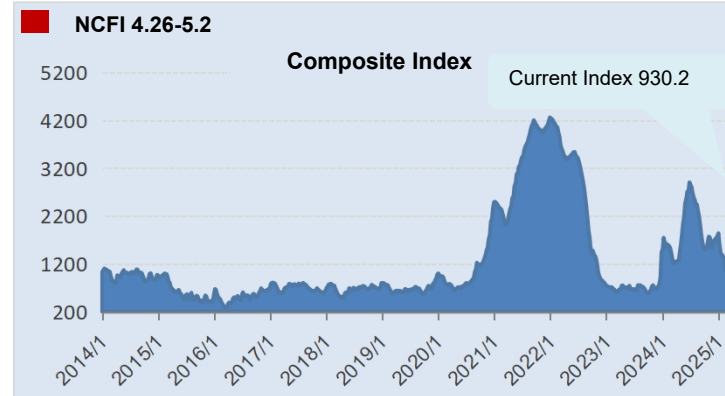


## North America Route Supply-Demand Improves, Composite Index Rises Slightly

In the week ending May-2, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 930.2 points, slightly up by 2.4% against last week. Meanwhile, eight of the selected twenty-one routes maintain an upward trend while other thirteen have fallen. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, five ports appear a constant rising tendency, ten 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

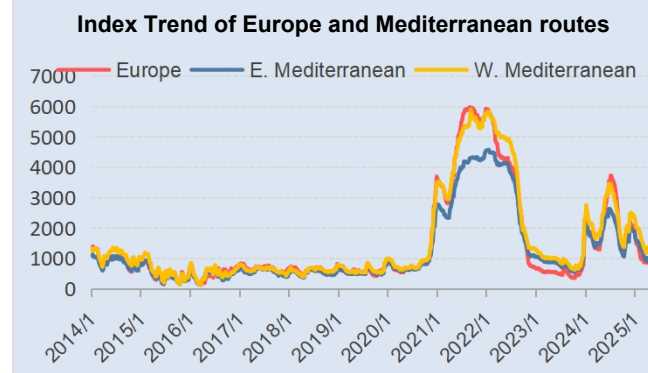
**Freight Information:** NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

### 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:

**Europe and Mediterranean routes:** Post-holiday overall capacity rebounded, but the gap in cargo volume widened, leading to a slight decline in freight rates. This week, freight index in the route from Ningbo-Europe quotes 764.0 points, down by 4.0% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 962.3 points and 1259.1 points, reducing by 2.5% and 3.2% against last week respectively.



**Europe -**  
Hamburg/ Rotterdam

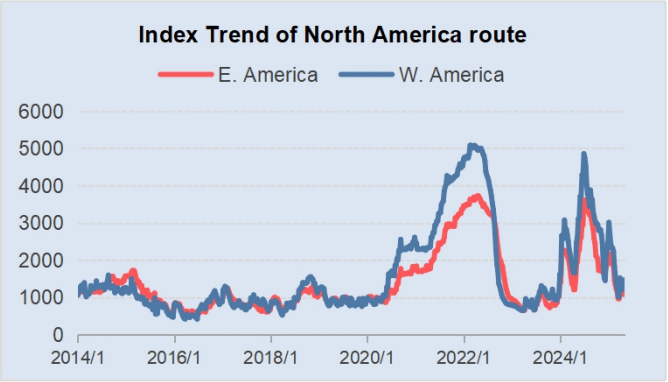
**W. Mediterranean-**  
Barcelona/ Valencia/  
Genoa

**E. Mediterranean-**  
Piraeus/ Istanbul

**North America route:** For West America route, box liners continued to manage capacity by suspending certain voyages, resulting in tight space availability and rising freight rates. As for East America route, while capacity has rebounded somewhat, space availability remains relatively tight, though the rate increase has been more modest compared to the West route. This week, freight indices in the routes from Ningbo to East America and West America quote 1199.4 points and 1477.9 points, increasing by 9.9% and 19.7% from one week ago respectively.

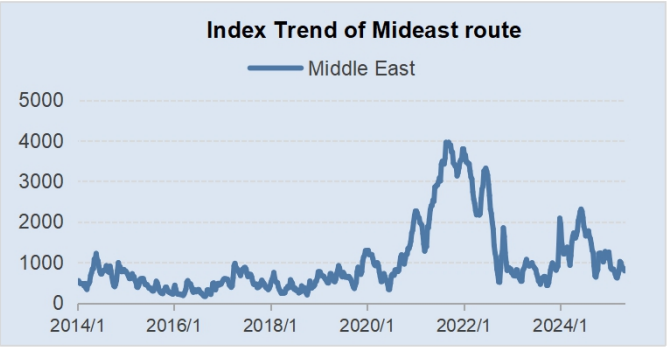
**Mideast route:** Post-holiday cargo volumes have been lackluster, with space supply exceeding demand, causing freight rates to experience a slight decline. This week, freight index in the route from Ningbo-Mideast quotes 793.3 points, down by 5.1% compared with last week.

**East Africa route:** Capacity levels remain low, space availability continues to be tight, and freight rates have shown a notable increase. This week, freight index in the route from Ningbo to East Africa route quotes 1014.2 points, up by 18.3% against last week.

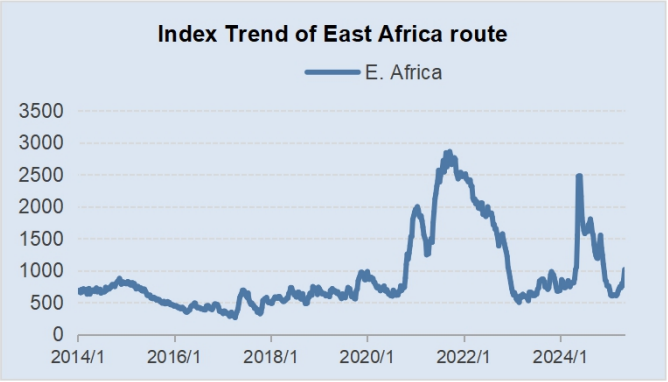


**W. America-**  
Los Angeles/ Long  
Beach/ Oakland

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



**Mideast-**  
Dammam/ Dubai



**East Africa-**  
Dar es Salaam/  
Mombasa