

BUNKER ADJUSTMENT FACTOR

BAF Payment Computations for Sailing Period: 12/01/2025 to 12/31/2025

USC0-1 - USC10 Option Period 1

ROUTE	BUNKER FUEL LOCATION	Van Class	BASE PRICE PER TON	NEW PRICE PER TON	PRICE DIFF PER TON	PRICE DIFF PER BARREL	PERCENT CHANGE	TECH FACTOR	PAYMENT AMOUNT	PAY TO
01	Houston,Texas	20 ft container	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.128	\$.00	None
01	Houston,Texas	40 ft container	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.252	\$.00	None
01	Houston,Texas	Breakbulk	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.013	\$.00	None
02	Houston,Texas	20 ft container	\$636.78	\$603.19	-\$33.59	-\$5.13	-5.27 %	0.187	\$.00	None
02	Houston,Texas	40 ft container	\$636.78	\$603.19	-\$33.59	-\$5.13	-5.27 %	0.366	\$.00	None
02	Houston,Texas	Breakbulk	\$636.78	\$603.19	-\$33.59	-\$5.13	-5.27 %	0.017	\$.00	None
03	Houston,Texas	20 ft container	\$665.73	\$645.18	-\$20.55	-\$3.14	-3.09 %	0.099	\$.00	None
03	Houston,Texas	40 ft container	\$665.73	\$645.18	-\$20.55	-\$3.14	-3.09 %	0.195	\$.00	None
03	Houston,Texas	Breakbulk	\$665.73	\$645.18	-\$20.55	-\$3.14	-3.09 %	0.05	\$.00	None
04	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.024	\$.00	None
04	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.046	\$.00	None
04	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.002	\$.00	None
05	Houston,Texas	20 ft container	\$674.88	\$658.44	-\$16.44	-\$2.51	-2.44 %	0.116	\$.00	None
05	Houston,Texas	40 ft container	\$674.88	\$658.44	-\$16.44	-\$2.51	-2.44 %	0.227	\$.00	None
05	Houston,Texas	Breakbulk	\$674.88	\$658.44	-\$16.44	-\$2.51	-2.44 %	0.01	\$.00	None
06	Houston,Texas	20 ft container	\$664.21	\$642.97	-\$21.24	-\$3.24	-3.20 %	0.149	\$.00	None

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USC0-1 - USC10 Option Period 1

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06	Houston,Texas	40 ft container	\$664.21	\$642.97	-\$21.24	-\$3.24	-3.20 %	0.292	\$0.00	None
06	Houston,Texas	Breakbulk	\$664.21	\$642.97	-\$21.24	-\$3.24	-3.20 %	0.015	\$0.00	None
07	Houston,Texas	20 ft container	\$641.35	\$609.82	-\$31.53	-\$4.81	-4.92 %	0.23	\$0.00	None
07	Houston,Texas	40 ft container	\$641.35	\$609.82	-\$31.53	-\$4.81	-4.92 %	0.451	\$0.00	None
07	Houston,Texas	Breakbulk	\$641.35	\$609.82	-\$31.53	-\$4.81	-4.92 %	0.021	\$0.00	None
08	Houston,Texas	20 ft container	\$595.63	\$543.52	-\$52.11	-\$7.96	-8.75 %	0.271	\$0.00	None
08	Houston,Texas	40 ft container	\$595.63	\$543.52	-\$52.11	-\$7.96	-8.75 %	0.532	\$0.00	None
08	Houston,Texas	Breakbulk	\$595.63	\$543.52	-\$52.11	-\$7.96	-8.75 %	0.021	\$0.00	None
10	Houston,Texas	20 ft container	\$667.26	\$647.39	-\$19.87	-\$3.03	-2.98 %	0.173	\$0.00	None
10	Houston,Texas	40 ft container	\$667.26	\$647.39	-\$19.87	-\$3.03	-2.98 %	0.338	\$0.00	None
10	Houston,Texas	Breakbulk	\$667.26	\$647.39	-\$19.87	-\$3.03	-2.98 %	0.014	\$0.00	None
11	Houston,Texas	20 ft container	\$633.73	\$598.77	-\$34.96	-\$5.34	-5.52 %	0.153	\$0.00	None
11	Houston,Texas	40 ft container	\$633.73	\$598.77	-\$34.96	-\$5.34	-5.52 %	0.299	\$0.00	None
11	Houston,Texas	Breakbulk	\$633.73	\$598.77	-\$34.96	-\$5.34	-5.52 %	0.014	\$0.00	None
12	Houston,Texas	20 ft container	\$650.49	\$623.08	-\$27.41	-\$4.19	-4.21 %	0.179	\$0.00	None
12	Houston,Texas	40 ft container	\$650.49	\$623.08	-\$27.41	-\$4.19	-4.21 %	0.351	\$0.00	None
12	Houston,Texas	Breakbulk	\$650.49	\$623.08	-\$27.41	-\$4.19	-4.21 %	0.019	\$0.00	None
13	Houston,Texas	20 ft container	\$627.63	\$589.93	-\$37.70	-\$5.76	-6.01 %	0.255	\$0.00	None

