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TRADES

Europe/Mediterranean - Far East

The latest round of rate increases on the Far East-North Europe and Far East-Mediterranean route appears to have been quite successful, according to the spot rate-based Shanghai Containerised Freight Index (**SCFI**). To North Europe, tariffs increased by more than 50% to USD 1,125/TEU and to the Mediterranean they went up by a similar percentage to USD 1,004/TEU. In both cases this was the second-highest point this year. In mid-March, rates were as low as USD 200/TEU on both routes. Still there are said to be forwarder quotations in the market of USD500/TEU from Shanghai, Ningbo and Shenzhen to the Brexit ports of Southampton and Felixstowe...

Europe - Far East

CMA CGM will add another Europe-Far East connection to its network through space from its Singaporean subsidiary on **Loop 4** of the **G6 Alliance** of **APL**, **Hapag-Lloyd**, **Hyundai**, **MOL**, **NYK** and **OOCL**. Using 12 ships of 13,500 TEU average, it calls at: *Southampton, Antwerp, Hamburg, Rotterdam, Jeddah, Dubai, Singapore, Hong Kong, Ningbo, Shanghai, Xiamen, Shenzhen (Shekou), Hong Kong, Shenzhen (Yantian), Singapore, Colombo and back to Southampton.*

North Europe - Africa

Following the (seasonal) withdrawal of its (North Europe-)Portugal South Spain (**POSS**) service, **OPDR** (**CMA CGM**) will revise its North Europe-Canary Is-

lands **CISS** loop with the addition of Casablanca, Lisbon, Leixoes and Gibraltar, replacing present stops at Huelva and Setubal. The new route of the three 700 TEU ships reads: *Rotterdam, Tilbury, Hamburg, Rotterdam, Tilbury, Santa Cruz de Tenerife, Las Palmas de GC, Agadir, Casablanca, Gibraltar, Algeciras, Lisbon, Leixoes and back to Rotterdam.*

Mediterranean - Latin America

CMA CGM is to extend its Med Gulf Ecuador (**MGE**) service to Peru, Chile and Colombia whilst restyling it to **Med Americas**. To keep a weekly frequency, two ships are added so that to the total eleven 2,500 TEU vessels will now sail between: *Algeciras, Malta, Leghorn, Genoa, Barcelona, Valencia, Tangier, Caucedo, Kingston, Vera Cruz, Altamira, Houston, New Orleans, Kingston, Cartagena, Guayaquil, San Antonio, Callao, Guayaquil, Buenaventura, Colon and back to Algeciras.*

Transpacific

Through slots from **Evergreen**, **CMA CGM** will obtain an allocation on the Far East-US East Coast **AWE3** service of the **CKHYE Alliance** (**Coscon**, "**K**" Line, **Hanjin**, **Yang Ming** and Evergreen). Ten ships of 8,200/9,500 TEU call weekly at: *Singapore, Hong Kong, Shenzhen (Yantian), Kaohsiung*, Shanghai, Busan, Colon*, Savannah, Charleston, Norfolk and back to Singapore.*

*Not covered by the agreement

Far East - Indian Sub Continent

Hanjin (1 ship) and **Maersk Line** (5) will remove Kattupalli from the rotation of their joint Far East-East India Chennai Express (**CHX**) and raise the coverage of Krishnapatnam from fortnightly to weekly. The operation's full rotation now becomes: *Busan, Qingdao, Tianjin, Busan, Shanghai, Guangzhou (Nansha), Singapore, Tanjung Pelepas, Chennai, Krishnapatnam, Visakhapatnam, Tanjung Pelepas, Singapore and back to Busan*

Intra-Far East

Unimed Feeder Services (UFS), a branch of **Unifeeder**, will offer a new connection between Damietta (Egypt) and Limassol (Cyprus), using the relevant leg of **CMA CGM's FAS Levant service**.

Cheng Lie (CMA CGM), Coscon (CoscoCS), KMTC and T.S. Lines have increased the capacity of their joint

Korea-China-Malaysia (**KCM2**) service by around 50% to 4x 4,200 TEU average. Their itinerary is: *Qingdao, Busan, Kwangyang, Shanghai, Shenzhen (Shekou), Port Kelang, Penang, Pasir Gudang, Hong Kong and back to Qingdao.*

Cheng Lie, Coscon, RCL and Yang Ming will terminate their joint China-Vietnam Express (**CVX**) according to Alphaliner. Instead, RCL and Yang Ming will work together with **OOCL** on a revised **CHL**, whilst Cheng Lie and -again- Yang Ming will commence a new-style CVX, sold by OOCL as **CHL3**. DL 30/16 refers.

Intra-Mediterranean

Hapag-Lloyd will use slots on the Malta-Durres stretch of **CMA CGM's FAS Adriatic 1** feeder loop, furthermore calling at Bar, Ploce and Split.

