



“SHAP” TALK

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WE WANT TO HEAR FROM YOU!

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TRADE NEWS

Customs Priority Trade Issues

Since 9/11, Customs & Border Protection's (CBP) priority mission has been to prevent terrorists and terrorist weapons from entering the United States while still facilitating the flow of legitimate trade and travel. To support this mission, Customs has recently announced its 2008 Priority Trade Issues (PTI).

- Agriculture
- Antidumping/Countervailing Duty
- Import Safety
- Intellectual Property Rights
- Penalties
- Revenue
- Textiles

Agriculture: The Agriculture PTI strategy will be to manage the potential risk of an intentional (terrorist) contamination of an agricultural product that may cause harm to the American public or damage our economy. CBP will continue its traditional role of protection from harmful pests and diseases. The Agriculture PTI goal will also be to detect and prevent the unintentional introduction of adulterated, contaminated or unsafe agricultural and food products into the U.S. Look for USDA exams and wood packing material (WPM) enforcement to continue unabated.

Antidumping/Countervailing Duty (ADD/CVD): ADD/CVD has been a Priority Trade Issue since 2003. The goals of the PTI are to identify and address ADD/CVD violations and circumvention schemes, and to address non-compliance and revenue collection issues. Customs refers to the retrospective nature of ADD/CVD where bills are issued one or more years after entry and importers are unwilling or unable to pay any increase in duties. Some companies willfully evade or circumvent payment of ADD/CVD through illegal transshipment, undervaluation or misclassification of merchandise. Customs will seek to timely liquidate ADD/CVD transactions with correct determinations of final duties owed. See our January 2008 Shap Talk for an overview of ADD/CVD: <http://www.shapiro.com/docs/ShapTalk/ShapTalk69.pdf>

Import Safety: CBP's Office of Trade has recently created an import safety division which will coordinate the efforts of other agencies such as FDA, USDA, and Health and Human Services to safeguard the public health and safety from unsafe importations. CBP will focus on risk analysis, developments in ACE (Automated Commercial Environment), enhanced targeting and tracking, improved communication and coordination both within CBP and with other agencies, and partnerships with the trade community.

Intellectual Property Rights (IPR): In recent years, IPR has been the number one priority trade issue (CBP has not ranked the PTI's this year). CBP maintains an aggressive IPR enforcement program which devotes substantial resources to target, intercept, detain, seize and forfeit shipments of IPR-violative goods. In fiscal year 2007, the domestic

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value of IPR seizures increased 27% to \$196.7 million from \$155.3 million in FY 2006. Footwear is the top seized commodity followed by wearing apparel, consumer electronics, and handbags/wallets/backpacks. Many IPR infringing products threaten the health and safety of American consumers. Counterfeit pharmaceuticals tie in directly with the Import Safety PTI above.

Penalties: Penalties have been designated as a PTI as CBP expends considerable resources while achieving only modest penalty collections; and a penalty is often the only tool available to CBP to deter non-compliance in the trade environment. The Penalties working group will assist other PTI working groups in developing specific instructions for assessment of penalties related to these PTI's. Cases involving PTI's are considered more critical than non-PTI cases and Fines, Penalties & Forfeiture (FP&F) officials are encouraged to impose mitigated amounts at the high end of the mitigation ranges. For the purposes of this PTI strategy, trade fraud is defined as any entry or importation by way of false acts, information, or omissions including false information, false descriptions or material omissions contained in entry documentation.

Revenue: U.S. Customs duties are the second largest source of revenue for the U.S. government after income taxes. In FY2007, CBP collected over \$30 billion in revenue. Revenue became a PTI after a 2002 auditor's report cited that Customs did not adequately monitor the effectiveness of its internal controls over entry duties and taxes. CBP will be taking a proactive approach in determining areas that pose a material risk in the revenue process (e.g., classification and valuation) and will ensure that internal operations and controls are designed to mitigate the risks at the point in the entry process where the risk occurs.

Textiles: With textiles accounting for 43% of duties collected, this commodity group has long been a Priority Trade Issue with Customs. Duty rates for textiles average 16% while all other goods have an average duty rate of 4%. Other high risk factors include multiple free trade agreements with complex rules of origin, and safeguard quotas from China. Some importers try to circumvent quotas, evade the high duties, or mis-declare free trade agreement origin by transshipment, false documents, or incorrect product descriptions. As stated above, wearing apparel is the number two commodity seized. Textile imports will be analyzed and reviewed for possible violations; on-site verifications will take place; production records will be reviewed; and laboratory analysis will be performed to enforce trade laws and ensure appropriate revenue is collected.

