



CARPENTERS
S H I P P I N G

10th March 2016

Dear client,

BAF application for April 2016:

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

Routing	April 2016 BAF
Asia to Pacific:	USD325/TEU, USD650/FEU and USD19.50/RVT
Pacific to Asia:	USD325/TEU, USD650/FEU and USD19.50/RVT
Inter-Pacific:	USD130/TEU, USD260/FEU and USD7.80/RVT

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

Yours faithfully,

Trade Management