

BAF Calculation for week 08 2021: from 21 February 2022 to 27 February 2022/ closing prices date below:

Date	Port	Grade	Price
Thursday, 17 February 2021	Los Angeles	VLSFO 0.5%	760.00
Thursday, 17 February 2021	Los Angeles	LSMGO 0.1%	920.50
Thursday, 17 February 2021	Valparaiso	VLSFO 0.5%	947.00
Thursday, 17 February 2021	Philadelphia	VLSFO 0.5%	760.00
Thursday, 17 February 2021	Philadelphia	LSMGO 0.1%	903.00

Chile/USWC	Price			Base Price	Factor			BAF
Los Angeles VLSFO 0.5%	760.0 x	65%	494.000	822.80	-	400 = 422.80	x 0.155 =	65.53
Los Angeles LSMGO 0.1%	920.5 x	10%	92.05					
Valparaiso VLSFO 0.5%	947.0 x	25%	236.75					
			822.800					
Chile/USEC				828.20	-	400 = 428.20	x 0.155 =	66.37
Philadelphia VLSFO 0.5%	760.0 x	60%	456.0	828.20	-	400 = 428.20	x 0.155 =	66.37
Philadelphia LSMGO 0.1%	903.0 x	15%	135.5					
Valparaiso VLSFO 0.5%	947.0 x	25%	236.8					
			828.2					

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