



SPECIALIST  
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### TO ALL SHIPBROKERS

#### ITIC Circular – Ship valuation wordings and the Coronavirus outbreak

In the aftermath of the financial crisis of 2008 brokers providing valuations included additional wording in their certificates reflecting the state of the market. These generally pointed out that the lack of comparable sales made the assessment of values uncertain.

A number of brokers are reviewing their valuation certificates in the light of the Coronavirus outbreak. Individual brokers may have differing opinions of the impact on their specific market sector, but should consider if they need to stress these unusual market conditions in their certificates.

ITIC is happy to discuss proposed amendments to valuation certificates.

ITIC  
IS MANAGED  
BY **THOMAS  
MILLER**

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