



Kuala Lumpur, Malaysia
Renaissance Hotel
June 6th and 7th

Dr. Wassel Mashagbeh
U.S. Department of Transportation
Washington, D.C.

Mainstream Container Trades

Europe, North America and the Far East

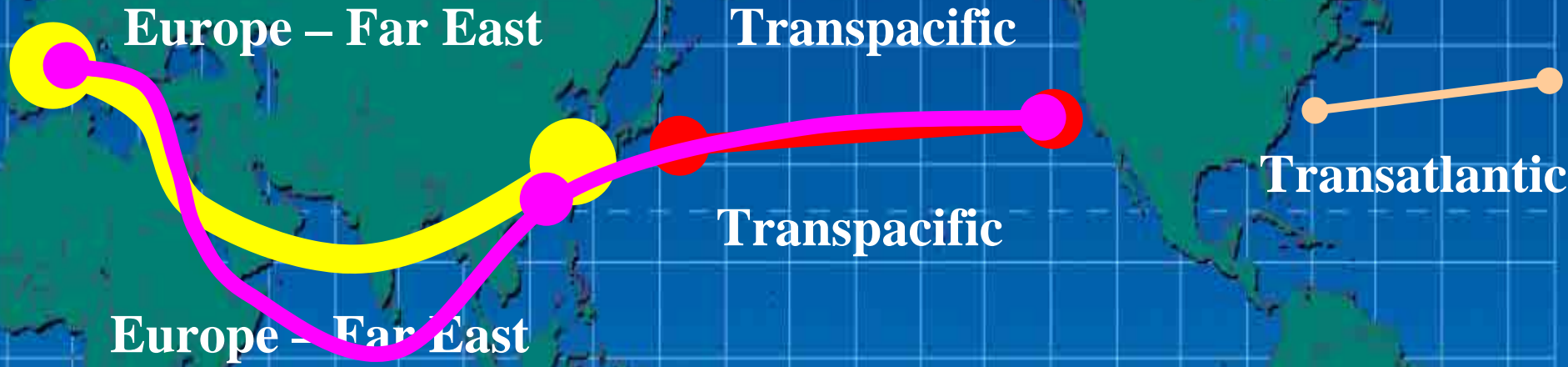


Global Mainstream Trade: 2001 to 2005

- Fleet Deployments
- Fleet Characteristics
- Industry Structure
- Port Throughputs
- Fleet Productivity

