

You are probably aware of the surcharge on all goods imported from Europe and goods imported from US that Parker introduced in September 2016. This surcharge was introduced due to the weakening pound since the UK referendum.

Parker have again revised the surcharge and from the 2 January 2017 it will reduce to 7% on imports from Europe and 12% on imports from the US.

Parker will continue to review the situation and reduce or remove the surcharge once sterling returns to pre-referendum levels.

Please see information received from Parker below:-



Important Pricing Information

Reduction to Parker surcharge

I'm writing to let you know that the Parker pricing surcharge for mainland Europe and United States (US) imports will **reduce** from **2 January 2017**.

Summary of Latest Review

When prices increased in September, we promised to review the situation each month and adjust the surcharge in line with currency movements. Our latest review confirms that the pound has strengthened over the past month. Parker will therefore **reduce its surcharge** accordingly. This means that goods imported from the US and mainland Europe **will go down in price**.

Revised surcharge levels on new orders

For new orders **from 2 January**, we will apply a revised surcharge of **7% to European imports** (was 11%) and **12% to US imports** (formerly 14%). The information will automatically update in PH Connect when the new level is applied. As before, we will not apply any surcharge to goods manufactured in Parker's UK locations.

Unfortunately, Parker is unable to accept order cancellations due to the surcharge change.

Thank you for your patience and support through these changing times. I hope this latest review proves that we're keeping our promise to adjust prices down as well as up, where market activity makes this feasible.