

Crowley Liner Org 023286 Tariff 002	Date Filed: 06/15/2020	Date Effective: 7/1/2020	Rule #: 18	Revision: 24 Publishing Code: C
Rule Name:	Vessel Fuel Charges			

UNITED STATES to/from PUERTO RICO

Except as specifically indicated in individual rate items, all shipments to/from Puerto Rico from/to US will be subject to the following Vessel Fuel Surcharge (VFS).

NORTH ATLANTIC SERVICE:

METHODOLOGY: For cargo sailing between Eddystone, PA (PENN Terminals) and Puerto Rico, Crowley will calculate the quarterly average of the New York MGO Fuel price as published by [Platts Bunkerworld](#). If the quarterly average price is higher or lower than the current index tier average price, Crowley will adjust the fuel charge based on the Vessel Fuel Surcharge Index corresponding tier on the first day of the following month (approximately 30 days later). *See example below.*

Review Period	Effective Date
September, October, November	January 1
December, January, February	April 1
March, April, May	July 1
June, July, August	October 1

Trailer load or Container load via North Atlantic ports:

Effective Date	Average	20'	40'	45'	48'	53'	VEH	NIT
7/1/2020	\$313	\$185	\$260	\$285	\$300	\$345	\$72	\$260

SOUTH ATLANTIC SERVICE:

METHODOLOGY: For cargo sailing between Jacksonville, FL and Puerto Rico, Crowley will use a combination of two indexes to calculate the quarterly average. We will utilize New York MGO Fuel price as published by [Platts Bunkerworld](#) and Henry Hub's Natural Gas (LNG) price as published by the [U.S. Energy Information Administration](#). The index will be weighted 85% LNG and 15% MGO.

Crowley will adjust the fuel based on the change in fuel price on a quarterly basis per the below:

Review Period	Effective Date
September, October, November	January 1
December, January, February	April 1
March, April, May	July 1
June, July, August	October 1

Trailer load or Container load via South Atlantic ports:

Effective Date	20'	40'	45'	48'	53'	VEH	NIT
7/1/2020	\$185	\$260	\$285	\$300	\$345	\$72	\$260

SOUTH ATLANTIC CALCULATION STEPS:

- 1) Calculate MGO Quarterly average
- 2) Find the corresponding tier on the MGO index

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- 3) Multiply the 40' amount by 15% (round up)
- 4) Calculate the LNG Quarterly average
- 5) Find the corresponding tier on the LNG index
- 6) Multiply the 40' amount by 85% (round up)
- 7) Add steps 3 and 6 together (round up)
- 8) Calculate the difference from step 7 to current 40' fuel level
- 9) Repeat for each equipment type/size

EXAMPLE:

- 1) MGO Average: \$530/MT
- 2) MGO Corresponding Tier: \$500-\$559

From	To	20'	40'	45'	48'	53'	VEH	NIT
\$500	\$559	\$230	\$305	\$330	\$345	\$390	\$90	\$305

- 3) MGO 40' → \$305 x 15% = \$45.75 → \$46
- 4) LNG Average: \$2.30/MMBTU
- 5) LNG Corresponding Tier: \$2.26-\$2.50

From	To	20'	40'	45'	48'	53'	VEH	NIT
\$2.26	\$2.50	\$275	\$350	\$375	\$390	\$435	\$108	\$350

- 6) LNG 40' → \$350 x 85% = \$297.50 → \$298
- 7) \$46 + \$298 = → \$344
- 8) \$344 – \$260 (CURRENT 40' LEVEL) = +\$84 for the 40' LEVEL
- 9) Repeat these steps for all equipment sizes and types.

VESSEL FUEL INDEX TABLES can be found below and online at: <http://www.crowley.com/puerto-rico-vessel-fuel-index/>

PUERTO RICO VESSEL FUEL INDEX (MGO)								
From	To	20'	40'	45'	48'	53'	VEH	NIT
\$0	\$499	\$185	\$260	\$285	\$300	\$345	\$72	\$260
\$500	\$559	\$230	\$305	\$330	\$345	\$390	\$90	\$305
\$560	\$619	\$275	\$350	\$375	\$390	\$435	\$108	\$350
\$620	\$679	\$320	\$395	\$420	\$435	\$480	\$126	\$395
\$680	\$739	\$365	\$440	\$465	\$480	\$525	\$144	\$440
\$740	\$799	\$410	\$485	\$510	\$525	\$570	\$162	\$485