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USC0-1 - USC10 Option Period 1

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13	Houston,Texas	40 ft container	\$627.63	\$589.93	-\$37.70	-\$5.76	-6.01 %	0.499	\$0.00	None
13	Houston,Texas	Breakbulk	\$627.63	\$589.93	-\$37.70	-\$5.76	-6.01 %	0.024	\$0.00	None
14	Houston,Texas	20 ft container	\$597.15	\$545.73	-\$51.42	-\$7.85	-8.61 %	0.374	\$0.00	None
14	Houston,Texas	40 ft container	\$597.15	\$545.73	-\$51.42	-\$7.85	-8.61 %	0.734	\$0.00	None
14	Houston,Texas	Breakbulk	\$597.15	\$545.73	-\$51.42	-\$7.85	-8.61 %	0.028	\$0.00	None
15	Houston,Texas	20 ft container	\$601.72	\$552.36	-\$49.36	-\$7.54	-8.20 %	0.156	\$0.00	None
15	Houston,Texas	40 ft container	\$601.72	\$552.36	-\$49.36	-\$7.54	-8.20 %	0.305	\$0.00	None
15	Houston,Texas	Breakbulk	\$601.72	\$552.36	-\$49.36	-\$7.54	-8.20 %	0.057	\$0.00	None
16	Houston,Texas	20 ft container	\$595.63	\$543.52	-\$52.11	-\$7.96	-8.75 %	0.096	\$0.00	None
16	Houston,Texas	40 ft container	\$595.63	\$543.52	-\$52.11	-\$7.96	-8.75 %	0.188	\$0.00	None
16	Houston,Texas	Breakbulk	\$595.63	\$543.52	-\$52.11	-\$7.96	-8.75 %	0.009	\$0.00	None
18	Houston,Texas	20 ft container	\$673.35	\$656.23	-\$17.12	-\$2.61	-2.54 %	0.006	\$0.00	None
18	Houston,Texas	40 ft container	\$673.35	\$656.23	-\$17.12	-\$2.61	-2.54 %	0.012	\$0.00	None
18	Houston,Texas	Breakbulk	\$673.35	\$656.23	-\$17.12	-\$2.61	-2.54 %	0.002	\$0.00	None
19	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.006	\$0.00	None
19	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.012	\$0.00	None
19	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.003	\$0.00	None
20	Houston,Texas	20 ft container	\$729.74	\$738.00	\$8.26	\$1.26	1.13 %	0.048	\$0.00	None

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USC0-1 - USC10 Option Period 1

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20	Houston,Texas	40 ft container	\$729.74	\$738.00	\$8.26	\$1.26	1.13 %	0.095	\$0.00	None
20	Houston,Texas	Breakbulk	\$729.74	\$738.00	\$8.26	\$1.26	1.13 %	0.003	\$0.00	None
23	Houston,Texas	20 ft container	\$612.39	\$567.83	-\$44.56	-\$6.80	-7.28 %	0.222	\$0.00	None
23	Houston,Texas	40 ft container	\$612.39	\$567.83	-\$44.56	-\$6.80	-7.28 %	0.435	\$0.00	None
23	Houston,Texas	Breakbulk	\$612.39	\$567.83	-\$44.56	-\$6.80	-7.28 %	0.081	\$0.00	None
24	Houston,Texas	20 ft container	\$661.16	\$638.55	-\$22.61	-\$3.45	-3.42 %	0.049	\$0.00	None
24	Houston,Texas	40 ft container	\$661.16	\$638.55	-\$22.61	-\$3.45	-3.42 %	0.096	\$0.00	None
24	Houston,Texas	Breakbulk	\$661.16	\$638.55	-\$22.61	-\$3.45	-3.42 %	0.004	\$0.00	None
25	Houston,Texas	20 ft container	\$620.01	\$578.88	-\$41.13	-\$6.28	-6.63 %	0.23	\$0.00	None
25	Houston,Texas	40 ft container	\$620.01	\$578.88	-\$41.13	-\$6.28	-6.63 %	0.451	\$0.00	None
25	Houston,Texas	Breakbulk	\$620.01	\$578.88	-\$41.13	-\$6.28	-6.63 %	0.084	\$0.00	None
26	Houston,Texas	20 ft container	\$684.02	\$671.70	-\$12.32	-\$1.88	-1.80 %	0.098	\$0.00	None
26	Houston,Texas	40 ft container	\$684.02	\$671.70	-\$12.32	-\$1.88	-1.80 %	0.192	\$0.00	None
26	Houston,Texas	Breakbulk	\$684.02	\$671.70	-\$12.32	-\$1.88	-1.80 %	0.042	\$0.00	None
27	Houston,Texas	20 ft container	\$603.25	\$554.57	-\$48.68	-\$7.43	-8.07 %	0.241	\$0.00	None
27	Houston,Texas	40 ft container	\$603.25	\$554.57	-\$48.68	-\$7.43	-8.07 %	0.473	\$0.00	None
27	Houston,Texas	Breakbulk	\$603.25	\$554.57	-\$48.68	-\$7.43	-8.07 %	0.09	\$0.00	None
28	Houston,Texas	20 ft container	\$594.10	\$541.31	-\$52.79	-\$8.06	-8.89 %	0.066	\$0.00	None

