



Market Reports

Container update 3rd March, 2007

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Since our last report the "signs of relief" - as we called it during the middle of January - turned into a serious rally for tonnage and a very active start of the new year. Many liner operators required additional tonnage for new services leading to rising charter rates and a jump to longer periods in almost every category. Same is reflected in our weekly Charter Index Harpex which climbed almost 200 points since the middle of January.

Healthy rates have been reported lately from the CV 1100 to B-170 / Wenchong type segment. The 12months period of the "El Toro" from Delphis to Cosco at USD 12000 was a strong rate and clearly above last done as is the "Frida Schulte" which fixed a strong 24mos with Clan at USD 14500. Furthermore, the 2006 built "Viking Eagle" fixture to Wan Hai Lines has been concluded at USD 15500.- for one year displaying the first jump over the USD 15000 / day mark for a long time.

Primarily the segment above 2000teu has been energetic over the past weeks. On the geared side the 24mos fixture of the "Michaela S" to MSC at USD 20500 indicates a clear upward trend and besides a strong rate a considerable rise in the concluded period compared to the beginning of the year. On the gearless side DAL took the 2006 built "Cape Mondego" at USD 20900 for 12mos with delivery in May only which is also well in line with the experienced upward momentum.

Even during Chinese new year this development didn't come to an end as European operators and their Asian counterparts remained in fixing mood during this usual pretty inactive time of the year.

FIXTURES

Gearless

Punjab Senator '97 63,523 dwt 4545 teu (3361 at 14ts) 350 reefers / 23,7kn on 143,6ts 42mos feast trade	MSC 27900
Buxstar '97 49,308 dwt 3940 teu (2794 at 14ts) 150 reefers / 23,7kn on 120ts 36mos world-wide trade	CMA CGM 24500
Nordspring '07 44,985 dwt 3586 teu (2501at 14ts) 500 reefers / 23,4kn on 110ts 36mos world-wide trade	CMA CGM 24500
Santa Elena '95 45,170 dwt 3467 teu (2646 at 14ts) 240 reefers / 23,5kn on 108,9ts 60 mos world-wide trade	Cosco 24500
Stadt Köln '07 43,127 dwt 3380 teu (2542 at 14ts) 300 reefers / 22,5kn on 105ts 36mos world-wide trade	Cosco 24500
Mare Internum '97 34,705 dwt 2959 teu (2030 at 14ts) 260 reefers / 22kn on 82ts 24mos world-wide trade	CMA CGM 19450
Carinthia '03 39,421 dwt 2824 teu (2030 at 14ts) 554 reefers / 24kn on 95ts 24mos world-wide trade	CMA CGM 19300
HS Scott '07 24,600 dwt 2778 teu (2005 at 14ts) 500 reefers / 23kn on 110ts 24mos world-wide trade	CMA CGM 20100
Cape Mondego '06 37,882 dwt 2742 teu (2115 at 14ts) 400 reefers / 22kn on 88ts	DAL 20900

12mos cont/icean/aussie trade

King Alfred '07

37,570 dwt 2741 teu (2116 at 14ts)
400 reefers / 21,8kn on 88ts
12mos world-wide trade

Olivia '07

37,950 dwt 2702 teu (2100 at 14ts)
500 reefers / 21,8kn on 88ts
24mos worldwide trade

Najade '07

37,950 dwt 2702 teu (2100 at 14ts)
500 reefers / 21,8kn on 88ts
24mos world-wide trade

Potsdam '96

38,650 dwt 2682 teu (2115 at 14ts)
500 reefers / 22kn on 96ts
24mos feast/meast trade

Northern Fortune '91

30,685 dwt 1899 teu (1600 at 14ts)
180 reefers / 19kn on 65ts
3mos feast trade

Kyoto Tower '07

21,900 dwt 1798 teu (1260 at 14ts)
145 reefers / 19,5kn on 58ts
12mos seasia trade

Steintor '00

21,373 dwt 1679 teu (1230 at 14ts)
194 reefers / 20,5kn on 61ts
14mos seasia trade

Cremon '00

21,548 dwt 1679 teu (1230 at 14ts)
194 reefers / 20,5kn on 61ts
ext 12mos feast/india trade

Cape Fulmar '06

20,250 dwt 1440 teu (1050 at 14ts)
174 reefers / 19,5kn on 48ts
12mos cont trade

CMA CGM

19000

K-Line

19300

K-Line

19300

PIL

19500

Hanjin Shipping

15000

Wan Hai Lines

14250

TS Lines

14700

Wan Hai Lines

14500

CMA CGM

12500

<p>Aegan Express '97</p> <p>18,581 dwt 1439 teu (1140 at 14ts) 100 reefers / 19kn on 36,5ts 12mos feast trade</p>	<p>Wan Hai Lines</p> <p>14200</p>
<p>Kuo Chia '98</p> <p>18,622 dwt 1405 teu (1110 at 14ts) 200 reefers / 21kn on 59ts 12mos seasia trade</p>	<p>Wan Hai Lines</p> <p>12400</p>
<p>Carola E '91</p> <p>17,520 dwt 1208 teu (866 at 14ts) 75 reefers / 17,5kn on 37ts ext 12mos israel/turkey feeder trade</p>	<p>Yang Ming Line</p> <p>12250</p>
<p>MOL Harmony '00</p> <p>18,078 dwt 1030 teu (870 at 14ts) 100 reefers / 18,5kn on 36ts ext 12mos feast trade</p>	<p>Mitsui OSK</p> <p>9000</p>

