

## New ConTex Container Ship Time Charter Assessment Index

New ConTex-Commentary - issued:

| Ne       | ew ConTex* | 308     |         |  |  |
|----------|------------|---------|---------|--|--|
|          | 25.06.20   | 6 mos   | 12 mos  |  |  |
| Geared   | 1100 TEU   | \$5,314 | n.a.    |  |  |
|          | 1700 TEU   | \$6,177 | II.d.   |  |  |
|          | 2500 TEU   |         | \$6,992 |  |  |
| SSS      | 2700 TEU   | n.a.    | \$7,302 |  |  |
| Gearless | 3500 TEU   |         | \$7,765 |  |  |
|          | 4250 TEU   |         | \$7,510 |  |  |

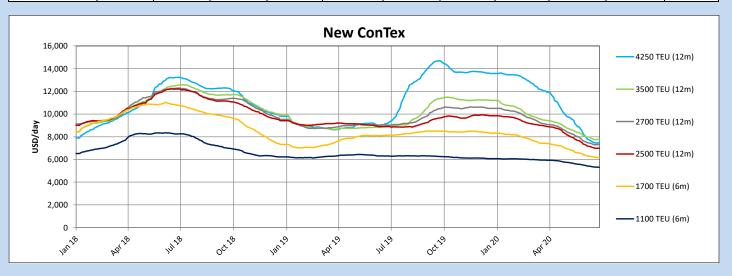
| Legend        |             |                   |  |  |  |  |
|---------------|-------------|-------------------|--|--|--|--|
| 1             | up          | + 2% or more      |  |  |  |  |
| $\searrow$    | steady up   | from +1% to +1,9% |  |  |  |  |
| $\Rightarrow$ | steady      | +/- 1 %           |  |  |  |  |
| <b>\( \)</b>  | 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

25.06.20

When strangers call you late at night and ask you if you know anyone selling any blue jeans then you know that someone somewhere thinks that the price for blue jeans is going through the roof....at least this could have been the feeling for Owners active in the 4250 TEU segment during the last two weeks. A bit out of the blue there was rally starting after baby panamax tonnage available in Asia. Rate levels have unfortunately not yet started to react exuberantly, but Owners are able to discuss less flexible periods on some occasions already. Looking at the New ConTex for this segment; closing at USD 7510 this week reflecting positive gains of USD 61 week on week. Just for reference we are still short of USD 1685 compared to same time last year. But well, the list of spot / prompt tonnage is considerably shorted compared to two weeks ago and with still some demand we could expect a little more positive movements in the next weeks to come. The other segments are hovering around steady levels although on a fairly low standard, with changes in the range of -0,3% upto +0,8% changes week on week. Compared to end June last year the New ConTex lost closed to 23%.

| New ConTex Development |           |          |              |        |               |                |          |              |          |          |                     |
|------------------------|-----------|----------|--------------|--------|---------------|----------------|----------|--------------|----------|----------|---------------------|
| Vessel type            | Evaluated | Today    | Week-on-Week |        |               | Month-on-Month |          | Year-on-Year |          |          |                     |
|                        | Period    | 25.06.20 | 18.06.20     | Change | Change        | 26.05.20       | Change   | Change       | 25.06.19 | Change   | Change              |
| New ConTex*            |           | 308      | 308          | 0      | <b>→</b> 0.0% | 329            | -21      | -6.4%        | 399      | -91      | -22.8%              |
| 1100 TEU               | 6 mos     | \$5,314  | \$5,325      | -\$11  | -0.2%         | \$5,533        | -\$219   | -4.0%        | \$6,304  | -\$990   | <b>-15.7%</b>       |
|                        | 12 mos    | \$5,477  | \$5,454      | \$23   | 0.4%          | \$5,658        | -\$181   | -3.2%        | \$6,448  | -\$971   | <b>↓</b> -15.1%     |
| 1700 TEU               | 6 mos     | \$6,177  | \$6,197      | -\$20  | -0.3%         | \$6,489        | -\$312   | -4.8%        | \$8,133  | -\$1,956 | -24.1%              |
|                        | 12 mos    | \$6,396  | \$6,413      | -\$17  | -0.3%         | \$6,697        | -\$301   | -4.5%        | \$8,356  | -\$1,960 | -23.5%              |
| 2500 TEU               | 12 mos    | \$6,992  | \$6,990      | \$2    | → 0.0%        | \$7,486        | -\$494   | -6.6%        | \$8,899  | -\$1,907 | -21.4%              |
|                        | 24 mos    | \$7,885  | \$7,914      | -\$29  | -0.4%         | \$8,330        | -\$445   | -5.3%        | \$9,833  | -\$1,948 | <b>-</b> -19.8%     |
| 2700 TEU               | 12 mos    | \$7,302  | \$7,294      | \$8    | <b>→</b> 0.1% | \$7,738        | -\$436   | -5.6%        | \$9,022  | -\$1,720 | <b>↓</b> -19.1%     |
|                        | 24 mos    | \$8,196  | \$8,206      | -\$10  | -0.1%         | \$8,641        | -\$445   | -5.1%        | \$9,973  | -\$1,777 | <b>-</b> 17.8%      |
| 3500 TEU               | 12 mos    | \$7,765  | \$7,754      | \$11   | <b>→</b> 0.1% | \$8,217        | -\$452   | -5.5%        | \$8,952  | -\$1,187 | <b>↓</b> -13.3%     |
|                        | 24 mos    | \$8,540  | \$8,570      | -\$30  | -0.4%         | \$9,015        | -\$475   | -5.3%        | \$9,893  | -\$1,353 | -13.7%              |
| 4250 TEU               | 12 mos    | \$7,510  | \$7,449      | \$61   | 0.8%          | \$8,514        | -\$1,004 | -11.8%       | \$9,195  | -\$1,685 | -18.3%              |
|                        | 24 mos    | \$8,523  | \$8,542      | -\$19  | -0.2%         | \$9,492        | -\$969   | -10.2%       | \$10,145 | -\$1,622 | <del>-</del> -16.0% |
| 5700 TEU               | 12 mos    | \$10,785 | \$10,700     | \$85   | 0.8%          | \$13,030       | -\$2,245 | -17.2%       | -        | -        | -                   |
| 6500 TEU               | 12 mos    | \$12,255 | \$12,260     | -\$5   | → 0.0%        | \$15,345       | -\$3,090 | -20.1%       | -        | -        | -                   |



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