



## NOTICE TO CUSTOMERS - REVISED BAF ADJUSTMENT PROTOCOL

**Date:** 06. November 2023

Please find below details and the level for **week 46 - 2023**

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### **BAF SURCHARGE ANNOUNCEMENT - VALID 13.11.2023**

Average price last week somewhat weaker than the previous week, but very volatile markets. Fear of weaker demand seems more important to present pricing than concerns related to the wars..

Average last week is returning a reduction in BAF of 1,5 %, meaning BAF as from week 46 will be adjusted to 83,25 %.

### **IMPORTANT NOTICE – AUGUST 2023, APPLICABLE 01-2024**

In 2024, the ETS (Emissions Trading Scheme) for shipping is being implemented to address carbon emissions in the shipping industry. Attached to this notice is a flyer that explains the implications that same will have for Sea-Cargo and for the industry in general.

Preliminary calculations, based on present price of carbon quotas, is a surcharge of +/- 11%. The new surcharge, ETS, will be only come into force on January 1st 2024.

We appreciate your understanding and support.