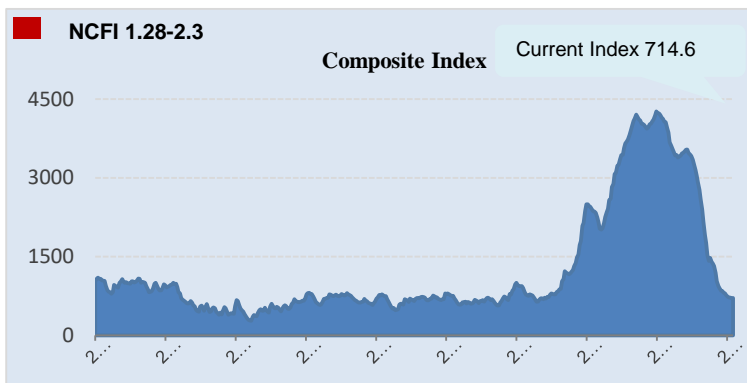


## The freight rate of some routes rebounded, and the composite index stopped falling

In the week ending Feb-3, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 714.6 points, slightly up by 0.8% against last week. Meanwhile, nine of the selected twenty-one routes maintain an upward trend while other twelve have fallen. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, eight ports appear a constant rising tendency while other eight 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

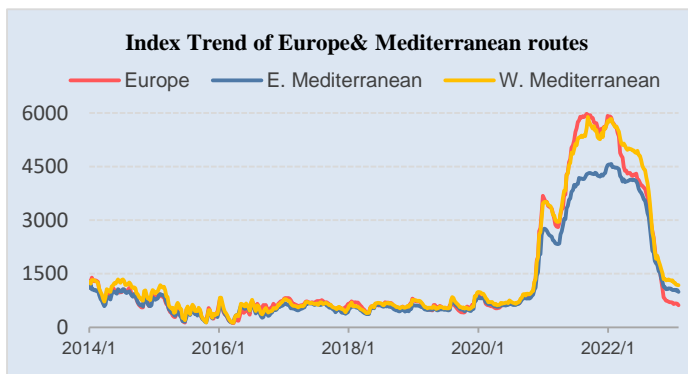
**Freight Information:** NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

### 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:** There are few new sources of shipments in the market, and the volume of goods stocked before the festival is limited. Although there are more ships temporarily suspended, the loading rate is still low, and the market freight rate declines further. This week, freight index in the route from Ningbo-Europe quotes 621.2 points, down by 5.6% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 995.6 points and 1183.9 points, reducing by 4.6% and having a decrease of 0.5% against last week respectively.

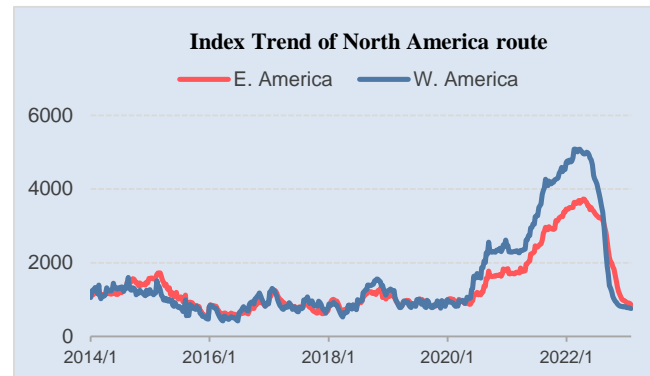


**Europe -**  
Hamburg/ Rotterdam

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

**E. Mediterranean-**  
Piraeus/ Istanbul

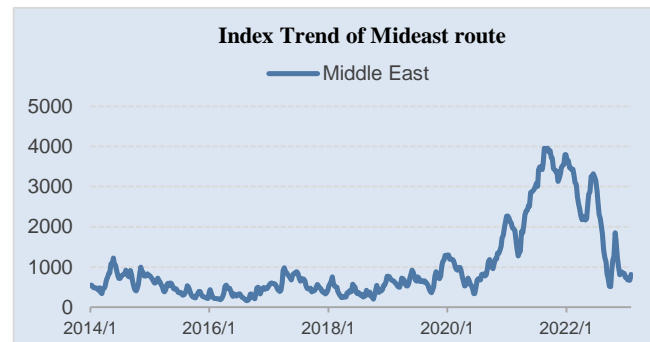
**North America route:** After the festival, the demand for freight is sluggish, and the carriers undersell their spaces to canvass more shipping orders. Therefore, the freight rate of the route continues to fall. This week, freight indices in the routes from Ningbo to East America and West America quote 858.9 points and 755.8 points, slipping by 3.7% and dipping by 1.6% from one week ago respectively.



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

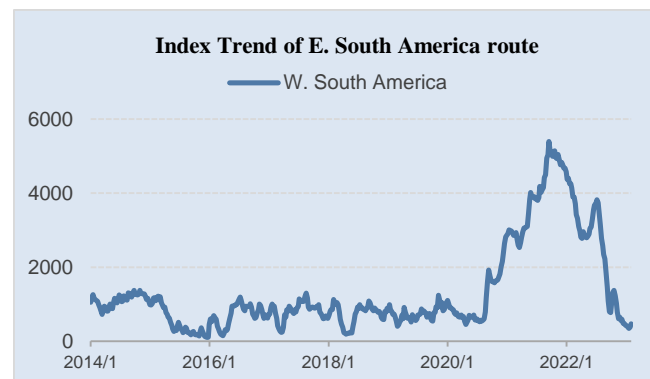
**E. America-**  
New York/ Norfolk/  
Charleston

**Mideast route:** Carriers have arranged for a large number of voyages to be temporarily suspended. The space on this route is tight, and the booking price in the spot market has risen rapidly. This week, freight index in the route from Ningbo-Mideast quotes 818.0 points, having a week-on-week increase of 22.5% compared with last week.



**Mideast-**  
Dammam/ Dubai

**E. South America route:** After the festival, a large number of voyages are suspended, the supply of shipping space temporarily shrinks, and the spot market booking price rises sharply. This week, freight index in the route from Ningbo to East South America quotes 800.8 points, up by 41.2% against last week.



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