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USC0-1 - USC10 Option Period 1

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28	Houston,Texas	40 ft container	\$594.10	\$541.31	-\$52.79	-\$8.06	-8.89 %	0.13	\$0.00	None
28	Houston,Texas	Breakbulk	\$594.10	\$541.31	-\$52.79	-\$8.06	-8.89 %	0.009	\$0.00	None
29	Houston,Texas	20 ft container	\$597.15	\$545.73	-\$51.42	-\$7.85	-8.61 %	0.101	\$0.00	None
29	Houston,Texas	40 ft container	\$597.15	\$545.73	-\$51.42	-\$7.85	-8.61 %	0.198	\$0.00	None
29	Houston,Texas	Breakbulk	\$597.15	\$545.73	-\$51.42	-\$7.85	-8.61 %	0.041	\$0.00	None
31	Houston,Texas	20 ft container	\$679.45	\$665.07	-\$14.38	-\$2.20	-2.12 %	0.076	\$0.00	None
31	Houston,Texas	40 ft container	\$679.45	\$665.07	-\$14.38	-\$2.20	-2.12 %	0.149	\$0.00	None
31	Houston,Texas	Breakbulk	\$679.45	\$665.07	-\$14.38	-\$2.20	-2.12 %	0.028	\$0.00	None
32	Houston,Texas	20 ft container	\$679.45	\$665.07	-\$14.38	-\$2.20	-2.12 %	0.132	\$0.00	None
32	Houston,Texas	40 ft container	\$679.45	\$665.07	-\$14.38	-\$2.20	-2.12 %	0.259	\$0.00	None
32	Houston,Texas	Breakbulk	\$679.45	\$665.07	-\$14.38	-\$2.20	-2.12 %	0.012	\$0.00	None
33	Houston,Texas	20 ft container	\$647.44	\$618.66	-\$28.78	-\$4.39	-4.45 %	0.085	\$0.00	None
33	Houston,Texas	40 ft container	\$647.44	\$618.66	-\$28.78	-\$4.39	-4.45 %	0.166	\$0.00	None
33	Houston,Texas	Breakbulk	\$647.44	\$618.66	-\$28.78	-\$4.39	-4.45 %	0.008	\$0.00	None
34	Houston,Texas	20 ft container	\$694.69	\$687.17	-\$7.52	-\$1.15	-1.08 %	0.092	\$0.00	None
34	Houston,Texas	40 ft container	\$694.69	\$687.17	-\$7.52	-\$1.15	-1.08 %	0.181	\$0.00	None
34	Houston,Texas	Breakbulk	\$694.69	\$687.17	-\$7.52	-\$1.15	-1.08 %	0.02	\$0.00	None
35	Houston,Texas	20 ft container	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.138	\$0.00	None

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35	Houston,Texas	40 ft container	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.271	\$0.00	None
35	Houston,Texas	Breakbulk	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.05	\$0.00	None
36	Houston,Texas	20 ft container	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.189	\$0.00	None
36	Houston,Texas	40 ft container	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.37	\$0.00	None
36	Houston,Texas	Breakbulk	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.099	\$0.00	None
37	Houston,Texas	20 ft container	\$665.73	\$645.18	-\$20.55	-\$3.14	-3.09 %	0.081	\$0.00	None
37	Houston,Texas	40 ft container	\$665.73	\$645.18	-\$20.55	-\$3.14	-3.09 %	0.159	\$0.00	None
37	Houston,Texas	Breakbulk	\$665.73	\$645.18	-\$20.55	-\$3.14	-3.09 %	0.069	\$0.00	None
39	Houston,Texas	20 ft container	\$673.35	\$656.23	-\$17.12	-\$2.61	-2.54 %	0.039	\$0.00	None
39	Houston,Texas	40 ft container	\$673.35	\$656.23	-\$17.12	-\$2.61	-2.54 %	0.076	\$0.00	None
39	Houston,Texas	Breakbulk	\$673.35	\$656.23	-\$17.12	-\$2.61	-2.54 %	0.006	\$0.00	None
40	Houston,Texas	20 ft container	\$607.82	\$561.20	-\$46.62	-\$7.12	-7.67 %	0.272	\$0.00	None
40	Houston,Texas	40 ft container	\$607.82	\$561.20	-\$46.62	-\$7.12	-7.67 %	0.533	\$0.00	None
40	Houston,Texas	Breakbulk	\$607.82	\$561.20	-\$46.62	-\$7.12	-7.67 %	0.082	\$0.00	None
41	Houston,Texas	20 ft container	\$729.74	\$738.00	\$8.26	\$1.26	1.13 %	0.01	\$0.00	None
41	Houston,Texas	40 ft container	\$729.74	\$738.00	\$8.26	\$1.26	1.13 %	0.02	\$0.00	None
41	Houston,Texas	Breakbulk	\$729.74	\$738.00	\$8.26	\$1.26	1.13 %	0.003	\$0.00	None
42	Houston,Texas	20 ft container	\$650.49	\$623.08	-\$27.41	-\$4.19	-4.21 %	0.06	\$0.00	None