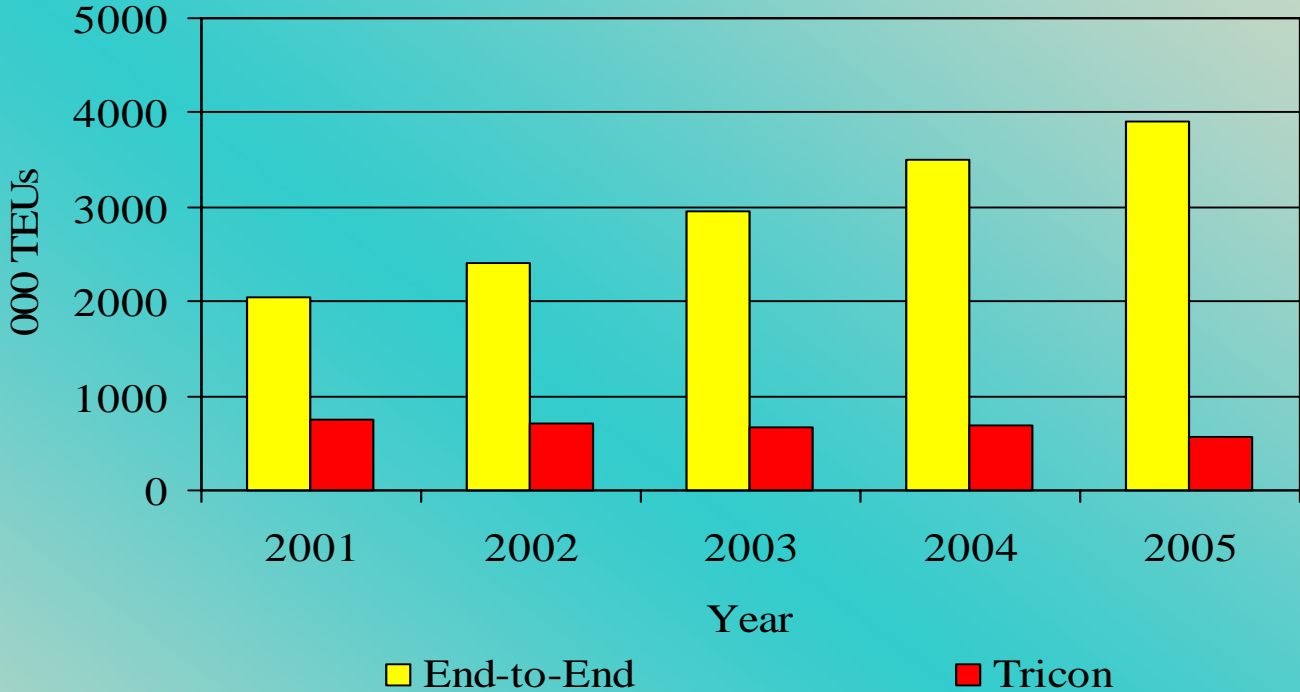
Mainstream Container Services

TEU's Deployed



Europe/Far East/US West Coast (Suez Canal)

