

BAF Calculation for week 44 2021: from 08 November 2021 to 14 November 2021/ closing prices date below:

Date	Port	Grade	Price
Thursday,04 November 2021	Los Angeles	VLSFO 0.5%	614.00
Thursday,04 November 2021	Los Angeles	LSMGO 0.1%	810.50
Thursday,04 November 2021	Valparaiso	VLSFO 0.5%	858.00
Thursday,04 November 2021	Philadelphia	VLSFO 0.5%	626.00
Thursday,04 November 2021	Philadelphia	LSMGO 0.1%	765.00

Chile/USWC	Price				Base Price	Factor				BAF
Los Angeles VLSFO 0.5%	614.0	x	65%	399.100						
Los Angeles LSMGO 0.1%	810.5	x	10%	81.05						
Valparaiso VLSFO 0.5%	858.0	x	25%	214.50						
				694.650	694.65	-	400	=	294.65	x 0.155 = 45.67
Chile/USEC										
Philadelphia VLSFO 0.5%	626.0	x	60%	375.6						
Philadelphia LSMGO 0.1%	765.0	x	15%	114.8						
Valparaiso VLSFO 0.5%	858.0	x	25%	214.5						
				704.9	704.85	-	400	=	304.85	x 0.155 = 47.25

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