



New ConTex Container Ship Time Charter Assessment Index

New ConTex*		296	
12.01.17		12 mos	24 mos
Geared	1100 TEU	\$6.064	n.a.
	1700 TEU	\$6.436	
	2500 TEU	\$5.733	
Gearless	2700 TEU	\$6.087	\$6.987
	3500 TEU	\$5.324	\$6.596
	4250 TEU	\$4.209	\$6.423

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

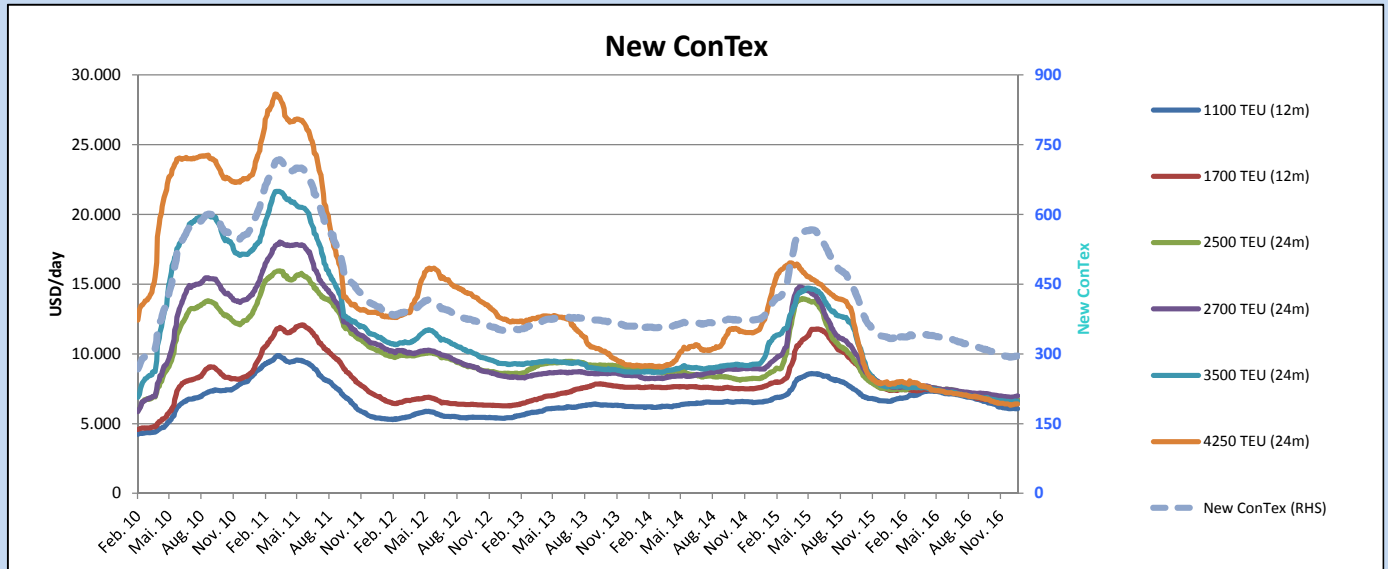
New ConTex-Commentary - issued: 12.01.17

It is human nature to find cause for optimism, and the new year brings with it fresh hopes for a recovery in container shipping although the market remains fundamentally imbalanced. As a matter of fact the New ConTex is again improving in all segments this week although overall it is down 11,4 % on year on year, the container market continues to suffer from excess capacity, with the weakness expected to persist for at least one more year

The global containership fleet grew by only 1.5% to reach 20.27 Mteu at the end of 2016, the lowest annual growth rate ever recorded in the industry's history. The low growth rate was driven by the record number of ships scrapped, with a total of 192 containership for 654,900 teu demolished in 2016. The total capacity of containerships deleted reached 200 units for 664,300 teu after adding a handful of de-celled ships and two casualties. We can only hope this tiny recovery of our market will last and the market continues to improve,

New ConTex Development

Vessel type	Evaluated Period	Today	Week-on-Week		Month-on-Month		Year-on-Year				
		12.01.17	05.01.17	Change	Change	13.12.16	Change	Change	12.01.16	Change	Change
New ConTex*		296	295	1	→ 0,3%	295	1	0,3%	334	-38	-11,4%
New ConTex	1100 TEU	\$6.064	\$6.076	-\$12	→ -0,2%	\$6.119	-\$55	-0,9%	\$6.585	-\$521	-7,9%
	1700 TEU	\$6.436	\$6.416	\$20	→ 0,3%	\$6.456	-\$20	-0,3%	\$7.370	-\$934	-12,7%
	2500 TEU	\$6.704	\$6.617	\$87	↗ 1,3%	\$6.607	\$97	1,5%	\$7.487	-\$783	-10,5%
	2700 TEU	\$6.987	\$6.938	\$49	↗ 0,7%	\$6.914	\$73	1,1%	\$7.682	-\$695	-9,0%
	3500 TEU	\$6.596	\$6.611	-\$15	→ -0,2%	\$6.605	-\$9	-0,1%	\$7.764	-\$1.168	-15,0%
	4250 TEU	\$6.423	\$6.407	\$16	↗ 0,2%	\$6.419	\$4	0,1%	\$7.855	-\$1.432	-18,2%
New ConTex	2500 TEU	\$5.733	\$5.637	\$96	↗ 1,7%	\$5.547	\$186	3,4%	\$6.053	-\$320	-5,3%
	2700 TEU	\$6.087	\$6.001	\$86	↗ 1,4%	\$5.962	\$125	2,1%	\$6.275	-\$188	-3,0%
	3500 TEU	\$5.324	\$5.294	\$30	↗ 0,6%	\$5.338	-\$14	-0,3%	\$5.978	-\$654	-10,9%
	4250 TEU	\$4.209	\$4.192	\$17	↗ 0,4%	\$4.183	\$26	0,6%	\$5.828	-\$1.619	-27,8%



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