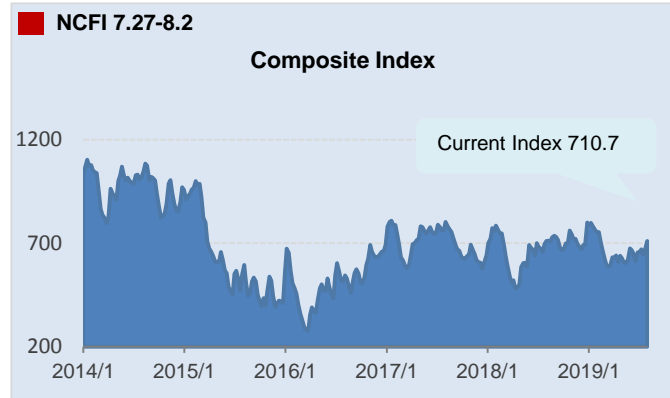


Carriers Charge a Peak Season Surcharge, Spot Rates Surged on Some Routes

In the week ending Aug-2, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 710.7 points, slightly up by 5.2% against last week. Meanwhile, eleven of the selected twenty-one routes maintain an upward trend while other ten have fallen. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, ten ports appear a constant rising tendency while other eight 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.

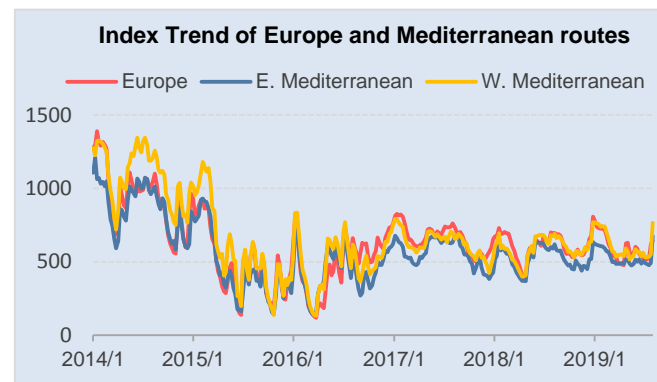
The surcharges includes:

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:

Terminal Operation Fee, Security Charge, Origin Received Charges, Inland Point Intermodal, Booking Fee, Customs Clearance Fee

Europe and Mediterranean routes: In the Europe route, transport demand show signs of stabilizing, some liner companies have slightly increased freight rate. In the Mediterranean route, liner companies charge a Peak Season Surcharge (PSS) for voyages sailing from next week, booking rate rises markedly. This week, freight index in the route from Ningbo-Europe quotes 643.5 points, increasing 4.1% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 674.8 points and 764.7 points, growing by 37.6% and 39.0% against last week respectively.

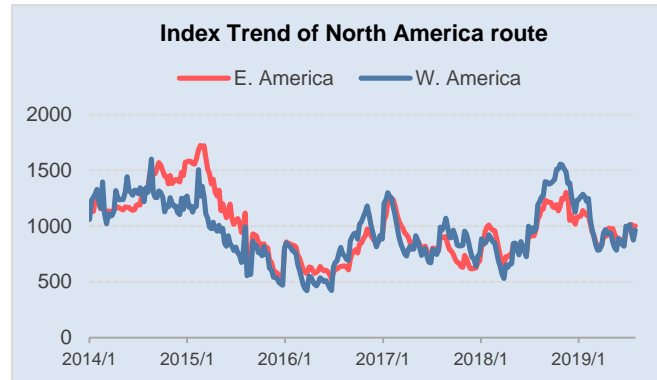


Europe -
Hamburg/ Rotterdam

W. Mediterranean-
Barcelona/ Valencia/
Genoa

E. Mediterranean-
Piraeus/ Istanbul

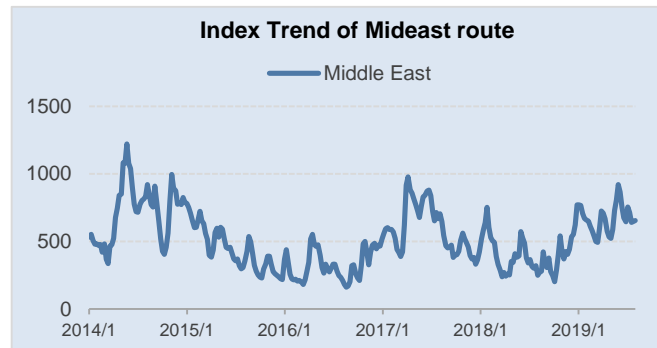
North America route: In the North America route, transport demand and demand/supply condition have no improvement, even most box liners hike freight rate, the market booking rate still rose less than expected. Spot rate growing marginally in USWC and remains stable in USEC. This week, freight indices in the routes from Ningbo to East America and West America quote 1000.9 points and 964.4 points, increasing by 0.9% and climbing by 10.3% from one week ago respectively.



W. America-
Los Angeles/ Long Beach/ Oakland

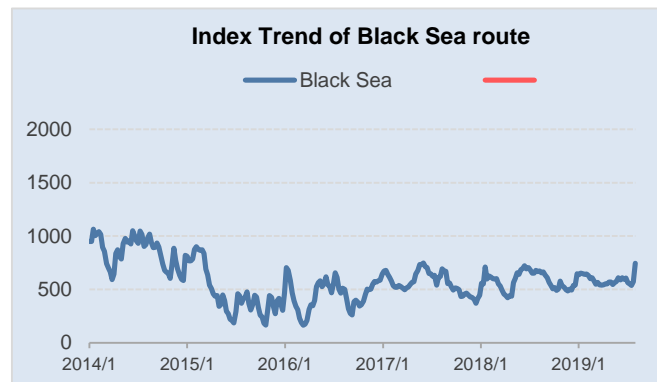
E. America-
New York/ Norfolk/ Charleston

Mideast route: The transport market performs stable in the Mideast route, where demand/supply condition keeps on the good condition, the spot market rate stabilized. This week, freight index in the route from Ningbo-Mideast quotes 654.6 points, having a week-on-week increase of 0.9%.



Mideast-
Dammam/ Dubai

Black Sea route: In the Black sea route, liner companies generally charge a peak season surcharge(PSS) for next week's voyages, and booking rate have risen sharply this week. This week, freight index in the route from Ningbo to Black Sea route quotes 745.9 points, up by 30.7% against last week.



Black Sea
Constanza/ Illychevsk/
Novorossiysk/ Odessa