

BAF Calculation for week 12 2021: from 22 March 2021 to 28 March 2021/ closing prices date below:

Date	Port	Grade	Price
Thursday, 18 March 2021	Los Angeles	VLSFO 0.5%	520.00
Thursday, 18 March 2021	Los Angeles	LSMGO 0.1%	629.50
Thursday, 18 March 2021	Valparaiso	VLSFO 0.5%	621.00
Thursday, 18 March 2021	Philadelphia	VLSFO 0.5%	518.00
Thursday, 18 March 2021	Philadelphia	LSMGO 0.1%	566.00

Chile/USWC			Price	Base Price		Factor	BAF
Los Angeles VLSFO 0.5%	520.0 x	65%	338.000				
Los Angeles LSMGO 0.1%	629.5 x	10%	62.95				
Valparaiso VLSFO 0.5%	621.0 x	25%	155.25				
			556.200	556.20	-	400 =	156.20 x 0.155 = 24.21
Chile/USEC							
Philadelphia VLSFO 0.5%	518.0 x	60%	310.8				
Philadelphia LSMGO 0.1%	566.0 x	15%	84.9				
Valparaiso VLSFO 0.5%	621.0 x	25%	155.3				
			551.0	550.95	-	400 =	150.95 x 0.155 = 23.40

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