



## New ConTex Container Ship Time Charter Assessment Index

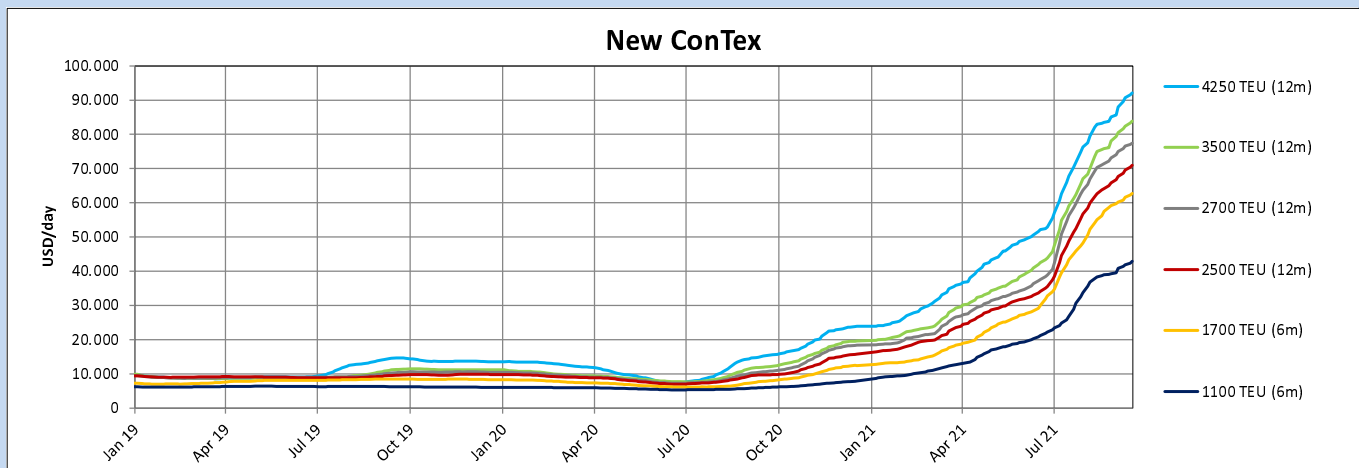
| New ConTex* |          | 3146     |          |
|-------------|----------|----------|----------|
| 16.09.21    |          | 6 mos    | 12 mos   |
| Geared      | 1100 TEU | \$42.883 | n.a.     |
|             | 1700 TEU | \$62.754 |          |
|             | 2500 TEU | \$70.959 |          |
| Gearless    | 2700 TEU | n.a.     | \$77.445 |
|             | 3500 TEU |          | \$83.890 |
|             | 4250 TEU |          | \$92.160 |

| 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:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 16.09.21 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| <p>The New ConTex increased by another 55 points this week. Month-on-Month figures are not up by as many percentage points as before, since a certain plateau seems to have been reached for the longer periods while the short periods are still driven by the spectacular freight rates especially on the Transpacific but also on other trade lanes. There is low activity across all segments due to the lack of supply, particularly for the larger sizes as there are hardly any vessels available above 4,000 TEU in 2021. Q1 and Q2 2022 can almost be considered as 'spot market' for post panamaxes and there is no need to give discounts anymore for such positions.</p> <p>Looking at the Year-on-Year numbers, the New ConTex is up by incredible 300%-600% (depending on size) compared to September 2020 and there is the obvious question of how far will it still go. Right now, there is no end in sight for this current bull-run as long as container freight rates continue to increase and congestion problems are not going away. New capacity will enter the market only as from 2023 when on the other hand new environmental requirements might artificially limit supply again.</p> <p>It seems that only a demand side crash could potentially spoil a party which otherwise would last for quite some time.</p> |          |