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42	Houston,Texas	40 ft container	\$650.49	\$623.08	-\$27.41	-\$4.19	-4.21 %	0.118	\$0.00	None
42	Houston,Texas	Breakbulk	\$650.49	\$623.08	-\$27.41	-\$4.19	-4.21 %	0.022	\$0.00	None
43	Houston,Texas	20 ft container	\$626.11	\$587.72	-\$38.39	-\$5.86	-6.13 %	0.036	\$0.00	None
43	Houston,Texas	40 ft container	\$626.11	\$587.72	-\$38.39	-\$5.86	-6.13 %	0.07	\$0.00	None
43	Houston,Texas	Breakbulk	\$626.11	\$587.72	-\$38.39	-\$5.86	-6.13 %	0.008	\$0.00	None
44	Houston,Texas	20 ft container	\$610.87	\$565.62	-\$45.25	-\$6.91	-7.41 %	0.093	\$0.00	None
44	Houston,Texas	40 ft container	\$610.87	\$565.62	-\$45.25	-\$6.91	-7.41 %	0.183	\$0.00	None
44	Houston,Texas	Breakbulk	\$610.87	\$565.62	-\$45.25	-\$6.91	-7.41 %	0.013	\$0.00	None
47	Houston,Texas	20 ft container	\$604.77	\$556.78	-\$47.99	-\$7.33	-7.94 %	0.254	\$0.00	None
47	Houston,Texas	40 ft container	\$604.77	\$556.78	-\$47.99	-\$7.33	-7.94 %	0.499	\$0.00	None
47	Houston,Texas	Breakbulk	\$604.77	\$556.78	-\$47.99	-\$7.33	-7.94 %	0.021	\$0.00	None
48	Houston,Texas	20 ft container	\$668.78	\$649.60	-\$19.18	-\$2.93	-2.87 %	0.02	\$0.00	None
48	Houston,Texas	40 ft container	\$668.78	\$649.60	-\$19.18	-\$2.93	-2.87 %	0.04	\$0.00	None
48	Houston,Texas	Breakbulk	\$668.78	\$649.60	-\$19.18	-\$2.93	-2.87 %	0.007	\$0.00	None
49	Houston,Texas	20 ft container	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.225	\$0.00	None
49	Houston,Texas	40 ft container	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.442	\$0.00	None
49	Houston,Texas	Breakbulk	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.036	\$0.00	None
50	Houston,Texas	20 ft container	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.197	\$0.00	None

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50	Houston,Texas	40 ft container	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.386	\$0.00	None
50	Houston,Texas	Breakbulk	\$616.96	\$574.46	-\$42.50	-\$6.49	-6.89 %	0.018	\$0.00	None
51	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.141	\$0.00	None
51	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.276	\$0.00	None
51	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.037	\$0.00	None
52	Houston,Texas	20 ft container	\$658.11	\$634.13	-\$23.98	-\$3.66	-3.64 %	0.16	\$0.00	None
52	Houston,Texas	40 ft container	\$658.11	\$634.13	-\$23.98	-\$3.66	-3.64 %	0.313	\$0.00	None
52	Houston,Texas	Breakbulk	\$658.11	\$634.13	-\$23.98	-\$3.66	-3.64 %	0.022	\$0.00	None
53	Houston,Texas	20 ft container	\$620.01	\$578.88	-\$41.13	-\$6.28	-6.63 %	0.106	\$0.00	None
53	Houston,Texas	40 ft container	\$620.01	\$578.88	-\$41.13	-\$6.28	-6.63 %	0.208	\$0.00	None
53	Houston,Texas	Breakbulk	\$620.01	\$578.88	-\$41.13	-\$6.28	-6.63 %	0.039	\$0.00	None
54	Houston,Texas	20 ft container	\$607.82	\$561.20	-\$46.62	-\$7.12	-7.67 %	0.191	\$0.00	None
54	Houston,Texas	40 ft container	\$607.82	\$561.20	-\$46.62	-\$7.12	-7.67 %	0.375	\$0.00	None
54	Houston,Texas	Breakbulk	\$607.82	\$561.20	-\$46.62	-\$7.12	-7.67 %	0.06	\$0.00	None
55	Houston,Texas	20 ft container	\$601.72	\$552.36	-\$49.36	-\$7.54	-8.20 %	0.164	\$0.00	None
55	Houston,Texas	40 ft container	\$601.72	\$552.36	-\$49.36	-\$7.54	-8.20 %	0.321	\$0.00	None
55	Houston,Texas	Breakbulk	\$601.72	\$552.36	-\$49.36	-\$7.54	-8.20 %	0.028	\$0.00	None
56	Houston,Texas	20 ft container	\$597.15	\$545.73	-\$51.42	-\$7.85	-8.61 %	0.13	\$0.00	None

