



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

9<sup>th</sup> December 2016

Dear client,

**BAF application for January 2017:**

Please be advised that as a result of the review of fuel prices during the month of November, there will be no changes to the BAF recovery level for the month of January 2017. The applicable BAF will be as follows:

<b>Routing</b>	<b>January 2017 BAF</b>
<b>Asia to Pacific:</b>	USD400/TEU, USD800/FEU and USD24/RVT
<b>Pacific to Asia:</b>	USD400/TEU, USD800/FEU and USD24/RVT
<b>Inter-Pacific:</b>	USD160/TEU, USD320/FEU and USD9.60/RVT

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

Yours faithfully,

**Trade Management**