

BAF Calculation for week 15 2021: from 11 April 2022 to 17 April 2022/ closing prices date below:

Date	Port	Grade	Price
Thursday, 07 April 2022	Los Angeles	VLSFO 0.5%	910.00
Thursday, 07 April 2022	Los Angeles	LSMGO 0.1%	1125.50
Thursday, 07 April 2022	Valparaiso	VLSFO 0.5%	1298.00
Thursday, 07 April 2022	Philadelphia	VLSFO 0.5%	941.00
Thursday, 07 April 2022	Philadelphia	LSMGO 0.1%	1207.00

Chile/USWC			Price	Base Price		Factor	BAF
Los Angeles VLSFO 0.5%	910.0 x	65%	591.500				
Los Angeles LSMGO 0.1%	1125.5 x	10%	112.55				
Valparaiso VLSFO 0.5%	1298.0 x	25%	324.50				
			1028.550	1028.55	-	400 = 628.55	x 0.155 = 97.43
Chile/USEC							
Philadelphia VLSFO 0.5%	941.0 x	60%	564.6				
Philadelphia LSMGO 0.1%	1207.0 x	15%	181.1				
Valparaiso VLSFO 0.5%	1298.0 x	25%	324.5				
			1070.2	1070.15	-	400 = 670.15	x 0.155 = 103.87

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