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USC0-1 - USC10 Option Period 1

ROUTE	BUNKER FUEL LOCATION	Van Class	BASE PRICE PER TON	NEW PRICE PER TON	PRICE DIFF PER TON	PRICE DIFF PER BARREL	PERCENT CHANGE	TECH FACTOR	PAYMENT AMOUNT	PAY TO
56	Houston,Texas	40 ft container	\$597.15	\$545.73	-\$51.42	-\$7.85	-8.61 %	0.254	\$0.00	None
56	Houston,Texas	Breakbulk	\$597.15	\$545.73	-\$51.42	-\$7.85	-8.61 %	0.022	\$0.00	None
57	Houston,Texas	20 ft container	\$642.87	\$612.03	-\$30.84	-\$4.71	-4.80 %	0.139	\$0.00	None
57	Houston,Texas	40 ft container	\$642.87	\$612.03	-\$30.84	-\$4.71	-4.80 %	0.272	\$0.00	None
57	Houston,Texas	Breakbulk	\$642.87	\$612.03	-\$30.84	-\$4.71	-4.80 %	0.016	\$0.00	None
58	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.265	\$0.00	None
58	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.52	\$0.00	None
58	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.096	\$0.00	None
59	Houston,Texas	20 ft container	\$642.87	\$612.03	-\$30.84	-\$4.71	-4.80 %	0.18	\$0.00	None
59	Houston,Texas	40 ft container	\$642.87	\$612.03	-\$30.84	-\$4.71	-4.80 %	0.352	\$0.00	None
59	Houston,Texas	Breakbulk	\$642.87	\$612.03	-\$30.84	-\$4.71	-4.80 %	0.018	\$0.00	None
60	Houston,Texas	20 ft container	\$635.25	\$600.98	-\$34.27	-\$5.23	-5.40 %	0.201	\$0.00	None
60	Houston,Texas	40 ft container	\$635.25	\$600.98	-\$34.27	-\$5.23	-5.40 %	0.395	\$0.00	None
60	Houston,Texas	Breakbulk	\$635.25	\$600.98	-\$34.27	-\$5.23	-5.40 %	0.032	\$0.00	None
61	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.213	\$0.00	None
61	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.417	\$0.00	None
61	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.013	\$0.00	None
62	Houston,Texas	20 ft container	\$668.78	\$649.60	-\$19.18	-\$2.93	-2.87 %	0.039	\$0.00	None

BUNKER ADJUSTMENT FACTOR

BAF Payment Computations for Sailing Period: 12/01/2025 to 12/31/2025

USC0-1 - USC10 Option Period 1

ROUTE	BUNKER FUEL LOCATION	Van Class	BASE PRICE PER TON	NEW PRICE PER TON	PRICE DIFF PER TON	PRICE DIFF PER BARREL	PERCENT CHANGE	TECH FACTOR	PAYMENT AMOUNT	PAY TO
62	Houston,Texas	40 ft container	\$668.78	\$649.60	-\$19.18	-\$2.93	-2.87 %	0.077	\$0.00	None
62	Houston,Texas	Breakbulk	\$668.78	\$649.60	-\$19.18	-\$2.93	-2.87 %	0.022	\$0.00	None
64	Houston,Texas	20 ft container	\$642.87	\$612.03	-\$30.84	-\$4.71	-4.80 %	0.053	\$0.00	None
64	Houston,Texas	40 ft container	\$642.87	\$612.03	-\$30.84	-\$4.71	-4.80 %	0.103	\$0.00	None
64	Houston,Texas	Breakbulk	\$642.87	\$612.03	-\$30.84	-\$4.71	-4.80 %	0.017	\$0.00	None
65	Houston,Texas	20 ft container	\$595.63	\$543.52	-\$52.11	-\$7.96	-8.75 %	0.139	\$0.00	None
65	Houston,Texas	40 ft container	\$595.63	\$543.52	-\$52.11	-\$7.96	-8.75 %	0.272	\$0.00	None
65	Houston,Texas	Breakbulk	\$595.63	\$543.52	-\$52.11	-\$7.96	-8.75 %	0.05	\$0.00	None
66	Houston,Texas	20 ft container	\$623.06	\$583.30	-\$39.76	-\$6.07	-6.38 %	0.152	\$0.00	None
66	Houston,Texas	40 ft container	\$623.06	\$583.30	-\$39.76	-\$6.07	-6.38 %	0.298	\$0.00	None
66	Houston,Texas	Breakbulk	\$623.06	\$583.30	-\$39.76	-\$6.07	-6.38 %	0.055	\$0.00	None
67	Houston,Texas	20 ft container	\$600.20	\$550.15	-\$50.05	-\$7.64	-8.34 %	0.248	\$0.00	None
67	Houston,Texas	40 ft container	\$600.20	\$550.15	-\$50.05	-\$7.64	-8.34 %	0.487	\$0.00	None
67	Houston,Texas	Breakbulk	\$600.20	\$550.15	-\$50.05	-\$7.64	-8.34 %	0.123	\$0.00	None
68	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.092	\$0.00	None
68	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.179	\$0.00	None
68	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.033	\$0.00	None
69	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.199	\$0.00	None

