

**Bunker Adjustment Factor ( BAF ) review**  
**NZ to Majuro**

30<sup>th</sup> January 2018

Dear Valued Customers,

We wish to advise all customers of an adjustment to our current BAF on the New Zealand to Majuro service.

The changes reflect movements in the price of ships' bunker fuels. Fuel prices have increased by approximately 13.5% since our last review and the prices continue to rise.

Our current Baf is US\$588 per teu and US\$ 42 per RT on this trade and the increases in fuel prices support a US\$ 38 per teu and US\$ 2.2 per RT increase in Baf to a revised Baf level of US\$ 626 per teu and US\$ 44.2 per RT.

The new BAF will come into effect from the 01/03/18 and therefore be applicable from the Southern Moana V316 loading Tauranga on the 06-07/03 or Capitaine Cook V87 loading Tauranga on 02-03/03.

Thank you for your continued support.

Yours sincerely,  
**Pacific Direct Line**

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