# Ningbo Containerized Freight Index Weekly Commentary

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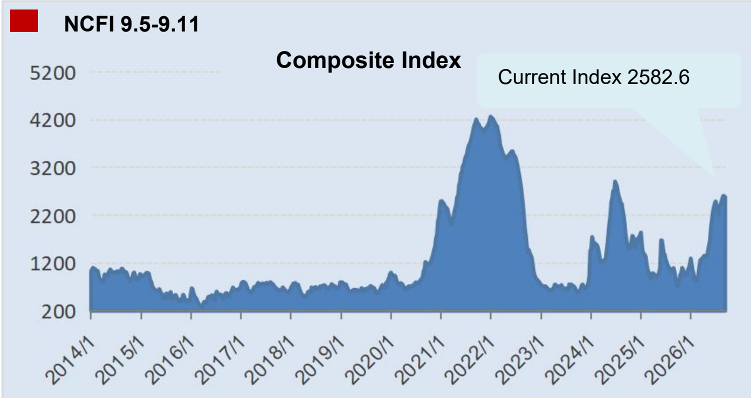
宁波航运交易所 NINGBO SHIPPING EXCHANGE

## Freight Rates Fluctuated but Composite Index Remained Stable

In the week ending Sep-11, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 2582.6 points, slightly falling by 0.3% against last week. Meanwhile, eleven of the selected twenty-one routes maintain an upward trend while other eight have fallen and two 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,six are declining and two maintain




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.

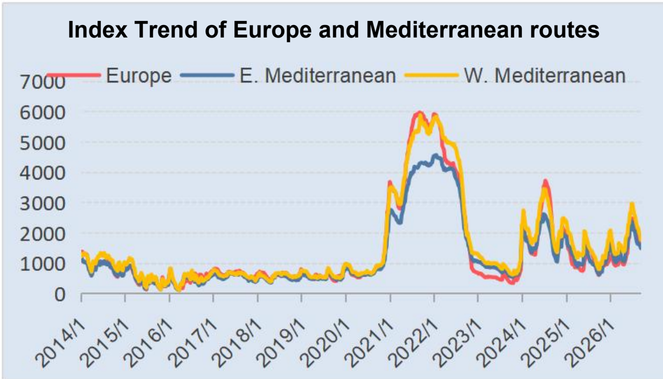
**The surcharges includes**:

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 Suez Canal's strong recovery released effective capacity through shorter voyages, loosening space supply and driving rates into a sustained downtrend. This week, rising Red Sea tensions reduced Bab el-Mandeb transits; major carriers said they would monitor developments and promptly announce any surcharges or service changes. This week, freight index in the route from Ningbo-Europe quotes 1619.5 points, down by 4.8% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 1500.2 points and 1781.2 points, reducing by 5.8% and 8.4% against last week respectively.

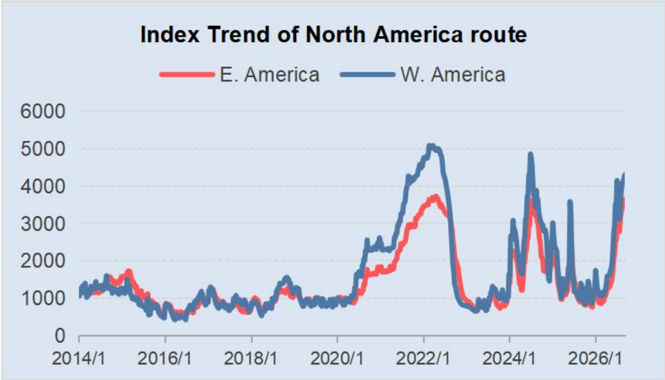



**Europe -**
Hamburg/ Rotterdam

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

**E. Mediterranean-**
Piraeus/ Istanbul

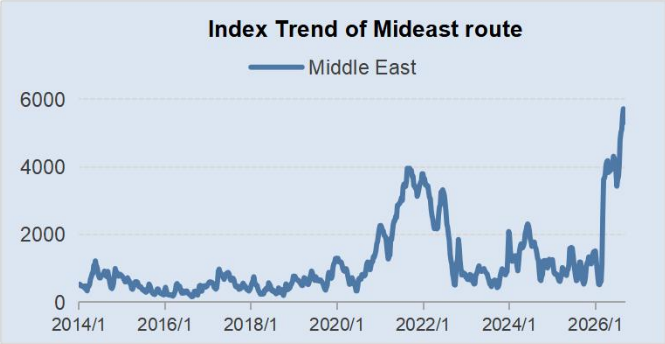
**North America route:** Overall capacity remained persistently tight. Major liner companies were set to impose high peak season surcharges on cargo bound for the United States starting October 1, keeping freight rates at elevated levels. This week, freight indices in the routes from Ningbo to East America and West America quote 3655.5 points and 4304.8 points, increasing by 0.6% and 0.5% from one week ago respectively.




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

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

**Mideast route:** Affected by heightened geopolitical tensions, major liner companies not only introduced emergency rate increases but also imposed emergency bunker surcharges and emergency situation surcharges, supporting freight rates at elevated levels with upward momentum. This week, freight index in the route from Ningbo-Mideast quotes 5480.5 points, having a week-on-week increase of 3.0% compared with last week.




**Mideast-**
Dammam/ Dubai

**Thailand and Vietnam route:** Market cargo volumes increased somewhat. Combined with relatively many blank sailings that exacerbated vessel space tightness, freight rates rose substantially. This week, freight index in the route from Ningbo to Thailand& Vietnam route quotes 1872.3 points, up by 18.6% against last week.


**Thailand and Vietnam Route-**
Ho Chi Minh/ Bankok/ Laem Cha Bang