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Rate increase necessary for North America services

Freight rates have come under pressure in recent months with the entry of new players into the North Atlantic market. Moreover, costs, particularly for charters, bunkering and additional security measures, have risen.

Hapag-Lloyd has thus decided to raise freight rates for the North Atlantic and for the US Gulf and the US West Coast with effect from February 1st 2007. The increase amounts to \$200 for a 20' container and \$250 for a 40' container.

Hapag-Lloyd also plans to rationalize its ship capacities for North America services next year.