

New ConTex Container Ship Time Charter Assessment Index

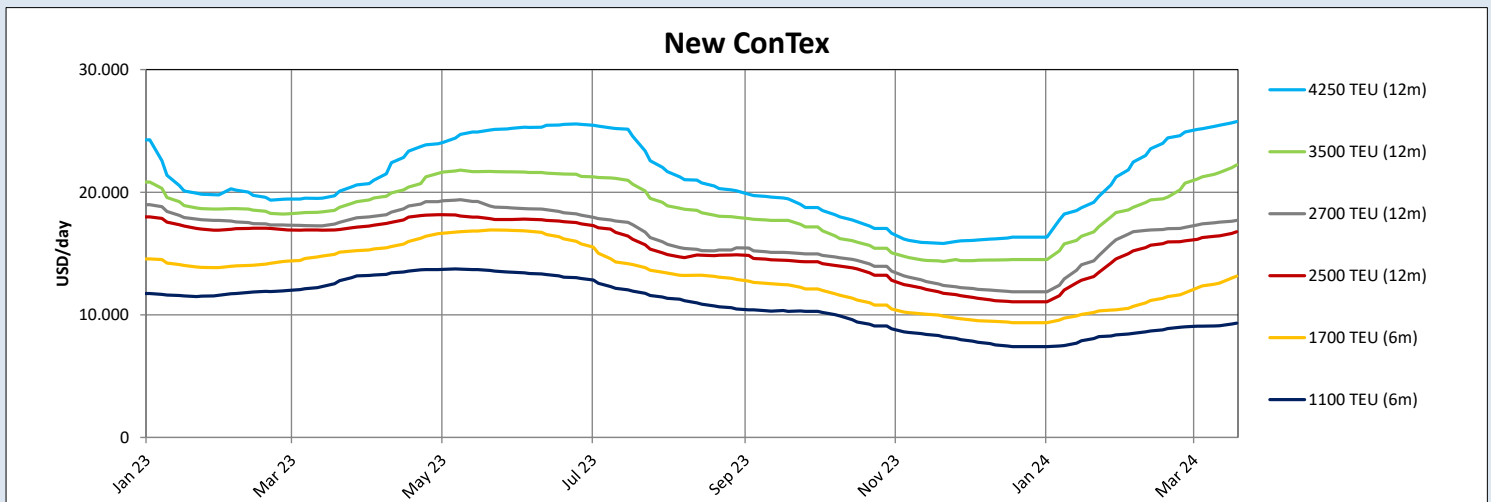
New ConTex*		753	
21.03.24		6 mos	12 mos
Geared	1100 TEU	\$9.325	n.a.
	1700 TEU	\$13.157	
	2500 TEU		\$16.773
Gearless	2700 TEU	n.a.	\$17.709
	3500 TEU		\$22.230
	4250 TEU		\$25.755

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 1800 TEU for 6 months period, 1100/1700/5700/6500 TEU groups for 12 months period & 2500/2700/3500/4250 TEU groups for 24 months period

New ConTex-Commentary - issued:	21.03.24
<p>The general overview of this week's New ConTex indicates a positive trend, with consecutive increases observed across various vessel sizes. However, this euphoria may be misleading, as it is not solely based on traditional market fundamentals such as limited vessel availability or economic prosperity. Instead, it is influenced by unconventional factors such as inflation, wars, uncertainty, and a peculiar geopolitical situation. Geopolitical factors, such as tensions in key shipping lanes like the Strait of Hormuz, have disrupted maritime trade routes, leading to increased shipping costs due to higher insurance premiums and potential delays. Some shipping lines have diverted their vessels bound for the Mediterranean/UKC around the Cape of Good Hope to avoid these risks. This has resulted in longer transit times, higher bunker consumption, and higher rates demanded by shipowners, all contributing to increased tariffs per container and fueling inflation locally. Moreover, vessels that venture through the Red Sea route face heightened risks due to attacks by Houthi rebels. Consequently, these vessels rightly demand premiums for navigating this route, further impacting shipping rates. While the table analysis highlights positive trends in shipping rates, it is essential to consider the broader geopolitical and economic context. The current market euphoria may not be sustainable in the long term, especially if geopolitical tensions escalate or if the world returns to a state of normality. Thus, Shipowners and Charterers should remain cautious and mindful of these underlying risks, as they could reveal a bleaker reality once the temporary factors driving profitability dissipate. Until then, will be New ConTex index exhibiting an overall positive trend, with various vessel segments experiencing increases in rates. While some segments saw consistent and significant growth (PM/Post PMX), reflecting strong market demand, others showed moderate increases, suggesting stable conditions. Despite a slight year-on-year decrease in the index, the general picture indicates favorable market conditions for container shipping, highlighting the inherent resilience and adaptability of the industry in navigating through evolving economic and geopolitical landscapes.</p>	

