



CARPENTERS
S H I P P I N G

10th July 2015

Dear client,

BAF application for August 2015:

Please be advised that as a result of the review of fuel prices during the month of June, there will be no changes to the BAF recovery level for the month of August 2015. The applicable BAF will be as follows:

Routing	August 2015 BAF
Asia to Pacific:	USD475/TEU, USD950/FEU and USD28.50/RVT
Pacific to Asia:	USD475/TEU, USD950/FEU and USD28.50/RVT
Inter-Pacific:	USD190/TEU, USD380/FEU and USD11.40/RVT

The BAF level will apply to all bills of lading dated from 1st August 2015 until further notice.

Yours faithfully,

Trade Management