

Rate announcements

Change in the Rate of Exchange (ROE) applied to USD changes payable in local currency (SCR)

21 March 2023

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Background

Currently Maersk applies a USD to SCR rate of exchange (ROE) as sourced from an independent 3rd party service provider called Refinitiv, formerly known as Thomson Reuters. This ROE is an average of the buy/sell rate and does not constitute a tradable price. This average ROE also does not incorporate the cost Maersk takes by accepting payment in a currency different from the contracted currency.

Expected Change

Effective 15 April 2023, Maersk will adjust the ROE via a fixed mark-up of 3%. This mark-up reflects the cost of FX (trading spreads, currency volatility and USD liquidity risk) in the respective currency. This mark-up is fixed and can be revisited on a quarterly basis subject to change in macroeconomic environment. The mark-ups will be publicly available on Maersk.com.

Maersk is not legally allowed to publish any ROE as it has been done in the past for several countries due to contractual agreement with Refinitiv the financial data provider.

Customers will continue to have the option to elect upfront their preferred invoice and payment currency for non-SCR denominated charges. Changes are however restricted to a single change per annum. Please contact our Finance department at Southafricaandislands@Maersk.com to request any changes.

We thank you in advance for your understanding and cooperation. We look forward to supporting you on all matters pertaining to your logistical needs.

Should you have any further questions, please contact your local Maersk professional.

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