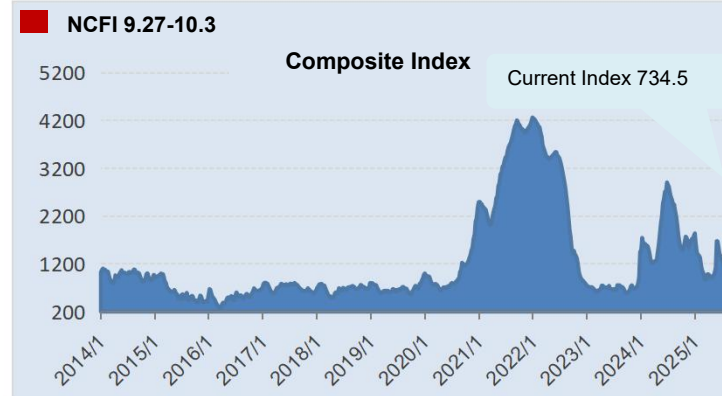


The Supply and Demand on Some Routes Improved, and the Comprehensive Index Rose Slightly

In the week ending Oct-3, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 734.5 points, slightly up by 2.4% against last week. Meanwhile, eighteen of the selected twenty-one routes maintain an upward trend while other three 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, two 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.

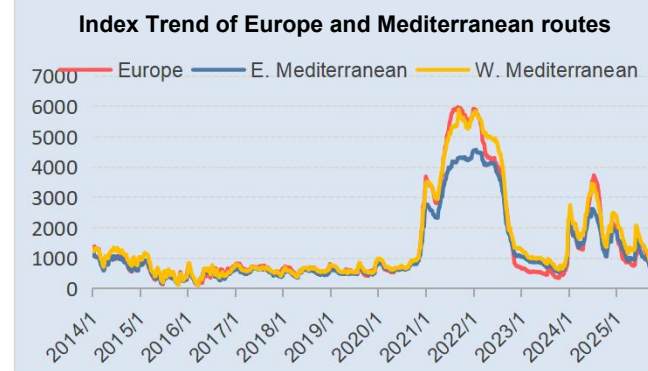
The surcharges includes:

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: The overall market demand has not significantly rebounded after the National Day holiday. The capacity remains tight and freight rates remain stable. This week, freight index in the route from Ningbo-Europe quotes 627.2 points, increasing 2.1% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 643.2 points and 811.9 points, growing by 1.2% and 0.4% against last week respectively.

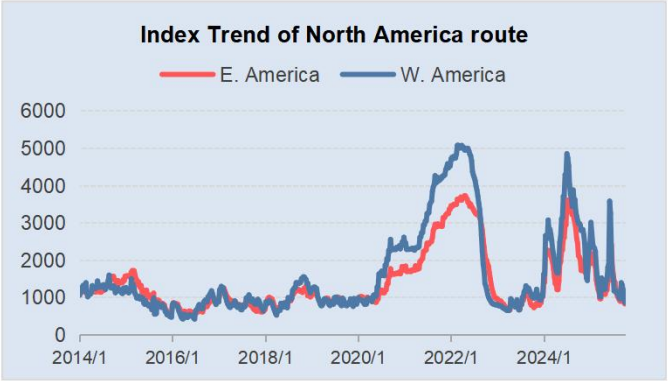


Europe -
Hamburg/ Rotterdam

W. Mediterranean-
Barcelona/ Valencia/
Genoa

E. Mediterranean-
Piraeus/ Istanbul

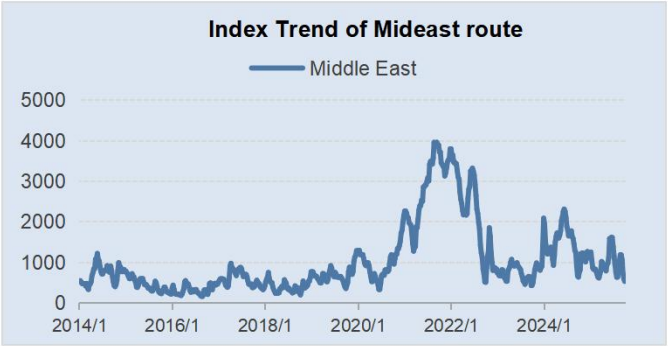
North America route: Overall transportation demand remains weak. Liner companies have reduced the capacity of routes after the holiday to maintain a balance between supply and demand, and freight rates have slightly declined. This week, freight indices in the routes from Ningbo to East America and West America quote 816.5 points and 847.3 points, slipping by 2.1% and 2.4% from one week ago respectively.



W. America-
Los Angeles/ Long
Beach/ Oakland

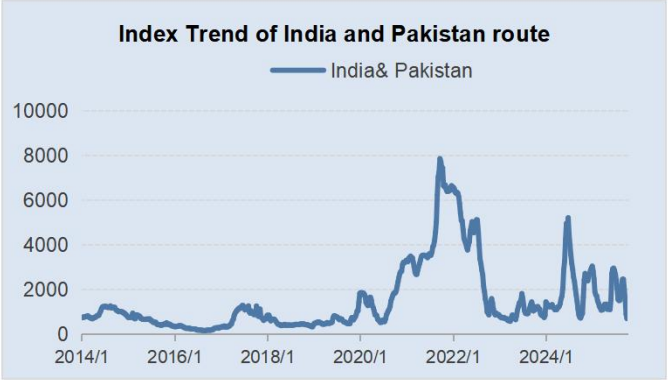
E. America-
New York/ Norfolk/
Charleston

Mideast route: As the previous freight rates were reduced to a low level, the market's shipping sentiment rose somewhat, and the freight rates accordingly slightly declined. This week, freight index in the route from Ningbo-Mideast quotes 601.1 points, having a week-on-week increase of 12.1% compared with last week.



Mideast-
Dammam/ Dubai

India and Pakistan route: Due to the lower freight rates before the National Day holiday, liner companies have stocked up sufficiently. Coupled with the fact that many services have been suspended after the holiday, the space is in a tight situation, and freight rates have risen significantly. This week, freight index in the route from Ningbo to India & Pakistan route quotes 900.7 points, up by 27.8% against last week.



India and Pakistan-
Nhava Sheva/ Pipavav