



MASTER
LIVEBOARDS

Fuel Surcharge

The last few years have been interesting years, for all of us. As the COVID-19 pandemic seems to be slowly devolving into an epidemic, the future is beginning to look brighter. However, there were always going to be repercussions on re-opening.

Through 2021 and into 2022, Master Liveboards made preparations for re-opening costs including, but not limited to, increases in inflation that we are already beginning to see. The nature of our business is that we need to set our prices up to 4 years in advance and make a conservative guesstimation on a fair price. However, this inevitable increase in worldwide inflation is not the biggest problem we are facing at the moment.

As most people are aware, oil prices have been somewhat unstable for many years now, for various reasons. That said, they have been under the much talked about \$100 USD per barrel mark since 2014. However, the price has been constantly climbing and by February the increase across the year was already around 50%. The recent invasion of Ukraine by Russia has now made this situation far worse. Oil prices have spiked and fuel prices are following closely behind.

Fuel is our biggest single cost on our vessels. It powers our vessel and tender engines, as well as our generators. By extension this means the fuel powers everything that you, as the customer, uses on the boat. Compressors for tank fills, battery charging, freezing food, air conditioning, and more.

For this reason, while we have absorbed the 50% increase through 2021 and into 2022, we have reluctantly decided to implement a fuel surcharge on our cruises, based on increases in fuel prices in destination. The surcharges for each destination are laid out below.

As of 11 March 2022, all cruises departing on or after 1st April 2022 will be liable to the following charges. The fees shown are per person, per night and will be payable in advance.

- Bahamas Master - 20 USD
- Galapagos Master - 20 USD
- Philippine Siren - 15 USD
- Palau Siren - 15 USD
- Indo Siren - 15 USD
- Thailand vessels are not yet carrying a surcharge as government subsidies keep the price at the pump relatively consistent, though this could obviously change

The above fees are subject to change at any point. However, we will not implement changes on any cruise that is less than 21 days from departure. All bookings will be invoiced for fuel surcharge between 21 and 60 days before departure. We all hope that fuel prices will stabilise and once they come back to the levels they were around the 28th February then we will be in a position to remove the surcharge.