COMPANIES

Carriers

During the first six months of 2016, **Matson's** ocean transportation department recorded a turnover of USD 737.0 million, an increase of 13.0% year-on-year. Alike its 24% growth in volume, this can for a large part be attributed to the acquisition of **Horizon Line's** Alaska business, although the Hawaii and South Pacific trades grew as well. The latter destinations form the westbound base cargo for its Transpacific China Long Beach Express (**CLX**), eastbound serving the Transpacific route, which contracted by as much as 14%. Net profit was down 10% to USD 36.1 million.

Trade	Growth '16/'15	1H16 TEU	1H15 TEU	1H14 TEU
US-Hawaii	8%	73.6	67.9	68.1
US-Alaska	558%	31.6	4.8	0.0
US-Guam	-2%	11.4	11.6	12.2
Transpacific	-14%	25.7	29.8	29.4
South Pacific	3%	6.6	6.4	6.3
Total	24%	148.9	120.5	116.0

(1,000 units, predominantly 40')

In the first half of this year, **Samudera Shipping Line's** turnover on container operations dropped by 15% year-on-year to USD 116.3 million. Net company profit reduced from USD 9.3 million in the first six months of 2015 to USD 4.8 million this year so far.

But, it's a profit! Carrying were 4% higher at 585,000 TEU.

The first quarter (April-June) 2016 financial results for Japan's three main liner operators ("**K**" **Line**, **MOL** and **NYK**) are outright disappointing, with both negative operating and net profits for all three of them, along with declining volumes for "**K**" Line and NYK. Their other shipping businesses, including the also troubled bulk trades, could not compensate for the bad state the liner industry is in.

The container division of "**K**" **Line** achieved a turnover of JPY 122.2 billion (USD 1.2 billion), which, measured in JPY, represents a decline of 29%. Its operating result deteriorated dramatically, from plus JPY 4.1 billion in 1Q 2015 to a minus of JPY 12.3 billion (USD 120 million) in the last three months. At a consolidated group level the situation was very disappointing with a net loss of JPY 26.8 billion (USD 261 million) as compared to a net profit JPY 10.2 billion in the same quarter of the year before.

	'16/'15	1Q16	1Q15	1Q15	1Q15
Revenue (cont.)	-15%	1,188	1,403	1,188	1,403
Opr profit (cont.)	-	-120	34	-120	34
Net profit (Group)	-	-261	83	-261	83
Carryings (TEU)	-3%	752	779	752	779
Rev/TEU (USD)	-12%	1,580	1,801	1,580	1,801
Opr/TEU (USD)	-	-159	43	-159	43
Operating Margin	-	-10%	2.4%	-10%	2.4%

(Financials: converted million USD, carryings: 1,000 TEU)

“K” Line’s carryings dropped by 3.5% to 752,000 TEU. On both the Europe-Far East and Transpacific routes numbers were down (in all directions), which was not sufficiently compensated by the small 1.3% gain on other trades.

Carryings	Growth '16/'15	1Q16 TEU	1Q15 TEU	1Q14 TEU
Far East-Europe	-2.9%	100	103	127
Europe-Far East	-4.7%	81	85	87
Total	-3.7%	181	188	214
Transpacific EB	-8.2%	223	243	213
Transpacific WB	-2.5%	116	119	119
Total	-6.4%	339	362	332
Other	1.3%	232	229	258
All Trades	-3.5%	752	779	804

(1,000 TEU)

MOL’s revenues on box operations (in Yen) fell by 25% to JPY 146.7 billion (USD 1.4 billion). Its operating result deteriorated from a minus of JPY 5.0 million in Q1 2015, to minus JPY 11.6 billion in the previous three-month period. The carrier posted a net loss of JPY 1.4 billion, compared to a net profit of JPY 10.9 billion in the same quarter of last year. Notwithstanding, it is actually the three Japanese carriers’ quarterly star performer.

	'16/'15	1Q16	1Q15	1Q15	1Q15
Revenue (cont)	-10%	1,426	1,589	1,426	1,589
Opr profit (cont)	176%	-113	-41	-113	-41
Net profit (MOL)	-	-14	89	-14	89
Opr. Margin	-	-7.9%	-2.6%	-7.9%	-2.6%

(Financials: million USD, carryings: 1,000 TEU)

Contrary to those of its compatriots, both MOL’s Europe-Far East and Transpacific carryings grew, by more than 5%, to 186,000 TEU and 305,000 TEU respectively. Only trade from the Far East to the US declined marginally.

Carryings	Growth '16/'15	1Q16 TEU	1Q15 TEU	1Q14 TEU
Far East-Europe	6.0%	106	100	125
Europe-Far East	5.3%	80	76	78
Total	5.7%	186	176	203
Transpacific EB	-1.1%	186	188	181
Transpacific WB	16.7%	119	102	97
Total	5.2%	305	290	278

(1,000 TEU)

NYK’s liner division posted a turnover of JPY 141.4 billion (USD 1.4 billion), a reduction in local currency of 23%. Both operating and net profits turned dark red, with losses of JPY 8.8 billion (USD 86 million) and JPY 12.8 billion (USD 12 million) respectively. Unlike previous years, NYK’s involvement in other shipping segments could not compensate for the bad results of its container division.

