



New ConTex Container Ship Time Charter Assessment Index

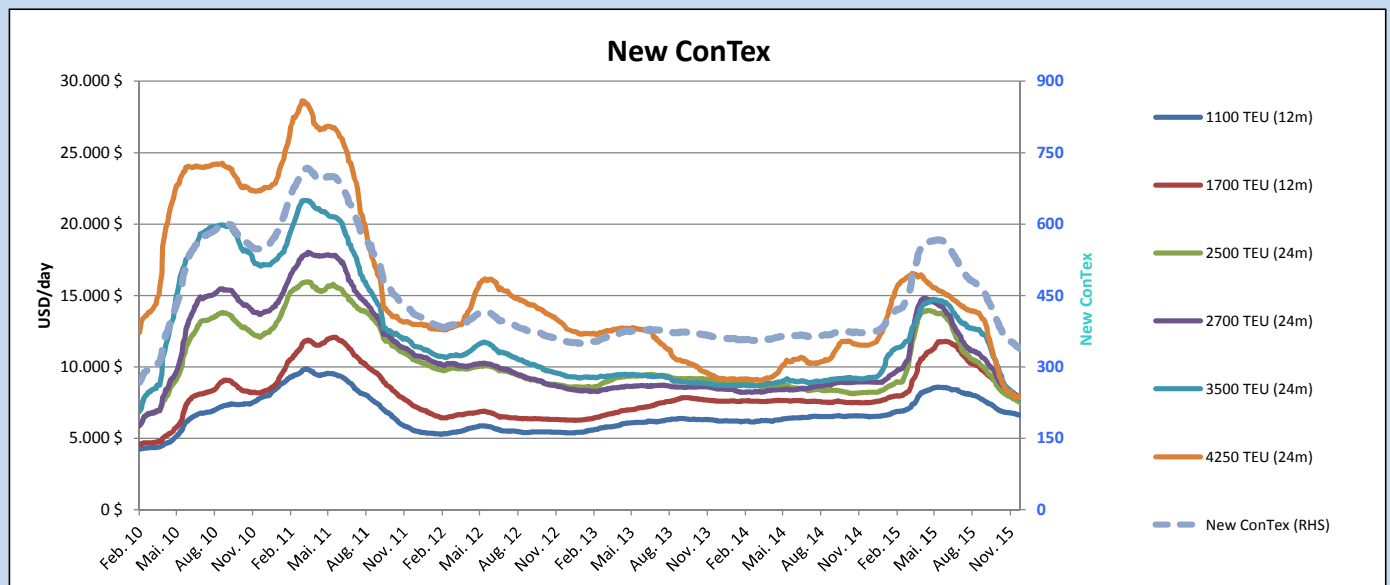
New ConTex*		339	
17.12.15		12 mos	24 mos
Geared	1100 TEU	\$6,643	n.a.
	1700 TEU	\$7,581	
	2500 TEU	\$6,215	\$7,545
Gearless	2700 TEU	\$6,573	\$7,862
	3500 TEU	\$6,135	\$7,769
	4250 TEU	\$5,895	\$7,870

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:	17.12.15
<p>Another week, another drop of the New ConTex, now down to 339 points. This slower decrease is seemingly indicating once again that we are hopefully reaching the rock bottom. It remains to be seen though at what levels a business still makes sense for an Owner these days and to what extent Charterers can take advantage of the distressed market.</p> <p>All sizes keep the downward trend while the 1100 TEU segment remains 'strong' at USD 6,643 and the 1700 TEU segment still at USD 7,581 while the 2500 TEU at USD 6,215 and the 2700 TEU at USD 6,573 for 12 months are coming closer towards the even weaker larger segments. The 3500 TEU segment though faced the biggest drop this week, down to USD 6,135 for a period of 12 months. The 4250 TEU segment further dropped down to USD 5,895, which still remains the most pressurized amongst the listed sizes.</p> <p>It will remain a very exciting market the coming months with Owners fighting to secure the few requirements over the upcoming holidays, while the Charterers will still try to push the rates further down and endeavour to establish more and more flexibility on the charter periods. There will surely be a point though, when Owners simply can not commit to present or even lower levels well below OPEX costs and agree to the flexibility Charterers are demanding on periods these days.</p>	

		New ConTex Development									
Vessel type	Evaluated Period	Today	Week-on-Week				Month-on-Month			Year-on-Year	
		17.12.15	10.12.15	Change	Change	17.11.15	Change	Change	16.12.14	Change	Change
New ConTex*		339	343	-4	↘ -1.2%	362	-23	-6.4%	373	-34	-9.1%
New ConTex	1100 TEU	\$6,643	\$6,677	-\$34	↘ -0.5%	\$6,809	-\$166	-2.4%	\$6,539	104	1.6%
	1700 TEU	\$7,581	\$7,660	-\$79	↘ -1.0%	\$8,194	-\$613	-7.5%	\$7,509	72	1.0%
	2500 TEU	\$7,545	\$7,641	-\$96	↘ -1.3%	\$8,022	-\$477	-5.9%	\$8,218	-673	-8.2%
	2700 TEU	\$7,862	\$8,018	-\$156	↘ -1.9%	\$8,478	-\$616	-7.3%	\$8,959	-1,097	-12.2%
	3500 TEU	\$7,769	\$7,885	-\$116	↘ -1.5%	\$8,576	-\$807	-9.4%	\$9,240	-1,471	-15.9%
	4250 TEU	\$7,870	\$7,901	-\$31	↘ -0.4%	\$8,371	-\$501	-6.0%	\$11,524	-3,654	-31.7%
	2500 TEU	\$6,215	\$6,307	-\$92	↘ -1.5%	\$6,714	-\$499	-7.4%	\$7,067	-852	-12.1%
	2700 TEU	\$6,573	\$6,721	-\$148	↘ -2.2%	\$7,355	-\$782	-10.6%	\$8,121	-1,548	-19.1%
	3500 TEU	\$6,135	\$6,249	-\$114	↘ -1.8%	\$6,917	-\$782	-11.3%	\$8,152	-2,017	-24.7%
	4250 TEU	\$5,895	\$5,951	-\$56	↘ -0.9%	\$6,339	-\$444	-7.0%	\$9,895	-4,000	-40.4%



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