MAERSK LINE, LIMITED

Customer Advisory

Bunker Adjustment Factor (BAF)

02 September 2025

Dear Customer,

Maersk Line, Limited has reviewed its Bunker Adjustment Factor (BAF) and the new tariffs will be effective 01 October 2025.

We have used Platts' fuel price index for 0,5% Sulphur fuel oil (VLSFO) for the BAF calculation and the average bunker price used is 509,82 USD/TON. The details on the period used for the calculation can be found in the table below:

BAF	Review Period				Effective Date	Fuel Type	Average (In USD per ton)
	From Date	From Month	To Date	To Month			
Latest Rate Average	26	May	25	Aug	01-Oct-25	VLSFO (0,5%S)	509,82
Previous Rate Average	26	Feb	25	May	01-July-25	VLSFO (0,5%S)	494,44

Feel free to reach out to your sales representative if you have any questions.

Best regards,
Maersk Line, Limited

Rate of exchange used to retrieve BAF in different currencies is:
1 USD = 0.8630EUR // 1 USD = 0.74065GBP // 1 USD =1.53718AUD // 1 USD = 1.67215NZD

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BAF tariff values applicable from 01 October 2025

From Oceania

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Oceania to Oceania (O3 - OCE to OCE)	USD	191	382	382	382	287	574
Australia to Australia (O3 - OCE to OCE)	AUD	294	587	587	587	441	882
New Zealand to New Zealand (O3 - OCE to OCE)	NZD	161	319	319	319	241	480
Australia to Far East Asia (A2N - AUS to FEA)	USD	134	268	268	268	201	401
New Zealand to Far East Asia (N2N - NEZ to FEA)	USD	383	765	765	765	574	1147
Oceania to Middle East & Indian Subcontinent (O4N - OCE to MEA)	USD	446	892	892	892	669	1338
Oceania to Europe & Africa (O4N - OCE to EUR & AFR)	USD	510	1020	1020	1020	765	1529
Oceania to Americas (O1N - OCE to AMR)	USD	574	1147	1147	1147	861	1721

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From Far East Asia

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Far East Asia to Australia (A2S - FEA to AUS)	USD	230	459	459	459	344	688
Far East Asia to New Zealand (N2S - FEA to NEZ)	USD	223	446	446	446	335	669
Far East Asia to Middle East/Red Sea (F1W - FEA to MEA)	USD	191	382	382	382	287	574
Far East Asia to Indian Subcontinent (F3W - FEA to ISC)	USD	191	382	382	382	287	574
Far East Asia to North Europe (E1W - FEA to NEUR)	USD	306	612	612	612	459	918
Far East Asia to Mediterranean (E2W - FEA to MED)	USD	306	612	612	612	459	918
Far East Asia to South Africa, Bostwana, Lesotho, Swaziland, Mauritius, Madagascar, Reunion, Seychelles, Mozambique, Zambia, Zimbabwe & Malawi (S2W – FEA to SAF & IOI)	USD	306	612	612	612	459	918
Far East Asia to West Africa (W1FW - FEA to WAF)	USD	497	994	994	994	746	1491
Far East Asia to East Africa (Z2FE - FEA to EAF)	USD	414	828	828	828	622	1243
Far East Asia to Horn of Africa (Z2FE (HOA) - FEA to HOA)	USD	332	663	663	663	497	994
Far East Asia to West Coast North America (P1E - FEA to USWC)	USD	447	497	497	629	671	746
Far East Asia to East Coast North America (P3E - FEA to USEC)	USD	745	828	828	1047	1119	1243
Far East Asia to Caribbean/Central America/West Coast South America (C1E - FEA to CAM/WCSA)	USD	332	663	663	663	497	994
Far East Asia to East Coast South America (X4FS - FEA to ECSA)	USD	306	612	612	612	459	918

