



Verband Hamburger
und Bremer
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New ConTex Container Ship Time Charter Assessment Index

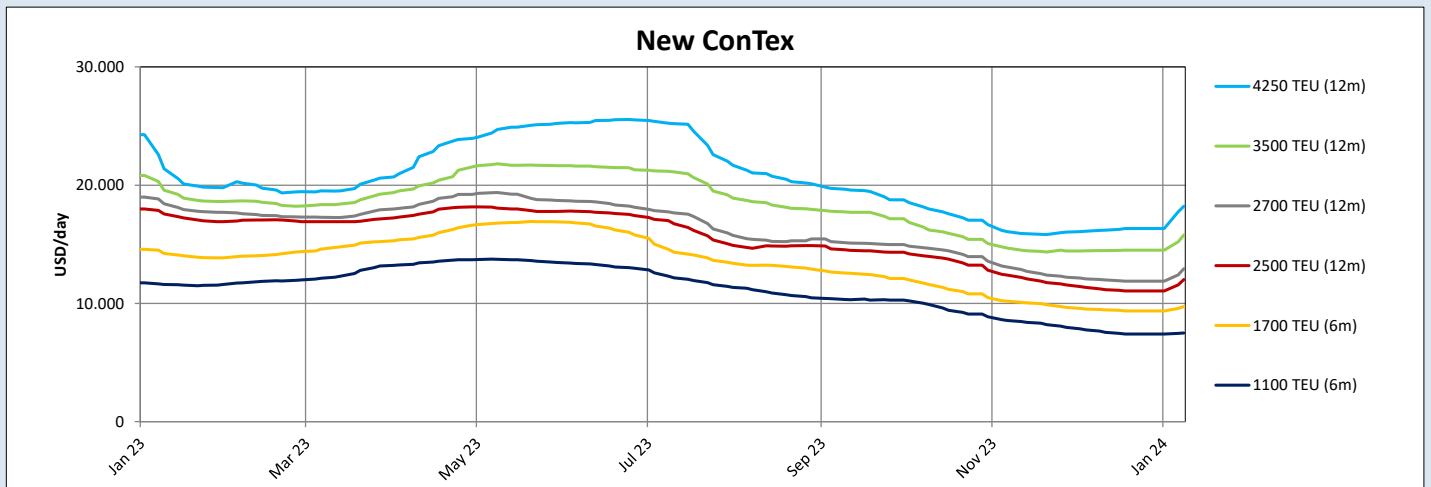
New ConTex*		551	
11.01.24		6 mos	12 mos
Geared	1100 TEU	\$7.490	n.a.
	1700 TEU	\$9.727	
	2500 TEU	\$12.023	
Gearless	2700 TEU	n.a.	\$12.934
	3500 TEU		\$15.778
	4250 TEU		\$18.213

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 1800 TEU for 6 months period, 1100/1700/5700/6500 TEU groups for 12 months period & 2500/2700/3500/4250 TEU groups for 24 months period

New ConTex-Commentary - issued:	11.01.24
While the first week of 2024 was still fairly quiet the second week turns out to be the complete opposite. The container market enjoys a very strong start into the year, which is solely related to the well-known Red Sea issue caused by the Israel/Gaza conflict. Basically, all container lines avoiding the area right now due to the attacks by the Houthi rebels. The diversion via the Cape of Good Hope therefore creates a lot of extra demand of the lines to ensure their weekly sailing frequencies. All available sizes in the Asia region are being absorbed for either single trips to Europe or even round-voyages and fixed rates are increasing with every fixture. The activity within the Med is also increasing as the lines have now to feeder the Med cargo (coming from Asia) ex West Med as they are not passing the area with the ships anymore.	
Caused by above Owners are also in general able to secure longer charter periods for extensions at higher rates, which under normal circumstances would have probably not been the case. The positive trend can also be seen for each and every segment of the New ConTex.	
At the same time, the container lines are also able to heavily increase their box rates as can be seen for the SCFI, which increased this week by another 16,3%.	
How long the whole Red Sea situation is going to last is totally unclear. The combined airstrikes by USA and UK forces against the Houthis overnight can potentially ease the situation but can also lead to the complete opposite and even worsen it.	

New ConTex Development											
Vessel type	Evaluated Period	Today	Week-on-Week		Month-on-Month			Year-on-Year			
		11.01.24	04.01.24	Change	Change	12.12.23	Change	Change	12.01.23	Change	Change
New ConTex*		551	514	37	↑ 7,2%	519	32	↑ 6,2%	758	-207	↓ -27,3%
1100 TEU	6 mos	\$7.490	\$7.409	\$81	↗ 1,1%	\$7.654	-\$164	↓ -2,1%	\$11.605	-\$4.115	↓ -35,5%
	12 mos	\$6.938	\$6.868	\$70	↗ 1,0%	\$7.140	-\$202	↓ -2,8%	\$10.695	-\$3.757	↓ -35,1%
1700 TEU	6 mos	\$9.727	\$9.355	\$372	↑ 4,0%	\$9.488	\$239	↑ 2,5%	\$14.214	-\$4.487	↓ -31,6%
	12 mos	\$9.092	\$8.809	\$283	↑ 3,2%	\$8.971	\$121	↗ 1,3%	\$13.550	-\$4.458	↓ -32,9%
1800 TEU	6 mos	\$10.977	\$10.284	\$693	↑ 6,7%	\$10.416	\$561	↑ 5,4%	-	-	-
	12 mos	\$12.023	\$11.059	\$964	↑ 8,7%	\$11.230	\$793	↑ 7,1%	\$17.555	-\$5.532	↓ -31,5%
2500 TEU	24 mos	\$10.655	\$10.102	\$553	↑ 5,5%	\$10.236	\$419	↑ 4,1%	\$15.232	-\$4.577	↓ -30,0%
	12 mos	\$12.934	\$11.886	\$1.048	↑ 8,8%	\$12.023	\$911	↑ 7,6%	\$18.423	-\$5.489	↓ -29,8%
2700 TEU	24 mos	\$11.625	\$10.914	\$711	↑ 6,5%	\$11.032	\$593	↑ 5,4%	\$16.036	-\$4.411	↓ -27,5%
	12 mos	\$15.778	\$14.500	\$1.278	↑ 8,8%	\$14.470	\$1.308	↑ 9,0%	\$19.565	-\$3.787	↓ -19,4%
3500 TEU	24 mos	\$14.055	\$12.995	\$1.060	↑ 8,2%	\$12.995	\$1.060	↑ 8,2%	\$17.190	-\$3.135	↓ -18,2%
	12 mos	\$18.213	\$16.338	\$1.875	↑ 11,5%	\$16.175	\$2.038	↑ 12,6%	\$21.380	-\$3.167	↓ -14,8%
4250 TEU	24 mos	\$15.985	\$14.745	\$1.240	↑ 8,4%	\$14.685	\$1.300	↑ 8,9%	\$19.040	-\$3.055	↓ -16,0%
	12 mos	\$22.533	\$21.017	\$1.516	↑ 7,2%	\$21.011	\$1.522	↑ 7,2%	\$30.861	-\$8.328	↓ -27,0%
6500 TEU	12 mos	\$24.778	\$23.369	\$1.409	↑ 6,0%	\$23.839	\$939	↑ 3,9%	\$37.422	-\$12.644	↓ -33,8%



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