

## NOTICE TO CUSTOMERS – REVISED BAF AND ETS PROTOCOL

**Date:** 21<sup>st</sup> January 2026

Please find the details below of BAF and ETS surcharges for **FEBRUARY 2026**

### BAF SURCHARGE ANNOUNCEMENT

Bunker prices kept declining over the most recent period, with last month's average falling by 3%. As a result, the BAF for February 2026 will be set at **66.50%**, down from 69.50% the previous month.

### ETS SURCHARGE ANNOUNCEMENTS

Over the past month, average prices in the ETS market have seen a slight increase. Accordingly, the ETS surcharge for February will be adjusted to **22,9%**, up from 22,1% in the previous month.

ETS quota prices can be found at the following link:

<https://www.ice.com/products/18709519/EUA-Daily-Future/data?+marketId=400431&span=1&marketId=400431>

We appreciate your understanding and support.