

GEODIS Global

Fuel price mechanism

18 September – 8 October 2023

Geodis FSC Index model for price agreements

To avoid different models depending on airlines and lanes, we have based our fuel surcharges on a dynamic mechanism index. This is a simplified harmonized fuel model based on jet fuel index (IATA), aircraft consumption per lanes, movement and aircraft type. The benefit of this set up relates to simplified administration on both sides.

The index is operated in the following way:

- We obtain the Jet Fuel value in \$ per metric ton from IATA:
<https://www.iata.org/en/publications/economics/fuel-monitor/>
- Twice per month we adjust the fuel surcharge based on the index trigger change, as per the jet fuel value updated on the IATA website
- There will be no fuel surcharge when the jet fuel value is \$450 per metric ton or less. Above this value any \$ 50 movement on the value per Metric Ton will trigger the increase or decrease of your fuel surcharge by \$ 0,05 on short haul trades and \$0.07 on long haul trades
- We obtain the Jet Fuel value on every 2nd and last Friday of each month from the IATA website. This is published during the following week and the new fuel surcharge will be applicable for all airfreight shipments with an Estimated Time of Departure from the Monday there after. Please refer to the last page of this communication for a detailed publishing schedule
- Additional info :
 - Cts/gal : US cents per Gallon
 - \$ / bbl : US dollar per barrel
 - \$ / mt : US dollars per metric ton
 - \$ 50 per metric tons give \$ 0.05 per kg on short haul and \$ 0.07 on long haul
 - The number of barrels per metric ton varies from country to country. After distillation, the number of barrels per ton can be anywhere between 6 and 8
 - 1 barrel = 42 gallons
 - Index value 2000 = 100 : *“These values are compared with average spot prices in 2000, similarly weighted by uplift during that period, to generate a percentage figure reflecting the overall rise in markets compared to the base period. As an example, an index value of 200 reflects a doubling of price since the year 2000.”*

IATA PLATSS \$/MT Jet fuel value

From	To	Fuel Short – Haul		Fuel Long - Haul	
0	450	Fuel surcharge will be suspended		Fuel surcharge will be suspended	
451	500	USD	0.05	USD	0.07
501	550	USD	0.10	USD	0.14
551	600	USD	0.15	USD	0.21
601	650	USD	0.20	USD	0.28
651	700	USD	0.25	USD	0.35
701	750	USD	0.30	USD	0.42
751	800	USD	0.35	USD	0.49
801	850	USD	0.40	USD	0.56
851	900	USD	0.45	USD	0.63
901	950	USD	0.50	USD	0.70
951	1000	USD	0.55	USD	0.77
1001	1050	USD	0.60	USD	0.84
1051	1100	USD	0.65	USD	0.91
1101	1150	USD	0.70	USD	0.98
1151	1200	USD	0.75	USD	1.05
1201	1250	USD	0.80	USD	1.12
1251	1300	USD	0.85	USD	1.19
1301	1350	USD	0.90	USD	1.26
1351	1400	USD	0.95	USD	1.33
1401	1450	USD	1.00	USD	1.40