	'16/'15	1Q16	1Q15	1Q15	1Q15
Revenue (cont)	-9%	1,375	1,505	1,375	1,505
Opr profit (cont)	-	-86	32	-86	32
Net profit (NYK)	-	-124	352	-124	352
Opr Margin	-	-6.3%	2.2%	-6.3%	2.2%

(Financials: million USD, carryings: 1,000 TEU)

NYK’s Far East-Europe volumes were down, in this case by 5.78% on average to 212,000 TEU. Transpacific volumes dropped by 7.7% to 300,000 TEU.

Carryings	Growth '16/'15	1Q16 TEU	1Q15 TEU	1Q14 TEU
Far East-Europe	-5.6%	117	124	148
Europe-Far East	-5.9%	95	101	101
Total	-5.8%	212	225	249
Transpacific EB	-7.4%	175	189	180
Transpacific WB	-8.1%	125	136	117
Total	-7.7%	300	325	297

(1,000 TEU)

PORTS, TERMINALS & ARTERIES

Port throughput

An overview of *first half* (1H) port throughputs for 2016 compared with those of 1H2015.

Port	Country	Growth	1H16	1H15
Damietta	Egypt	22.2%	444	363
Halifax	Canada EC	19.6%	235	196
Marseilles	France	3.0%	623	605

(1,000 TEU)

Europe

As of early July, weekly 118 ships of 4,500 TEU average operating in eighteen *Transatlantic* services were making make seventy-one calls, including three double, at twelve different ports during their North Europe rotation in the *Gothenburg-Sines* range. *Antwerp* accommodated seventeen of these calls, followed by *Bremerhaven* (13), *Rotterdam* (11) and *Le Havre* (10). With five calls, *Southampton* headed the single-digit league, while three ports had to be satisfied with a solitary call. Antwerp, Le Havre and Southampton, in that order, are theoretically best placed to handle transshipment cargoes, taking into consideration the total of their number of first and last calls. Practice is often different. Among the North European ports of call of Transatlantic services are two with a dominant transshipment volume: Bremerhaven (57%) and *Sines* (85%).

Ports (Geographical)	Tot. Calls	Double Calls	First Call	Last Call
Gothenburg	1	0	0	0
Hamburg	3	0	0	1
Bremerhaven	13	0	1	2
Felixstowe	3	0	0	0
London (Tilbury)	1	0	1	0
Rotterdam	11	0	1	2
Antwerp	17	1	8	1
Dunkirk	1	0	0	0
Le Havre	10	0	2	6
Southampton	5	0	3	2
Liverpool	4	1	1	3
Sines	2	1	1	1
12 ports	71	3	18	18

Mediterranean

During 2015, container ports in *Italy* handled a combined 10.2 million TEU, which represents 0.3% fewer boxes compared to the year before. Although the total might be virtually unchanged, there are big changes between the separate ports. Volumewise, *Gioia Tauro* was the biggest loser (-14%, 423,000 TEU), while in the course of the year *Taranto* went out of business and its throughput shrivelled to just 17,000 TEU (-88%). Stiff growth at some other outlets, *Bari* (+67%), *Catania* (+50%), *Leghorn* (+35%), *Savona* (+20%) and *Venice* (+23%), was not sufficient to entirely compensate for this loss.

Port/ Area	Share %	'15/ '14%	2015 TEU	2014 TEU	2013 TEU
Ancona	2	-4	178	187	152
Bari	1	67	60	36	31
Cagliari	7	4	748	717	702
Catania	0	50	50	33	30
Civitavecchia	1	4	67	64	54
Genoa	22	3	2,243	2,173	1,998
Gioia Tauro	25	-14	2,547	2,970	3,094
La Spezia	13	0	1,300	1,302	1,300
Leghorn	8	35	781	577	559
Naples	4	2	438	432	477
Palermo	0	-10	13	14	21
Ravenna	2	10	245	223	227
Salerno	4	12	359	320	263
Savona	1	20	98	82	78
Taranto	0	-88	17	149	197
Trapani	0	-1	12	12	23
Trieste	5	-1	501	506	458
Venice	5	23	560	456	447
Other	0	199	11	4	3
Total	100	0	10,228	10,255	10,115

(1,000 TEU)

The *Italian Government* has approved a bill to reform port authorities, aimed at simplifying bureaucracy and enhancing the ports' competitiveness. As part of the plan, the number of port authorities overseeing the country's fifty-seven ports will be reduced from twenty-four to fifteen, being (in alphabetical order) Ancona, Augusta, Bari, Cagliari, Civitavecchia, Genoa, Gioia Tauro, La Spezia, Leghorn, Naples, Palermo, Ravenna, Taranto, Trieste and Venice.

Africa

APM Terminals has inaugurated two new mobile cranes at Cotonou bringing, after the decommissioning of one older one, the total number to five. APM Cotonou operates a quay line of 540 metres and last year handled 288,000 TEU. It is located opposite the larger *Benin Terminal*, equipped with four gantries and four mobile cranes, which is operated by *Bolloré*.

