1999

IICL released five reports in 1999:
General | Specials | Purchases | Chassis | Domestic Containers/European Swap Bodies

IICL ELEVENTH ANNUAL LEASED CONTAINER FLEET SURVEY

March 4, 1999. IICL President, Henry F. White, Jr., has released the IICL's Eleventh Annual Leased Container Fleet Survey, noting that as of January 1, 1999, the operating leasing fleet of world container lessors reached a new high of approximately 5.6 million TEU. After adjusting for changes reported in 1999 for the 1998 fleet, the January 1999 figure of 5,593,880 TEU of international containers represents an approximate increase of 410,443 TEU, or 7.92%, over the 5,183,437 TEUs of January 1998. Industry majors held 5,228,880 TEU of international containers on January 1, 1999 while acquisitions reduced the number of containers held by smaller companies during the past year. If, however, the remaining smaller companies purchased containers from manufacturers and disposed of their existing fleet at approximately the same rate as the majors, their fleet would number about 365,000 in January 1, 1999.

Industry majors acquired 694,015 TEU in 1998 (695,232 in 1997), of which 90% were from manufacturers while dispositions by majors in 1998 were reported to be 263,569 TEU. A substantial part of the addition of 694,015 TEU represents replacement of those dispositions.

Utilization, which had increased to 84.93% in the majors' fleet as of January 1, 1998, fell to 80.94% on January 1, 1999, the lowest figure in a number of years. Utilization had been 81.55% on January 1, 1997, 85.37% on January 1, 1996 and 86.95% on January 1, 1995.

Sizes: The definite shift toward 40 footers continued at the same rate as the year before. The percentage of the major's TEU devoted to 40 footers stood at 64.50% in January 1999 compared with 63.42 in January 1998, 62.30% in 1997, 62.23% in 1996 and 61.83% in 1995. While the 6% gain in the three years, 1991-1994, from 54.95% in January 1991 to 61.23% in 1994 has not reappeared, the gain of 1.08% in 1998 is substantial for one year.

The majors' January 1999 totals consisted of:

20 Foot Boxes	1,828,071 units	1,828,071 TEU	34.96% of Majors' Total TEU
40 Foot Boxes	1,686,392 units	3,372,784 TEU	64.50% of Majors' Total TEU
45 Foot Boxes	12,298 units	27,671 TEU	0.53% of Majors' Total TEU
48 Foot Boxes	10 units	24 TEU	0.0005% of Majors' Total TEU
Other	362 units	330 TEU	0.006% of Majors' Total TEU

The figures referring to industry majors include IICL members Carlisle, CAI, Cronos, Flexi-Van, Florens, GE SeaCo, Interpool, Textainer, Transamerica, Triton, XTRA International and, in addition, Capital and Gateway.

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1999 11th ANNUAL IICL LEASED CONTAINER SURVEY SECOND REPORT: SPECIALS

April 15, 1999. IICL President, Henry F. White, Jr., has released IICL's Second Report on the 1999 Annual Leased Container and Chassis Fleet Survey. Focusing on container specials, the Second Report showed that major lessors' specials numbered 496,781 TEU on January 1, 1999, an increase of 34,090 or 7.37% over the 462,691 reported last year. The 7.37% increase was remarkably similar to the 7.21% and 7.89% in the preceding two years.

As noted in last year's survey, high cube dry vans have increased to a point where they do not qualify as specials and can be considered a category of their own. In addition, IICL has undertaken to collect data on gensets, but gensets are not containers. Accordingly, the figures above omit high cube dry vans and clip on gensets (generator sets). High cube drys numbered 810,528 TEU on January 1, 1999, an increase of 22.59% over the 661,156 TEU a year earlier. High cube drys had increased at 44.18% and 20.05% rates on January 1, 1998 and January 1, 1997, respectively, over the year earlier figures. Comparison with the figures below shows that high cube drys are a major area of concentration in leasing industry expansion.

