



New ConTex Container Ship Time Charter Assessment Index

New ConTex*		373	
05.11.15		12 mos	24 mos
Geared	1100 TEU	\$6.875	n.a.
	1700 TEU	\$8.397	
	2500 TEU	\$7.025	
Gearless	2700 TEU	\$7.611	\$8.695
	3500 TEU	\$7.580	\$9.147
	4250 TEU	\$6.713	\$8.902

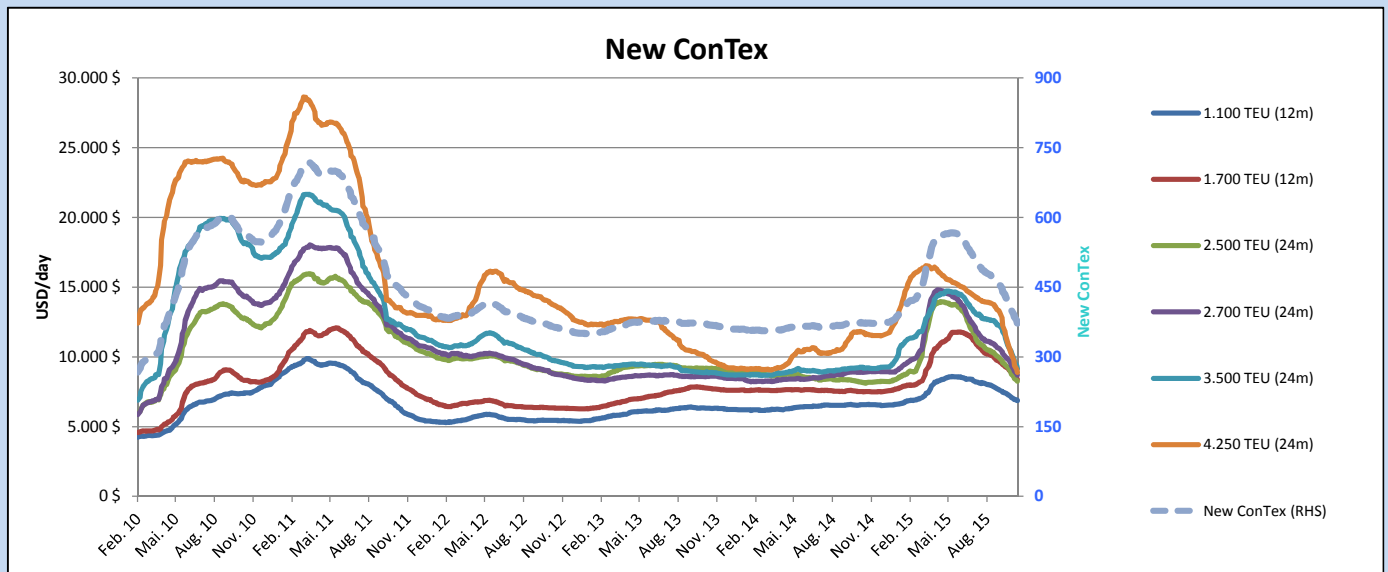
Legend		
↑	up	+ 2% or more
↗	steady up	from +1% to +1,9%
→	steady	+/- 1%
↘	steady down	from -1% to -1,9%
↓	down	- 2% or less

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

New ConTex-Commentary - issued: 05.11.15

The New ConTex Index shed another 12 points this week and now stands at 373. Once again all the component rates have been marked down with the larger sizes (3500 TEUs and 4250 TEUs) continuing to bear the heaviest losses. Indeed, in the case of the 3500 TEUs, the loss basis 12 months was a rather dramatic 7.5% week-on-week. The container market is clearly experiencing very challenging times at the moment. It is anticipated that the number of idle ships will reach 300 units in the next few weeks - representing nearly 6% of the fleet - with worse expected to come during the slack season from December through to (some time after) Chinese New Year. What is perhaps more alarming is that operators appear to be idling some of the young very large ships in excess of 13000 TEUs which, just a few years ago, were supposed to be the vanguard of the new era! Tramp Owners can unfortunately be assured that operators will trim their chartered fleets where possible before idling their own ships.

Vessel type		Evaluated Period	New ConTex Development									
			Today 05.11.15	Week-on-Week		Month-on-Month		Year-on-Year				
			29.10.15	Change	Change	06.10.15	Change	Change	04.11.14	Change	Change	
New ConTex*			373	385	-12	↓ -3,1%	434	-61	-14,1%	373	0	0,0%
New ConTex	1100 TEU	12 mos	\$6.875	\$6.948	-\$73	↘ -1,1%	\$7.417	-\$542	-7,3%	\$6.571	304	4,6%
	1700 TEU		\$8.397	\$8.675	-\$278	↘ -3,2%	\$9.320	-\$923	-9,9%	\$7.508	889	11,8%
	2500 TEU		\$8.248	\$8.443	-\$195	↘ -2,3%	\$9.467	-\$1.219	-12,9%	\$8.151	97	1,2%
	2700 TEU	24 mos	\$8.695	\$8.960	-\$265	↘ -3,0%	\$10.057	-\$1.362	-13,5%	\$8.911	-216	-2,4%
	3500 TEU		\$9.147	\$9.632	-\$485	↘ -5,0%	\$11.554	-\$2.407	-20,8%	\$9.263	-116	-1,3%
	4250 TEU		\$8.902	\$9.363	-\$461	↘ -4,9%	\$11.853	-\$2.951	-24,9%	\$11.763	-2.861	-24,3%
2500 TEU	12 mos	\$7.025	\$7.265	-\$240	↘ -3,3%	\$8.388	-\$1.363	-16,2%	\$6.999	26	0,4%	
2700 TEU		\$7.611	\$7.858	-\$247	↘ -3,1%	\$8.965	-\$1.354	-15,1%	\$8.074	-463	-5,7%	
3500 TEU		\$7.580	\$8.198	-\$618	↘ -7,5%	\$10.432	-\$2.852	-27,3%	\$8.254	-674	-8,2%	
4250 TEU		\$6.713	\$7.183	-\$470	↘ -6,5%	\$10.263	-\$3.550	-34,6%	\$10.188	-3.475	-34,1%	



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