



New ConTex Container Ship Time Charter Assessment Index

New ConTex*		385	
29.10.15		12 mos	24 mos
Geared	1100 TEU	\$6.948	n.a.
	1700 TEU	\$8.675	
	2500 TEU	\$7.265	
Gearless	2700 TEU	\$7.858	\$8.960
	3500 TEU	\$8.198	\$9.632
	4250 TEU	\$7.183	\$9.363

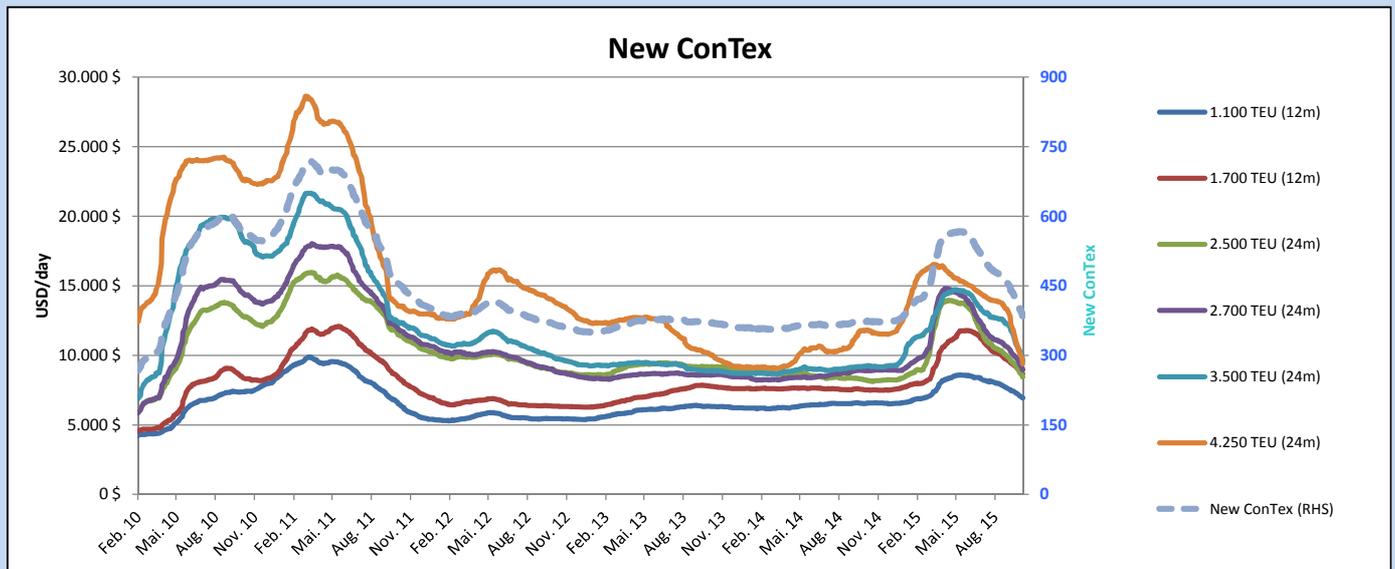
Legend		
↑	up	+ 2% or more
↗	steady up	from +1% to +1,9%
→	steady	+/- 1 %
↘	steady down	from -1% to -1,9%
↓	down	- 2% or less

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

New ConTex-Commentary - issued: 29.10.15

We are living in a chartering world of pain! The New ConTex has fallen to a level of 385 points which was last recorded in January 2015. From the 2015 peak recorded in June, the index has shed 32%. All segments are experiencing lower TC levels combined with very flexible charter periods. The Charterers are very much in the drivers' seat and dictate terms to the shipowner who is the "lucky" one getting the chance to negotiate. A lot of other vessels in spot or prompt positions do not even get the chance to offer. Alphaliner has published quickly rising idle numbers which are expected to break 1 million TEU any time now. But how much more can hire levels drop when some segments have already reached OPEX levels of vessels? Is it in the Liner Industry's interest to make Owners manage their vessels basis mega-tight budgets with the risk of technical trouble and a lower vessel's performance? Presently we are heading into very difficult waters.

Vessel type		Evaluated Period	New ConTex Development									
			Today 29.10.15	Week-on-Week		Month-on-Month			Year-on-Year			
			22.10.15	Change	Change	29.09.15	Change	Change	28.10.14	Change	Change	
New ConTex*			385	400	-15	↓ -3,8%	448	-63	-14,1%	373	12	3,2%
New ConTex	1100 TEU	12 mos	\$6.948	\$7.078	-\$130	↘ -1,8%	\$7.546	-\$598	-7,9%	\$6.539	409	6,3%
	1700 TEU		\$8.675	\$8.847	-\$172	↘ -1,9%	\$9.509	-\$834	-8,8%	\$7.503	1.172	15,6%
	2500 TEU		\$8.443	\$8.726	-\$283	↘ -3,2%	\$9.738	-\$1.295	-13,3%	\$8.206	237	2,9%
	2700 TEU	24 mos	\$8.960	\$9.358	-\$398	↘ -4,3%	\$10.390	-\$1.430	-13,8%	\$8.902	58	0,7%
	3500 TEU		\$9.632	\$10.235	-\$603	↘ -5,9%	\$12.053	-\$2.421	-20,1%	\$9.242	390	4,2%
	4250 TEU		\$9.363	\$10.180	-\$817	↘ -8,0%	\$12.827	-\$3.464	-27,0%	\$11.785	-2.422	-20,6%
2500 TEU	12 mos	\$7.265	\$7.654	-\$389	↘ -5,1%	\$8.595	-\$1.330	-15,5%	\$7.022	243	3,5%	
2700 TEU		\$8.758	\$8.305	-\$447	↘ -5,4%	\$9.249	-\$1.391	-15,0%	\$8.061	-203	-2,5%	
3500 TEU		\$8.198	\$9.110	-\$912	↘ -10,0%	\$11.006	-\$2.808	-25,5%	\$8.215	-17	-0,2%	
4250 TEU		\$7.183	\$8.332	-\$1.149	↘ -13,8%	\$11.530	-\$4.347	-37,7%	\$10.264	-3.081	-30,0%	



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