

**HARPER PETERSEN & CO.**  
SHIP BROKERS SINCE 1943



## **Market Report**

10th May, 2006

### **Container update 10th May, 2006**

We have witnessed a marked increase in both activity and charter rates over the last couple of weeks. Only the very optimistic would have predicted such a development. We estimate a 35 percent increase in the number of fixtures compared to the number in our previous report. With the increased market activity, charter rates and charter periods have increased as well, primarily for larger and medium sized vessels. This is best observed in the 2700 TEU size ships, that obtained around usd 21,000-21,500 for periods of 2 years a couple of weeks ago and are now are fixing for periods of 3 years at around usd 22,000-22,500. B 170 Types were fixed at around usd 17,750 for 1 year a couple of weeks back and are now achieving the same rate for 2 years. We are still very confident that the market for the bigger vessels will at least remain stable if not even improve due to the limited number of ships that are still available in 2006. Good specification medium size and smaller ships around 1000 TEU should also not face to many difficulties in the coming weeks, however it remains to be seen whether the market will sustain the present levels until the end of the year.

In excess of 2000 TEU, ships in 2006 are becoming a scarce commodity. The majority of ships which were still open in 2006 have meantime been absorbed by the market, even for 3rd or 4th quarter positions. As mentioned above, ships of around 2700/2800 TEU are now being fixed at around USD 20,000-22,500 for periods of 3 years like the St. Cergue to ZIM and the Stadt Dresden and Stadt Rostock to SCI. Furthermore, it is interesting to observe that liner companies have even started to search for panamaxs for forward dates. MSC was particularly active by chartering four Danaos owned Panmaxes for 12 years at USD 22,800. There are rumours that MSC has also bought a couple of Conti controlled panamaxs.

In the medium size between 1300 and 1900 TEU we have seen a sustainable increase in activity. Only Maersk Line has extended a handful of ships in this size at around usd 18,000 for 12 mos, which is slightly higher than what was fixed a couple of weeks ago. A few Owners were even succeeding to push the periods upto 2, 3 or even 4 years periods at comparably high rates. Wehr, for instance, fixed two of their B 170's to CMA for 3 respectively 4 years at USD 16,100 respectively 15,250 net of addcom.

In the smaller sizes, we notice a marked difference in rates between the Atlantic and Asian markets, where owners are able to achieve better rates. Conservative demand from the inter asian operators and the availability of relet tonnage remain the important factors. Modern ships around 1100-1200 TEU are achieving rates around USD 13,000 for periods of 1 year like the Rio Lawrence that went to QC at these terms.

## Fixtures

### Gearless

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|---|--------------------------|
| <b>4 x Danaos N/B's ex Samsung '08</b><br>50,814 dwt 4253 teu (2900 at 14ts)<br>400 reefers / 24,5kn on 128,0ts<br>12 yrs ww trade              | <b>ZIM</b><br>22,800     |
| <b>Northern Delicacy '03</b><br>48,847 dwt 3965 teu (2760 at 14ts)<br>600 reefers / 23,0kn on 122,0ts<br>8 yrs ww trade (purchase opt attached) | <b>MSC</b><br>26,500     |
| <b>Northern Decency '03</b><br>48,847 dwt 3965 teu (2760 at 14ts)<br>600 reefers / 23,0kn on 122,0ts<br>8 yrs ww trade (purchase opt attached)  | <b>MSC</b><br>26,500     |
| <b>Yellow Sea '96</b><br>44,765 dwt 3681 teu (2560 at 14ts)<br>150 reefers / 24,0kn on 120,0ts<br>3 yrs ww trade                                | <b>UASC</b><br>27,100    |
| <b>N/B Johannesburg '06</b><br>43,127 dwt 3388 teu (2542 at 14ts)<br>300 reefers / 22,5kn on 105,0ts<br>24 mos ww trade                         | <b>MOL</b><br>26,250     |
| <b>Santa Cruz '91</b><br>38,953 dwt 3115 teu (2268 at 14ts)<br>417 reefers / 23,0kn on 115,0ts<br>ext 30-32 mos ww trade                        | <b>ext NYK</b><br>24,000 |
| <b>Santa Monica '92</b><br>38,953 dwt 3115 teu (2268 at 14ts)<br>417 reefers / 23,0kn on 115,0ts<br>ext 30-32 mos ww trade                      | <b>ext NYK</b><br>24,000 |
| <b>Santa Barbara '92</b><br>38,953 dwt 3115 teu (2268 at 14ts)<br>417 reefers / 23,0kn on 115,0ts<br>ext 30-32 mos ww trade                     | <b>ext NYK</b><br>24,000 |
| <b>Bengal Sea '92</b><br>47,120 dwt 3005 teu (2480 at 14ts)<br>100 reefers / 21,0kn on 93,0ts<br>3 yrs ww trade                                 | <b>MSC</b><br>private    |

