

BAF Calculation for week 07, 2019: from 11 February 2019 to 17 February 2019/ closing prices date below:

Date	Port	Grade	Price
Thursday, 07 February 2019	Los Angeles	IFO380	443.50
Thursday, 07 February 2019	Los Angeles	LSMGO 0.1%	587.50
Thursday, 07 February 2019	Valparaiso	IFO380	545.00
Thursday, 07 February 2019	Philadelphia	IFO380	443.00
Thursday, 07 February 2019	Philadelphia	LSMGO 0.1%	643.00

Chile/USWC				Price	Base Price	Factor	BAF
Los Angeles IFO 380 (RMG380 RMH380)	443.5	x	65%	288.275			
Los Angeles LSMGO	587.5	x	10%	58.75			
Valparaiso IFO 380 (RMG380 RMH380)	545.0	x	25%	136.25			
				483.275	483.28 -	400 = 83.28 x	0.155 = 12.91
Chile/USEC							
Philadelphia IFO 380 (RMG380 RMH380)	443.0	x	60%	265.8			
Philadelphia LSMGO	643.0	x	15%	96.45			
Valparaiso IFO 380 (RMG380 RMH380)	545.0	x	25%	136.25			
				498.5	498.50 -	400 = 98.50 x	0.155 = 15.27

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