



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

10<sup>th</sup> January 2017

Dear client,

**BAF application for February 2017:**

Please be advised that as a result of the review of fuel prices during the month of December 2016, there will be an increase to the BAF recovery level for the month of February 2017. The applicable BAF will be as follows:

<b>Routing</b>	<b>February 2017 BAF</b>
<b>Asia to Pacific:</b>	USD450/TEU, USD900/FEU and USD27/RVT
<b>Pacific to Asia:</b>	USD450/TEU, USD900/FEU and USD27/RVT
<b>Inter-Pacific:</b>	USD180/TEU, USD360/FEU and USD10.80/RVT

The BAF level will apply to all bills of lading dated from 1<sup>st</sup> February 2017 until further notice.

Yours faithfully,

**Trade Management**