



New ConTex Container Ship Time Charter Assessment Index

New ConTex*		310	
02.03.17		12 mos	24 mos
Geared	1100 TEU	\$6.258	n.a.
	1700 TEU	\$6.690	
	2500 TEU	\$6.334	
Gearless	2700 TEU	\$6.409	\$7.281
	3500 TEU	\$5.785	\$6.936
	4250 TEU	\$4.408	\$6.530

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

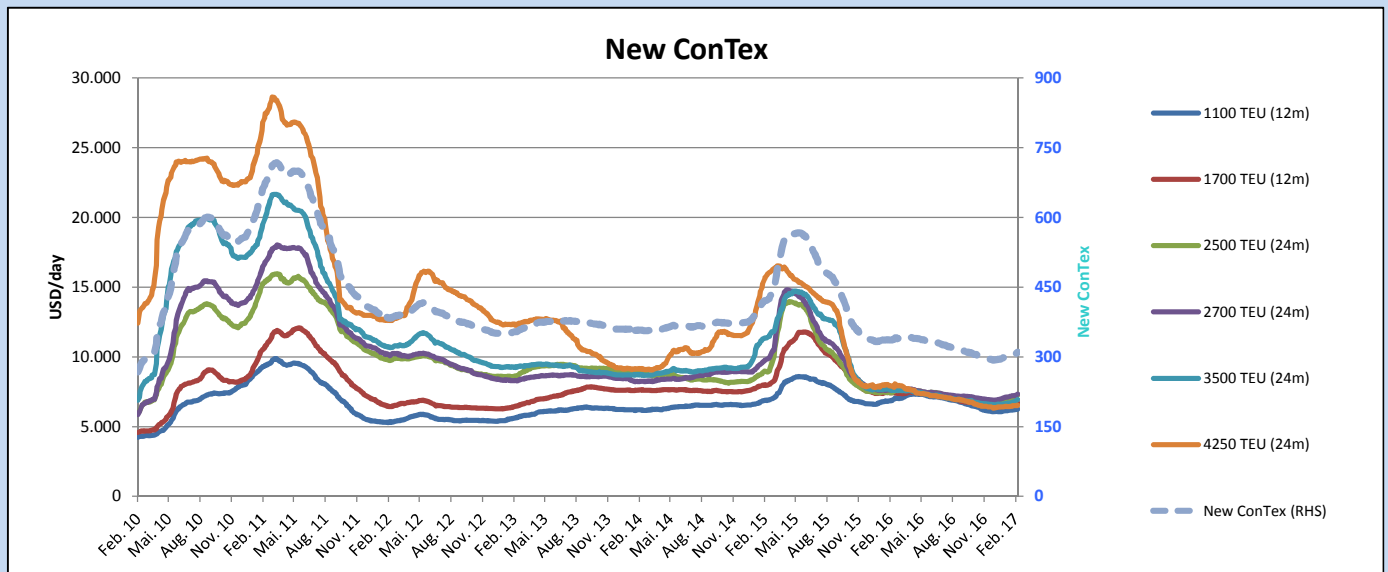
*New ConTex evaluation is EXCLUDING 2500/2700/3500/4250 TEU groups for 12 months period

New ConTex-Commentary - issued: 02.03.17

Another exciting week is coming to an end and the fixing activity is keeping its pace with more and more spot ships disappearing from the market. Especially in the larger segment only limited tonnage is available and it can only be a matter of time until Charterers also recognise that only a significant increase of charter hire will get them the ship they need. The number of vessels not being able to survive charters below OPEX is also increasing after this long lasting crisis, which has also taken its part to this market with strong upward potential. This is also underlined by this weeks New ConTex which is showing another positive change from 0,5 % up to 2%. The biggest winner this week are all sizes from 2500 TEU and above with only the Panamax segment to slowly recover from the massive amount of spot vessels with an increase of 0,8%. It has also to be mentioned that not only the rates are picking up but also the usual flexibility granted by Owners seems to be over. It is now up to the Owners to try to increase rate levels above OPEX levels.

It goes without saying that this situation may change quickly after the liner companies have all set their partner agreements and fleet plannings and covered their need for ships

Vessel type		Evaluated Period	New ConTex Development									
			Today 02.03.17	Week-on-Week 23.02.17		Month-on-Month 31.01.17		Year-on-Year 01.03.16				
				Change	Change		Change	Change		Change	Change	
New ConTex*		310	306	4	↗ 1,3%	301	9	3,0%	336	-26	-7,7%	
New ConTex	1100 TEU	12 mos	\$6.258	\$6.221	\$37	↗ 0,6%	\$6.148	\$110	1,8%	\$6.874	-616	-9,0%
	1700 TEU		\$6.690	\$6.643	\$47	↗ 0,7%	\$6.575	\$115	1,7%	\$7.441	-751	-10,1%
	2500 TEU	24 mos	\$7.281	\$7.143	\$138	↗ 1,9%	\$6.883	\$398	5,8%	\$7.426	-145	-2,0%
	2700 TEU		\$7.324	\$7.234	\$90	↗ 1,2%	\$7.121	\$203	2,9%	\$7.613	-289	-3,8%
	3500 TEU		\$6.936	\$6.805	\$131	↗ 1,9%	\$6.655	\$281	4,2%	\$7.580	-644	-8,5%
4250 TEU		\$6.530	\$6.496	\$34	↗ 0,5%	\$6.428	\$102	1,6%	\$7.895	-1.365	-17,3%	
	2500 TEU	12 mos	\$6.334	\$6.207	\$127	↑ 2,0%	\$5.935	\$399	6,7%	\$6.024	310	5,1%
	2700 TEU		\$6.409	\$6.336	\$73	↗ 1,2%	\$6.262	\$147	2,3%	\$6.229	180	2,9%
	3500 TEU		\$5.785	\$5.672	\$113	↗ 2,0%	\$5.436	\$349	6,4%	\$5.854	-69	-1,2%
	4250 TEU		\$4.408	\$4.372	\$36	↗ 0,8%	\$4.242	\$166	3,9%	\$5.913	-1.505	-25,5%



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