New ConTex Development												
Vessel type	Evaluated Period	Today	Week-on-Week		Month-on-Month			Year-on-Year				
		21.03.24	14.03.24	Change	Change	22.02.24	Change	Change	23.03.23	Change	Change	
New ConTex*		753	736	17	↑ 2,3%	697	56	↑ 8,0%	756	-3	↔ -0,4%	
1100 TEU	6 mos	\$9.325	\$9.107	\$218	↑ 2,4%	\$8.873	\$452	↑ 5,1%	\$12.788	-\$3.463	↓ -27,1%	
	12 mos	\$8.655	\$8.434	\$221	↑ 2,6%	\$8.184	\$471	↑ 5,8%	\$11.998	-\$3.343	↓ -27,9%	
1700 TEU	6 mos	\$13.157	\$12.593	\$564	↑ 4,5%	\$11.482	\$1.675	↑ 14,6%	\$15.106	-\$1.949	↓ -12,9%	
	12 mos	\$12.100	\$11.359	\$741	↑ 6,5%	\$10.534	\$1.566	↑ 14,9%	\$14.544	-\$2.444	↓ -16,8%	
1800 TEU	6 mos	\$15.105	\$14.745	\$360	↑ 2,4%	\$13.684	\$1.421	↑ 10,4%	-	-	-	
2500 TEU	12 mos	\$16.773	\$16.448	\$325	↑ 2,0%	\$15.939	\$834	↑ 5,2%	\$16.950	-\$177	↔ -1,0%	
	24 mos	\$14.527	\$14.234	\$293	↑ 2,1%	\$13.509	\$1.018	↑ 7,5%	\$14.898	-\$371	↓ -2,5%	
2700 TEU	12 mos	\$17.709	\$17.566	\$143	↔ 0,8%	\$17.020	\$689	↑ 4,0%	\$17.536	\$173	↔ 1,0%	
	24 mos	\$15.359	\$15.230	\$129	↔ 0,8%	\$14.698	\$661	↑ 4,5%	\$15.450	-\$91	↔ -0,6%	
3500 TEU	12 mos	\$22.230	\$21.610	\$620	↑ 2,9%	\$19.600	\$2.630	↑ 13,4%	\$18.765	\$3.465	↑ 18,5%	
	24 mos	\$18.940	\$18.415	\$525	↑ 2,9%	\$17.155	\$1.785	↑ 10,4%	\$16.630	\$2.310	↑ 13,9%	
4250 TEU	12 mos	\$25.755	\$25.455	\$300	↔ 1,2%	\$24.425	\$1.330	↑ 5,4%	\$20.088	\$5.667	↑ 28,2%	
	24 mos	\$21.865	\$21.535	\$330	↔ 1,5%	\$20.533	\$1.332	↑ 6,5%	\$17.790	\$4.075	↑ 22,9%	
5700 TEU	12 mos	\$34.222	\$33.639	\$583	↔ 1,7%	\$30.911	\$3.311	↑ 10,7%	\$26.922	\$7.300	↑ 27,1%	
6500 TEU	12 mos	\$40.711	\$40.550	\$161	↔ 0,4%	\$36.556	\$4.155	↑ 11,4%	\$31.200	\$9.511	↑ 30,5%	



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