

# Hamburg and Bremen Shipbrokers' Association (VHBS)

## New ConTex Container Ship Time Charter Assessment Index

| New ConTex* |          | 398     |          |
|-------------|----------|---------|----------|
| 10.01.19    |          | 12 mos  | 24 mos   |
| Gearless    | 1100 TEU | \$6.380 | n.a.     |
|             | 1700 TEU | \$7.377 | n.a.     |
|             | 2500 TEU | \$9.242 | \$10.152 |
|             | 2700 TEU | \$9.230 | \$10.218 |
|             | 3500 TEU | \$9.333 | \$10.394 |
|             | 4250 TEU | \$9.310 | \$10.471 |

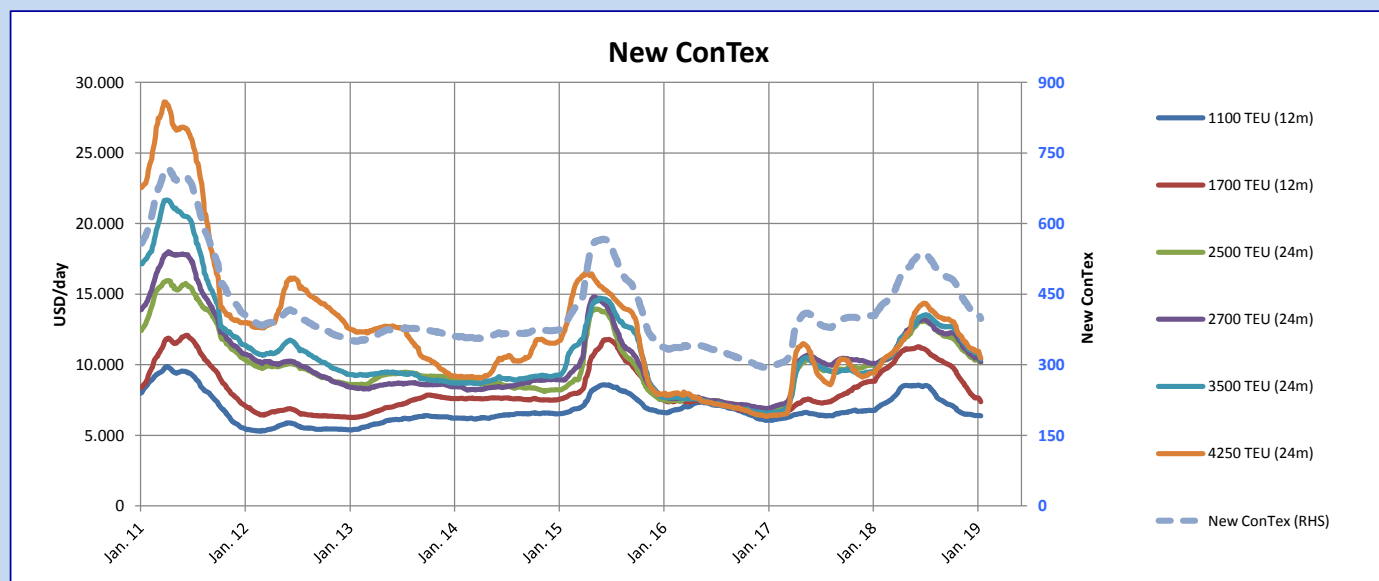
| Legend |             |                   |
|--------|-------------|-------------------|
| ↑      | up          | + 2% or more      |
| ↔      | steady up   | from +1% to +1,9% |
| →      | steady      | +/- 1 %           |
| ↔      | steady down | from -1% to -1,9% |
| ↓      | down        | - 2% or less      |

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

| New ConTex-Commentary - issued:  |  | 10.01.19 |
|--|--|----------|
| <p>The container market has not started the New Year well for Owners as rates have been marked sharply down in the first full week of trading. The New ConTex Index has fallen through the 400 point level to stand at 398, 10 points down on the last reading.</p> <p>On closer examination, all the component rates have been marked down, with the 12 months levels being particularly penalised, less so for the 24 months levels. The largest sizes tracked by the Index, the 3500 TEUs and 4250 TEUs shedding over 5% each for 12 months terms. The 1100 TEUs and 2500 TEUs sectors escaped with the lightest losses.</p> <p>Although the supply of open tonnage to the market is by no means alarming, this is the slack period of the year for fresh enquiry and it is apparent quite a number of ships available to the market have been idle for some time already. Operators will continue to take advantage of this situation in the short term and therefore the current trend can be expected to continue for a few more weeks at least.</p> |  |          |

