

1st August 2025

Dear client,

BAF application for September 2025:

Please be advised that as a result of the review of fuel prices during the month of July 2025, there will be nil changes to the BAF recovery level for the month of September 2025. The applicable BAF will be as follows:

Routing	SEPTEMBER 2025 BAF
Asia to Pacific:	USD550/TEU & USD1100/FEU
Pacific to Asia:	USD550/TEU & USD1100/FEU
Inter-Pacific:	USD220/TEU & USD440/FEU

The BAF level will apply to all bills of lading dated from 1st September 2025 until further notice.

Yours faithfully,

Trade Management