

The freight rate of some routes rose, and the composite index stopped falling and stabilized

In the week ending Mar-17, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 614.7 points, slightly up by 0.1% 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, thirteen ports appear a constant rising tendency while other three 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

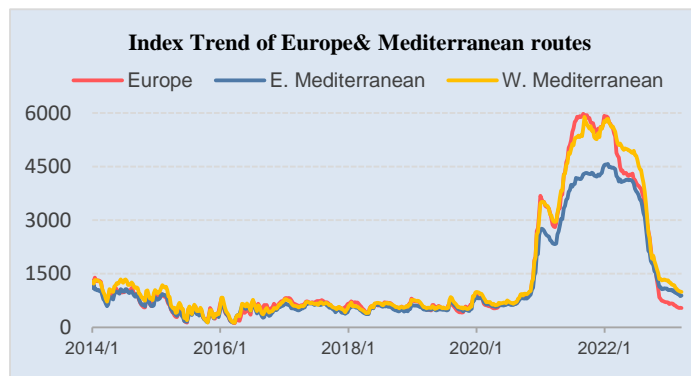
Freight Information: NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

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 carriers continued to control the proportion of suspended sailings, the shipments of factories resumed orderly after the year, the supply of voyage space was tight, and the freight rates of the routes generally fluctuated steadily. This week, freight index in the route from Ningbo-Europe quotes 545.1 points, down by 0.3% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 889.5 points and 995.1 points, growing by 1.5% and having a decrease of 0.8% against last week respectively.

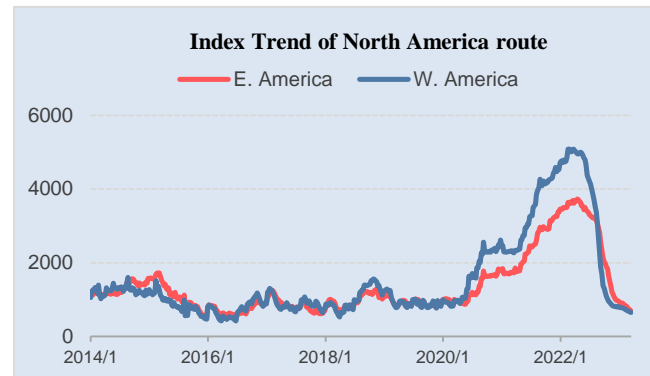


Europe -
Hamburg/ Rotterdam

W. Mediterranean-
Barcelona/ Valencia/
Genoa

E. Mediterranean-
Piraeus/ Istanbul

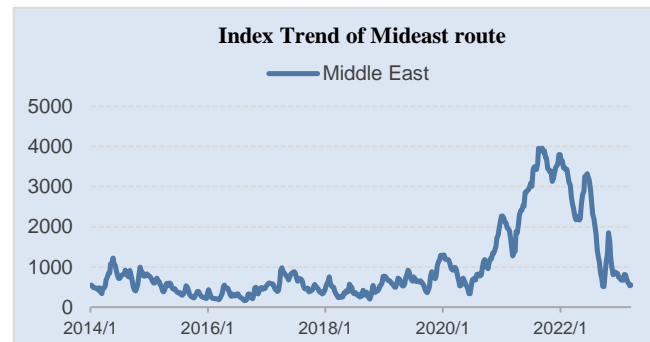
North America route: The market shipment volume was relatively limited, the loading rate of the voyage was still low, and the spot market booking price continued to fall. This week, freight indices in the routes from Ningbo to East America and West America quote 683.1 points and 652.1 points, slipping by 4.2% and dipping by 1.2% from one week ago respectively.



W. America-
Los Angeles/ Long
Beach/ Oakland

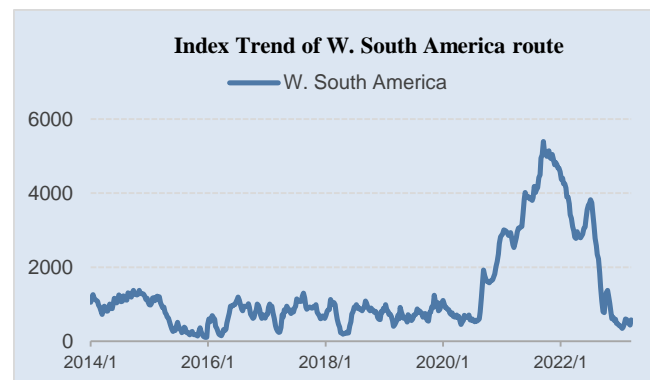
E. America-
New York/ Norfolk/
Charleston

Mideast route: Driven by the demand for cargo, the relationship between supply and demand of shipping routes has eased, and the booking price in the spot market has stopped falling and stabilized. This week, freight index in the route from Ningbo-Mideast quotes 548.9 points, having a week-on-week increase of 2.1% compared with last week.



Mideast-
Dammam/ Dubai

W. South America route: In anticipation of the gradual recovery of cargo volume on routes, carriers took the initiative to increase freight rates significantly, and the spot market booking prices increased significantly. This week, freight index in the route from Ningbo to West South America quotes 578.1 points, up by 32.4% against last week.



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