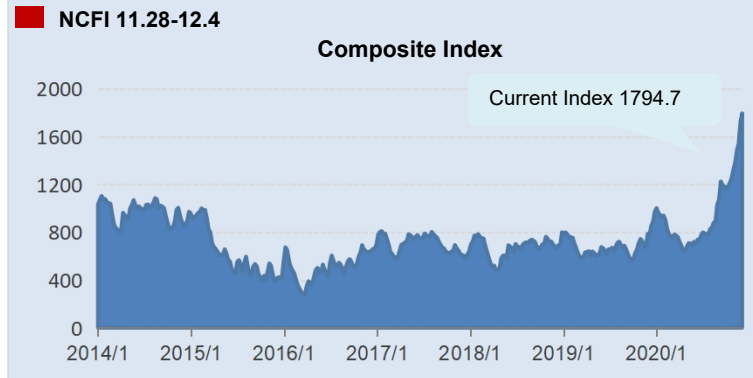


## Container shortage continues to have a negative impact on the market, freight rate increased

In the week ending Dec-4, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 1794.7 points, slightly up by 4.2% against last week. Meanwhile, sixteen of the selected twenty-one routes maintain an upward trend while other four have fallen and one keeps steady. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, eleven ports appear a constant rising tendency while other



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

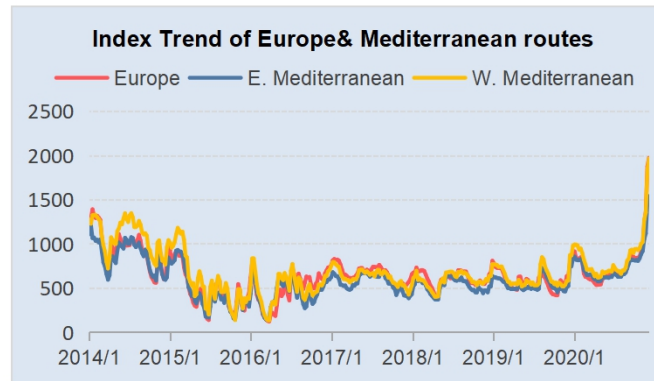
**Freight Information:** NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

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

**Europe and Mediterranean routes:** The loading rate of the most voyages remained fully loaded, and strong transportation demand promoted the tight space continuously. The freight rate continued to rise after rising sharply at the beginning of this month. This week, freight index in the route from Ningbo-Europe quotes 1971.3 points, increasing 5.2% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 1538.8 points and 1964.0 points, growing by 5.8% and rising by 7.1% against last week respectively.

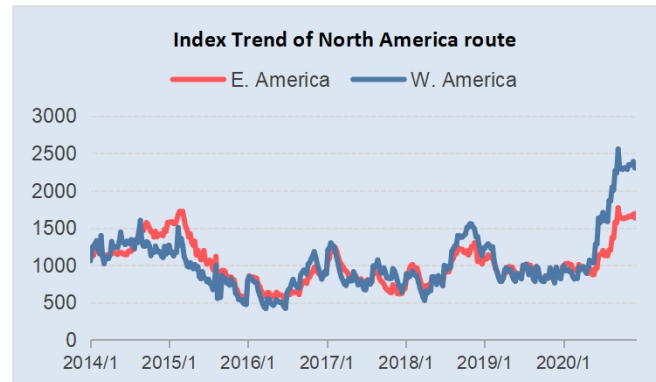


**Europe -**  
Hamburg/ Rotterdam

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

**E. Mediterranean-**  
Piraeus/ Istanbul

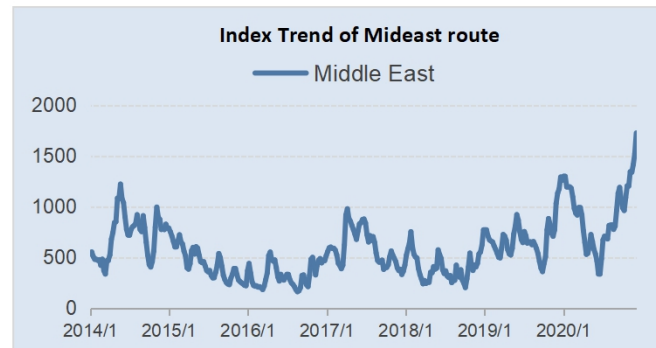
**North America route:** The overall transportation demand was stable. Due to the shortage of containers by box liners, the relationship between supply and demand from Ningbo to North America remained tight. The freight rate still remained high. This week, freight indices in the routes from Ningbo to East America and West America quote 1698.9 points and 2372.1 points, increasing by 3.8% and climbing by 2.8% from one week ago respectively.



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

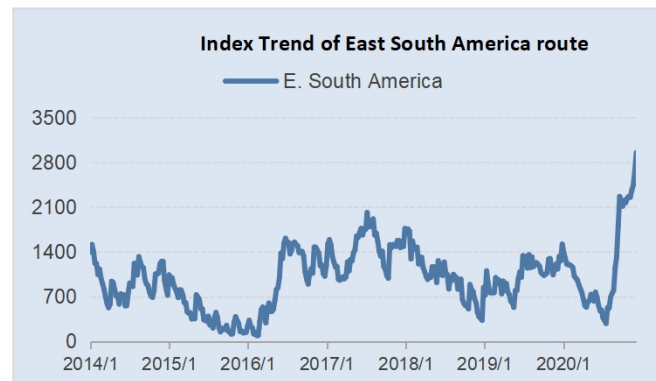
**E. America-**  
New York/ Norfolk/ Charleston

**Mideast route:** The increase of cargo volume and transportation demand lead to supply-demand relationship towards in sound level. The overall voyages space was tight and freight rates continued to rise. Freight rates continued to rise. This week, freight index in the route from Ningbo to Mideast quotes 1726.1 points, having a week-on-week increase of 13.5% compared with last week.



**Mideast-**  
Dammam/ Dubai

**East South America route:** Transportation demand remained at high level from Ningbo to East South America route, most of the voyages departing with full loads, The hot market trend has prompted the freight rate to continue to rise. This week, the sub-readings for the east coasts of the South America quoted 2,955.5 points, up 11.1 percent from last week.



**E. South America-**  
Santos/ Buenos Aires