

ConTex index will expand into new Size ranges and will be renamed to New ConTex

After a trial period which started in February 2009, the panel brokers of the ConTex Index, published by the Hamburg Shipbrokers Association (VHSS), will be expanded by three further sizes.

These sizes are 2700 TEU, 3500 TEU and 4250 TEU, all of them gearless. The specific details of the vessels to be evaluated are as follows:

Vesselclass	2700 TEU	3500 TEU	4250 TEU
Gearded/gearless	GEARLESS	GEARLESS	GEARLESS
Charterduration	24 month	24 month	24 month
Nominal Capacity	abt. 2700 TEU	abt. 3500 TEU	abt. 4250 TEU
Homogenous capacity at 14t	abt. 2100 TEU	abt. 2350-2400 TEU	abt. 2750-2900 TEU
Reefers	min. 300	min. 300	min. 400
Speed	min. 22 kn	min. 21 kn	min. 23 kn
DWAT	abt. 37,000	abt. 42,000	abt. 50,000
LoA	abt. 219 m	abt. 230 m	abt. 260
Beam	abt. 32 m	abt. 32.20 m	32.20 m
Draft	abt. 12,00 m	abt. 12.00 m	abt. 13.00

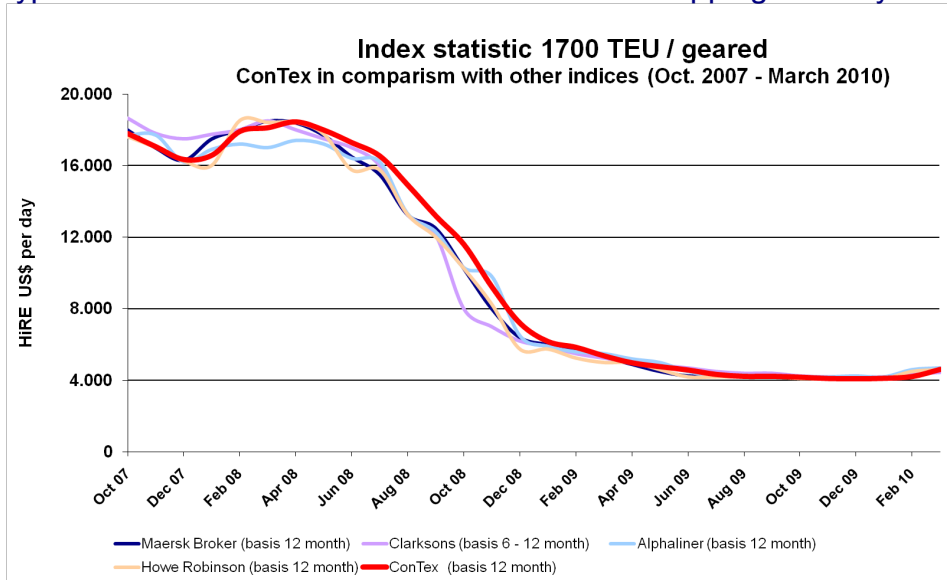
Consequently the New ConTex Index will as of May 11, 2010 be published based on six vessels. In this New ConTex the historical information of the "Old ConTex" is fully incorporated.

The ConTex Panel brokers believe that these sizes represent each in itself important segments of the Container Chartering market and their addition to the Index will broaden the overall coverage of the Index and thus opening the ConTex as a tool to a larger number of Owners and Charterers. All three new sizes will be evaluated on a period of a 24 months fixture, which represent achievable periods, providing a constant flow of data for evaluation. The trial period has shown that there is enough fixture activity in these sizes that justifies the adoption of these types into the ConTex index. Especially the 4250 TEU has developed into a tramp type vessel. A considerable part of this fleet is now controlled by Tramp Owners, transforming this market segment into a very liquid class.

Since its inception in 2007 the ConTex index has evolved into one of most recognised indicators for measuring the development of the Containership Chartering markets. Modelled on other successful indices that represent the chartering markets for other ship types like Bulkcarriers and Tankers, the ConTex is the only index worldwide for Containership Chartering, being computed from the input of a panel of international brokers, who have an extensive coverage of the Container Markets. The current panel of sixteen brokers, is made up from recognised broking houses not only from Hamburg but from Copenhagen, London and Paris. The VHSS is in constant discussions with the panel brokers as well as other international shipbrokers active in containership Chartering, to vet the suitability of the existing members of the panel as well as constantly evaluate the eligibility of possible new members. The ConTex can pride itself on having an excellent acceptance level within the Containership Chartering Industry. This is demonstrated by the fact that over the last twelve months

the ConTex index and its components have been widely used as reference in index based container shipping fixtures concluded by some of the largest Charterers and Owners worldwide.

The below graph shows the comparison of the ConTex 1.700 TEU geared vessel type with other indices used in the Container Shipping Industry.



In order to avoid faulty misleading results when merging the three new size classes into the Index a multiplier concept for Index linking has been adopted.

As a number of index based fixtures have been done on the ConTex index in its previous format, the VHSS will continue to compute the Index and provide it to interested parties against specific request. For further distinction the ConTex in its new format will be renamed to New ConTex.

Hamburg, 11 May 2010