

## Bunker Adjustment Factor (BAF)

03 June 2024

Dear Customer,

Maersk Line, Limited has reviewed its Bunker Adjustment Factor (BAF) and the new tariffs will be effective 01 July 2024.

We have used Platts' fuel price index for 0,5% Sulphur fuel oil (VLSFO) for the BAF calculation and the average bunker price used is 621,98 USD/TON. The details on the period used for the calculation can be found in the table below:

BAF	Review Period				Effective Date	Fuel Type	Average (In USD per ton)
	From Date	From Month	To Date	To Month			
Latest Rate Average	26	Feb	25	May	01-Jul-24	VLSFO (0,5%S)	621,98
Previous Rate Average	26	Nov	25	Feb	01-Apr-24	VLSFO (0,5%S)	593,26

The BAF will be applicable to all contracts with validity longer than one month and the tariff values can be found in the tables on the following pages.

Feel free to reach out to your sales representative if you have any questions.

Best regards,  
Maersk Line, Limited

**Rate of exchange used to retrieve BAF in different currencies is:**

**1 USD = 0.9258EUR // 1 USD = 0.79264GBP // 1 USD = 1.52507AUD // 1 USD = 1.65672NZD**

**BAF tariff values applicable from 01 July 2024**  
**From Oceania**

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Oceania to Oceania (O3 - OCE to OCE)	USD	233	466	466	466	350	700
Australia to Australia (O3 - OCE to OCE)	AUD	355	711	711	711	534	1068
New Zealand to New Zealand (O3 - OCE to OCE)	NZD	194	386	386	386	290	580
Australia to Far East Asia (A2N - AUS to FEA)	USD	164	327	327	327	245	490
New Zealand to Far East Asia (N2N - NEZ to FEA)	USD	467	933	933	933	700	1399
Oceania to Middle East & Indian Subcontinent (O4N - OCE to MEA)	USD	544	1088	1088	1088	817	1633
Oceania to Europe & Africa (O4N - OCE to EUR & AFR)	USD	622	1244	1244	1244	933	1866
Oceania to Caribbean/Central America, US East Coast, East Coast South America and West Coast South America (O1N - OCE to AMR)	USD	700	1399	1399	1399	1050	2099
Oceania to US West Coast (O2N - OCE to USWC)	USD	622	1244	1244	1244	933	1866

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**From Far East Asia**

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Far East Asia to Australia (A2S - FEA to AUS)	USD	280	560	560	560	420	840
Far East Asia to New Zealand (N2S - FEA to NEZ)	USD	272	544	544	544	408	816
Far East Asia to Middle East/Red Sea (F1W - FEA to MEA)	USD	233	466	466	466	350	700
Far East Asia to Indian Subcontinent (F3W - FEA to ISC)	USD	233	466	466	466	350	700
Far East Asia to North Europe (E1W - FEA to NEUR)	USD	373	746	746	746	560	1120
Far East Asia to Mediterranean (E2W - FEA to MED)	USD	373	746	746	746	560	1120
Far East Asia to South Africa, Bostwana, Lesotho, Swaziland & Mauritius (S2W - FEA to SAF)	USD	373	746	746	746	560	1120
Far East Asia to Madagascar, Reunion, Seychelles, Mozambique, Zambia, Zimbabwe & Malawi (S6W - FEA to IOI)	USD	373	746	746	746	560	1120
Far East Asia to West Africa (W1FW - FEA to WAF)	USD	607	1213	1213	1213	910	1819
Far East Asia to East Africa (Z2FE - FEA to EAF)	USD	506	1011	1011	1011	758	1516
Far East Asia to Horn of Africa (Z8FH - FEA to HOA)	USD	405	809	809	809	607	1213
Far East Asia to West Coast North America (P1E - FEA to USWC)	USD	545	606	606	767	819	910
Far East Asia to East Coast North America (P3E - FEA to USEC)	USD	910	1011	1011	1279	1364	1516
Far East Asia to Caribbean/Central America/West Coast South America (C1E - FEA to CAM/WCSA)	USD	405	809	809	809	607	1213
Far East Asia to East Coast South America (X4FS - FEA to ECSA)	USD	373	746	746	746	560	1120

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**From Middle East/Indian Subcontinent**