Bolloré's Société du Terminal du Conteneurs de Conakry (STCC) has inaugurated two Ship-to-Shore gantry cranes. In December 2014, the stevedore commissioned a 340 metre quay line extension to 600 metres, but so far had to rely on two mobile cranes in addition to the ship's own gear.

Dynamar has just completed "East and Southern Africa Container Trades (2015)" on an area where full container volumes have grown by an annual average of 9% over the last 5 years. A report presenting and analysing full data on 6 deepsea trades, connected by 47 container services, operated by 23 carriers, calling 23 African ports is waiting for you! Please contact us or go to www.dynamar.com/publications/150 to download its contents overview, or even better: the publication itself!

Far East

After finalising the planned merger between four container terminals in **Busan's** North Port area (**Jaseongdae, Singamman, Gamman** and **Shinsundae**), the Busan Port Authority plans to re-configure either the Gamman or Singamman facility into a cruise terminal. Box throughput at North Port has dropped significantly since most operations were shifted to the mega-facilities at New Port.

North America

DP World has won the 30-year concession to develop and operate the **Rodney Container Terminal** at **Saint John**, New Brunswick, Canada East Coast. The planned upgrade and expansion of the multipurpose facility will be completed in 2021, when it will offer a quay line of 350 metres. DP World is well presented on the Canadian West Coast where it operates the **Fairview Terminal** at **Prince Rupert**, the **Centerm Terminal** at **Vancouver** and the **Duke Point Terminal** at **Nanaimo** (Vancouver Island), but it is its first development along the East Coast. DL 29/15 refers.

Ports America has extended its concession to operate the **Tampa Bay Container Terminal** until May 2046 and agreed to a new breakbulk concession for a period of five years, including two one-year exten-

sions. As part of the agreement, the stevedore it will invest in two 21 boxes-wide StS gantry cranes, which are currently being installed.

Tote Marine and **Intership** have agreed to merge their adjacent terminals in **San Juan's** (Puerto Rico) Puerto Nuevo port area to offer a combined quay line of 1,190 metres covering an area of 49 ha. It is equipped with both StS gantry cranes and mobile cranes as well as be capable of handling Ro/Ro cargoes as well.

Latin America

In a dispute with the Guatemalan government inherited from its takeover of **Grup TCB, APM Terminals** has agreed to pay USD 43 million in compensation and to sign a new concession contract for the **Quetzal Container Terminal** at **Puerto Quetzal**. Grup TCB is said to have paid USD 30 million to ensure the contract, USD 24.5 million of which was reportedly transferred to former President Perez (DL20/16).

Artist's impression of Quetzal Container Terminal



SHIPS & CONTAINERS

Unless specified otherwise, all cellular containership capacities stated throughout DynaLiners are nominal TEU. Details on new-building are given in good faith but without guarantee. Unless of an urgent or special news value, details on chartering, new-building deliveries, sales and demolition are published in DynaLiners Monthly, issued every 3rd week of the month.

Design

Through a number of technical modifications, **Maersk Line** is increasing the TEU carrying capacity of its 2006/8-built 15,600 TEU (E)mma Maersk class vessels to approximately 16,500 TEU. The raising of the deckhouse in combination with an increased height of lashing bridges allows for an extra tier of boxes to be stowed on deck, though it should be noted that, as deadweight will not increase, the extra layer will primarily be used for empty boxes. Be-

sides, to optimise them for Slow Steaming, Maersk Line will equip the ships with a new bulbous bow and a new propeller, while, to reduce movement at sea, anti-roll tanks will be installed next to the accommodation block.

General

Alliance-based inventory of 10,000+ TEU ships, split into larger than 18,000+ units, newPostPanamax (**NPP**) vessels and those capable of transiting the en-

larged, new **Panama Canal**, i.e. newPanamax (**NP**). The upper table is based upon the composition of the present four Alliances and their existing ships, those on order and total units of the individual carriers making up for each grouping:

- **2M**: Maersk Line, MSC
- **CKYHE**: Coscon (CoscoCS), Evergreen, Hanjin, "K" Line, Yang Ming
- **G6**: APL (CMA CGM), Hapag-Lloyd, Hyundai, MOL, NYK, OOCL
- **O3**: China Shipping (CoscoCS), CMA CGM, UASC

In the present configuration and based on the total number of ships (i.e. assuming all orders delivered) 2M has the largest fleet overall and in the 18+ segment, as well as, albeit narrowly, where it concerns newPanamax vessels. With respect to newPostPanamax units, the CHKYE Alliance is currently king.

