

# EU Emission Trading System (ETS) Q1 2025 Surcharges

## CEVA FREIGHT GHO

Pyramid Lines Singapore Quarterly European Emission Trading System (EU ETS) Calculation  
Q1 2025

Valid from Jan to Mar 2025 for Dry cargo\*\*

Master Trade Lane	LCL W/M
Africa EC - North Europe	EUR 2
Africa EC - West Mediterranean	EUR 2
Africa South - North Europe	EUR 2
Africa South - West Mediterranean	EUR 2
Africa WC - North Europe	EUR 2
Africa WC - West Mediterranean	EUR 2
Canada - North Europe	EUR 2
Indian Ocean Islands - North Europe	EUR 2
Indian Ocean Islands - West Mediterranean	EUR 2
Indian Sub Continent - North Europe	EUR 2
Indian Sub Continent - West Mediterranean	EUR 2
Intra - North Europe	EUR 2
Intra - West Mediterranean	EUR 2
Middle East - North Europe	EUR 2
Middle East - West Mediterranean	EUR 2
North America EC - North Europe	EUR 2
North America EC - West Mediterranean	EUR 2
North America WC - North Europe	EUR 2
North America WC - West Mediterranean	EUR 2
North Asia - North Europe	EUR 2
North Asia - West Mediterranean	EUR 2
North Europe - Africa EC	EUR 2
North Europe - Africa South	EUR 2
North Europe - Africa WC	EUR 2
North Europe - Canada	EUR 2
North Europe - Indian Ocean Islands	EUR 2
North Europe - Indian Sub Continent	EUR 2
North Europe - Middle East	EUR 2
North Europe - North America EC	EUR 2

North Europe - North America WC	EUR 2
North Europe - North Asia	EUR 2
North Europe - Oceania	EUR 2
North Europe - South America EC	EUR 2
North Europe - South America WC	EUR 2
North Europe - South East Asia	EUR 2
North Europe - West Mediterranean	EUR 2
Oceania - North Europe	EUR 2
Oceania - West Mediterranean	EUR 2
South America EC - North Europe	EUR 2
South America EC - West Mediterranean	EUR 2
South America WC - North Europe	EUR 2
South America WC - West Mediterranean	EUR 2
South East Asia - North Europe	EUR 2
South East Asia - West Mediterranean	EUR 2
West Mediterranean - Africa EC	EUR 2
West Mediterranean - Africa South	EUR 2
West Mediterranean - Africa WC	EUR 2
West Mediterranean - Indian Ocean Islands	EUR 2
West Mediterranean - Indian Sub Continent	EUR 2
West Mediterranean - Middle East	EUR 2
West Mediterranean - North America EC	EUR 2
West Mediterranean - North America WC	EUR 2
West Mediterranean - North Asia	EUR 2
West Mediterranean - North Europe	EUR 2
West Mediterranean - Oceania	EUR 2
West Mediterranean - South America EC	EUR 2
West Mediterranean - South America WC	EUR 2
West Mediterranean - South East Asia	EUR 2

\*\* ETS mentioned above might be subject to review within a quarter depending on the market situation.

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#### Pyramid Lines Singapore Quarterly European Emission Trading System (EU ETS) Calculation

Q1 2025

Valid from January - March 2025 for Dry Vans and Reefer\*\*

Master Trade Lane	CURRENCY: USD				CURRENCY: EUR			
	DRY		REEFER		DRY		REEFER	
	20'	40'	20'	40'	20'	40'	20'	40'
Africa EC - North Europe	USD 59	USD 118	USD 71	USD 142	EUR 54	EUR 108	EUR 65	EUR 130
Africa EC - West Mediterranean	USD 59	USD 118	USD 71	USD 142	EUR 54	EUR 108	EUR 65	EUR 130
Africa South - North Europe	USD 63	USD 126	USD 76	USD 152	EUR 58	EUR 116	EUR 70	EUR 140
Africa South - West Mediterranean	USD 63	USD 126	USD 76	USD 152	EUR 58	EUR 116	EUR 70	EUR 140
Africa WC - North Europe	USD 89	USD 178	USD 108	USD 216	EUR 82	EUR 164	EUR 99	EUR 198
Africa WC - West Mediterranean	USD 89	USD 178	USD 108	USD 216	EUR 82	EUR 164	EUR 99	EUR 198

