

Fuel Adjustment Rule

The Fuel Adjustment rule is defined in order to neutralize the impact of fuel price fluctuation on the overall cost of transport during the agreed time period. The management (calculation, communication etc.) of the Fuel Adjustment rules applicable to the Barry Callebaut's transport tenders is responsibility of Barry Callebaut.

The Fuel Adjustment rule is defined as per below:

Frequency

The price reviews will be performed on monthly basis, referring to the concluded month and applied in the upcoming month.

Communication

Communication of the monthly adjustments will be made by Barry Callebaut following per agreed distribution list.

Source

The monthly adjustment shall be based on the publicly available source of information refreshed on a weekly basis by the European Commission. Looking at the international character of our business, this source is the most objective one;

- https://energy.ec.europa.eu/data-and-analysis/weekly-oil-bulletin_en
- Excel File : **Price Developments 2005 onwards** (below)

Price developments

Information on price developments (with and without taxes), VAT, excise duties, and consumption of petroleum products in EU countries over time.



18 APRIL 2024

Price developments 2005 onwards (xlsx)

English

(3.76 MB - XLSX)

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- Excel Sheet: **Prices with taxes**
- Column: **EUR_price_with_tax_diesel - Gas oil automobile Automotive gas oil Dieselkraftstoff (I)**

Consumer prices of petroleum products inclusive of duties and taxes	EUR_price_with_tax_diesel
	Gas oil automobile Automotive gas oil Dieselkraftstoff (l)
Date	1000 l
15.04.24	1'726.43
08.04.24	1'723.18
01.04.24	1'706.71
25.03.24	1'708.47
18.03.24	1'704.58
11.03.24	1'710.08
04.03.24	1'721.14
26.02.24	1'734.06
19.02.24	1'743.27
12.02.24	1'721.31
05.02.24	1'698.44
29.01.24	1'682.93
22.01.24	1'661.63

[Prices with taxes](#)
[Prices wo taxes](#)
[Consumption](#)

Baseline

Baseline for fuel adjustment calculation = **1.40 €/liter***

*The baseline is set at this level for simplicity reason and does not necessarily reflect the actual historical fuel level. All offers in relevant tenders should be based the baseline specified above.

Calculation mechanism

In case the variance of the AVG monthly value from the above defined source is plus or minus 5% (or multiple) against the Baseline, the tariffs will be adjusted by plus or minus 1% (or multiple).

The fuel adjustment is made in “blocks” of 5% such as:

Avg Fuel Price (From)	Avg Fuel Price (To)	% Range	% Adjustment
0.280 €/L	0.3499 €/L	(-79.99%) - (-75%)	-15%
0.350 €/L	0.4199 €/L	(-74.99%) - (-70%)	-14%
0.420 €/L	0.4899 €/L	(-69.99%) - (-65%)	-13%
0.490 €/L	0.5599 €/L	(-64.99%) - (-60%)	-12%
0.560 €/L	0.6299 €/L	(-59.99%) - (-55%)	-11%
0.630 €/L	0.6999 €/L	(-54.99%) - (-50%)	-10%
0.700 €/L	0.7699 €/L	(-49.99) - (-45%)	-9%
0.770 €/L	0.8399 €/L	(-44.99%) - (-40%)	-8%
0.840 €/L	0.9099 €/L	(-39.99%) - (-35%)	-7%
0.910 €/L	0.9799 €/L	(-34.99%) - (-30%)	-6%
0.980 €/L	1.0499 €/L	(-29.99) - (-25%)	-5%
1.050 €/L	1.1199 €/L	(-24.99%) - (-20%)	-4%
1.120 €/L	1.1899 €/L	(-19.99%) - (-15%)	-3%
1.190 €/L	1.2599 €/L	(-14.99%) - (-10%)	-2%
1.260 €/L	1.3299 €/L	(-9.99%) - (-5%)	-1%
1.330 €/L	1.3999 €/L	(-4.99%) - (-0.01%)	0%
1.400 €/L	1.4000 €/L	0%	0%
1.401 €/L	1.4699 €/L	(0%-4.99%)	0%
1.470 €/L	1.5399 €/L	(5% - 9.99%)	1%
1.540 €/L	1.6099 €/L	(10% - 14.99%)	2%
1.610 €/L	1.6799 €/L	(15% - 19.99%)	3%
1.680 €/L	1.7499 €/L	(20% - 24.99%)	4%
1.750 €/L	1.8199 €/L	(25% - 29.99%)	5%
1.820 €/L	1.8899 €/L	(30% - 34.99%)	6%
1.890 €/L	1.9599 €/L	(35% - 39.99%)	7%
1.960 €/L	2.0299 €/L	(40% - 44.99%)	8%
2.030 €/L	2.0999 €/L	(45% - 49.99%)	9%
2.100 €/L	2.1699 €/L	(50% - 54.99%)	10%
2.170 €/L	2.2399 €/L	(55% - 59.99%)	11%
2.240 €/L	2.3099 €/L	(60% - 64.99%)	12%
2.310 €/L	2.3799 €/L	(65% - 69.99%)	13%
2.380 €/L	2.4499 €/L	(70% - 74.99%)	14%
2.450 €/L	2.5199 €/L	(75% - 79.99%)	15%
2.520 €/L	2.5899 €/L	(80% - 84.99%)	16%
2.590 €/L	2.6599 €/L	(85% - 89.99%)	17%
2.660 €/L	2.7299 €/L	(90% - 94.99%)	18%
2.730 €/L	2.7999 €/L	(95% - 99.99%)	19%
2.800 €/L	2.8699 €/L	(100% - 104.99%)	20%

Example 1. – Positive Fuel Adjustment

Tender Rate = € 1,000 / transport Baseline= 1.40€/liter

AVG Monthly Fuel (as per provided source) = 1.50€/l

Adjustment Threshold= 5%

Calculation: $\frac{1.50\text{€}}{1.40\text{€}} = 7.1\% \rightarrow \frac{7.1\%}{5\%} = 1\% \text{ rate adjustment}$

New Price = € 1000 * 1.01 = € **1010**

Example 2. – No Fuel Adjustment

Tender Rate = € 1,000 / transport Baseline= 1.40€/liter

AVG Monthly Fuel (as per source provided) = 1.35€/l

Adjustment Threshold= 5%

Calculation: $\frac{1.35\text{€}}{1.40\text{€}} = 3.6\% \rightarrow \frac{3.6\%}{5\%} = 0\% \text{ rate adjustment}$

New Price = € 1000 * 1.00 = € **1000**

Example 3. – Negative Fuel Adjustment

Tender Rate = € 1,000 / transport Baseline= 1.40€/liter

AVG Monthly Fuel (as per source above) = 1.00€/l

Adjustment Threshold= 5%

Calculation: $\frac{(1.00\text{€}-1.40)}{1.40\text{€}} = (-28.5\%) \rightarrow \frac{(-28.5\%)}{5\%} = (-5\%) \text{ rate adjustment}$

New Price = € 1000 * 0.95 = € **950**