BUNKER ADJUSTMENT FACTOR

BAF Payment Computations for Sailing Period: 12/01/2025 to 12/31/2025

USC0-1 - USC10 Option Period 1

ROUTE	BUNKER FUEL LOCATION	Van Class	BASE PRICE PER TON	NEW PRICE PER TON	PRICE DIFF PER TON	PRICE DIFF PER BARREL	PERCENT CHANGE	TECH FACTOR	PAYMENT AMOUNT	PAY TO
69	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.391	\$0.00	None
69	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.073	\$0.00	None
70	Houston,Texas	20 ft container	\$673.35	\$656.23	-\$17.12	-\$2.61	-2.54 %	0.073	\$0.00	None
70	Houston,Texas	40 ft container	\$673.35	\$656.23	-\$17.12	-\$2.61	-2.54 %	0.143	\$0.00	None
70	Houston,Texas	Breakbulk	\$673.35	\$656.23	-\$17.12	-\$2.61	-2.54 %	0.027	\$0.00	None
71	Houston,Texas	20 ft container	\$635.25	\$600.98	-\$34.27	-\$5.23	-5.40 %	0.128	\$0.00	None
71	Houston,Texas	40 ft container	\$635.25	\$600.98	-\$34.27	-\$5.23	-5.40 %	0.25	\$0.00	None
71	Houston,Texas	Breakbulk	\$635.25	\$600.98	-\$34.27	-\$5.23	-5.40 %	0.025	\$0.00	None
72	Houston,Texas	20 ft container	\$594.10	\$541.31	-\$52.79	-\$8.06	-8.89 %	0.214	\$0.00	None
72	Houston,Texas	40 ft container	\$594.10	\$541.31	-\$52.79	-\$8.06	-8.89 %	0.419	\$0.00	None
72	Houston,Texas	Breakbulk	\$594.10	\$541.31	-\$52.79	-\$8.06	-8.89 %	0.026	\$0.00	None
73	Houston,Texas	20 ft container	\$624.58	\$585.51	-\$39.07	-\$5.97	-6.26 %	0.231	\$0.00	None
73	Houston,Texas	40 ft container	\$624.58	\$585.51	-\$39.07	-\$5.97	-6.26 %	0.452	\$0.00	None
73	Houston,Texas	Breakbulk	\$624.58	\$585.51	-\$39.07	-\$5.97	-6.26 %	0.03	\$0.00	None
74	Houston,Texas	20 ft container	\$627.63	\$589.93	-\$37.70	-\$5.76	-6.01 %	0.114	\$0.00	None
74	Houston,Texas	40 ft container	\$627.63	\$589.93	-\$37.70	-\$5.76	-6.01 %	0.223	\$0.00	None
74	Houston,Texas	Breakbulk	\$627.63	\$589.93	-\$37.70	-\$5.76	-6.01 %	0.019	\$0.00	None
75	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.129	\$0.00	None

BUNKER ADJUSTMENT FACTOR

BAF Payment Computations for Sailing Period: 12/01/2025 to 12/31/2025

USC0-1 - USC10 Option Period 1

ROUTE	BUNKER FUEL LOCATION	Van Class	BASE PRICE PER TON	NEW PRICE PER TON	PRICE DIFF PER TON	PRICE DIFF PER BARREL	PERCENT CHANGE	TECH FACTOR	PAYMENT AMOUNT	PAY TO
75	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.253	\$0.00	None
75	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.013	\$0.00	None
76	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.044	\$0.00	None
76	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.085	\$0.00	None
76	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.006	\$0.00	None
77	Houston,Texas	20 ft container	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.36	\$0.00	None
77	Houston,Texas	40 ft container	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.706	\$0.00	None
77	Houston,Texas	Breakbulk	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.131	\$0.00	None
78	Houston,Texas	20 ft container	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.278	\$0.00	None
78	Houston,Texas	40 ft container	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.544	\$0.00	None
78	Houston,Texas	Breakbulk	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.042	\$0.00	None
79	Houston,Texas	20 ft container	\$598.68	\$547.94	-\$50.74	-\$7.75	-8.47 %	0.103	\$0.00	None
79	Houston,Texas	40 ft container	\$598.68	\$547.94	-\$50.74	-\$7.75	-8.47 %	0.201	\$0.00	None
79	Houston,Texas	Breakbulk	\$598.68	\$547.94	-\$50.74	-\$7.75	-8.47 %	0.009	\$0.00	None
80	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.215	\$0.00	None
80	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.422	\$0.00	None
80	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.057	\$0.00	None
81	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.059	\$0.00	None

