

**CLARKSONS**  
RESEARCH & PUBLICATIONS DIVISION

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## **Tankers in Transition 2004—The End Of The 70s Fleet**

This new report is Clarkson Research Studies latest update on the impact of Regulation 13G. We review the status of Regulation 13G and that of the new Heavy Oil Regulation: 13H.

The tanker market is in a unique situation, with a regulatory requirement to remove a large amount of tonnage in a short space of time. The impact of these regulations will be more complex and immediate in their application than any previous measures, and an understanding of the range of issues involved will be crucial for all industry executives.

TEN REASONS WHY YOU CANNOT AFFORD TO BE WITHOUT THIS REPORT,  
WHICH IS PACKED WITH ORIGINAL RESEARCH AND INFORMATION.

1. What is the latest regulatory position? We include a summary of the very latest regulatory position on 6 key issues.
2. What will be the phase out impact over the next few years? We provide the latest list of the remaining Category 1 tankers to be removed by end 2005. At a time when oil demand is growing at its fastest for a decade, assessing the level of phase out has never been as crucial. We review where the old ships are trading and which might escape the regulators axe.
3. What will be the impact of new regulation? With the “heavy oil” ban, the extension to small ships and CAS, the regulatory agenda is moving to un-charted territory. We review the implications and raise several crucial issues.
4. Are there newbuilding opportunities? Despite the massive ordering of ships over recent years, we still feel there are niche areas that may still need investigation and investment.
5. Are there sectors of the tanker market that will be impacted more than others? We study the implications sector by sector, including age profiles, phase out scenarios, ownership tables, chartering records and orderbook analysis.
6. How is the market treating single hull ships at the moment? We dig beyond the market hype and broker talk to reveal the facts about the chartering policy of the oil majors, the spot market discount and the secondhand value of single hull ships. We review the major owners of single hull ships and those who have invested in them over the past year.
7. Secondhand Market? Our analysis suggests that the decision between a ten year old single and double hull ship is a marginal one with important risks to consider in either investment.
8. Are double hulls safer ships? We look at the safety and incident record of tankers to see statistically the impact that hull type exerts on the number of incidents.
9. Small tankers? We present a review of the impact of regulations on small tankers below 5,000 dwt, revealing a large single hull fleet.
10. We have also included a statistical annex of summary tables that will prove an excellent resource reference tool.

A succinct summary will allow decision makers to quickly become familiar with the latest situation, while in-depth tables provide the scope for deeper analysis. The report is available in hard copy, and an orderform and summary of the contents can be found overleaf. Details can also be found at our on-line shop, [www.clarksonresearch.com](http://www.clarksonresearch.com).

## Tankers in Transition 2004 Contents Details

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***Chapter 1. The Regulations Explained***

***Chapter 2. The Regulatory Timetable***

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***Chapter 6. Sector Analysis*** (VLCC, Suezmax, Aframax, Panamax, 30-52,000 dwt, 20-30,000 dwt, 10-20,000 dwt, 5-10,000 dwt, <5,000 dwt)

***Chapter 7. Tanker Incident Records***

***Chapter 8. The Market's Response***

***Annex Summary Tables***

## How to Order

*Tankers in Transition 2004* is published by Clarkson Research Studies. It is available at a price of 350 GB Pounds. It can be ordered through the following channels:

- ◆ Contact Clarkson Research sales office at the telephone, fax or e-mail numbers listed.
- ◆ Order from our web-site shop at [www.clarksonresearch.com](http://www.clarksonresearch.com).