

Hamburg and Bremen Shipbrokers' Association (VHBS)

New ConTex Container Ship Time Charter Assessment Index

New ConTex*		413	
13.12.18		12 mos	24 mos
Gearless	1100 TEU	\$6.438	n.a.
	1700 TEU	\$7.782	
	2500 TEU	\$9.552	\$10.461
Gearless	2700 TEU	\$9.694	\$10.628
	3500 TEU	\$10.020	\$10.951
	4250 TEU	\$9.960	\$11.098

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
2500/2700/3500/4250 TEU groups for
12 months period

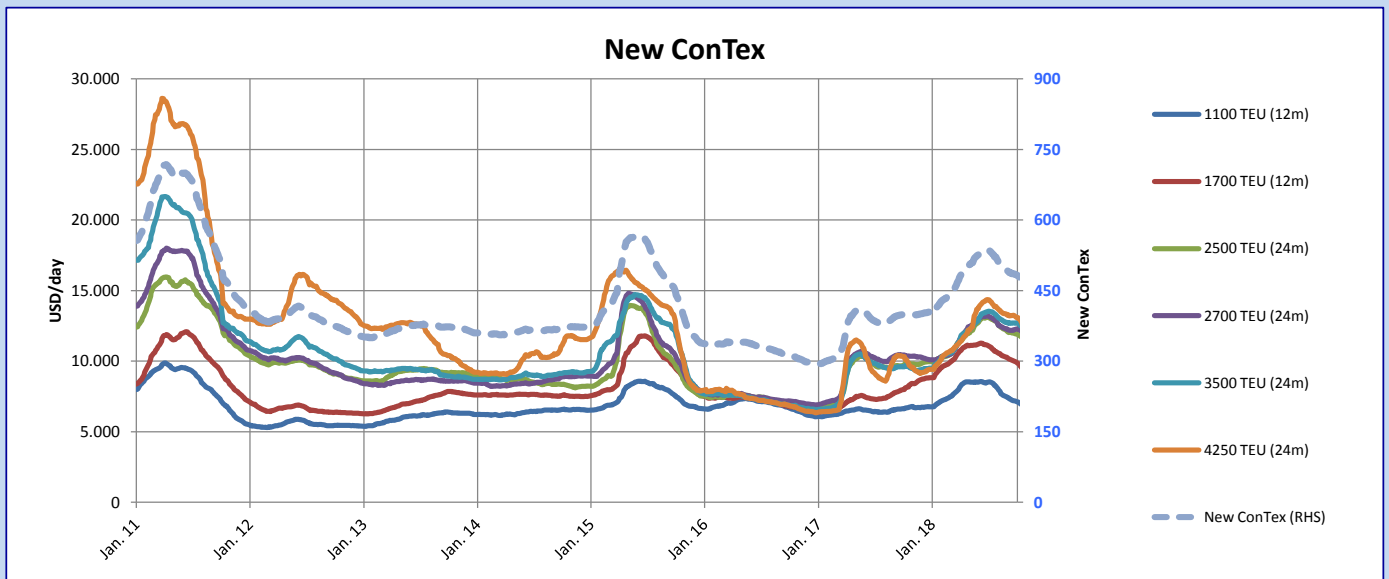
New ConTex-Commentary - issued:

13.12.18

2018 has been a very interesting year during which the New ConTex Commentaries varied substantially: From the enthusiastic ones in the beginning of the year to the cautiously positive during Summer and now we are getting to the cautiously skeptical ones. The current market situation has confused owners and charterers alike. The former see their tonnage, especially the medium to smaller feeder sizes, being redelivered or staying prompt for a substantial period of time and the latter are strategizing new alliances, thinking about scrubbers, closing down services and downsizing or upsizing - depending on each specific trade. Charterers seem to be clear that they will not have any new requirements before the end of CNY and their uncertainty is also reflected in the very flexible periods that they are asking. This peculiar market is affecting the general sentiment and, of course, the movement of the New ConTex. This week we see steadily down or steady trends in most of the segments. The Panamaxs and Post-Panamaxes have had an easier time securing employment at decent rates so far but there is unfixed tonnage which exercises pressure on the index for the 4250s-albeit marginal. The 2500s and 2700s have so far weathered the storm quite well by limiting the decline to decent levels. The oversupply of the 2700s, however, may change this. On the 1100s and 1700s no further comments are necessary as these segments have particularly been hit hard with scarce requirements and very low benchmarks. We are hoping for a much clearer market situation in 2019.

New ConTex Development

Vessel type	Evaluated Period	Today 13.12.18	Week-on-Week		Month-on-Month			Year-on-Year			
			06.12.18	Change	Change	13.11.18	Change	Change	12.12.17	Change	Change
New ConTex*		413	418	-5	↘ -1,2%	438	-25	↘ -5,7%	403	10	2,5%
New ConTex	1100 TEU	\$6.438	\$6.488	-\$50	↘ -0,8%	\$6.502	-\$64	↘ -1,0%	\$6.758	-320	-4,7%
	1700 TEU	\$7.782	\$7.935	-\$153	↘ -1,9%	\$8.672	-\$890	↘ -10,3%	\$8.797	-1.015	-11,5%
	2500 TEU	\$10.461	\$10.537	-\$76	↘ -0,7%	\$11.010	-\$549	↘ -5,0%	\$9.945	516	5,2%
	2700 TEU	\$10.628	\$10.759	-\$131	↘ -1,2%	\$11.190	-\$562	↘ -5,0%	\$10.153	475	4,7%
	3500 TEU	\$10.951	\$11.077	-\$126	↘ -1,1%	\$11.592	-\$641	↘ -5,5%	\$9.449	1.502	15,9%
4250 TEU	\$11.098	\$11.149	-\$51	↘ -0,5%	\$11.715	-\$617	↘ -5,3%	\$9.252	1.846	20,0%	
New ConTex	2500 TEU	\$9.552	\$9.635	-\$83	↘ -0,9%	\$10.186	-\$634	↘ -6,2%	\$8.948	604	6,8%
	2700 TEU	\$9.694	\$9.880	-\$186	↘ -1,9%	\$10.445	-\$751	↘ -7,2%	\$9.177	517	5,6%
	3500 TEU	\$10.020	\$10.165	-\$145	↘ -1,4%	\$10.655	-\$635	↘ -6,0%	\$8.364	1.656	19,8%
	4250 TEU	\$9.960	\$10.059	-\$99	↘ -1,0%	\$10.565	-\$605	↘ -5,7%	\$7.790	2.170	27,9%



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