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Customer Advisory

From Middle East/Indian Subcontinent

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Middle East & Indian Subcontinent to Oceania (O4S - MEA to OCE)	USD	446	892	892	892	669	1338
Middle East/Red Sea to Far East Asia (F1E - MEA to FEA)	USD	191	382	382	382	287	574
Indian Subcont. to Far East Asia (F3E - ISC to FEA)	USD	191	382	382	382	287	574
Middle East to Middle East (F4R - MEA to MEA)	USD	59	118	118	118	88	175
Middle East/Indian Subcont. to North Europe (E3W - MEA to NEUR)	USD	191	382	382	382	287	574
Middle East/Indian Subcont. to Mediterranean (E4W - MEA to MED)	USD	191	382	382	382	287	574
Middle East/Indian Subcont. to South Africa (S5S - MEA to SAF)	USD	255	510	510	510	383	765
Middle East/Indian Subcont. to West Africa (W2MW - MEA to WAF)	USD	497	994	994	994	746	1491
Middle East Asia to East Africa (Z3ME - MEA to EAF)	USD	249	497	497	497	373	746
Middle East/Indian Subcont. to North America (M3W - MEA to NAM)	USD	332	663	663	663	497	994
Middle East/Indian Subcont. to West Coast South America (B1S - MEA to WCSA)	USD	446	892	892	892	669	1338
Middle East/Indian Subcont. to Caribbean/Central America (B1S - MEA to CAM)	USD	383	765	765	765	574	1147
Middle East/Indian Subcont. to East Coast South America (X5ML - MEA to ECSA)	USD	313	625	625	625	469	937
Middle East Asia to Indian Ocean Islands (S5S - MEA to IOI)	USD	249	497	497	497	373	746

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From Europe

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Europe to Oceania (O4S - EUR to OCE)	USD	510	1020	1020	1020	765	1529
North Europe to Far East Asia (E1E - NEUR to FEA)	USD	179	357	357	357	268	535
Mediterranean to Far East Asia (E2E - MED to FEA)	USD	179	357	357	357	268	535
North Europe to Middle East/Indian Subcont. (E3E - NEUR to MEA)	USD	191	382	382	382	287	574
Mediterranean to Middle East/Indian Subcont. (E4E - MED to MEA)	USD	191	382	382	382	287	574
Europe to South Africa (S3S - EUR to SAF)	USD	319	637	637	637	478	956
Europe to West Africa (W3S - EUR to WAF)	EUR	287	572	572	572	429	858
Europe to East Africa (Z4S - EUR to EAF)	USD	332	663	663	663	497	994
Europe to Indian Ocean Islands (Z5EI - EUR to IOI)	EUR	287	572	572	572	429	858
Mediterranean to North America (M1W - MED to NAM)	USD	332	663	663	663	497	994
North Europe to Canada (T1W - NEUR to CAN)	USD	249	497	497	497	373	746
North Europe to USA (T2W - NEUR to NAM)	USD	332	663	663	663	497	994
Europe to West Coast South America (B1S - EUR to WCSA)	USD	383	765	765	765	574	1147
Europe to Caribbean/Central America (B1S - EUR to CAM)	USD	319	637	637	637	478	956
Europe to East Coast South America (X3ES - EUR to ECSA)	EUR	192	385	385	385	289	577

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Customer Advisory

From Africa

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
South Africa, Bostwana, Lesotho, Swaziland, Mauritius, Madagascar, Reunion, Seychelles, Mozambique, Zambia, Zimbabwe & Malawi to Far East Asia & Oceania (S2E - SAF & IOI to FEA & OCE)	USD	179	357	357	357	268	535
South Africa to Middle East/Indian Subcont. (S5N - SAF to MEA)	USD	255	510	510	510	383	765
South Africa to Europe (S3N - SAF to EUR)	USD	319	637	637	637	478	956
South Africa & Indian Ocean Islands to North America, Caribbean/Central America & West Coast South America (S1SA - SAF to NAM, CAM & WCSA)	USD	510	1020	1020	1020	765	1529
South Africa & Indian Ocean Islands to East Coast South America (S1SA- SAF to ECSA)	USD	255	510	510	510	383	765
West Africa to Far East Asia & Oceania (W1WF - WAF to FEA & OCE)	USD	115	229	229	229	172	344
West Africa to Middle East/Indian Subcont. (W2WM - WAF to MEA)	USD	115	229	229	229	172	344
West Africa to Europe (W3N - WAF to EUR)	EUR	66	132	132	132	99	198
East Africa, South Africa, Indian Ocean Islands and West Africa to East Africa, South Africa, Indian Ocean Islands and West Africa (W5R - AFR to AFR)	USD	255	510	510	510	383	765
West Africa to North America, Caribbean/Central America & West Coast South America/East Coast South America (W4WA - WAF to NAM, CAM & WCSA/ECSA)	USD	115	229	229	229	172	344
East Africa to Far East Asia & Oceania (Z2EF - EAF to FEA & OCE)	USD	96	191	191	191	144	287
East Africa to Middle East Asia (Z3EM - EAF to MEA)	USD	58	115	115	115	86	172
East Africa to Europe (Z4N - EAF to EUR)	USD	77	153	153	153	115	229
Indian Ocean Islands to Europe (Z5IE - IOI to EUR)	USD	77	153	153	153	115	229
East Africa to Caribbean/Central America, East Coast South America, West Coast South America & North America (Z1EA - EAF to AMR)	USD	268	535	535	535	402	803
Horn of Africa to Far East Asia & Oceania (Z2EF (HOA) - HOA to FEA)	USD	77	153	153	153	115	229
Indian Ocean Islands to Middle East Asia (S5N - IOI to MEA)	USD	58	115	115	115	86	172

