



New ConTex Container Ship Time Charter Assessment Index

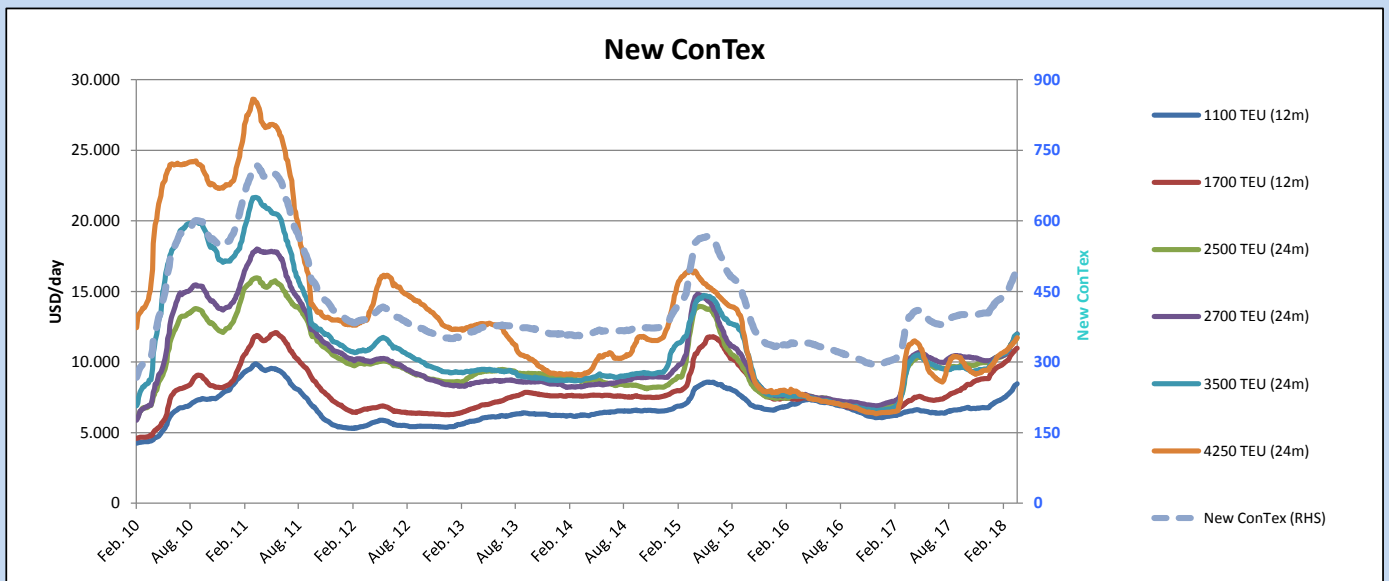
| New ConTex* | | 495 | |
|-------------|----------|----------|----------|
| 12.04.18 | | 12 mos | 24 mos |
| Gearless | 1100 TEU | \$8.467 | n.a. |
| | 1700 TEU | \$10.978 | |
| | 2500 TEU | \$10.733 | \$11.731 |
| Gearless | 2700 TEU | \$11.035 | \$12.013 |
| | 3500 TEU | \$10.774 | \$11.986 |
| | 4250 TEU | \$10.443 | \$11.735 |

| 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: | 12.04.18 |
|--|----------|
| <p>The New ConTex index increased to 495 (+8) points during last week. Across all segments, the ConTex increased for another week. The last slight decline was observed for 2,700 teu over 12 months in late February. Currently, the ConTex is at its highest standing since August 2015 with an increase of over 100 points Year-on-Year. Moreover, Y-o-Y figures are up as much as 30.2% (1,100 teu), with only the 4,250 teu segment in the single-digit growth numbers for 12 and 24 months respectively. All segments have moved up between 1.3% and 2.3% week-on-week, with the largest increase observed in the 2,700 teu segment for a 12-months period. All figures have also moved up Month-on-Month at least 7.4%, with the 2,700 teu segment improving as much as 13.3%.</p> <p>Strong fixing activity over the last weeks has led to a decreased idle fleet of less than 100 vessels promptly available. Recent vessels contracted were employed for periods between six and twelve months, indicating a healthy supply/ demand balance currently in the charter market.</p> | |

| New ConTex Development | | | | | | | | | | | | | |
|------------------------|------------------|-------------------|--------------|----------|--------|----------|----------------|----------|----------|--------------|----------|-------|-------|
| Vessel type | Evaluated Period | Today 12.04.18 | Week-on-Week | | | | Month-on-Month | | | Year-on-Year | | | |
| | | | 05.04.18 | Change | Change | 13.03.18 | Change | Change | 11.04.17 | Change | Change | | |
| New ConTex* | | 495 | 487 | 8 | ↗ | 1,6% | 452 | 43 | 9,5% | 391 | 104 | 26,6% | |
| New ConTex | 12 mos | 1100 TEU | \$8.467 | \$8.343 | \$124 | ↗ | 1,5% | \$7.711 | \$756 | 9,8% | \$6.504 | 1.963 | 30,2% |
| | | 1700 TEU | \$10.978 | \$10.836 | \$142 | ↗ | 1,3% | \$10.140 | \$838 | 8,3% | \$7.218 | 3.760 | 52,1% |
| | | 2500 TEU | \$11.731 | \$11.489 | \$242 | ↑ | 2,1% | \$10.799 | \$932 | 8,6% | \$9.688 | 2.043 | 21,1% |
| | 24 mos | 2700 TEU | \$12.013 | \$11.816 | \$197 | ↗ | 1,7% | \$10.797 | \$1.216 | 11,3% | \$10.091 | 1.922 | 19,0% |
| | | 3500 TEU | \$11.986 | \$11.861 | \$125 | ↗ | 1,1% | \$10.854 | \$1.132 | 10,4% | \$9.802 | 2.184 | 22,3% |
| | | 4250 TEU | \$11.735 | \$11.490 | \$245 | ↑ | 2,1% | \$10.922 | \$813 | 7,4% | \$11.092 | 643 | 5,8% |
| 12 mos | 2500 TEU | \$10.733 | \$10.546 | \$187 | ↗ | 1,8% | \$9.808 | \$925 | 9,4% | \$8.881 | 1.852 | 20,9% | |
| | 2700 TEU | \$11.035 | \$10.782 | \$253 | ↑ | 2,3% | \$9.742 | \$1.293 | 13,3% | \$9.186 | 1.849 | 20,1% | |
| | 3500 TEU | \$10.774 | \$10.636 | \$138 | ↗ | 1,3% | \$9.743 | \$1.031 | 10,6% | \$8.843 | 1.931 | 21,8% | |
| | 4250 TEU | \$10.443 | \$10.256 | \$187 | ↗ | 1,8% | \$9.600 | \$843 | 8,8% | \$9.764 | 679 | 7,0% | |



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