



KYOWA SHIPPING CO.,LTD.

HEAD OFFICE HIBIYA BUILDING, 4TH FLOOR, 1-1 SHIMBASHI 1-CHOME, MINATO-KU, TOKYO 105-0004, JAPAN
PHONE : 03-5510-1991 (REP.) FAX : 03-5510-2002
+++++
OSAKA OFFICE MATSUMOTO FOREST BUILDING, 7TH FLOOR, 13-16, AWAZA 1-CHOME, NISHI-KU, OSAKA 550-0011, JAPAN
PHONE : 06-6533-5821 FAX : 06-6533-2352
+++++

May 31st, 2022

Dear Valued Customers,

Saipan, Guam, Micronesia, Marshall Is. and Palau Service Notice of Bunker Adjustment Factor (BAF)

Kyowa Shipping Co., Ltd. would like to inform you that due to a rise of the global fuel prices, we will revise Bunker Adjustment Factor (BAF) for Saipan, Guam, Micronesia, Marshall Is. and Palau service.

Bunker Adjustment Factor (BAF)

Current BAF	→	Revised BAF
45.00%		55.00%

Effective : July 1st, 2022

If you have any questions, please feel free to contact us.
Your understanding and cooperation will be highly appreciated.

Yours faithfully,

Kyowa Shipping Co., Ltd.