Current GEODIS Fuel price

Current Price of aviation jet fuel

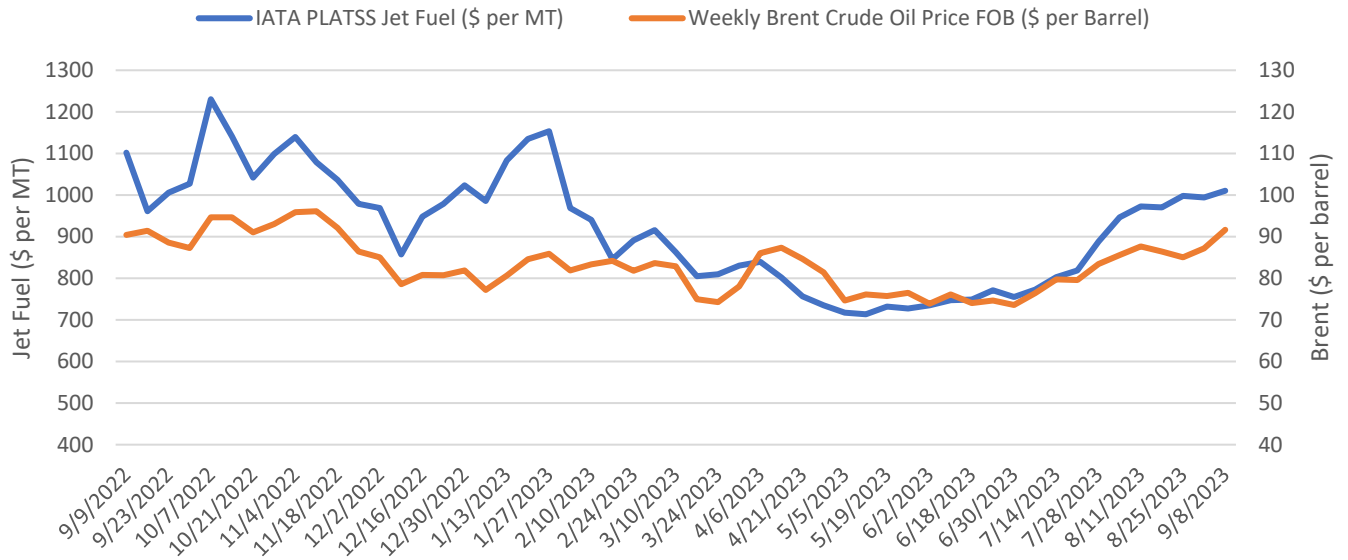
Week ending 8-Sep-2023	Share in Global Index	Weekly Average Price			Index Value (Year 2000 = 100)	Weekly Average Price versus		
		cts/gal	\$/bbl	\$/t		prior week's	prior month's	prior year's average
Jet fuel price	100%	304.47	127.88	1009.84	349.6	1.6%	3.3%	-7.7%
Asia & Oceania	22%	286.81	120.46	951.63	344.2	0.9%	3.0%	-5.8%
Europe & CIS	28%	301.90	126.80	1,000.43	341.6	1.5%	2.3%	-9.0%
Middle East & Africa	7%	290.44	121.98	963.16	364.3	1.4%	3.2%	-6.0%
North America	39%	317.69	133.43	1,054.08	354.7	2.2%	4.3%	-8.1%
Latin & Central America	4%	315.93	132.69	1,048.27	367.6	0.6%	1.3%	-7.2%

The current GEODIS Fuel price is \$0.60 per kg for short haul and \$0.84 per kg for long haul

