



## Market Reports

### Container update 14th November, 2007

Mixed emotions can be reported from the container market in the past weeks.

While most segments remain firm and demand for ships in excess of 2000 teu remains strong, there is definite weakness in the 1600-1800teu segment with ships fixing for positioning trips and shorter period. This seems a repeat of Q3 / Q4 of 2006, when various owners were also struggling to find suitable employment for their mid-sized ships.

Activity, rates and forward fixtures for ships over 3000 teu have persisted at a very high demand-driven level with tonnage fixed already through the first half of the next year and some Owners marketing their ships well in advance as Charterer's appetite seems to continue everlong.

An on-going rush can be seen for geared 2200 - 2500 teu tonnage with many extended charters already in the books for the first quarter of 2008 and demand still strong for forward deliveries. Compared to our last report, rates again have improved while periods have been elongated and it still appears that a number of Charterer's are in the need of additional tonnage to secure growth in their services. Remarkable appear the 36mos fixtures of the Stadt Weimar & the 48mos of the Euromax, both for European accounts. TS LINES were heard to take 3 x 2500 teu Geared ships for delivery 2008 which were heard to go into a new Far East - Med / Black Sea service.

Some serious tonnage has been building up around the b-170 design with hardly any long period fixtures reported. As ships have been piling up in certain areas some shorter periods and/or trips have been fixed.

The sub 1200 teu market remains fairly quiet both in the Far East and in the Atlantic although there are signs that of small revival in Baltic Market. The better fixtures heard were FESCO taking the 1200 teu VERENA for 24 months at Euro 12000 and the "Fesco Anadyr" 24mos being relet from Delphis to EWL at 13350usd which will be employed in EWL's Ncont - Eccan - Caribs loop.

**FIXTURES****Gearless**

<p><b>Northern Dexterity '08</b></p> <p>42,350dwt 3534teu (2353 @ 14ts) 500 reefers / 23,5kn on 122 ts 60mos ww trade</p>	<p><b>APL</b></p> <p>28000</p>
<p><b>Northern Dependat '08</b></p> <p>42,183dwt 3534teu (2353 @ 14ts) 500 reefers / 23,5kn on 122ts 60mos ww trade</p>	<p><b>APL</b></p> <p>28000</p>
<p><b>MSC Lugano '88</b></p> <p>42,795 dwt 3032 teu (2415 @ 14ts) 100 reefers / 21kn on 92ts ext 48mos asia/med trade</p>	<p><b>MSC</b></p> <p>private rate</p>
<p><b>Mare Thracium '97</b></p> <p>34,705 dwt 2959teu (2031 @ 14ts) 260 reefers / 22kn on 82ts 8mos feast trade</p>	<p><b>Heung-A</b></p> <p>28000</p>
<p><b>Rhoneborg '93</b></p> <p>20,027 dwt 1646teu (1295 @ 14ts) 298 reefers / 18,5kn on 46ts 6mos interasia trade</p>	<p><b>IRISL</b></p> <p>18300</p>
<p><b>Independent Action '92</b></p> <p>20,270 dwt 1388 teu (1000 @ 14ts) 75 reefers / 19,6kn on 39ts 12mos interasia trade</p>	<p><b>IRISL</b></p> <p>private rate</p>
<p><b>Ulrike F '05</b></p> <p>13,879 dwt 1118 teu (700 @ 14ts) 220 reefers / 19,5kn on 37ts 4mos seasia trade</p>	<p><b>US Lines</b></p> <p>13000</p>
<p><b>Tongan '07</b></p> <p>12,110 dwt 935teu (620 @ 14ts) 200 reefers / 19,3kn on 33ts 12mos UK-Cont trade</p>	<p><b>HMS</b></p> <p>15300</p>
<p><b>Beluga Modesty '07</b></p> <p>10,600 dwt 917teu (623 @ 14ts) 206 reefers / 18kn on 36ts 12mos UK-Cont trade</p>	<p><b>Evergreen</b></p> <p>15000</p>

