



New ConTex Container Ship Time Charter Assessment Index

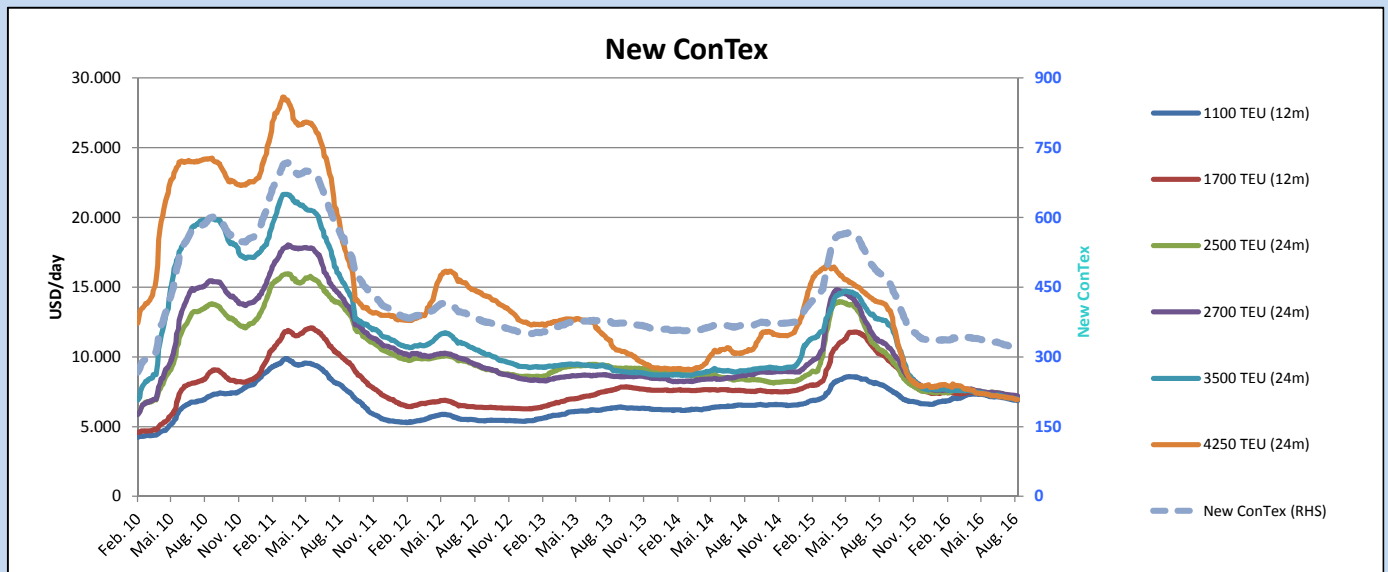
New ConTex*		318	
01.09.16		12 mos	24 mos
Gearless	1100 TEU	\$6.875	n.a.
	1700 TEU	\$6.949	
	2500 TEU	\$5.816	
Gearless	2700 TEU	\$6.051	\$7.046
	3500 TEU	\$5.418	\$6.970
	4250 TEU	\$4.810	\$6.931

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:	01.09.16
<p>As expected, the summer slump and the on-going tonnage over-capacity are continuing to take their tolls, and there hasn't been much change in this week's New ConTex. Its sideways trend carries on, with a slight tendency to decrease week after week. Compared to last week, it lost one point to reach 318 pts.</p> <p>The imbalance between available tonnage and the demand from carriers remains unchanged for most vessel sizes, and the vast majority of flexible periods fixed are not helping charter rates to recover. Two weeks ago, the Panamax market was able to stay above USD 7000 for 24 months, however it has since dropped to USD 6931, below half of last year's level. Based on 12 months periods, rate levels are even flirting with the USD 4800 mark, way below operational expenses for these vessels.</p> <p>The feeder segments of 1100 TEU and 1700 TEU are suffering as well, stuck below USD 7000 since the beginning of last month.</p> <p>The near future remains clouded by uncertainties, with few rate improvements to expect and unknown consequences of this week's shake-up among Asia's charterers.</p>	

		New ConTex Development									
Vessel type	Evaluated Period	Today	Week-on-Week		Month-on-Month			Year-on-Year			
		01.09.16	25.08.16	Change	Change	02.08.16	Change	Change	01.09.15	Change	Change
New ConTex*		318	319	-1	↔ -0,3%	325	-7	-2,2%	477	-159	-33,3%
New ConTex	1100 TEU	\$6.875	\$6.902	-\$27	↔ -0,4%	\$7.030	-\$155	-2,2%	\$7.976	-1.101	-13,8%
	1700 TEU	\$6.949	\$6.996	-\$47	↔ -0,7%	\$7.128	-\$179	-2,5%	\$10.169	-3.220	-31,7%
	2500 TEU	\$7.046	\$7.086	-\$40	↔ -0,6%	\$7.251	-\$205	-2,8%	\$10.450	-3.404	-32,6%
	2700 TEU	\$7.190	\$7.236	-\$46	↔ -0,6%	\$7.298	-\$108	-1,5%	\$11.070	-3.880	-35,0%
	3500 TEU	\$6.970	\$7.001	-\$31	↔ -0,4%	\$7.093	-\$123	-1,7%	\$12.658	-5.688	-44,9%
	4250 TEU	\$6.931	\$6.983	-\$52	↔ -0,7%	\$7.076	-\$145	-2,0%	\$13.879	-6.948	-50,1%
	2500 TEU	\$5.816	\$5.833	-\$17	↔ -0,3%	\$5.979	-\$163	-2,7%	\$9.281	-3.465	-37,3%
	2700 TEU	\$6.051	\$6.086	-\$35	↔ -0,6%	\$6.118	-\$67	-1,1%	\$9.862	-3.811	-38,6%
	3500 TEU	\$5.418	\$5.411	\$7	↔ 0,1%	\$5.543	-\$125	-2,3%	\$11.616	-6.198	-53,4%
	4250 TEU	\$4.810	\$4.878	-\$68	↘ -1,4%	\$4.975	-\$165	-3,3%	\$12.732	-7.922	-62,2%



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