Geneva 26–27 February 2014

Updating of the minimum monthly basic pay or wage figure for able seafarers: Seafarers' Wages, Hours of Work and the Manning of Ships Recommendation, 1996 (No. 187); Maritime Labour Convention, 2006, Guideline B2.2.4 – Minimum monthly basic pay or wage figure for able seafarers

## Corrigendum

## Paragraph 17 should read:

17. In each country and area considered, the combined effect of changes in exchange rates and of prices based on the purchasing power on 1 September 2013 in relation to that of US\$585 on 1 July 2011 varied according to the relative size of these two factors. Where the deterioration in the exchange rate exceeded the change in consumer prices, fewer US dollars were needed on 1 September 2013 to maintain the level of purchasing power of 1 July 2011. This was the case in 30 out of 57 countries and areas. In the other 27 countries and areas, more dollars were needed on 1 September 2013 to maintain the purchasing power of 1 July 2011. In nine out of these 27 countries, there was no change in the exchange rate; therefore the increase in the US dollars required on 1 September 2013 was due only to the increase in prices during the period. In three of these 27 countries, more US dollars were required on 1 September 2013 to reach the same level of purchasing power as on 1 July 2011 because of the combined impact of the increase in consumer prices and the appreciation of the local currency against the US dollar. In the remaining 15 of these 27 countries, more US dollars were required on 1 September 2013 because the increase in the consumer prices exceeded the deterioration in the exchange rate between 1 July 2011 and 1 September 2013.