



New ConTex Container Ship Time Charter Assessment Index

New ConTex*		295	
15.12.16		12 mos	24 mos
Gearless	1100 TEU	\$6.095	n.a.
	1700 TEU	\$6.440	
	2500 TEU	\$5.545	
Gearless	2700 TEU	\$5.981	\$6.619
	3500 TEU	\$5.346	\$6.599
	4250 TEU	\$4.173	\$6.409

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

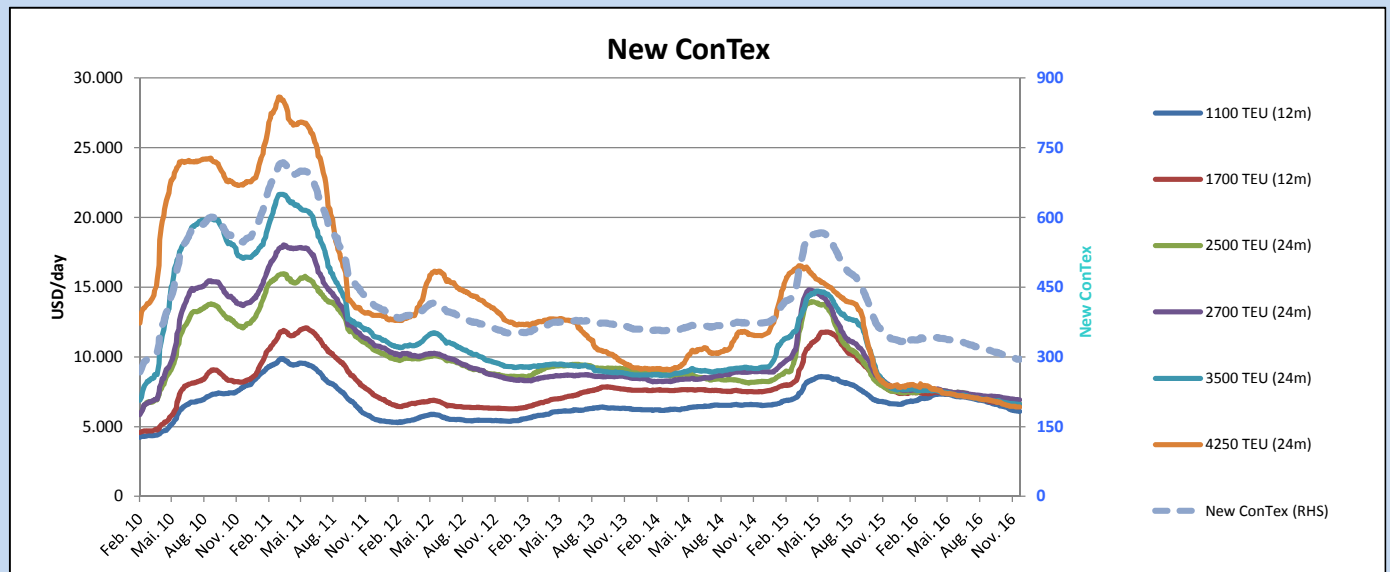
New ConTex-Commentary - issued: 15.12.16

Looking at this week's New ConTex, it seems at first that the holiday season and its scarcity of firm activity has started, with an unchanged level of 295 compared to last week. As described in the previous couple of weeks, the rates are barely moving, while the lack of fresh business meets an on-going oversupply of idle ships.

The second half of 2016 has seen the smaller sizes (1100 and 1700 TEU) being ultimately hit by the charter rate decrease, with current levels flirting with the USD 6000 level for 1100 TEU, and 1700 TEU breaking down the USD 6500 mark at the beginning of the month, and currently stands at USD 6440. Whilst this year was marked by a record scrapping activity for most sizes, feeder ships have been sent less to the beaches, compared to the larger Panamax segment.

The market will need to maintain this high level of scrapping activity for all sizes to avoid a rather gloomy year 2017. Furthermore, owners will need to get used to a decreasing number of global carriers, with this year's wave of consolidation set to take place next year.

Vessel type		Evaluated Period	New ConTex Development									
			Today 15.12.16	Week-on-Week		Month-on-Month		Year-on-Year				
			08.12.16	Change	Change	15.11.16	Change	Change	15.12.15	Change	Change	
New ConTex*			295	295	0	⇒ 0,0%	300	-5	-1,7%	341	-46	-13,5%
New ConTex	1100 TEU	12 mos	\$6.095	\$6.122	-\$27	⇒ -0,4%	\$6.278	-\$183	-2,9%	\$6.648	-553	-8,3%
	1700 TEU		\$6.440	\$6.446	-\$6	⇒ -0,1%	\$6.617	-\$177	-2,7%	\$7.629	-1.189	-15,6%
	2500 TEU		\$6.619	\$6.606	\$13	⇒ 0,2%	\$6.669	-\$50	-0,7%	\$7.607	-988	-13,0%
	2700 TEU	24 mos	\$6.919	\$6.931	-\$12	⇒ -0,2%	\$7.003	-\$84	-1,2%	\$7.941	-1.022	-12,9%
	3500 TEU		\$6.599	\$6.603	-\$4	⇒ -0,1%	\$6.665	-\$66	-1,0%	\$7.871	-1.272	-16,2%
	4250 TEU		\$6.409	\$6.414	-\$5	⇒ -0,1%	\$6.497	-\$88	-1,4%	\$7.949	-1.540	-19,4%
2500 TEU	12 mos	\$5.545	\$5.543	\$2	⇒ 0,0%	\$5.505	\$40	0,7%	\$6.262	-717	-11,5%	
1700 TEU		\$5.981	\$5.977	\$4	⇒ 0,1%	\$6.002	-\$21	-0,3%	\$6.621	-640	-9,7%	
3500 TEU		\$5.346	\$5.339	\$7	⇒ 0,1%	\$5.330	\$16	0,3%	\$6.202	-856	-13,8%	
4250 TEU		\$4.173	\$4.182	-\$9	⇒ -0,2%	\$4.291	-\$118	-2,7%	\$5.940	-1.767	-29,7%	



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