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長錦商船株式會社 Sinokor Merchant Marine Co., Ltd.

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DATE : 01st NOV 2019

To : Whom it may concern

From : Sinokor Merchant Marine Co., Ltd.

Notice of Low Sulphur Fuel Surcharge (LSF) Implementation

Dear valued customers,

Thanks in advance for your cooperation. We expect eternal prosperity in your business.

In accordance with the International Maritime Organization (IMO), new regulations will start on the 1st January 2020. A restriction on the sulfur content of emissions from the VSL will be applied in all areas of the world from 3.5% to less than 0.5%.

In order to comply with new environmental regulations, we Sinokor also changed all of our operating vessel's fuel from high sulfur oil (IFO380) to low sulfur oil (VLSFO). In this regard, we expect fuel cost to increase significantly. Therefore, a new fuel surcharge (LSF) will be introduced for our service route.

Details of new fuel surcharges are as follows, and will be reviewed on a quarterly basis according to the previous 3 months average fuel price.

< DETAILS >

EXPORT

Route	Title	Frt Term	Updated rate				effective date
			20FT	40FT	20RE	40RE	
JAPAN	BAF (Bunker Adjustment Factor)	Collect	\$170	\$340	\$170	\$340	2019.12.1 ~ 2020.06.30
CHINA (Incl S.CHINA)	LSS (Low Sulphur Surcharge)	Collect	\$60	\$120	\$90	\$180	2019.12.1 ~ 2020.06.30
HONG KONG TAIWAN	NFF (New BAF)	Prepaid	\$35	\$70	\$53	\$105	2019.11.16 ~ 2020.02.15
	LSS (Low Sulphur Surcharge)	Collect	\$20	\$40	\$30	\$60	Until the updated notice
South-East Asia (Incl BANGLADESHI)	LSF (Low Sulphur Fuel surcharge)	Prepaid	\$70	\$140	\$105	\$210	2019.11.16 ~ 2020.02.15
South-West Asia	LSF (Low Sulphur Fuel surcharge)	Prepaid	\$150	\$300	\$225	\$450	2019.11.16 ~ 2020.02.15
RUSSIA	LSS (Low Sulphur Surcharge)	Prepaid	\$30	\$60	\$45	\$90	2019.12.1 ~ 2020.06.30

IMPORT

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CHINA (Incl S.CHINA)	LSS (Low Sulphur Surcharge)	Prepaid	\$60	\$120	\$90	\$180	2019.12.1 ~ 2020.06.30
HONG KONG TAIWAN	LSS (Low Sulphur Surcharge)	Prepaid	\$40	\$80	\$60	\$120	2019.12.1 ~ 2020.05.31
South-East Asia (Incl BANGLADESHI)	LSF (Low Sulphur Fuel surcharge)	Frt Term	\$70	\$140	\$105	\$210	2019.11.16 ~ 2020.02.15
South-West Asia	LSF (Low Sulphur Fuel surcharge)	Prepaid	\$150	\$300	\$225	\$450	2019.11.16 ~ 2020.02.15
RUSSIA	LSS (Low Sulphur Surcharge)	Prepaid	\$30	\$60	\$45	\$90	2019.12.1 ~ 2020.06.30

Thank you for your understanding and cooperation.

Sinokor Merchant Marine Co., Ltd.

