

BAF Calculation for week 47 2021: from 22 November 2021 to 28 November 2021/ closing prices date below:

Date	Port	Grade	Price
Thursday,18 November 2021	Los Angeles	VLSFO 0.5%	630.00
Thursday,18 November 2021	Los Angeles	LSMGO 0.1%	764.50
Thursday,18 November 2021	Valparaiso	VLSFO 0.5%	865.00
Thursday,18 November 2021	Philadelphia	VLSFO 0.5%	622.00
Thursday,18 November 2021	Philadelphia	LSMGO 0.1%	727.00

Chile/USWC				Price	Base Price					Factor	BAF		
Los Angeles VLSFO 0.5%	630.0	x	65%	409.500	702.20	-	400	=	302.20	x	0.155	=	46.84
Los Angeles LSMGO 0.1%	764.5	x	10%	76.45									
Valparaiso VLSFO 0.5%	865.0	x	25%	216.25									
				702.200									
Chile/USEC													
Philadelphia VLSFO 0.5%	622.0	x	60%	373.2	698.50	-	400	=	298.50	x	0.155	=	46.27
Philadelphia LSMGO 0.1%	727.0	x	15%	109.1									
Valparaiso VLSFO 0.5%	865.0	x	25%	216.3									
				698.5									

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