



Market Reports

Container update 1st August, 2007

Contrary to this years very limited "summer" experience so far in northern Europe, rates and periods in the container chartering world have been soaring lately in various segments as projected in our last report. The trend of forward fixing continued and activity for modern tonnage above 3000teu remained at a very high level with liner operators already now chasing & soaking up ships for very end 2007 / mid 2008 dates to prepare for future growth in their loops. This lack of availability of tonnage cascades to the smaller sizes and the segment of 2500 / 2800 teu ships has been in further great demand in the past weeks. Fixture highlights include the gearless, 2741 teu, 2116 @ 14ts "Posen" for acct OOCL at a very healthy rate of usd 26.950.- for a 24mos period.

In the slightly smaller 1700 teu / Wenchong segment rates kept increasing as well, more precisely the 24mos Troyburg (grd, 1797teu, 1316 @ 14ts, '88 blt) fixture with PIL at usd 17.150.- seems worth mentioning along with the usd 18,000.- Seacon is paying for the Hansa Marburg (1740teu, 1330 @ 14ts, grd, '07 blt). The lack of availability of prompter positions may force some lines to postpone their ideas of chartering extraloaders just for the upcoming holiday season but once again secure tonnage for longer periods, a phenomena we've seen already some years ago.

Not surprisingly the CV 1100's have been jumping over some hurdles to reach the usd 13.000.- mark as seen in the case of the "Jasper S" fixture with Zim which has been able to secure this rate even for 18mos, but for the intensive west africa trade. Some more positions will be available in the next weeks but demand appears to be strong as well in this segment.

While we expect a rather stale market during the month of August, the general trend for rising rates and slightly longer periods can't be denied.

FIXTURES

Gearless

Northern Grandour '98 61,100 dwt 4787 teu (3355 at 14ts) 250 reefers / 24,5kn on 165ts 60mos / ww trade	CSAV 34000
Benjamin Schulte '09 50,500 dwt 4253 teu (2805 at 14ts) 400 reefers / 24,5kn on 133ts 60mos / ww trade	UASC 27350
Benita Schulte '09 50,500 dwt 4253 teu (2805 at 14ts) 400 reefers / 24,5kn on 133ts 60mos / ww trade	UASC 27350
Benedict Schulte '09 50,500 dwt 4253 teu (2805 at 14ts) 400 reefers / 24,5kn on 133ts 60mos / ww trade	UASC 27350
Beatrice Schulte '09 50,500 dwt 4253 teu (2805 at 14ts) 400 reefers / 24,5kn on 133ts 60mos / ww trade	UASC 27350
Northern Defender '07 41,500 dwt 3534 teu (2353 at 14ts) 500 reefers / 23,5kn on 122ts 66mos / ww trade	CSAV 27350
Northern Debonier '07 41,500 dwt 3534 teu (2353 at 14ts) 500 reefers / 23,5kn on 122ts 66mos / ww trade	CSAV 27350
Hansa India '94 43,369 dwt 3424 teu (2500 at 14ts) 230 reefers / 23,2kn on 80ts 35mos / feast-meast trade	IRISL 29000
Posen '07 37,570 dwt 2741 teu (2116 at 14ts) 400 reefers / 22kn on 80ts 24mos / asia trade	OOCL 26,950
Thomas Mann '03 33,298 dwt 2586 teu (2010 at 14ts) 400 reefers / 23kn on 93ts	Italia Maritima 22500

opted 12mos / feast-med trade

Artemis '87

29,693 dwt 2098 teu (1700 at 14ts)
110 reefers / 18kn on 47ts
15mos / seasia trade

APL

21000

Dolores '87

28,348 dwt 1712 teu (1353 at 14ts)
200 reefers / 20kn on 53ts
12mos / seasia trade

Cheng Lie

17250

King Byron '07

24,200 dwt 1706 teu (1250 at 14ts)
300 reefers / 19,5kn on 50ts
12mos / seasia trade

Cheng Lie

16500

Conti Germany '92

23,596 dwt 1599 teu (1150 at 14ts)
120 reefers / 18kn on 45ts
11mos / seasia trade

TSK

16500

Cape Forby '06

20,250 dwt 1440 teu (1050 at 14ts)
174 reefers / 19,8kn on 48ts
12mos / feast-seasia trade

Hanjin

15250

Cape Faro '06

20,316 dwt 1440 teu (1050 at 14ts)
174 reefers / 19,8kn on 48ts
12mos / feast-seasia trade

Hanjin

15250

DS Ability '07

13,760 dwt 1080 teu (700 at 14ts)
220 reefers / 19,5kn on 41ts
12mos / seasia trade

SITC

12575

Mare Doricum '95

12,380 dwt 1054 teu (666 at 14ts)
165 reefers / 17,5kn on 30ts
12mos / feast-seasia trade

MSC

10950

Josco Star '06

12,820 dwt 1043 teu (655 at 14ts)
180 reefers / 18kn on 31ts
12mos / seasia trade