Containership Deployments in Mainstream Services

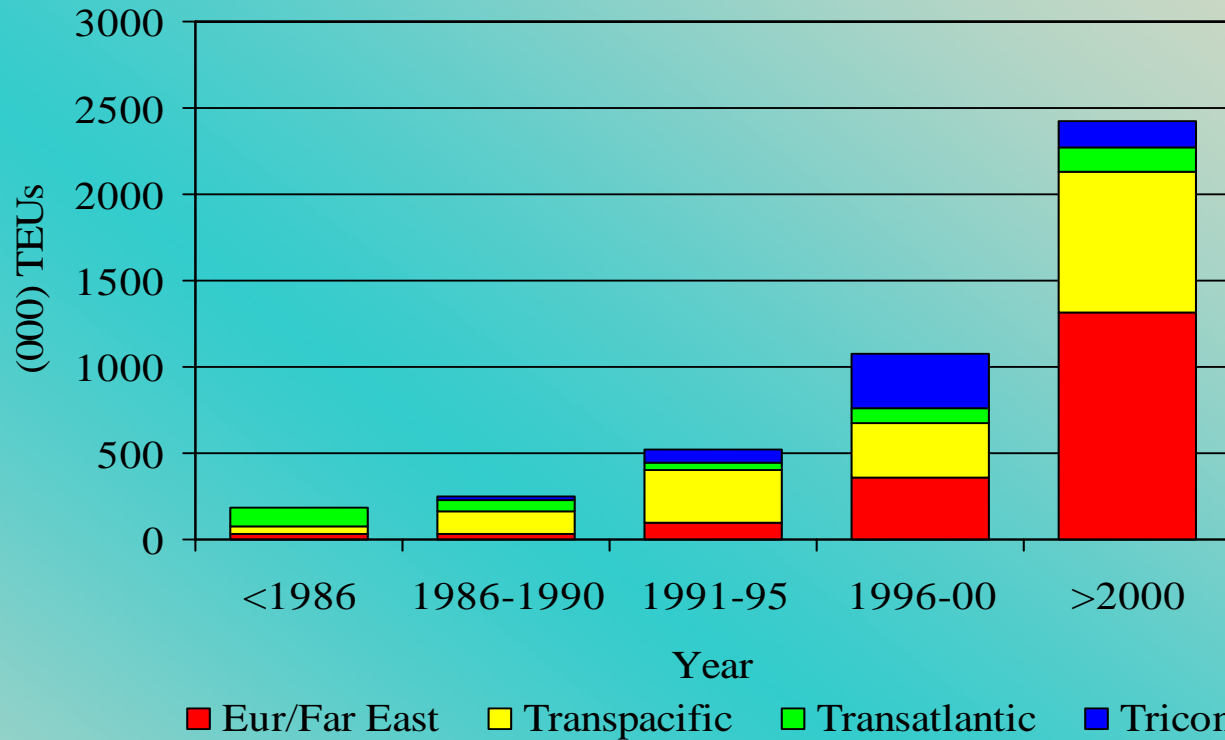


	2001	2002	2003	2004	2005	% Change 2001-2005
End-to-End	2043	2416	2957	3512	3907	91.2
Tricon	752	710	673	694	558	-25.8
Total	2795	3126	3630	4206	4465	59.7

Source: MDS/Transmodal

Containerships in Mainstream Services, Year-End 2001 and 2005			
	2001	2005	% Change
Transatlantic (end-to-end)			
Number of Vessels	123	166	35.0
TEU's (000)	316	458	44.9
Avg. TEU's per Vessel	2,570	2,758	7.3
Avg. Speed	20.9	21.6	3.3
Avg. Age (years)	11	12	
Transpacific (end-to-end)			
Number of Vessels	232	373	60.8
TEU's (000)	805	1,607	99.6
Avg. TEU's per Vessel	3,470	4,307	24.1
Avg. Speed	23.2	24.0	3.4
Avg. Age (years)	8	7	
Europe/Far East (end-to-end)			
Number of Vessels	203	350	72.4
TEU's (000)	922	1,843	99.9
Avg. TEU's per Vessel	4541	5,265	15.9
Avg. Speed	24.1	24.6	2.1
Avg. Age (years)	5	5	
Tricontinental			
Number of Vessels	188	125	-33.5
TEU's (000)	752	558	-25.8
Avg. TEU's per Vessel	3,998	4,467	11.7
Avg. Speed	23.4	23.9	2.1
Avg. Age (years)	6	7	
Source: MDS/Transmodal			

Age Profile of Containerships in Mainstream Trades, Year-End 2005



	<1986	1986-1990	1991-95	1996-00	>2000
Eur/Far East	38	32	96	362	1,315
Transpacific	43	130	302	317	814
Transatlantic	109	68	46	85	148
Tricon.	0	20	79	311	149
Total	190	250	525	1,075	2,426

End-to-End Advantages/Disadvantages Vis A Vis Tricontinental Services

Advantages:

- Faster Transits
- Higher Call Frequencies
- Fewer Port calls per sailing
- Can deploy post-Panamax vessels

Disadvantages:

- Limited opportunities for backhauls in imbalanced trades

**Mainstream Operators: Consolidation, Shared
and Chartered fleets, 2001 and 2005
(TEU's in Thousands)**

Operators	2001		2005	
	TEU's	% Share	TEU's	% Share
Top 5	1,082	38.7	1,980	44.3
Top 10	1,712	61.3	3,015	67.5
Top 20	2,538	90.8	4,254	95.3
Top 30	2,710	97.0	4,430	99.2
Total	2,795	100.0	4,466	100.0
Shared	2,316	82.9	3,360	75.2
Chartered	1,025	36.7	1,986	44.5

