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## KG financiers look for positive signs as investment shrinks

GERMAN KG financing houses collected 20%-30% less equity for shipping investments in 2008.

According to a survey by the leading sales organisation Krüger-Gruppe, the KG market volume shrunk by €2.5bn -€2.7bn last year.

Hamburg-based Krüger-Gruppe surveyed 26 financing houses, representing three quarters of the market.

The survey reveals that the sale of shipping funds to private investors almost came to a halt in the fourth quarter.

In 2007, the financing houses collected €3.5bn from private investors for shipping projects, but 2008 saw large financing houses such as Lloyd Fonds close the year with losses.

Exact figures were unavailable and unlike previous years, Krüger-Gruppe did not offer an outlook for this year's market volume, however the report's authors remain optimistic.

"In the light of the financial markets crisis, this is still a good result," said managing director Tinus Brehm.

According to the survey, 12 of 26 companies expect that the KG market will recover in 2009, while five companies were sceptical about the future. Three out of four companies said that they will place only slightly less KG funds than in 2008.

(...) Nearly half of the KG houses asked by Krüger-Gruppe expect an average growth of 7% in container traffic for the coming years. Half of the KG houses surveyed also believe that declining operating costs and falling interest rates will have a positive effect.

Around 70% think that the prospects of the shipping industry will be improved by increased scrapping and the fact that a considerable amount of ordered vessels will not be built or the construction of which will be postponed.

■ **Für weitere Informationen:**

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