



**CARPENTERS**  
S H I P P I N G

9<sup>th</sup> January 2015

Dear client,

**BAF application for February 2015:**

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

<b>Routing</b>	<b>February 2015 BAF</b>
<b>Asia to Pacific:</b>	USD350/TEU, USD700/FEU and USD21/RVT
<b>Pacific to Asia:</b>	USD350/TEU, USD700/FEU and USD21/RVT
<b>Inter-Pacific:</b>	USD140/TEU, USD280/FEU and USD8.40/RVT

The BAF level will apply to all bills of lading dated from 1<sup>st</sup> February 2015 until further notice.

Yours faithfully,

**Trade Management**