

23rd February, 2011

AUSTRALIA TO NORTH EAST ASIA TRADE
BUNKER ADJUSTMENT FACTOR (BAF) UPDATE

Dear valued client,

We wish to advise that, a review of bunker prices at Hong Kong and South Korea has caused the current Bunker Adjustment Factor (BAF) to trigger.

From the 26th of March 2011, the Bunker Adjustment Factor will be adjusted from US\$475/TEU and US\$950/FEU to US\$525/TEU and US\$1050/FEU on all cargo from Australia to North East Asia, covering Japan, South Korea, China, Hong Kong and Taiwan.

The effective vessels sailing from Melbourne, Sydney and Brisbane will be:
AAUS Northern Loop – Grasmere Maersk v.115E ETD Melbourne 26th of March.
AAUS Southern Loop – Ital Moderna v.111N ETD Melbourne 4th of April.

Please contact your local **HAMBURG SÜD** representative with any questions that you may have

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