

BAF Calculation for week 03 2021: from 17 January 2022 to 23 January 2022/ closing prices date below:

Date	Port	Grade	Price
Thursday, 13 January 2021	Los Angeles	VLSFO 0.5%	642.00
Thursday, 13 January 2021	Los Angeles	LSMGO 0.1%	850.50
Thursday, 13 January 2021	Valparaiso	VLSFO 0.5%	841.00
Thursday, 13 January 2021	Philadelphia	VLSFO 0.5%	658.00
Thursday, 13 January 2021	Philadelphia	LSMGO 0.1%	801.00

Chile/USWC	Price			Base Price	Factor			BAF
Los Angeles VLSFO 0.5%	642.0 x	65%	417.300	712.60	-	400 =	312.60 x	0.155 =
Los Angeles LSMGO 0.1%	850.5 x	10%	85.05					
Valparaiso VLSFO 0.5%	841.0 x	25%	210.25					
			712.600					
			712.60	-				48.45
Chile/USEC				725.20	-	400 =	325.20 x	0.155 =
Philadelphia VLSFO 0.5%	658.0 x	60%	394.8					
Philadelphia LSMGO 0.1%	801.0 x	15%	120.2					
Valparaiso VLSFO 0.5%	841.0 x	25%	210.3					
			725.2	725.20				50.41

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