

Market Reports

Container update 20th May, 2009

According to a number of operators in Asia, cargo volumes are improving in the interasia trades. Along with some signs that the volumes on the Europe - Asia services are declining at a slower rate, these are some of the first positive signs heard in the market for months. This is in stark contrast to the otherwise very depressing round of First Quarter Reports from the Liner Companies, which showed in black and white the extreme difficulties they are all facing.

In the charter market, all sizes in the 1000-2000 teu range seem to be heading towards the usd 4000 per day rate level at the moment. This really seems to be a floor, below which owners are extremely hesitant to go. We are also beginning to see a number of operators also try to fix for longer periods, another sign that perhaps a floor has been reached.

The 1000 teu sizes are proving extremely resilient and in some cases there are some small increases in rates in the Far East. The 1700 teu sizes have begun to move towards these levels with ships like the 1600 teu SUNMAN fixed for Indian Oceaning trading at usd 4500 plus option. The 1700 teu Wenchong designs continue to prove popular especially for West Africa trades, and are achieving rates in the usd 4750 - 5000 levels.

The 2000-3000 teu market remains extremely quiet. It is estimated that around 100 ships are currently idle in these sizes and it will take a long time before this tonnage is absorbed. Apart from MISC fixing the Stadt Coburg for 12 months at usd 6750 plus options, there has been very little activity in these sizes, primarily because MSC has been quiet.

FIXTURES

Gearless

Bellavia´05 66478 dwt 5117 teu (3370 @ 14ts) 25kn on 165ts 12 mos	MSC 7300
HS Livingston´04 66760 dwt 4943 teu (3280 @ 14ts) 24kn on 164,5ts 12 mos	MSC 6750
Stadt Coburg´09 53500 dwt 4380 teu (2850 @ 14ts) 24,3kn on 142ts 12 mos	MISC 6750
HS Debussy´09 42183 dwt 3534 teu (2353 @ 14ts) 22,9kn on 128ts 24 mos	SCI 6050
Warnow Vaquita´08 18700 dwt 1296 teu (957 @ 14ts) 19,6kn on 45ts 3 mos	STX Panocean 4550
Warnow Beluga´08 18700 dwt 1296 teu (957 @ 14ts) 19,6kn on 45ts 3 mos	STX Panocean 4500
MSC Kreta´98 12310 dwt 1145 teu (714 @ 14 ts) 19kn on 43,5ts 12 mos	MSC 4250
Spica´06 13760 dwt 1118 teu (700 @ 14ts) 19,5kn on 38,5ts 6 mos	OOCL 3900
Martha Russ´06 13760 dwt 1116 teu (700 @ 14ts) 19,6kn on 41ts	Seacon 4200

4 mos	
Frisia Lahn '08	Samudera
13760 dwt 1114 teu (700 @ 14ts) 19,6kn on 42ts 6 mos	4200
Warnow Trout '08	Interasia
12000 dwt 990 teu (621 @ 14ts) 18,8kn on 37ts 3 mos	4000
Medaegean '08	CSCL
12000 dwt 990 teu (621 @ 14ts) 18,8kn on 37ts 12 mos	3900
Eemsdijk '07	HSued
12400 dwt 869 teu (602 @ 14ts) 18,5kn on 34ts 3 mos	3900
YT Venus '89	Wan Hai
14867 dwt 850 teu (700 @ 14ts) 17kn on 26,5 ts 3 mos	3400
Ensemble '06	SEACON
9285 dwt 750 teu (511 @ 14ts) 18kn on 33ts 12 mos	3300

Geared

Taurus '99	CMA CGM
29240 dwt 1837 teu (1392 @ 14ts) 21,5kn on 68ts 6 mos	5250
Hansa Papenburg '06	Nile Dutch
23400 dwt 1740 teu (1330 @ 14ts) 20kn on 55ts 12 mos	5000
Fritz Reuter '06	Hapag

23400 dwt 1740 teu (1330 @ 14ts)
21kn on 64ts
6 mos

Hansa Commodore'97

21470 dwt 1645 teu (1180 @ 14ts)
19kn on 49ts
6 mos

Hansa Calypso'99

21480 dwt 1645 teu (1180 @ 14ts)
19kn on 49ts
6 mos

Sea Navigator'95

20406 dwt 1452 teu (1010 @ 14ts)
19kn on 46ts
6 mos

Marwan'94

18950 dwt 1388 teu (1014 @ 14ts)
18,5kn on 46ts
6 mos

Heluan'07

17500 dwt 1304 teu (850 @ 14ts)
19kn on 45ts
6 mos

Kuo Hsiung'93

18154 dwt 1275 teu (1120 @ 14ts)
17kn on 31,5ts
6 mos

Vega Mercury'09

13760 dwt 1118 teu (700 @ 14ts)
19,5kn on 41ts
12 mos

Pearl River'08

13760 dwt 1118 teu (700 @ 14ts)
19,5kn on 36ts
6 mos

Pacific Voyager'09

13760 dwt 1118 teu (700 @ 14ts)

4750

SEACON

4750

SEACON

4750

CMA CGM

4100

MELFI

4450

CMA CGM

4250

GSL

3850

MSC

4400

CMA CGM

4100

Seafreight

4600

19,5kn on 41ts
12 mos

Mekong River'08

13760 dwat 1118 teu (700 @ 14s)
19,5kn on 36ts
12 mos

Fesco Aleut'06

13760 dwat 1118 teu (700 @ 14ts)
19,5kn on 36ts
6 mos

Amazon River'05

13760 dwat 1118 teu (700 @ 14ts)
19,5kn on 36ts
6 mos

Frisia Spree'08

13760 dwat 1114 teu (700 @ 14ts)
19kn on 42ts
3 mos

Stadt Muenchen'99

12918 dwat 1102 teu (650 @ 14ts)
20kn on 43ts
6 mos

Stadt Lundeburg'05

13760 dwat 1102 teu (675 @ 14ts)
20kn on 43ts
3 mos

Cape Spear'98

13623 dwat 1055 teu (760 @ 14ts)
18,5kn on 42 ts
3 mos

Mare Tuscom'96

12380 dwat 1042 teu (645 @ 14ts)
17,5kn on 30,5ts
3 mos

Olympia'86

13300 dwat 1022 teu (692 @ 14ts)
18kn on 30ts

MSC

4500

CMA CGM

3800

CMA CGM

4100

KMTC

4000

CMA CGM

3775

Seafreight

4600

Nirint

5100

CMA CGM

3900

MSL

4000

3 mos	
Merkur Lake'94	BTL
12576 dwt 1012 teu (636 @ 14ts) 17kn on 31ts 3 mos	3900
Vega Aquila'09	KMTC
11800 dwt 997 teu (620 @ 14ts) 18,9kn on 38,5ts 3 mos	4150
Heinrich Sibum'07	King Ocean
11821 dwt 957 teu (604 @ 14ts) 18,5kn on 37ts 3 mos	4575
Osnabrueck'96	CMA CGM
12950 dwt 910 teu (700 @ 14ts) 19kn on 44,5ts 6 mos	4000
Nicola'99	CMA CGM
11700 dwt 847 teu (554 @ 14ts) 17,5kn on 35ts 12 mos	4150

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