

**Kołobrzeg, 4<sup>th</sup> January 2012**

**Bunker Surcharge (BAF) January 2012**

Polish Baltic Shipping- Polferries has decided that very dramatic fuel cost increase will be covered by the operator in a greater part and BAF valid from the **5<sup>th</sup> January 2012 till and including 4<sup>th</sup> February 2012 will be as below .**

Please note that average price of oil in December 2011 was at USD 107,51/barrel and 1 USD=3,3959 PLN

Bunker surcharge (BAF) from the 5<sup>th</sup> of January 2012 till and including 4<sup>th</sup> February 2012 will be charged:

	<i>invoicing currency</i>	<i>invoicing currency</i>
<b>Line Gdańsk-Nynäshamn and v.v. :</b>	<b>SEK</b>	<b>EUR</b>
per unit of cargo up to 10 meters length	933 SEK	104 EUR
per unit of cargo in excess of 10 up to 15 meters length	1 379 SEK	153 EUR
per unit of cargo in excess of 15 meters length	1 695 SEK	188 EUR
<b>Line Świnoujście-Ystad/Copenhagen and v.v</b>	<b>SEK</b>	<b>EUR</b>
per unit of cargo up to 10 meters length	150 SEK	17 EUR
per unit of cargo in excess of 10 up to 15 meters length	245 SEK	27 EUR
per unit of cargo in excess of 15 meters length	300 SEK	33 EUR

Adjustment for BAF from 5<sup>th</sup> January 2012:

1. The BAF is calculated upon monthly average daily USD barrel price for Brent Crude oil quoted by Intercontinental Exchange in London and converted for rates per units on respective lines and fluctuation in US Dollar rate of exchange and Scandinavian currencies.
2. According to Marpol Annex VI , low sulphur oil has been used since the 1<sup>st</sup> July 2010. Consequently, low sulphur surcharge is included in the BAF.
3. The BAF is adjusted on a monthly basis and valid for the month.
4. The BAF will be adjusted and changed in the following dates:  
 5<sup>th</sup> February 2012, based on figures of January 2012,  
 5<sup>th</sup> March 2012 , based on figures of February 2012,  
 5<sup>th</sup> April 2012, based on figures of March 2012,  
 5<sup>th</sup> May 2012, based on figures of April 2012,  
 5<sup>th</sup> June 2012 , based on figures of May 2012,  
 5<sup>th</sup> July 2012, based on figures of June 2012,  
 5<sup>th</sup> August 2012, based on figures of July 2012,  
 5<sup>th</sup> September 2012, based on figures of August 2012,  
 5<sup>th</sup> October 2012, based on figures of September 2012,  
 5<sup>th</sup> November 2012, based on figures of October 2012,

5<sup>th</sup> December 2012, based on figures of November 2012,  
5<sup>th</sup> January 2013, based on figures of December 2012.