



CARPENTERS
S H I P P I N G

10th April 2016

Dear client,

BAF application for May 2016:

Please be advised that as a result of the review of fuel prices during the month of March, there will be an increase to the BAF recovery level for the month of May 2016. The applicable BAF will be as follows:

Routing	May 2016 BAF
Asia to Pacific:	USD350/TEU, USD700/FEU and USD21/RVT
Pacific to Asia:	USD350/TEU, USD700/FEU and USD21/RVT
Inter-Pacific:	USD140/TEU, USD280/FEU and USD8.40/RVT

The BAF level will apply to all bills of lading dated from 1st May 2016 until further notice.

Yours faithfully,

Trade Management