Present	Exist	Order	Total	Ø TEU	Total TEU
2M	125	45	170	14,800	2,523,000
18+	31	20	51	19,000	969,000
NPP	40	9	49	14,500	708,000
NP	54	16	70	12,100	846,000
CKYHE	71	64	135	14,300	1,928,000
18+	0	22	22	19,700	433,000
NPP	37	42	79	13,900	1,101,000
NP	34	0	34	11,600	394,000
G6	68	30	98	13,200	1,310,000
18+	0	12	12	20,625	247,500
NPP	12	13	25	14,000	350,000
NP	56	5	61	11,700	712,000
O3	91	31	122	14,000	1,712,000
18+	11	9	20	20,100	402,000
NPP	31	2	33	15,200	501,000
NP	49	20	69	11,700	809,000
All	355	170	525	14,200	7,473,000

In the below table, the ships (according to the present existing fleet and orderbook) are sorted according the composition of the three new Alliances as they may become effective by April 2017:

- **2M+**: Hyundai, Maersk Line, MSC
- **THE Alliance**: Hanjin, Hapag-Lloyd/UASC, "K" Line, MOL, NYK, Yang Ming
- **Ocean Alliance**: CMA CGM/APL, Coscon, Evergreen, OOCL

By then, the Ocean Alliance (OA) will operate the largest overall 10,000+ fleet, just ahead of 2M+H, which is (still) the 18+ numero uno. The access of

THE Alliance, more or less the successor to G6, to 18+ ships remains twelve unchanged, a meagre number if compared to the two other groupings. Ocean Alliance will have the largest number of ships (93) able of trading through the enlarged Panama Canal. As we have grown accustomed to lately, many things can still happen in the 8-month period until April 2017.

April '17	Exist	Order	Total	Ø TEU	Total TEU
2M+H	141	45	186	14,600	2,714,000
18+	31	20	51	19,000	969,000
NPP	40	9	49	14,500	708,000
NP	70	16	86	12,100	1,037,000
OA	125	70	195	14,300	2,782,000
18+	5	37	42	20,100	843,000
NPP	47	13	60	14,400	866,000
NP	73	20	93	11,500	1,073,000
THE	89	55	144	13,600	1,978,000
18+	6	6	12	20,000	240,000
NPP	33	44	77	14,100	1,087,000
NP	50	5	55	11,800	651,000
All	355	170	525	14,200	7,473,000

Lay-up/idle

Compared to two weeks previously, the 25 July 2016 **idle fleet** by capacity reduced by 42,100 TEU to 906,200 TEU, although that the number of idle ships rose by 3 to 269. This illustrates the effect of the opening of the third set of Panama Canal locks, due to which the number of idle 7,500+ vessels continues to down, while the number of oldPanamaxes without work is growing rapidly.

TEU Category	NOO	Carriers	Number
>7,500	4	9	15
5,100-7,499	23	4	27
3,000-5,099	81	4	85
2,000-2,999	40	2	42
1,000-1,999	42	4	46
<1,000	51	3	54
Total	241	26	269
Date	Share	TEU	Number
25 July	4.5%	906,200	269
11 July	4.7%	948,300	266
27 June	4.6%	924,000	254

(Analysis based on data provided by Alphaliner)

NON-CONTAINER TRADES

Breakbulk

MOL has ordered three 17,500-dwt multipurpose ships each with two 75-ton cranes, combined lifting 150-tons. Shipyard is **Honda Heavy Industries** and delivery is pencilled in for 2017 and 2018.

Kloosterboer subsidiary **BOW** will replace **Verbrugge International** as partner in a new 42 ha terminal at **Rotterdam's Maasvlakte 2**. It will be used for handling steel foundations produced by Sif Group (the other partner) for offshore wind farms and the oil and gas industry in the North Sea. DL 27/15 refers.

Dynamar has just published a [brand new report](#) on anything relevant in the Breakbulk/Multipurpose/Heavy-Lift/Projects segment. "BREAKBULK (2016) Operators, Fleets, Markets" can be ordered at www.dynamar.com/publications/159

Reefer

In the first half of 2016, conventional reefer operator **Siem Shipping**, working under the name **Star Reefers**, posted a turnover of USD 94.9 million, which compares to USD 100.9 million in the first six months of 2015. Its net result improved by 20% to USD 6.4 million. The company's income consists for 60% out of time charter revenues, whilst the remainder is earned through voyage charters.

Category	'16/'15	1H16 USD	1H15 USD
Time charter	-1%	56.4	57.2
Voyage charter	-12%	38.6	43.8
Total	-6%	94.9	101.0

(Million USD)

Star Reefer/Siem Shipping's primary business is bananas, responsible for an income share of 88% in the first half of 2016. With 5%, fish comes second, ahead of citrus and deciduous fruits. As fruit is usually sea-

sonal, contrary to fish, the annual revenue distribution will be slightly different.

Category	1H16	1H15	2015
Bananas	88%	87%	85%
Deciduous	3%	5%	5%
Citrus	3%	3%	2%
Fish	5%	4%	7%
Other	1%	1%	1%
Total	100%	100%	100%

To make itself less dependent on the shrinking reefer market, **Star Reefer/Siem Shipping** continues its diversification into the car carrying sector. In addition to the five 7,000 CEU PCTC's it has currently under construction, with delivery scheduled in 2017, it has for USD 44.8 million acquired **Auto Marine Transport Inc.** from affiliated **Siem Investments Inc.**, which owns three PCTC's currently being built in Croatia.

