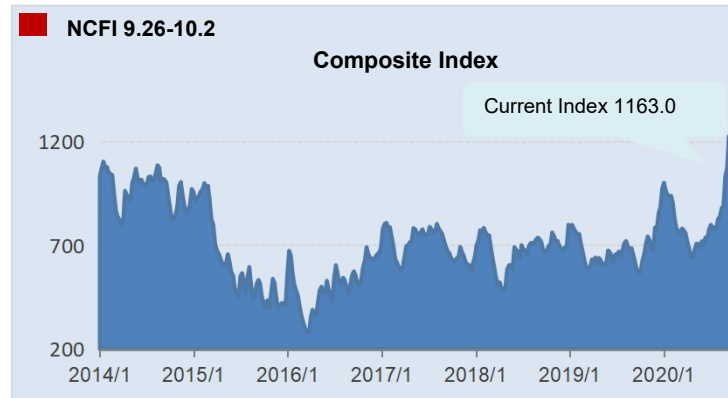


Carriers are Concerned About attracting Cargo Volume After the National Day Holiday in China, Freight Rates

In the week ending Oct-2, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 1163.0 points, slightly falling by 1.6% against last week. Meanwhile, five of the selected twenty-one routes maintain an upward trend while other sixteen have fallen. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, five ports appear a constant rising tendency while other twelve



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

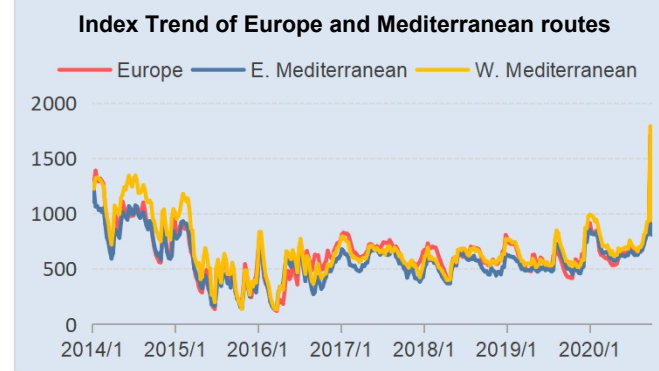
Freight Information: NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

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, space is tight and the vessel are full-loaded for shipment before the Chinese National Day holiday. Box liners slightly reduced the freight rates in early October for Europe and East Mediterranean routes. In the West Mediterranean route, due to more blank sailings after the Chinese National Day holiday, the freight rate increased slightly. This week, freight index in the route from Ningbo-Europe quotes 832.1 points, down by 2.4% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 807.9 points and 939.8 points, reducing by 0.6%

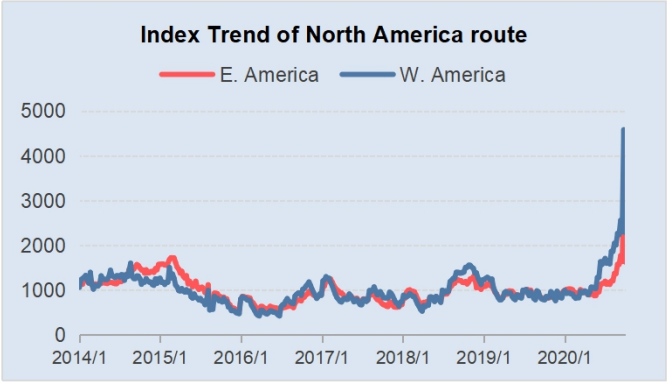


Europe -
Hamburg/ Rotterdam

W. Mediterranean-
Barcelona/ Valencia/
Genoa

E. Mediterranean-
Piraeus/ Istanbul

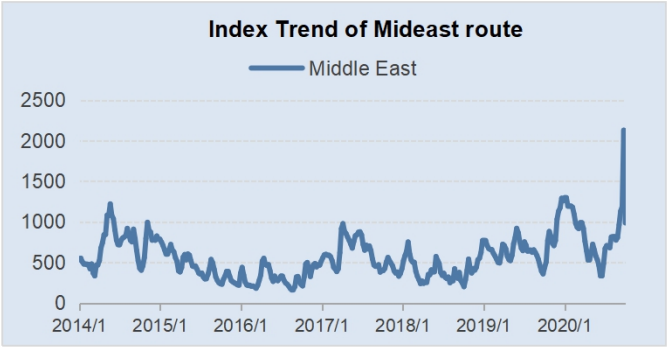
North America route: In the North America route, some box liners resumed blank sailings or deploy overtime ships, and the capacity of North America route is increased, but the hot transportation demand still made the space supply tight. This week, freight indices in the routes from Ningbo to East America and West America quote 1624.6 points and 2285.2 points, slipping by 0.6% and dipping by 0.3% from one week ago respectively.



W. America-
Los Angeles/ Long Beach/ Oakland

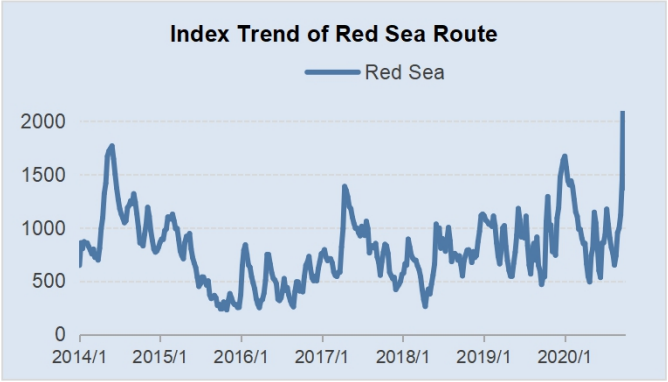
E. America-
New York/ Norfolk/ Charleston

Mideast route: In the Middle East route, some box liners reduced freight rates to attract cargo for the voyages after the National Day holiday in China, driving the overall freight rate continue to fall. This week, freight index in the route from Ningbo-Mideast quotes 987.4 points, down by 7.3% compared with last week.



Mideast-
Dammam/ Dubai

Red Sea route: In the Red Sea route, the shipping demand of the voyage after China's National Day holiday forced box liners to increase their sourcing efforts by lowering the spot freight rate. This week, freight index in the route from Ningbo to Red Sea route quotes 1372.7 points, falling by 4.8% against last week.



Red Sea-
Aqaba/ Jeddah/ okhna