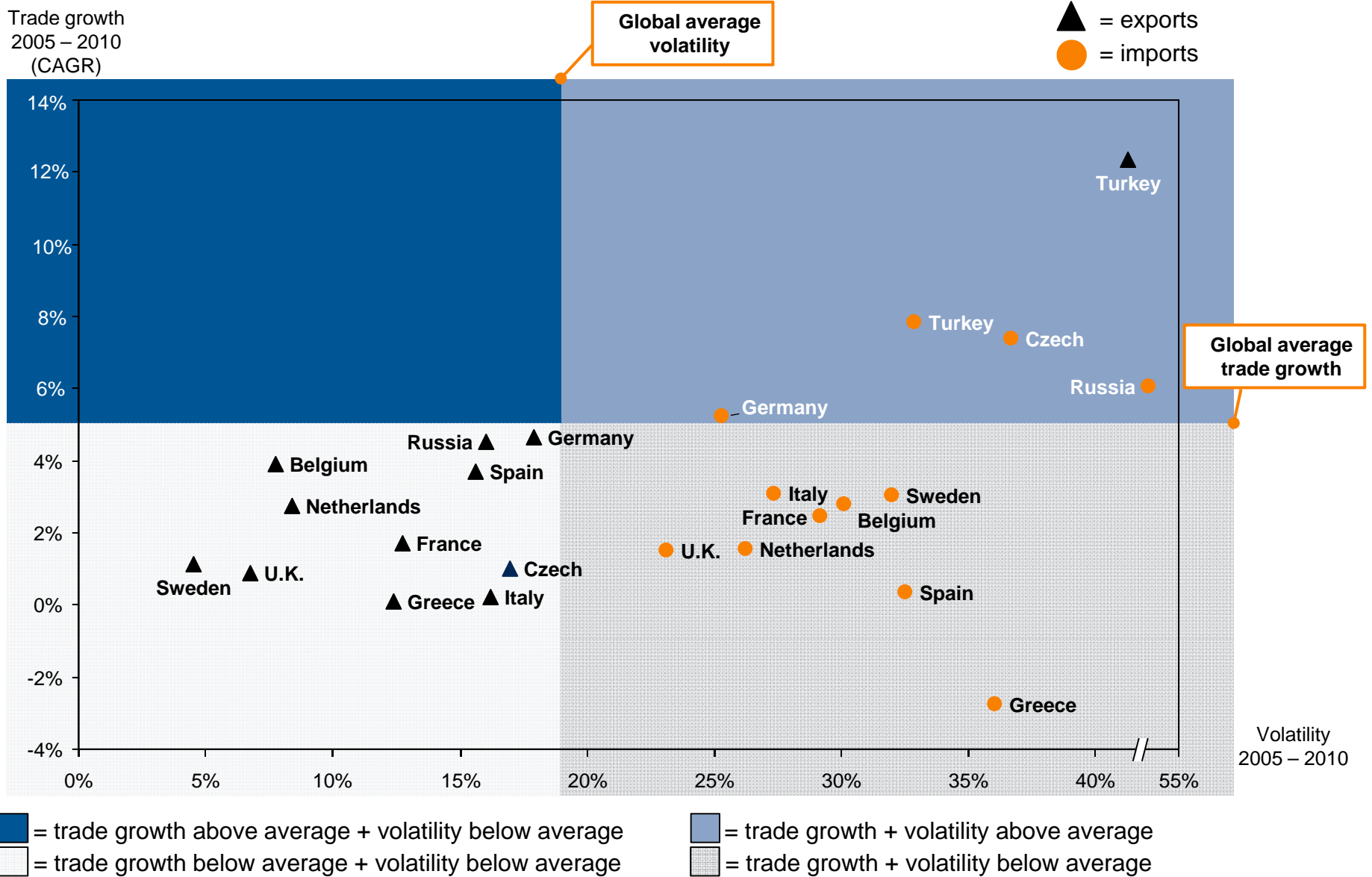


= trade growth above average + volatility below average  
 = trade growth below average + volatility below average

= trade growth + volatility above average  
 = trade growth + volatility below average