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Middle East & Indian Subcontinent to Oceania (O4S - MEA to OCE)	USD	544	1088	1088	1088	817	1633
Middle East/Red Sea to Far East Asia (F1E - MEA to FEA)	USD	233	466	466	466	350	700
Indian Subcont. to Far East Asia (F3E - ISC to FEA)	USD	233	466	466	466	350	700
Middle East to Middle East (F4R - MEA to MEA)	USD	78	156	156	156	117	233
Middle East/Indian Subcont. to North Europe (E3W - MEA to NEUR)	USD	233	466	466	466	350	700
Middle East/Indian Subcont. to Mediterranean (E4W - MEA to MED)	USD	233	466	466	466	350	700
Middle East/Indian Subcont. to South Africa (S5S - MEA to SAF)	USD	311	622	622	622	467	933
Middle East/Indian Subcont. to West Africa (W2MW - MEA to WAF)	USD	607	1213	1213	1213	910	1819
Middle East Asia to East Africa (Z3ME - MEA to EAF)	USD	303	606	606	606	455	910
Middle East/Indian Subcont. to North America (M3W - MEA to NAM)	USD	405	809	809	809	607	1213
Middle East/Indian Subcont. to West Coast South America (B1S - MEA to WCSA)	USD	544	1088	1088	1088	817	1633
Middle East/Indian Subcont. to Caribbean/Central America (B1S - MEA to CAM)	USD	467	933	933	933	700	1399
Middle East/Indian Subcont. to East Coast South America (X5ML - MEA to ECSA)	USD	381	762	762	762	572	1143
Middle East Asia to Indian Ocean Islands (S5S - MEA to IOI)	USD	303	606	606	606	455	910

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**From Europe**

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Europe to Oceania (O4S - EUR to OCE)	USD	622	1244	1244	1244	933	1866
North Europe to Far East Asia (E1E - NEUR to FEA)	USD	218	435	435	435	327	653
Mediterranean to Far East Asia (E2E - MED to FEA)	USD	218	435	435	435	327	653
North Europe to Middle East/Indian Subcont. (E3E - NEUR to MEA)	USD	233	466	466	466	350	700
Mediterranean to Middle East/Indian Subcont. (E4E - MED to MEA)	USD	233	466	466	466	350	700
Europe to South Africa (S3S - EUR to SAF)	USD	389	777	777	777	583	1166
Europe to West Africa (W3S - EUR to WAF)	EUR	375	749	749	749	562	1123
Europe to East Africa (Z4S - EUR to EAF)	USD	405	809	809	809	607	1213
Europe to Indian Ocean Islands (Z5EI - EUR to IOI)	EUR	375	749	749	749	562	1123
Mediterranean to North America / US WEST COAST (M1W / M2W - MED to NAM)	USD	405	809	809	809	607	1213
North Europe to Canada (T1W - NEUR to CAN)	USD	303	606	606	606	455	910
North Europe to USA (T2W - NEUR to NAM)	USD	405	809	809	809	607	1213
Europe to West Coast South America (B1S - EUR to WCSA)	USD	467	933	933	933	700	1399
Europe to Caribbean/Central America (B1S - EUR to CAM)	USD	389	777	777	777	583	1166
Europe to East Coast South America (X3ES - EUR to ECSA)	EUR	252	504	504	504	378	755

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**From Africa**

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
South Africa, Bostwana, Lesotho, Swaziland & Mauritius to Far East Asia (S2E - SAF to FEA & OCE & IOI to OCE)	USD	218	435	435	435	327	653
Madagascar, Reunion, Seychelles, Mozambique, Zambia, Zimbabwe & Malawi to Far East Asia (S6E - IOI to FEA)	USD	218	435	435	435	327	653
South Africa to Middle East/Indian Subcont. (S5N - SAF to MEA)	USD	311	622	622	622	467	933
South Africa to Europe (S3N - SAF to EUR)	USD	389	777	777	777	583	1166
South Africa & Indian Ocean Islands to North America, Caribbean/Central America & West Coast South America (S1SA - SAF to NAM, CAM & WCSA)	USD	622	1244	1244	1244	933	1866
South Africa & Indian Ocean Islands to East Coast South America (S1SA- SAF to ECSA)	USD	311	622	622	622	467	933
West Africa to Far East Asia & Oceania (W1WF - WAF to FEA & OCE)	USD	140	280	280	280	210	420
West Africa to Middle East/Indian Subcont. (W2WM - WAF to MEA)	USD	140	280	280	280	210	420
West Africa to Europe (W3N - WAF to EUR)	EUR	87	173	173	173	130	259
East Africa, South Africa, Indian Ocean Islands and West Africa to East Africa, South Africa, Indian Ocean Islands and West Africa (W5R - AFR to AFR)	USD	311	622	622	622	467	933
West Africa to North America, Caribbean/Central America & West Coast South America/East Coast South America (W4WA - WAF to NAM, CAM & WCSA/ECSA)	USD	140	280	280	280	210	420
East Africa to Far East Asia & Oceania (Z2EF - EAF to FEA & OCE)	USD	117	233	233	233	175	350
East Africa to Middle East Asia (Z3EM - EAF to MEA)	USD	70	140	140	140	105	210
East Africa to Europe (Z4N - EAF to EUR)	USD	94	187	187	187	140	280
Indian Ocean Islands to Europe (Z5IE - IOI to EUR)	USD	94	187	187	187	140	280
East Africa to Caribbean/Central America, East Coast South America, West Coast South America & North America (Z1EA - EAF to AMR)	USD	327	653	653	653	490	980
Horn of Africa to Far East Asia (Z8HF - HOA to FEA)	USD	94	187	187	187	140	280
Indian Ocean Islands to Middle East Asia (S5N - IOI to MEA)	USD	70	140	140	140	105	210

