



3rd December 2019

Intra-Asia: Implementation of Bunker Adjustment Factor (BAF) effective 1 January 2020

Dear Valued Customer,

With reference to our previous advisory dated 10th October 2019, please be advised that VLSFO will replace the current HSFO as the price reference for the quarterly Bunker Adjustment Factor (BAF) for long-term contracts of more than 3 months' validity, effective 1 January 2020.

The quantum for BAF applicable from 1 January 2020 is available online on <http://www.cnc-ebusiness.com/ebusiness/tariffs/charge-finder> (CNC Charges Finder - Main Charges).

The BAF continues to be applied on top of the ocean freight charges and will be revised on a quarterly basis with a one-month notice.

For more information, please contact your local CNC representative. Thank you for your business and continued support.

Sincerely,
CNC