1999's survey also showed that major lessors had 2,486 generator sets available for lease in connection with carriage of reefers. Next year's survey will show the changes in this type of equipment.

The January 1999 figure of 496,781 TEU represented 9.5% of the majors' total container fleet, a slight decline of 0.2% in a remarkably stable share of lessors' fleet (inclusion of the high cube drys would show a much less stable record over the years). The comparable figure for container specials in January 1998 was 9.7%; in January 1997 it was 9.8% and in January 1996 it stood at 9.8%. Absent the increase in high cube drys, majors' specials increased at 7.4% over the previous year's figures. The majors' leasing fleet as a whole increased at a slightly greater rate of approximately 7.9%.

Review of figures for individual types of containers shows substantial change in major areas only in the high cube reefer field, which increased by 19,124 TEU or 20.21%. Absolute reductions occurred for ordinary reefers, platform flats and ventilated containers. Tanks and open tops have not, for the last two years, reached earlier years' double digit rates of increase. The category called to attention last year, the cellular pallet container wide group, again increased by a large percentage, 35.99%, but the absolute numbers are small: 14,083 TEU on January 1, 1999, 10,356 on January 1, 1998, and 2,850 on January 1, 1997.

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The January 1996-1999 figures show the following for majors' fleets.

	January 1999 TEU	January 1998 TEU	1998-1999 Percent Increase (Decrease)	January 1997 TEU	1997-1998 Percent Increase (Decrease)	January 1996 TEU	1996-1997 Percent Increase (Decrease)
Tanks	20,674	19,259	7.35%	17,576	9.58%	14,432	13.89%
Reefers	119,434	119,835	(0.33)	122,796	(2.41)	122,222	0.47
Reefers/High Cube	113,736	94,612	20.21	83,952	9.17	68,830	21.97
Open Tops & Sides	137,422	127,092	8.13	120,138	5.79	112,018	7.25
Platform Flats	7,177	9,200	(21.99)	8,002	14.97	11,625	
Collapsible Flats	68,002	67,860	0.21	62,457	8.65		12.20
Other Flat Racks	5,148	1,770	190.85	1,007	75.77	52,067	
Dry Bulk	1,275	1,340	(4.89)	1,000	34.00	1,519	(34.17)
Ventilated	9,831	9,867	(0.36)	10,400	(5.40)		
Cellular Pallet Wide	14,083	10,356	35.99	2,850	263.37		(10.15)
Other	0	1,500		1,400	7.14	16,305	
TOTAL	496,782	462,691	7.37%	431,572	7.21%	400,018	7.89%

The figures referring to industry majors include IICL members (as of January 1, 1999), CAI, Carlisle, Cronos, Flexi-Van, Florens, GE SeaCo, Interpool, Textainer, Transamerica, Triton, and XTRA International and, in addition, Capital and Gateway.

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Comparison of the January 1999 specials fleets with 1998 shows the sizes in which the 1998 changes took place.

	January 1999 Majors		1999 Percent of Majors' TEU	January 1998 Majors		1998 Percent of Majors' TEU
Tanks	20,674	TEU	0.40%	19,259	TEU	0.40%
Reefers	119,434 48,252 71,182	TEU 20's 40's	2.28	119,835 47,679 36,078	TEU 20's 40's	2.51
High Cube Reefers	113,736 56,868	TEU 40's	2.18	94,612 47,306	TEU 40's	1.98
Open Tops & Open Side	137,422 45,296 46,063	TEU 20's 40's	2.63	127,092 39,470 43,811	TEU 20's 40's	2.66
Platform Flats	7,177 3,165 2,006	TEU 20's 40's	0.14	9,200 4,752 2,224	TEU 20's 40's	0.19
Collapsible Flats	68,002 13,312 27,345	TEU 20's 40's	1.30	67,860 12,680 27,590	TEU 20's 40's	1.42
Other Flats	5,148 728 2,210	TEU 20's 40's	0.10	1,770 618 576	TEU 20's 40's	0.04
Dry Bulk	1,275 1,027 149 10	TEU 20's 30's 48's	0.02	1,340 1,091 150 10	TEU	0.03
Ventilated	9,831	TEU	0.19	9,867	TEU	0.21
Cellular Pallet Wide	14,083 2,527 5,778	TEU 20's 40's	0.27	10,356 2,314 4,021	TEU 20's 40's	0.22
Other				1,500	TEU	0.03
TOTAL	**496,782**	**TEU**	**9.50%**	**462,691**	**TEU**	**9.67%**