BUNKER ADJUSTMENT FACTOR

BAF Payment Computations for Sailing Period: 12/01/2025 to 12/31/2025

USC0-1 - USC10 Option Period 1

ROUTE	BUNKER FUEL LOCATION	Van Class	BASE PRICE PER TON	NEW PRICE PER TON	PRICE DIFF PER TON	PRICE DIFF PER BARREL	PERCENT CHANGE	TECH FACTOR	PAYMENT AMOUNT	PAY TO
81	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.115	\$0.00	None
81	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.01	\$0.00	None
82	Houston,Texas	20 ft container	\$592.58	\$539.10	-\$53.48	-\$8.16	-9.02 %	0.08	\$0.00	None
82	Houston,Texas	40 ft container	\$592.58	\$539.10	-\$53.48	-\$8.16	-9.02 %	0.156	\$0.00	None
82	Houston,Texas	Breakbulk	\$592.58	\$539.10	-\$53.48	-\$8.16	-9.02 %	0.007	\$0.00	None
83	Houston,Texas	20 ft container	\$591.06	\$536.89	-\$54.17	-\$8.27	-9.16 %	0.193	\$0.00	None
83	Houston,Texas	40 ft container	\$591.06	\$536.89	-\$54.17	-\$8.27	-9.16 %	0.379	\$0.00	None
83	Houston,Texas	Breakbulk	\$591.06	\$536.89	-\$54.17	-\$8.27	-9.16 %	0.047	\$0.00	None
84	Houston,Texas	20 ft container	\$600.20	\$550.15	-\$50.05	-\$7.64	-8.34 %	0.048	\$0.00	None
84	Houston,Texas	40 ft container	\$600.20	\$550.15	-\$50.05	-\$7.64	-8.34 %	0.094	\$0.00	None
84	Houston,Texas	Breakbulk	\$600.20	\$550.15	-\$50.05	-\$7.64	-8.34 %	0.01	\$0.00	None
85	Houston,Texas	20 ft container	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.197	\$0.00	None
85	Houston,Texas	40 ft container	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.386	\$0.00	None
85	Houston,Texas	Breakbulk	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.047	\$0.00	None
86	Houston,Texas	20 ft container	\$690.12	\$680.54	-\$9.58	-\$1.46	-1.39 %	0.103	\$0.00	None
86	Houston,Texas	40 ft container	\$690.12	\$680.54	-\$9.58	-\$1.46	-1.39 %	0.202	\$0.00	None
86	Houston,Texas	Breakbulk	\$690.12	\$680.54	-\$9.58	-\$1.46	-1.39 %	0.037	\$0.00	None
87	Houston,Texas	20 ft container	\$627.63	\$589.93	-\$37.70	-\$5.76	-6.01 %	0.333	\$0.00	None

UNCLASSIFIED

BUNKER ADJUSTMENT FACTOR

BAF Payment Computations for Sailing Period: 12/01/2025 to 12/31/2025

USC0-1 - USC10 Option Period 1

ROUTE	BUNKER FUEL LOCATION	Van Class	BASE PRICE PER TON	NEW PRICE PER TON	PRICE DIFF PER TON	PRICE DIFF PER BARREL	PERCENT CHANGE	TECH FACTOR	PAYMENT AMOUNT	PAY TO
87	Houston,Texas	40 ft container	\$627.63	\$589.93	-\$37.70	-\$5.76	-6.01 %	0.652	\$0.00	None
87	Houston,Texas	Breakbulk	\$627.63	\$589.93	-\$37.70	-\$5.76	-6.01 %	0.121	\$0.00	None
88	Houston,Texas	20 ft container	\$612.39	\$567.83	-\$44.56	-\$6.80	-7.28 %	0.135	\$0.00	None
88	Houston,Texas	40 ft container	\$612.39	\$567.83	-\$44.56	-\$6.80	-7.28 %	0.264	\$0.00	None
88	Houston,Texas	Breakbulk	\$612.39	\$567.83	-\$44.56	-\$6.80	-7.28 %	0.011	\$0.00	None
89	Houston,Texas	20 ft container	\$613.92	\$570.04	-\$43.88	-\$6.70	-7.15 %	0.237	\$0.00	None
89	Houston,Texas	40 ft container	\$613.92	\$570.04	-\$43.88	-\$6.70	-7.15 %	0.464	\$0.00	None
89	Houston,Texas	Breakbulk	\$613.92	\$570.04	-\$43.88	-\$6.70	-7.15 %	0.086	\$0.00	None
90	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.171	\$0.00	None
90	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.336	\$0.00	None
90	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.082	\$0.00	None
91	Houston,Texas	20 ft container	\$588.01	\$532.47	-\$55.54	-\$8.48	-9.45 %	0.267	\$0.00	None
91	Houston,Texas	40 ft container	\$588.01	\$532.47	-\$55.54	-\$8.48	-9.45 %	0.522	\$0.00	None
91	Houston,Texas	Breakbulk	\$588.01	\$532.47	-\$55.54	-\$8.48	-9.45 %	0.037	\$0.00	None
92	Houston,Texas	20 ft container	\$621.54	\$581.09	-\$40.45	-\$6.17	-6.51 %	0.22	\$0.00	None
92	Houston,Texas	40 ft container	\$621.54	\$581.09	-\$40.45	-\$6.17	-6.51 %	0.432	\$0.00	None
92	Houston,Texas	Breakbulk	\$621.54	\$581.09	-\$40.45	-\$6.17	-6.51 %	0.026	\$0.00	None
93	Houston,Texas	20 ft container	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.213	\$0.00	None

