



## New ConTex Container Ship Time Charter Assessment Index

New ConTex*		349	
03.12.15		12 mos	24 mos
Geared	1100 TEU	\$6.756	n.a.
	1700 TEU	\$7.800	
	2500 TEU	\$6.431	\$7.765
Gearless	2700 TEU	\$6.829	\$8.133
	3500 TEU	\$6.433	\$8.134
	4250 TEU	\$6.030	\$8.045

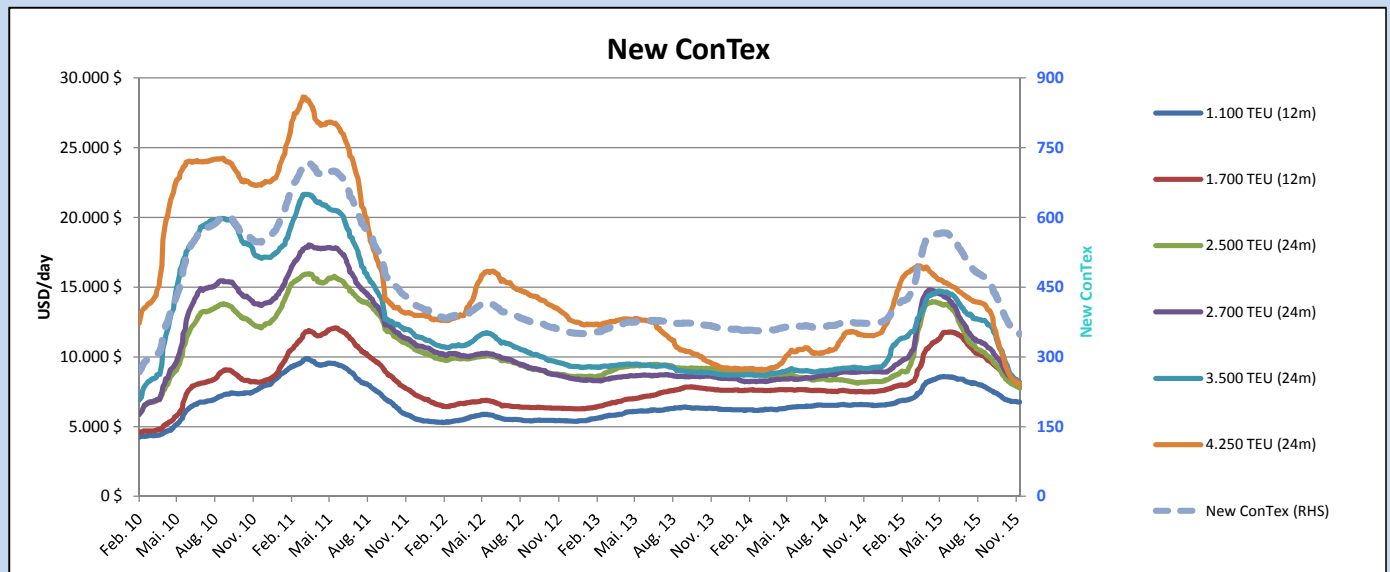
Legend		
↑	up	+ 2% or more
↗	steady up	from +1% to +1,9%
→	steady	+/- 1 %
↘	steady down	from -1% to -1,9%
↓	down	- 2% or less

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

**New ConTex-Commentary - issued: 03.12.15**

The New ConTex is down 1.1% this week to 349 points, with all segments except 1100 TEU slipping between 1 and 3%. The recently resilient 2700 TEU segment has fallen the most, slipping 1.9% for 24 months and 2.9% for 12 months, as operators have been seriously considering cheaper 3500 TEU and 4250 TEU options on certain trades. 4250's remain the most depressed segment relative to size and is the only size which is currently at an all-time historical low. Although New ConTex for 4250 TEU stands at USD 6030 for a 12 month fixture, many fixtures for shorter periods are being concluded below the USD 6000 mark for the first time ever. Our panellists are valuing 24 month fixtures for the 4250 TEU size at 33% more than for 12 months, as opposed to 19-26% more for 24 months for the 2500, 2700 and 3500 TEU sizes. For feeders, the 1100 TEU segment has only slipped 0.3% this week as some owners are turning down business and preferring to idle their ships instead of accepting rates below last done. The 1700 TEU segment has declined 1.3% as standard designs continue to slip, some below the USD 7,000 mark, although the high-spec modern newbuilds are holding up and still able to fix with a 10 in front. Although there are indications that we are at or near the bottom, some charterers expect rates to fall further, especially in feeders, and are still refusing to fix beyond a 1 or 2 month minimum period with the intention of renegotiating in January / February.

		New ConTex Development									
Vessel type	Evaluated Period	Today	Week-on-Week		Month-on-Month			Year-on-Year			
		03.12.15	26.11.15	Change	Change	03.11.15	Change	Change	02.12.14	Change	Change
<b>New ConTex*</b>		<b>349</b>	353	-4	↘ -1,1%	378	-29	-7,7%	372	-23	-6,2%
New ConTex	1100 TEU	\$6.756	\$6.776	-\$20	↘ -0,3%	\$6.913	-\$157	-2,3%	\$6.565	191	2,9%
	1700 TEU	\$7.800	\$7.906	-\$106	↘ -1,3%	\$8.482	-\$682	-8,0%	\$7.493	307	4,1%
	2500 TEU	\$7.765	\$7.868	-\$103	↘ -1,3%	\$8.321	-\$556	-6,7%	\$8.208	-443	-5,4%
	2700 TEU	\$8.133	\$8.288	-\$155	↘ -1,9%	\$8.770	-\$637	-7,3%	\$8.947	-814	-9,1%
	3500 TEU	\$8.134	\$8.235	-\$101	↘ -1,2%	\$9.367	-\$1.233	-13,2%	\$9.169	-1.035	-11,3%
	4250 TEU	\$8.045	\$8.132	-\$87	↘ -1,1%	\$9.100	-\$1.055	-11,6%	\$11.532	-3.487	-30,2%
	2500 TEU	\$6.431	\$6.561	-\$130	↘ -2,0%	\$7.131	-\$700	-9,8%	\$7.042	-611	-8,7%
	2700 TEU	\$6.829	\$7.035	-\$206	↘ -2,9%	\$7.725	-\$896	-11,6%	\$8.106	-1.277	-15,8%
	3500 TEU	\$6.433	\$6.610	-\$177	↘ -2,7%	\$7.907	-\$1.474	-18,6%	\$8.112	-1.679	-20,7%
	4250 TEU	\$6.030	\$6.107	-\$77	↘ -1,3%	\$6.959	-\$929	-13,3%	\$9.938	-3.908	-39,3%



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