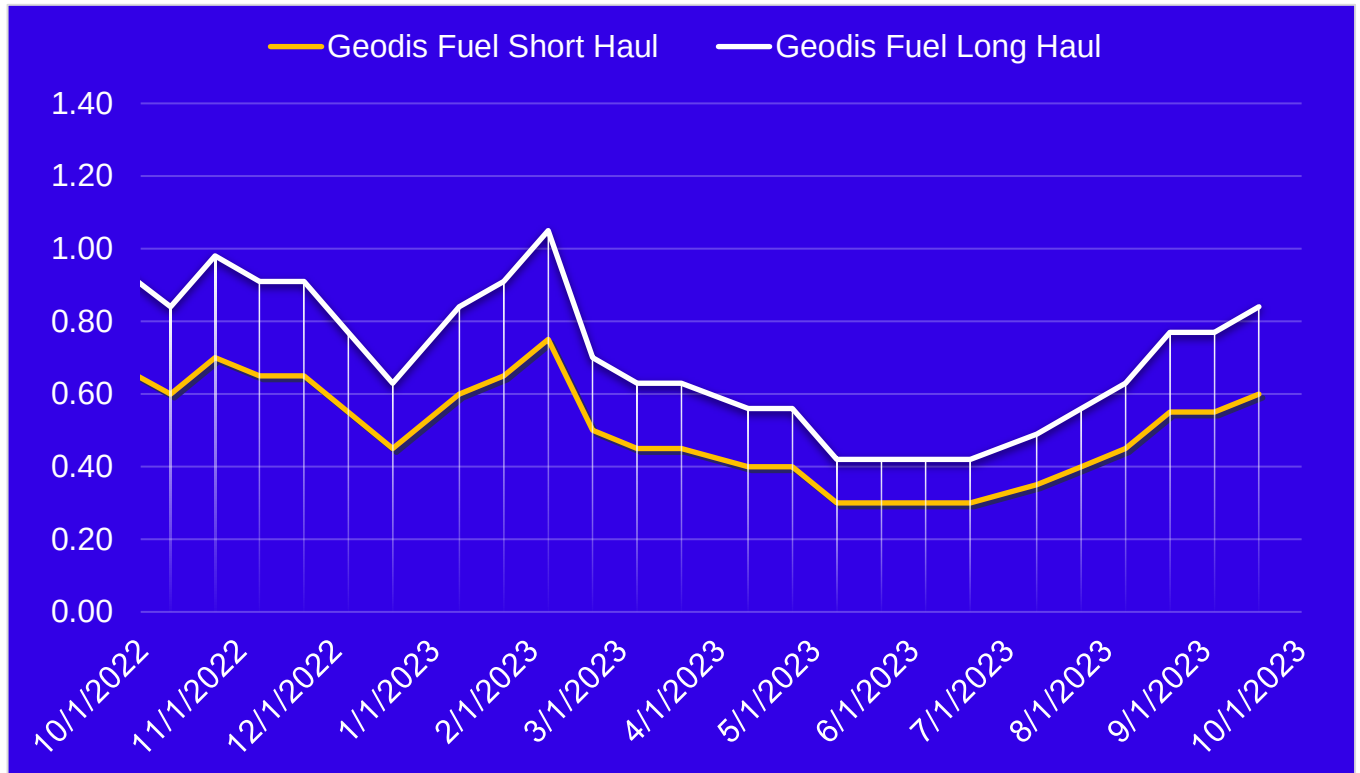
Historic developments

Date	Index value	Fuel change Short Haul	Fuel change Long Haul
September 18th, 2023	1009	Increase to \$0.60 / kg	Increase to \$0.84 / kg
September 4th, 2023	997	No change	No change
August 21st, 2023	972	Increase to \$0.55 / kg	Increase to \$0.77 / kg
August 7th, 2023	887	Increase to \$0.45 / kg	Increase to \$0.63 / kg
July 24th, 2023	802	Increase to \$0.40 / kg	Increase to \$0.56 / kg
July 10th, 2023	755	Increase to \$0.35 / kg	Increase to \$0.49 / kg
June 19th, 2023	747	No change	No change

Historic Price development



GEODIS Fuel price developments USD



GEODIS Fuel price for 18 September – 8 October 2023

Currency	Currency Name	Short Haul	Long Haul
USD	US dollar	0.60	0.84
AED	UAE dirham	2.20	3.08
ARS	Argentine peso	210.01	294.01
AUD	Australian dollar	0.93	1.30
BRL	Brazilian real	2.93	4.10
CAD	Canadian dollar	0.81	1.14
CHF	Swiss franc	0.53	0.74
CLP	Chilean peso	511.31	715.84
CNY	Chinese yuan renminbi	4.37	6.12
CZK	Czech koruna	13.29	18.61
DKK	Danish krone	4.11	5.76
EUR	Euro	0.55	0.77
GBP	British pound	0.47	0.66
HKD	Hong Kong SAR dollar	4.71	6.59
HUF	Hungarian forint	209.86	293.81
IDR	Indonesian rupiah	9,138.00	12,793.20
INR	Indian rupee	49.65	69.51
JPY	Japanese yen	87.50	122.50
KRW	South Korean won	794.75	1,112.65
MXN	Mexican peso	10.04	14.06
MYR	Malaysian ringgit	2.78	3.90
NOK	Norwegian krone	6.39	8.95
NZD	New Zealand dollar	1.01	1.41
PHP	Philippine peso	33.98	47.57
PLN	Polish zloty	2.47	3.45
SEK	Swedish krona	6.54	9.15
SGD	Singapore dollar	0.81	1.14
THB	Thai baht	20.98	29.37
TRL	Turkish Lira	16.00	22.40
TWD	Taiwan New dollar	19.12	26.77
VND	Vietnamese dong	14,462.27	20,247.18
ZAR	South African rand	11.27	15.78

