



BRAEMAR SEASCOPE CONTAINERS

THE MONDAY MORNING CONTAINER BRIEFING

MONDAY 21ST JUNE 2010



CHARTERING

VESSEL (TEU/HMG)	INDEX	+ / -
510/285 TEU (GL) 15.5 K	3.89	▶ 0.00
700/440 TEU (GL) 17.5 K	4.50	▶ 0.00
750/415 TEU (G) 16 K	4.66	▶ 0.00
1000/650 TEU (G) 17.5 K	6.00	▲ 0.65
1100/715 TEU (G) 19 K	7.11	▲ 0.17
1350/925 TEU (G) 20 K	4.35	▲ 0.23
1600/1150 TEU (GL) 18 K	5.54	▲ 0.09
1700/1125 TEU (G) 19.5 K	5.94	▲ 0.83
1740/1300 TEU (G) 20.5 K	5.94	▲ 1.02
2000/1600 TEU (G) 21 K	2.17	▲ 0.03
2500/1900 TEU (G) 22 K	4.99	▲ 0.66
2800/2000 TEU (GL) 22 K	4.95	▲ 0.56
3500/2500 TEU (GL) 23 K	4.93	▲ 0.16
4250/2800 TEU (GL) 24 K	4.31	▲ 0.04
INDEX TOTAL	69.27	▲ 4.33

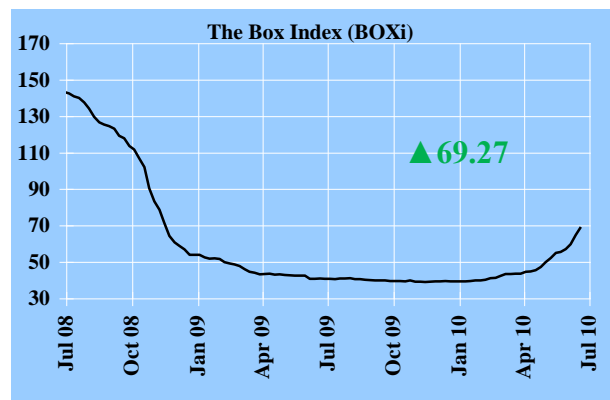
The Boxi's continuing upward trend is largely supported by further strong improvements coming again from the 1700 through to the 2800 TEU sector.

The remaining 3500 TEU positions continue to improve on last done, up to US\$ 15,500 for 12 months now, with further positions reportedly holding firm and even withdrawing from negotiations while waiting for further improvements.

This sentiment is further echoed by fixtures concluded in the 2800 TEU size. A geared vessel has concluded for 24 months charter at US\$ 13,850 - a significant US\$ 3,850 up on a gearless equivalent last week - although one needs to consider the longer period in this case as the major component as well as the intended trading area into the Red Sea. However, further strong fixtures of 3 geared 2500 TEU sisters, re-activated from lay-up, at US\$ 11,500 each against 18 month periods indicate that this part of the market is still in strong demand.

The 1700 TEU market continues to forge ahead firming further with the next B170 concluded now confirmed at a touch under US\$ 8,000 and the more modern 1700 TEU Wenchong equivalent actually reaching the US\$ 8,000 mark, further highlighting the recent strong forward momentum in this part of the market as well as the continuing differential between Asia and Europe, where sister vessels only achieved US\$ 1,500 less, a week ago.

The smaller feeder sizes are a good example of the continuing Europe / Asia divide, both with regards to rate levels and fixture activity. Whilst activity in Asia continues to be upbeat on the back of the limited supply of tonnage, there are significant tonnage levels still in lay-up in Europe with owners finding suitable employment more difficult to find, which is reflected by the comparatively weaker rates achieved in the area.



REPRESENTATIVE FIXTURES

NAME	DWT	TEU	BLT	SPD	CONS	GR	CHARTERER	DELY	DATE	PERIOD	RATE \$
YM TIANJIN	53,700	4,300	2006	23.9	140	GL	HMM	NE Asia	Aug 10	7 mos	20,850
NORDSPRING	44,985	3,856	2007	23	121	GL	SAFMARINE	Med	Jun 10	12 mos	15,500
COMMODORE	35,600	2,764	2001	22.8	103	G	PIL	NE Asia	Jul 10	24 mos	13,850
BLACKPOOL TOWER	34,500	2,564	2009	22	81	G	MAERSK	SE Asia	Aug 10	18 mos	11,500
HANSA COBURG	23,600	1,740	2007	21	64	G	PIL	NE Asia	Jul 10	12 mos	8,000
RICKMER RICKMERS	22,984	1,728	1995	19.5	56	G	PIL	SE Asia	Jun 10	8-10 mos	7,950
O.M. LENITATIS	17,000	1,368	2009	19	42.5	G	WAN HAI LINES	NE Asia	Jun 10	3-4 mos	6,750
CAPE SABLE	13,700	1,055	1995	18	38	G	PIL	SE Asia	Jun 10	50-70 days	6,850
MARE BALTICUM	12,715	1,054	1993	17	30	GL	SITC	NE Asia	Jul 10	6 mos	6,150
BF MARYAM	5,335	509	1993	16	17	GL	NIRINT	Cont	Jun 10	1-4 mos	€ 2,500

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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