Hanjin

11500

Beluga Motivation '98

10,600 dwt 917 teu (623 at 14ts)
200 reefers / 18,7kn on 32ts

Delphis

13100

12mos / cont trade	
Aila '07	Containerships
11,437 dwt 907 teu (575 at 14ts) 200 reefers / 18,5ts on 34zs 4mos / baltic trade	12700
Cape Campbell '98	Wan Hai Lines
11,031 dwt 834 teu (590 at 14ts) 80 reefers / 18kn on 29ts 9mos / feast trade	10850

Geared

Wehr Oste '02	Hapag Lloyd
33,691 dwt 2524 teu (1886 at 14ts) 400 reefers / 22kn on 74ts 30mos / cont-wcsa trade	23500
Primus '97	DSR Senator
30502 dwt 2080 teu (1700 at 14ts) 300 reefers / 21kn on 72ts 23mos / atlantic trade	22450
Troyburg '88	PIL
26,152 dwt 1797 teu (1316 at 14ts) 140 reefers / 18kn on 45ts 24mos / seasia trade	17150
Wilhelm Busch '07	Hapag Lloyd
23,579 dwt 1740 teu (1275 at 14ts) 300 reefers / 20,5kn on 64ts 12mos / asia trade	16950
Hansa Oldenburg '02	Delmas
23,579 dwt 1740 teu (1330 at 14ts) 198 reefers / 21kn on 644ts 12mos / feast-wafrica trade	18000
Hansa Marburg '07	Seaconsortium
23,447 dwt 1740 teu (1330 at 14ts) 300 reefers / 20,5kn on 54ts 12mos / seasia trade	18000
Hansa Brandenburg '03	Bengal tiger Lines
23,493 dwt 1740 teu (1275 at 14ts) 300 reefers / 20,5kn on 58ts 24mos / seasia trade	17250

<p>Wehr Flottbeck '99</p> <p>22,878 dwt 1730 teu (1120 at 14ts) 200 reefers / 20kn on 54ts 12mos / usec trade</p>	<p>CCNI</p> <p>15500</p>
<p>Gloria '01</p> <p>22,967 dwt 1728 teu (1125 at 14ts) 200 reefers / 20kn on 54ts 22mos / feast trade</p>	<p>CSAV</p> <p>16500</p>
<p>Nordsea '96</p> <p>22386 dwt 1684 teu (1100 at 14ts) 120 reefers / 20kn on 48ts 12mos / ww trade</p>	<p>CSAV</p> <p>15900</p>
<p>Nordriver '97</p> <p>22,420 dwt 1684 teu (1100 at 14ts) 160 reefers / 20kn on 49,5ts 12mos / wafrica-cont trade</p>	<p>CMA CGM</p> <p>15700</p>
<p>Hansa Riga '94</p> <p>21,480 dwt 1641 teu (1199 at 14ts) 108 reefers / 19kn on 49ts 9mos / cont trade</p>	<p>CMA CGM</p> <p>16000</p>
<p>Buxmaster '86</p> <p>23,465dwt 1597 teu (1148 at 14ts) 70 reefers / 17,5kn on 43ts 12mos / seasia trade</p>	<p>GSL</p> <p>15250</p>
<p>Medpacific '07</p> <p>18,700 dwt 1295 teu (957 at 14ts) 390 reefers / 19,6kn on 45ts 12mos / feast trade</p>	<p>Wan Hai Lines</p> <p>15100</p>
<p>Jasper S '07</p> <p>13,760 dwt 1118 teu (700 at 14ts) 220 reefers / 19,6kn on 38ts 18mos / wafrica trade</p>	<p>ZIM</p> <p>13000</p>
<p>Frisia Alster '07</p> <p>13760 dwt 1118 teu (700 at 14ts) 220 reefers / 19,5kn on 36ts 12mos / south pacific trade</p>	<p>New Pacific Shipping</p> <p>12750</p>
<p>Fesco Argun '07</p> <p>13,760 dwt 1118 teu (700 at 14ts) 220 reefers / 19,6kn on 41ts 24mos / ww trade</p>	<p>Delphis</p> <p>12000</p>

<p>Fesco Anadyr '08</p> <p>13,760 dwt 1118 teu (700 at 14ts) 220 reefers / 19,6kn on 41ts 24mos / ww trade</p>	<p>Delphis</p> <p>12000</p>
<p>Stadt Rendsburg '04</p> <p>12,920 dwt 1096 teu (650 at 14ts) 200 reefers / 20kn on 43ts 12mos / caribs trade</p>	<p>Seafreight</p> <p>12000</p>
<p>PAC Aquarius '02</p> <p>16,742 dwt 1078 teu (858 at 14ts) 200 reefers / 19,5kn on 51ts 12mos / asia-africa trade</p>	<p>PIL</p> <p>14450</p>
<p>Merwetrader '06</p> <p>11,500 dwt 957 teu (604 at 14ts) 244 reefers / 18,8kn on 37ts 12mos / feast trade</p>	<p>SITC</p> <p>11500</p>

This report reflects information given in good faith to the best of our knowledge, but without guarantee.