Bill HR 5828 Introduced to Establish Licenses to File Export Information through AES and Block Prohibited or Restricted Exports

An interesting new bill introduced by Rep. Donald Manzullo, (R-IL), and co-sponsored by Rep. Adam Smith, (D-WA), *Securing Exports Through Coordination and Technology Act*, has received a lot of attention and has been referred to the House Committee on Foreign Affairs. Here are a couple of highlights for our readers.

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This bill would greatly enhance the capabilities of the Automated Export System (AES). AES would be programmed not to accept the filing of data in connection with an export from the United States if the name or address of any party to a transaction involved in the intended export, or the country of destination of the intended export, would result in the export violating the prohibitions or restrictions in the export control or trade sanctions regulations administered by the Secretary of Commerce, the Secretary of State, or the Secretary of the Treasury. There will be warnings or rejections provided by AES.

This new bill also has provisions for the Department of Commerce to establish qualification requirements to license individuals or corporations that file information in AES. The bill outlines procedures for lapse of license, denial, suspension, or revocation of license.

Currently, checking lists (such as the Denied Persons List, Unverified List, etc.), prohibited countries, or prohibited commodities are the responsibility of the U.S. Exporter. This is a daunting task and published penalties of increasing proportion demonstrate that frequent errors are made by U.S. exporters. Exporters and other service providers may want to take a look at all the provisions in this bill and contact their local representative for additional information.

To access the entire HR 5828 bill, go to The Library of Congress Thomas website at <http://thomas.loc.gov> and search by HR 5828.

CBP's C-TPAT and Mutual Recognition Partnership Program

In March 2008, U.S. Customs & Border Protection (CBP) and the European Union announced adoption of a U.S.-EU Joint Customs Cooperation Committee (JCCC) Roadmap towards Mutual Recognition of Trade Partnership Programs. Mutual recognition would allow U.S. companies participating in C-TPAT to receive benefits similar to those conferred upon companies participating in the EU countries' programs, and vice versa. The EU program is called the Authorized Economic Operation (AEO) program. The goal of the JCCC is to achieve Mutual Recognition sometime in 2009. So far the U.S. and EU have compared their respective cargo security programs and exchanged best practices and training programs. The EU implemented its AEO program on January 1st of this year.

On April 2, 2008, CBP Deputy Commissioner Jayson Ahern testified at a House Subcommittee hearing on Homeland Security concerning CBP's Customs-Trade Partnership Against Terrorism (C-TPAT) program. C-TPAT is a program with CBP that allows the trade community to improve security of its product as it moves through the supply chain. C-TPAT has also allowed CBP to leverage supply chain security in locations where they do not have regulatory authority.

Commissioner Ahern's statement included the following highlights:

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An important element in fighting terrorism is the recognition of other countries' Customs-to-business partnership programs including the Authorized Economic Operator (AEO) program. The program was developed by the World Customs Organization. It represents a global standard for trusted partnerships within the trade, and shares similarities with the C-TPAT program.

Mutual recognition security programs have an overall effect of reducing costs for governments and trading partners. Customs is currently in negotiations with several governments to implement mutual recognition programs including the governments of Jordan, Canada, EU, Japan, Australia, Mexico, and Brazil among others. In June 2007 CBP signed its first agreement with New Zealand.

The programs have to meet three requirements. The requirements include being security based, operational, and they must have a standard validation process to verify companies' security measure compliance.

It's imperative to create an international informational network to exchange trusted partner information thereby creating a trade environment where it can be documented that specific security standards are being followed.

CBP projects that approximately 3,800-4,500 C-TPAT validations will be required in 2009 resulting in on-site visits to facilities throughout the world.

In 2009 C-TPAT will focus its efforts on improving partnerships with member companies at all levels, which will result in increased corporate security influence throughout international supply chains.

CBP will also continue to enhance minimum security criteria for each sector currently participating in the C-TPAT program.

CBP will continue training on internal and industry levels to improve knowledge of security procedures and to distribute information on current terrorism trends.

