



## New ConTex Container Ship Time Charter Assessment Index

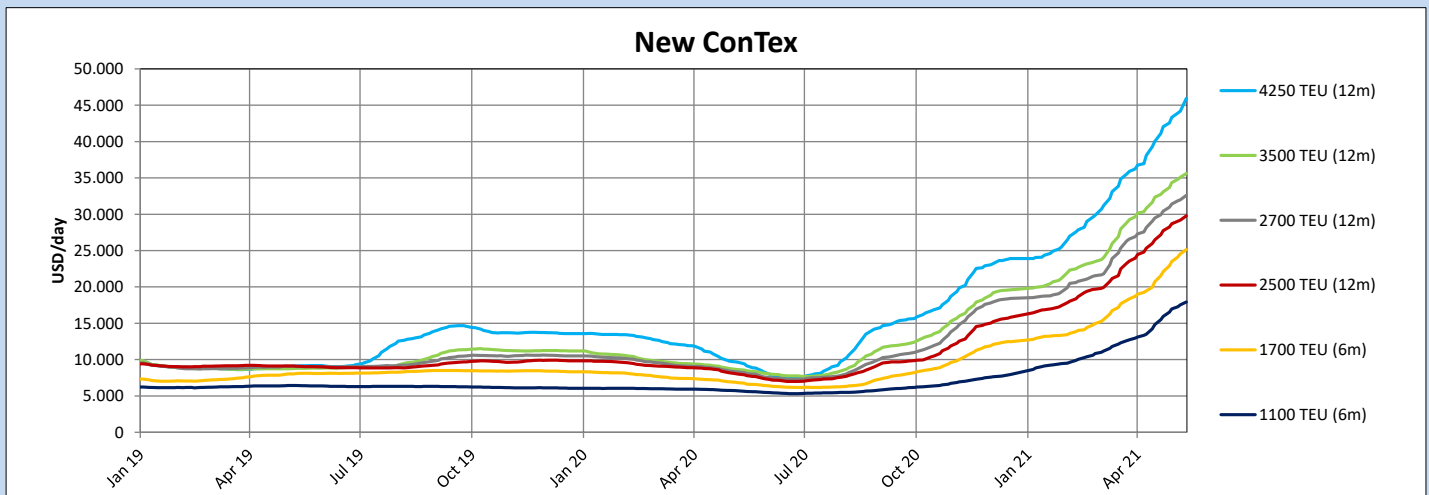
New ConTex*		1350	
11.05.21		6 mos	12 mos
G geared	1100 TEU	\$17.929	n.a.
	1700 TEU	\$25.135	
	2500 TEU	\$29.779	
Gearless	2700 TEU	n.a.	\$32.594
	3500 TEU		\$35.605
	4250 TEU		\$45.945

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:	11.05.21
<p>Since the beginning of the first Q 2021 there has been an unprecedented increase of the charter rates in all segments (even the ones that are not covered by the NEW CONTEX namely the vessels below 1000 teu). Now we are in the middle of the second Q and this widespread euphoria is very difficult to be contained or limited and evidently so. Our earlier estimation that 12-24 months business will prevail gave way to our more recent and firm belief that periods in excess of 24 months up to 36 months (and even beyond for 4500 teu+ vessels) will be the norm. One could notice that in the past the 24 months results were based upon mere guesses or approximations developed by good feelings and optimism. Now we fill in the 24 mos results having actual and real data in our hands as 24 mos is the minimum period that owners ask these days (regardless of vessel size or even age). On the other side of the table we have the charterers who take in tonnage based on long term planning because the demand for goods (which greatly exceeds demand for services) seems to be quite strong. Moreover, if we take into consideration the hiccups created recently in Suez, we can safely say that the situation has not become easier from a logistics point of view. There have been disruptions which forced many charterers to do fleet reshuffling in the various trades and even fix further ships and for longer. Needless to say that this fuels the appetite of many owners for even higher rates and longer periods. We have no reason to believe that this situation will end any time soon. Of course we have the summer in front of us and the world is timidly opening up thanks to the millions already vaccinated against COVID-19 but as long as the demand for goods is there and is strong then the classical differentiation between slow summer and fast spring (in terms of rate) does not apply anymore. There is a paradigm shift and perhaps in the coming couple of years we may be inserting 36 month figures in ConTex for some sizes. Whether this is wishful thinking or not remains to be seen.</p>	

New ConTex Development														
Vessel type	Evaluated Period	Today 11.05.21	Week-on-Week		Month-on-Month			Year-on-Year						
			06.05.21	Change	Change	13.04.21	Change	Change	12.05.20	Change	Change			
<b>New ConTex*</b>		<b>1350</b>	1320	30	↑	2,3%	1149	201	↑	17,5%	346	1.004	↑	290,2%
1100 TEU	6 mos	\$17.929	\$17.523	\$406	↑	2,3%	\$14.238	\$3.691	↑	25,9%	\$5.647	\$12.282	↑	217,5%
	12 mos	\$16.263	\$15.927	\$336	↑	2,1%	\$12.988	\$3.275	↑	25,2%	\$5.808	\$10.455	↑	180,0%
1700 TEU	6 mos	\$25.135	\$24.554	\$581	↑	2,4%	\$19.952	\$5.183	↑	26,0%	\$6.762	\$18.373	↑	271,7%
	12 mos	\$22.850	\$22.373	\$477	↑	2,1%	\$18.615	\$4.235	↑	22,8%	\$6.968	\$15.882	↑	227,9%
2500 TEU	12 mos	\$29.779	\$29.188	\$591	↑	2,0%	\$25.966	\$3.813	↑	14,7%	\$7.904	\$21.875	↑	276,8%
	24 mos	\$26.275	\$25.871	\$404	↔	1,6%	\$23.204	\$3.071	↑	13,2%	\$8.684	\$17.591	↑	202,6%
2700 TEU	12 mos	\$32.594	\$32.008	\$586	↔	1,8%	\$29.046	\$3.548	↑	12,2%	\$8.197	\$24.397	↑	297,6%
	24 mos	\$28.571	\$28.079	\$492	↔	1,8%	\$25.183	\$3.388	↑	13,5%	\$8.917	\$19.654	↑	220,4%
3500 TEU	12 mos	\$35.605	\$35.091	\$514	↔	1,5%	\$31.645	\$3.960	↑	12,5%	\$8.552	\$27.053	↑	316,3%
	24 mos	\$32.077	\$31.736	\$341	↔	1,1%	\$28.845	\$3.232	↑	11,2%	\$9.296	\$22.781	↑	245,1%
4250 TEU	12 mos	\$45.945	\$44.173	\$1.772	↑	4,0%	\$39.295	\$6.650	↑	16,9%	\$9.433	\$36.512	↑	387,1%
	24 mos	\$41.614	\$40.441	\$1.173	↑	2,9%	\$35.677	\$5.937	↑	16,6%	\$10.219	\$31.395	↑	307,2%
5700 TEU	12 mos	\$49.210	\$47.350	\$1.860	↑	3,9%	\$42.450	\$6.760	↑	15,9%	\$14.334	\$34.876	↑	243,3%
6500 TEU	12 mos	\$51.985	\$49.850	\$2.135	↑	4,3%	\$45.255	\$6.730	↑	14,9%	\$17.037	\$34.948	↑	205,1%



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