



CARPENTERS
S H I P P I N G

2nd November 2020

Dear client,

BAF application for December 2020:

Please be advised that as a result of the review of fuel prices (LSFO) during the month of October 2020, there will be nil changes to the BAF recovery level for the month of December 2020. The applicable BAF will be as follows:

| Routing | December 2020 BAF |
|-------------------------|---|
| Asia to Pacific: | USD325/TEU, USD650/FEU and USD19.50/RVT |
| Pacific to Asia: | USD325/TEU, USD650/FEU and USD19.50/RVT |
| Inter-Pacific: | US130/TEU, USD260/FEU and USD7.80/RVT |

The BAF level will apply to all bills of lading dated from 1st December 2020 until further notice.

Yours faithfully,

Trade Management