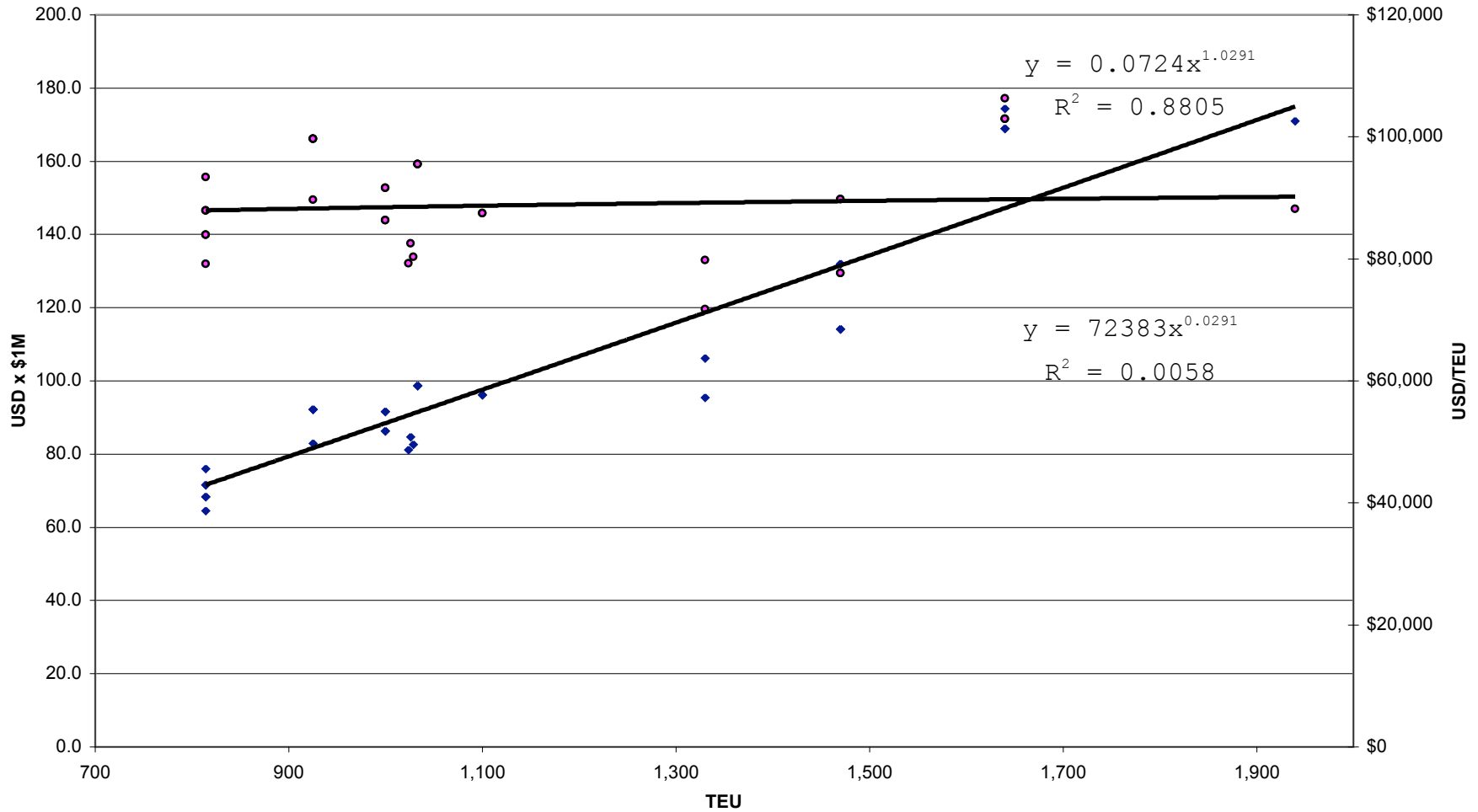


# US Build Containership Prices

## Newbuild based on current and inflation adjusted during 2004



Knickerbocker Maritime, September 2004  
 Ref: Colton & Co. and Oregon State University for underlying data