To view the Deputy Commissioner's entire statement on C-TPAT and other cargo and border security issues visit the CBP website at:

http://www.cbp.gov/xp/cgov/newsroom/congressional_test/border_security_testify.xml

CBP Press Release on Joint Roadmap:

http://www.cbp.gov/xp/cgov/newsroom/news_releases/archives/2008_news_releases/march_2008/03272008_2.xml

GTX Pilot Tabled for Now

The Global Trade Exchange (GTX) was a controversial proposal from the Department of Homeland Security (DHS) to centrally house trade data so that Customs & Border Protection (CBP) could collect commercial transaction data not currently available to them. This data would be used by CBP and foreign governments as a means to enhance supply chain security. DHS provided very few details of GTX to the trade which was concerned with a number of issues such as what data would be required, who would manage the data, how would the data be secured, who would have access to the data, how proprietary company data would be shared with the governments involved, and how GTX would benefit supply chain security. DHS went so far as to accept bids from vendors.

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In his April 2, 2008 testimony to the House Subcommittee on Homeland Security, CBP Deputy Commissioner Jayson Ahern stated CBP will not be moving forward with the GTX pilot and called the concept “premature at this time.” CBP Commissioner Ralph Basham said in an April meeting of the National Customs Brokers & Forwarders Association of America, CBP is not “closing the door” to GTX, but will work with the trade and foreign governments to explore and fully develop a program that provides value to the trade and to CBP. Commissioner Ahern said CBP wants to assess the benefits of 10+2 first before initiating efforts to gather even more supply chain data.

WCO Members Express Intent to Implement WCO SECURE IPR Program

Violations of intellectual property rights (IPR) are a serious and growing threat to the health, safety and economic interests of the entire world (see Priority Trade Issues article above). Counterfeit and pirated goods that infringe legitimate intellectual property rights are produced, transported, distributed and sold in every country throughout the world. It is for this reason that 34 countries, largely developing, have indicated their intention to implement the World Customs Organization’s SECURE program.

SECURE stands for provisional Standards to be Employed by Customs for Uniform Rights Enforcement. This program was published by the WCO in June 2007. The SECURE program supports IPR enforcement standards and best practices that have been recognized as effective by the WCO and its Member Customs administrations, rights holders and anti-counterfeiting entities.

There are three key activities identified in SECURE: (1) IPR Legislative and Enforcement Regime Development; (2) Risk Analysis and Intelligence Sharing; (3) Capacity Building for IPR Enforcement and International Co-operation. There are targets and objectives related to each of these three areas which are detailed in the WCO publication. These targets and objectives will be pursued in consultation with WCO Members, intellectual property rights owners, and other public and private sector entities engaged in the fight against counterfeiting and piracy. The three pillars on which these provisional IPR enforcement standards rest are:

- Customs-to-Customs co-operation
- Customs/Rights Holders partnership
- Customs interface with other public and private entities engaged in the fight against counterfeiting and piracy

For more information please see the WCO SECURE document which is available at the following link:

http://www.wcoomd.org/files/1.%20Public%20files/PDFandDocuments/Enforcement/SECURE_E.pdf

The list of WCO members intending to implement SECURE is available at the following link:

http://www.wcoomd.org/files/1.%20Public%20files/PDFandDocuments/Enforcement/WCO%20TABLE%20Intention%20to%20implement%20the%20SECURE-%20EN-FR_Feb08.pdf

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Import Alert System to Track Illegally Imported and Smuggled Goods

The United States Department of Agriculture's (USDA) Food Safety and Inspection Service (FSIS) has announced a new Import Alert Tracking System (IATS) designed to help the agency identify foreign meat, poultry and egg products that have been illegally imported or smuggled into the U.S. The IATS will also track incidents involving failure to present as well as any potential incidents of a food defense or other concern involving imported meat, poultry or egg products.

- Illegally imported products are those that may be accurately labeled and properly manifested but do not meet all FSIS requirements for entry into the U.S. (Example: beef carcasses from an ineligible country).
- Smuggled products are prohibited meat, poultry or egg products that enter the U.S. by a covert or clandestine means intended to conceal the products in order to avoid or circumvent the regulatory process of entry (Example: chicken from an ineligible country packed into boxes labeled as containing fish).
- Failure to present (FTP) products are those produced by foreign establishments that are properly certified by the foreign government but delivered into commerce or further processed in an official establishment without the required FSIS import re-inspection.

The FSIS liaison to the National Targeting Center for Cargo will use targeting technologies and strategies and will work in collaboration with other agency personnel to review shipments of initial interest.

The IATS allows certain users to issue a "Watch Out For" notification. Users enter details from the import alert, designate recipients, attach photographs and issue the WOF. Automated notifications can then be sent to regional import field supervisors, regional managers, investigators and import surveillance liaison officers.