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**From North America**

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
USEC to Oceania (O1S – US East Coast to OCE)	USD	700	1399	1399	1399	1050	2099
USWC to Oceania (O2S – US West Coast to OCE)	USD	622	1244	1244	1244	933	1866
West Coast North America to Far East Asia (P1W - USWC to FEA)	USD	112	140	140	140	168	210
East Coast North America to Far East Asia (P3W - USEC to FEA)	USD	186	233	233	233	280	350
North America to Middle East/Indian Subcont. (M3E - NAM to MEA)	USD	94	187	187	187	140	280
North America / US West Coast to Mediterranean (M1E / M2E - NAM to MED)	USD	94	187	187	187	140	280
Canada to North Europe (T1E - CAN to NEUR)	USD	70	140	140	140	105	210
USA to North Europe (T2E - NAM to NEUR)	USD	94	187	187	187	140	280
North America to South Africa & Indian Ocean Islands (S1AS - NAM to SAF)	USD	622	1244	1244	1244	933	1866
North America to West Africa (W4AW - NAM to WAF)	USD	607	1213	1213	1213	910	1819
North America to East Africa (Z1AE - NAM to EAF & IOI)	USD	560	1120	1120	1120	840	1679

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**From Caribbean / Central America / South America**

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40Hdry	45Hdry	20REEF	40REEF
West Coast South America to Middle East/Indian Subcont. (B1N - WCSA to MEA)	USD	544	1088	1088	1088	817	1633
West Coast South America to Europe (B1N - WCSA to EUR)	USD	467	933	933	933	700	1399
Caribbean/Central America/West Coast South America to Far East Asia (C1W - CAM/WCSA to FEA)	USD	94	187	187	187	583	1166
Caribbean/Central America to Middle East/Indian Subcont. (B1N - CAM to MEA)	USD	467	933	933	933	700	1399
Caribbean/Central America to Europe (B1N - CAM to EUR)	USD	389	777	777	777	583	1166
East Coast South America to Far East Asia & Oceania (X4SF - ECSA to FEA & OCE)	USD	218	435	435	435	327	653
East Coast South America to Middle East/Indian Subcont. (X5LM - ECSA to MEA)	USD	653	1306	1306	1306	980	1959
East Coast South America to Europe (X3SE - ECSA to EUR)	USD	467	933	933	933	700	1399
Caribbean/Central America & West Coast South America to OCE (O1S - CAM & WCSA to OCE)	USD	700	1399	1399	1399	1050	2099
Caribbean/Central America & West Coast South America to South Africa & Indian Ocean Islands (S1AS - CAM & WCSA to SAF & IOI)	USD	622	1244	1244	1244	933	1866
East Coast South America to South Africa & Indian Ocean Islands (S1AS - ECSA to SAF & IOI)	USD	311	622	622	622	467	933
Caribbean/Central America & West Coast South America/East Coast South America to West Africa (W4AW - CAM & WCSA/ECSA to WAF)	USD	607	1213	1213	1213	910	1819
Caribbean/Central America, East Coast South America & West Coast South America to East Africa (Z1AE - CAM, ECSA & WCSA to EAF)	USD	560	1120	1120	1120	840	1679

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### Intra - America Trades

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
East Coast South America to Central America. Caribbean. Mexico. West Coast South America. North America (4UN.HUN)	USD	405	809	809	809	607	1213
Intra-Latin America (Central America. Caribbean. Mexico. West Coast South America. North Coast South America) (5UR.6UR.9U.GUR)	USD	156	311	311	311	233	466
North America (United States. Canada. US Virgin Islands to/from West Coast South America. North Coast South America. Central America. Mexico & Caribbean (7UN/S. 8UN/S)	USD	311	622	622	622	467	933
North America (United States. Canada. US Virgin Islands. Central America. Mexico. Caribbean. WCSA to East Coast South America (4US.HUS)	USD	187	373	373	373	280	560

### Intra - Europe Trades

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Intra Mediterranean (4L/5L/6L)	EUR	135	270	270	270	203	406
	GBP	116	231	231	231	174	347
	USD	146	292	292	292	219	438
Mediterranean to North Europe (1LN/2LN/3LN) North Europe to Mediterranean (1LS/2LS/3LS)	EUR	203	406	406	406	305	608
	GBP	174	347	347	347	261	521
	USD	219	438	438	438	329	657

### Intra - Asia Trades

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
All Intra Asia Trades	USD	61	121	121	145	91	182

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