

### Liquid bulk transport

Large diverse fleet

- Product/handy size
- Panamax
- suezmax
- VLCC
- ULCC

Shipowners – 130 Norwegian

- Odfjell
- BW Gas
- Klaveness
- KnutsenOAS
- Frontline

Income from one-way shipping, high fluctuation in price

Customers

- Energy
- Chemical
- Agriculture

### Crude oil –a bit different...

Oil is a strategic business and market economics operate within a political framework

Accidents

Piracy

Factors of importance:

- Refinery location
- Balancing trades
- Deficit trade

### Current Energy Sources

Fossil fuels provide about 95% of all commercial energy in the world

Sustainable or renewable energy resources currently provide less than 3% of world power needs

Nuclear energy provides about twice as much energy as renewable sources

### Chemical tankers

Ships intended for transportation of all types of liquid chemicals

"Drugstore ships"

### Crude oil tankers

Unrefined (crude) oil

Approx 500 ULCC/VLCC

Lightening is common [transferring between two ships]

### Gas carriers

Gas carriers are ships intended for transportation of compressed or liquefied gas

Large scale LNG trade is characterized by long term commitments contracts between seller and buyer

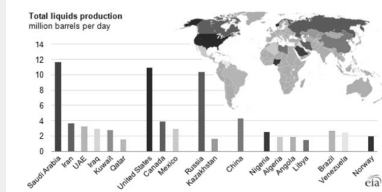
### Product tankers

Ships intended for transport of all types of oil products except crude oil

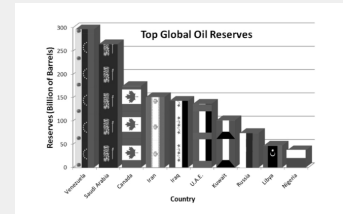
### Old and modern tanker comparison



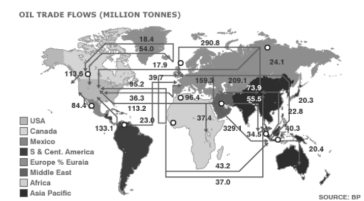
### Oil production



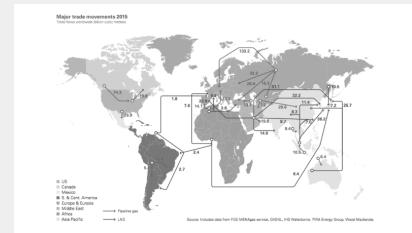
### Top Global Oil Reserves



### Major crude oil trade routes



### LNG trade



### Natural gas consumption



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