



CARPENTERS
S H I P P I N G

7th May 2020

Dear client,

BAF application for June 2020:

Please be advised that as a result of the review of fuel prices (LSFO) during the month of April 2020, there will be a reduction to the BAF recovery level for the month of June 2020. The applicable BAF will be as follows:

| Routing | June 2020 BAF |
|-------------------------|---------------------------------------|
| Asia to Pacific: | USD200/TEU, USD400/FEU and USD12/RVT |
| Pacific to Asia: | USD200/TEU, USD400/FEU and USD12/RVT |
| Inter-Pacific: | USD80/TEU, USD160/FEU and USD4.80/RVT |

The BAF level will apply to all bills of lading dated from 1st June 2020 until further notice.

Yours faithfully,

Trade Management