



Market Reports

Container update 8th October, 2009

On a positive note Liner Companies are reporting relatively good utilisation on their ships and in some cases freight rate increases have been achieved. This, however, does not translate into any improvement in the charter market, as liner companies rationalise their services and of course make sure their own ships are being used rather than those from independent owners.

This weak market combined with typical 4th quarter inactivity will result in even more ships being without charter. The figure of 1000 idle ships is being mentioned by some market observers as the number of ships idle come Christmas. As to charter rates, the usd 4000 per day mark is becoming a reality for ships of larger sizes. 1000 teu, 1700 teu ships are fixing around these levels and in recent weeks the rates for 2500 - 2800 teu are moving down towards this level. 2500 teu geared ships are fixing around in the usd 4500 - 4800 range for flexible periods up to 12 months, as per fixture of JULIA SCHULTE to SINOKOR for short period at usd 4500. 2800 teu ships are fixing around the usd 4800 per day mark, as per rumoured fixture of HANSA ROSTOCK to KLINE for 3 month plus options.

One interesting result of this weak charter market, that gives some hope to independent owners, is the number of new operators opening niche services around the world. Attracted by the lower-than-usual barriers to entry, new vessel operators are providing some well-received extra demand. Most of these remain extremely small concerns, however, there is some market speculation that further liner companies with larger ambitions will emerge in the coming months.

The SNP market has been more active these last weeks and there has even been the first reported newbuilding order. The ABU DHABI NATIONAL OIL COMPANY (ADNOC) was heard to place an order for 2 x gearless 1000 teu ships in South Korea for mid 2011 delivery. Otherwise much of the SNP market was looking recently with interest to the result of the sale from Hanjin Shipyard of 3 x 6500 teu newbuildings originally ordered by IRISL. Unsurprisingly, despite a number of bids, the vessels have not been sold (yet) and market observers still expect a solution to be found between the parties involved.

FIXTURES

Gearless

Warnow Porpois´08 18700 dwt 1296 teu (957 @ 14ts) 19,6kn on 45ts 3 mos	ZIM 3800
Asian Zephyr´01 18077 dwt 1133 teu (870 @ 14ts) 18,5kn on 36ts 6 mos	TSK 4150
Fesco Voyager´98 15231 dwt 1060 teu (774 @ 14ts) 18,5kn on 36ts 3 mos	KMTC 4000
Mare Balticum´93 12715 dwt 1054 teu (645 @ 14ts) 17,5kn on 30ts 6 mos	Dong Young 3850
Stadt Ratzeburg´07 12800 dwt 1049 teu (671 @ 14ts) 18kn on 33ts 8 mos	Winland 4975
Josco View´06 12820 dwt 1043 teu (655 @ 14ts) 18kn on 33ts 12 mos	SITC 4850
Annika´08 12800 dwt 1043 teu (655 @ 14ts) 18kn on 33ts 4 mos	SITC 4350
Cape Creus´00 10500 dwt 834 teu (590 @ 14ts) 18kn on 33ts 3 mos	KMTC 3750
Francop´03 8622 dwt 822 teu (507 @ 14ts) 18,5 ts 36,6ts 3 mos	UFS 3600
Avila´03 8700 dwt 822 teu (507 @ 14ts) 19kn on 37ts 4 mos	MCL 3500

<p>Pachuca'05</p> <p>9238 dwt 750 teu (448 @ 14ts) 18,2kn on 30ts 4 mos</p>	<p>MAC Andrews</p> <p>3550</p>
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Geared

<p>Stadt Wismar'06</p> <p>37785 dwt 2741 teu (2115 @ 14ts) 21,8kn on 88ts 6 mos</p>	<p>CMA CGM</p> <p>5500</p>
<p>Melbourne Strait'08</p> <p>25826 dwt 1795 teu (1312 @ 14ts) 20,5kn on 60,4ts 8 mos</p>	<p>King Ocean</p> <p>4250</p>
<p>Santa Rosa'92</p> <p>30078 dwt 1742 (1527 @ 14ts) 19,5kn on 47,5ts 6 mos</p>	<p>Seacon</p> <p>4400</p>
<p>Terra Lumina'93</p> <p>22281 dwt 1304 teu (1120 @ 14ts) 19kn on 43ts 6 mos</p>	<p>PIL</p> <p>4250</p>
<p>La Bonita'93</p> <p>22308 dwt 1304 teu (1120 @ 14ts) 19kn on 43ts 6 mos</p>	<p>PIL</p> <p>4250</p>
<p>Arsos'07</p> <p>18700 dwt 1296 teu (957 @ 14ts) 19,6kn on 45ts 3 mos</p>	<p>CMA CGM</p> <p>4200</p>
<p>Besire Kalkavan'97</p> <p>12191 dwt 1147 teu (712 @ 14ts) 19kn on 45ts 6 mos</p>	<p>Tarros Line</p> <p>4200</p>
<p>El Dorado'06</p> <p>13760 dwt 1118 teu (700 @ 14ts) 19,5kn on 36ts 6 mos</p>	<p>MCC Transport</p> <p>3900</p>
<p>DS Agility'08</p> <p>13760 dwt 1118teu (700 @ 14ts)</p>	<p>Sinokor</p> <p>4000</p>

<p>19,5kn on 36ts 3 mos</p> <p>Asian Trader'03</p> <p>13732 dwt 1118 teu (700 @ 14ts) 19,5kn on 36ts 3 mos</p> <p>Aisian Glory'05</p> <p>13760 dwt 1118teu (700 @ 14ts) 19,6kn on 41ts 3 mos</p> <p>Frisia Iller'07</p> <p>13760 dwt 1114 teu (700 @ 14ts) 19,6kn on 42ts 6 mos</p> <p>Heinrich Sibum'07</p> <p>11821 dwt 957 teu (604 @ 14ts) 18,5kn on 37ts 6 mos</p> <p>Regina Eberhardt'84</p> <p>8968 dwt 755 teu (510 @ 14ts) 16kn on 23,5ts 3 mos</p>	<p>MCC Transport</p> <p>3850</p> <p>Seaboard</p> <p>3850</p> <p>MEL</p> <p>4150</p> <p>King Ocean</p> <p>4300</p> <p>CMA CGM</p> <p>3450</p>
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This report reflects information given in good faith to the best of our knowledge, but without guarantee.