



KYOWA SHIPPING CO.,LTD.

HEAD OFFICE HIBIYA BUILDING, 4TH FLOOR, 1-1 SHIMBASHI 1-CHOME, MINATO-KU, TOKYO 105-0004, JAPAN
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OSAKA OFFICE MATSUMOTO FOREST BUILDING, 7TH FLOOR, 13-16, AWAZA 1-CHOME, NISHI-KU, OSAKA 550-0011, JAPAN
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Mar 3rd, 2023

Dear Valued Customers,

**Asia, Australia, New Zealand and EU / Saipan, Guam, Micronesia, Marshall Is. and Palau
Service
Notice of Bunker Adjustment Factor (BAF)**

Kyowa Shipping Co., Ltd. would like to inform you that we will revise bunker surcharge for our service between Asia, Australia, New Zealand and EU / Saipan, Guam, Micronesia, Marshall Is. and Palau ports.

1. Bunker Adjustment Factor (BAF) to/from Saipan and Guam

| Current BAF | Revised BAF |
|--------------------|--------------------|
| US\$660.00/20'GP | US\$560.00/20'GP |
| US\$910.00/20'RF | US\$810.00/20'RF |
| US\$1,320.00/40'GP | US\$1,120.00/40'GP |
| US\$1,415.00/40'RF | US\$1,215.00/40'RF |
| US\$32.50/RT | US\$28.00/RT |

2. Bunker Adjustment Factor (BAF) to/from Micronesia, Marshall Is. and Palau ports

| Current BAF | Revised BAF |
|--------------------|--------------------|
| US\$695.00/20'GP | US\$595.00/20'GP |
| US\$945.00/20'RF | US\$845.00/20'RF |
| US\$1,390.00/40'GP | US\$1,190.00/40'GP |
| US\$1,635.00/40'RF | US\$1,435.00/40'RF |
| US\$32.50/RT | US\$28.00/RT |

3. Effective : April 1st, 2023

If you have any questions, please feel free to contact us.
Your understanding and cooperation will be highly appreciated.

Yours faithfully,

Kyowa Shipping Co., Ltd.