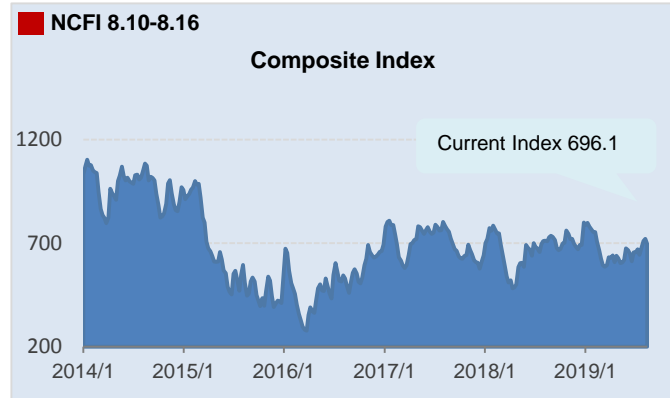


## Spot Rates Slid on Most Routes by Insufficient Market Volume

In the week ending Aug-16, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 696.1 points, slightly falling by 3.4% against last week. Meanwhile, six of the selected twenty-one routes maintain an upward trend while other fifteen 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 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.

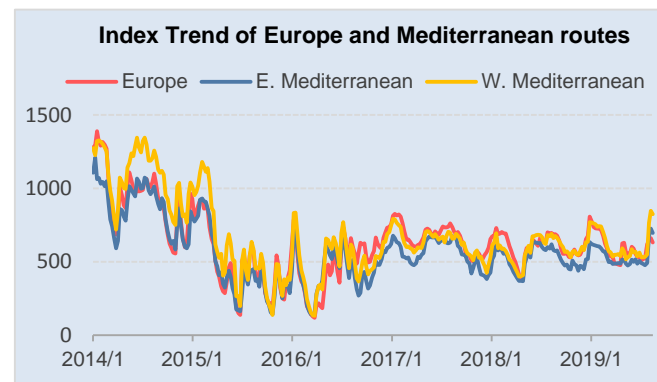
**The surcharges includes:**

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:**

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

**Europe and Mediterranean routes:** In the Europe and Mediterranean route, the market transportation demand hovered in a relative sluggish situation. The supply-and-demand relationship maintained in well condition due to insufficient cargo volume. Market freight rate drops steadily. This week, freight index in the route from Ningbo-Europe quotes 631.9 points, down by 4.2% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 695.8 points and 823.8 points, reducing by 4.1% and 2.8% against last week respectively.

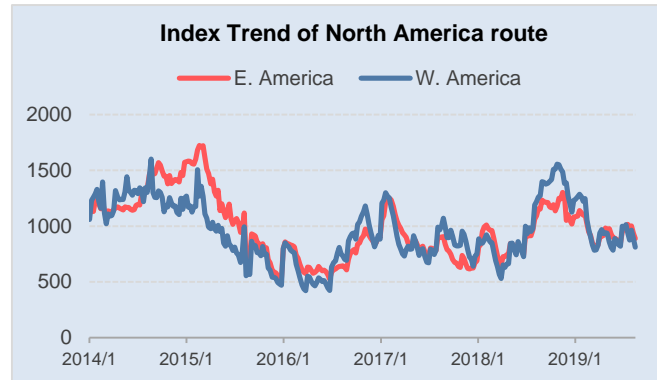


**Europe -**  
Hamburg/ Rotterdam

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

**E. Mediterranean-**  
Piraeus/ Istanbul

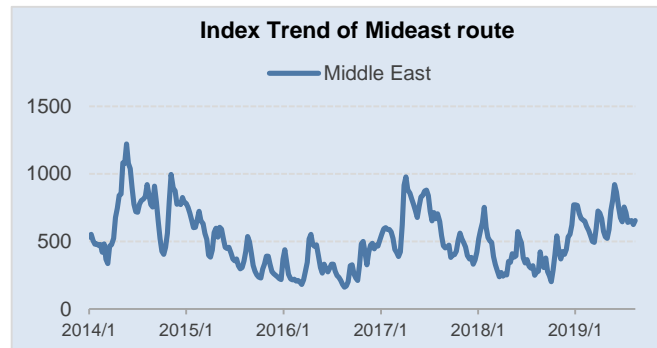
**North America route:** In the North America route, market volume growth is not as expected, the total space supply was sufficient and the booking rate continues to fall. This week, freight indices in the routes from Ningbo to East America and West America quote 889.6 points and 811.3 points, slipping by 5.3% and dipping by 8.9% from one week ago respectively.



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

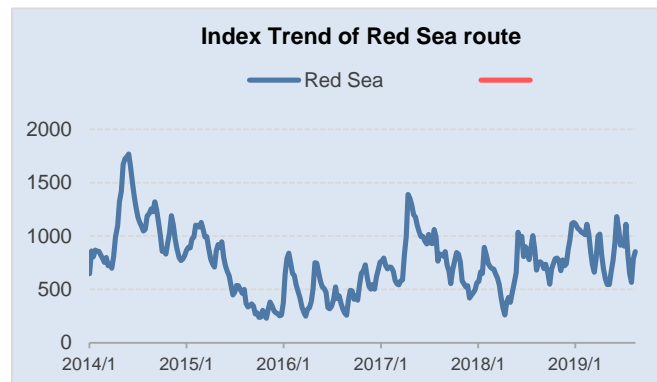
**E. America-**  
New York/ Norfolk/ Charleston

**Mideast route:** In the mideast route, the market transportation demand was generally stable and freight rate increased slightly. Although some carriers planning to suspend certain voyages, it is still hesitant to push up freight rate. This week, freight index in the route from Ningbo-Mideast quotes 655.5 points, having a week-on-week increase of 4.8%.



**Mideast-**  
Dammam/ Dubai

**Red Sea route:** In Red Sea route, as the liner company arranged to suspend certain voyages next week, the market booking rate in the first half of this week rose sharply. However, the limited cargo volume of the market caused the booking rate in the second half of this week to fell. market freight rate still rose slightly in this week. Freight index in the route from Ningbo to Red Sea route quotes 853.4 points, up by 8.3% against last week.



**Red Sea-**  
Aqaba/ Jeddah/ Sokhna