

BAF Calculation for week 15, 2019: from 08 April 2019 to 14 April 2019/ closing prices date below:

Date	Port	Grade	Price
Thursday, 04 April 2019	Los Angeles	IFO380	458.50
Thursday, 04 April 2019	Los Angeles	LSMGO 0.1%	784.50
Thursday, 04 April 2019	Valparaiso	IFO380	565.00
Thursday, 04 April 2019	Philadelphia	IFO380	470.00
Thursday, 04 April 2019	Philadelphia	LSMGO 0.1%	657.00

Chile/USWC	Price			Base Price	Factor	BAF
Los Angeles IFO 380 (RMG380 RMH380)	458.5	x	65%	298.025		
Los Angeles LSMGO	784.5	x	10%	78.45		
Valparaiso IFO 380 (RMG380 RMH380)	565.0	x	25%	141.25		
				517.725	517.73 -	400 = 117.73 x 0.155 = 18.25
Chile/USEC						
Philadelphia IFO 380 (RMG380 RMH380)	470.0	x	60%	282		
Philadelphia LSMGO	657.0	x	15%	98.55		
Valparaiso IFO 380 (RMG380 RMH380)	565.0	x	25%	141.25		
				521.8	521.80 -	400 = 121.80 x 0.155 = 18.88

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