



New ConTex Container Ship Time Charter Assessment Index

| New ConTex* | | 826 | |
|-------------|----------|----------|----------|
| 22.06.23 | | 6 mos | 12 mos |
| Geared | 1100 TEU | \$13.077 | n.a. |
| | 1700 TEU | \$16.202 | |
| | 2500 TEU | \$17.598 | |
| Gearless | 2700 TEU | n.a. | \$18.327 |
| | 3500 TEU | | \$21.485 |
| | 4250 TEU | | \$25.535 |

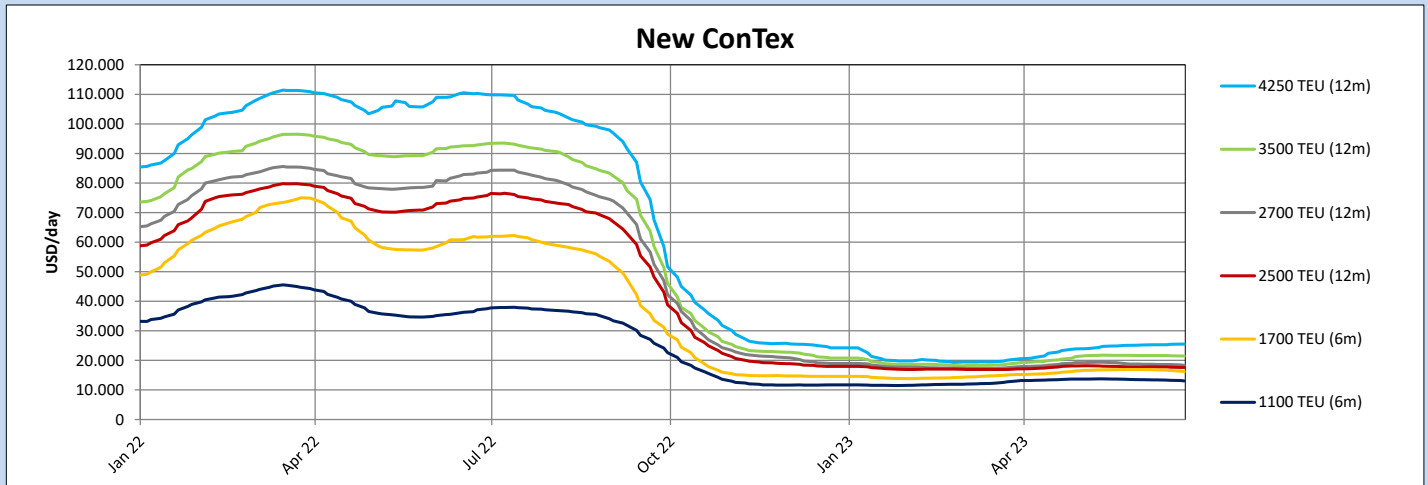
| Legend | | |
|--------|-------------|-------------------|
| ↑ | up | + 2% or more |
| ↗ | steady up | from +1% to +1,9% |
| ↔ | steady | +/- 1 % |
| ↘ | steady down | from -1% to -1,9% |
| ↓ | down | - 2% or less |

*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: 22.06.23

It is a rather interesting exercise to witness the peculiar way that the shipping market can change from one moment to the other. Even though we do not see the same eye-watering daily freight rates we have been experiencing so far, the levels we are observing and discussing now are still sustainable and could still guarantee decent profits for the vessels. At this point we need also to mention that the current market environment constitutes a fairly new landscape where new commercial (or not) experiences are gained. It is a *Terra Incognita* where one needs to tread cautiously as two main trends are evident in the market at the moment: a) The chartering activity of almost all the charterers (and for almost all the sizes) has decreased and b) there are a lot of newcomers (with or without Russian trading business) who are trying to exploit certain niches but who also have no real experience or will to stay in the business for longer than their 12 month TC requirements. If we add on top of that the fact that slowly slowly spot positions of certain sizes (such as 1700 teu) are building up, then we have a generally good explanation of why the New ConTex developed the way it has on a weekly basis. Furthermore, the pattern of the New ConTex line graph herebelow coincides with the patterns of many other private indexes of broking houses. This means that a market trend can easily be identified. This translates to stability or marginal decrease for the segments that have limited (or none) tonnage availability (example 3500 & 4250 teu vessels) and bigger decrease for the segments that are already into (or coming soon to) spot positions (example 1500-1700 teu vessels).

