

Monthly Operational Update (Unaudited)



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Company registration number :
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NOL's container shipping operating performance for the 4 weeks (Period 8) from 26 July 2008 to 22 August 2008 are as follows:

	Period 8, 2008	Period 8, 2007	% Change		YTD 2008	YTD 2007	% Change
<u>Container Shipping</u>							
a) Volume (FEU)	208,200	189,600	10		1,686,600	1,496,500	13
b) Average Revenue Per FEU (US\$/FEU)	3,116	2,910	7		3,008	2,661	13

For the four weeks of P8, 2008, container shipping volumes increased 10% over the same period last year mainly due to higher volumes from the Intra-Asia trade lane as well as the Asia-Europe and Transpacific backhaul trade routes. Average revenue per FEU (Forty-foot Equivalent Unit) increased 7% over the same period last year largely due to increased bunker recoveries (Bunker Adjustment Factors).

P8 YTD, 2008 container shipping volumes and average revenue per FEU both showed an improvement of 13% over P8 YTD, 2007.

Note : Period 1 and Period 12 comprise 6 weeks per period while Periods 2 to 11 comprise 4 weeks per period.

APL Average Revenue per FEU (updated as at Period 8, 2008)

