



New ConTex Container Ship Time Charter Assessment Index

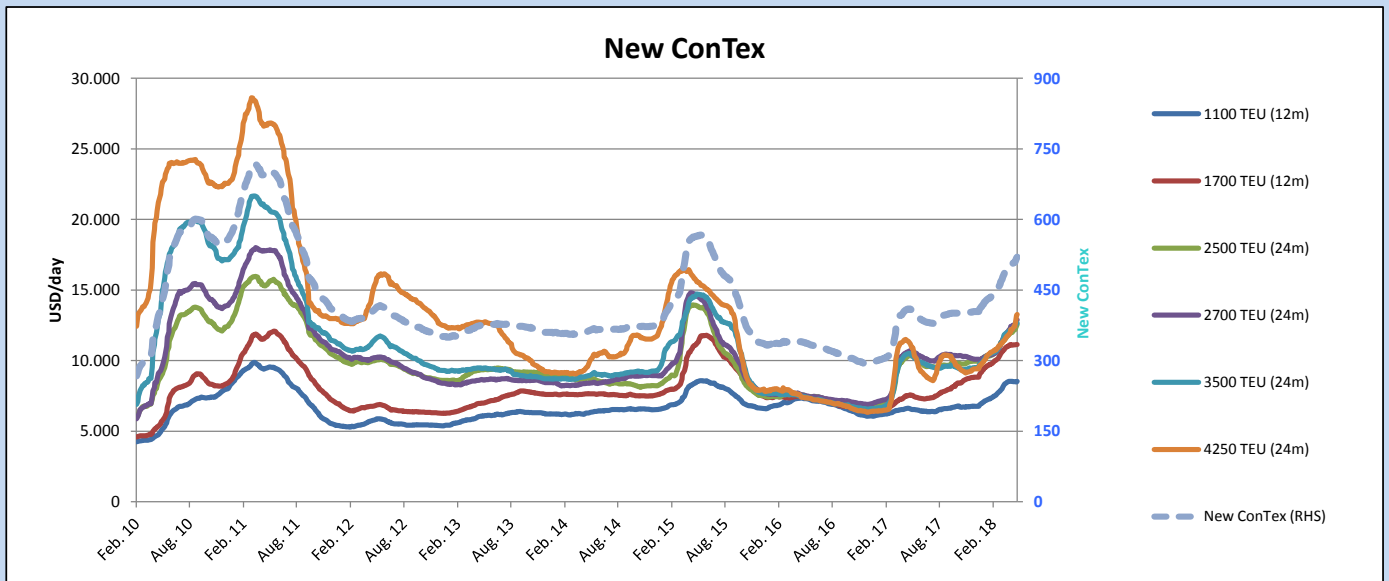
New ConTex*		520	
17.05.18		12 mos	24 mos
Gearless	1100 TEU	\$8.521	n.a.
	1700 TEU	\$11.150	
	2500 TEU	\$11.744	
Gearless	2700 TEU	\$11.918	\$12.877
	3500 TEU	\$11.713	\$12.658
	4250 TEU	\$12.307	\$13.267

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:	17.05.18
<p>As spring is about to give its place to summer, a traditionally slower and quieter period of the year, still there are no real signs of slowing down for the upward freight rally that started in Q4 2017. There are, however, some points which we need to take into consideration. The highly active segment of 1700 teu (with an almost 50% increase since 2017) seems to be only marginally better since last week (+0,4%). The reason for this is that we see now 1700 teu vessels getting fixed at similar levels or slightly below last done. There aren't as many requirements as in the last months resulting in slow pacing instead of galloping for the 1700s hence New ConTex shows stability. Same applies to the 1100 teu segment. The New ConTex indicates an extremely marginal improvement as there is a shortage of requirements - except very short periods - but at least even those fixtures are in line with last done. On the other segments of interest (2700 teu and 3500 teu) there is not much to report except that we can still see a steady growth. Nevertheless, we would like to mention the star performers of this week which are the 4250 teu vessels (with a stong increase of 8,8% since last week and a respectable one of 26,3% since last year). As per New ConTex Panamaxes make about USD 12300/day. This rate is very conservative as we estimate that in the coming weeks rates with a 13 in front may be attainable. All in all, let us hope that this is going to be a summer of stability for all segments.</p>	

New ConTex Development													
Vessel type	Evaluated Period	Today	Week-on-Week				Month-on-Month			Year-on-Year			
			17.05.18	10.05.18	Change	Change	17.04.18	Change	Change	16.05.17	Change	Change	
New ConTex*		520	509	11	↑	2,2%	497	23	4,6%	410	110	26,8%	
New ConTex	12 mos	1100 TEU	\$8.521	\$8.510	\$11	↔	0,1%	\$8.508	\$13	0,2%	\$6.613	1.908	28,9%
		1700 TEU	\$11.150	\$11.107	\$43	↔	0,4%	\$11.012	\$138	1,3%	\$7.547	3.603	47,7%
	24 mos	2500 TEU	\$12.563	\$12.172	\$391	↑	3,2%	\$11.786	\$777	6,6%	\$10.357	2.206	21,3%
		2700 TEU	\$12.877	\$12.537	\$340	↑	2,7%	\$12.080	\$797	6,6%	\$10.678	2.199	20,6%
		3500 TEU	\$12.658	\$12.429	\$229	↔	1,8%	\$12.044	\$614	5,1%	\$10.509	2.149	20,4%
4250 TEU	\$13.267	\$12.438	\$829	↑	6,7%	\$11.797	\$1.470	12,5%	\$11.248	2.019	17,9%		
New ConTex	12 mos	2500 TEU	\$11.744	\$11.299	\$445	↑	3,9%	\$10.802	\$942	8,7%	\$9.465	2.279	24,1%
		2700 TEU	\$11.918	\$11.537	\$381	↑	3,3%	\$11.095	\$823	7,4%	\$9.676	2.242	23,2%
		3500 TEU	\$11.713	\$11.368	\$345	↑	3,0%	\$10.869	\$844	7,8%	\$9.472	2.241	23,7%
		4250 TEU	\$12.307	\$11.307	\$1.000	↑	8,8%	\$10.564	\$1.743	16,5%	\$9.744	2.563	26,3%



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