



23 September 2005

Bill of Lading Security Fee Increase

To our Valued Customers,

Vanguard Logistics Services NZ Ltd will be implementing the increase in Bill of Lading Security Fee for all cargoes ex USA as listed below:

Bill of Lading security fee will now increase by USD 3.00 bringing the security fee to lump sum of USD 5.00 per B/L effective 19th of October.

We trust that you understand that we are not in a position to absorb these increases and therefore must pass these on.

Thank you for your continued support and choosing Vanguard Logistics Services on this trade lane.

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

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Terms and Conditions Available on Application