



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

August 10, 2011

Dear client,

**BAF application for Sept 2011:**

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

<b>Routing</b>	<b>Sept 2011 BAF</b>
<b>Asia to Pacific:</b>	USD725/TEU, USD1450/FEU and USD43.50/RVT
<b>Pacific to Asia:</b>	USD725/TEU, USD1450/FEU and USD43.50/RVT
<b>Inter-Pacific:</b>	USD290/TEU, USD580/FEU and USD17.40/RVT

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

Yours faithfully,

**Trade Management**