



The American Companies

"NEWS-UPDATE"

August 27, 2008

RECORD LEVEL BUNKER SURCHARGES TO BE POSTED SEPTEMBER 1st

According to the TSA (Transpacific Stabilization Agreement), the floating bunker fuel surcharge, which is part of ocean freight transportation rates, will reach a record level on September 1st.

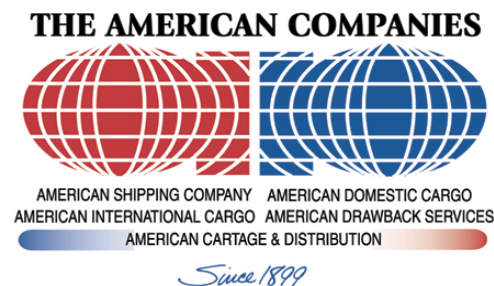
TSA said in a statement, "The higher surcharge reflects record fuel prices that topped \$767 per ton in mid-July, up from \$500 at the beginning of 2008 and \$296 at the beginning of 2007,". The new "announced" fuel surcharges will be \$1,192 per 20'; \$1,490 / 40'; \$1,676 per 40'HC; and \$1,886 per 45-foot container.

TSA members included: APL, "K" Line, China Shipping Container Lines, Mediterranean Shipping Co., CMA-CGM, MOL, COSCO Container Lines, NYK Line, Evergreen Line, OOCL, Hanjin Shipping Co., Yangming Marine Transport, Hapag-Lloyd, Zim and Hyundai Merchant Marine Company.

The American Companies will of course do everything we can to mitigate these fees however in most cases fuel adjustments are already set within the ocean tariffs and therefore would be due once made official regardless. Since the ocean freight market as it relates to fuel surcharges is usually behind the curve by approximately one quarter, we are hoping for some relief towards the end of the year. If you have any questions please feel free to contact your Account Representative or local handling office.

Sincerely,

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