



CARPENTERS
S H I P P I N G

10th March 2015

Dear client,

BAF application for April 2015:

Please be advised that as a result of the review of fuel prices during the month of February, there will be an increase to the BAF recovery level for the month of April 2015. The applicable BAF will be as follows:

Routing	April 2015 BAF
Asia to Pacific:	USD400/TEU, USD800/FEU and USD24/RVT
Pacific to Asia:	USD400/TEU, USD800/FEU and USD24/RVT
Inter-Pacific:	USD160/TEU, USD320/FEU and USD9.60/RVT

The BAF level will apply to all bills of lading dated from 1st April 2015 until further notice.

Yours faithfully,

Trade Management