



New ConTex Container Ship Time Charter Assessment Index

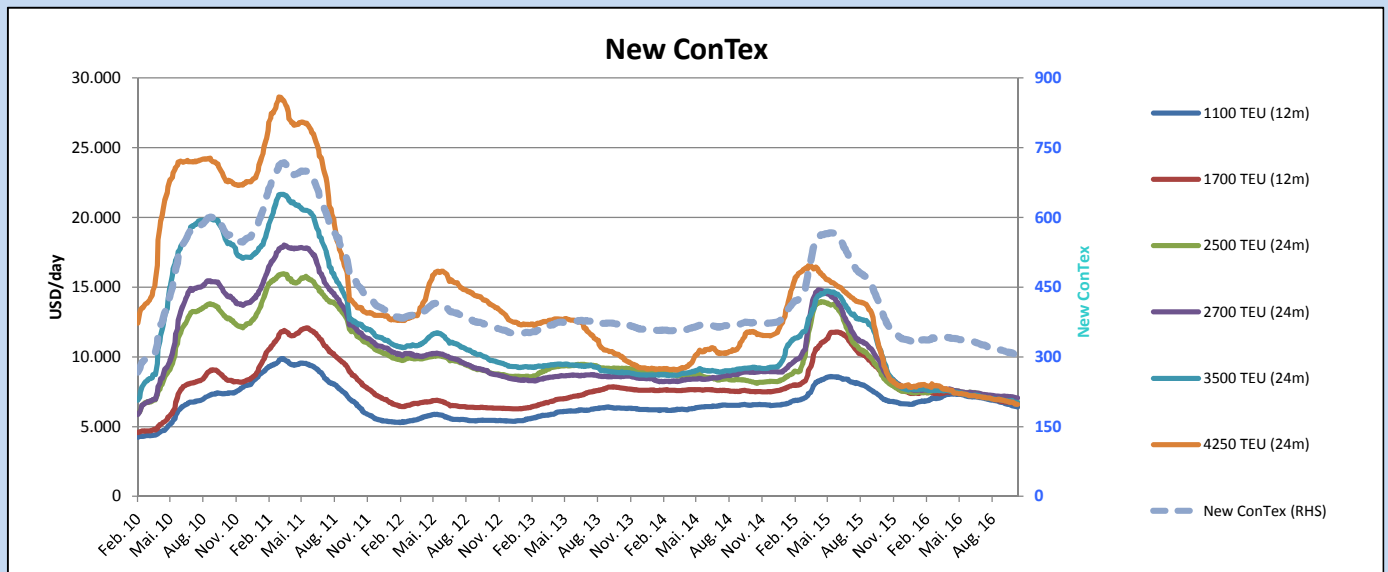
New ConTex*		304	
		12 mos	24 mos
Gearless	1100 TEU	\$6.409	n.a.
	1700 TEU	\$6.681	
	2500 TEU	\$5.560	
Gearless	2700 TEU	\$6.028	\$7.047
	3500 TEU	\$5.366	\$6.717
	4250 TEU	\$4.355	\$6.590

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:	03.11.16
<p>Having seen a more quiet week due to the celebration of the annual "Eisbeissen" in Hamburg the negative trend of the New ConTex continues being further down by 1 point this week ending at 304 points. All segments are showing a small minus on WoW basis (max. 1,1% for the 4250 TEU for 12 mos) and a little larger minus on a MoM basis (max. 5,5% again for the 4250 TEU for 12 mos), but some bigger losses of 20-30% in most of the segments on YoY basis (except only minus 7,3% for the 1100 TEU size for 12 mos).</p> <p>Having seen lately a larger number of fairly modern containerships being scheduled for scrapping the consolidation pressure both on Owners and Charterers remain high. On the linerside being confirmed by the latest merger of the 3 japanese lines MOL, "K" Line and NYK who announced that same to be established as from July 2017 with commencement scheduled for April 2018. The combined fleets will then become the sixth largest line worldwide. We believe that the consolidation pressure both on Owners as well as on the Charterers side will remain high under the ongoing depressed container markets and it cannot be excluded that we may see further mergers on either side in the future.</p> <p>Usually this time of the year the slack period starts, but we do not expect bigger changes in either direction in the near future with possibly only a continuation of the slow downward, respectively a sideward trend.</p>	

		New ConTex Development									
Vessel type	Evaluated Period	Today	Week-on-Week		Month-on-Month			Year-on-Year			
		03.11.16	27.10.16	Change	Change	04.10.16	Change	Change	03.11.15	Change	Change
New ConTex*		304	305	-1	↔ -0,3%	311	-7	-2,3%	378	-74	-19,6%
New ConTex	1100 TEU	\$6.409	\$6.451	-\$42	↔ -0,7%	\$6.626	-\$217	-3,3%	\$6.913	-504	-7,3%
	1700 TEU	\$6.681	\$6.689	-\$8	↔ -0,1%	\$6.768	-\$87	-1,3%	\$8.482	-1.801	-21,2%
	2500 TEU	\$6.746	\$6.784	-\$38	↔ -0,6%	\$6.967	-\$221	-3,2%	\$8.321	-1.575	-18,9%
	2700 TEU	\$7.047	\$7.083	-\$36	↔ -0,5%	\$7.171	-\$124	-1,7%	\$8.770	-1.723	-19,6%
	3500 TEU	\$6.717	\$6.750	-\$33	↔ -0,5%	\$6.843	-\$126	-1,8%	\$9.367	-2.650	-28,3%
	4250 TEU	\$6.590	\$6.622	-\$32	↔ -0,5%	\$6.815	-\$225	-3,3%	\$9.100	-2.510	-27,6%
	2500 TEU	\$5.560	\$5.603	-\$43	↔ -0,8%	\$5.752	-\$192	-3,3%	\$7.131	-1.571	-22,0%
	2700 TEU	\$6.028	\$6.057	-\$29	↔ -0,5%	\$6.091	-\$63	-1,0%	\$7.725	-1.697	-22,0%
	3500 TEU	\$5.366	\$5.422	-\$56	↘ -1,0%	\$5.405	-\$39	-0,7%	\$7.907	-2.541	-32,1%
	4250 TEU	\$4.355	\$4.404	-\$49	↘ -1,1%	\$4.596	-\$241	-5,2%	\$6.959	-2.604	-37,4%



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