

BAF Calculation for week 10, 2020: from 02 March 2020 to 08 March 2020/ closing prices date below:

Date	Port	Grade	Price
Thursday, 28 February 2020	Los Angeles	VLSFO 0.5%	499.00
Thursday, 28 February 2020	Los Angeles	LSMGO 0.1%	568.50
Thursday, 28 February 2020	Valparaiso	VLSFO 0.5%	651.00
Thursday, 28 February 2020	Philadelphia	VLSFO 0.5%	473.00
Thursday, 28 February 2020	Philadelphia	LSMGO 0.1%	492.00

Chile/USWC	Price			Base Price	Factor			BAF				
Los Angeles VLSFO 0.5%	499.0 x	65%	324.350	543.95	-	400	=	143.95	x	0.155	=	22.31
Los Angeles LSMGO 0.1%	568.5 x	10%	56.85									
Valparaiso VLSFO 0.5%	651.0 x	25%	162.75									
			543.950									
Chile/USEC												
Philadelphia VLSFO 0.5%	473.0 x	60%	283.8	520.4	-	400	=	120.35	x	0.155	=	18.65
Philadelphia LSMGO 0.1%	492.0 x	15%	73.8									
Valparaiso VLSFO 0.5%	651.0 x	25%	162.8									
			520.4									

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