

BAF Calculation for week 09, 2019: from 25 February 2019 to 03 March 2019/ closing prices date below:

Date	Port	Grade	Price
Thursday, 21 February 2019	Los Angeles	IFO380	464.50
Thursday, 21 February 2019	Los Angeles	LSMGO 0.1%	645.50
Thursday, 21 February 2019	Valparaiso	IFO380	587.00
Thursday, 21 February 2019	Philadelphia	IFO380	474.00
Thursday, 21 February 2019	Philadelphia	LSMGO 0.1%	671.00

Chile/USWC				Price	Base Price	Factor	BAF
Los Angeles IFO 380 (RMG380 RMH380)	464.5	x	65%	301.925			
Los Angeles LSMGO	645.5	x	10%	64.55			
Valparaiso IFO 380 (RMG380 RMH380)	587.0	x	25%	146.75			
				513.225	513.23 -	400 = 113.23 x	0.155 = 17.55
Chile/USEC							
Philadelphia IFO 380 (RMG380 RMH380)	474.0	x	60%	284.4			
Philadelphia LSMGO	671.0	x	15%	100.65			
Valparaiso IFO 380 (RMG380 RMH380)	587.0	x	25%	146.75			
				531.8	531.80 -	400 = 131.80 x	0.155 = 20.43

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