

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

January 30, 2018

Dear Customer,

Please be informed about the following Currency Adjustment Factor (CAF) for Mediterranean and Black Sea, effective March 1, 2018 and valid until further notice:

Export Trades

From	Trade		Currency Adjustment Factor (CAF)
		To	
Iberia, Italy, South France	USA West Coast / East Coast / US Gulf		USD 23 per 20' – USD 29 per 40'
Mediterranean	Canada West Coast		USD 14 per 20' – USD 23 per 40'
Italy	Canada East Coast		USD 38 per 20' – USD 59 per 40'
Iberia	Canada East Coast		USD 68 per 20' – USD 106 per 40'
South France	Canada East Coast		USD 62 per 20' – USD 93 per 40'
Mediterranean	Mexico		USD 40 per 20' – USD 62 per 40'
Mediterranean	East Asia		4.55 %
Mediterranean	Middle East		3.48 %
Mediterranean	Indian Subcontinent		4.59 %
Mediterranean	North Europe		5 %
Mediterranean	West Africa		5 %
Mediterranean	Indian Ocean Islands		5 %
Mediterranean	Mediterranean		--

Import Trades

Trade		Currency Adjustment Factor (CAF)
From	To	
USA	Mediterranean	1%
Canada	Mediterranean	USD 26 per 20' – USD 43 per 40'
Mexico	Mediterranean	1 %
East Asia	Mediterranean	4.55%
Middle East	Mediterranean	3.48%
Indian Subcontinent	Mediterranean	4.59%
South America East Coast, Central America and Caribbean	Mediterranean	5 %
North Europe	Mediterranean	5 %
West Africa	Mediterranean	5 %
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