Source: MDS/Transmodal

**Top Ten Mainstream Operators in 2005
(Based on TEU's Deployed)**

Operator (Nationality)	Vessels	TEU's	% of Total TEUs
Maersk Line (Denmark)	146	729,600	16.3
MSC (Switzerland)	85	411,594	9.2
Hanjin (Korea)	61	296,873	6.6
CMA-CGM (France)	70	285,114	6.4
CSCL (China)	51	257,127	5.8
COSCO (China)	50	227,966	5.1
Evergreen (Taiwan)	50	226,300	5.1
APL (Singapore)	41	206,484	4.6
NYK (Japan)	44	188,444	4.2
Hapag-Lloyd (Germany)	33	185,619	4.2
CP Ships (Germany)	40	105,999	2.4
Total, top 10	631	3,015,121	67.5
Total, top 10 + CP Ships	671	3,121,120	69.9
Total	1,014	4,465,608	100.0

Source: MDS/Transmodal

**Mainstream Operators: Consolidation, Shared
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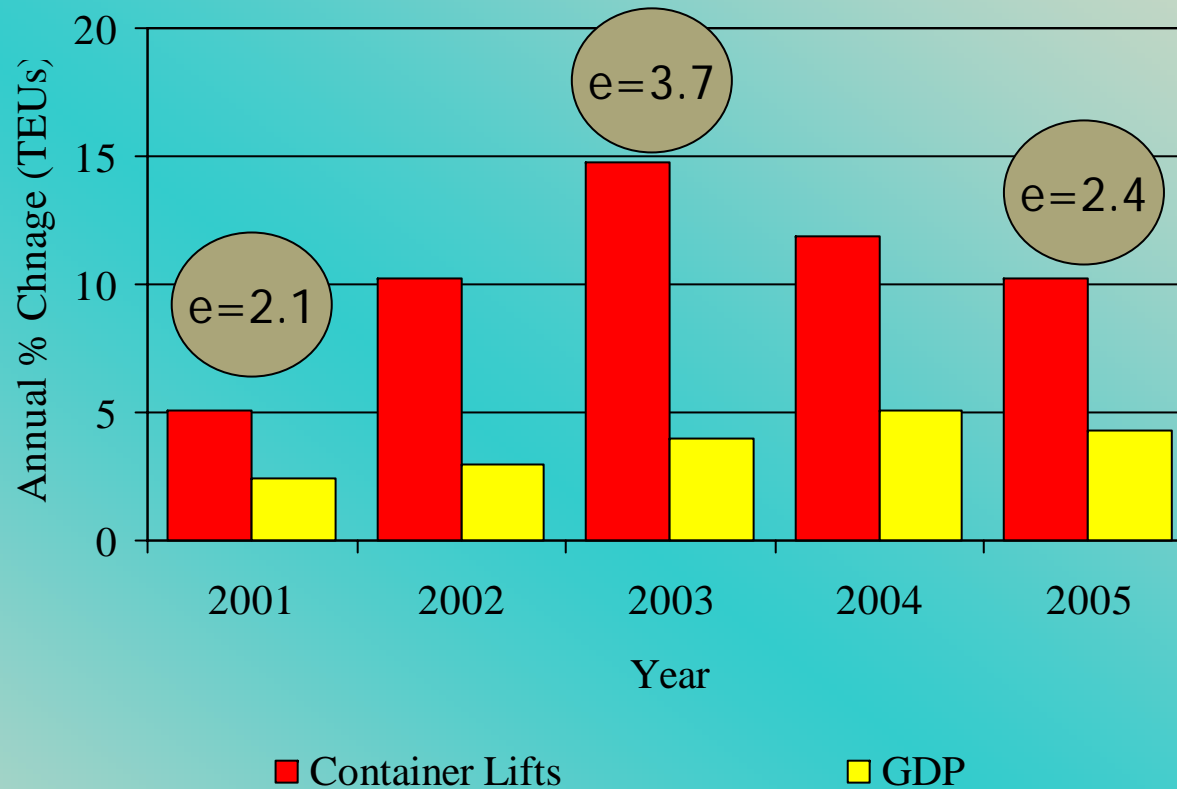
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Source: MDS/Transmodal

