



**New ConTex
Container Ship Time Charter Assessment Index**

New ConTex*		324	
28.05.20		6 mos	12 mos
Geared	1100 TEU	\$5,508	n.a.
	1700 TEU	\$6,437	
	2500 TEU		\$7,371
Gearless	2700 TEU	n.a.	\$7,632
	3500 TEU		\$8,117
	4250 TEU		\$8,283

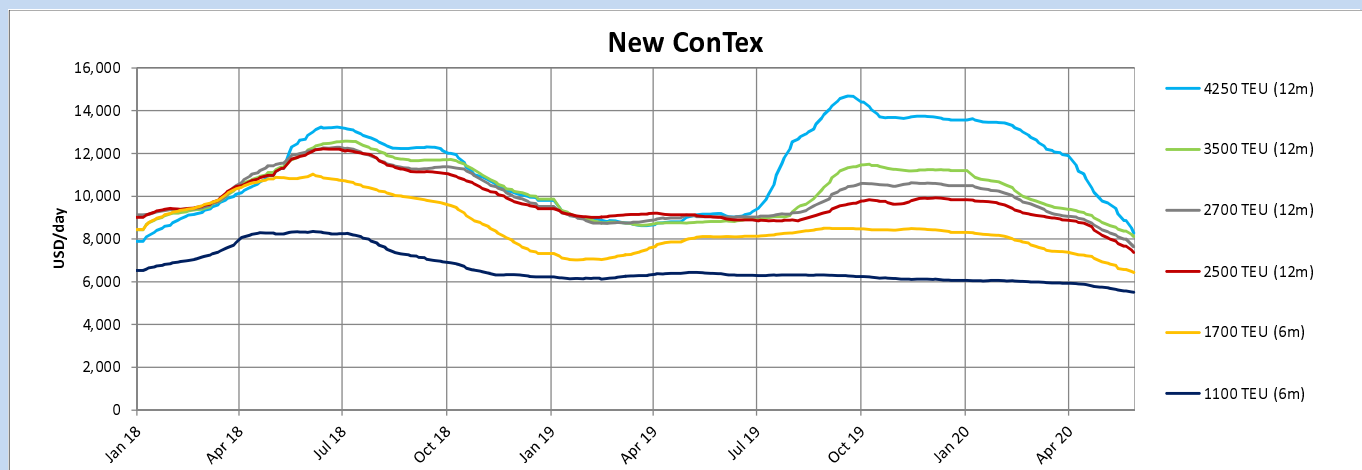
Legend		
↑	up	+ 2% or more
↗	steady up	from +1% to +1,9%
→	steady	+/- 1 %
↘	steady down	from -1% to -1,9%
↓	down	- 2% or less

*New ConTex evaluation is EXCLUDING 1100/1700/2500/3500/4250 TEU groups for 12 months period & 2500/2700/3500/4250 TEU groups for 24 months period

New ConTex-Commentary - issued: 28.05.20

The 22nd week of this strange year is coming to an end and, regrettably, we have not seen any developments that would justify a different commentary than that of week 21. Obviously, this week is as bleak as the previous one or perhaps a bit more. Moreover, we feel that we do not need to delve into the causes of this unfortunate situation, as everyone in shipping knows them and is currently fighting to weather the storm. As it's the case since the beginning of the pandemic, we saw some fixtures this week that were marginally in line or below last done. The charterers (having also to deal with their own complicated issues caused by a sluggish market) are constantly pushing for better and better terms, safe in the knowledge that the owners will have no choice but to accept them. It's not even a bluff from the charterers side but a carousel of diminishing rates, flexible periods and extremely short TC periods. Panic, however, is not advisable and even though we saw some extremely scary fixtures this week especially in the 2800 and 1700 segments with very low rates, the fixtures thereafter returned to levels slightly similar to last done. This shows that at least in this difficult market irrationally bad fixtures are isolated cases and do not constitute market trends. At least for now.

New ConTex Development											
Vessel type	Evaluated Period	Today 28.05.20	Week-on-Week		Month-on-Month			Year-on-Year			
			21.05.20	Change	Change	28.04.20	Change	Change	28.05.19	Change	Change
New ConTex*		324	336	-12	↓ -3.6%	358	-34	↓ -9.5%	402	-78	↓ -19.4%
1100 TEU	6 mos	\$5,508	\$5,577	-\$69	↘ -1.2%	\$5,754	-\$246	↓ -4.3%	\$6,382	-\$874	↓ -13.7%
	12 mos	\$5,629	\$5,735	-\$106	↘ -1.8%	\$5,890	-\$261	↓ -4.4%	\$6,548	-\$919	↓ -14.0%
1700 TEU	6 mos	\$6,437	\$6,572	-\$135	↘ -2.1%	\$6,973	-\$536	↓ -7.7%	\$8,100	-\$1,663	↓ -20.5%
	12 mos	\$6,656	\$6,780	-\$124	↘ -1.8%	\$7,185	-\$529	↓ -7.4%	\$8,344	-\$1,688	↓ -20.2%
2500 TEU	12 mos	\$7,371	\$7,670	-\$299	↘ -3.9%	\$8,253	-\$882	↓ -10.7%	\$9,018	-\$1,647	↓ -18.3%
	24 mos	\$8,232	\$8,415	-\$183	↘ -2.2%	\$8,942	-\$710	↓ -7.9%	\$9,965	-\$1,733	↓ -17.4%
2700 TEU	12 mos	\$7,632	\$7,993	-\$361	↘ -4.5%	\$8,510	-\$878	↓ -10.3%	\$9,046	-\$1,414	↓ -15.6%
	24 mos	\$8,515	\$8,812	-\$297	↘ -3.4%	\$9,156	-\$641	↓ -7.0%	\$10,110	-\$1,595	↓ -15.8%
3500 TEU	12 mos	\$8,117	\$8,371	-\$254	↘ -3.0%	\$8,843	-\$726	↓ -8.2%	\$8,825	-\$708	↓ -8.0%
	24 mos	\$8,923	\$9,133	-\$210	↘ -2.3%	\$9,539	-\$616	↓ -6.5%	\$9,825	-\$902	↓ -9.2%
4250 TEU	12 mos	\$8,283	\$8,870	-\$587	↘ -6.6%	\$9,903	-\$1,620	↓ -16.4%	\$9,194	-\$911	↓ -9.9%
	24 mos	\$9,304	\$9,807	-\$503	↘ -5.1%	\$10,602	-\$1,298	↓ -12.2%	\$10,134	-\$830	↓ -8.2%
5700 TEU	12 mos	\$12,800	\$13,821	-\$1,021	↘ -7.4%	\$15,495	-\$2,695	↓ -17.4%	-	-	-
6500 TEU	12 mos	\$15,045	\$15,869	-\$824	↘ -5.2%	\$17,925	-\$2,880	↓ -16.1%	-	-	-



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