High cube drys continue to be a significant and increasing portion of major lessors' fleets.

	January 1999 Majors		1999 Percent of Majors' TEU	January 1998 Majors		1998 Percent of Majors' TEU
High Cube Dry	810,528 69 397,665 6,724 ----	TEU 20's 40's 45's ----	15.50%	661,156 83 327,441 1,685 1,000	TEU 20's 40's 45's 48's	13.82%

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1999 11th ANNUAL IICL LEASED CONTAINER SURVEY THIRD REPORT: PURCHASES

May 26, 1999. IICL President, Henry F. White, Jr., has released IICL's Third Report on the 1999 Annual Leased Container and Chassis Fleet Survey.

The Third Report shows purchases of international containers by major lessors in 1999 will total approximately 590,966 TEU worth over $1 billion. Although this would be about 50,000 fewer TEU than in 1998, it will still represent 11.3% of the January 1, 1999 fleet. The specific types planned for purchase were:

	TEU	Total TEU/sets	Value (USD)	Total Value (USD)
Dry Vans				
Standard Drys	338,965		$491,458,000	
High Cube	210,176	549,141	310,118,000	$ 801,576,000
Specials				
Reefers (excluding High Cubes)	1,400		23,120,000	
High Cube Reefer	12,800		126,100,000	
Open Top & Sides	8,550		23,274,000	
Collapsible Flat Rack	5,350		21,000,000	
Others	13,725	41,825	74,620,000	268,114,000
Total Containers		590,966 TEU		$1,069,690,000
Clip on Gensets		800 sets		7,560,000
Total Investment				$1,077,250,000

The figures referring to industry majors include IICL members Carlisle, CAI, Cronos, Flexi-Van, Florens, GE SeaCo, Interpool, Textainer, Transamerica, Triton, XTRA International and, in addition, Capital and Gateway.

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1999 IICL LEASED CONTAINER FLEET SURVEY FOURTH REPORT:
U. S. CHASSIS FLEET ROSE BY OVER 30,000 IN YEAR

May 28, 1999. IICL President Henry F. White, Jr. has released the fourth report on IICL's 1999 Fleet Survey dealing with chassis. The report shows that the U.S. leased chassis fleet increased to 297,234 as of January 1, 1999. This represented an increase of 12% over the 265,226 reported as of January 1, 1998. 262,027 were reported three years earlier on January 1, 1996.

The increase of approximately 32,000 came close to tripling predictions a year ago when it was expected that 11,700 would be purchased. Purchasing in 1999 is expected to amount to 22,355 chassis worth $188.54 million. Significant changes took place during 1998. Major lessors' chassis for international containers increased to 216,529 on January 1, 1999 from 196,656 a year earlier. Majors' chassis for domestic containers showed a substantial increase to 77,905 from 51,967 in the same period. The January 1, 1999 figures are based on 294,434 units reported in a survey of seven lessors and an estimate of 2,800 units for other lessors. Utilization for major lessors was 95.67% on January 1, 1999, a slight gain over last year's already impressive 94.5% and a substantial gain over the 88.38% on January 1, 1996. Utilization was 94.11% on January 1, 1995.

IICL estimated that ship lines owned approximately 320,000 chassis; truckers owned approximately 38,000 chassis and railroads had approximately 41,000 chassis. Together with lessors' 297,234, these figures show a total U.S. chassis fleet of approximately 696,234 on January 1, 1999.