Ro/Ro

NYK has pleaded guilty to a charge of criminal cartel conduct in Australia's Federal Court concerning offences committed between July 2009 and September 2012 in the transport of vehicles to Australia. The level of the fine has yet to be decided.

Dynamar has published "Deepsea Ro/Ro Shipping - Operators, Ships and Trades". It is a unique report on two different types of ships having in common that they would not be what they are without a ramp. Interestingly, while the one is bound to contract, the other is in the expansion mode. Among the many features, the report offers an introduction to Ro/Ro shipping - profiles (corporate background and history, markets and trade lanes, Ro/Ro fleet data) on the 15 top carriers of each segment (conventional Ro/Ro ships and vehicle carriers) - extensive fleet analysis - trades and ports served - commodities carried - the car market, and much more.

FACTS AND FIGURES (unless stated otherwise, all rates on this page are USD)

Indicative bunker market prices

Type/ Port	380 Cst USD/ton	180 Cst USD/ton	MDO USD/ton
Rotterdam	208	237	347
Genoa*	226	264	403
Fujairah	211	217	500
Singapore	210	217	363
Tokyo	234	241	305
Durban*	n/a	257	483
Houston*	199	299	413
Long Beach*	183	266	483

Historical Rotterdam Prices

28-July-16	217	246	367
30-July-15	267	301	455

Wednesday/Thursday's prices (*ex-wharf)

Source: Oil Shipping (Bunkering), Rotterdam

Crude oil future prices for delivery in:

Date/ Crude	Oct-16 USD/barrel	Nov-16 USD/barrel	Dec-16 USD/barrel
Brent	43.40	43.79	44.33

Thursday's future prices (per barrel) for Brent

Freight indices

Index	Week 30/16	Week 29/16	Week 30/15
CCFI	704,65	697.25	838,71
SCFI	745,20	628.59	548,77
WCI	1.182,77	1,210.75	1.165,65

Charter indices

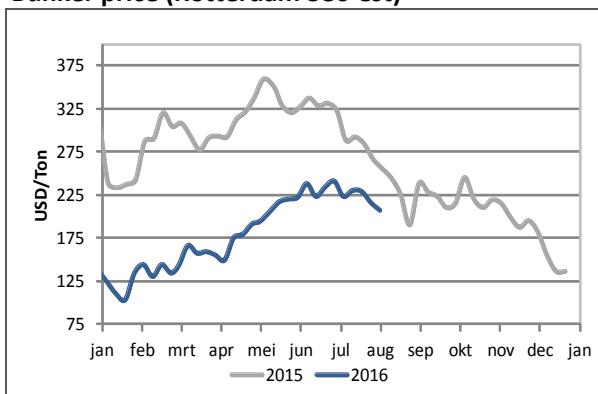
Index	Week 30/16	Week 29/16	Week 30/15
BOXi	51,78	51.98	80,11
ConTex	325	328	516
HARPEX	345	346	600
Howe Robinson	436	439	706

Rates of exchange

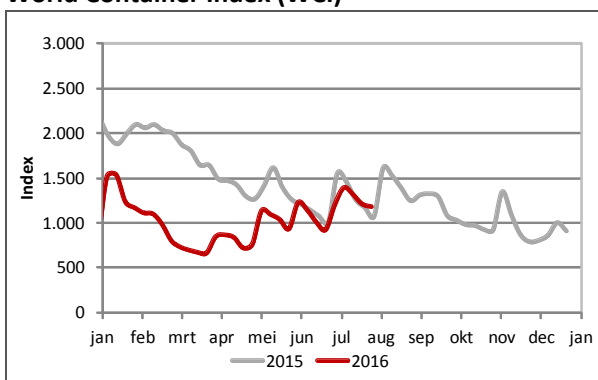
Date/ Currency	3-Aug-16 /USD	28-July-16 /USD	30-July-15 USD
BRL	3,27	3.27	1.56
CHF	0,99	0.99	0.78
CNY	6,67	6.67	6.44
EUR	0,91	0.91	0.70
GBP	0,76	0.76	0.61
JPY	105,42	105.42	79.94
KRW	1.133,66	1,133.66	1,067.59
TWD	32,05	32.05	29.01

Thursday's exchange rates

Bunker price (Rotterdam 380 Cst)

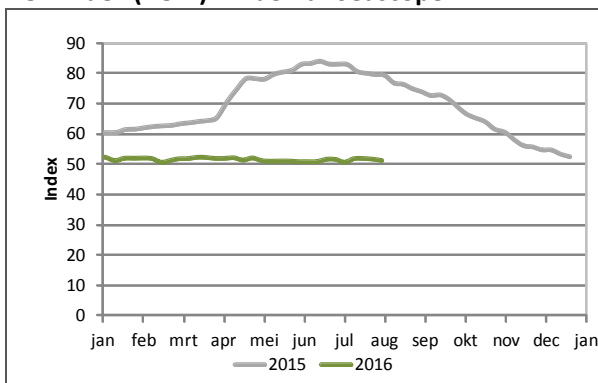


World Container Index (WCI)



WCI was established in September 2011

BOX Index (BOXi) - Braemar Seascope



DYNAMAR recently-issued credit reports

Company
COSCO Container Lines Co., Ltd.
MOL (America) Inc.
Namsung Shipping Co., Ltd.
Nile Dutch Africa Line B.V.
Pacific International Lines (Private) Limited
The China Navigation Company Pte. Ltd.