If an investigator or import surveillance liaison officer discovers product that has been illegally imported or smuggled or poses a food defense concern, he or she is to:

- detain and control the product,
- notify the appropriate area veterinarian in charge or smuggling interdiction trade compliance officer of the Animal and Plant Health Inspection Service, and
- issue an import alert through the IATS.

FSIS program personnel will work with the product owner or their agent to obtain voluntary destruction or other appropriate product disposition. If the product is not immediately destroyed, the FSIS will determine whether and how often to conduct surveillance activities until destruction occurs, taking into account factors such as the type and amount of product and the compliance history of the owner or agent.

A determination will be made as to whether the information obtained concerning the illegally imported or smuggled product should be referred to the Office of the Inspector

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General for investigation. The OIG will determine whether to investigate and, if appropriate, will notify federal, state or local law enforcement officials or other authorities.

The OIG will periodically analyze the data reported in the IATS that tracks illegally imported, smuggled or FTP products. This analysis will include:

- a summary of countries from which originating product was entered into the IATS,
- confirmation that all alerts are closed and that all identified product has been successfully removed from commerce (through destruction or re-export), and
- the volume of product associated with incident notices in the IATS.

For complete information regarding the new initiative please see complete USDA directive 9600.1 from March 27, 2008 at:

<http://www.fsis.usda.gov/OPPDE/rdad/FSISDirectives/9600-1.pdf>

FDA Food Labeling Guide

The Food and Drug Administration has posted “Guidance for Industry: A Food Labeling Guide” to its website. The guide is a summary of the required statements that must appear on food labels under FDA laws and regulations. The guide has been set up in a question and answer format.

Some of the topics included in the guide are:

- General food labeling requirements
- Name of food
- Colors
- Food allergen labeling
- Net quantity of contents statements
- Ingredients list
- Nutrition labeling
- Nutrient declaration
- Trans fat labeling
- Serving size
- Nutrient content claims
- Health claims

FDA does not pre-approve labels for food products. Questions concerning the labeling of food products may be directed to the Food Labeling and Standards Staff (HFS-820), Office of Nutritional Products, Labeling, and Dietary Supplements, Center for Food Safety and Applied Nutrition, Food and Drug Administration, 5100 Paint Branch Parkway, College Park, MD 20740-3835, telephone: (301) 436-2371.

The guide is available at:

<http://www.cfsan.fda.gov/~dms/2lg-toc.html>

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How Green is Your Shipment?

How far has your food traveled from farm to table? Are you drinking French wine with your New Zealand lamb? Were your tomatoes grown on the other side of the United States? Logic would tell you your dinner's carbon footprint is quite global, yet it may be better for the environment than a locally produced meal. How your goods are transported is as important as the distance they travel. An old farm truck may get 10 miles to the gallon whereas a cross country train will get 400 mpg. While a 40 foot tractor trailer doesn't get much better mileage than the old farm truck, it is capable of hauling much greater quantities of produce, thereby lessening the impact on the environment. Emissions from a container ship are less than half of those from an airplane. One study found that if you live east of Ohio, drinking French wine is better for the environment than drinking California wine which has been trucked across the country.

Container ships are getting greener as the latest twist is a ship with a massive kite-like sail that can be deployed to use wind power to help pull the ship over the seas. While the sail is in use, a container ship can reduce its fuel usage by ten to twenty percent, saving \$1,500 a day in fuel costs and cutting carbon dioxide emissions.

Software has been developed to measure a company's carbon impact. For example, should you open a new distribution center halfway across the country or are you better off shipping the goods via rail from your existing DC's? The software can measure the environmental impact of a network of DC's versus various modes of transportation.

COMPLIANCE CORNER

BIS Shares 9 Principles of an Effective Export Compliance Program

In a speech for the Bureau of Industry and Security (BIS) Export Control Forum in Newport Beach, CA, Darryl W. Jackson, Assistant Secretary of Commerce for Export Enforcement, stressed the importance of ensuring compliance with export control laws. Mr. Jackson noted that compliance is the first line of defense in protecting our national security and stressed the need for effective export compliance programs.

Mr. Jackson emphasized the importance of compliance and how it will help exporters avoid enforcement actions. He also noted if you cannot avoid an enforcement action, having an effective compliance program will go a long way towards mitigation in BIS administrative cases *if* the program was in place *before* the violation occurred, and *if* the exporter has taken steps to address any compliance concerns raised by the violation.

Mr. Jackson discussed publicly for the first time the nine principles the BIS looks for in order to evaluate export compliance programs and assess administrative penalties. For effective compliance programs, Jackson advises that BIS gives "great weight

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mitigation” – a reduction of 25 percent – in assessing the penalties in administrative cases.

