



CARPENTERS S H I P P I N G

31st January 2026

Dear client,

BAF application for March 2026:

Please be advised that as a result of the review of fuel prices during the month of January 2026, there will be an increase to the BAF recovery level for the month of March 2026. The applicable BAF will be as follows:

Routing MARCH 2026 BAF

Asia to Pacific: USD450/TEU & USD900/FEU

Pacific to Asia: USD450/TEU & USD900/FEU

Inter-Pacific: USD180/TEU & USD360/FEU

The BAF level will apply to all bills of lading dated from 1st March 2026 until further notice.

Yours faithfully,

Trade Management