



NORTH STAR NOTICES

SEPTEMBER 2009

As an added value to our existing and potential customers, North Star Container will be putting together a brief monthly newsletter, summarizing activities in the ocean portion of the international agricultural markets. This is our first publication and we certainly value your input and feedback for our future articles. This September issue will focus on the ocean carrier sector and pricing/regulatory implications for new crop.

Ocean Carrier Earnings – 1st Half of 2009

Carrier	Revenue \$M	% Change	Operation Profits \$ M	EBITDA \$M	Liftings TEU
APL	2477	-37	-379	-254	1,840,000
HANJIN	1998	-39	-342	-257	1,399,953
HAPAG-LLYOD	3184	-24	-618	NA	2,307,000
MAERSK	9817	-30	-829	-33	6,600,000
OOCL	2053	-35	-224	-128	1,999,000
Following Carriers Results for Quarter of Apr-June 2009 Only					
KLINE	898	-42	-208	NA	729,000
MOL	1086	-44	-208	NA	NA
NYK	904	-46	-190	NA	NA

Source: Alphaliner Week 34

Poor financial performance from the carrier community will continue to put pressure on freight costs for the remainder of 2009. Carriers continue to remove and adjust the vessel assets in an attempt to “rightsize” their fleets.

General Rate Increase

The WTSA, Westbound Transpacific Stabilization Agreement, is a group of 10 ocean carriers who operate the trade lane between US and Asia. The WTSA members provide scheduled ocean transportation services and recommend guidelines for their members respective of specific commodities. For agricultural commodities, the WTSA has recommended the following in respect of a September 1 GRI for all Asian destinations.

Dry Cargo

\$120 per TEU/\$150 per FEU via WC

\$160 per TEU/\$200 per FEU via EC, Gulf, and Intermodal

It is our impression based on the carriers financial positions and the strong demand for containers/allocations these GRI's will be successfully applied. WTSA member lines – APL, COSCO, EVERGREEN, HANJIN, HAPAG LLOYD, HYUNDAI, K LINE, NYK, OOCL and YANG MING.

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Bunker Adjustment

The WTSA has also recommended the following 4th quarter adjustments to their bunker surcharge and intermodal fuel charges effective October 1, 2009.

US Origin 2009

EQP Size	POL	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	OCT 1 Increase
20' PC-OT-FR	WC	\$240	\$226	\$262	\$367	\$105
40'/HC PC-OT-FR	WC	\$300	\$283	\$327	\$459	\$132
20' PC-OT-FR	EC	\$480	\$455	\$524	\$730	\$206
40'/HC PC-OT-FR	EC	\$600	\$569	\$655	\$913	\$258

Inland Fuel US & Canada Origin

EQP Size	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	OCT 1 Increase
All Motor (TIF)	\$90	\$44	\$38	\$53	\$15
Rail/RailMotor(RIF)	\$311	\$153	\$132	\$185	\$53

China Customs

Please be aware Shanghai customs has informed all carriers that full implementation for Advanced Manifest Submission will start September 1, 2009; and fines will be imposed for non-compliance. The majority of carriers are rolling forward the documentation cut-off by a minimum of 24 hours. North Star Container and the underlying carriers require complete and accurate input of B/L instructions, including container numbers, seal numbers, weights and package count prior to the documentation deadline.

Midwest Specialty Grains Conference

September 1st – 3rd

Sioux Falls, SD

North Star Container is hosting a booth and participating as a sponsor for this year's well attended event. Please stop by and say hello! Let us know if you would like to set up a special time to meet at the show to discuss your specific export requirements.

Thank you for your continued support!

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