



September 5th , 2023

BUNKER ADJUSTMENT FACTOR (BAF)

For

ASIA to OCEANIA

QUARTER 4, 2023

Dear Valued Customer,

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

The average cost of Very Low Sulphur Fuel Oil for period June-August 2023 is US\$623.35/mt.

As a result, the Bunker Adjustment Factor for Quarter 4 2023 will be as follows:

US\$ 6.95 / NZ\$ 11.65 per Revenue Ton (cbm or weight, whichever is higher).

Oceania ports serviced through scheduled international transshipment:

US\$ 10.400 per Revenue Ton (cbm or weight, whichever is higher).

This BAF will be effective voyage 2373 and voyage 2315.

This BAF announcement replaces any previous BAF announcements.

Quarter 1 2024:

The Bunker Adjustment Factor for 1st Quarter 2024 will be advised first week of December 2023.

For any further information, please do not hesitate to contact your local agent or Armacup directly.

Yours sincerely,

Armacup

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