



March 3rd, 2022

BUNKER ADJUSTMENT FACTOR (BAF)
For
ASIA to OCEANIA

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 Bunker Adjustment Factor for Quarter 2 2022 will be as follows:

US\$ 7.91 / NZ\$ 11.63 per Revenue Ton (cbm or weight, whichever is higher).

Oceania ports serviced through scheduled international transshipment:

US\$ 11.87 per Revenue Ton (cbm or weight, whichever is higher).

This BAF will be effective from Passama 2008 (Including Korean ports) / Don Juan 2208.

This BAF announcement replaces any previous BAF announcements.

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.

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

Yours sincerely,

Armacup