# European imports much more volatile than exports

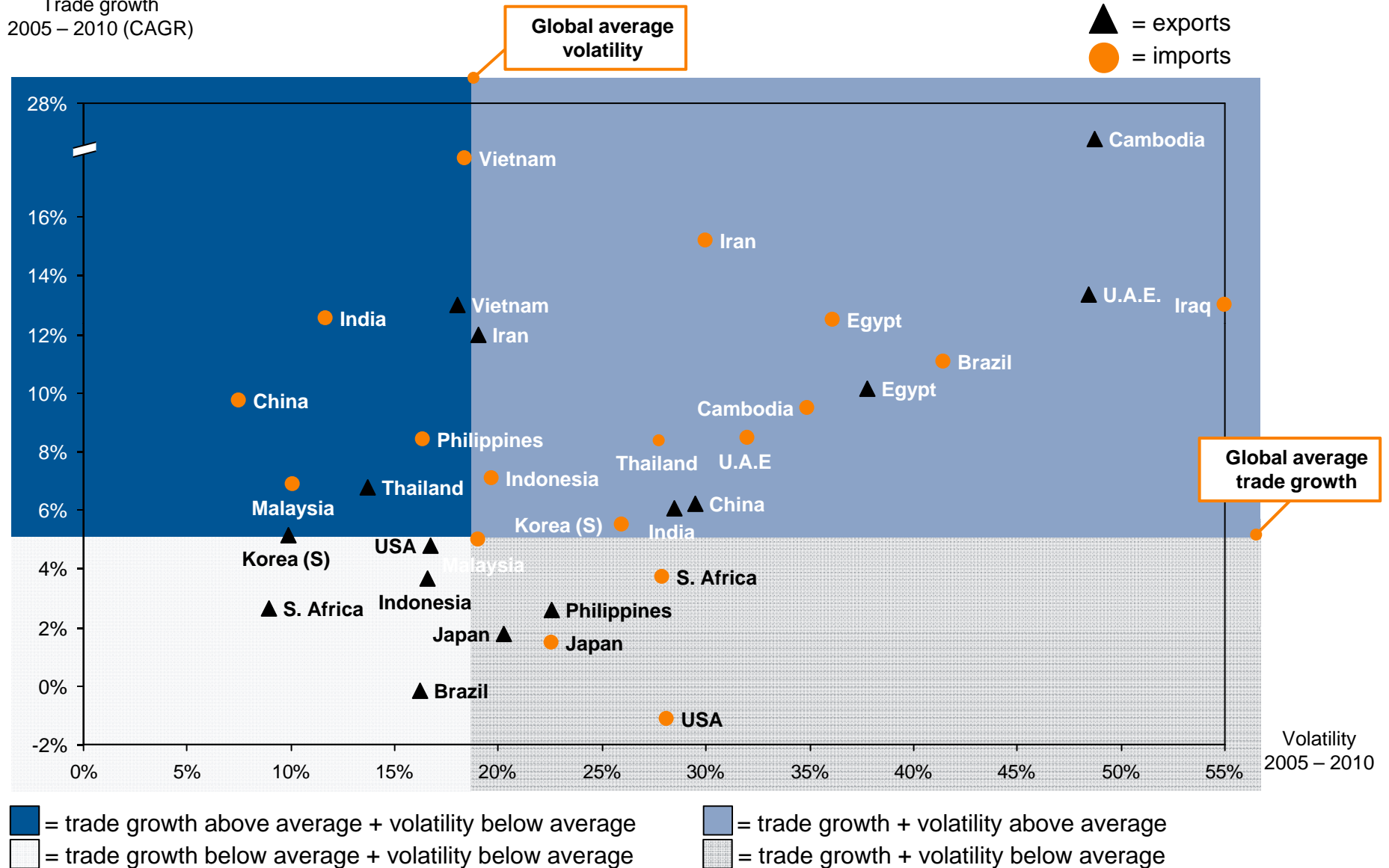
Consumer goods cause higher volatility for the European containerized imports



# Volatility within most countries (imports/exports) very dispersed

Importers of many low value goods and raw materials can be found in the top left quadrant

Trade growth  
2005 – 2010 (CAGR)



## **Contact details**

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