



Market Reports

Container update 27th November, 2008

Short and sharp this week with the charter rates mentioned in the fixtures below explaining all that is happening in this "falling" market.

The container market continues to move further down as the traditional slack season begins. Close to 100 ships are counted as "idle" and this figure will increase as liner companies take out further tonnage from the main haul trades. We are beginning to get to the stage when rates for all ships are worth nearly the same levels ie OPEX costs. 1100 teu ships are now fixing in the usd 5000s for short period; 1700 teu ships are fixing in the mid 6000s; and it is difficult to put rates to ships above 2000 teu due to absence of fixtures, short or long.

There is little cheer in the bulk market either. 26th November saw the lowest level on the Baltic Dry Index for 21 years. It stands at 93.5 pct of the peak in May this year, with the Capesizes being down an amazing 98.8 pct!

FIXTURES

Gearless

Warnow Vaquita '08 18700 dwt 1296 teu (957 @ 14ts) 390 rfs / 19,6kn on 45ts 2 mos / feast trade	TS Lines 6600
Cape Fresco '04 16439 dwt 1200 teu (870 @ 14ts) 150 rfs / 19kn on 41ts 3 mos / feast trade	CNC 6250
Rio Lawrence '05 12100 dwt 1150 teu (714 @ 14ts) 232 rfs / 19kn on 43,5ts 3 mos / feast trade	CMA CGM 5975
Medaegean '08 12000 dwt 990 teu (621 @ 14ts) 254 rfs / 18,8kn on 37ts 3 mos / feast trade	SITC 5500
Cape Creus '00 10500 dwt 834 teu (590 @ 14ts) 80 rfs / 18kn on 33ts 6 mos / feast trade	KMTC 5500

Geared

Pacific Trader '96 22525 dwt 1608 teu (1124 @ 14ts) 200 rfs / 21kn on 58,9ts 3 mos / feast trade	CMA CGM 8300
Cape Fraser '06 16420 dwt 1200 teu (870 @ 14ts) 150 rfs / 19kn on 41ts 9 mos / feast trade	MISC 6800
Merkur '96 18447 dwt 1128 teu (820 @ 14ts) 152 rfs / 18,5kn on 37,5ts 3 mos / cont trade	CMA CGM 6000 APL

Agaman '99

5562 dwat 518 teu (280 @ 14ts)
84 rfs / 15kn on 16ts
6 mos / usg-caribs trade

7250

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