



December 4<sup>th</sup>, 2023

**BUNKER ADJUSTMENT FACTOR (BAF)**

**For**

**Used Vehicles from Japan to Australia & New Zealand**

**QUARTER 1, 2024**

Dear Valued Customer,

As per our 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 September-November 2023 is US\$678.93/mt.

As a result, the BAF for Quarter 1 2024 will be:

**Origin: Japan                      Destination:    Australia**

**US\$ 103.75 per unit for vehicles < 20cbm and <= 1.95m height**

**US\$ 8.65 per Revenue Ton for Vehicles > 20cbm, Vehicles >1.95m height, Machinery, Construction Equipment & Breakbulk**

(Effective voyage 2401)

**Origin: Japan                      Destination:    New Zealand**

**NZ\$ 167.35 per unit for vehicles < 20cbm and <= 1.95m height**

**NZ\$ 13.95 / US \$8.65 per Revenue Ton for Vehicles >20cbm, Vehicles > 1.95m height, Machinery, Construction Equipment & Breakbulk**

(Effective voyage 2401)

**Quarter 2 2024:**

The Bunker Adjustment Factor for 2<sup>nd</sup> Quarter 2024 will be advised first week of February 2024.

Yours sincerely,

Armacup

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