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NOTICE TO TRADE

Date : 24th October 2007

Dear Valued Customers,

In addition to the press release by the Maersk Line on the Kolkata/Haldia congestion surcharge, please find below the trade circular by IPBCC(India, Pakistan, Bangladesh, Ceylon Conference) member lines on the current Kolkata/Haldia situation.

IPBCC Member Lines wish to advise their customers that feeder operators serving the port of Kolkata and Haldia port from Colombo have announced that, due to the continuing congestion being faced at both these ports and also loss of revenue due to the drop in productivity of each vessel proceeding to / from Kolkata / Haldia, they will introduce the following surcharges.

Member Lines have no alternative other than to pass this charge directly on to their customers and will therefore introduce a Surcharge of US Dollars 150/TEU.

1. With effect from 22nd October 2007, Trade Surcharge of US\$ 150 per TEU will apply on all Full Containers loaded at Colombo for Kolkata / Haldia.
2. With effect from 1st November 2007, a Trade Surcharge of US\$ 150 per TEU will apply on Full Containers loaded at Kolkata / Haldia for Colombo.

IPBCC Member Lines wish to advise their customers that feeder operators serving the port of Kolkata and Haldia port from Singapore-Malaysia have announced that, due to the continuing congestion being faced at both these ports and also the loss of revenue due to the drop in productivity of each vessel proceeding to / from Kolkata / Haldia, they will introduce the following surcharges.

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1. With effect from 22nd October 2007, Trade Surcharge of US\$ 150 per TEU will apply on all Full Containers loaded at Singapore / Malaysia for Kolkata / Haldia.
2. With effect from 1st November 2007, a Trade Surcharge of US\$ 150 per TEU will apply on Full Containers loaded at Kolkata / Haldia for Singapore / Malaysia.

Member Lines will continue to monitor the situation closely and will keep their customers informed of any future developments.

We shall update you the development on the current situation.

Regards

Pawan Lal Shreshtha