

## Vesselindex®

### *General Assumptions*

#### **Market level:**

The Time Charter Equivalent (TCE) used for the calculations is automatically updated so that the index calculator is reflecting the present market levels in each segment. The update takes place every Saturday and is an average of the previous two weeks market levels for each segment.

#### **Fuel cost:**

Fuel cost (IFO+MGO) used for the calculations are automatically updated so that the index calculator is reflecting the present bunker market levels. The update takes place every Saturday and is an average of the previous two weeks average of the worlds four major bunkering ports.

#### **Port cost:**

Port cost are estimated on the back of real historic port costs. The port cost is determined from the factors, deadweight and/or length of port stay and/or quantity of cargo loaded.

#### **Additional cost:**

All voyages, unless otherwise specifically stated, has been allocated cost as follows: In Lieu Of Hold Cleaning (ILOHC) usd 5,000 lumpsum. Cables/Victualing/Entertainment (C/V/E) usd 2,000 pr voyage. Other expenses: usd 1,000 lumpsum.

#### **Weather margins:**

To account for possible adverse weather all voyages are calculated basis additional weather margin at sea of 7 percent.

#### **Bunkers + Constants:**

All voyages are based on a total of 1,250 metric tons of bunkers + constants for Handysize/Supramax, 1,500 metric tons for Panamax and 4,000 metric tons for Capesize.

#### **Port consumption working:**

Due to irregular patterns of vessel crane usage when loading and discharging of as well as irregular patterns of the actual number of cranes working, the working consumption has been left out from the index calculator.

This omission has limited influence on the overall index as the idle consumption is a stable figure which in most circumstances constitute the main fuel consumption in port and thus captures the relative strength between the vessels. This means; a vessel with a high idle port consumption, all things being equal, will also have a higher working consumption.

#### **Commissions:**

All voyages are based on 5 percent commissions (address + broker commissions)

#### **Other vessel features:**

Ships come in many different shapes and forms. Vessel features such as log fittings, box shaped holds, reinforced tank tops, A-60 insulated engine room bulkhead, mechanical cargo hold ventilation etc. are valued differently by industry players. The index calculator only measure what can be measured. This is deadweight (dwt), draft, cubic capacity and speed/consumption. Other features are not given any value but the user can tailor a custom index and assign values to any desired commercial parameters.