Dynamar, since 1990 publisher of **DYNALINERS**, one of the best-known portfolio of newsletters and commentary on the worldwide liner trade, has released the latest edition of the **DynaLiners Trades Review (2016)**, its annual, comprehensive liner shipping report.

The glossy-printed publication contains a wealth of liner shipping data and comes in a handy A4 format for easy continuous consulting of its overwhelming contents packed with tables, statistics, summaries and overviews.

The three main sections of the **DynaLiners Trades Review (2016)** are:

- A well-researched world container liner trade survey with this year's title: ***The Good, the Bad and the Ugly***
- A month-by-month, subject-by-subject overview of all 2012 main Liner Shipping issues:
- An abundance of data, statistics, summaries and overviews on a great many liner shipping topics

"... **And finally**", the last chapter, puts in today's context sayings of wise heads of the past while concluding that what comes cheap and nasty, ultimately reflects an equally wise Dynamar saying: liner shipping is a most complicated way to lose money...

The DynaLiners Trades Review (2016) can be ordered from our website, where you can also download the (free) Contents and Index Overview: www.dynamar.com/publications/167

Alternatively, please mail or fax your order to:
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Breakbulk is in a state of flux. Dynamar's brand new BREAKBULK IV report delves into the status of the world's major operators of multipurpose/project/heavy-lift ships and their fleets... and of those carrying breakbulk with vessels not specifically designed for that task...

Top 25 Breakbulk Operators
 Top 25 Ro/Ro Operators
 Top 25 Breakbulk-Ro/Ro Operators (*profiled*)
 Top 15 Heavy Load Specialists (*profiled*)
 Top 10 Vehicle Carrier Operators
 Top 10 Reefer Ship Operators
 Top 20 Container Liner Operators
 Top 15 Bulk owners
 25 Next Tier Operators (*profiled*)

World fleets
 Scrapping and delivery
 Individual carriers' fleet profiles:
 ships/deadweight/heavy-lift/orderbook/age
 Fleet and heavy-lift profiles and analyses
 Introduction to the Breakbulk trades
 Multipurpose ship orders and deliveries
 Breakbulk and project markets Outlook
 Breakbulk, Ro/Ro, Heavy Load shipping news

Breakbulk IV (2016) starts with the immensely popular rankings-by-deadweight section, expanded with a second parameter rank shedding a different light on the impact of some of the operators. Second parameters include: heavy-lift, ramp, deck capacity, submerged-depth - and CEU, Cft or TEU for the competing fleets.

All breakbulk operators are close to the cargo, which they can see, feel and occasionally smell. Overnight bookings do not exist in the project industry where engineers and master mariners have numerous meetings with shippers before an utterly complex project piece is hoisted on board with the ships' giant gears. Or floated-on over the submerged deck of a huge semi-submersible vessel... As a matter of fact, modern breakbulk ships dispose of features, including removable and adjustable tweendecks, not found anywhere else.

Low oil prices negatively impact project shipping but are keeping breakbulk carriers afloat, financially. Renewable energy is taking over from oil and largely, the cargo is there. But so is the competition chasing everything to fill their overcapacity at seemingly any price. Part of the answer is in multipurpose ships with >500 tons heavy lift capacity, which competition cannot match. Nearly fifty are on order by operators in this latest Dynamar report.

Want more? "**BREAKBULK IV (2016) - Operators, Fleets, Markets**" is directly available for download (requiring a password) at www.dynamar.com/publications/159 where you will also find the free Preface and Index Overview.

Prices: PDF - EUR 695 | Printed/Bound - EUR 715 | Both formats: EUR 780

The price includes 2 updates of the Breakbulk and Project markets/commodities section and other relevant developments



Dynamar B.V.
New Publication Release
West Africa (2016) Worldwide Container Trades

Dynamar's fourth biennial, thoroughly researched survey covering West Africa has now been released.

It provides a wealth of information, data and analysis on anything related to the area, and all worldwide container shipping trades connecting with West Africa's 25 countries - 9,700 km coastline - 12.75 million square km surface - more than 490 million people - USD 427 billion trade value - USD 991 billion GDP.

