



BRAEMAR SEASCOPE CONTAINERS

THE MONDAY MORNING CONTAINER BRIEFING

MONDAY 1ST MARCH 2010

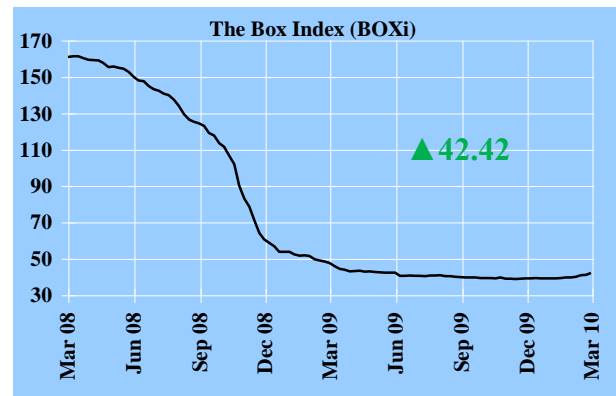


CHARTERING

VESSEL (TEU/HMG)	INDEX	+ / -
510/285 TEU (GL) 15.5 K	3.28	▲ 0.06
700/440 TEU (GL) 17.5 K	3.35	▲ 0.10
750/415 TEU (G) 16 K	4.02	▲ 0.06
1000/650 TEU (G) 17.5 K	3.90	▶ 0.00
1100/715 TEU (G) 19 K	4.56	▲ 0.06
1350/925 TEU (G) 20 K	2.80	▲ 0.10
1600/1150 TEU (GL) 18 K	3.46	▶ 0.00
1700/1125 TEU (G) 19.5 K	3.37	▶ 0.00
1740/1300 TEU (G) 20.5 K	3.48	▶ 0.00
2000/1600 TEU (G) 21 K	1.36	▲ 0.03
2500/1900 TEU (G) 22 K	2.68	▲ 0.20
2800/2000 TEU (GL) 22 K	2.21	▶ 0.00
3500/2500 TEU (GL) 23 K	1.89	▲ 0.06
4250/2800 TEU (GL) 24 K	2.08	▲ 0.21
INDEX TOTAL	42.42	▲ 0.96

We move out of the lunar new year holiday period and while there are few prompt vessels remaining, the momentum on the rates in the larger sizes has been sustained. The last couple of weeks has seen the baby panamax sector move through the US\$8500 mark and has now risen another US\$1500 per day. Above this, post-panamax vessels are also still finding good homes at improving levels with a 7000 TEU unit hitting the US\$ 13,500 mark for a 12 month extension. Again we need to keep our feet on the ground, in the grand scheme of things these increases are modest and as yet are no real impetus for laid up

tonnage to be reactivated. Whilst we are seeing the difference between the mid and large sizes expand and undo somewhat the concertina effect on rates that we have seen over the last months, sentiment is also improving amongst the workhorses of the feeder sizes. Interest remains from charterers for good specification mid-sized units and owners are now taking a tougher stance on rates and are reluctant to give away long options. It remains to be seen if this positive sentiment will also have an effect of improving fortunes of the smaller feeder sizes, which have been steadily ticking over at the same levels for a long time now.



REPRESENTATIVE FIXTURES

NAME	DWT	TEU	BLT	SPD	CONS	GR	CHARTERER	DELY	DATE	PERIOD	RATE \$
Rdo Concord	85,000	6,966	9	25	207	GL	Cma Cgm	F East	Mar 10	12 mos	13,500
Rio Chicago	55,400	4,300	10	24	140	GL	Nyk	F East	Apr 10	12 mos	10,000
Jpo Volans	50,500	4,258	10	24	133	GL	Hapag Lloyd	F East	Mar 10	12 mos	8,500
Hs Scott	38,250	2,778	7	23	116	GL	Cma Cgm	F East	Mar 10	3-12 mos	4,750
Frisia Bonn	28,520	1,970	10	21	65	GL	TS Lines	NE Asia	Mar 10	6 mos	4,550
Ludwig Schulte	23,175	1,740	8	20	58	G	Safmarine	PG	Mar 10	2-5 mos	4,500
OM Bonitatis	16,800	1,368	9	19.5	45	GL	Iacc	PG	Feb 10	12 mos	5,250
Mizar	17,450	1,355	5	20	52	G	Maersk	USG	Feb 10	2 mos	4,250
Devon Strait	13,760	1,118	8	19.5	39	G	Tarros Line	Med	Mar 10	12 mos	4,500
Carolyn Schulte	11,400	834	99	18	33	GL	Kmtc	F East	Feb 10	3 mos	3,750

Every effort has been made to ensure the information contained within this report is accurate, but Braemar Seascope Containers can accept no responsibility for any error, omission or consequence therefrom.

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