Geared

<p>Conti Cartagena '97</p> <p>34,083 dwt 2460 teu (2115 at 14ts) 300 reefers / 21kn on 67ts 24mos feast trade</p>	<p>Mitsui OSK</p> <p>20000</p>
<p>Conti Salome '07</p> <p>27400 dwt 2122 teu (1530 at 14ts) 400 reefers / 21,8kn 24mos world-wide trade</p>	<p>CMA CGM</p> <p>18500</p>
<p>Westerhamm '98</p> <p>30,259 dwt 2064 teu (1650 at 14ts) 400 reefers / 21,5kn on 73ts ext 12mos med/ecsa trade</p>	<p>Costa Container Lines</p> <p>19350</p>
<p>City of London '97</p> <p>30,461 dwt 2006 teu (1650 at 14ts) 300 reefers / 20,8kn on 66,5ts 12mos indian ocean trade</p>	<p>Bengal Tiger Lines</p> <p>17500</p>
<p>Uranus '99</p>	<p>Hamburg Sued</p>

29,240 dwt 1876 teu (1392 at 14ts)
350 reefers / 20,5kn on 70ts
ext 12mos atlantic trade

Viking Eagle '06

23,579 dwt 1740teu (1289 at 14ts)
300 reefers / 21kn on 64ts
12mos feast/seasia tr

Wehr Schulau '99

23,026 dwt 1730 teu (1125 at 14ts)
200 reefers / 19,5kn on 54,5ts
ext 12mos med/wcsa trade

Wehr Blankenese '99

23,021 dwt 1726 teu (1120 at 14ts)
200 reefers / 29,6kn on 54,5ts
12mos seasia/feast trade

Kollmar '93

21,626 dwt 1667 teu (1080 at 14 ts)
200 reefers / 20kn on 52ts
12mos med trade

Frida Schulte '00

21,150 dwt 1645 teu (1200 at 14 ts)
478 reefers / 21kn on 61ts
24mos atlantic trade

Merkur Tide '98

22,026 dwt 1608 teu (1086 at 14ts)
238 reefers / 21kn on 60,5ts
12mos feast trade

Estetrader '93

20140 dwt 1452 teu (1000 at 14ts)
210 reefers / 19kn on 46ts
12mos atlantic trade

Birte Ritscher '95

20,346 dwt 1452 teu (1011 at 14ts)
150 reefers / 19kn on 42ts
ext 12mos atlantic trade

Varamo '07

18700 dwt 1284 teu (910 at 14ts)

15200

Wan Hai Lines

15500

CSAV

13750

K-Line

14350

Zim

14700

Clan

14500

Mitsui OSK Line

13500

CMA CGM

13400

ZIM

13500

US Lines

13400

390 reefers / 19,6kn on 45ts
6mos feast/uswc/aussie trade

Selma Kalkavan '99

12,310 dwt 1145 teu (706 at 14ts)
240 reefers / 19kn on 45ts
12mos usg trade

El Toro '06

13,760 dwt 1118teu (700 at 14ts)
220 reefers / 19,5kn on 36ts
12mos cont trade

Phoenix '90

15,162 dwt 1048 teu (741 at 14ts)
140 reefers / 18,5kn on 37.5ts
6mos feast trade

Vinashin Mariner '04

12,474 dwt 1016 teu (630 at 14ts)
100 reefers / 17kn on 29ts
3mos seasia trade

Hansa London '93

12,575 dwt 1016 teu (636 at 14ts)
120 reefers / 17,5kn on 29ts
ext 12mos seasia trade

Hansa London '92

12,575 dwt 1012teu (636 at 14ts)
90 reefers / 17,5kn on 28ts
ext 12mos seasia trade

Hansa Rostock '94

12,575 dwt 1016teu (636 at 14ts)
120 reefers / 17,5kn on 30,5ts
ext 12mos seasia tr

Herm Kiepe '97

13,059 dwt 969teu (700 at 14ts)
270 reefers / 18,5kn on 42,5ts
ext 12mos caribs trade

Marchaser '99

9113 dwt 907 teu (535 at 14ts)
160 reefers / 18,5kn on 32ts

Zim

12250

Cosco

12000

ESL

11115

OEL

9000

Wan Hai Lines

10500

Wan Hai Lines

10500

Wan Hai Lines

10500

Seafreight

12000

Hapag Lloyd

10650

7mos cont/wafrica trade

Iona '96

11,116 dwt 847 teu (554 at 14ts)
50 reefers / 17,5kn on 35ts
ext 24mos med trade

CMA CGM

9500

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