



New ConTex Container Ship Time Charter Assessment Index

New ConTex*		860	
10.11.22		6 mos	12 mos
Geared	1100 TEU	\$12.058	n.a.
	1700 TEU	\$14.850	
	2500 TEU		\$19.736
Gearless	2700 TEU	n.a.	\$21.832
	3500 TEU		\$23.345
	4250 TEU		\$26.460

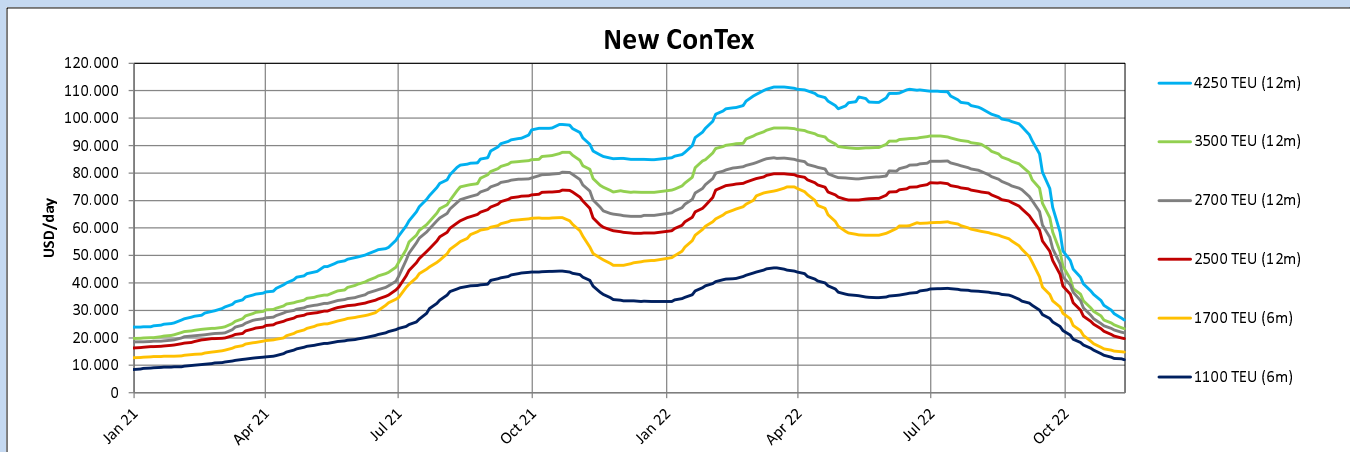
Legend		
↑	up	+ 2% or more
↗	steady up	from +1% to +1,9%
↔	steady	+/- 1 %
↘	steady down	from -1% to -1,9%
↓	down	- 2% or less

*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: 10.11.22

Following the first Eisbein week after Corona lockdowns in Hamburg one may say that the mood and the general feeling of the people attending was very positive. Two years of a fascinating market (the likes of which we haven't seen for more than a decade) has left a very strong aftertaste of optimism and the hangover still lingers. Nevertheless, nobody can ignore the fact that for the last four months there has been an obvious and seemingly aggressive downward trend of the daily TC rates. Even though many call it "correction" we haven't seen any clear indications yet that this may be the case. However, even if we are experiencing a market under such pressure, the daily TC rates are at far better levels than those of before 2019. And this is a very interesting observation especially if we keep in mind the fact that all segments show a decrease of 60-70% of the New ConTex in 2022 compared to 2021 (the best year). Sustainability in rates is the next challenge and there is a lot of guesswork in determining at what levels the freight rates of the different segments will eventually reach equilibrium. In the meantime, we have to acknowledge a consistent week-on-week downward trend as per New ConTex which is not getting smoother as more and more ships are coming open or are approaching their redelivery dates. Short term employments and investigative bids from the part of the charterers (established as well as new ones) are in the daily menu and as chartering is heavily affected by socioeconomic and geopolitical parameters, then perhaps the "new normal" in shipping that is set to be established soon upon a very volatile market will depend on said parameters. In other words, same same but different.

New ConTex Development											
Vessel type	Evaluated Period	Today	Week-on-Week		Month-on-Month			Year-on-Year			
		10.11.22	03.11.22	Change	Change	11.10.22	Change	Change	11.11.21	Change	Change
New ConTex*		860	904	-44	↓ -4,9%	1324	-464	↓ -35,0%	2829	-1.969	↓ -69,6%
1100 TEU	6 mos	\$12.058	\$12.542	-\$484	↓ -3,9%	\$18.327	-\$6.269	↓ -34,2%	\$38.833	-\$26.775	↓ -68,9%
	12 mos	\$11.181	\$11.738	-\$557	↓ -4,7%	\$17.136	-\$5.955	↓ -34,8%	\$33.021	-\$21.840	↓ -66,1%
1700 TEU	6 mos	\$14.850	\$15.196	-\$346	↓ -2,3%	\$22.591	-\$7.741	↓ -34,3%	\$50.708	-\$35.858	↓ -70,7%
	12 mos	\$14.308	\$14.304	\$4	↔ 0,0%	\$20.818	-\$6.510	↓ -31,3%	\$43.504	-\$29.196	↓ -67,1%
2500 TEU	12 mos	\$19.736	\$20.682	-\$946	↓ -4,6%	\$30.136	-\$10.400	↓ -34,5%	\$63.636	-\$43.900	↓ -69,0%
	24 mos	\$16.559	\$17.073	-\$514	↓ -3,0%	\$22.159	-\$5.600	↓ -25,3%	\$42.318	-\$25.759	↓ -60,9%
2700 TEU	12 mos	\$21.832	\$22.850	-\$1.018	↓ -4,5%	\$33.545	-\$11.713	↓ -34,9%	\$70.136	-\$48.304	↓ -68,9%
	24 mos	\$17.886	\$18.541	-\$655	↓ -3,5%	\$25.732	-\$7.846	↓ -30,5%	\$46.759	-\$28.873	↓ -61,7%
3500 TEU	12 mos	\$23.345	\$24.680	-\$1.335	↓ -5,4%	\$35.875	-\$12.530	↓ -34,9%	\$78.010	-\$54.665	↓ -70,1%
	24 mos	\$19.445	\$20.370	-\$925	↓ -4,5%	\$28.200	-\$8.755	↓ -31,0%	\$54.750	-\$35.305	↓ -64,5%
4250 TEU	12 mos	\$26.460	\$28.830	-\$2.370	↓ -8,2%	\$42.125	-\$15.665	↓ -37,2%	\$88.000	-\$61.540	↓ -69,9%
	24 mos	\$22.810	\$24.225	-\$1.415	↓ -5,8%	\$32.850	-\$10.040	↓ -30,6%	\$64.550	-\$41.740	↓ -64,7%
5700 TEU	12 mos	\$35.494	\$36.983	-\$1.489	↓ -4,0%	\$54.611	-\$19.117	↓ -35,0%	\$99.556	-\$64.062	↓ -64,3%
6500 TEU	12 mos	\$43.256	\$46.167	-\$2.911	↓ -6,3%	\$62.544	-\$19.288	↓ -30,8%	\$106.250	-\$62.994	↓ -59,3%



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