



**BRC AND GFS
EXPORT ASIA ONLY
APPLICABLE AS FROM
MAY 1ST, 2019**

March, 29th 2019

BRC AND GFS SPECIFICALLY FOR EXPORT EX ASIA

BRC AND GFS – APPLICABLE AS FROM MAY 1ST, 2019*



BRC AND GFS		MAY 1ST, 2019			
TRADE AREA ORIGIN	TRADE AREA DESTINATION	BRC 20'	BRC 40'	GFS 20'	GFS 40'
ASIA	EUROPE	248	496	0	0
ASIA	NORTH AMERICA EAST COAST	360	720	23	46
ASIA	NORTH AMERICA WEST COAST	200	400	13	26
ASIA	AFRICA WEST	360	720	0	0
ASIA	AFRICA SOUTH	360	720	0	0
ASIA	AFRICA EAST	360	720	0	0
ASIA	INDIAN OCEAN	360	720	0	0
ASIA	MIDDLE EAST	200	400	0	0
ASIA	RED SEA	200	400	0	0
ASIA	PAKISTAN, INDIA, SRI LANKA	200	400	0	0
ASIA	LATIN AMERICA EAST COAST	360	720	0	0
ASIA	LATIN AMERICA WEST COAST	360	720	0	0
NORTH EAST ASIA	OCEANIA	260	520	0	0
SOUTH EAST ASIA	OCEANIA	360	720	0	0
ASIA	CARIBBEAN	480	960	0	0
ASIA	ASIA	100	200	0	0

*2018-2019 Contracts currently established on Transpacific Eastbound trade shall remain based on existing Bunker mechanism until expiration.

Setting up the BRC and GFS in the context of spot or short term quotations (not exceeding one month of validity)
as from January 1st, 2019

- Your spot quotation will be built up of three main elements: The Ocean Freight, the BRC and the GFS. All other applicable charges and surcharges that usually apply on top will remain unchanged.
- When quoting, we will quote an all-in rate subject to GFS but inclusive of BRC
- The BRC will be fixed for each trade with the BRC corresponding to the average CST 380 Index at USD 400/Mt.
- The variations of bunker will be reflected in the GFS which will be revised monthly based on the average CST 380 fuel benchmark of the last quarter + one-month gap.
- Effective October 1st, 2019, the BRC calculation will be based on the Low Sulphur 0.5% (LSFO).

Setting up the BRC and GFS in the context of medium term quotations (not exceeding three month of validity)
as from January 1st, 2019

- Your spot quotation will be built up of three main elements: The Ocean Freight, the BRC and the GFS. All other applicable charges and surcharges that usually apply on top will remain unchanged.
- When quoting, we will quote an all-in rate subject to GFS but inclusive of BRC
- The BRC will be fixed for each trade with the BRC corresponding to the average CST 380 Index at USD 400/Mt.
- The variations of bunker will be reflected in the GFS which will be revised monthly based on the average CST 380 fuel benchmark of the last quarter + one-month gap.
- Effective October 1st, 2019, the BRC calculation will be based on the Low Sulphur 0.5% (LSFO).

Setting up the BRC and GFS in the context of long term quotations (exceeding three month of validity) as from January 1st, 2019

- Your long term quotation will be built up of two main elements: The Ocean Freight and the BRC. All other applicable charges and surcharges that usually apply on top will remain unchanged.
- When quoting, we will quote an all-in rate inclusive of a floating BRC.
- The BRC will be reviewed quarterly and the revised rate you will be charged at the beginning of each quarter, will be made of the initial Ocean Freight rate agreed (which will not change for the whole contract period) and the updated BRC. For Transpacific Eastbound trade, the BRC will be applied on a calendar quarter basis (Q1 from January through March, Q2 from April through June, Q3 from July through September, Q4 from October through December).
- The variations of bunker will be reflected in the updated BRC which will be revised quarterly based on the average CST 380 fuel benchmark of the last quarter + one-month gap.
- No GFS will be charged for contracts exceeding three month. Only the floating BRC.
- Effective October 1st, 2019, the BRC calculation will be based on the Low Sulphur 0.5% (LSFO).

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