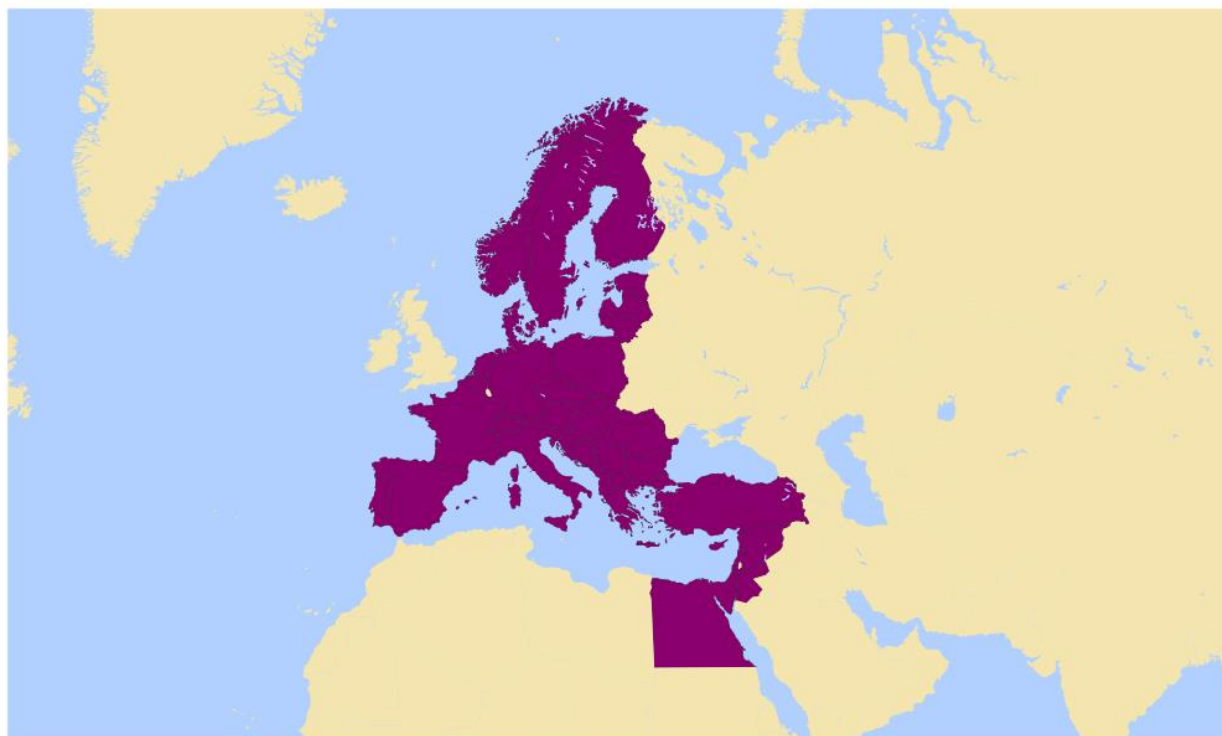


## EMERGENCY CURRENCY ADJUSTMENT FACTOR (ECAF)

AFFECTING NORTH WEST CONTINENT PORTS, WEST MED, SCANDINAVIA AND BALTIC REGIONS TO/FROM LEVANT, BLACK SEA, GREECE AND TURKEY.

Over the past six months the US Dollar has appreciated considerably against the Euro. In order to maintain continuity of our service, MSC will introduce an Emergency Currency Adjustment Factor (ECAF) from the 1st of November. The ECAF will be charged at 7% of ocean freight, and will be reviewed on a monthly basis. Adjustments will be made once a threshold of +/- 1% is reached, we hope this mechanism will provide stability and transparency for our customers.



The above map indicates countries effected by the ECAF surcharge

For further information, please kindly contact your local MSC office.

8<sup>th</sup> October 2014