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28 January 2010
RD/AvdV/Fuel surcharge

Re: Fuel surcharge February 2010

Dear Customer

I am pleased to advise that the costs of fuel have been stable over the last month and therefore the fuel surcharge (BAF) will remain at its current level for the month of January 2010:

Fuel surcharge	Dover-Calais	North Sea	Tilbury-Zeebrugge	Bilbao-Portsmouth
GBP	£2.50	£11.95	£5.50	£41.35
Euro	€ 2.75	€ 13.15	€ 6.05	€ 45.50

The MARPOL and EU 2005/33/ec surcharges will remain unchanged.

We will review the situation again at the end February.

I trust the above meets with your expectations.

Yours sincerely
P&O Ferries Holdings Ltd

Ronald Daelman
Freight Director
P&O Ferries Holdings Ltd