***Abbreviated scale. Will continue past \$799*

PUERTO RICO VESSEL FUEL INDEX (LNG)								
From	To	20'	40'	45'	48'	53'	VEH	NIT
\$0	\$2.00	\$185	\$260	\$285	\$300	\$345	\$72	\$260
\$2.01	\$2.25	\$230	\$305	\$330	\$345	\$390	\$90	\$305
\$2.26	\$2.50	\$275	\$350	\$375	\$390	\$435	\$108	\$350
\$2.51	\$2.75	\$320	\$395	\$420	\$435	\$480	\$126	\$395
\$2.76	\$3.00	\$365	\$440	\$465	\$480	\$525	\$144	\$440

***Abbreviated scale. Will continue past \$3.00*

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UNITED STATES AND PUERTO RICO TO/FROM U.S.V.I.

Except as otherwise provided, all rates herein are subject to a Vessel Fuel Charge (VFS), Vessel Fuel Index (VFI), or Bunker Charge (BCH).

- **Effective June 1, 2020**, Crowley will transition from the Vessel Fuel Index (VFI) and Vessel Fuel Surcharge (VFS) to a Bunker Charge (BCH). All new contracts and tariff rates effective June 1, 2020 will utilize this new Bunker Charge (BCH). Existing Contracts will be converted to the new BCH throughout the course of the year through amendments or renewals.
- Effective April 1, 2019, Crowley implemented a Vessel Fuel Index (VFI) on all new contract and tariff rates. For Open Tariff rates, this charge is effective from April 1, 2019 until May 31, 2020. For Contracts originally signed between April 1, 2019 and May 31, 2020, this charge is effective until the contract is converted to the BCH charge via renewal or amendment. For Contracts signed on or after June 1, 2020, the BCH Charge will apply.
- All open tariff rates filed prior to April 1, 2019 and for all contracts effective prior to April 1, 2019, the Vessel Fuel Surcharge (VFS) will apply as outlined below. The VFS charge will be adjusted up/down by the same incremental increase or decrease as the VFI charge below.

Bunker Charge (BCH)

Effective June 1, 2020, all tariff and contract rates will be subject to a Bunker Charge (BCH) charge as outlined below:

- All shipments between U.S. and U.S.V.I
- All shipments between Puerto Rico and U.S.V.I

20'Dry	20'RE	40'Dry	40'NOR	40'RE	45'Dry	45'RE	53'	NIT	VEH
\$50	\$80	\$100	\$100	\$160	\$115	\$175	\$135	\$100	\$25

Vessel Fuel Index (VFI)

Crowley will calculate the average of New York and Houston 0.1% Ultra Low Sulfur (MGO) fuel prices, equally weighted as published by [Platts Bunkerworld](#).

The average price will be calculated based on the daily price starting the 16th of the month through the 15th of the following month. If the average price is higher or lower than the current index tier average price, Crowley will adjust the fuel charge based on the Vessel Fuel Index corresponding tier on the first day of the next available month (approximately 45 days later).

Crowley will continue to monitor 0.1% Ultra Low Sulfur (MGO) fuel prices until a reliable 0.5% Low Sulfur fuel cost index is available, sufficient quantities are available and compatibility testing has been confirmed.

All tariff and contract rates will be subject to a Vessel Fuel Index (VFI) charge as outlined below:

- All shipments between U.S. and U.S Virgin Islands
- All shipments between Puerto Rico and U.S. Virgin Islands

Trade Lane	20'Dry	20'RE	40'Dry	40'NOR	40'RE	45'Dry	45'RE	53'	NIT	VEH
US to/from USVI	\$275	\$358	\$550	\$550	\$715	\$619	\$804	\$729	\$550	\$63
Puerto Rico to/from USVI**	\$225	\$293	\$450	\$450	\$585	\$506	\$658	\$596	\$450	\$51

**Notates super feeder

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Vessel Fuel Surcharge (VFS)

Applies to all shipments between the following trade lanes:

Trade Lane	20'Dry	20'RE	40'Dry	40'NOR	40'RE	45'Dry	45'RE	53'	NIT	VEH
US to/from USVI	\$441	\$564	\$882	\$882	\$1,027	\$1,006			\$882	\$222
Puerto Rico to/from USVI**	\$373	\$481	\$746	\$746	\$861	\$836	\$853	\$846	\$746	\$210

***Notates super feeder*

Due to International Maritime Organization's rule to reduce sulfur content in fuels from 3.5% to 0.5% beginning in January, 2020, Crowley reserves the right to adjust fuel as necessary in accordance with any related fuel cost increases by complying with the IMO 2020 regulation.