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| <b>Irenes Respect '06</b><br>39,500 dwt 2826 teu (2020 at 14ts)<br>600 reefers / 24,0kn on 95,0ts<br>8-10 mos ww trade                         | <b>Norasia</b><br>24,500           |
| <b>N/B St Cergue '06</b><br>39,500 dwt 2826 teu (2020 at 14ts)<br>586 reefers / 24,0kn on 95,0ts<br>3 yrs ww trade                             | <b>ZIM</b><br>22,500 net of addcom |
| <b>HS Amundsen '06</b><br>38,250 dwt 2778 teu (2005 at 14ts)<br>500 reefers / 23,0kn on 110,0ts<br>4 mos feast trade -relet fm italia maritime | <b>APL</b><br>22,750               |
| <b>N/B Lorraine '06</b><br>37,800 dwt 2742 teu (2115 at 14ts)<br>400 reefers / 21,8kn on 88,0ts<br>24 mos ww trade                             | <b>Hatsu Marine</b><br>22,500      |
| <b>N/B Stadt Rostock '06</b><br>37,570 dwt 2742 teu (2115 at 14ts)<br>400 reefers / 22,0kn on 88,0ts<br>36 mos indamex trade                   | <b>SCI</b><br>22,000 net of addcom |
| <b>N/B Stadt Dresden '06</b><br>37,570 dwt 2742 teu (2115 at 14ts)<br>400 reefers / 22,0kn on 88,0ts<br>36 mos indamex trade                   | <b>SCI</b><br>22,000 net of addcom |
| <b>Nona '06</b><br>37,950 dwt 2702 teu (2100 at 14ts)<br>500 reefers / 22,3kn on 88,0ts<br>36 mos ww trade                                     | <b>ZIM</b><br>22,500               |
| <b>Pontremoli '06</b><br>32,190 dwt 2646 teu (2010 at 14ts)<br>304 reefers / 23,0kn on 94,0ts<br>3 yrs feast trade                             | <b>KLINE</b><br>22,500             |
| <b>Northern Joy '92</b><br>31,160 dwt 1917 teu (1640 at 14ts)<br>240 reefers / 19,2kn on 65,0ts<br>24 mos cont/ecs trade                       | <b>Senator</b><br>18,900           |
| <b>Pacific Quest '83</b><br>32,631 dwt 1906 teu (1720 at 14ts)<br>300 reefers / 21,5kn on 75,0ts<br>12 mos ww trade                            | <b>Maersk Line</b><br>18,600       |

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| <b>Nefeli I '81</b><br>25,794 dwt 1812 teu (1502 at 14ts)<br>100 reefers / 20,0kn on 87,0ts<br>12 mos feast trade              | <b>Hapag Lloyd</b><br>15,000    |
| <b>Buxmoon '95</b><br>23,130 dwt 1687 teu (1191 at 14ts)<br>152 reefers / 19,0kn on 48,0ts<br>12 mos feast trade               | <b>APL</b><br>18,000            |
| <b>Marcrotone '94</b><br>23,465 dwt 1684 teu (1231 at 14ts)<br>82 reefers / 19,0kn on 48,5ts<br>ext 9-11 mos fe/aussie trade   | <b>ext GSL</b><br>18,000        |
| <b>M.H. Thamrin '00</b><br>26,200 dwt 1644 teu (1350 at 14ts)<br>200 reefers / 19,0kn on 51,0ts<br>ext 12 mos feast trade      | <b>PIL</b><br>17,000            |
| <b>Conti Jork '90</b><br>23,596 dwt 1599 teu (1148 at 14ts)<br>120 reefers / 18,0kn on 45,0ts<br>12 mos feast trade            | <b>ext PIL</b><br>16,000        |
| <b>Sinar Surya '99</b><br>24,316 dwt 1560 teu (1210 at 14ts)<br>200 reefers / 18,5kn on 45,0ts<br>ext 21 mos feast/meast trade | <b>UASC</b><br>18,000           |
| <b>Barbarossa '81</b><br>19,438 dwt 1271 teu (1090 at 14ts)<br>101 reefers / 18,0kn on 47,5ts<br>12 mos aussie trade           | <b>MSC</b><br>12,500            |
| <b>Independent Trader '91</b><br>17,610 dwt 1208 teu (866 at 14ts)<br>75 reefers / 17,5kn on 33,0ts<br>12 mos atlantic trade   | <b>YML</b><br>13,000            |
| <b>Rio Lawrence '05</b><br>12,450 dwt 1150 teu (717 at 14ts)<br>232 reefers / 19,0kn on 43,0ts<br>12 mos feast trade           | <b>QC Lines</b><br>13,000       |
| <b>Sunrise Express '06</b><br>12,400 dwt 1043 teu (655 at 14ts)<br>180 reefers / 18,0kn on 31,0ts<br>12 mos feast trade        | <b>Yang Ming Line</b><br>11,500 |

