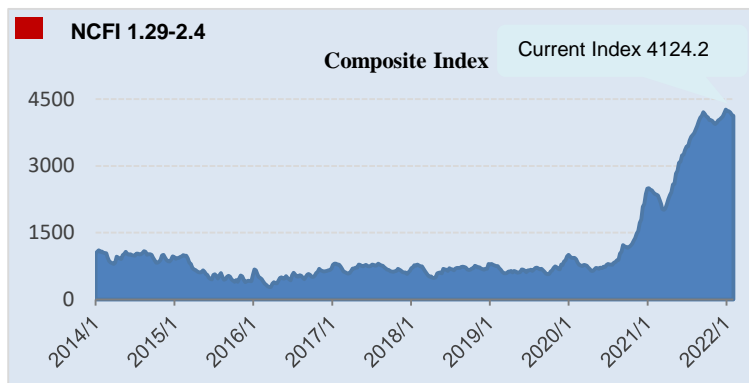


## A large number of voyages were suspended during the Spring Festival, and the freight rate of the route

In the week ending Feb-4, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 4124.2 points, slightly falling by 0.6% against last week. Meanwhile, six of the selected twenty-one routes maintain an upward trend while other thirteen have fallen and two keeps steady. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, three ports appear a constant rising tendency, thirteen are declining and one maintains the same.



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

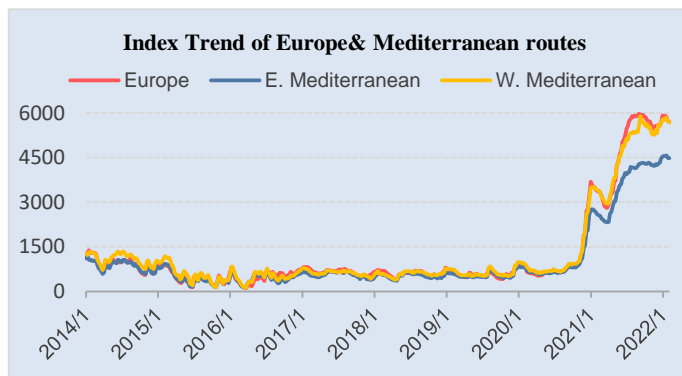
**Freight Information:** NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

### 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:** During the Spring Festival holiday, the freight rate of the route was generally stable. This week, freight index in the route from Ningbo-Europe quotes 5702.9 points, down by 0.5% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 4487.7 points and 5674.5 points, growing by 0.1% and having a decrease of 1.1% against last week respectively.

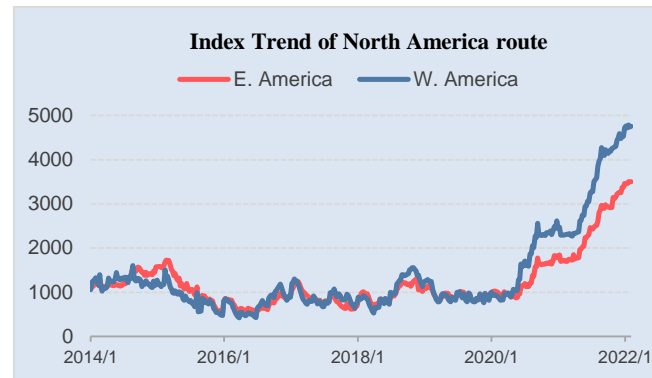


**Europe -**  
Hamburg/ Rotterdam

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

**E. Mediterranean-**  
Piraeus/ Istanbul

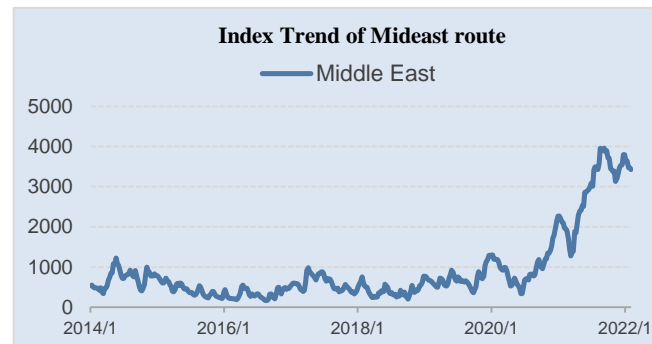
**North America route:** The carriers basically maintained the pre-holiday freight rate, and the freight rate of the routes did not fluctuate significantly. This week, freight indices in the routes from Ningbo to East America and West America quote 3498.1 points and 4754.2 points, slipping by 0.0% and climbing by 0.3% from one week ago respectively.



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

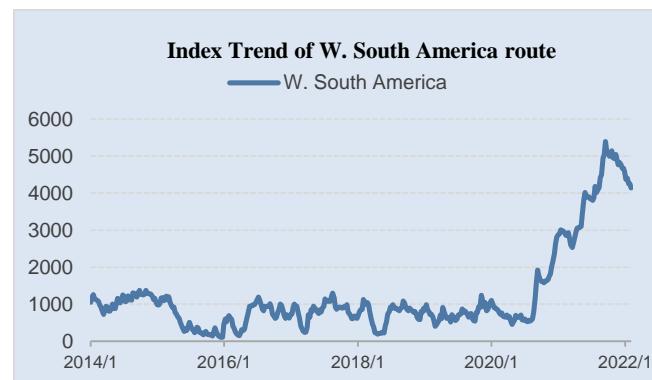
**E. America-**  
New York/ Norfolk/  
Charleston

**Mideast route:** Most of the goods loaded by the carriers during the festival were hoarded in the previous year. But in February, especially in the first half of February, a large number of voyages were suspended, and the freight rate of the route basically maintained the level of the previous year. This week, freight index in the route from Ningbo-Mideast quotes 3427.7 points, down by 1.3% compared with last week.



**Mideast-**  
Dammam/ Dubai

**W. South America route:** The freight volume loaded on the voyage during the festival is relatively limited, and the market freight rate has dropped. This week, freight index in the route from Ningbo to West South America quotes 4137.9 points, falling by 2.8% against last week.



**W. South America-**  
Buenaventura/ Callao/  
Guayaquil/ Iquique