

## New ConTex Container Ship Time Charter Assessment Index

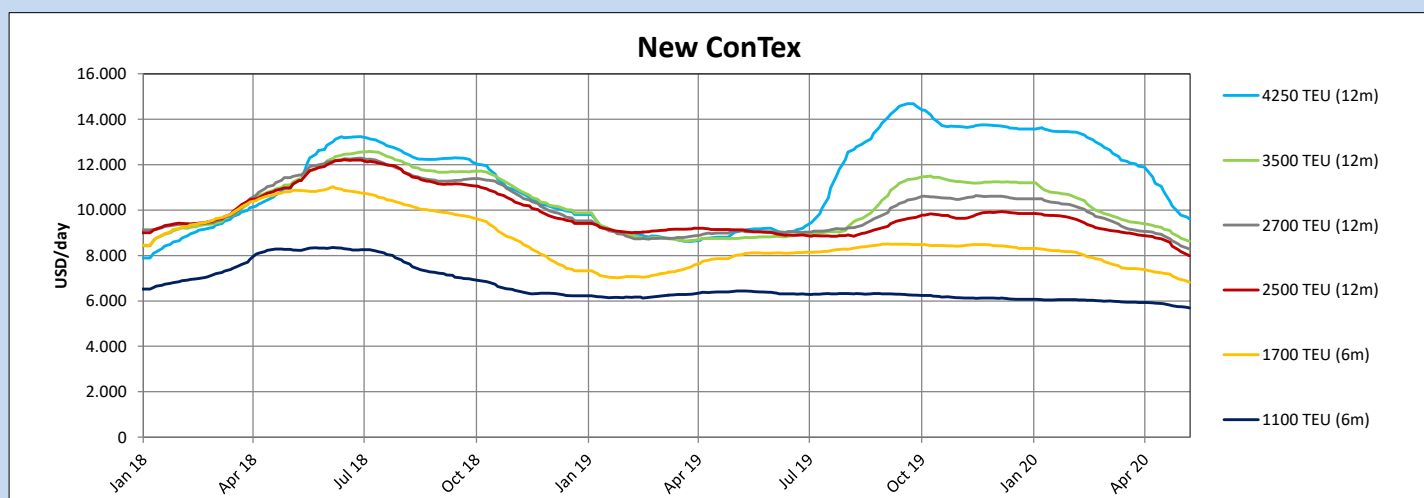
New ConTex*		349	
07.05.20		6 mos	12 mos
Geared	1100 TEU	\$5.694	n.a.
	1700 TEU	\$6.822	
	2500 TEU		
Gearless	2700 TEU	n.a.	\$8.284
	3500 TEU		\$8.627
	4250 TEU		\$9.611

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 1100/1700/2500/3500 TEU groups for 12 months period & 2500/2700/3500/4250 TEU groups for 24 months period

New ConTex-Commentary - issued:	07.05.20
<p>Covid-19 continues to hamper the charter market this week as ConTex registered it's lowest level since March 2017. Short ad hoc requirements, both unattractive and unsustainable are now the mainstay for many owners looking to keep their vessels running. Charterers meanwhile continue to redeliver the ships they can and reorganise their owned tonnage into their dwindling services. Sliding oil prices do offer a glimmer of hope in these bleak times. Although the 2,893 scrubber fitted ships (as of May this year) have seen their investment payback period extended substantially in recent weeks the lower bunker prices are buoying earnings. Charterers can justify voyages that they might not have otherwise been able to do, indeed over 20 sailings have taken the Cape of Good Hope route to avoid the Suez Canal fees since 20th March. The supply-demand imbalance has resulted in crude stockpiling which will, in all likelihood, keep bunker prices low for the months to come. Spot rates for carriers are remaining stable but many are doubtful this last as the largest recession since the Great Depression of the 1930s looms. The stability of rates are in part to do with the idling of tonnage and the blanking of sailings but we fear this is just disguising, for now, what may be container shipping largest challenge yet, which is a bitter pill for an industry so encumbered since 2008. The World Trade Organisation's optimistic outlook is for world trade to fall by 13% and a rebound by 21% in 2021. It's pessimistic scenario is a 32% drop by the end of 2020. We very much hope it is the former.</p>	

New ConTex Development											
Vessel type	Evaluated Period	Today	Week-on-Week			Month-on-Month			Year-on-Year		
		07.05.20	30.04.20	Change	Change	07.04.20	Change	Change	07.05.19	Change	Change
New ConTex*		349	355	-6	🔻 -1,7%	382	-33	🔻 -8,6%	401	-52	🔻 -13,0%
1100 TEU	6 mos	\$5.694	\$5.745	-\$51	🔻 -0,9%	\$5.914	-\$220	🔻 -3,7%	\$6.436	-\$742	🔻 -11,5%
	12 mos	\$5.846	\$5.871	-\$25	🔻 -0,4%	\$6.002	-\$156	🔻 -2,6%	\$6.634	-\$788	🔻 -11,9%
1700 TEU	6 mos	\$6.822	\$6.939	-\$117	🔻 -1,7%	\$7.297	-\$475	🔻 -6,5%	\$8.044	-\$1.222	🔻 -15,2%
	12 mos	\$7.047	\$7.137	-\$90	🔻 -1,3%	\$7.492	-\$445	🔻 -5,9%	\$8.300	-\$1.253	🔻 -15,1%
2500 TEU	12 mos	\$7.994	\$8.173	-\$179	🔻 -2,2%	\$8.831	-\$837	🔻 -9,5%	\$9.126	-\$1.132	🔻 -12,4%
	24 mos	\$8.723	\$8.882	-\$159	🔻 -1,8%	\$9.490	-\$767	🔻 -8,1%	\$10.012	-\$1.289	🔻 -12,9%
2700 TEU	12 mos	\$8.284	\$8.425	-\$141	🔻 -1,7%	\$9.033	-\$749	🔻 -8,3%	\$9.083	-\$799	🔻 -8,8%
	24 mos	\$8.960	\$9.078	-\$118	🔻 -1,3%	\$9.656	-\$696	🔻 -7,2%	\$10.056	-\$1.096	🔻 -10,9%
3500 TEU	12 mos	\$8.627	\$8.767	-\$140	🔻 -1,6%	\$9.321	-\$694	🔻 -7,4%	\$8.777	-\$150	🔻 -1,7%
	24 mos	\$9.394	\$9.480	-\$86	🔻 -0,9%	\$10.013	-\$619	🔻 -6,2%	\$9.772	-\$378	🔻 -3,9%
4250 TEU	12 mos	\$9.611	\$9.775	-\$164	🔻 -1,7%	\$11.454	-\$1.843	🔻 -16,1%	\$9.101	\$510	📈 5,6%
	24 mos	\$10.342	\$10.457	-\$115	🔻 -1,1%	\$12.021	-\$1.679	🔻 -14,0%	\$10.044	\$298	📈 3,0%
5700 TEU	12 mos	\$14.776	\$15.315	-\$539	🔻 -3,5%	\$16.885	-\$2.109	🔻 -12,5%	-	-	-
6500 TEU	12 mos	\$17.546	\$17.770	-\$224	🔻 -1,3%	\$20.340	-\$2.794	🔻 -13,7%	-	-	-



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