



## Market Reports

### Container update 12th June, 2007

The rally for tonnage experienced in the first months of 2007 continued through-out the last weeks. In the segment above 2000 teu some serious forward fixing has been concluded and the vast majority of liner operators appear still in the race for additional ships, especially one's equipped with gear are being soaked up well ahead of their open positions. CSAV has led the race in the past weeks with numerous fixtures around the 2500teu segment with periods of up to 30mos in order to secure a slight rebate on the rate in return. Also CMA CGM has been active securing even older tonnage for 2 years at a healthy 18000usd considering the vessel's consumption.

Around the 1700 teu segment we have seen another benchmark being crossed with latest fixtures topping the 15000usd per day mark for periods of up to 24mos. Worth mentioning appear a number of Hamburg Sued extensions in this segment along with the activity of some Far East based operators like TS Lines securing nice ships like the 1600teu "Elbe Trader" for 12mos at 15450usd.

Another nice jump has been reported in the CV 1100teu size where rates appear to be slowly approaching the 13000usd per day mark for a year. Mentionable is the latest fixture of the Hartmann newbuilding "Frisia Alster" securing 12750usd with New Pacific Lines although a slight premium has been charged for Australia trade in this case.

Recapitulating the above, most operators appetite for tonnage has not been satisfied yet. The pace of the forward fixing activity might slow down a little but the general market opinion is still very optimistic.

**FIXTURES****Gearless**

<b>HS Chopin '07</b> 45,000 dwt 3586 teu (2500 at 14ts) 500 reefers / 23,4kn on 130ts 48mos ww trade	<b>ZIM</b> 27250
<b>Conti Singa '96</b> 44,510 dwt 3469 teu (2532 at 14ts) 198 reefers / 22kn on 100ts ext 24mos ww trade	<b>MISC</b> 28000
<b>Stadt Aachen '07</b> 43,127 dwt 3380 teu (2542at 14ts) 300 reefers / 22,5kn on 105ts 48mos ww trade	<b>CMA CGM</b> 25750
<b>Sea-Land Mariner '80</b> 36,629 dwt 2762 teu (2056 at 14ts) 261 reefers / 20kn on 101ts 24mos ww trade	<b>CMA CGM</b> 18000
<b>Sea-Land Express '80</b> 36,629 dwt 2762 teu (2056 at 14ts) 209 reefers / 20kn on 100ts 24mos ww trade	<b>CMA CGM</b> 18000
<b>Nordstrand '91</b> 34,079 dwt 2280 teu (1845 at 14ts) 300 reefers / 19kn on 70ts 24mos pacific trade	<b>CSAV</b> 21400
<b>Magnavia '96</b> 30,750 dwt 2078 teu (1705 at 14ts) 400 reefers / 21,5kn on 73ts 12mos feast trade	<b>KMTC</b> 20500
<b>Pacific Quest '83</b> 32631 dwt 1830 teu (1720 at 14ts) 300 reefers / 22kn on 80ts 4mos asia-safr trade	<b>PIL</b> 19750
<b>Conti Hong Kong '89</b> 26,288 dwt 1743 teu (1308 at 14ts) 70 reefers / 19kn on 52ts 12mos asia/wafrica trade	<b>Gold Star Line</b> 15150
<b>Buxmoon '95</b> 23,130 dwt 1687 teu (1191 at 14ts) 152 reefers / 19kn on 48ts	<b>STX Pan Ocean</b> 14600

12mos seasia trade	
<b>Montania '96</b>	<b>Cheng Lie</b>
22148 dwt 1504 teu (1180 at 14ts) 200 reefers / 21kn on 61,3ts ext 13mos / feast trade	15590

### Geared

<b>Penelope '07</b>	<b>CSAV</b>
35,600 dwt 2714 teu (2200 at 14ts) 500 reefers / 22kn on 85ts 30mos ww trade	22000
<b>Frisia Wismar '04</b>	<b>CSAV</b>
33,900 dwt 2478 teu (1886 at 14ts) 420 reefers / 22kn on 84 ts extended 30mos atlantic trade	22000
<b>Frisia Luebeck '04</b>	<b>CSAV</b>
33,900 dwt 2478 teu (1916at 14ts) 400 reefers / 22,5kn on 84ts extended 30mos atlantic trade	22000
<b>Nordhawk '97</b>	<b>CMA CGM</b>
28,370 dwt 2105 teu (1466 at 14ts) 200 reefers / 20kn on 54ts extended asia/safrica trade	17950
<b>Cape Darby '01</b>	<b>MACS</b>
30,537dwt 1842 teu (1350 at 14ts) 150 reefers / 19,5kn on 62mt 12-14mos ww trade	22500
<b>Eyrene '93</b>	<b>CNC</b>
29,931 dwt 1806 teu (1472 at 14ts) 100 reefers / 19,5kn on 44,5ts 12mos seasia trade	17350
<b>Ocean Hope '89</b>	<b>CSCL</b>
26,336 dwt 1799 teu (1388 at 14ts) 70 reefers / 19kn on 52ts extended 24mos asia trade	14250
<b>Leopold Schulte '07</b>	<b>Hamburg Sued</b>
23,579 dwt 1740 teu (1330 at 14ts) 300 reefers / 20,5kn on 62ts 24mos atlantic trade	15000

