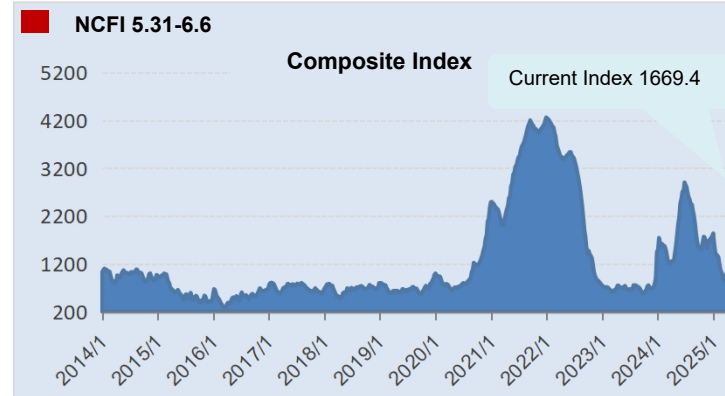


## Freight Rates Show Mixed Movements, Composite Index Remains Stable

In the week ending Jun-6, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 1669.4 points, slightly falling by 0.4% against last week. Meanwhile, ten of the selected twenty-one routes maintain an upward trend while other ten have fallen and one keeps steady. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, seven ports appear a constant rising tendency while other nine are declining.



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 individual indices

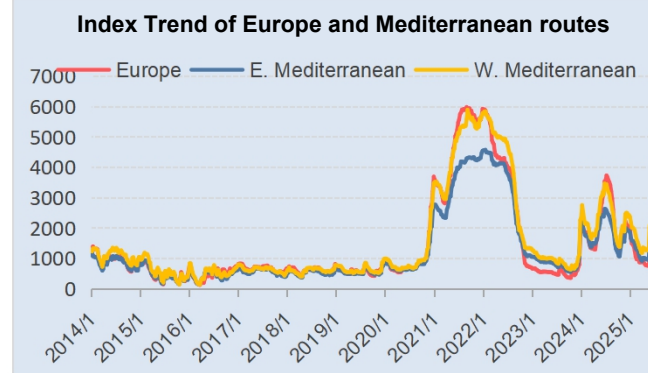
**Freight Information:** NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

### 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:** Overall market demand growth has moderated. Freight rate increases on European route narrowed, while Mediterranean route saw a slight correction this week following larger gains earlier. This week, freight index in the route from Ningbo-Europe quotes 1123.6 points, increasing 5.3% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 1584.0 points and 2038.8 points, reducing by 1.3% and 1.1% against last week respectively.

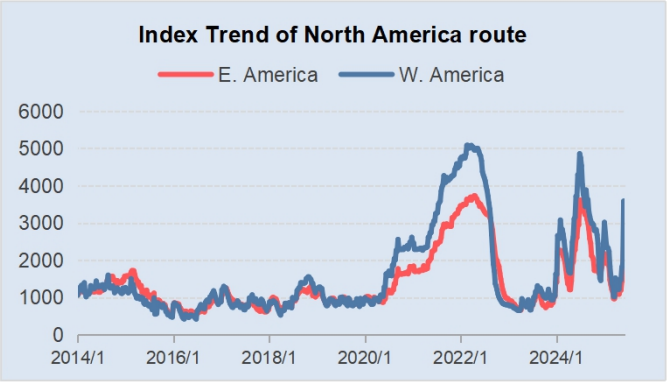


**Europe -**  
Hamburg/ Rotterdam

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

**E. Mediterranean-**  
Piraeus/ Istanbul

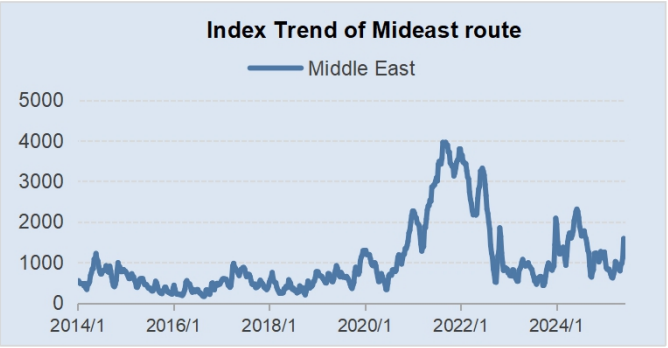
**North America route:** With overall capacity rising, supply and demand on the East North America route balanced out, keeping rates largely stable. The West North America route experienced a freight rate decline due to ample space supply from a significant increase in new sailings. This week, freight indices in the routes from Ningbo to East America and West America quote 2488.8 points and 3259.1 points, slipping by 0.0% and 9.1% from one week ago respectively.



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

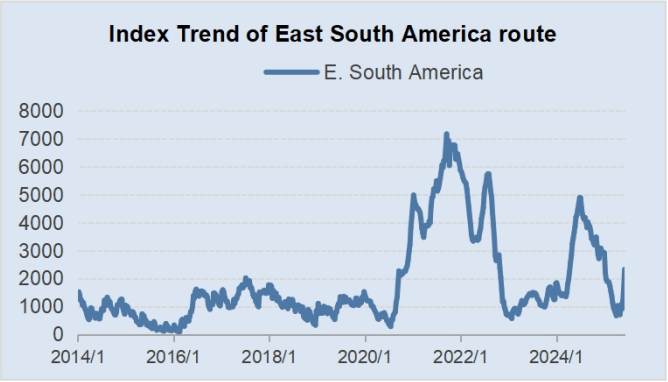
**E. America-**  
New York/ Norfolk/  
Charleston

**Mideast route:** Capacity rebounded, leading to sufficient space availability and a modest dip in freight rate. This week, freight index in the route from Ningbo-Mideast quotes 1541.6 points, down by 3.0% compared with last week.



**Mideast-**  
Dammam/ Dubai

**East South America route:** A substantial capacity gap persists, resulting in continuously tight space supply and further freight rate increases. This week, freight index in the route from Ningbo to East South America quotes 2324.2 points, up by 43.7% against last week.



**East South America-**  
Santos/ Buenos Aires