### New ConTex Development

| Vessel type        | Evaluated Period | Today      | Week-on-Week |          |         |          | Month-on-Month |         |         | Year-on-Year |        |        |
|--------------------|------------------|------------|--------------|----------|---------|----------|----------------|---------|---------|--------------|--------|--------|
|                    |                  |            | 10.01.19     | 03.01.19 | Change  | Change   | 11.12.18       | Change  | Change  | 09.01.18     | Change | Change |
| <b>New ConTex*</b> |                  | <b>398</b> | 408          | -10      | ↓ -2,5% | 416      | -18            | ↓ -4,3% | 409     | -11          | -2,7%  |        |
| New ConTex         | 12 mos           | 1100 TEU   | \$6.380      | \$6.410  | -\$30   | ↔ -0,5%  | \$6.456        | -\$76   | ↔ -1,2% | \$6.837      | -457   | -6,7%  |
|                    |                  | 1700 TEU   | \$7.377      | \$7.640  | -\$263  | ↓ -3,4%  | \$7.861        | -\$484  | ↓ -6,2% | \$8.977      | -1.600 | -17,8% |
|                    |                  | 2500 TEU   | \$10.152     | \$10.320 | -\$168  | ↔ -1,6%  | \$10.528       | -\$376  | ↓ -3,6% | \$10.020     | 132    | 1,3%   |
|                    | 24 mos           | 2700 TEU   | \$10.218     | \$10.472 | -\$254  | ↓ -2,4%  | \$10.691       | -\$473  | ↓ -4,4% | \$10.078     | 140    | 1,4%   |
|                    |                  | 3500 TEU   | \$10.394     | \$10.814 | -\$420  | ↓ -3,9%  | \$11.022       | -\$628  | ↓ -5,7% | \$9.760      | 634    | 6,5%   |
|                    |                  | 4250 TEU   | \$10.471     | \$10.952 | -\$481  | ↓ -4,4%  | \$11.130       | -\$659  | ↓ -5,9% | \$9.648      | 823    | 8,5%   |
| 12 mos             | 2500 TEU         | \$9.242    | \$9.416      | -\$174   | ↔ -1,8% | \$9.600  | -\$358         | ↓ -3,7% | \$9.122 | 120          | 1,3%   |        |
|                    | 2700 TEU         | \$9.230    | \$9.523      | -\$293   | ↓ -3,1% | \$9.766  | -\$536         | ↓ -5,5% | \$9.144 | 86           | 0,9%   |        |
|                    | 3500 TEU         | \$9.333    | \$9.871      | -\$538   | ↓ -5,5% | \$10.079 | -\$746         | ↓ -7,4% | \$8.684 | 649          | 7,5%   |        |
|                    | 4250 TEU         | \$9.310    | \$9.808      | -\$498   | ↓ -5,1% | \$9.998  | -\$688         | ↓ -6,9% | \$8.095 | 1.215        | 15,0%  |        |



Disclaimer

The brand NewConTex is copyrighted by Verband Hamburger und Bremer Schiffsmakler e.V. ("VHBS e.V.") and is protected by law. The NewConTex may be published only with the source reference © VHBS e.V. It is distributed to the general public for information purposes only and cannot be relied upon as a trading recommendation and does not constitute a solicitation to trade. The reported information is obtained from market sources. While every effort has been made to ensure the accuracy and the completeness of the NewConTex, VHBS e.V. makes no representations, conditions or warranties of any kind, express or implied, about the completeness, accuracy, reliability, or suitability of the NewConTex. Any reliance you place on the NewConTex is therefore strictly at your own risk. Neither VHBS e.V. nor any of its subsidiaries or affiliates nor any employee of the foregoing shall be liable or have any responsibility for any loss, liability or damage, cost or expense including without limitation, indirect or consequential loss or damage, or any loss or damage whatsoever arising from loss of data or profits arising out of, or in connection with, the use of and the reliance on the NewConTex, save for death or personal injury arising from VHBS e.V. negligence and fraudulent misrepresentation that cannot, under German law, be excluded.