



10th May 2006

Fuel Adjustment Factor

To our Valued Customers,

With the ongoing upward trend in the price of fuel we have been reluctantly forced to increase our current Fuel Adjustment Factor.

Effective 10th of May 2006 our Fuel Adjustment Factor increased from current 8% to 10% applicable to both imports and exports.

We trust that you understand that we are not in a position to absorb these increases and therefore must pass these on. If you have any questions on this, please feel free to contact our office on (09) 916 0676.

Thank you for your continued support.

Kind regards
Vanguard Logistics Services (NZ) Ltd.
A member of the OTS Logistics Group

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Terms and Conditions Available on Application