Figures for major lessors' January 1, 1999 fleets were:

Chassis for International Containers		
20 - 28 Foot	standard	20,549
	30" slider	28,996
	48" slider	15,660
	Other 20 – 28 foot	1,618
40 Foot	Flat	793
	gooseneck	138,418
	8 twistlocks	372
	others	120
Triaxles	20 - 30 foot	1,341
	30 - 40 foot	434
45 Foot, Tanks and other	Fixed 45 foot	3,760
	tank chassis 43 foot	1,746
	Other	2,722
Total Chassis for International Containers		216,529

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Chassis for Domestic Containers		
Fixed	48 foot standard	605
	48 foot lightweight gooseneck	27,471
	others	22,423
Extendible	40 / 45 / 48 foot	20,382
	45 / 48 foot	600
	45 / 48 / 53 foot	4,951
	48 / 53 foot	390
	others	1,083
Total Chassis for Domestic Containers		77,905

Total Chassis for Int'l & Domestic Containers		294,434

Underslung Generator Sets for Mounting on Chassis		
	460 Volts	5,678
	Other	887
Total Underslung Generator Sets		6,565

Participants in the survey of the existing fleet on January 1, 1999 included Flexi-Van, GE SeaCo, Penn Intermodal, Trac Lease, Transamerica Leasing, Transport International Pool (TIP) and XTRA Intermodal (major lessors). Estimates were made for other U.S. chassis fleet owners. Carlisle and CAI participated in the survey of genset owners.

As indicated above, majors planned to purchase about 22,355 chassis worth $188.54 million in 1999 or about twice the 11,700 planned for 1998 (in the event owners purchased close to three times in 1998 what they had planned to buy at the beginning of the year). Survey participants expected to buy 1,027 underslung gensets costing $9.6 million. This year's predictions follow but they should be viewed in light of the underestimates made by participants at the beginning of 1998.

Chassis for International Containers	Number	Cost (USD million)
20 - 28 Foot	3,750	$28.60
40 Foot Gooseneck	7,700	55.55
Triaxles	600	8.60
43 Foot Tank Chassis	305	4.29
Chassis for Domestic Containers		
Fixed and Extendible (40 ft, 53 ft., & extendible)	10,000	91.50
Total Chassis & Cost for Int'l & Domestic Containers	22,355	$188.54 million

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1999 IICL LEASED CONTAINER FLEET SURVEY FIFTH REPORT:
U. S. DOMESTIC CONTAINERS AND EUROPEAN SWAP BODIES

June 1, 1999. IICL President Henry F. White, Jr. has released the fifth report on IICL's 1999 Fleet Survey. The fifth report deals with domestic container and swap bodies and shows that major leasing companies held 66,770 domestic containers and swap bodies on January 1, 1999. These consisted of 56,518 U.S. domestic containers, 6,520 domestic containers used in Europe and other locations and 3,732 European swap bodies.

Leasing companies' U.S. fleets included primarily 48 and 53 foot boxes:

48 foot	50,793 units
53 foot	5,408 units
other	317 units
	56,518 units

Other U.S. owners probably held 50,000 to 60,000 units, making a total U.S. fleet of over 110,000 units.

The 10,252 swap bodies and domestic containers used on other continents consisted of a number of sizes including those used in the Pacific area as well as 7-8 meter and 13.6 meter sizes used in Europe.

The U.S. domestic container utilization of major leasing companies was 87.80% while utilization of domestic containers used elsewhere and swap bodies was 92.33%. The IICL survey figures above reflect the fleets in terms of physical container units rather than TEU since domestic containers are generally reported in that manner.

Major leasing companies participating in the U.S. domestic container survey were Interpool, Transamerica Leasing, Transport International Pool (TIP) and XTRA Intermodal. Major leasing companies participating in the survey of other domestic containers and swap bodies were CAI, GE SeaCo and Transamerica Leasing.

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