



## Market Reports

### Container update 22nd October, 2008

The number of ships sitting spot are only increasing and considering November, December and January are generally quiet months, we expect the numbers to increase by the close of 2008. The continued troubled financial markets and the decline of the bulk market has only gone to reinforce the negative sentiment in the container market.

The 2800 - 2500 teu ships sizes are again under pressure with ships sitting "spot" again. Rates have fallen from usd 15000 which fixed last week, to rumours of ships being fixed in the usd 12000s this week for short period in the Far East. 1700 teu ships have now broken through the psychological usd 10000 barrier for 6 months period and are now fixing in the usd 9000s.

The 1100 teu sizes have come under particular pressure the last few days. Having remained remarkably resilient, we now hear of fixtures of cv1100s in the low usd 7000s in the Far East. The Atlantic market is slightly better, but the closure of SAILS's services will not help the market. The charter rates in the China / Japan feeder market, remain quite stable with good specification 600 teu ships fixing around usd 7000. The China / Japan trades remain somewhat immune to the freefalling freight rates in the main haul services, primarily because the rates have been at such low levels for a while now.

**FIXTURES****Gearless**

<b>King Alfred '07</b> 37937 dwt 2742 teu (2115 @ 14ts) 400 rfs / 21,8kn on 88ts 12 mos / cont trade	<b>MSL</b> 15500
<b>Barents Strait '08</b> 23965 dwt 1702 teu (1250 @ 14ts) 300 rfs / 20kn on 62ts 6 mos / feast trade	<b>TS Lines</b> 10500
<b>Montania '96</b> 22148 dwt 1504 teu (1180 @ 14ts) 200 rfs / 21kn on 61ts 6 mos / feast trade	<b>CMA CGM</b> 9800
<b>Algerian Express '95</b> 18585 dwt 1471 teu (1150 @ 14ts) 42 rfs / 19kn on 40ts 1 mos / feast trade	<b>KMTC</b> 9500
<b>Anna E '92</b> 20270 dwt 1388 teu (1014 @ 14ts) 75 rfs / 17,5kn on 35ts 6 mos / feast trade	<b>IRISL</b> 9500
<b>Olympian Racer '05</b> 13760 dwt 1118 teu (700 @ 14ts) 220 rfs / 19,5kn on 21ts 2 mos / feast trade	<b>MCC Transport</b> 9600
<b>Lantau Bee '08</b> 12400 dwt 1049 teu (655 @ 14ts) 180 rfs / 18kn on 33ts 12 mos / meast trade	<b>SITC</b> 10100
<b>Lantau Beach '07</b> 12818 dwt 1049 teu (655 @ 14ts) 180 rfs / 18kn on 33ts 6 mos / med trade	<b>Hanjin</b> 8250
<b>Beluga Magician '05</b> 10802 dwt 917 teu (623 @ 14ts) 206 rfs / 18kn on 32ts 6 mos / feast trade	<b>SITC</b> 9000
<b>Reestborg '94</b> 7285 dwt 558 teu (417 @ 14ts) 100 rfs / 17,5kn on 28,5ts 5 mos / feast trade	<b>IAL</b> 6450

**Geared**

<b>Santa Annabella '00</b> 32100 dwt 2506 teu (1820 @ 14ts) 420 rfs / 23kn on 86ts 3 mos / usat trade	<b>HSued</b> 15500
<b>Conti Malaga '97</b> 34083 dwt 2464 teu (1860 @ 14ts) 300 rfs / 21ts on 67kn 12 mos / med trade	<b>MSC</b> 15000
<b>Vulkan '96</b> 22982 dwt 1730 teu (1125 @ 14ts) 200 rfs / 20kn on 54ts 3 mos / ww trade	<b>Seacon</b> 10250
<b>Laura Schulte '04</b> 23579 dwt 1718 teu (1330 @ 14ts ) 300 rfs / 20,5kn on 60ts 1 mos / cont trade	<b>HSued</b> 11000
<b>Francisca Schulte '98</b> 22250 dwt 1608 teu (1086 @ 14ts) 200 rfs / 21kn on 60ts 1 mos / ww trade	<b>Hapag</b> 11500
<b>Mizar '05</b> 17350 dwt 1347 teu (925 @ 14ts) 413 rfs / 20kn on 52ts 5 mos / usg-caribs trade	<b>HSued</b> 9500
<b>Heluan '07</b> 17500 dwt 1304 teu (850 @ 14ts) 258 rfs / 19 kn on 45 ts 6 mos / ww trade	<b>CMA CGM</b> 11000
<b>Caravelle '96</b> 14700 dwt 1122 teu (758 @ 14ts) 150 rfs / 19kn on 44ts 1 mos / med trade	<b>MSL</b> 9100
<b>Pacific Hawk '08</b> 13760 dwt 1118 teu (700 @ 14ts) 200 rfs / 19,5kn on 41ts 12 mos / ww trade	<b>APL</b> 10500
<b>Frisia Spree '08</b> 13760 dwt 1114 teu (700 @ 14ts)	<b>KMTC</b> 9700

220 rfs / 19,6 kn on 42 ts  
4 mos / feast trade

**Medbaykal '07**

11800 dwt 957 teu (604 @ 14ts)  
244 rfs / 18,5kn on 37ts  
1 mos / feast trade

**Shimanami '99**

8515 dwt 580 teu (396 @ 14ts)  
100 rfs / 15,5kn on 20ts  
12 mos / feast trade

**KMTC**

9200

**SITC**

7100

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