<p><b>Cap Azul '02</b></p> <p>23,579 dwt 1740 teu (1330 at 14ts) 296 reefers / 20,5kn on 58ts extended 24mos / cont-med trade</p>	<p><b>Hamburg Sued</b></p> <p>15250</p>
<p><b>Sofia Russ '96</b></p> <p>22,984 dwt 1730 teu (1120 at 14ts) 200 reefers / 19,7kn on 57,2ts 12mos med/wcsa trade</p>	<p><b>CCNI</b></p> <p>15250</p>
<p><b>Philipp Schulte '04</b></p> <p>23,679 dwt 1718 teu (1330 at 14ts) 296 reefers / 21kn on 64ts extended 24mos atlantic trade</p>	<p><b>Hamburg Sued</b></p> <p>15000</p>
<p><b>Port Said '94</b></p> <p>22,236 dwt 1709 teu (1220 at 14ts) 72 reefers / 19kn on 45ts extended 12mos usec/ecsa trade</p>	<p><b>K Line</b></p> <p>14900</p>
<p><b>Mediterranean Sea '06</b></p> <p>23,800 dwt 1706teu (1250 at 14ts) 300 reefers / 19,5kn on 50ts extended 12mos cont-wafrica trade</p>	<p><b>CMA CGM</b></p> <p>15400</p>
<p><b>Hans Schulte '98</b></p> <p>22,330 dwt 1684 teu (1100 at 14ts) 160 reefers / 20kn on 49ts extended 12mos asia trade</p>	<p><b>Gold Star Line</b></p> <p>15380</p>
<p><b>Buxsailor '93</b></p> <p>23,465 dwt 1684 teu (1231 at 14ts) 152 reefers / 19kn on 48ts extended 12mos / europe-wafrica trade</p>	<p><b>ZIM</b></p> <p>15300</p>
<p><b>Iwashiro '95</b></p> <p>24381 dwt 1611 teu (1200 at 14ts) 200 reefers / 20kn on 53ts 12mos asia trade</p>	<p><b>PIL</b></p> <p>15500</p>
<p><b>Mira '00</b></p> <p>21331 dwt 1600 teu (1200 at 14ts) 478 reefers / 21kn on 61ts ext 12mos wafrica trade</p>	<p><b>ZIM</b></p> <p>16000</p>
<p><b>Elbe Trader '94</b></p> <p>22,525 dwt 1600 teu (1124 at 14ts) 200 reefers / 21kn on 58,9ts 12mos asia trade</p>	<p><b>TS Lines</b></p> <p>15450</p>

<p><b>Westerhever '94</b></p> <p>22,340 dwt 1572 teu (1100 at 14ts)  224 reefers / 20kn on 55ts  24mos feast trade</p>	<p><b>APL</b></p> <p>14400</p>
<p><b>London Tower '94</b></p> <p>23,884 dwt 1525 teu (1250 at 14ts)  133 reefers / 19kn on 44mt  12mos feast trade</p>	<p><b>PIL</b></p> <p>15500</p>
<p><b>Santa Felipe '96</b></p> <p>20,058 dwt 1512 teu (1189 at 14ts)  150 reefers / 19,6kn on 47ts  12mos - usec / ecsa trade</p>	<p><b>K-Line</b></p> <p>14900</p>
<p><b>Mellum '98</b></p> <p>20,406 dwt 1301 teu (1000 at 14ts)  63 reefers / 17kn on 29,5mt  opted 12mos / wafrica trade</p>	<p><b>NDAL</b></p> <p>14750</p>
<p><b>Jork '96</b></p> <p>14,700 dwt 1122 teu (748 at 14ts)  150 reefers / 19kn on 44ts  extended 7mos usg trade</p>	<p><b>Hapag Lloyd</b></p> <p>12500</p>
<p><b>Frisia Alster '07</b></p> <p>13,760 dwt 1118 teu (700 at 14ts)  220 reefers / 19,5kn on 36ts  12mos aussie/pacific islands trade</p>	<p><b>New Pacific Line</b></p> <p>12750</p>
<p><b>Asian Sun '05</b></p> <p>13,719 dwt 1118 teu (700 at 14ts)  240 reefers / 20kn on 37ts  12mos feast trade</p>	<p><b>CSAV</b></p> <p>12300</p>
<p><b>Bernhard S '95</b></p> <p>14,454 dwt 1104 teu (765 at 14ts)  150 reefers / 19kn on 39ts  extended 12mos usg/wcca trade</p>	<p><b>Hapag Lloyd</b></p> <p>12500</p>
<p><b>Tampa Bay '06</b></p> <p>13,760 dwt 1100 teu (700 at 14ts)  220 reefers / 19,4kn on 37ts  extended 12mos seasia trade</p>	<p><b>CSAV</b></p> <p>12250</p>
<p><b>Vega Fynen '06</b></p> <p>13,760 dwt 1092 teu (700 at 14ts)  220 reefers / 19,6kn on 41ts  extended 12mos seasia trade</p>	<p><b>CSAV</b></p> <p>12250</p>

<b>Reverence '01</b> 12,106 dwt 932 teu (650 at 14ts) 150 reefers / 18kn on 34ts 12mos seasia trade	<b>MCC</b> 11100
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*This report reflects information given in good faith to the best of our knowledge, but without guarantee.*