**Geared**

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|---|--------------------------------|
| <b>N/B Ariana '06</b><br>38,700 dwt 2714 teu (2200 at 14ts)<br>500 reefers / 22,2kn on 85,5ts<br>24 mos ww trade            | <b>ZIM</b><br>22,500           |
| <b>Bella '01</b><br>35,600 dwt 2672 teu (2040 at 14ts)<br>400 reefers / 22,0kn on 83,0ts<br>opt 36 mos feast / aussie trade | <b>opt CSCL</b><br>18,500      |
| <b>Bonny '01</b><br>35,600 dwt 2672 teu (2040 at 14ts)<br>400 reefers / 22,0kn on 83,0ts<br>opt 36 mos feast / aussie trade | <b>opt CSCL</b><br>18,500      |
| <b>Bravo '01</b><br>35,600 dwt 2672 teu (2040 at 14ts)<br>400 reefers / 22,0kn on 83,0ts<br>opt 36 mos feast / aussie trade | <b>opt CSCL</b><br>18,500      |
| <b>Chief '01</b><br>35,600 dwt 2672 teu (2100 at 14ts)<br>400 reefers / 22,0kn on 83,0ts<br>opt 36 mos feast / aussie trade | <b>opt CSCL</b><br>18,500      |
| <b>Merkur Bay '02</b><br>35,770 dwt 2670 teu (2000 at 14ts)<br>400 reefers / 22,0kn on 99,0ts<br>3 yrs fe/ecsa trade        | <b>NYK</b><br>21,500           |
| <b>Conti Valencia '98</b><br>34,051 dwt 2456 teu (1780 at 14ts)<br>200 reefers / 21,0kn on 67,0ts<br>ext 24 mos ww trade    | <b>ext MSC</b><br>21,500       |
| <b>Viking Eagle '06</b><br>23,579 dwt 1740 teu (1289 at 14ts)<br>300 reefers / 21,0kn on 64,0ts<br>12 mos feast trade       | <b>Cheng Lie</b><br>18,000     |
| <b>Comandate '83 (Conbulker)</b><br>25,855 dwt 1738 teu (1050 at 14ts)<br>50 reefers / 14kn<br>24 mos aussie trade          | <b>Pan Logistics</b><br>13,500 |

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## **Amanda '00**

22,900 dwt 1730 teu (1125 at 14ts)  
250 reefers / 20,0kn on 54,5ts  
24 mos usec/ecsca trade

## **Yang Ming Line**

16,500

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## **Adrian '97**

22,900 dwt 1730 teu (1125 at 14ts)  
300 reefers / 20,0kn on 54,0ts  
ext 24 mos wcsa/wcca trade

## **ext CP Ships**

17,250 net of addcom

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## **Wehr Ottensen '97**

22,878 dwt 1730 teu (1125 at 14ts)  
200 reefers / 20,0kn on 54,5ts  
36 mos ww trade

## **CMA CGM**

16,100 net of addcom

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## **Wehr Mueden '98**

23,040 dwt 1730 teu (1125 at 14ts)  
200 reefers / 20,0kn on 54,5ts  
48 mos ww trade

## **CMA CGM**

15,250 net of addcom

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## **Saxonia '99**

25,414 dwt 1714 teu (1295 at 14ts)  
250 reefers / 21,8kn on 64,0ts  
38 mos feast trade

## **CMA CGM**

17,200

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## **Francisca Schulte '98**

22,015 dwt 1608 teu (1083 at 14ts)  
200 reefers / 21,0kn on 60,0ts  
ext 12 mos middle east trade

## **ext Maersk Line**

18,000 net of addcom

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## **Fabian Schulte '97**

22,015 dwt 1608 teu (1083 at 14ts)  
200 reefers / 21,0kn on 60,0ts  
ext 12 mos middle east trade

## **ext Maersk Line**

18,000 net of addcom

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## **Westerhever '94**

22,340 dwt 1572 teu (1060 at 14ts)  
150 reefers / 20,0kn on 53,0ts  
12 mos feast trade