While the overall progress is irreversible, not everything is cheerful at the moment (where is it?). 'Thanks' to the favourable oil and gas prices (for the consumer), estimates for 2015 signify lower GDP and an associated drop of full container volumes. Interestingly, at the same time the trade has witnessed an overall increase of container carrying capacity, the deployment of much larger ships of up to 11,000 (!) TEU and the emergence of hub and spoke... West Africa: never a dull moment... The just published West Africa report offers:

- **8** deepsea trade lane analysis
- **61** services outlines
- **29** trade-related carrier profiles
- **5-year** full container statistics
- **5-year** main West Africa port throughputs
- **25** country statistical profiles
- Annualised trade capacity per carrier, trade lane, service, port
- Key port developments
- Global and international terminal operators' presence
- Vessels deployed both current and past
- Main moving commodities and trade partners
- Economy, merchandise and trade background
- ... plus much more

New:

- All regional data split by West Africa's three main coastlines: North - Gulf of Guinea - South
- The Herfindahl-Hirschman index of sector concentration

Prices: PDF - EUR 995.00 | Printed/Bound - EUR 1,015.00 | Both formats: EUR 1,080.00

The price includes *6 monthly updates* on fresh developments and any new trade statistics becoming available.

The 'West Africa (2016) Worldwide Container Trades' can be downloaded (requiring a password) at www.dynamar.com/publications/156.

Alternatively, please contact us at: info@dynamar.com or +31 (72) 514 7400



Dynamar B.V.
New Publication Release
Top 25 Container Liner Operators (2015)
Corporate and Trading Profiles

Offering an exclusive insight into the world's largest container shipping companies, the 13th edition of Dynamar's popular **Top 25 (2015) Liner Operators** profiles the individual Top 25 carriers and their affiliates, their characteristics and characters, strategies and the personalities behind them, as well as their involvement in the East-West Alliances.

An at-a-glance publication summary:

Introduction summarising the Top 25:

- Operated container vessel carrying capacity
- Managed container equipment (box) fleets
- Full container carryings; Car/Cap (Carryings/Capacity) Ratios
- Trade lane coverage; Actual Global Carriers
- Financial performances; Shipping Capacity Control

Extensive carrier profiles, identically structured and each providing:

- First page overview, key financial and operational details, indexes and ratios
- History and corporate background, development, ownership and introduction
- Operated container vessel fleet
- Trade lane coverage, service developments
- Container terminal interests
- Relevant company affiliations and activities
- Summary profiles of subsidiary companies active in container liner operations

East-West Alliances:

- Historic developments; changes over long and short time
- Operational and commercial concepts
- Identically structured alliance profiles (background, fleet, trade lanes, markets)
- Present and future market shares per lane

Any and all information for this report, which is supported by 200 tables or figures, has been collected, researched and processed in the final quarter of 2015.

Prices: PDF - EUR 575.00 | Printed/Bound - EUR 595.00 | Both formats: EUR 660.00

A contents overview of the "Top 25 Liner Operators (2015) - Corporate and Trading Profiles" can be downloaded at www.dynamar.com/publications/155. Alternatively, please contact us at: info@dynamar.com or +31 (72) 514 7400

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PU (Liner) Shipping Insight Reports							
0322	Breakbulk IV (2016) - Operators, Fleets, Markets	May-16	695		715		780
0323	DynaLiners Trades Review 2015 subscribers: one FREE; extra copies:	Jun-16	105		85		170
0323	DynaLiners Trades Review 2015 for non-DynaLiners subscribers:	Jun-16	190		170		255
0309	Top 25 Container Liner Operators - Trading Profiles	Dec-15	575		595		660
0319	Dynamar REEFER Market Analysis	Dec-15	915		935		1,000
0312	Deepsea RO/RO Shipping - Operators, Ships, Markets	Mar-14	645		665		730
0298	Containers - Makers, Lessors, Users	Apr-12	635		655		700
0281	Slow Steaming - A transient fashion or here to stay?	Aug-10	295		315		360
0217	Feederling and Transshipment - Trades, Top Operators & Ships	Aug-07	355		375		420
PU Container Trades and Markets Studies These reports are available "as is", but can be fully updated/customised							
0328	West Africa (2016) Worldwide Container Trades	Feb-16	995		1,015		1,080
0307	East & Southern Africa Container Trades (Europe/Asia/Americas)	Sep-15	990		1,010		1,075
0320	East Coast South America 2015 Container Trades (Europe/Asia/Americas)	Apr-15	975		995		1,060
0321	East-West Container Trades: the Alliances Playground	Jan-15	950		970		1,035
0315	Intra-Mediterranean Container Trades	Sep-14	1,165		1,185		1,250
0253	Panama Canal Container Trades: Past, Present and Future	Jan-09	475		495		540
PU Other Shipping Publications							
0301	Container Throughput & Terminal Capacity in Europe II	Apr-15	670		690		735
0290	Container Throughput & Terminal Capacity in the Mediterranean	Apr-13	635		655		700

Prices for Container Trades and Markets Studies include a subscription to six consecutive monthly updates
 All prices are excluding VAT. Publications in PDF format can be downloaded from our website www.dynamar.com.

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