| New ConTex Development |                  |                   |              |         |        |                |         |         |              |          |          |
|------------------------|------------------|-------------------|--------------|---------|--------|----------------|---------|---------|--------------|----------|----------|
| Vessel type            | Evaluated Period | Today<br>16.09.21 | Week-on-Week |         |        | Month-on-Month |         |         | Year-on-Year |          |          |
|                        |                  |                   | 09.09.21     | Change  | Change | 17.08.21       | Change  | Change  | 17.09.20     | Change   | Change   |
| <b>New ConTex*</b>     |                  | <b>3146</b>       | 3091         | 55      | ↗ 1,8% | 2841           | 305     | ↑ 10,7% | 445          | 2.701    | ↑ 607,0% |
| 1100 TEU               | 6 mos            | \$42.883          | \$41.921     | \$962   | ↑ 2,3% | \$38.717       | \$4.166 | ↑ 10,8% | \$6.035      | \$36.848 | ↑ 610,6% |
|                        | 12 mos           | \$36.000          | \$35.742     | \$258   | ↗ 0,7% | \$34.375       | \$1.625 | ↑ 4,7%  | \$6.214      | \$29.786 | ↑ 479,3% |
| 1700 TEU               | 6 mos            | \$62.754          | \$61.579     | \$1.175 | ↗ 1,9% | \$56.229       | \$6.525 | ↑ 11,6% | \$7.868      | \$54.886 | ↑ 697,6% |
|                        | 12 mos           | \$48.217          | \$47.171     | \$1.046 | ↑ 2,2% | \$44.079       | \$4.138 | ↑ 9,4%  | \$8.154      | \$40.063 | ↑ 491,3% |
| 2500 TEU               | 12 mos           | \$70.959          | \$69.600     | \$1.359 | ↗ 2,0% | \$63.800       | \$7.159 | ↑ 11,2% | \$9.685      | \$61.274 | ↑ 632,7% |
|                        | 24 mos           | \$44.432          | \$43.909     | \$523   | ↗ 1,2% | \$42.605       | \$1.827 | ↑ 4,3%  | \$10.208     | \$34.224 | ↑ 335,3% |
| 2700 TEU               | 12 mos           | \$77.445          | \$76.605     | \$840   | ↗ 1,1% | \$71.077       | \$6.368 | ↑ 9,0%  | \$10.688     | \$66.757 | ↑ 624,6% |
|                        | 24 mos           | \$47.536          | \$47.086     | \$450   | ↗ 1,0% | \$45.559       | \$1.977 | ↑ 4,3%  | \$11.167     | \$36.369 | ↑ 325,7% |
| 3500 TEU               | 12 mos           | \$83.890          | \$82.410     | \$1.480 | ↗ 1,8% | \$75.520       | \$8.370 | ↑ 11,1% | \$12.010     | \$71.880 | ↑ 598,5% |
|                        | 24 mos           | \$52.694          | \$51.925     | \$769   | ↗ 1,5% | \$50.760       | \$1.934 | ↑ 3,8%  | \$12.317     | \$40.377 | ↑ 327,8% |
| 4250 TEU               | 12 mos           | \$92.160          | \$90.675     | \$1.485 | ↗ 1,6% | \$83.235       | \$8.925 | ↑ 10,7% | \$15.369     | \$76.791 | ↑ 499,6% |
|                        | 24 mos           | \$63.465          | \$63.010     | \$455   | ↗ 0,7% | \$60.070       | \$3.395 | ↑ 5,7%  | \$15.198     | \$48.267 | ↑ 317,6% |
| 5700 TEU               | 12 mos           | \$103.067         | \$101.689    | \$1.378 | ↗ 1,4% | \$95.911       | \$7.156 | ↑ 7,5%  | \$19.118     | \$83.949 | ↑ 439,1% |
| 6500 TEU               | 12 mos           | \$110.428         | \$109.389    | \$1.039 | ↗ 0,9% | \$104.167      | \$6.261 | ↑ 6,0%  | \$21.395     | \$89.033 | ↑ 416,1% |



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