

BAF Calculation for week 46 2021: from 15 November 2021 to 21 November 2021/ closing prices date below:

Date	Port	Grade	Price
Thursday, 11 November 2021	Los Angeles	VLSFO 0.5%	617.00
Thursday, 11 November 2021	Los Angeles	LSMGO 0.1%	809.50
Thursday, 11 November 2021	Valparaiso	VLSFO 0.5%	866.00
Thursday, 11 November 2021	Philadelphia	VLSFO 0.5%	638.00
Thursday, 11 November 2021	Philadelphia	LSMGO 0.1%	772.00

Chile/USWC	Price			Base Price	Factor			BAF
Los Angeles VLSFO 0.5%	617.0 x	65%	401.050					
Los Angeles LSMGO 0.1%	809.5 x	10%	80.95					
Valparaiso VLSFO 0.5%	866.0 x	25%	216.50					
			698.500	698.50	-	400 =	298.50 x	0.155 = 46.27
Chile/USEC								
Philadelphia VLSFO 0.5%	638.0 x	60%	382.8					
Philadelphia LSMGO 0.1%	772.0 x	15%	115.8					
Valparaiso VLSFO 0.5%	866.0 x	25%	216.5					
			715.1	715.10	-	400 =	315.10 x	0.155 = 48.84

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