

New ConTex Container Ship Time Charter Assessment Index

Ne	ew ConTex*	317			
	04.06.20	6 mos	12 mos		
Geared	1100 TEU	\$5.429	n.a.		
	1700 TEU	\$6.306	II.a.		
Ğ	2500 TEU		\$7.189		
SSS	2700 TEU	n.a.	\$7.482		
Gearless	3500 TEU		\$7.978		
	4250 TEU		\$7.811		

Legend						
1	up + 2% or more					
\sim	steady up	from +1% to +1,9%				
\Rightarrow	steady	+/- 1 %				
<u>\</u>	steady down	from -1% to -1,9%				
1	down	- 2% or less				

*New ConTex evaluation is EXCLUDING 1100/1700/5700/6500 TEU groups for 12 months period & 2500/2700/3500/4250 TEU groups for 24 months period

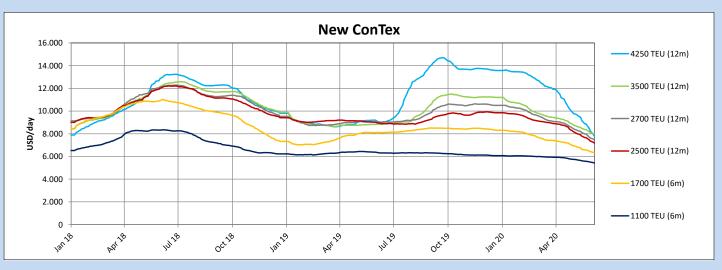
New ConTex-Commentary - issued:	04.06.20
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The New ConTex value continues it downward trend and is now exceeding 20% of its year-on-year value ending at 317 and accelerating towards the numbers experienced during 3/4th quarter of the 2016 crisis period.

All segments indicate a falling trend and most significant for tonnage of 3500 TEU and above who suffer from lines having own capacitiy to be utilised and considering the structure of the idle fleet it is likely to take some time before improvements can be expected. The downward trend for 2500 and 1700 TEU tonnage is less significant but in some sectors the supply and demand scenario appear more balanced.

This being said activity has been improving during May and continuing this week with the amount of transactions growing which could indicate a potential stabilised period for feeder tonnage.

New ConTex Development											
Vessel type	Evaluated	Today	Week-on-Week			Month-on-Month		Year-on-Year			
	Period	04.06.20	28.05.20	Change	Change	05.05.20	Change	Change	04.06.19	Change	Change
New ConTex*		317	324	-7	-2,2%	351	-34	-9,7%	400	-83	-20,8%
1100 TEU	6 mos	\$5.429	\$5.508	-\$79	-1,4%	\$5.718	-\$289	-5,1%	\$6.341	-\$912	-14,4%
	12 mos	\$5.541	\$5.629	-\$88	-1,6%	\$5.854	-\$313	-5,3%	\$6.507	-\$966	-14,8%
1700 TEU	6 mos	\$6.306	\$6.437	-\$131	-2,0%	\$6.868	-\$562	-8,2%	\$8.119	-\$1.813	-22,3%
1700 150	12 mos	\$6.506	\$6.656	-\$150	-2,3%	\$7.078	-\$572	-8,1%	\$8.352	-\$1.846	-22,1%
2500 TEU	12 mos	\$7.189	\$7.371	-\$182	-2,5%	\$8.049	-\$860	-10,7%	\$8.945	-\$1.756	-19,6%
	24 mos	\$8.078	\$8.232	-\$154	-1,9%	\$8.752	-\$674	-7,7%	\$9.896	-\$1.818	-18,4%
2700 TEU	12 mos	\$7.482	\$7.632	-\$150	-2,0%	\$8.333	-\$851	-10,2%	\$9.023	-\$1.541	-17,1%
	24 mos	\$8.359	\$8.515	-\$156	-1,8%	\$8.981	-\$622	-6,9%	\$9.997	-\$1.638	-16,4%
3500 TEU	12 mos	\$7.978	\$8.117	-\$139	-1,7%	\$8.663	-\$685	-7,9%	\$8.848	-\$870	-9,8%
	24 mos	\$8.790	\$8.923	-\$133	-1,5%	\$9.398	-\$608	-6,5%	\$9.832	-\$1.042	-10,6%
4250 TEU	12 mos	\$7.811	\$8.283	-\$472	-5,7%	\$9.688	-\$1.877	-19,4%	\$9.071	-\$1.260	-13,9%
	24 mos	\$8.919	\$9.304	-\$385	-4,1%	\$10.396	-\$1.477	-14,2%	\$10.055	-\$1.136	-11,3%
5700 TEU	12 mos	\$12.000	\$12.800	-\$800	-6,3%	\$14.998	-\$2.998	-20,0%	-	•	-
6500 TEU	12 mos	\$14.110	\$15.045	-\$935	-6,2%	\$17.665	-\$3.555	-20,1%	-	-	-



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