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Canada - North Europe	USD 46	USD 92	USD 56	USD 112	EUR 42	EUR 84	EUR 51	EUR 102
Indian Ocean Islands - North Europe	USD 55	USD 110	USD 65	USD 130	EUR 50	EUR 100	EUR 60	EUR 120
Indian Ocean Islands - West Mediterranean	USD 55	USD 110	USD 65	USD 130	EUR 50	EUR 100	EUR 60	EUR 120
Indian Sub Continent - North Europe	USD 82	USD 164	USD 98	USD 196	EUR 75	EUR 150	EUR 90	EUR 180
Indian Sub Continent - West Mediterranean	USD 100	USD 200	USD 121	USD 242	EUR 92	EUR 184	EUR 111	EUR 222
Intra - North Europe	USD 61	USD 122	USD 74	USD 148	EUR 56	EUR 112	EUR 68	EUR 136
Intra - West Mediterranean	USD 59	USD 118	USD 71	USD 142	EUR 54	EUR 108	EUR 65	EUR 130
Middle East - North Europe	USD 52	USD 104	USD 63	USD 126	EUR 48	EUR 96	EUR 58	EUR 116
Middle East - West Mediterranean	USD 72	USD 144	USD 87	USD 174	EUR 66	EUR 132	EUR 80	EUR 160
North America EC - North Europe	USD 73	USD 146	USD 88	USD 176	EUR 67	EUR 134	EUR 81	EUR 162
North America EC - West Mediterranean	USD 73	USD 146	USD 88	USD 176	EUR 67	EUR 134	EUR 81	EUR 162
North America WC - North Europe	USD 73	USD 146	USD 88	USD 176	EUR 67	EUR 134	EUR 81	EUR 162
North America WC - West Mediterranean	USD 73	USD 146	USD 88	USD 176	EUR 67	EUR 134	EUR 81	EUR 162
North Asia - North Europe	USD 57	USD 114	USD 69	USD 138	EUR 52	EUR 104	EUR 63	EUR 126
North Asia - West Mediterranean	USD 47	USD 94	USD 57	USD 114	EUR 43	EUR 86	EUR 52	EUR 104
North Europe - Africa EC	USD 84	USD 168	USD 101	USD 202	EUR 77	EUR 154	EUR 93	EUR 186
North Europe - Africa South	USD 85	USD 170	USD 102	USD 204	EUR 78	EUR 156	EUR 94	EUR 188
North Europe - Africa WC	USD 146	USD 292	USD 175	USD 350	EUR 134	EUR 268	EUR 161	EUR 322
North Europe - Canada	USD 70	USD 140	USD 84	USD 168	EUR 64	EUR 128	EUR 77	EUR 154
North Europe - Indian Ocean Islands	USD 87	USD 174	USD 104	USD 208	EUR 80	EUR 160	EUR 96	EUR 192
North Europe - Indian Sub Continent	USD 65	USD 130	USD 78	USD 156	EUR 60	EUR 120	EUR 72	EUR 144
North Europe - Middle East	USD 65	USD 130	USD 78	USD 156	EUR 60	EUR 120	EUR 72	EUR 144
North Europe - North America EC	USD 75	USD 150	USD 90	USD 180	EUR 69	EUR 138	EUR 83	EUR 166
North Europe - North America WC	USD 75	USD 150	USD 90	USD 180	EUR 69	EUR 138	EUR 83	EUR 166
North Europe - North Asia	USD 40	USD 80	USD 49	USD 98	EUR 37	EUR 74	EUR 45	EUR 90
North Europe - Oceania	USD 78	USD 156	USD 95	USD 190	EUR 72	EUR 144	EUR 87	EUR 174
North Europe - South America EC	USD 55	USD 110	USD 65	USD 130	EUR 50	EUR 100	EUR 60	EUR 120