**Geared**

<b>Stadt Weimar '06</b>	<b>Hapag Lloyd</b>
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37,570 dwt 2742 teu (2115 @ 14ts) 400 reefers / 21,8kn on 88 ts ext 36 mos ww trade	27100
<b>Hansa Liberty '00</b>	<b>STX Panocean</b>
33,912dwt 2470teu (1890 @ 14ts) 400 reefers / 21kn on 74ts 24mos feast trade	27750
<b>Ems Trader '00</b>	<b>Hapag Lloyd</b>
33,917 dwt 2442 teu (1886 @ 14ts) 400 reefers / 22kn on 79ts ext 25mos ww trade	27250
<b>Santa Felicita '99</b>	<b>K-Line</b>
30,135 dwt 2169 teu (1668 @ 14ts) 420 reefers / 19,7kn on 50,7ts 8mos seasia trade	23,800
<b>Violetta '06</b>	<b>CMA CGM</b>
22,267 dwt 1875 teu (1285 @ 14ts) 385 reefers / 21kn on 67ts 12mos cont/med trade	18500
<b>Viking Osprey '06</b>	<b>Gold Star Line</b>
23,600 dwt 1740 teu (1282 @ 14ts) 300 reefers / 20,5kn on 68ts option 12mos seasia trade	13500
<b>Hansa Regensburg '08</b>	<b>Wan Hai Lines</b>
23,579 dwt 1740 teu (1330 @ 14ts) 300 reefers / 20,5kn on 64ts 24mos interasia trade	17900
<b>Hansa Ravensburg '08</b>	<b>Wan Hai Lines</b>
23,419 dwt 1740 teu (1330 @ 14ts) 300 reefers / 20,5kn on 64ts 24mos seasia trade	17900
<b>Cap Agulhas '05</b>	<b>PIL</b>
23,579 dwt 1740 teu (1330 @ 14ts) 296 reefers / 20,5kn on 64ts 70 days interasia trade	18250
<b>MarCalabria '93</b>	<b>GSL</b>
23,276 dwt 1684 teu (1152 @ 14ts) 200 reefers / 19kn on 49ts 45 days seasia / west africa rv	18200
<b>San Fernando '96</b>	<b>MSC</b>
20,100 dwt 1512teu (1189 @ 14ts)	17000

150 reefers / 19,6kn on 47ts 12mos ww trade	
<b>Concord '94</b>	<b>CMA CGM</b>
14,700 dwt 1452 teu (1011 @ 14ts) 150 reefers / 19kn on 48ts ext 16mos med trade	13400
<b>Heluan '07</b>	<b>CMA CGM</b>
17500 dwt 1304teu (850 @ 14ts) 258 reefers / 19kn on 45ts 12mos seasia trade	15350
<b>Settsu '97</b>	<b>BTL</b>
17,250dwt 1152teu (857 @ 14ts) 120 reefers / 19kn on 43ts 4mos iocean trade	13000
<b>Saturn '96</b>	<b>CMA CGM</b>
18,400dwt 1129teu (848 @ 14ts) 150 reefers / 19,8kn on 41,7ts ext 16 mos seasia trade	14400
<b>Jade Trader '95</b>	<b>Interasia Line</b>
14,700 dwt 1122 teu (762 @ 14ts) 150 reefers / 19,5kn on 42ts 8mos interasia trade	13400
<b>TS Bangkok '03</b>	<b>Far Shipping</b>
13,760dwt 1118teu (700 @ 14ts) 220 reefers / 19,5kn on 41ts 4mos seasia trade	private rate
<b>Tabago Bay '07</b>	<b>MCC</b>
13,670dwt 1118teu (700 @ 14ts) 220 reefers / 19,6kn on 32ts 12mos feast trade	13100
<b>Frisia Iller '07</b>	<b>SITC</b>
13,760 dwt 1118teu (700 @ 14ts) 220 reefers / 19,6kn on 32ts 12mos seasia trade	13400
<b>Stadt Muenchen '99</b>	<b>CMA CGM</b>
12,918 dwt 1102 teu (650 @ 14ts) 160 reefers / 20kn on 43ts ext 12mos caribs trade	12850
<b>El Marco '07</b>	<b>EWL</b>
13,760 dwt 1100 teu (700 @ 14ts) 220 reefers / 18,4kn on 41ts	13325

24mos caribs trade	
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*This report reflects information given in good faith to the best of our knowledge, but without guarantee.*