

BAF Calculation for week 52 2021: from 27 December 2021 to 02 January 2022/ closing prices date below:

Date	Port	Grade	Price
Thursday, 23 December 2021	Los Angeles	VLSFO 0.5%	615.00
Thursday, 23 December 2021	Los Angeles	LSMGO 0.1%	743.50
Thursday, 23 December 2021	Valparaiso	VLSFO 0.5%	790.00
Thursday, 23 December 2021	Philadelphia	VLSFO 0.5%	603.00
Thursday, 23 December 2021	Philadelphia	LSMGO 0.1%	723.00

Chile/USWC			Price	Base Price			Factor	BAF	
Los Angeles VLSFO 0.5%	615.0 x	65%	399.750						
Los Angeles LSMGO 0.1%	743.5 x	10%	74.35						
Valparaiso VLSFO 0.5%	790.0 x	25%	197.50						
			671.600	671.60	-	400 =	271.60 x	0.155 =	42.10
Chile/USEC									
Philadelphia VLSFO 0.5%	603.0 x	60%	361.8						
Philadelphia LSMGO 0.1%	723.0 x	15%	108.5						
Valparaiso VLSFO 0.5%	790.0 x	25%	197.5						
			667.8	667.75	-	400 =	267.75 x	0.155 =	41.50

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