



March 3rd, 2022

BUNKER ADJUSTMENT FACTOR (BAF)

For

AUSTRALIA/NEW ZEALAND EXPORT & COASTAL CARGOES

Dear Valued Customer,

As per our previous advisories, Armacup's Bunker Adjustment Factor is adjusted on a quarterly basis.

The BAF for 2nd Quarter 2022 is based on the average Platt's Bunkerwire Korea for period December 2021-February 2022 and which is US\$655.19/mt.

As a result, the BAF for Quarter 2 2022 will be (*effective Bill of Lading dated April 1st*):

Origin: Australia Destination: New Zealand

US\$ 94.93 / AU\$ 130.10 per unit for vehicles < 20cbm and < 1.95m height

US\$ 7.91 / AU\$ 10.85 per Revenue Ton for Vehicles > 20cbm, Vehicles over 1.95m height, Machinery, Construction Equipment & Breakbulk

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

US\$ 7.91 per Revenue Ton for Vehicles, Machinery, Construction Equipment & Breakbulk

New Zealand Coastal Cargoes

15.00% of Ocean Freight

Quarter 3 2022:

The Bunker Adjustment Factor for 3rd Quarter 2022 will be advised first week of June and based on the average of Platt's Bunkerwire Korea for Very Low Sulphur Fuel Oil during period March 2022-May 2022.

Yours sincerely,

Armacup

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