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August 2018

SOUTHBOUND BUNKER SURCHARGE

AAL East-Coast Service and AAL West-Coast Service

Dear Customers,

The continued surge in bunker prices has greatly impacted the operating environment for all breakbulk, heavy-lift and project carriers.

Since beginning of this year, bunker prices have increased more than 20% and almost 50% since July 2017.

The average bunker prices in Pusan last week exceeded US\$ 480/mt. With crude oil prices hovering around US\$ 75 a barrel, the highest since 2014, the situation is no longer sustainable.

AAL Shipping (Austral Asia Line Pte Ltd) is therefore introducing a temporary bunker surcharge of US\$ 5.00/RT on all cargoes carried on AAL's Asia-Australia Services, taking effect as of:

- AAL Shanghai 809ES – Eastcoast Service
- AAL Dampier 05WS18 – Westcoast Service

This measure is essential to ensure that we navigate these challenging economic conditions in a steady and sustainable way and continue to provide a high quality of service to all our customers.

Please do not hesitate to contact your AAL representatives for further information.

Regards

AAL Management