Principles of Effective Compliance Programs for Great Weight Mitigation in BIS’s Administrative Cases

1. Whether the company has performed a meaningful risk analysis
2. The existence of a formal written compliance program
3. Whether appropriate senior organizational officials are responsible for overseeing the export compliance program
4. Whether adequate training is provided to employees
5. Whether the company adequately screens its customers and transactions
6. Whether the company meets recordkeeping requirements
7. The existence and operation of an internal system for reporting export violations
8. The existence and result of internal/external review or audits
9. Whether remedial activity has been taken in response to export violations

According to BIS, evidence of an effective compliance program would consist of documentation showing the following:

Training Records

Disciplinary Records for Violation of Company Policy

Due Diligence/Screening Checklists

Evidence of Record Retention

Provide Results of Compliance Audits

Clear and Written Designation of Responsible Officials

BIS states to have an *effective* export compliance program, no matter how large or small the company, no matter how simple or complex the business, the program must include the nine principles mentioned above and they must be actually implemented and measurable within the export operation.

For more information on how to create an Export Compliance Program for your company, please contact compliance@shapiro.com.

TRANSPORTATION UPDATE

Chilling and Going Green at the Georgia Ports Authority

Poultry has always been a leading export from Georgia, but as demands of the world markets grow, so do the products that move through the port at Savannah. Perishable items are now likely to include meat, Vidalia sweet onions, fruits and other vegetables, fresh flowers and pharmaceuticals. These items require reefer (refrigerated) containers in which to move the products. The reefer containers must be continuously powered on while at the port terminal and have taken up much needed standard container space. In order to meet the demand for increased reefer units and their storage at the port, Georgia Ports Authority has installed the first segment of a

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reefer rack system. These racks allow the reefer containers to be stored in a racking system that is four containers high and six containers wide. Phase 1 consists of 14 rack structures each holding 24 containers. Not only do the rack systems save much needed space, the container berth that was refurbished to handle the reefer racks did so by using 20 percent recycled materials, including 12,200 tons of recycled concrete. Another advantage of the reefer racks is the conversion of power to the units from diesel fuel to electricity.

May 2008 Update

Samuel Shapiro & Company, Inc. now has a Global LCL program for both imports and exports to offer our customers competitive pricing and provide us with the technology that will support us and our customers. We can quote almost immediately and also have access from our website to sailing schedules.

FAR EAST

Please be aware that we are now in Contract Season and all rates are being re-negotiated at this time. We will advise once the negotiations have ended and rates are on file. Most lines are advising of increases.

Samuel Shapiro & Company, Inc. has direct service for LCL cargo from Hong Kong to Baltimore without the congestion of New York. Service moves on the MOL/HYUNDAI service and has very reliable transit time.

MEDITERRANEAN

We have been advised by some of our contract carriers in the Mediterranean Region of the following Bunker Adjustment Increase and Emergency Bunker Adjustment.

Effective May 15, 2008, BAF and EBAF will increase from the Mediterranean (Italy, Spain, Portugal, France, Slovenia, Israel, Turkey, and Greece) to the U.S.:

BAF to East Coast and Gulf ports:

\$600.00 per 20' container

\$1,200 per 40' container

BAF to West Coast ports:

\$660.00 per 20' container

\$1,220.00 per 40' container

Regrettably, we are required to announce that we have put these surcharges in our tariff as well. Please note we are having discussions and negotiations to mitigate and will notify you accordingly.

Samuel Shapiro & Company, Inc. has direct service for LCL cargo from Italy to Baltimore without the congestion of New York. Service moves on the MSC service with very competitive rates.

SOUTH AMERICA

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NORTHERN EUROPE

Based upon the latest monitoring of fuel prices, TACA's Bunker Adjustment Factor (BAF) will be held unchanged for a further period of thirty days, through at least June 15, 2008, at the following levels:

Traffic to/from and via:

Atlantic/Gulf Coast Ports	Pacific Coast Ports
\$607.00 per 20' container	\$911.00 per 20' container
\$1,214.00 per 40'/45' container	\$1,822.00 per 40'/45' container
W/M \$61.00	W/M \$91.00

The Currency Adjustment Factor (CAF), based on the latest monitoring exercise, will increase to 15% effective May 16, 2008 through at least June 15, 2008.

EXPORT

In today's dynamic shipping market, sometimes it is necessary to make you aware of significant factors affecting our ability to service your business. Unfortunately, this is such a time for those of you exporting full container load ocean shipments from the U.S.

