



**BAF Q3 2025**

Validity: July 1, 2025 until further notice

Fuel Price [USD/ton]	
BAF	487
LSF 0.1%	646

Exchange Rate		
EUR	0.88	GBP 0.74

**Tradelane: BAF levels per TEU or CBM are applicable for both directions**

	DRY <sup>1)</sup>			REEFER			LCL		
	BAF [USD/TEU]	BAF [EUR/TEU]	BAF [GBP/TEU]	BAF [USD/TEU]	BAF [EUR/TEU]	BAF [GBP/TEU]	BAF [USD/CBM]	BAF [EUR/CBM]	BAF [GBP/CBM]
North Europe - North Am East Coast incl MX East Coast	159	140	118	226	199	167	6	6	5
South Europe - North Am East Coast incl MX East Coast	180	159	134	265	233	196	7	6	5
North Europe - North Am West Coast incl MX West Coast	338	298	250	487	429	360	14	12	10
South Europe - North Am West Coast incl MX West Coast	283	249	210	416	366	308	11	10	8
Europe - Oceania	446	392	330	634	558	469	18	16	13
North Europe - South Europe	153	135	113	202	177	149	6	5	5
Intra North Europe / Intra South Europe	104	91	77	132	116	98	4	4	3
Europe - West Africa	188	166	139	248	218	183	8	7	6
Europe - South Africa / East Africa / IOI	292	257	216	401	353	297	12	10	9
Indian Subcontinent / Middle East - West Africa	288	254	213	398	350	294	12	10	9
East Asia / Oceania - West Africa	312	275	231	452	398	335	12	11	9
North America incl MX - Africa	571	503	423	678	597	502	23	20	17
South America - Africa	220	194	163	288	253	213	9	8	7
East Asia / Oceania / ISC / ME - South Africa	228	201	169	334	294	248	9	8	7
Indian Subcontinent / Middle East - East Africa	140	123	103	190	167	141	6	5	4
East Asia / Oceania - East Africa	187	165	139	263	231	194	7	7	6
East Asia - North Europe	295	260	218	478	421	354	12	10	9
East Asia - South Europe	329	290	244	511	450	378	13	12	10
East Asia - Middle East	167	147	123	254	223	188	7	6	5
Intra East Asia	96	84	71	126	111	93	4	3	3
East Asia - Oceania	195	171	144	259	228	192	8	7	6
East Asia - Indian Subcontinent	184	162	136	251	221	186	7	6	5
Intra Oceania	150	132	111	179	157	132	6	5	4
North Am East Coast incl MX East Coast - South America East Coast	247	217	183	347	305	257	10	9	7
South America West Coast - Central America / Caribbean	55	48	41	75	66	56	2	2	2
South America West Coast - South America East Coast	231	203	171	311	274	230	9	8	7
Intra South America West Coast	59	52	44	82	72	61	2	2	2
North Am East Coast incl MX East Coast - South America West Coast	100	88	74	136	120	101	4	4	3
South America East Coast - Central America / Caribbean	117	103	86	168	148	124	5	4	3
Intra Central America / Caribbean	78	68	58	96	85	71	3	3	2
North Am East Coast incl MX East Coast - Central America East Coast / Caribbean	146	129	108	179	157	132	6	5	4
North Am West Coast incl MX West Coast - Central America / Caribbean	128	112	94	171	150	126	5	4	4
Intra South America East Coast	92	81	68	127	112	94	4	3	3
East Asia / Indian Subcontinent / Middle East - South America West Coast	330	291	244	480	422	355	13	12	10
East Asia / Indian Subcontinent / Middle East - Central America / Caribbean	277	244	205	414	365	307	11	10	8
East Asia / Indian Subcontinent / Middle East - South America East Coast	291	256	215	432	380	320	12	10	9
North Europe - Central America / Caribbean	286	252	212	366	322	270	11	10	8
North Europe - South America West Coast	197	173	146	301	265	223	8	7	6
North Europe - South America East Coast	187	165	138	286	252	212	7	7	6
South Europe - Central America / Caribbean	343	302	254	434	382	321	14	12	10
South Europe - South America West Coast	464	408	343	584	514	432	19	16	14
South Europe - South America East Coast	145	128	107	224	198	166	6	5	4
North Europe - Indian Subcontinent	306	269	226	436	384	323	12	11	9
South Europe - Middle East	273	240	202	404	356	299	11	10	8
North Europe - Middle East	322	284	238	452	397	334	13	11	10
Middle East - Indian Subcontinent	95	84	70	134	118	99	4	3	3
South Europe - Indian Subcontinent	330	291	244	460	405	340	13	12	10
Intra Middle East	29	25	21	40	35	30	1	1	1
Intra Indian Subcontinent	68	60	50	94	82	69	3	2	2
East Asia - North Am East Coast incl MX East Coast	324	285	240	461	406	341	13	11	10
East Asia - North Am West Coast incl MX West Coast	174	153	128	252	222	186	7	6	5
Indian Subcontinent / Middle East - North Am East Coast incl MX East Coast	328	289	243	469	412	347	13	12	10
North America incl MX - Oceania	213	187	157	323	284	239	9	7	6
South America - Oceania	457	402	338	589	518	436	18	16	14
Others long*	288	253	213	423	372	313	12	10	9
Others short*	159	140	118	212	187	157	6	6	5

