



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

10<sup>th</sup> February 2015

Dear client,

**BAF application for March 2015:**

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

<b>Routing</b>	<b>March 2015 BAF</b>
<b>Asia to Pacific:</b>	USD325/TEU, USD650/FEU and USD20/RVT
<b>Pacific to Asia:</b>	USD325/TEU, USD650/FEU and USD20/RVT
<b>Inter-Pacific:</b>	USD130/TEU, USD260/FEU and USD7.80/RVT

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

Yours faithfully,

**Trade Management**