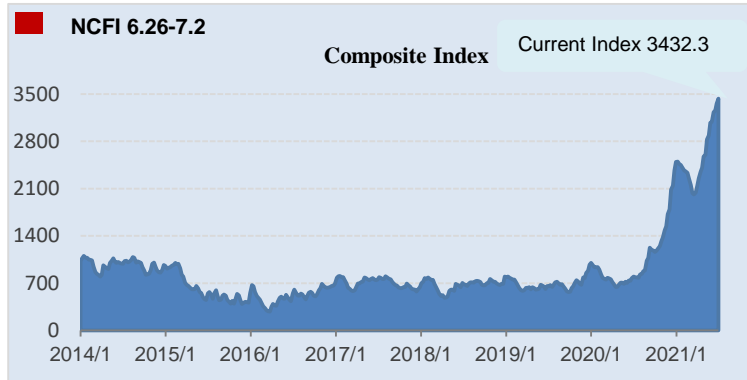


Most lines were in short supply, and the composite index continued to rise

In the week ending Jul-2, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 3432.3 points, slightly up by 2.2% against last week. Meanwhile, fourteen of the selected twenty-one routes maintain an upward trend while other seven have fallen. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, seven ports appear a constant rising tendency while other ten 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

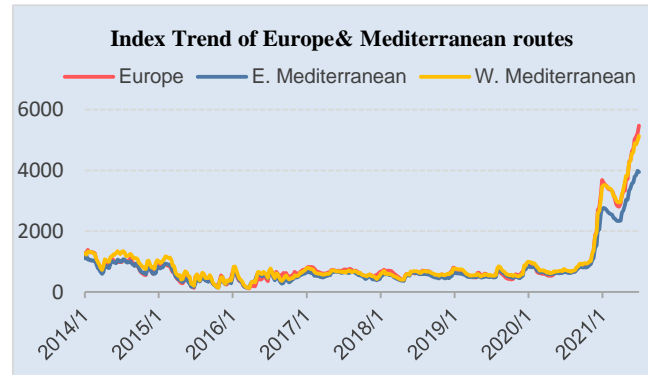
Freight Information: NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

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: The loading rate of the Europe and Mediterranean routes remained high, most of the voyages were tight, and the overall freight rate continued to rise. This week, freight index in the route from Ningbo-Europe quotes 5472.3 points, increasing 4.5% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 3940.6 points and 5133.1 points, reducing by 1.2% and rising by 2.9% against last week respectively.

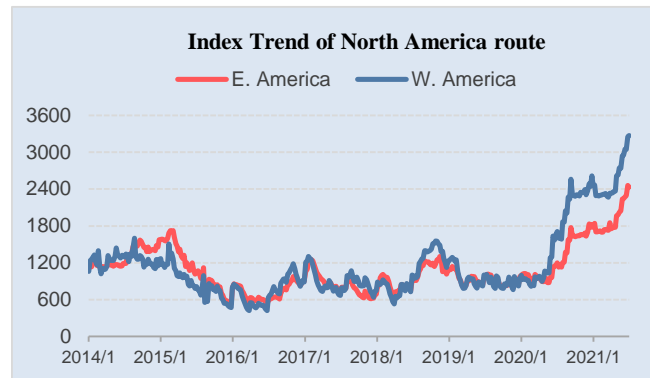


Europe -
Hamburg/ Rotterdam

W. Mediterranean-
Barcelona/ Valencia/
Genoa

E. Mediterranean-
Piraeus/ Istanbul

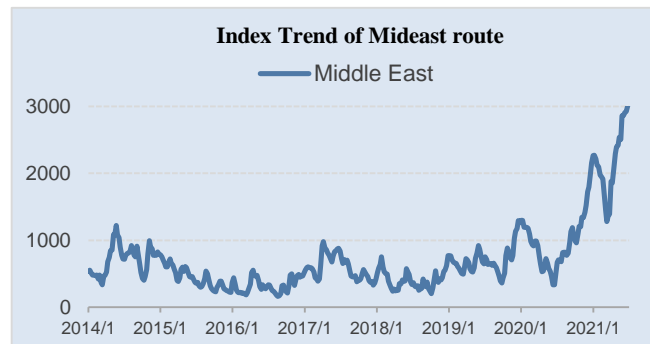
North America route: Following the push up at the beginning of the month, the market booking prices stabilized this week. Under the influence of the lack of containers and unstable shipping schedules, the tight space situation was deadlocked. This week, freight indices in the routes from Ningbo to East America and West America quote 2433.9 points and 3272.7 points, slipping by 1.0% and climbing by 0.6% from one week ago respectively.



W. America-
Los Angeles/ Long Beach/ Oakland

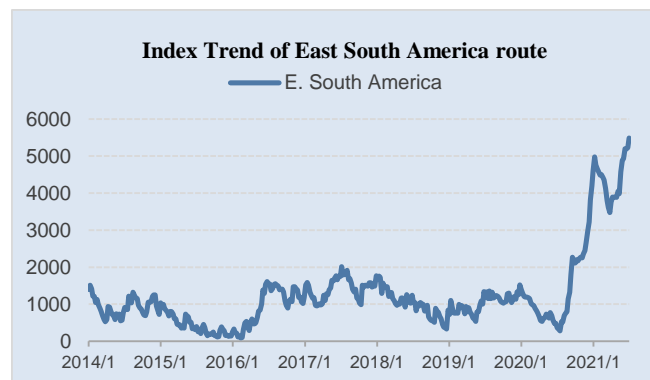
E. America-
New York/ Norfolk/ Charleston

Mideast route: The empty flights on the routes had led to shrinkage of space and continued to push up the market freight rates. This week, freight index in the route from Ningbo-Mideast quotes 3088.5 points, having a week-on-week increase of 3.0% compared with last week.



Mideast-
Dammam/ Dubai

East South America route: Transportation demand was gradually rising, and the tightness of line space had led to an increase in booking prices. This week, freight index in the route from Ningbo to East South America quotes 5488.6 points, up by 5.0% against last week.



E. South America-
Santos/ Buenos Aires