



Bunker Adjustment Factor (BAF) Effective Jan 1, 2026

Dec, 2025

Dear Valued Customer

We are pleased to announce BAF for Jan to Mar 2026 on the Philippine and Indonesian trades respectively.

BAF APPLICATION		
Months	Scope	BAF per Revenue Tons
Jan to Mar, 2026	Philippine Trade	US\$0.40
	Indonesia Trade	NIL

The BAF will be applied to regular and spot carriage contracts.

Should you have any further questions, please contact our Sales team as accordingly.