Container Freights and Costs			
Freights/Costs	2001	2005	% Ch. 2001-2005
Carrier Revenue			
Mainstream Freights (\$/TEU):			
Transpacific (East Bound)	1,717	1,874	9.1
Europe/Far East (West Bound)	1,371	1,769	29.0
Transatlantic (West Bound)	1,251	1,646	31.5
Carrier Costs			
Time Charters (\$/day):			
3,500 TEU	19,625	38,427	95.8
2,000 TEU	10,858	28,750	165.8

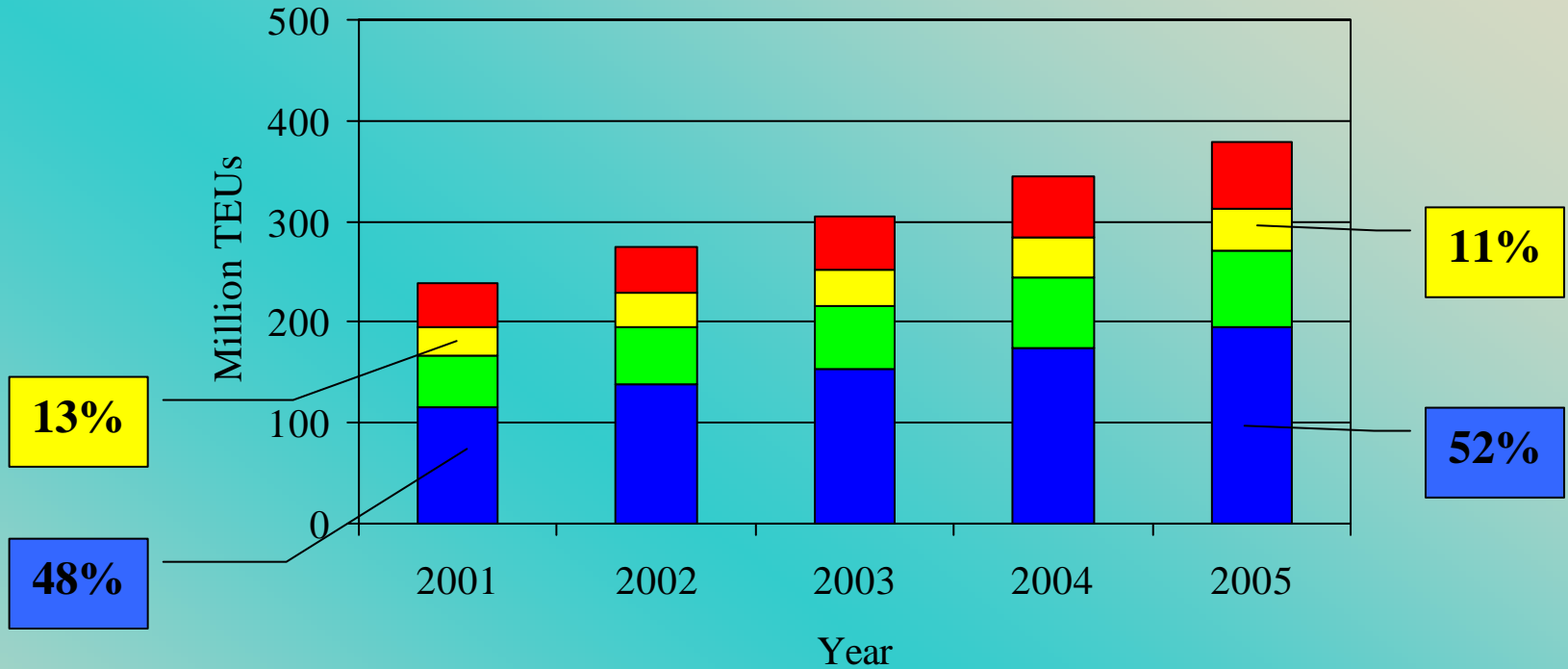
Source: Clarkson's Research

Global Container Lifts and World GDP, 2001-2005



	2001	2002	2003	2004	2005
Container Lifts	5.1	10.2	14.8	11.9	10.2
GDP	2.4	3.0	4.0	5.1	4.3
Elasticity (e)	2.1	3.4	3.7	2.3	2.4