Publishing schedule for 2023

FSC valid from	FSC valid until	Published around	Based on IATA value from
9-Jan-2023	22-Jan-2023	3-Jan-2023	Friday, December 30, 2022
23-Jan-2023	5-Feb-2023	17-Jan-2023	Friday, January 13, 2023
6-Feb-2023	19-Feb-2023	31-Jan-2023	Friday, January 27, 2023
20-Feb-2023	5-Mar-2023	14-Feb-2023	Friday, February 10, 2023
6-Mar-2023	19-Mar-2023	28-Feb-2023	Friday, February 24, 2023
20-Mar-2023	9-Apr-2023	14-Mar-2023	Friday, March 10, 2023
10-Apr-2023	23-Apr-2023	4-Apr-2023	Friday, March 31, 2023
24-Apr-2023	7-May-2023	18-Apr-2023	Friday, April 14, 2023
8-May-2023	21-May-2023	2-May-2023	Friday, April 28, 2023
22-May-2023	4-Jun-2023	16-May-2023	Friday, May 12, 2023
5-Jun-2023	18-Jun-2023	30-May-2023	Friday, May 26, 2023
19-Jun-2023	9-Jul-2023	13-Jun-2023	Friday, June 9, 2023
10-Jul-2023	23-Jul-2023	4-Jul-2023	Friday, June 30, 2023
24-Jul-2023	6-Aug-2023	18-Jul-2023	Friday, July 14, 2023
7-Aug-2023	20-Aug-2023	1-Aug-2023	Friday, July 28, 2023
21-Aug-2023	9-Sep-2023	15-Aug-2023	Friday, August 11, 2023
4-Sep-2023	17-Sep-2023	29-Aug-2023	Friday, August 25, 2023
18-Sep-2023	8-Oct-2023	12-Sep-2023	Friday, September 8, 2023
9-Oct-2023	22-Oct-2023	3-Oct-2023	Friday, September 29, 2023
23-Oct-2023	5-Nov-2023	17-Oct-2023	Friday, October 13, 2023
6-Nov-2023	19-Nov-2023	31-Oct-2023	Friday, October 27, 2023
20-Nov-2023	3-Dec-2023	14-Nov-2023	Friday, November 10, 2023
4-Dec-2023	17-Dec-2023	28-Nov-2023	Friday, November 24, 2023
18-Dec-2023	7-Jan-2024	12-Dec-2023	Friday, December 8, 2023
8-Jan-2024	21-Jan-2024	2-Jan-2024	Friday, December 29, 2023

GEODIS Long-haul / Short-Haul definition:

Origin region Asia:

Long-haul: Destinations: Europe, LATAM, North America (incl Mexico), Sub-Saharan Africa, Pacific
Short-haul: Destinations: Asia, Middle East & North Africa

Origin region Europe:

Long-haul: Destinations: Asia Pacific, LATAM, Sub-Saharan Africa, North America (incl Mexico)
Short-haul: Destinations: Europe, Middle East & North Africa

Origin region LATAM:

Long-haul: Destinations: Asia Pacific, Europe, Middle East & Africa, North America (incl Mexico)
Short-haul: Destinations LATAM

Origin region Middle East & North Africa:

Long-haul: Destinations: LATAM, North America (incl Mexico), Pacific
Short-haul: Destinations: Asia, Europe, Middle East & Africa

Origin region North America (incl Mexico):

Long-haul: Destinations: Asia Pacific, Europe, LATAM, Middle East and Africa
Short-haul: Destinations: North America (incl Mexico)

Origin region Pacific:

Long-haul: Destinations: Asia Pacific, Europe, LATAM, Middle East and Africa
Short-haul: Destinations: Pacific

Origin region Sub-Saharan Africa:

Long-haul: Destinations: Asia, Europe, LATAM, Middle East & Africa, North America (incl Mexico)
Short-haul: Destinations: Middle East & North Africa, Sub-Saharan Africa