Vereinigung Hamburger Schiffsmakler und Schiffsagenten e. V.

New ConTex

Container Ship Time Charter Assessment Index

New ConTex*		397	
14.09.17		12 mos	24 mos
Geared	1100 TEU	$6.604	n.a.
	1700 TEU	$7.846	
Gearless	2500 TEU	$8.702	$9.663
	2700 TEU	$9.444	$10.460
	3500 TEU	$8.315	$9.588
	4250 TEU	$8.959	$10.371

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: 14.09.17

New ConTex gained another point week on week as all sectors held their ground. How long this will last for is in hot debate. Are the cracks beginning to show? Looking ahead as we approach October and certainly into November there is potential for a build up of unutilised tonnage especially in the 4250 TEU and 2500s - 2800 TEU segments. That said the post-panamax sector has seen significant firming over the past couple of months. With limited options charterers are paying up, for example "Northern Javelin" (8411/6680 TEU) was extended by Hapag Lloyd for 5-7 months at USD 17,950pd and "Crete" (6969/4930 TEU) was taken by ZIM for 4-6 months at USD 17,000pd, respectively representing 47% and 61% increases on sisters fixed two months ago.

The panamax-max sector has been very quiet for a couple of weeks but KMTC extended wide-beam "Clemens Schulte" (5370/3680 TEU) for 5-7 months at USD 14,500pd, the highest done since October 2015. Meanwhile the baby-panamaxes remained stable with owners saying they will settle for low/mid USD 9000s which is in line with last week's fixtures. Evergreen extended a couple of Aker CS 2700s: "Pona" (2741/2116 TEU) for 5-7 months and sister "Cape Melville" for 2 months, both at USD 9,500pd. These periods give them the flexibility to dove-tail the delivery of their own newbuilds into their services and phase out chartered tonnage over the next few months.

1700s in the Atlantic and Mediterranean remains almost USD 1,000pd lower than 1700s for Caribs trades. 1100s in the Med and UKC are currently in the low/mid USD 6,000s. Activity in the small feeder sizes in the UKC remains finely balanced with owners generally succeeding in squeezing a few hundred dollars/euros increase from charterers for any extensions/new business.

New ConTex Development

Vessel type		Evaluated Period	Today 14.09.17	Week-on-Week 07.09.17	Change	Change	Month-on-Month 15.08.17	Change	Change	Year-on-Year 13.09.16	Change	Change
New ConTex*			397	396	1	0,3%	383	14	3,7%	315	82	26,0%
New ConTex	1100 TEU	12 mos	$6.604	$6.586	$18	0,3%	$6.407	$197	3,1%	$6.783	-179	-2,6%
	1700 TEU		$7.846	$7.814	$32	0,4%	$7.510	$336	4,5%	$6.870	976	14,2%
	2500 TEU	24 mos	$9.663	$9.681	-$18	-0,2%	$9.536	$127	1,3%	$7.016	2.647	37,7%
	2700 TEU		$10.460	$10.415	$45	0,4%	$10.100	$360	3,6%	$7.179	3.281	45,7%
	3500 TEU		$9.588	$9.566	$22	0,2%	$9.504	$84	0,9%	$6.960	2.628	37,8%
	4250 TEU		$10.371	$10.368	$3	0,0%	$9.113	$1.258	13,8%	$6.959	3.412	49,0%
	2500 TEU	12 mos	$8.702	$8.723	-$21	-0,2%	$8.538	$164	1,9%	$5.793	2.909	50,2%
	2700 TEU		$9.444	$9.391	$53	0,6%	$9.112	$332	3,6%	$6.057	3.387	55,9%
	3500 TEU		$8.315	$8.204	$111	1,4%	$8.198	$117	1,4%	$5.391	2.924	54,2%
	4250 TEU		$8.959	$8.818	$141	1,6%	$7.644	$1.315	17,2%	$4.766	4.193	88,0%