## **MCC Transport**

18,000 net of addcom

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## **H Kirkenes '02**

20,630 dwt 1550 teu (1029 at 14ts)  
246 reefers / 20,5kn on 58,0ts  
ext 12 mos USG/Caribs trade

## **ext Maersk Line**

17,050 net of addcom

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|---|--|
| <b>San Francisco '96</b><br>20,219 dwt 1512 teu (1189 at 14ts)<br>150 reefers / 20,0kn on 51,0ts<br>12 mos med/wafrica trade      | <b>Maersk Line</b><br>18,000 net of addcom     |
| <b>San Lorenzo '93</b><br>20,278 dwt 1512 teu (1180 at 14ts)<br>100 reefers / 20,0kn on 51,0ts<br>ext 12 mos east africa feeder   | <b>ext Maersk Line</b><br>18,000 net of addcom |
| <b>San Felipe '96</b><br>20,219 dwt 1512 teu (1189 at 14ts)<br>150 reefers / 20,0kn on 51,0ts<br>ext 12 mos usec / ecsa trade     | <b>ext KLINE</b><br>18,750                     |
| <b>Rinkenis '93</b><br>20,147 dwt 1388 teu (1014 at 14ts)<br>150 reefers / 18,5kn on 42,0ts<br>10 mos feast trade                 | <b>MCC Transport</b><br>16,300                 |
| <b>Alioth '06</b><br>17,350 dwt 1347 teu (925 at 14ts)<br>449 reefers / 20,0kn on 52,0ts<br>16 mos feast trade                    | <b>MCC Transport</b><br>14,600                 |
| <b>Rio Branco '98</b><br>20,500 dwt 1300 teu (1000 at 14ts)<br>63 reefers / 16,5kn on 29,4ts<br>12 mos asia trade                 | <b>CMA CGM</b><br>14,000                       |
| <b>Independent Spirit '91</b><br>17,610 dwt 1208 teu (866 at 14ts)<br>75 reefers / 17,5kn on 37,0ts<br>10 mos feast / india trade | <b>Samudera</b><br>12,850                      |
| <b>Santos '85</b><br>17,261 dwt 1132 teu (818 at 14ts)<br>75 reefers / 17,0kn on 30,5ts<br>24 mos feast/eafrica trade             | <b>MOL</b><br>11,500                           |
| <b>Thor Neptune '89</b><br>20,377 dwt 1128 teu (750 at 14ts)<br>136 reefers / 15,0kn on 26,0ts<br>18 mos caribs trade             | <b>Seaboard Marine</b><br>13,550               |

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|--|---|
| <b>Jork '96</b><br>14,580 dwt 1122 teu (765 at 14ts)<br>150 reefers / 19,5kn on 44,0ts<br>15 mos caribs trade                                | <b>CP Ships</b><br>13,500 net of addcom |
| <b>VN Sapphire '87</b><br>14,101 dwt 1022 teu (677 at 14ts)<br>113 reefers / 15,5kn on 27,0ts<br>5-7 mos feast trade                         | <b>Samudera</b><br>10,500               |
| <b>Belle Ile '93</b><br>12,300 dwt 1012 teu (640 at 14ts)<br>90 reefers / 17,5kn on 30,0ts<br>ext 12 mos ag trade                            | <b>ext Samudera</b><br>10,700           |
| <b>Alianca Patagonia '96</b><br>12,400 dwt 1012 teu (636 at 14ts)<br>136 reefers / 17,5kn on 31,0ts<br>12 mos caribs trade (relet fm h-sued) | <b>ZIM</b><br>11,500                    |
| <b>Sagar '99</b><br>17,791 dwt 1005 teu (875 at 14ts)<br>150 reefers / 18,5kn on 42,2ts<br>36 mos interasia trade                            | <b>KLING</b><br>12,200                  |
| <b>Merwetrader '06</b><br>12,500 dwt 957 teu (604 at 14ts)<br>252 reefers / 18,8kn on 39,0ts<br>12 mos feast trade                           | <b>Yang Ming Line</b><br>11,800         |
| <b>Winco Feeder '84</b><br>14,007 dwt 944 teu (650 at 14ts)<br>50 reefers / 15,5kn on 28,0ts<br>opt 12 mos feast trade                       | <b>opt Samudera</b><br>6,900            |
| <b>Teutonia '83</b><br>12,750 dwt 908 teu (635 at 14ts)<br>50 reefers / 16,5kn on 31,0ts<br>6 opt 6 mos ioc trade                            | <b>Maersk Line</b><br>11,100            |

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