



New ConTex Container Ship Time Charter Assessment Index

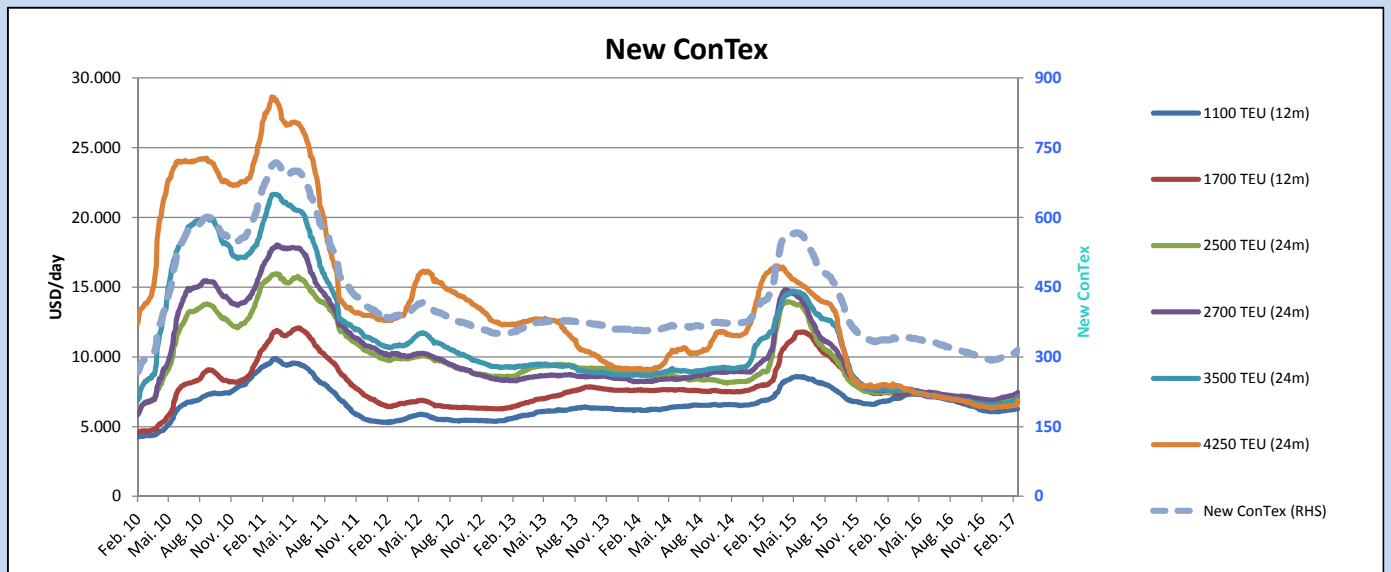
New ConTex*		314	
09.03.17		12 mos	24 mos
Gearless	1100 TEU	\$6.280	n.a.
	1700 TEU	\$6.714	
	2500 TEU	\$6.423	
Gearless	2700 TEU	\$6.540	\$7.441
	3500 TEU	\$6.022	\$7.114
	4250 TEU	\$4.964	\$6.883

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:	09.03.17
<p>Spring has arrived and it brought along reserved optimism as we are currently at the beginning of the traditionally most active period of the year for chartering. After a very depressing last quarter of 2016, a slow January and an ambiguous February we are observing now a very interesting upwards trend in all sizes and especially in sizes that either were up to now severely hit by very low rates (e.g. Panamax) or stagnant, achieving similar or marginally less than similar rates (e.g. 2700-2800 TEU sector). Indeed, we have observed this week increased fixing activity at the 4250 TEU segment with rates substantially higher than last done (in many cases more than USD 500 increase).</p> <p>Therefore, it comes as no surprise that the index for the 4250 TEU has the highest positive change in both the 12 and 24 mos periods. It seems that the scrapping activity and cold lay ups are slowly starting to pay off as well as the fact that there are not as many 4250 TEU vessels around as there used to be. Furthermore, the 2700-2800 TEU sector also appears to be doing quite well as the Charterers have demonstrated an increasing appetite for this size. The higher demand means higher rates and at such levels that might soon make the Charterers reconsider their approach to the 2700-2800 TEU segment.</p> <p>However, the Charterers hold quite a few vessels in very flexible TC employments and at pre 2017 low rates and hence they might try to keep these in their services until max periods unless they have no choice. Finally, having the experience of 2015, one needs to proceed with caution. Is this general increase here to stay? Or is it a transient phenomenon linked with the season? As advised, reserved optimism is key.</p>	

		New ConTex Development										
Vessel type	Evaluated Period	Today	Week-on-Week		Month-on-Month			Year-on-Year				
		09.03.17	02.03.17	Change	Change	07.02.17	Change	Change	08.03.16	Change	Change	
New ConTex*		314	310	4	↗	1,3%	302	12	4,0%	338	-24	-7,1%
New ConTex	1100 TEU	\$6.280	\$6.258	\$22	↗	0,4%	\$6.175	\$105	1,7%	\$6.966	-686	-9,8%
	1700 TEU	\$6.714	\$6.690	\$24	↗	0,4%	\$6.626	\$88	1,3%	\$7.453	-739	-9,9%
	2500 TEU	\$7.384	\$7.281	\$103	↗	1,4%	\$6.918	\$466	6,7%	\$7.538	-154	-2,0%
	2700 TEU	\$7.441	\$7.324	\$117	↗	1,6%	\$7.162	\$279	3,9%	\$7.631	-190	-2,5%
	3500 TEU	\$7.114	\$6.936	\$178	↑	2,6%	\$6.677	\$437	6,5%	\$7.599	-485	-6,4%
	4250 TEU	\$6.883	\$6.530	\$353	↑	5,4%	\$6.446	\$437	6,8%	\$7.824	-941	-12,0%
New ConTex	2500 TEU	\$6.423	\$6.334	\$89	↗	1,4%	\$5.998	\$425	7,1%	\$6.007	416	6,9%
	2700 TEU	\$6.540	\$6.409	\$131	↗	2,0%	\$6.269	\$271	4,3%	\$6.275	265	4,2%
	3500 TEU	\$6.022	\$5.785	\$237	↑	4,1%	\$5.490	\$532	9,7%	\$5.869	153	2,6%
	4250 TEU	\$4.964	\$4.408	\$556	↑	12,6%	\$4.270	\$694	16,3%	\$5.829	-865	-14,8%



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