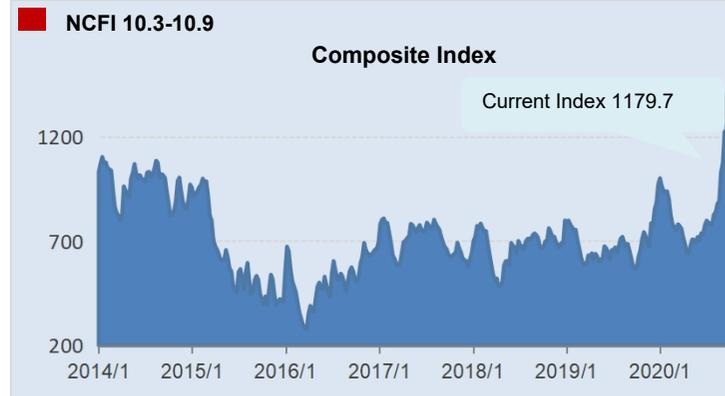


## Capacity has Shrunk and Demand Remains Hot

In the week ending Oct-9, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 1179.7 points, slightly up by 1.4% against last week. Meanwhile, sixteen of the selected twenty-one routes maintain an upward trend while other five have fallen. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, nine ports appear a constant rising tendency while other eight are



NCFI reflects the fluctuation of freight rates of international container shipping market by calculating and recording the changes of container freight rates of 21 routes departing from Ningbo-Zhoushan port, including composite index and 21

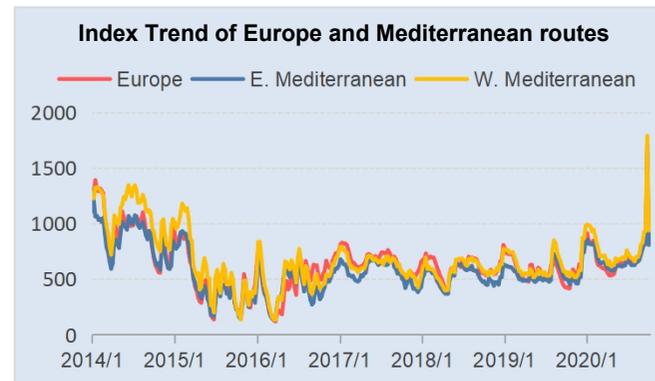
**Freight Information:** NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

**The surcharges includes:**

Bunker/Fuel Surcharge, Emergency Bunker Surcharge, Low Sulphur Surcharge, Peak Season Surcharge, War Risk Surcharge, Port Congestion Surcharge, Suez Canal Transit Surcharge

**The surcharges excludes:**

**Europe and Mediterranean routes:** In the Europe and Mediterranean routes, the market transportation demand continues to rise. Some voyages blank sailing during and after the National Day holiday in China, the space is tight, and most box liners maintain the freight rate at the beginning of the month. This week, freight index in the route from Ningbo-Europe quotes 841.2 points, increasing 1.1% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 817.6 points and 941.5 points, growing by 1.2% and rising against last week respectively.

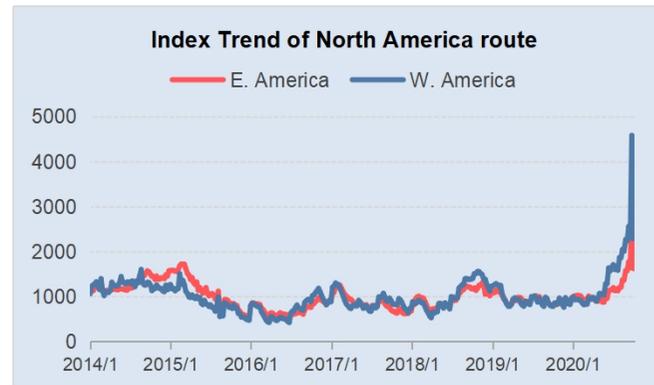


**Europe -**  
Hamburg/ Rotterdam

**W. Mediterranean-**  
Barcelona/ Valencia/  
Genoa

**E. Mediterranean-**  
Piraeus/ Istanbul

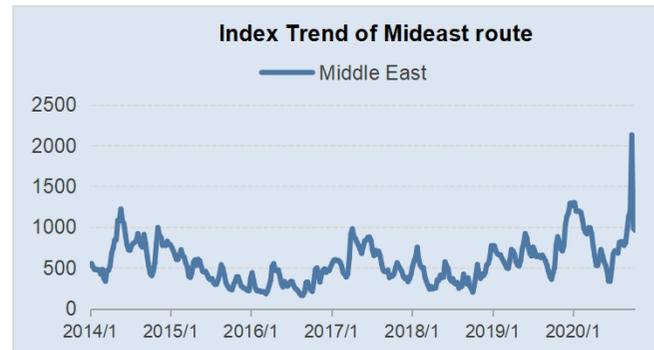
**North America route:** In the North America route, the shipping capacity of the route has been reduced compared to before the Chinese National holiday, the space is tight, and the market freight rate continues to remain high. This week, freight indices in the routes from Ningbo to East America and West America quote 1633.7 points and 2306.1 points, increasing by 0.6% and 0.9% from one week ago respectively.



**W. America-**  
Los Angeles/ Long Beach/ Oakland

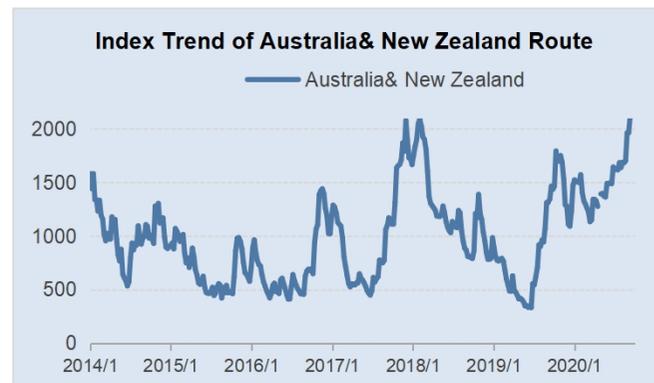
**E. America-**  
New York/ Norfolk/ Charleston

**Mideast route:** In the Middle East route, the tightness of shipping space has eased, and the market freight rate continues to fall. This week, freight index in the route from Ningbo-Mideast quotes 961.8 points, down by 2.6% compared with last week.



**Mideast-**  
Dammam/ Dubai

**Australia and New Zealand routes:** In the f Australia and New Zealand routes, the market keeps hot transportation demand, space is tight, and the market freight rate continues to rise. This week, freight index in the route from Ningbo to Australia and New Zealand route quotes 2709.3 points, up by 6.4% against last week.



**Australia & New Zealand-**  
Melbourne/ Brisbane/ Sydney