



Bunker Adjustment Factor (BAF) Effective March 1, 2023

Feb, 2023

Dear Valued Customer

We are pleased to announce BAF for March 2023 on the Philippine and Russian trades respectively.

BAF APPLICATION		
Months	Scope	BAF per Revenue Tons
March 1 - 31, 2023	Philippine Trade	US\$1.64
	Russia Trade	NIL

The BAF will be applied to regular and spot carriage contracts.

Should you have any further questions, please contact our Sales team as accordingly.