



29 November 2005

## **Bunker Adjustment Factor Increase from USA to New Zealand.**

**To our Valued Customers,**

Vanguard Logistics Services NZ Ltd wishes to advise clients of following adjustment to the southbound BAF on above mentioned trade lane.

**The BAF increase becomes effective with cargo received on or after the 28<sup>th</sup> of December 2005.**

**BAF will increase from current US\$ 7 per w/m to US\$ 12 per w/m.**

We trust that you understand that we are not in a position to absorb these increases and therefore must pass these on.

Thank you for your continued support and choosing Vanguard Logistics Services on this trade lane.

Best Regards,

***Vanguard Logistics Services.***

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