

Hamburg and Bremen Shipbrokers' Association (VHBS)

New ConTex Container Ship Time Charter Assessment Index

New ConTex*		400	
25.04.19		12 mos	24 mos
Gearless Geared	1100 TEU	\$6,605	n.a.
	1700 TEU	\$8,219	
	2500 TEU	\$9,124	\$10,044
Gearless	2700 TEU	\$9,015	\$10,034
	3500 TEU	\$8,766	\$9,740
	4250 TEU	\$8,953	\$9,880

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: 25.04.19

Due to Easter holidays the market activities slowed down but in general the market stays stabil and is still improving in most sectors.

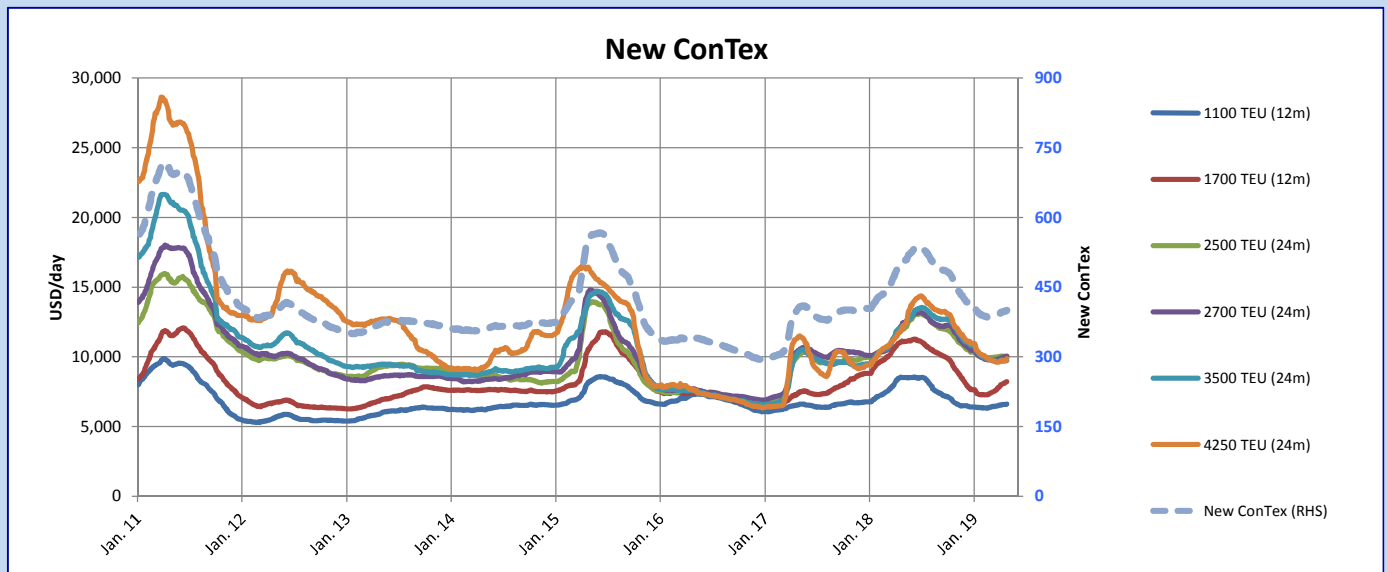
It is spring time and especially the Panamax (4250 TEU) seeing much more demand and with less available tonnage on the spot market, rates continuously increasing to a level scratching at the usd9000-mark for periods below 12 months which is some 2% improvement to last week. Although these developments are very positive, we realize that these vessels are still about 17% below last year - thus we still see enough space for further improvements.

The highest jump compared to last week we see for the 1700 TEU type, nearly 6% bringing the hire upto to about usd8200, however, this is 26% (!) below the rates fixed about one year ago, consequently the most potential will be likely for this segment in the coming weeks.

Although improvements on the 2700 TEU are still marginal of 0.2% which means a rate of usd9000 we noted some Charterers taking this size of tonnage now on longterm charter at rates well above current levels. Therefore 20% less compared to the fixtures done 12 months ago can be again reached rather sooner then later.

New ConTex Development

Vessel type	Evaluated Period	Today 25.04.19	Week-on-Week		Month-on-Month			Year-on-Year					
			18.04.19	Change	Change	26.03.19	Change	Change	24.04.18	Change	Change		
New ConTex*		400	398	2	↗	0.5%	391	9	↑	2.3%	503	-103	-20.5%
New ConTex	1100 TEU	\$6,605	\$6,591	\$14	↗	0.2%	\$6,502	\$103	↗	1.6%	\$8,528	-1,923	-22.5%
	1700 TEU	\$8,219	\$8,152	\$67	↗	0.8%	\$7,773	\$446	↑	5.7%	\$11,134	-2,915	-26.2%
	2500 TEU	\$10,044	\$10,031	\$13	↗	0.1%	\$9,998	\$46	↗	0.5%	\$11,928	-1,884	-15.8%
	2700 TEU	\$10,034	\$10,013	\$21	↗	0.2%	\$9,839	\$195	↗	2.0%	\$12,293	-2,259	-18.4%
	3500 TEU	\$9,740	\$9,720	\$20	↗	0.2%	\$9,662	\$78	↗	0.8%	\$12,135	-2,395	-19.7%
	4250 TEU	\$9,880	\$9,714	\$166	↗	1.7%	\$9,621	\$259	↑	2.7%	\$12,011	-2,131	-17.7%
New ConTex	2500 TEU	\$9,124	\$9,135	-\$11	↘	-0.1%	\$9,170	-\$46	↘	-0.5%	\$10,938	-1,814	-16.6%
	2700 TEU	\$9,015	\$8,994	\$21	↗	0.2%	\$8,846	\$169	↗	1.9%	\$11,312	-2,297	-20.3%
	3500 TEU	\$8,766	\$8,736	\$30	↗	0.3%	\$8,660	\$106	↗	1.2%	\$10,991	-2,225	-20.2%
	4250 TEU	\$8,953	\$8,775	\$178	↑	2.0%	\$8,619	\$334	↑	3.9%	\$10,802	-1,849	-17.1%



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