

SCHEDULE

THE TEXT OF THE CODE

PART ONE

CHAPTER IV

FREIGHT RATES

Article 17 Currency Changes

- 1 Exchange rate changes, including formal devaluation or revaluation, which lead to changes in the aggregate operational costs and/or revenues of the shipping lines members of a conference relating to their operations within the conference provide a valid reason for the introduction of a currency adjustment factor or for a change in the freight rates. The adjustment or change shall be such that in the aggregate the member lines concerned neither gain nor lose, as far as possible, as a result of the adjustment or change. The adjustment or change may take the form of currency surcharges or discounts or of increases or decreases in the freight rates.

Changes to legislation:

There are currently no known outstanding effects for the Merchant Shipping(Liner Conferences) Act 1982, Paragraph 1.