



New ConTex Container Ship Time Charter Assessment Index

New ConTex*		411	
27.08.20		6 mos	12 mos
Geared	1100 TEU	\$5.717	n.a.
	1700 TEU	\$7.146	
	2500 TEU	\$9.000	
Gearless	2700 TEU	n.a.	\$9.735
	3500 TEU		\$11.072
	4250 TEU		\$14.199

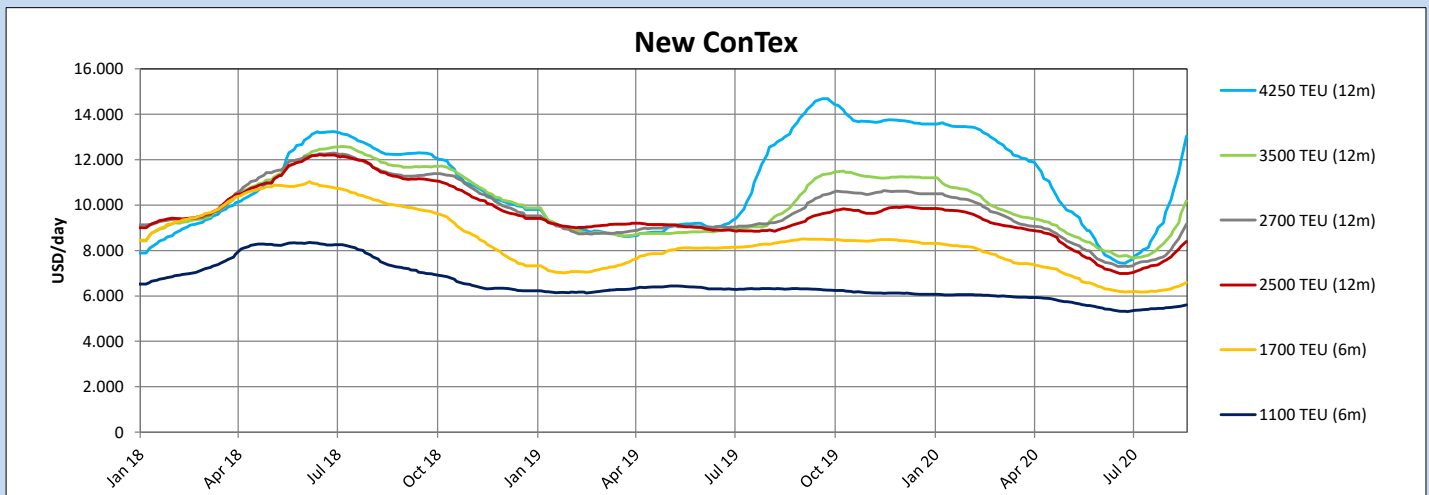
Legend		
↑	up	+ 2% or more
↔	steady up	from +1% to +1,9%
↔	steady	+/- 1%
↔	steady down	from -1% to -1,9%
↓	down	- 2% or less

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

New ConTex-Commentary - issued: 27.08.20

We have been monitoring the market closely in the last 2 months following the covid lockdown period and even though the omens were not very good initially for the rest of the year, we were pleasantly surprised by the recent hire levels and the markets performance. Truly, the outlook was very pessimistic as this new pandemic created a lot of uncertainty to traders, shippers and liner companies. Nevertheless, after a period of decent chartering activity with low rates and very flexible periods we are witnessing today a strongly increasing Contex. This is particularly evident if we examine the rates on month on month as well as week on week basis. The first wave of demand swept a lot of spot vessels (albeit in low rates) so now the remaining few ones are taking advantage of this opportunity. Demand is still there. This is reflected in the rates. Even if we leave aside the post panamax and panamax hire levels (these segments went out of the crisis earlier), the smaller sizes 2500, 2700 and 1700 teu vessels are the ones who generally give an indication about the state of the market. Numbers are quite clear. The rate increases range between 4,5 and 7% in long term business (12 mos) as the charts now consider fixing longer in order to avoid exactly this i.e. the strong week on week rate increases. The general good market sentiment is also reflected in the latest fixtures who are all above last done. There have been some failed deals but at such levels that makes us confidently predict levels starting with 8 in the 1700 segment and starting with 11 for the 2700s. But one needs to be cautious and not overexcited in these times of uncertainty. September is a critical month in this sense.

New ConTex Development												
Vessel type	Evaluated Period	Today	Week-on-Week		Month-on-Month			Year-on-Year				
		27.08.20	20.08.20	Change	Change	28.07.20	Change	Change	27.08.19	Change	Change	
New ConTex*		411	392	19	↑ 4,8%	330	81	↑ 24,5%	430	-19	↓ -4,4%	
1100 TEU	6 mos	\$5.717	\$5.658	\$59	↔ 1,0%	\$5.453	\$264	↑ 4,8%	\$6.322	-\$605	↓ -9,6%	
	12 mos	\$5.897	\$5.831	\$66	↔ 1,1%	\$5.604	\$293	↑ 5,2%	\$6.480	-\$583	↓ -9,0%	
1700 TEU	6 mos	\$7.146	\$6.686	\$460	↑ 6,9%	\$6.250	\$896	↑ 14,3%	\$8.474	-\$1.328	↓ -15,7%	
	12 mos	\$7.368	\$6.898	\$470	↑ 6,8%	\$6.433	\$935	↑ 14,5%	\$8.673	-\$1.305	↓ -15,0%	
2500 TEU	12 mos	\$9.000	\$8.532	\$468	↑ 5,5%	\$7.524	\$1.476	↑ 19,6%	\$9.187	-\$187	↓ -2,0%	
	24 mos	\$9.643	\$9.146	\$497	↑ 5,4%	\$8.241	\$1.402	↑ 17,0%	\$10.100	-\$457	↓ -4,5%	
2700 TEU	12 mos	\$9.735	\$9.325	\$410	↑ 4,4%	\$7.726	\$2.009	↑ 26,0%	\$9.721	\$14	↔ 0,1%	
	24 mos	\$10.177	\$9.899	\$278	↑ 2,8%	\$8.541	\$1.636	↑ 19,2%	\$10.516	-\$339	↓ -3,2%	
3500 TEU	12 mos	\$11.072	\$10.493	\$579	↑ 5,5%	\$8.302	\$2.770	↑ 33,4%	\$10.283	\$789	↑ 7,7%	
	24 mos	\$11.550	\$11.044	\$506	↑ 4,6%	\$8.952	\$2.598	↑ 29,0%	\$11.004	\$546	↑ 5,0%	
4250 TEU	12 mos	\$14.199	\$13.494	\$705	↑ 5,2%	\$9.209	\$4.990	↑ 54,2%	\$13.651	\$548	↑ 4,0%	
	24 mos	\$14.150	\$13.732	\$418	↑ 3,0%	\$9.953	\$4.197	↑ 42,2%	\$14.049	\$101	↔ 0,7%	
5700 TEU	12 mos	\$17.742	\$16.649	\$1.093	↑ 6,6%	\$12.461	\$5.281	↑ 42,4%	-	-	-	
6500 TEU	12 mos	\$20.104	\$19.175	\$929	↑ 4,8%	\$14.136	\$5.968	↑ 42,2%	-	-	-	



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