

To Our Valued Customers:

See below a recent announcement circulated by the MIDA Group;
UASC will be implementing on July 1, 2006 same:

Carriers of the Middle East India Sub-Continent Discussion Agreement (MIDA) providing service from the United States to the Red Sea and Arabian Gulf have been prompted to announce revenue improvement guidelines in the trade lane. The carriers have adopted a guideline calling for a General Rate Increase of

**\$75.00 US per 20ft container and
\$150.00 US per 40ft container**

to apply on shipments moving from the United States to points and ports in the Red Sea and Arabian Gulf, effective July 1, 2006.

Customers needing additional information should contact their carrier's sales or customer service representative.

Participating MIDA Members

CMA CGM S.A.
CP Ships
Indotrans
MacAndrews Shipping Ltd.
Maersk Line
The National Shipping Company of Saudi Arabia
United Arab Shipping Company (S.A.G.)