



June 2<sup>nd</sup>, 2023

**BUNKER ADJUSTMENT FACTOR (BAF)**

**For**

**AUSTRALIA/NEW ZEALAND EXPORT & COASTAL CARGOES**

**QUARTER 3, 2023**

Dear Valued Customer,

As per previous advisory, Armacup will base its quarterly BAF calculation on the average Platt's Bunkerwire for Korea, Japan and China.

The average cost of Very Low Sulphur Fuel Oil for period March-May 2023 is US\$593.47/mt.

As a result, the BAF for Quarter 3 2023 will be (*effective Bill of Lading date July 1<sup>st</sup>*):

**Origin: Australia                      Destination: New Zealand**

**US\$ 4.50 / AU\$ 6.71 per Revenue Ton for all cargoes**

**Origin: New Zealand / Australia                      Destination: Fiji / New Caledonia**

**US\$ 4.50 per Revenue Ton for all cargoes**

**New Zealand Coastal Cargoes**

**25.00% of Ocean Freight**

**Quarter 4 2023:**

The Bunker Adjustment Factor for 4<sup>th</sup> Quarter 2023 will be advised first week of Septmeber and based on the average of Platt's Bunkerwire Korea/Japan/China for Very Low Sulphur Fuel Oil during period June-August 2023.

Yours sincerely,

Armacup

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