

**BAF Calculation for week 05, 2019: from 28 January 2019 to 03 February 2019/ closing prices date below:**

Date	Port	Grade	Price
Thursday, 24 January 2019	Los Angeles	IFO380	421.50
Thursday, 24 January 2019	Los Angeles	LSMGO 0.1%	602.50
Thursday, 24 January 2019	Valparaiso	IFO380	521.00
Thursday, 24 January 2019	Philadelphia	IFO380	429.00
Thursday, 24 January 2019	Philadelphia	LSMGO 0.1%	638.00

Chile/USWC	Price			Base Price	Factor	BAF
Los Angeles IFO 380 (RMG380 RMH380)	421.5	x	65%	273.975		
Los Angeles LSMGO	602.5	x	10%	60.25		
Valparaiso IFO 380 (RMG380 RMH380)	521.0	x	25%	130.25		
				464.475	464.48 -	
				400 =	64.48 x	0.155 = <b>9.99</b>
<b>Chile/USEC</b>						
Philadelphia IFO 380 (RMG380 RMH380)	429.0	x	60%	257.4		
Philadelphia LSMGO	638.0	x	15%	95.7		
Valparaiso IFO 380 (RMG380 RMH380)	521.0	x	25%	130.25		
				483.35	483.35 -	
				400 =	83.35 x	0.155 = <b>12.92</b>

(Calculation: Base price minus Weekly weighted Average \* factor = Bunker adjustment).