| New ConTex Development | | | | | | | | | | | |
|------------------------|------------------|------------|--------------|--------|----------------|----------|--------|--------------|-----------|-----------|----------|
| Vessel type | Evaluated Period | Today | Week-on-Week | | Month-on-Month | | | Year-on-Year | | | |
| | | 22.06.23 | 15.06.23 | Change | Change | 23.05.23 | Change | Change | 23.06.22 | Change | Change |
| New ConTex* | | 826 | 834 | -8 | ↔ -1,0% | 843 | -17 | ↓ -2,0% | 3300 | -2.474 | ↓ -75,0% |
| 1100 TEU | 6 mos | \$13.077 | \$13.279 | -\$202 | ↘ -1,5% | \$13.621 | -\$544 | ↓ -4,0% | \$37.100 | -\$24.023 | ↓ -64,8% |
| | 12 mos | \$12.531 | \$12.767 | -\$236 | ↘ -1,8% | \$13.071 | -\$540 | ↓ -4,1% | \$34.367 | -\$21.836 | ↓ -63,5% |
| 1700 TEU | 6 mos | \$16.202 | \$16.548 | -\$346 | ↘ -2,1% | \$16.923 | -\$721 | ↓ -4,3% | \$61.675 | -\$45.473 | ↓ -73,7% |
| | 12 mos | \$15.635 | \$15.977 | -\$342 | ↘ -2,1% | \$16.196 | -\$561 | ↓ -3,5% | \$57.438 | -\$41.803 | ↓ -72,8% |
| 2500 TEU | 12 mos | \$17.598 | \$17.707 | -\$109 | ↘ -0,6% | \$17.850 | -\$252 | ↘ -1,4% | \$75.305 | -\$57.707 | ↓ -76,6% |
| | 24 mos | \$15.864 | \$15.945 | -\$81 | ↘ -0,5% | \$16.257 | -\$393 | ↓ -2,4% | \$56.250 | -\$40.386 | ↓ -71,8% |
| 2700 TEU | 12 mos | \$18.327 | \$18.577 | -\$250 | ↘ -1,3% | \$18.877 | -\$550 | ↓ -2,9% | \$83.364 | -\$65.037 | ↓ -78,0% |
| | 24 mos | \$16.764 | \$17.000 | -\$236 | ↘ -1,4% | \$17.284 | -\$520 | ↓ -3,0% | \$60.595 | -\$43.831 | ↓ -72,3% |
| 3500 TEU | 12 mos | \$21.485 | \$21.560 | -\$75 | ↘ -0,3% | \$21.690 | -\$205 | ↘ -0,9% | \$92.870 | -\$71.385 | ↓ -76,9% |
| | 24 mos | \$19.480 | \$19.543 | -\$63 | ↘ -0,3% | \$19.678 | -\$198 | ↘ -1,0% | \$69.080 | -\$49.600 | ↓ -71,8% |
| 4250 TEU | 12 mos | \$25.535 | \$25.465 | \$70 | ↗ 0,3% | \$25.065 | \$470 | ↗ 1,9% | \$110.335 | -\$84.800 | ↓ -76,9% |
| | 24 mos | \$23.598 | \$23.530 | \$68 | ↗ 0,3% | \$23.350 | \$248 | ↗ 1,1% | \$82.280 | -\$58.682 | ↓ -71,3% |
| 5700 TEU | 12 mos | \$32.372 | \$32.881 | -\$509 | ↘ -1,5% | \$32.661 | -\$289 | ↘ -0,9% | \$122.994 | -\$90.622 | ↓ -73,7% |
| 6500 TEU | 12 mos | \$36.233 | \$36.425 | -\$192 | ↘ -0,5% | \$37.033 | -\$800 | ↓ -2,2% | \$129.667 | -\$93.434 | ↓ -72,1% |



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