Regional Container Lifts



■ Far East
 ■ Eur. & Med.
 ■ N. America
 ■ Other

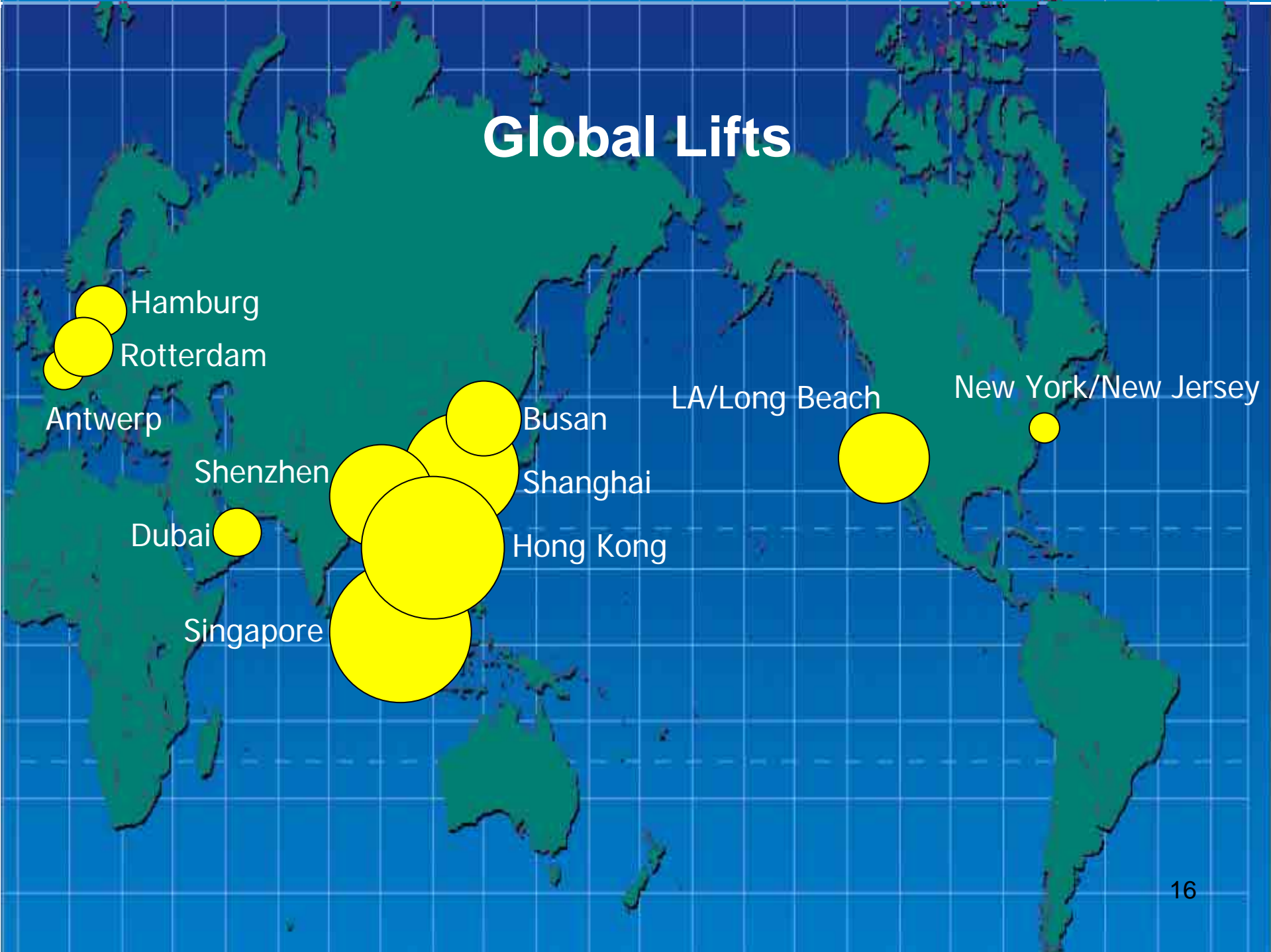
	2001	2002	2003	2004	2005
Far East	115	138	153	175	196
Eur. & Med.	51	58	63	70	74
N. America	30	33	36	40	43
Other	42	46	53	59	65
Total	238	275	305	344	378

