



The American Companies

"NEWS-UPDATE"

August 26, 2008

HEAVY TRANSPORTER STRIKE IN KARACHI

Please make note that the Heavy Transporters have gone on strike in Karachi, Pakistan as of August 19th. This has caused immediate delays of empty and loaded import/export containers to and from the ports and factories. The strike is based on demands over the need for lower toll charges, issues on security and concern over time frame that it takes for trucks to move within the city limits.

Discussions have taken place between the Heavy Transporters and the government authorities, but as of today, there have been no results.

As this continues to take place, a heavy backlog of imports is taking place at both Karachi ports and it has been reported that both port premises are at more than 80% full capacity in backlogged containers.

It has also been reported that vessels are starting to sail without export loads and will have further impact as the strike continues. We will continue to monitor the situation and keep you advised. If you have further questions, please do not hesitate to contact your account representative or local handling office.

Sincerely,

The American Companies

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