

## CONSULTANT TO THE EXPERTS:

**FREIGHT RATES, CASH FLOWS, DEAL and TRANSACTION STRUCTURES, MARKET VOLATILITY, INDEXATION and HEDGING STRATEGIES, plus SUPPLY / DEMAND**

### Letter to the Experts,

Please consider hiring bdp1 Consulting Ltd. for analytical projects in the maritime industry. As an experienced maritime analyst, Barry Parker and a group of colleagues have interacted with both commercial and investment banks, legal counsel and accountants as well as Buyers, Sellers, Owners and Charterers in supporting transactions. You can get expertise, without committing the resources required when hiring and educating a full time employee.



### MAKING SENSE OF A CONFUSING MARITIME MARKETPLACE: SYNTHESIZING DATA, DIGGING OUT AND PRESENTING CONCLUSIONS



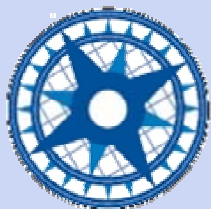
Presentations, economic models, and market analysis. When you are dealing with complicated questions about freight rates, volatility, supply and demand, you need someone who knows how to manipulate these numbers smoothly. As shipping has become more of a financial game, it helps to also have a feel for the esoterica of EBITDA and Cash Flow to Earnings ratios. Through work at Marsoft (1984-1985), ED & F Man (1985-1992), and American Marine Advisors (1992-1997), followed up by work on behalf of large private brokerage and shipowner clients, Barry Parker offers a wealth of analytical expertise that is now being made available to additional clients on a consulting basis.

Recent clients have included a large Jones Act tanker owner. bdp1 Consulting Ltd. created matrices of projected cash flows which were then used by private equity sources and debt sources (both primary and subordinated) in structuring the \$200 Million transaction. Both the analytical work and complementary sensitivity analysis were also used to prepare presentations to investors, potential lenders and to rating agencies. bdp1 Consulting also recently completed an assignment with a leading consultant in the Agribusiness arena, advising on the impact of dry bulk freight markets with respect to the movements of grains internationally.

### MORE THAN AN MBA WITH AN EXCEL SPREADSHEET: WHAT'S UNIQUE HERE?

Unlike many economists or financial analysts, Barry Parker is one of a handful of world class transport experts who can explain the business, and synthesize multiple inputs into a market analysis or the presentation of a financing transaction. The unique vantage point comes from years in the business as a middleman, and as a paid consultant to owners, financial intermediaries, Class Societies and others. The MBA is from Wharton, following a BA from Duke.

Month	Rate	Charter Hire	Monthly Charter Inflow	Monthly Open Ship	Monthly Open Balance	Finance Level Pay	MONTHLY YTD
Jan	15,000	26,171	462,083	1,136,875	215,209		315,209
Feb	15,000	26,171	462,083	1,136,875	195,209		1,316,209
Mar	15,000	26,171	462,083	1,136,875	175,209		2,316,209
Apr	15,000	26,171	462,083	1,136,875	155,209		3,316,209
May	15,000	26,171	462,083	1,136,875	135,209		4,316,209
Jun	15,000	26,171	462,083	1,136,875	115,209		5,316,209
Jul	15,000	26,171	462,083	1,136,875	95,209		6,316,209
Aug	15,000	26,171	462,083	1,136,875	75,209		7,316,209
Sep	15,000	26,171	462,083	1,136,875	55,209		8,316,209
Oct	15,000	26,171	462,083	1,136,875	35,209		9,316,209
Nov	15,000	26,171	462,083	1,136,875	15,209		10,316,209
Dec	15,000	26,171	462,083	1,136,875			11,316,209
TOTAL							113,162,090



### COORDINATES: TO OBTAIN FURTHER INFORMATION

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