



PO Box 2191
Lae 411, Morobe Province
Papua New Guinea
+675 478 3000
www.consort.com.pg

25 March 2024

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Customer Advisory

2024 Q2 Bunker Adjustment Factor (BAF) Changes

Dear Valued Customers,

In light of the ongoing disruption to our fuel supply brought about by the reduction in fuel provision offered by our supplier, Puma Energy, and a corresponding significant increase in fuel costs, we are adjusting our Bunker Adjustment Factor (BAF) effective **1 April 2024**.

We forecast a significant ongoing cost impact to our business activities as a result of the instability of in-country fuel supply until Q3 2024.

Please be advised that Consort's top priority is to ensure we are able to continue to deliver a regular, scheduled service to all our ports around the country.

The revised BAF surcharges are as follows:

Break bulk

Rate (per RVT) *	Change from previous quarter	Code
PGK 42.00	+ PGK 4.00	BAF

*All rates are subject to GST

Containers

Type	Rate (per container) *	Change from previous quarter	Code
20FT GP/HC/TT	PGK 780.00	+ PGK 80.00	BAF
40FT GP/HC/TT	PGK 1,560.00	+ PGK 160.00	BAF
TEU REEFER	PGK 1,010.00	+ PGK 50.00	BAF

*All rates are subject to GST



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To allow for customers and Consort Express Lines to manage the volatility and cost exposure in a fair manner the BAF will be reviewed quarterly with adjustments made if prices move up or down significantly during the quarter.

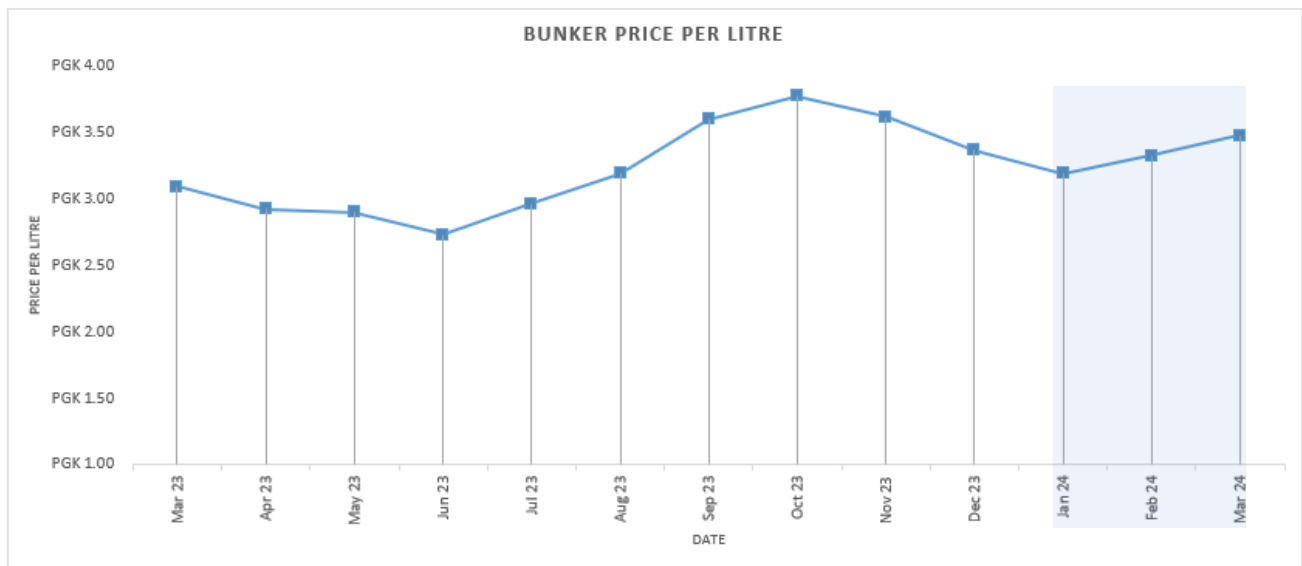
The next quarterly review will take place on **11 June 2024**.

Please [contact](#) your local Agency representative for further information. We thank you for your continued support and understanding.

Kind regards,

Consort Express Lines

Appendix A: Bunker Price over a 12-month period



Appendix B: Quarterly Review Dates (X)

Q1 - 2024			Q2 - 2024			Q3 - 2024			Q4 - 2024		
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
		X			X			X			X