Bunker Adjustment Factor (BAF), Environmental Fuel Fee (EFF) & Emission Control Area (ECA) Levels

Effective April 1, 2021

Dear valued customer.

Please note updated Bunker Adjustment Factor (BAF) to be considered for below trade lanes from/to East Coast South America to be valid as from <u>April 01st, 2021</u>. The new tariff covers the fluctuation of costs associated with the use of the new fuel (VLSFO).

Bunker Adjustment Factor (BAF) per trade – eff. April 01st, 2021

* Color Co							
FROM EAST COAST SOUTH AMERICA							
BUNKER REFERENCE - As from Apr 01st, 2021							
Trade CURR 20 DRY 40 DRY 20 REEFER 40 REE							
Intra Latin America	USD	107	213	160	320		
East Coast South America to North America, Central America and West Coast South America	USD	278	555	417	833		
East Coast South America to Central America (*)	EUR	229	457	344	686		
East Coast South America to Europe	USD	320	640	481	961		
East Coast South America to Far East	USD	150	299	224	448		
East Coast South America to Middle East	USD	449	897	673	1.345		

^(*) Only valid for destinations applicable in EUR

TO EAST COAST SOUTH AMERICA						
BUNKER REFERENCE - As from Apr 01st, 2021						
Trade	CURR	20 DRY	40 DRY	20 REEFER	40 REEFER	
Intra Latin America	USD	107	213	160	320	
North America, Central America and West Coast South America to East Coast South America	USD	128	256	192	384	
Central America to East Coast South America (*)	EUR	105	211	158	316	
Europe to East Coast South America	EUR	154	308	231	461	
Far East to East Coast South America	USD	256	512	385	769	
Middle East to East Coast South America	USD	262	523	393	785	
(*) Only valid for origins applicable in ELIP						

^(*) Only valid for origins applicable in EUR

For your reference, the BAF tariff was calculated based on the 0.5% Sulphur Oil (VLSFO) fuel price index of Bunkerworld's website. For Q1.2021, it was considered the average of September-November/20 (323,87 USD/TON) and the tariff to be valid for Q2.2020 is based on the average of December/20-February/21 (426,99 USD/TON).

Emission Control Area (ECA) per trade – eff. April 01st, 2021

Tariff will remain unchanged.

ECA REFERENCE Q2.21 (USD)							
Trade		20 DRY	40 DRY	20 REEFER	40 REEFER		
East Coast South America to North America	USD	38	76	38	76		
Intra Latin America	USD	38	76	38	76		
East Coast South America to Europe - Non Baltic	USD	5	10	5	10		
East Coast South America to Europe - Baltic	USD	25	50	25	50		
East Coast South America to China	USD	0	0	0	0		



Environmental Fuel Fee (EFF) per trade – eff. April 01st, 2021

We would like to inform you about the revision of our Environmental Fuel Fee (EFF) for all trades from/to East Coast South America, effective **April 1**st, **2021**.

FROM EAST COAST SOUTH AMERICA						
EFF REFERENCE - As from Apr 01st, 2021						
Trade CURR 20 DRY 40 DRY 20 REEFER 40 REEF						
Intra Latin America	USD	32	65	49	97	
East Coast South America to North America, Central America and West Coast South America	USD	84	169	126	253	
East Coast South America to Central America (*)	EUR	69	140	104	209	
East Coast South America to Europe	USD	97	194	146	292	
East Coast South America to Far East	USD	45	91	68	136	
East Coast South America to Middle East	USD	136	272	204	408	

^(*) Only valid for destinations applicable in EUR

TO EAST COAST SOUTH AMERICA						
EFF REFERENCE - As from Apr 01st, 2021						
Trade CURR 20 DRY 40 DRY 20 REEFER 40 REE						
Intra Latin America	USD	32	65	49	97	
North America, Central America and West Coast South America to East Coast South America	USD	39	78	58	117	
Central America to East Coast South America (*)	EUR	32	64	48	97	
Europe to East Coast South America	EUR	47	94	70	141	
Far East to East Coast South America	USD	78	156	117	233	
Middle East to East Coast South America	USD	79	159	119	238	

^(*) Only valid for origins applicable in EUR

The EFF tariffs have been reviewed using the price development of Bunkerworld's fuel price index of 0.5% Sulphur fuel oil (VLSFO) and looking into the trigger communicated previously (changes of more than 50 USD/ton – up or down – compared to the last tariff adjustment). In this specific case, the price difference between the two periods is **53,14 USD/ton**. The details on the period and reference ports used for the calculation of the EFF levels can be found in the table below.

Fuel type	Period	ROT	SIN	PAN	Average
VLSFO	26 DEC '20 - 25 JAN'21	406,8947	433,1750	424,8947	421,65
VLSFO	26 JAN'21 - 25 FEB'21	460,0870	488,6023	475,6818	474,79
Difference (USD/ton)	April Review vs Last Review	53,1923	55,4273	50,7871	53,14

Thank you for your continuous support of our services. Please do not hesitate to contact your local **Hamburg Süd** and **Aliança** representative if you have any questions regarding the BAF, EFF or ECA.