



CARPENTERS
S H I P P I N G

10th June 2015

Dear client,

BAF application for July 2015:

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

Routing	July 2015 BAF
Asia to Pacific:	USD475/TEU, USD950/FEU and USD28.50/RVT
Pacific to Asia:	USD475/TEU, USD950/FEU and USD28.50/RVT
Inter-Pacific:	USD190/TEU, USD380/FEU and USD11.40/RVT

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

Yours faithfully,

Trade Management