

■ **Currency Adjustment Factor (CAF) application**
from/to Mediterranean and Black Sea

May 31, 2017

Dear Customer,

Please be informed about the following Currency Adjustment Factor (CAF) for Mediterranean and Black Sea **export trades** effective July 1, 2017 and valid until further notice:

Trade		Currency Adjustment Factor (CAF)
From	To	
Med & Black Sea	USA West Coast / East Coast / US Gulf	USD 6 per 20' – USD 7 per 40'
Med & Black Sea	Canada West Coast	USD 3 per 20' – USD 6 per 40'
Italy	Canada East Coast	USD 10 per 20' – USD 15 per 40'
Iberia	Canada East Coast	USD 17 per 20' – USD 27 per 40'
South France	Canada East Coast	USD 16 per 20' – USD 24 per 40'
Med & Black Sea	Mexico	USD 10 per 20' – USD 16 per 40'
Med & Black Sea	East Asia & Indian Subcontinent	1.83 %
Med & Black Sea	Middle East	3.48 %
Mediterranean	North Europe	12.00 %
Mediterranean	West Africa	12.00 %
Mediterranean	Indian Ocean Islands	12.00 %
Mediterranean	Mediterranean	--

For Mediterranean & Black Sea **import trades** following amounts are charged effective July 1, 2017 and valid until further notice:

Trade		Currency Adjustment Factor (CAF)
From	To	
USA	Med & Black Sea	1.0 %
Canada	Med & Black Sea	USD 7 per 20' – USD 11 per 40'
Mexico	Med & Black Sea	1.0 %
East Asia & Indian Subcontinent	Med & Black Sea	1.83%
Middle East	Med & Black Sea	3.48%
South America East Coast, Central America and Caribbean	Med & Black Sea	5 %
North Europe	Mediterranean	12.00 %
West Africa	Mediterranean	12.00 %
Mediterranean	Mediterranean	--

We will keep you closely informed about further developments.
 For further information, please contact your local Hapag-Lloyd office.

Kind regards,
 Hapag-Lloyd AG