



## Market Reports

### Container update 15th May, 2008

Up's and down's can be reported from the various container segments lately. While break-bulk operators around the globe continue to soak up specialized tonnage for their labour intensive trade lanes and kept the demand stable, the pressure on less economic ships to find suitable employments continued as Charterers use their strong position to carefully evaluate which ships suit their trade intentions best.

Especially European Operators have been using the slight weakness of the current market to bolster services & explore new trade lanes as for example the H Langeland & San Felipe will be used to upgrade current services. As we can't deny a slight downward correction especially in the segment between 1500/2000teu, we expect other operators to come back into fixing mood soon, however maybe only after the summer when the liner offices are back to full strength.

Interestingly the often criticized CV 1100 size has been strong lately with MSC securing additional tonnage for their Med trade (Otterhound, 12 mos at usd 13.800), while HH Sued also managed to relet their Mareno to the same account for 12mos earning 13.400usd which is reflecting the vessels rather heavy consumption.

Activity in the 2000/2800teu segment remained scarce, reflecting the overall lack of tonnage and fact that requirements had been covered well in advance by most lines. Once again MSC appeared on the active side and took the Anafi for a period of 36mos at usd 20.500, for sure fure below last done but still healthy. Taking into consideration the 15 months respectively 12mos the Bonavia & Lobivia fixed lately, this is clearly reflecting the level of activity right now, applying pressure on Owners to accept shorter periods.

In the segment above 3000teu hardly any news can be reported, not surprising as almost no tonnage is available on the market or it has been fixed already for forward delivery. Worth mentioning is the 60mos deal of the Stadt Marburg to K-Line at a very decent usd 30.500.- which is well in line with last done. Activity on the project side has been strong throughout the spring and we expect Owners to continue to work on new building / long-term charter deals to cover Charterers demand.

## **FIXTURES**

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