



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

10<sup>th</sup> February 2016

Dear client,

**BAF application for March 2016:**

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

<b>Routing</b>	<b>March 2016 BAF</b>
<b>Asia to Pacific:</b>	USD350/TEU, USD700/FEU and USD21.00/RVT
<b>Pacific to Asia:</b>	USD350/TEU, USD700/FEU and USD21.00/RVT
<b>Inter-Pacific:</b>	USD140/TEU, USD280/FEU and USD8.40/RVT

The BAF level will apply to all bills of lading dated from 1<sup>st</sup> March 2016 until further notice.

Yours faithfully,

**Trade Management**