**Global Container Lifts, Top 20 Ports, 2001 and 2005
(Million Teu's)**

					% Change
Port	Country	Region	2001	2005	2001-2005
Hong Kong	China	Far East	17.8	22.4	25.7
Singapore	Singapore	Far East	15.5	22.3	43.7
Shanghai	China	Far East	6.3	18.1	185.5
Shenzhen	China	Far East	5.1	16.2	219.1
Los Angeles/Long Beach	U.S.A.	North America	9.7	14.2	46.4
Busan	S. Korea	Far East	8.1	11.8	46.2
Kaohsiung	Taiwan	Far East	7.5	9.5	26.0
Rotterdam	Netherlands	Europe	6.1	9.3	52.4
Hamburg	Germany	Europe	4.7	8.1	72.8
Dubai	U.A.E.	Middle East	3.5	7.6	117.0
Antwerp	Belgium	Europe	4.2	6.5	54.1
Qingdao	China	Far East	2.6	6.3	138.6
Port Klang	Malaysia	Far East	3.8	5.5	46.3
Ningbo	China	Far East	1.2	5.2	329.8
Tianjin	China	Far East	2.0	4.8	138.8
New York/New Jersey	U.S.A.	North America	3.3	4.8	44.7
Guangzhou	China	Far East	1.7	4.7	171.7
Tanjung Pelepas	China	Far East	2.1	4.2	104.9
Laem Chabang	Thailand	Far East	2.3	3.8	64.3
Bremen/Bremerhaven	Germany	Europe	3.0	3.7	24.5
Top 20			121.9	207.5	70.2
All Ports	World	World	238.0	378.0	58.8

Source: Containerization International.

Global Lifts



Global Container Lifts V. Containership Calls, 2001 and 2005

Calls and Lifts	2001	2005	% Ch. 2001-2005
Global:			
Utilization \approx Lifts/Capacity (%)	61.5	67.1	9.1
Capacity \approx Calls x TEU (Mil.)	387	563	45.7
Lifts (Mil. TEU)	238	378	58.8
Europe			
Utilization \approx Lifts/Capacity (%)	62.9	64.0	1.7
Capacity \approx Calls x TEU (Mil.)	81	114	40.7
Lifts (Mil. TEU)	51	74	45.1
North America			
Utilization \approx Lifts/Capacity (%)	51.7	57.3	10.8
Capacity \approx Calls x TEU (Mil.)	58	75	28.9
Lifts (Mil. TEU)	30	43	43.3
Far East			
Utilization \approx Lifts/Capacity (%)	66.5	77.5	16.5
Capacity \approx Calls x TEU (Mil.)	173	253	46.2
Lifts (Mil. TEU)	115	196	70.4

Sources: Clarkson's Research for lifts;

U.S. Maritime Administration, Vessel Calls at U.S. and World Ports for Vessel Calls. 17

Five years ago, who would have forecast...

- 91% increase in end-to-end mainstream deployments
- Triple digit growth in lifts at Chinese ports
- 95% increase in charter rates for 3,500 TEU vessels
- Orders for new vessels greater than 50% of the existing fleet capacity
- Over 213% increase in the post-Panamax fleet

Thank You!

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