

BAF Calculation for week 15 2021: from 12 April 2021 to 18 April 2021/ closing prices date below:

Date	Port	Grade	Price
Thursday, 08 April 2021	Los Angeles	VLSFO 0.5%	495.00
Thursday, 08 April 2021	Los Angeles	LSMGO 0.1%	585.50
Thursday, 08 April 2021	Valparaiso	VLSFO 0.5%	595.00
Thursday, 08 April 2021	Philadelphia	VLSFO 0.5%	494.00
Thursday, 08 April 2021	Philadelphia	LSMGO 0.1%	553.00

Chile/USWC	Price				Base Price	Factor				BAF
Los Angeles VLSFO 0.5%	495.0 x	65%	321.750							
Los Angeles LSMGO 0.1%	585.5 x	10%	58.55							
Valparaiso VLSFO 0.5%	595.0 x	25%	148.75							
			529.050	529.05	-	400	=	129.05	x	0.155 = 20.00
Chile/USEC										
Philadelphia VLSFO 0.5%	494.0 x	60%	296.4							
Philadelphia LSMGO 0.1%	553.0 x	15%	83.0							
Valparaiso VLSFO 0.5%	595.0 x	25%	148.8							
			528.1	528.10	-	400	=	128.10	x	0.155 = 19.86

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