

29 March 2011

**NOTICE TO CUSTOMERS**

**BAF ADJUSTMENTS FROM PAPUA NEW GUINEA**

We wish to advise all customers of an adjustment to our current BAF for services from PNG to New Zealand, reflecting recent movements in the USD/NZD exchange rate, and in the price of ships' bunker fuels.

Our current BAF is plus 25% on sea freight. Since our last BAF review, the cost of the ships' bunkers has risen by 10% justifying a corresponding increase to plus 35%.

The resultant new BAF of 35% will take effect as follows:

Pacific Resolution V1109 ETD POM 02/05/2011

Should you have any question, please contact your nearest PFL agent. In the meantime, we thank you for your ongoing support.

*“Developing trade in the Pacific for future generations”*