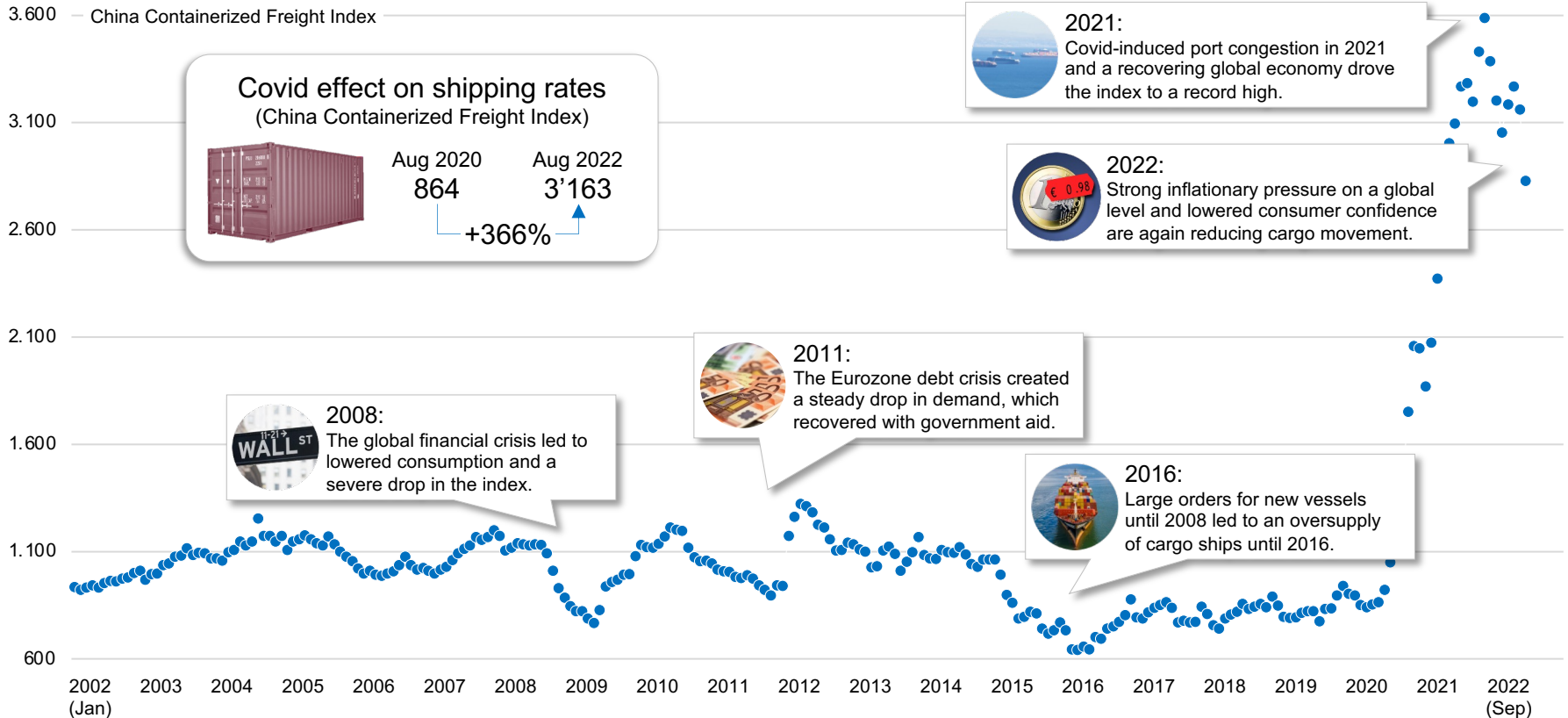


# Pent-up demand resulting from extensive stimulus programs during extended shutdowns surpassed capacity, causing the China Containerized Freight Index to rise almost 4-fold.



Source: TSN business intelligence. The index was set at 1,000 on 1 January, 1998. The first available data point is selected for each month in most cases.