North Europe - South America WC	USD 93	USD 186	USD 111	USD 222	EUR 85	EUR 170	EUR 102	EUR 204
North Europe - South East Asia	USD 40	USD 80	USD 49	USD 98	EUR 37	EUR 74	EUR 45	EUR 90
North Europe - West Mediterranean	USD 48	USD 96	USD 58	USD 116	EUR 44	EUR 88	EUR 53	EUR 106
Oceania - North Europe	USD 45	USD 90	USD 55	USD 110	EUR 41	EUR 82	EUR 50	EUR 100
Oceania - West Mediterranean	USD 38	USD 76	USD 46	USD 92	EUR 35	EUR 70	EUR 42	EUR 84
South America EC - North Europe	USD 61	USD 122	USD 74	USD 148	EUR 56	EUR 112	EUR 68	EUR 136
South America EC - West Mediterranean	USD 61	USD 122	USD 74	USD 148	EUR 56	EUR 112	EUR 68	EUR 136
South America WC - North Europe	USD 77	USD 154	USD 94	USD 188	EUR 71	EUR 142	EUR 86	EUR 172
South America WC - West Mediterranean	USD 77	USD 154	USD 94	USD 188	EUR 71	EUR 142	EUR 86	EUR 172
South East Asia - North Europe	USD 55	USD 110	USD 65	USD 130	EUR 50	EUR 100	EUR 60	EUR 120
South East Asia - West Mediterranean	USD 44	USD 88	USD 52	USD 104	EUR 40	EUR 80	EUR 48	EUR 96
West Mediterranean - Africa EC	USD 85	USD 170	USD 102	USD 204	EUR 78	EUR 156	EUR 94	EUR 188
West Mediterranean - Africa South	USD 85	USD 170	USD 102	USD 204	EUR 78	EUR 156	EUR 94	EUR 188
West Mediterranean - Africa WC	USD 146	USD 292	USD 175	USD 350	EUR 134	EUR 268	EUR 161	EUR 322
West Mediterranean - Canada	USD 96	USD 192	USD 115	USD 230	EUR 88	EUR 176	EUR 106	EUR 212
West Mediterranean - Indian Ocean Islands	USD 87	USD 174	USD 104	USD 208	EUR 80	EUR 160	EUR 96	EUR 192
West Mediterranean - Indian Sub Continent	USD 109	USD 218	USD 130	USD 260	EUR 100	EUR 200	EUR 120	EUR 240
West Mediterranean - Middle East	USD 113	USD 226	USD 136	USD 272	EUR 104	EUR 208	EUR 125	EUR 250
West Mediterranean - North America EC	USD 98	USD 196	USD 117	USD 234	EUR 90	EUR 180	EUR 108	EUR 216
West Mediterranean - North America WC	USD 98	USD 196	USD 117	USD 234	EUR 90	EUR 180	EUR 108	EUR 216
West Mediterranean - North Asia	USD 32	USD 64	USD 38	USD 76	EUR 29	EUR 58	EUR 35	EUR 70
West Mediterranean - North Europe	USD 49	USD 98	USD 59	USD 118	EUR 45	EUR 90	EUR 54	EUR 108
West Mediterranean - Oceania	USD 78	USD 156	USD 95	USD 190	EUR 72	EUR 144	EUR 87	EUR 174
West Mediterranean - South America EC	USD 55	USD 110	USD 65	USD 130	EUR 50	EUR 100	EUR 60	EUR 120
West Mediterranean - South America WC	USD 93	USD 186	USD 111	USD 222	EUR 85	EUR 170	EUR 102	EUR 204
West Mediterranean - South East Asia	USD 32	USD 64	USD 38	USD 76	EUR 29	EUR 58	EUR 35	EUR 70

\*\* ETS mentioned above might be subject to review within a quarter depending on the market situation.

\*\*\* For regulatory reasons, for all bookings from China, EU ETS emissions surcharge will be added into the base freight rate.

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Rate of exchange to convert EUR to USD: 1 EUR = 1.0831 USD

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