

BAF Calculation for week 12 2021: from 21 March 2022 to 27 March 2022/ closing prices date below:

Date	Port	Grade	Price
Thursday, 16 March 2021	Los Angeles	VLSFO 0.5%	881.00
Thursday, 16 March 2021	Los Angeles	LSMGO 0.1%	1065.50
Thursday, 16 March 2021	Valparaiso	VLSFO 0.5%	1293.00
Thursday, 16 March 2021	Philadelphia	VLSFO 0.5%	846.00
Thursday, 16 March 2021	Philadelphia	LSMGO 0.1%	1010.00

Chile/USWC	Price			Base Price	Factor			BAF
Los Angeles VLSFO 0.5%	881.0 x	65%	572.650	1002.45	-	400 = 602.45	x 0.155 =	93.38
Los Angeles LSMGO 0.1%	1065.5 x	10%	106.55					
Valparaiso VLSFO 0.5%	1293.0 x	25%	323.25					
			1002.450					
Chile/USEC								
Philadelphia VLSFO 0.5%	846.0 x	60%	507.6	982.4	-	400 = 582.35	x 0.155 =	90.26
Philadelphia LSMGO 0.1%	1010.0 x	15%	151.5					
Valparaiso VLSFO 0.5%	1293.0 x	25%	323.3					
			982.4					

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