\* See disclaimer for Others Long and Others Short haul definitions

North America - East Coast	North America - West Coast	South America	South America - East Coast	South America - West Coast	Central America / Caribbean	North Europe	South Europe	Middle East	East Africa	West Africa	South Africa	Indian Subcontinent	East Asia	Oceania	Europe	Africa	INDO ISLANDS / OCEAN ISLANDS
Bermuda	Canada	Argentina	Argentina	Bolivia	Antigua and Barbuda	Austria	Andorra	Bahrain	Djibouti	Burkina Faso	Angola	Afghanistan	Brunei Darussalam	American Samoa	Albania	Algeria	Reunion
Canada	Mexico - Manzanillo	Bolivia	Brazil	Chile	Anguilla	Belgium	Albania	Iran	Ethiopia	Benin	Botswana	Bangladesh	China	Australia	Algeria	Angola	Mauritius
Mexico - Veracruz/Atami	United States of America	Brazil	Paraguay	Colombia	Aruba	Belarus	Armenia	Iraq	Sudan	Congo (Brazzaville)	Lesotho	India	Guam	British Indian Ocean Territory	Andorra	Benin	Madagascar
United States of America		Chile	Uruguay	Cuba	Barbados	Switzerland	Azerbaijan	Jordan	Burundi	Côte d'Ivoire	Mozambique	Sri Lanka	Hong Kong	Christmas Island	Armenia	Botswana	
		Colombia		Ecuador	Bonaire	Czech Republic	Bosnia and Herzegovina	Kuwait	Congo (Kinshasa)	Ghana	Namibia	Maldives	Indonesia	Cocos (Keeling) Islands	Austria	Burkina Faso	
		Ecuador		Mexico	Bahamas	Germany	Bulgaria	Oman	Kenya	Mali	Swaziland	Nepal	Japan	Cook Islands	Azerbaijan	Burundi	
		Falkland Islands (Malvinas)		Peru	Belize	Denmark	Cyprus	Qatar	Rwanda	Mauritania	South Africa	Pakistan	Cambodia	Fiji	Belarus	Cabo Verde	
		French Guiana		Venezuela	Costa Rica	Estonia	Algeria	Saudi Arabia	South Sudan	Niger	Zambia		Republic of Korea	French Polynesia	Belgium	Cameroon	
		Paraguay		Curacao	Finland	Egypt	United Arab Emirates	Tanzania	Nigeria	Zimbabwe			Laos	French Southern Territories	Bosnia and Herzegovina	Central African Republic (CAR)	
		Peru		Dominica	Faeroe Islands	Spain	Yemen	Uganda	Senegal				Myanmar	Heard and McDonald Islands	Bulgaria	Chad	
		Uruguay		Dominican Republic	France - Northern	France - Southern		Togo					Macau	Kiribati	Croatia	Comoros	
		Venezuela		Grenada	Latvia	Georgia							Northern Mariana Islands	Marshall Islands	Cyprus	Democratic Republic of the Congo	
				British Virgin Islands	United Kingdom	Tajikistan							Philippines	Pitcairn	Czech Republic	Republic of the Congo	
				Cayman Islands	Hungary	Lebanon							Malaysia	Vanuatu	Denmark	Cote d'Ivoire	
				Ireland	Turkey	Turkey							Russia	Micronesia	Egypt	Djibouti	
				El Salvador	Liechtenstein	Romania							Thailand	New Caledonia	Estonia	Egypt	
				Guadeloupe	Iceland	Gibraltar							Singapore	New Zealand	Faeroe Islands	Equatorial Guinea	
				Guatemala	Lithuania	Greece							Taiwan	Norfolk Island	Finland	Eritrea	
				Guyana	Norway	Croatia							Vietnam	Niue	France - Northern	Eswatini (formerly Swaziland)	
				Haiti	Poland	Italy								Palau	France - Southern	Ethiopia	
				Honduras	Portugal	Israel								Samoa	Georgia	Gabon	
				Jamaica	Sweden	Kyrgyzstan								Solomon Islands	Germany	Gambia	
				Mexico	Luxembourg	Morocco								Tokelau	Gibraltar	Ghana	
				Nicaragua	Netherlands	Moldova								Tonga	Greece	Guinea	
				Panama	Slovakia	Montenegro								Papua New Guinea	Hungary	Guinea-Bissau	
				Puerto Rico	Russia	Republic of Macedonia								Guinea			
				Saint Kitts and Nevis										Reunion	Iceland	Kenya	
				Saint Lucia		Kazakhstan								Wallis and Futuna	Ireland	Lesotho	
				Saint Maarten		Libya								Tuvalu	Israel	Liberia	
				Saint Vincent and the Grenadines		Serbia									Italy	Libya	
				Suriname		Syrian Arab Republic										Kazakhstan	Madagascar
				Trinidad and Tobago		Malta										Kyrgyzstan	Malawi
				Turks and Caicos Islands		Slovenia										Latvia	Mali
				United States Virgin Islands		Tunisia										Lebanon	Mauritania
						Syria										Libya	Mauritius
						Ukraine										Liechtenstein	Morocco
																Lithuania	Mozambique
																Luxembourg	Namibia
																Malta	Niger
																Moldova	Nigeria
																Montenegro	Rwanda
																Morocco	Sao Tome and Principe
																Netherlands	Senegal
																Norway	Seychelles
																Poland	Sierra Leone
																Portugal	Somalia
																Republic of Macedonia	South Africa
																Romania	South Sudan
																San Marino	Sudan
																	Swaziland (renamed to Eswatini)
																Serbia	Tanzania
																Slovakia	Togo
																Slovenia	Tunisia
																Spain	Tunisia
																Sweden	Uganda
																Switzerland	Zambia
																Syria	Zimbabwe
																Syrian Arab Republic	
																Tajikistan	
																Tunisia	
																Turkey	
																Ukraine	
																United Kingdom	

