



New ConTex Container Ship Time Charter Assessment Index

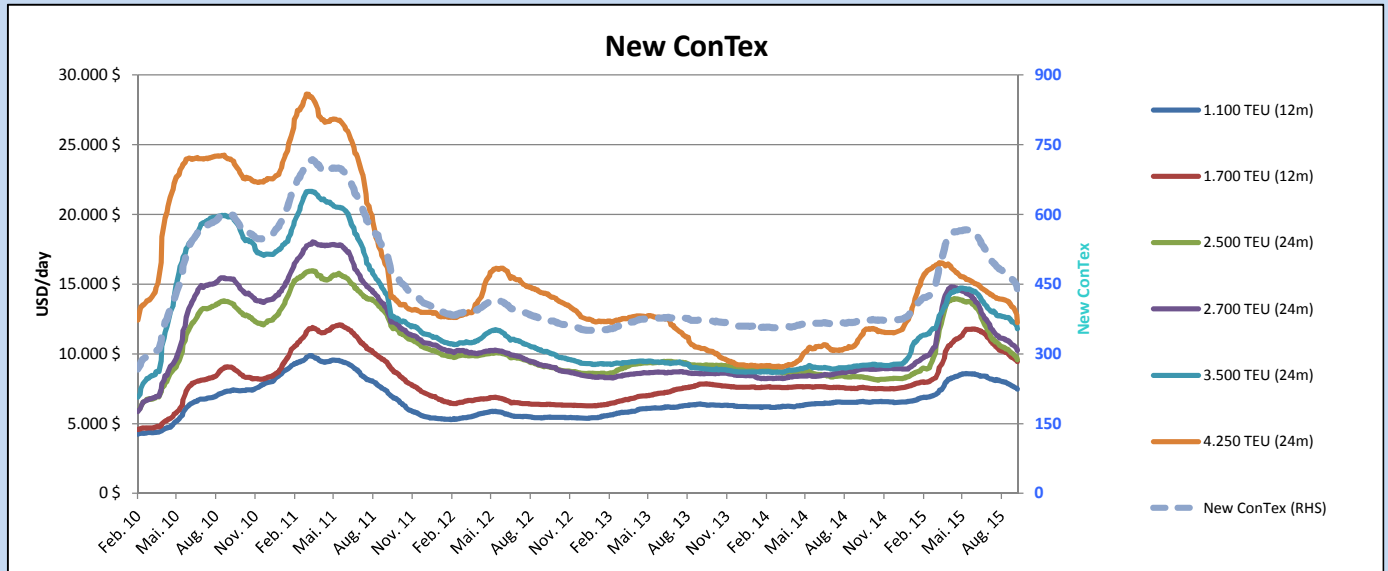
| New ConTex* | | 440 | |
|-------------|----------|----------|----------|
| 01.10.15 | | 12 mos | 24 mos |
| Gearless | 1100 TEU | \$7.460 | n.a. |
| | 1700 TEU | \$9.435 | |
| | 2500 TEU | \$8.473 | |
| Gearless | 2700 TEU | \$9.070 | \$10.247 |
| | 3500 TEU | \$10.664 | \$11.797 |
| | 4250 TEU | \$10.695 | \$12.240 |

| Legend | | |
|--------|-------------|-------------------|
| ↑ | up | + 2% or more |
| ↗ | steady up | from +1% to +1,9% |
| → | steady | +/- 1% |
| ↘ | steady down | from -1% to -1,9% |
| ↓ | down | - 2% or less |

*New ConTex evaluation is EXCLUDING 2500/2700/3500/4250 TEU groups for 12 months period

| New ConTex-Commentary - issued: | 01.10.15 |
|--|----------|
| <p>The New ConTex continues its contraction this week and closes at 440 points, a 3.3% decrease from week 39. Compared to last month, the overall index lost 37 points, a 7.8% drop from 477. The Panamax segment encounters the strongest decline and loses USD 943 or 7.2% this week, basis 24 months. Based on a 12 months period, this segment is even reaching a USD 1.198 plunge which is equivalent to a negative 10.1% compared to last week.</p> <p>The 2500 TEU segment lost another USD 220 (-2.5% w-o-w) and the 3500 TEU segment closed at USD 10.664 which is a further decline of USD 457 compared to last week. The smaller sizes seem less affected by the negative trend. Whilst the 1100 TEU is showing week on week changes of -2.0%, the 1700 TEU segment decreased by -1.9%.</p> <p>The overall New ConTex is still at 18.3% above last year's performance, but in view of the general downward trend it remains unclear how long the market will stay above these levels.</p> | |

| New ConTex Development | | | | | | | | | | | |
|------------------------|------------------|------------|--------------|----------|----------------|----------|----------|--------------|----------|--------|--------|
| Vessel type | Evaluated Period | Today | Week-on-Week | | Month-on-Month | | | Year-on-Year | | | |
| | | 01.10.15 | 24.09.15 | Change | Change | 01.09.15 | Change | Change | 30.09.14 | Change | Change |
| New ConTex* | | 440 | 455 | -15 | ↓ -3,3% | 477 | -37 | -7,8% | 372 | 68 | 18,3% |
| New ConTex | 1100 TEU | \$7.460 | \$7.609 | -\$149 | ↘ -2,0% | \$7.976 | -\$516 | -6,5% | \$6.571 | 889 | 13,5% |
| | 1700 TEU | \$9.435 | \$9.615 | -\$180 | ↘ -1,9% | \$10.169 | -\$734 | -7,2% | \$7.574 | 1.861 | 24,6% |
| | 2500 TEU | \$9.572 | \$9.888 | -\$316 | ↓ -3,2% | \$10.450 | -\$878 | -8,4% | \$8.351 | 1.221 | 14,6% |
| | 2700 TEU | \$10.247 | \$10.557 | -\$310 | ↓ -2,9% | \$11.070 | -\$823 | -7,4% | \$8.887 | 1.360 | 15,3% |
| | 3500 TEU | \$11.797 | \$12.223 | -\$426 | ↓ -3,5% | \$12.658 | -\$861 | -6,8% | \$9.142 | 2.655 | 29,0% |
| | 4250 TEU | \$12.240 | \$13.183 | -\$943 | ↓ -7,2% | \$13.879 | -\$1.639 | -11,8% | \$11.157 | 1.083 | 9,7% |
| New ConTex | 2500 TEU | \$8.473 | \$8.693 | -\$220 | ↓ -2,5% | \$9.281 | -\$808 | -8,7% | \$7.189 | 1.284 | 17,9% |
| | 2700 TEU | \$9.070 | \$9.347 | -\$277 | ↓ -3,0% | \$9.862 | -\$792 | -8,0% | \$8.061 | 1.009 | 12,5% |
| | 3500 TEU | \$10.664 | \$11.121 | -\$457 | ↓ -4,1% | \$11.616 | -\$952 | -8,2% | \$8.036 | 2.628 | 32,7% |
| | 4250 TEU | \$10.695 | \$11.893 | -\$1.198 | ↓ -10,1% | \$12.732 | -\$2.037 | -16,0% | \$9.915 | 780 | 7,9% |



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