



BAF Q4 2025

Validity: October 1, 2025 until further notice

Fuel Price [USD/to]		
BAF		500
LSF 0.1%		687

Exchange Rate			
EUR	0.86	GBP	0.74

Tradelane: BAF levels per TEU or CBM are applicable for both directions

	DRY ¹⁾			REEFER			LCL		
	BAF [USD/TEU]	BAF [EUR/TEU]	BAF [GBP/TEU]	BAF [USD/TEU]	BAF [EUR/TEU]	BAF [GBP/TEU]	BAF [USD/CBM]	BAF [EUR/CBM]	BAF [GBP/CBM]
North Europe - North Am East Coast incl MX East Coast	166	143	123	236	203	175	7	6	5
South Europe - North Am East Coast incl MX East Coast	189	162	140	277	238	205	8	6	6
North Europe - North Am West Coast incl MX West Coast	356	306	263	512	440	379	14	12	11
South Europe - North Am West Coast incl MX West Coast	293	252	217	431	371	319	12	10	9
Europe - Oceania	460	396	341	654	563	484	18	16	14
North Europe - South Europe	161	138	119	212	182	157	6	6	5
Intra North Europe / Intra South Europe	110	95	81	140	121	104	4	4	3
Europe - West Africa	195	167	144	256	220	190	8	7	6
Europe - South Africa / East Africa / IOI	303	260	224	416	357	308	12	10	9
Indian Subcontinent / Middle East - West Africa	297	255	219	409	352	303	12	10	9
East Asia / Oceania - West Africa	321	276	237	465	400	344	13	11	9
North America incl MX - Africa	590	508	437	701	603	519	24	20	17
South America - Africa	226	195	168	296	254	219	9	8	7
East Asia / Oceania / ISC / ME - South Africa	235	202	174	344	296	255	9	8	7
Indian Subcontinent / Middle East - East Africa	144	124	107	196	168	145	6	5	4
East Asia / Oceania - East Africa	193	166	143	270	232	200	8	7	6
East Asia - North Europe	306	263	226	495	426	367	12	11	9
East Asia - South Europe	341	293	252	530	456	392	14	12	10
East Asia - Middle East	172	148	127	261	225	193	7	6	5
Intra East Asia	99	85	73	130	112	96	4	3	3
East Asia - Oceania	200	172	148	267	229	197	8	7	6
East Asia - Indian Subcontinent	189	163	140	258	222	191	8	7	6
Intra Oceania	155	133	115	185	159	137	6	5	5
North Am East Coast incl MX East Coast - South America East Coast	255	220	189	359	309	266	10	9	8
South America West Coast - Central America / Caribbean	57	49	42	78	67	57	2	2	2
South America West Coast - South America East Coast	238	204	176	320	275	237	10	8	7
Intra South America West Coast	61	52	45	85	73	63	2	2	2
North Am East Coast incl MX East Coast - South America West Coast	105	90	78	143	123	106	4	4	3
South America East Coast - Central America / Caribbean	120	103	89	173	149	128	5	4	4
Intra Central America / Caribbean	80	69	59	99	86	74	3	3	2
North Am East Coast incl MX East Coast - Central America East Coast / Caribbean	153	131	113	187	160	138	6	5	5
North Am West Coast incl MX West Coast - Central America / Caribbean	132	113	98	177	152	131	5	5	4
Intra South America East Coast	95	82	70	131	113	97	4	3	3
East Asia / Indian Subcontinent / Middle East - South America West Coast	340	292	251	493	424	365	14	12	10
East Asia / Indian Subcontinent / Middle East - Central America / Caribbean	285	245	211	426	366	315	11	10	8
East Asia / Indian Subcontinent / Middle East - South America East Coast	299	257	221	444	382	329	12	10	9
North Europe - Central America / Caribbean	297	255	219	379	326	280	12	10	9
North Europe - South America West Coast	203	175	150	311	268	230	8	7	6
North Europe - South America East Coast	194	167	143	296	255	219	8	7	6
South Europe - Central America / Caribbean	356	306	263	450	387	333	14	12	11
South Europe - South America West Coast	482	415	357	607	522	449	19	17	14
South Europe - South America East Coast	151	129	111	233	200	172	6	5	4
North Europe - Indian Subcontinent	316	271	234	450	387	333	13	11	9
South Europe - Middle East	282	242	208	417	358	308	11	10	8
North Europe - Middle East	333	286	246	466	401	345	13	11	10
Middle East - Indian Subcontinent	98	84	72	138	118	102	4	3	3
South Europe - Indian Subcontinent	340	293	252	474	408	351	14	12	10
Intra Middle East	30	25	22	41	36	31	1	1	1
Intra Indian Subcontinent	70	60	52	96	83	71	3	2	2
East Asia - North Am East Coast incl MX East Coast	336	289	248	479	412	354	13	12	10
East Asia - North Am West Coast incl MX West Coast	179	154	133	260	224	192	7	6	5
Indian Subcontinent / Middle East - North Am East Coast incl MX East Coast	339	291	251	484	416	358	14	12	10
North America incl MX - Oceania	221	190	163	335	288	248	9	8	7
South America - Oceania	473	407	350	609	524	451	19	16	14
Others long*	297	256	220	437	376	324	12	10	9
Others short*	165	142	122	219	189	162	7	6	5

* See disclaimer for Others Long and Others Short haul definitions

[illegible]

Bunker Adjustment Factor (BAF): The BAF level per TEU is based on globally tracked average fuel price values including 0.5% and 0.1% sulfur content. BWL utilizes four global port averages (Singapore, Rotterdam, Fujairah and Houston). BAF level listed are applicable bi-directional. Countries listed on the trade lane definitions page of

Review Period: Blue World Line BAF is adjusted quarterly, based on calendar quarter validify. A 30 day notice is given before the newly effective BAF levels are applicable. Data points collected, based on average daily rates of fuel price values over 90 days prior to the 30 days notice period, one month offset to calendar quarters.

2) Other long haul relations including Oceania - Middle East, South Am East Coast - North Am West Coast incl. Mexico East Coast, North America West Coast incl. Mexico West Coast - Indian Subcontinent, North America West Coast incl Mexico West Coast - Middle East, Oceania - Indian Subcontinent, South America West - North America West Coast incl. Mexico West Coast, Indian Subcontinent – Oceania, Central America / Caribbean - Oceania, Central America / Caribbean - West Africa, Central America / Caribbean - East Africa, Central America / Caribbean - South Africa, Central America / Caribbean - Indian Ocean Islands, North America East Coast incl. Mexico East Coast - Indian Ocean Islands, North America West Coast incl. Mexico West Coast - Indian Ocean

3) Other short haul relations including Intra Africa East, Africa East - Africa South, Africa East - Africa West, Intra Africa South, Africa South - Africa West, Intra Africa West, Indian Ocean Islands - Oceania, Indian Ocean Islands - Far East, Indian Ocean Islands - Africa East, Indian Ocean Islands - Africa South, Indian Ocean Islands - Africa West, Indian Ocean Islands - Indian Ocean Islands, Indian Ocean Islands - Indian Subcontinent, Indian Ocean Islands - Middle East, Intra North America East Coast incl. Mexico East Coast, North America West Coast incl. Mexico West Coast - North America East Coast incl. Mexico East Coast, Intra North America West Coast incl.