**Bunker Adjustment Factor (BAF):** The BAF level per TEU is based on globally tracked average fuel price values including 0.5% and 0.1% sulfur content. BWL utilizes four global port averages (Singapore, Rotterdam, Fujairah and Houston). BAF level listed are applicable bi-directional. Countries listed on the trade lane definitions page of

**Review Period:** Blue World Line BAF is adjusted quarterly, based on calendar quarter validify. A 30 day notice is given before the newly effective BAF levels are applicable. Data points collected, based on average daily rates of fuel price values over 90 days prior to the 30 days notice period, one month offset to calendar quarters.

2) Other long haul relations including Oceania - Middle East, South Am East Coast - North Am West Coast incl. Mexico East Coast, North America West Coast incl. Mexico West Coast - Indian Subcontinent, North America West Coast incl Mexico West Coast - Middle East, Oceania - Indian Subcontinent, South America West - North America West Coast incl. Mexico West Coast, Indian Subcontinent – Oceania, Central America / Caribbean - Oceania, Central America / Caribbean - West Africa, Central America / Caribbean - East Africa, Central America / Caribbean - South Africa, Central America / Caribbean - Indian Ocean Islands, North America East Coast incl. Mexico East Coast - Indian Ocean Islands, North America West Coast incl. Mexico West Coast - Indian Ocean

3) Other short haul relations including Intra Africa East, Africa East - Africa South, Africa East - Africa West, Intra Africa South, Africa South - Africa West, Intra Africa West, Indian Ocean Islands - Oceania, Indian Ocean Islands - Far East, Indian Ocean Islands - Africa East, Indian Ocean Islands - Africa South, Indian Ocean Islands - Africa West, Indian Ocean Islands - Indian Ocean Islands, Indian Ocean Islands - Indian Subcontinent, Indian Ocean Islands - Middle East, Intra North America East Coast incl. Mexico East Coast, North America West Coast incl. Mexico West Coast - North America East Coast incl. Mexico East Coast, Intra North America West Coast incl.