BUNKER ADJUSTMENT FACTOR

BAF Payment Computations for Sailing Period: 12/01/2025 to 12/31/2025

USC0-1 - USC10 Option Period 1

ROUTE	BUNKER FUEL LOCATION	Van Class	BASE PRICE PER TON	NEW PRICE PER TON	PRICE DIFF PER TON	PRICE DIFF PER BARREL	PERCENT CHANGE	TECH FACTOR	PAYMENT AMOUNT	PAY TO
93	Houston,Texas	40 ft container	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.417	\$0.00	None
93	Houston,Texas	Breakbulk	\$589.53	\$534.68	-\$54.85	-\$8.37	-9.30 %	0.077	\$0.00	None
94	Houston,Texas	20 ft container	\$685.54	\$673.91	-\$11.63	-\$1.78	-1.70 %	0.071	\$0.00	None
94	Houston,Texas	40 ft container	\$685.54	\$673.91	-\$11.63	-\$1.78	-1.70 %	0.139	\$0.00	None
94	Houston,Texas	Breakbulk	\$685.54	\$673.91	-\$11.63	-\$1.78	-1.70 %	0.028	\$0.00	None
95	Houston,Texas	20 ft container	\$607.82	\$561.20	-\$46.62	-\$7.12	-7.67 %	0.156	\$0.00	None
95	Houston,Texas	40 ft container	\$607.82	\$561.20	-\$46.62	-\$7.12	-7.67 %	0.305	\$0.00	None
95	Houston,Texas	Breakbulk	\$607.82	\$561.20	-\$46.62	-\$7.12	-7.67 %	0.046	\$0.00	None
96	Houston,Texas	20 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.015	\$0.00	None
96	Houston,Texas	40 ft container	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.029	\$0.00	None
96	Houston,Texas	Breakbulk	\$584.96	\$528.05	-\$56.91	-\$8.69	-9.73 %	0.003	\$0.00	None
97	Houston,Texas	20 ft container	\$662.68	\$640.76	-\$21.92	-\$3.35	-3.31 %	0.095	\$0.00	None
97	Houston,Texas	40 ft container	\$662.68	\$640.76	-\$21.92	-\$3.35	-3.31 %	0.186	\$0.00	None
97	Houston,Texas	Breakbulk	\$662.68	\$640.76	-\$21.92	-\$3.35	-3.31 %	0.039	\$0.00	None
98	Houston,Texas	20 ft container	\$729.74	\$738.00	\$8.26	\$1.26	1.13 %	0.012	\$0.00	None
98	Houston,Texas	40 ft container	\$729.74	\$738.00	\$8.26	\$1.26	1.13 %	0.024	\$0.00	None
98	Houston,Texas	Breakbulk	\$729.74	\$738.00	\$8.26	\$1.26	1.13 %	0.004	\$0.00	None
99	Houston,Texas	20 ft container	\$613.92	\$570.04	-\$43.88	-\$6.70	-7.15 %	0.197	\$0.00	None

BUNKER ADJUSTMENT FACTOR

BAF Payment Computations for Sailing Period: 12/01/2025 to 12/31/2025

USC0-1 - USC10 Option Period 1

ROUTE	BUNKER FUEL LOCATION	Van Class	BASE PRICE PER TON	NEW PRICE PER TON	PRICE DIFF PER TON	PRICE DIFF PER BARREL	PERCENT CHANGE	TECH FACTOR	PAYMENT AMOUNT	PAY TO
99	Houston,Texas	40 ft container	\$613.92	\$570.04	-\$43.88	-\$6.70	-7.15 %	0.386	\$.00	None
99	Houston,Texas	Breakbulk	\$613.92	\$570.04	-\$43.88	-\$6.70	-7.15 %	0.072	\$.00	None