



Atlas Air, Inc.
 1 North Lexington Avenue
 White Plains, NY 10601

Reference No: 5YHKGCF5 - 241025

17th March 2026

Dear Valued Customer,

Re: Atlas Air Cargo Fuel Surcharge Effective 1 April 2026

Considering the approximate doubling of jet fuel prices since March, driven by recent developments in the Middle East, Atlas Air, Inc. will make necessary adjustments to the Cargo Fuel Surcharge (“CFS”) mechanism and the frequency of CFS reviews. The new HKG Export Cargo Fuel surcharge table in the Appendix and the reference period for fuel surcharge will be updated to reflect current oil price volatility until further notice.

Below are the key elements of our CFS mechanism for your reference:

CFS source of reference:	U.S. Gulf Coast Kerosene-Type Jet Fuel Spot Price where customers can access the information on Weekly U.S. Gulf Coast Kerosene-Type Jet Fuel Spot Price FOB (Dollars per Gallon)
Calculation Period:	The average for the previous two or three weeks from the current to determine the following half month
Frequency of Change:	Semimonthly with effective from 1 st & 16 th of each month (Circulars will be issued twice a month)
Timing of Announcement:	By the beginning of each month for the applicable CFS of 2 nd half of the current month. By the middle of each month for the applicable CFS of 1 st half of the next month.
Short-haul Cargo Fuel Surcharge:	It is applied on the destinations to ~ Other destinations in Asia
Long-haul Cargo Fuel Surcharge:	It is applied on the destinations to: ~ North America ~ Europe and Southwest Pacific ~ Middle East and Africa ~ Indian Subcontinent (including India/ Bangladesh)
Ultra Long-haul Cargo Fuel Surcharge:	It is applied on the destinations to: ~ South America

The cargo fuel surcharge shall be shown as “MYC” on the airwaybill and based on the chargeable weight of the shipment.

More information about our CFS, please visit to our company website, www.atlasair.com.

Thank you for your attention to this matter, and please feel free to contact us if you have any questions.

Yours sincerely,

Carrie Lau
 Senior Sales Director
 Atlas Air, Inc.

Enclosure: CFS Table



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Appendix: 5Y's HKG Cargo Fuel Surcharge (CFS) table – With effective from 01APR2026

Weekly U.S. Gulf Coast Kerosene-Type Jet Fuel		Short-Haul	Long-Haul	Ultra Long-Haul
Lower Bound	Upper Bound	(HKD/kg)	(HKD/kg)	(HKD/kg)
1.400	1.499	0.00	0.00	0.00
1.500	1.599	0.00	0.00	0.00
1.600	1.699	0.25	1.00	1.20
1.700	1.799	0.40	1.70	2.15
1.800	1.899	0.55	2.40	3.10
1.900	1.999	0.70	3.10	4.05
2.000	2.099	0.85	3.80	5.00
2.100	2.199	1.00	4.50	5.95
2.200	2.299	1.15	5.20	6.90
2.300	2.399	1.30	5.90	7.85
2.400	2.499	1.45	6.60	8.80
2.500	2.599	1.60	7.30	9.75
2.600	2.699	1.75	8.00	10.70
2.700	2.799	1.90	8.70	11.65
2.800	2.899	2.05	9.40	12.60
2.900	2.999	2.20	10.10	13.55
3.000	3.099	2.35	10.80	14.50
3.100	3.199	2.50	11.50	15.45
3.200	3.299	2.65	12.20	16.40
3.300	3.399	2.80	12.90	17.35
3.400	3.499	2.95	13.60	18.30
3.500	3.599	3.10	14.30	19.25
3.600	3.699	3.25	15.00	20.20
3.700	3.799	3.40	15.70	21.15
3.800	3.899	3.55	16.40	22.10
3.900	3.999	3.70	17.10	23.05
4.000	4.099	3.85	17.80	24.00
4.100	4.199	4.00	18.50	24.95
4.200	4.299	4.15	19.20	25.90
4.300	4.399	4.30	19.90	26.85
4.400	4.499	4.45	20.60	27.80
4.500	4.599	4.60	21.30	28.75
4.600	4.699	4.75	22.00	29.70
4.700	4.799	4.90	22.70	30.65
4.800	4.899	5.05	23.40	31.60
4.900	4.999	5.20	24.10	32.55
5.000	5.099	5.35	24.80	33.50
5.100	5.199	5.50	25.50	34.45
5.200	5.299	5.65	26.20	35.40
5.300	5.399	5.80	26.90	36.35
5.400	5.499	5.95	27.60	37.30
5.500	5.599	6.10	28.30	38.25
5.600	5.699	6.25	29.00	39.20
5.700	5.799	6.40	29.70	40.15
5.800	5.899	6.55	30.40	41.10
5.900	5.999	6.70	31.10	42.05
6.000	6.099	6.85	31.80	43.00
6.100	6.199	7.00	32.50	43.95
6.200	6.299	7.15	33.20	44.90
6.300	6.399	7.30	33.90	45.85
6.400	6.499	7.45	34.60	46.80
6.500	6.599	7.60	35.30	47.75