

Hamburg and Bremen Shipbrokers' Association (VHBS)

New ConTex Container Ship Time Charter Assessment Index

New ConTex*		492	
30.08.18		12 mos	24 mos
Gearless	1100 TEU	\$7,425	n.a.
	1700 TEU	\$10,227	
	2500 TEU	\$11,153	\$12,088
	2700 TEU	\$11,271	\$12,235
	3500 TEU	\$11,670	\$12,712
	4250 TEU	\$12,243	\$13,254

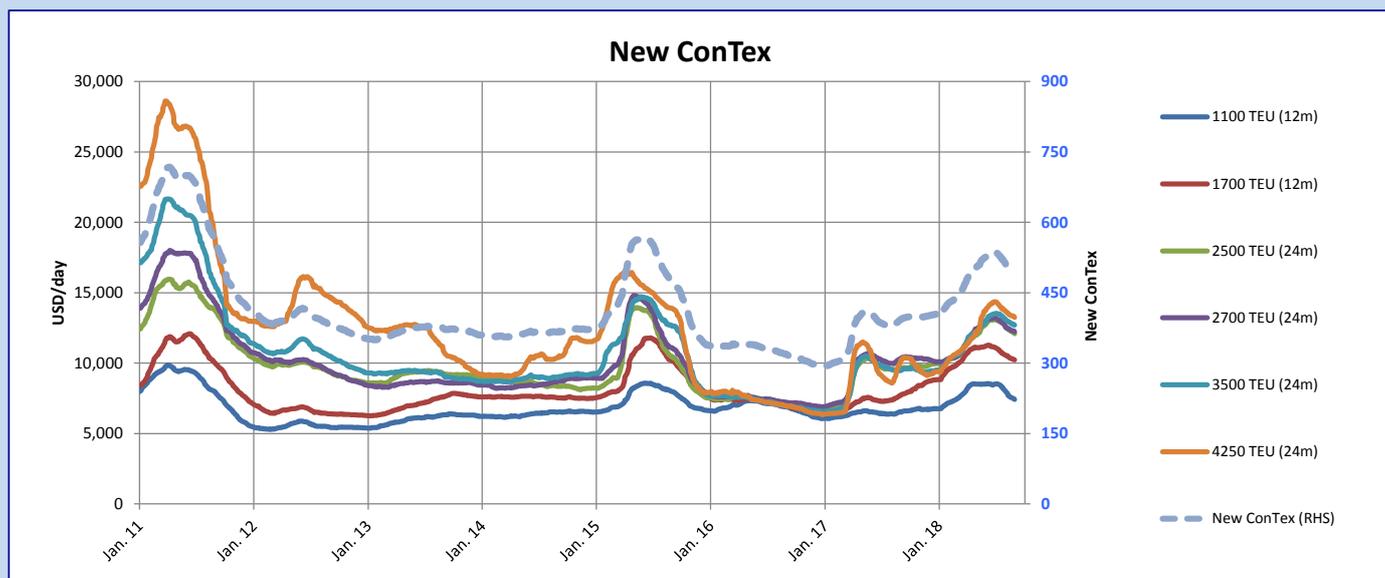
Legend		
↑	up	+ 2% or more
↗	steady up	from +1% to +1,9%
→	steady	+/- 1 %
↘	steady down	from -1% to -1,9%
↓	down	- 2% or less

*New ConTex evaluation is EXCLUDING
2500/2700/3500/4250 TEU groups for
12 months period

New ConTex-Commentary - issued:	30.08.18
<p>During the freight rate rally of the months before summer, cautious optimism was advised even though there was an increasing appetite for new benchmarks on a weekly basis. Now the last weeks of summer prove the correctness of this advice. The upward trend which was evident in all the segments through October 2017-May 2018 is regrettably not the case anymore. These days we observe a constant pressure on the daily rates as charterers are fighting back in order to gain ground. There are new benchmarks but this time they seem to be the other way around (i.e. less than last done). This can be attributed to the lack of fresh orders in the market as well as the strategic position that charterers have taken to withhold longer period requirements hoping for even lower rates. The result is orders and extensions for short/medium periods only. The week-on-week development of the New ConTex shows marginal changes in all the segments. This might seem not so bleak. But if we check the month-on-month changes then a downward trend is apparent throughout the whole spectrum of vessel types. We have noticed strong pressure on the 1100 teu, 1700 teu. Nevertheless, the 2700 and 4250 teu still resist the free fall as there are not so many ships available (4250 teu ships week-on-week change being marginally positive even). All in all, we could say that the New ConTex is providing us with an indication of a market which is correcting itself through rate readjustment. What remains to be seen is whether this is a supply/demand phenomenon or charterers driven.</p>	

New ConTex Development

Vessel type	Evaluated Period	Today	Week-on-Week				Month-on-Month			Year-on-Year		
			30.08.18	23.08.18	Change	Change	31.07.18	Change	Change	29.08.17	Change	Change
New ConTex*		492	495	-3	↘ -0.6%	513	-21	↘ -4.1%	392	100	25.5%	
New ConTex	12 mos	1100 TEU	\$7,425	\$7,503	-\$78	↘ -1.0%	\$8,045	-\$620	↘ -7.7%	\$6,557	868	13.2%
		1700 TEU	\$10,227	\$10,290	-\$63	↘ -0.6%	\$10,585	-\$358	↘ -3.4%	\$7,685	2,542	33.1%
		2500 TEU	\$12,088	\$12,220	-\$132	↘ -1.1%	\$12,637	-\$549	↘ -4.3%	\$9,647	2,441	25.3%
	24 mos	2700 TEU	\$12,235	\$12,297	-\$62	↘ -0.5%	\$12,614	-\$379	↘ -3.0%	\$10,324	1,911	18.5%
		3500 TEU	\$12,712	\$12,759	-\$47	↘ -0.4%	\$13,127	-\$415	↘ -3.2%	\$9,465	3,247	34.3%
		4250 TEU	\$13,254	\$13,353	-\$99	↘ -0.7%	\$13,731	-\$477	↘ -3.5%	\$10,053	3,201	31.8%
12 mos	2500 TEU	\$11,153	\$11,267	-\$114	↘ -1.0%	\$11,788	-\$635	↘ -5.4%	\$8,704	2,449	28.1%	
	2700 TEU	\$11,271	\$11,339	-\$68	↘ -0.6%	\$11,786	-\$515	↘ -4.4%	\$9,305	1,966	21.1%	
	3500 TEU	\$11,670	\$11,734	-\$64	↘ -0.5%	\$12,165	-\$495	↘ -4.1%	\$8,097	3,573	44.1%	
	4250 TEU	\$12,243	\$12,225	\$18	↗ 0.1%	\$12,611	-\$368	↘ -2.9%	\$8,491	3,752	44.2%	



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