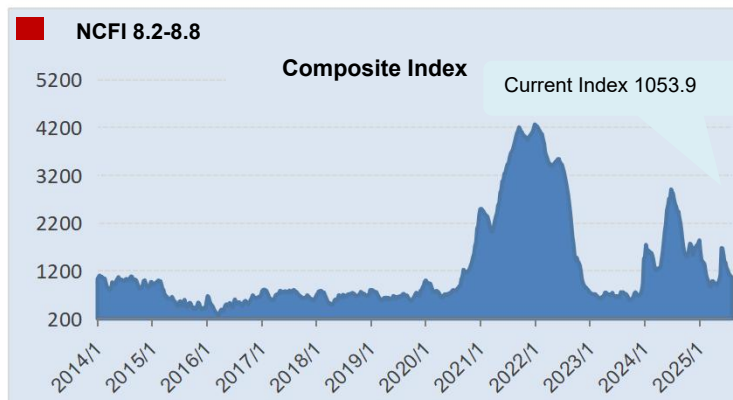


## Middle East freight rates extend gains as composite index falls

In the week ending Aug-8, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 1053.9 points, slightly falling by 3.1% against last week. Meanwhile, six of the selected twenty-one routes maintain an upward trend while other twelve have fallen and three keeps steady. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, eight ports appear a constant rising tendency, seven 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

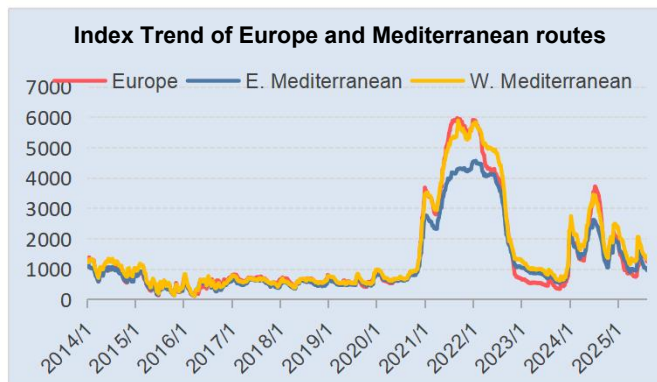
**Freight Information:** NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

### 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:** Overall capacity remains high after the increase, while the cargo volume gap widens, driving freight rates further down. This week, freight index in the route from Ningbo-Europe quotes 1257.7 points, down by 8.4% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 968.0 points and 1328.5 points, reducing by 5.3% and 4.6% against last week respectively.

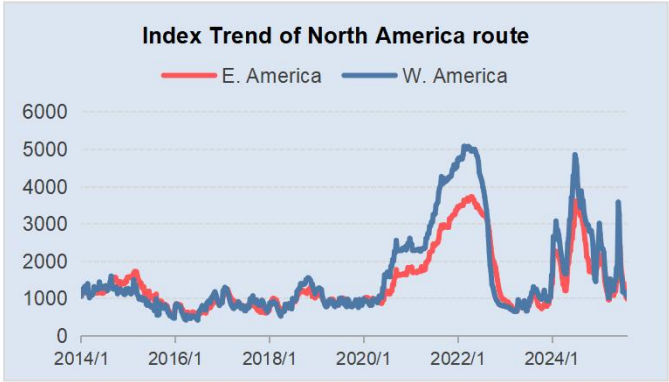


**Europe -**  
Hamburg/ Rotterdam

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

**E. Mediterranean-**  
Piraeus/ Istanbul

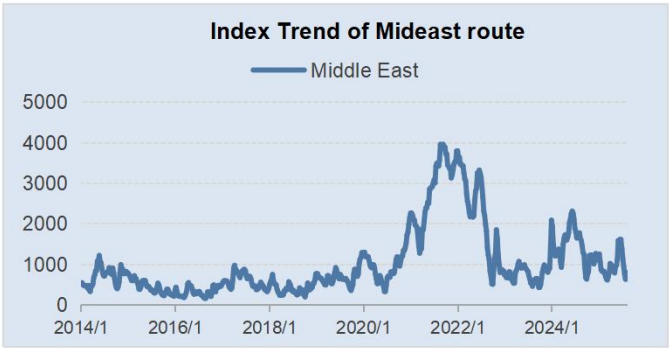
**North America route:** Overall capacity remains high, coupled with persistently weak transport demand, prompting carriers to further cut freight rates to attract cargo. This week, freight indices in the routes from Ningbo to East America and West America quote 980.7 points and 1042.9 points, slipping by 4.4% and 6.4% from one week ago respectively.



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

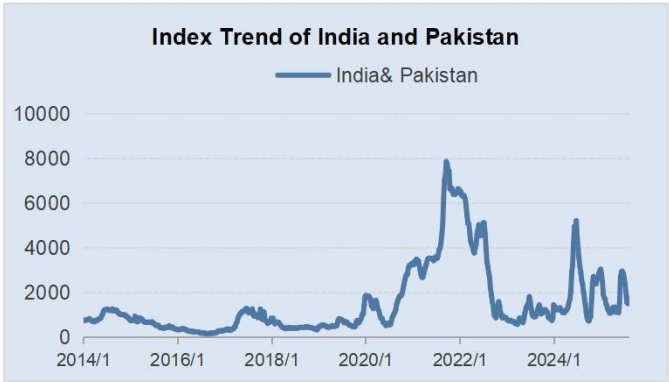
**E. America-**  
New York/ Norfolk/  
Charleston

**Mideast route:** Carriers continue to suspend selected sailings, exacerbating tight space supply and driving a modest rebound in freight rates from low levels. This week, freight index in the route from Ningbo-Mideast quotes 801.7 points, having a week-on-week increase of 22.8% compared with last week.



**Mideast-**  
Dammam/ Dubai

**India and Pakistan route:** The increase in shipping demand and the suspension of many voyages have led to a shortage of space supply and a rise in freight rates. This week, freight index in the route from Ningbo to India & Pakistan route quotes 1753.1 points, up by 14.5% against last week.



**India and Pakistan-**  
Nhava Sheva/ Pipavav