

5th July 2021

RATE RESTORATION

New Zealand to Papua New Guinea

Dear Valued Customers,

The global shipping industry continues to experience significant challenges caused, in part, by the impact of the global pandemic.

There is an increased demand for equipment (containers) and a subsequent shortage of containers on a global basis. Connecting feeder vessel operator costs remain at elevated levels. This increased demand for shipping services has caused charter rates to rise to the highest levels in a decade and has caused a shortage of available vessels for charter. Port congestion continues to be experienced globally. This has been caused both by the additional operational requirements required due to the pandemic as well as the increase in demand for shipping services.

These factors all have significant negative operational and cost impacts. Pacific Forum Line is committed to maintaining the highest levels of direct service and facilitating business with global connections to Papua New Guinea and the Solomon Islands. This rate restoration ensures that we can continue to provide the greatest reliability and long-term sustainability for these services against the backdrop of the significant cost pressures highlighted above.

Shipments From:
New Zealand
Shipments To:
Papua New Guinea

Rate Restoration Quantum

20' FCL: US\$ 475

40' FCL: US\$ 950

Break-bulk / LCL: US\$ 27.50 per revenue ton

The increase which will be applied to ocean freight (OCF), and are payable by the freight payer, will become applicable for any shipment with a **Bill of Lading date of August 4th** or later. We appreciate your continued support. Please do not hesitate to contact your local Pacific Forum Line representative for more information on how we can support your business requirements.

Yours sincerely,

Pacific Forum Line