

New ConTex Container Ship Time Charter Assessment Index

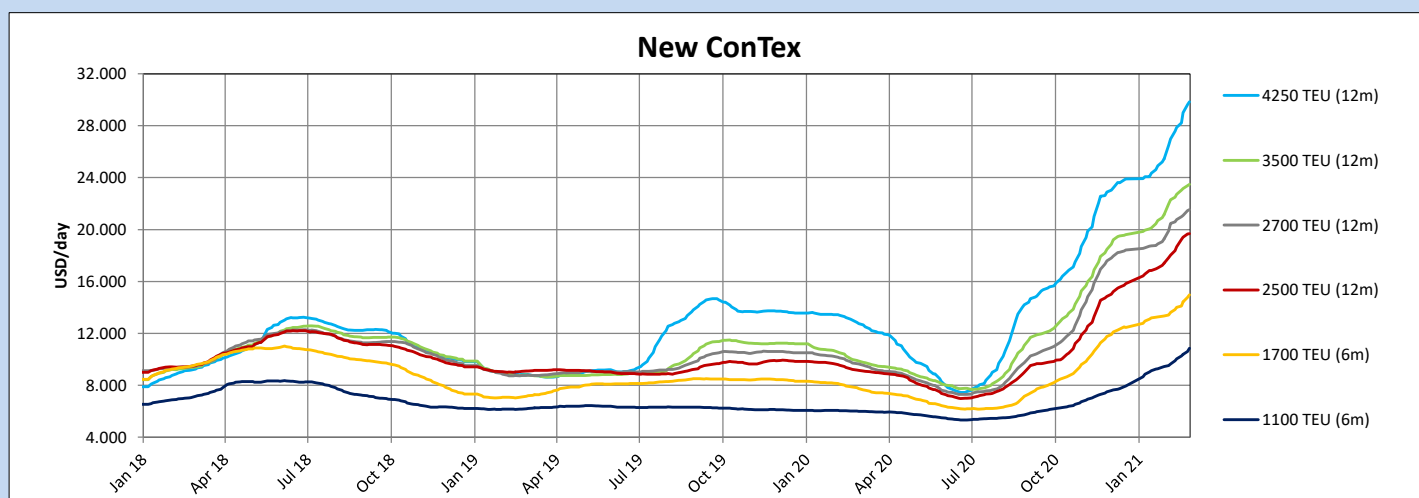
New ConTex*		864	
25.02.21		6 mos	12 mos
Geared	1100 TEU	\$10.844	n.a.
	1700 TEU	\$14.977	
	2500 TEU		
Gearless	2700 TEU	n.a.	\$21.538
	3500 TEU		\$23.482
	4250 TEU		\$29.855

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:		25.02.21
<p>One would be justified to say that the constantly increasing demand for tonnage in combination with a, painful for Charterers, lack of available vessels (regardless of size) makes the preparation of the Context commentaries the easiest and the most pleasurable of the last decade. Stating the obvious is rather tiresome and a very boring exercise. One only needs to have a quick look at the Context of this week (or any other Context of the past weeks) to confirm his/her feeling about the market which is increasingly optimistic by the day (if not by the hour). All vessel size-segments enjoy an outstanding performance as the latest Context Development report reveals. This euphoric market for both Owners and Charterers has rendered the expressions "as per last done" or "market levels" absolutely obsolete. The appetite for vessels seems inexhaustible from the Charterers perspective (albeit with generally shorter periods but we still see some 12 or even 24 mos fixtures happening). The Owners are bombarded constantly with possibilities from a multitude of Charterers and have finally the luxury to choose orders without any stress and at their own time. Something which would have been unthinkable 10 months ago. Some Owners have become particularly bullish with freights and periods (for example the ones of the 1700 teu vsls) but they are entitled to do so. The Charterers do not complain because both sides are in the black after a stressful decade. As long as the situation remains as is (and we do not see any reason why it should change, at least for the time being) we will be seeing the orange and yellow arrows fairly frequently. We may draw one interesting conclusion from the present market: that it would not suffice to say that this market can only be explained as a textbook supply/demand imbalance because the initiator and driver of all this is a Global Pandemic which has radically changed the spending patterns of all consumers all over the world. And this is a very useful macroeconomic lesson for us all to be learned for the future. We are very curious to see what will happen to those patterns once the majority of the world population has been vaccinated.</p>		

New ConTex Development											
Vessel type	Evaluated Period	Today	Week-on-Week			Month-on-Month			Year-on-Year		
		25.02.21	18.02.21	Change	Change	26.01.21	Change	Change	25.02.20	Change	Change
New ConTex*		864	842	22	↑ 2,6%	756	108	↑ 14,3%	405	459	↑ 113,3%
1100 TEU	6 mos	\$10.844	\$10.394	\$450	↑ 4,3%	\$9.387	\$1.457	↑ 15,5%	\$6.007	\$4.837	↑ 80,5%
	12 mos	\$10.342	\$10.096	\$246	↑ 2,4%	\$9.229	\$1.113	↑ 12,1%	\$6.100	\$4.242	↑ 69,5%
1700 TEU	6 mos	\$14.977	\$14.415	\$562	↑ 3,9%	\$13.310	\$1.667	↑ 12,5%	\$7.818	\$7.159	↑ 91,6%
	12 mos	\$14.435	\$13.973	\$462	↑ 3,3%	\$13.010	\$1.425	↑ 11,0%	\$8.024	\$6.411	↑ 79,9%
2500 TEU	12 mos	\$19.688	\$19.404	\$284	↗ 1,5%	\$17.242	\$2.446	↑ 14,2%	\$9.177	\$10.511	↑ 114,5%
	24 mos	\$17.933	\$17.717	\$216	↗ 1,2%	\$16.006	\$1.927	↑ 12,0%	\$9.777	\$8.156	↑ 83,4%
2700 TEU	12 mos	\$21.538	\$21.085	\$453	↑ 2,1%	\$19.075	\$2.463	↑ 12,9%	\$9.671	\$11.867	↑ 122,7%
	24 mos	\$20.092	\$19.565	\$527	↑ 2,7%	\$17.775	\$2.317	↑ 13,0%	\$10.171	\$9.921	↑ 97,5%
3500 TEU	12 mos	\$23.482	\$23.168	\$314	↗ 1,4%	\$20.909	\$2.573	↑ 12,3%	\$9.904	\$13.578	↑ 137,1%
	24 mos	\$20.993	\$20.736	\$257	↗ 1,2%	\$18.782	\$2.211	↑ 11,8%	\$10.477	\$10.516	↑ 100,4%
4250 TEU	12 mos	\$29.855	\$29.000	\$855	↑ 2,9%	\$25.207	\$4.648	↑ 18,4%	\$12.858	\$16.997	↑ 132,2%
	24 mos	\$25.943	\$24.595	\$1.348	↑ 5,5%	\$22.620	\$3.323	↑ 14,7%	\$12.925	\$13.018	↑ 100,7%
5700 TEU	12 mos	\$34.895	\$34.185	\$710	↑ 2,1%	\$31.980	\$2.915	↑ 9,1%	\$18.280	\$16.615	↑ 90,9%
6500 TEU	12 mos	\$38.085	\$36.590	\$1.495	↑ 4,1%	\$34.380	\$3.705	↑ 10,8%	\$22.020	\$16.065	↑ 73,0%



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