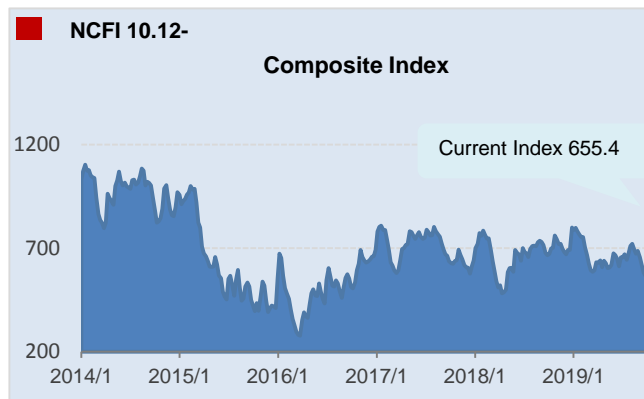


## Space Tight, Composite Index Continue Rising

In the week ending Oct-18, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 655.4 points, slightly up by 4.8% 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, thirteen ports appear a constant rising tendency while other five 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.

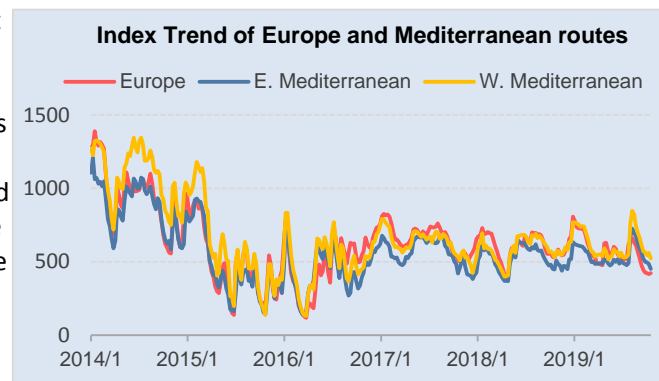
### The surcharges includes:

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:** Owing to some box liners carried out stiffened capacity limit measures by suspended voyages in last few weeks, demand/supply condition had some improvement, space was tight. The liner company plans to increase the freight rate for the voyages sailing after November. Market booking rate remained stable the in the Europe route. In the Mediterranean route, some liner companies lowered the freight rate for the voyage in the later this month, lead to freight rate to drop slightly. This week, freight index in the route from Ningbo-Europe quotes 421.2 points, increasing 1.3% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 450.7 points and 523.4 points, reducing by 7.2% and 6.6% against last week respectively.

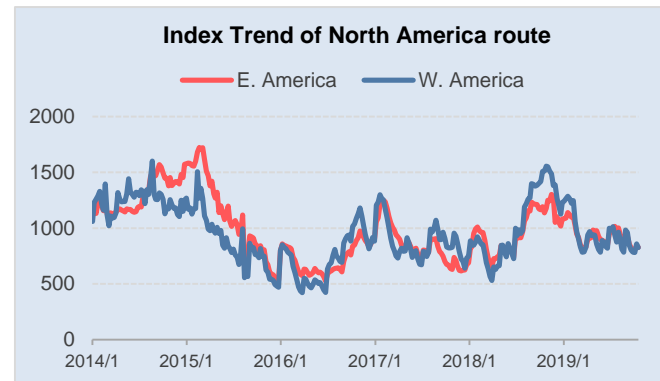


**Europe -**  
Hamburg/ Rotterdam

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

**E. Mediterranean-**  
Piraeus/ Istanbul

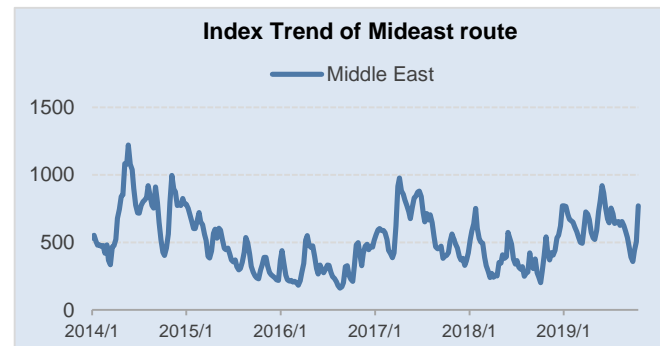
**North America route:** In the North America route, carriers cut the space supplying through optimizing their services and suspended voyages which exacerbated the tension situation of space. Booking rate have fallen slightly this week after a sharp rise last week. This week, freight indices in the routes from Ningbo to East America and West America quote 827.3 points and 825.7 points, slipping by 1.4% and 3.7% from one week ago respectively.



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

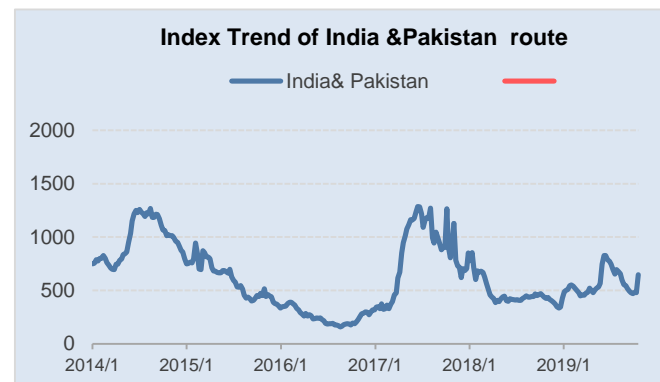
**E. America-**  
New York/ Norfolk/  
Charleston

**Mideast route:** In the Mideast route, transport demand rose, plus most of box liners continued to limit capacity by temporary suspension, the overall space was tight, and some voyages were overbooked, and the market booking rate rose considerably.



**Mideast-**  
Dammam/ Dubai

**India & Pakistan route:** Transport demand rose firmly in the India & Pakistan route, where box liners temporary carry out capacity control measures, demand/supply condition improved and the average slot utilization rate remained in a relative high level, freight rate increase significantly. This week, freight index in the route from Ningbo to India & Pakistan route quotes 647.4 points, up by 35.0% against last week.



**India & Pakistan -**  
Nhava Sheva/ Pipavav