



Thursday October 1, 2009

Northbound CAF & BAF review From Australia to Vanuatu

Dear valued customer,

We have reviewed the rapid appreciation of A\$ to the US\$ over the past few months and with effect from the 3rd week of October 2009, the CAF will reduce by 7.46%.

Fuel prices on the other hand, have been steadily increasing for sometime now. Accordingly, these increases are now incorporated into our revised BAF noted below.

NEW CAF: +1.35%

NEW BAF: AUD 635/20', AUD 1270/40', AUD 32.00 per r/t

The new CAF and BAF will come into effect from the following vessel/voyage:

Capitaine Tasman V 140 N loading on the Australian Coast from 27th October 2009

Should you require any further information or have any questions, please feel free to contact your nearest Reef Shipping office or port agent.

Yours Faithfully

Tina Boatwright

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