Freight forwarders in the U.S. are currently experiencing significant delays in getting space on board vessels. We have seen this developing in the market since the New Year. In other words, when you call us to make a booking and we contact the steamship line, typically the first available vessel we can book is not for two to three weeks. Gone for now are the days when you can call and expect to make a sailing in the same or next week.

To be clear about this challenge, the reasons for it unequivocally lie with the steamship lines. In general terms, they have reconciled their vessel strings to increase capacity in the Asia to Europe trade lane, subsequently reducing capacity in their other routings. Meanwhile U.S. exports have picked up due to the weakening dollar, which also puts downward pressure on capacity. In combination, there is more demand for space, rates are increasing, and the leverage once again lies with the steamship lines as they choose not to satisfy this burgeoning volume.

In discussion with other freight forwarders, two to four weeks appears to be standard for getting on board a vessel. If you are booking through us, we recommend the following. First and foremost, please give us as far advance notice as possible to make the booking. There is no charge from the steamship line to cancel a booking so long as the equipment is not pulled out. If you can notify us when the order goes into production, we will make the booking that far out. Should it be necessary to cancel, we can do so.

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Secondly, the steamship lines typically allow a certain number of container slots per port. If you are willing to consider higher pre-carriage costs in order to make an earlier sailing, then we can try to book out of a port further away. For example, if you normally sail out of Baltimore, you may want to consider New York or Norfolk as alternatives. We can look at alternative ports as well as alternative carriers.

As with any challenge in international logistics, clear open communication is key to success. We ask that you please bear with us through these challenges and know that we will do everything in our power to get you on the earliest vessel possible. There is no foreseeable end to the current environment, so this is a business reality that we will have to work through together.

SAMUEL SHAPIRO & COMPANY, INC. – THE LATEST

Have you registered for Shapiro’s 2008 seminars yet?

Don’t miss the opportunity to pack your calendar this year with Shapiro’s exciting seminar lineup!

Our focus this year will continue to be on compliance. We will be hosting classes on Import and Export Compliance, in addition to a special seminar on Transportation and Insurance.

Our Import Compliance seminar will be presented and hosted by Jane Taeger, our Director of Compliance. 10+2 will affect every importer and represents a vast change in how and when information is provided to U.S. Customs for each shipment. You won’t want to miss our presentation on what 10+2 means to you.

Our Export Compliance seminar will be presented by Liz Gant, our Export Compliance Analyst. There are multiple government agencies responsible for administering and enforcing exports. Know who is involved and what your responsibilities are as a U.S. exporter and the importance of export controls.

The Transportation and Insurance seminar will be presented by Jack Bashkow, Shapiro’s Director of Transportation as well as feature a guest speaker from Avalon Risk Management, a premier provider of insurance and surety. Continuing with tradition, we will host this seminar the same day as the Annual Propeller Club Crab Feast. So plan on attending our seminar in the morning and enjoying the Crab Feast in the afternoon! Complimentary transportation to and from the Crab Feast will be arranged by Shapiro.

Here is our 2008 seminar schedule:

Seminar Topic	City/State	Location	Date
Import Compliance and 10+2	Baltimore, MD	Tremont Grand Hotel	5/15/08
	Atlanta, GA	Westin Atlanta Airport	10/14/08
	Fort Lee, NJ	Doubletree Fort Lee	11/6/08

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Export Compliance	Baltimore, MD	Tremont Grand Hotel	9/10/08
	Atlanta, GA	Westin Atlanta Airport	6/12/08
Transportation & Insurance	Baltimore, MD	Tremont Grand Hotel	8/14/08

To register, please visit our website at
<http://www.shapiro.com/html/2008SeminarSchedule.html>
or email compliance@shapiro.com.

We look forward to seeing you soon at one of our events!

Employee of the Month

As previously featured in “Shap” Talk, Samuel Shapiro & Company, Inc. has been sharing with you the names of employees who have been recognized for their exceptional efforts and contributions to our company. At Shapiro, we continually work to develop, challenge, and inspire all of our employees to grow individually and with the company. This month, we would like to recognize Linda Schneider, New York Import Account Coordinator, for her outstanding performance and contributions.

We encourage you to provide us with employee feedback! Please email us at hr@shapiro.com.

WE WANT TO HEAR FROM YOU!

Do you have suggestions for an article? Is there a topic you’d like us to cover in a future issue? Please let us know! Send your feedback to shaptalk@shapiro.com.