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From North America

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Americas (Excl. ECSA) to Oceania (O1S – AMR to OCE)	USD	574	1147	1147	1147	861	1721
West Coast North America to Far East Asia (P1W - USWC to FEA)	USD	92	115	115	115	138	172
East Coast North America to Far East Asia (P3W - USEC to FEA)	USD	153	191	191	191	230	287
North America to Middle East/Indian Subcont. (M3E - NAM to MEA)	USD	77	153	153	153	115	229
North America to Mediterranean (M1E - NAM to MED)	USD	77	153	153	153	115	229
Canada to North Europe (T1E - CAN to NEUR)	USD	58	115	115	115	86	172
USA to North Europe (T2E - NAM to NEUR)	USD	77	153	153	153	115	229
North America to South Africa & Indian Ocean Islands (S1AS - NAM to SAF)	USD	510	1020	1020	1020	765	1529
North America to West Africa (W4AW - NAM to WAF)	USD	497	994	994	994	746	1491
North America to East Africa (Z1AE - NAM to EAF & IOI)	USD	459	918	918	918	689	1377

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From Caribbean / Central America / South America

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
West Coast South America to Middle East/Indian Subcont. (B1N - WCSA to MEA)	USD	446	892	892	892	669	1338
West Coast South America to Europe (B1N - WCSA to EUR)	USD	383	765	765	765	574	1147
Caribbean/Central America/West Coast South America to Far East Asia (C1W – CAM/WCSA to FEA)	USD	77	153	153	153	478	956
Caribbean/Central America to Middle East/Indian Subcont. (B1N - CAM to MEA)	USD	383	765	765	765	574	1147
Caribbean/Central America to Europe (B1N - CAM to EUR)	USD	319	637	637	637	478	956
East Coast South America to Far East Asia & Oceania (X4SF - ECSA to FEA & OCE)	USD	179	357	357	357	268	535
East Coast South America to Middle East/Indian Subcont. (X5LM - ECSA to MEA)	USD	536	1071	1071	1071	803	1606
East Coast South America to Europe (X3SE - ECSA to EUR)	USD	383	765	765	765	574	1147
Americas to Oceania (O1S - AMR to OCE)	USD	574	1147	1147	1147	861	1721
Caribbean/Central America & West Coast South America to South Africa & Indian Ocean Islands (S1AS - CAM & WCSA to SAF & IOI)	USD	510	1020	1020	1020	765	1529
East Coast South America to South Africa & Indian Ocean Islands (S1AS - ECSA to SAF & IOI)	USD	255	510	510	510	383	765
Caribbean/Central America & West Coast South America/East Coast South America to West Africa (W4AW - CAM & WCSA/ECSA to WAF)	USD	497	994	994	994	746	1491
Caribbean/Central America, East Coast South America & West Coast South America to East Africa (Z1AE - CAM, ECSA & WCSA to EAF)	USD	459	918	918	918	689	1377

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Intra - America Trades

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
East Coast South America to Central America. Caribbean. Mexico. West Coast South America. North America (4UN.HUN)	USD	332	663	663	663	497	994
Intra-Latin America (Central America. Caribbean. Mexico. West Coast South America. North Coast South America) (5UR.6UR.9U.GUR)	USD	128	255	255	255	191	382
North America (United States. Canada. US Virgin Islands to/from West Coast South America. North Coast South America. Central America. Mexico & Caribbean (7UN/S. 8UN/S)	USD	255	510	510	510	383	765
North America (United States. Canada. US Virgin Islands. Central America. Mexico. Caribbean. WCSA to East Coast South America (4US.HUS)	USD	153	306	306	306	230	459

Intra - Europe Trades

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
Intra Mediterranean (4L/5L/6L)	EUR	106	212	212	212	160	318
	GBP	91	182	182	182	137	273
	USD	123	246	246	246	185	369
Mediterranean to North Europe (1LN/2LN/3LN) North Europe to Mediterranean (1LS/2LS/3LS)	EUR	160	318	318	318	239	477
	GBP	137	273	273	273	205	410
	USD	185	369	369	369	277	553

Intra - Asia Trades

Trade	Currency	BAF DRY+ Special Equipment + NOR				BAF REEF	
		20DRY	40DRY	40HDRY	45HDRY	20REEF	40REEF
All Intra Asia Trades	USD	31	62	62	75	47	93

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