

BAF Calculation for week 49 2021: from 06 December 2021 to 12 Diciembre 2021/ closing prices date below:

Date	Port	Grade	Price
Thursday, 02 December 2021	Los Angeles	VLSFO 0.5%	622.00
Thursday, 02 December 2021	Los Angeles	LSMGO 0.1%	789.50
Thursday, 02 December 2021	Valparaiso	VLSFO 0.5%	852.00
Thursday, 02 December 2021	Philadelphia	VLSFO 0.5%	580.00
Thursday, 02 December 2021	Philadelphia	LSMGO 0.1%	663.00

Chile/USWC				Price	Base Price				Factor	BAF			
Los Angeles VLSFO 0.5%	622.0	x	65%	404.300									
Los Angeles LSMGO 0.1%	789.5	x	10%	78.95									
Valparaiso VLSFO 0.5%	852.0	x	25%	213.00									
				696.250	696.25	-	400	=	296.25	x	0.155	=	45.92
Chile/USEC													
Philadelphia VLSFO 0.5%	580.0	x	60%	348.0									
Philadelphia LSMGO 0.1%	663.0	x	15%	99.5									
Valparaiso VLSFO 0.5%	852.0	x	25%	213.0									
				660.5	660.45	-	400	=	260.45	x	0.155	=	40.37

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