



December 4th, 2024

BUNKER ADJUSTMENT FACTOR (BAF)

For

AUSTRALIA/NEW ZEALAND EXPORT & COASTAL CARGOES

QUARTER 1, 2025

Dear Valued Customer,

As per 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 2024 - November 2024 is US\$604.91/mt.

As a result, the BAF for Quarter 1 2025 will be (*effective Bill of Lading date January 1st*):

Origin: Australia Destination: New Zealand

US\$ 4.76 / AU\$ 7.33 per Revenue Ton for all cargoes

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

US\$ 4.76 per Revenue Ton for all cargoes

New Zealand Coastal Cargoes

25.00% of Ocean Freight

Quarter 2 2025:

The Bunker Adjustment Factor for 2nd Quarter 2025 will be advised first week of February 2025.

Yours sincerely,

Armacup

Armacup Maritime Services Limited
Level 5, Harbour View Building, 152 Quay Street
PO Box 106 001, Auckland 1143, New Zealand
Tel: +64 9 303 3314 Fax: +64 9 309 6354
www.armacup.com

