



New ConTex Container Ship Time Charter Assessment Index

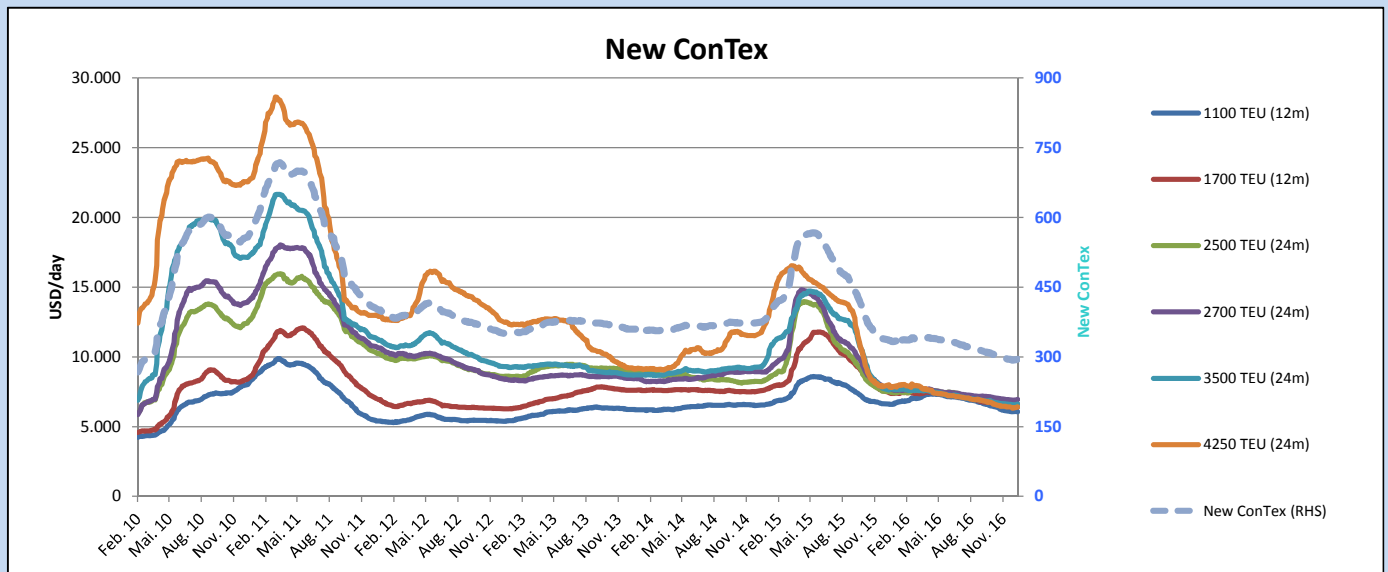
New ConTex*		295	
05.01.17		12 mos	24 mos
Gearless	1100 TEU	\$6.076	n.a.
	1700 TEU	\$6.416	
	2500 TEU	\$5.637	
Gearless	2700 TEU	\$6.001	\$6.938
	3500 TEU	\$5.294	\$6.611
	4250 TEU	\$4.192	\$6.407

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:	05.01.17
<p>The new year started on a positive note for the New ConTex with almost all segments increasing on their pre-Christmas figures. Positive expectations seem to be driven by the record scrapping of container ships in 2016. The 2500 TEU and 4250 TEU categories registered some of the largest numbers of ships scrapped as well as the highest (albeit still modest) rate increases over the last two weeks. Economic parameters for 2017 appear cautiously positive with slightly higher expected global GDP of around 3,5% than 2016. The ratio of trade to GDP growth has over the last couple of years however decreased and several protectionist movements around the globe bear downside risks to global trade. Any recovery in charter rates, due to moderate fleet growth in the New ConTex sizes and continuously high expected scrapping, could potentially though be hampered by the nowadays common extremely flexible periods.</p>	

		New ConTex Development										
Vessel type	Evaluated Period	Today	Comparison to last report				Month-on-Month			Year-on-Year		
		05.01.17	22.12.16	Change	Change	06.12.16	Change	Change	05.01.16	Change	Change	
New ConTex*		295	293	2	→	0,7%	296	-1	-0,3%	336	-41	-12,2%
New ConTex	1100 TEU	\$6.076	\$6.059	\$17	→	0,3%	\$6.145	-\$69	-1,1%	\$6.612	-\$536	-8,1%
	1700 TEU	\$6.416	\$6.387	\$29	→	0,5%	\$6.464	-\$48	-0,7%	\$7.459	-1.043	-14,0%
	2500 TEU	\$6.617	\$6.585	\$32	→	0,5%	\$6.594	\$23	0,3%	\$7.525	-908	-12,1%
	2700 TEU	\$6.938	\$6.893	\$45	→	0,7%	\$6.936	\$2	0,0%	\$7.803	-865	-11,1%
	3500 TEU	\$6.611	\$6.554	\$57	→	0,9%	\$6.611	\$0	0,0%	\$7.636	-1.025	-13,4%
	4250 TEU	\$6.407	\$6.329	\$78	↗	1,2%	\$6.414	-\$7	-0,1%	\$7.986	-1.579	-19,8%
New ConTex	2500 TEU	\$5.637	\$5.542	\$95	↗	1,7%	\$5.527	\$110	2,0%	\$6.158	-\$521	-8,5%
	2700 TEU	\$6.001	\$5.952	\$49	→	0,8%	\$5.972	\$29	0,5%	\$6.424	-423	-6,6%
	3500 TEU	\$5.294	\$5.304	-\$10	→	-0,2%	\$5.344	-\$50	-0,9%	\$6.008	-714	-11,9%
	4250 TEU	\$4.192	\$4.148	\$44	↗	1,1%	\$4.196	-\$4	-0,1%	\$5.868	-1.676	-28,6%



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