

BAF Calculation for week 16 2021: from 18 April 2022 to 24 April 2022/ closing prices date below:

Date	Port	Grade	Price
Thursday, 14 April 2022	Los Angeles	VLSFO 0.5%	931.00
Thursday, 14 April 2022	Los Angeles	LSMGO 0.1%	1260.50
Thursday, 14 April 2022	Valparaiso	VLSFO 0.5%	1299.00
Thursday, 14 April 2022	Philadelphia	VLSFO 0.5%	991.00
Thursday, 14 April 2022	Philadelphia	LSMGO 0.1%	1363.00

Chile/USWC	Price			Base Price	Factor			BAF				
Los Angeles VLSFO 0.5%	931.0 x	65%	605.150	1055.95	-	400	=	655.95	x	0.155	=	101.67
Los Angeles LSMGO 0.1%	1260.5 x	10%	126.05									
Valparaiso VLSFO 0.5%	1299.0 x	25%	324.75									
			1055.950									
Chile/USEC												
Philadelphia VLSFO 0.5%	991.0 x	60%	594.6	1123.8	-	400	=	723.80	x	0.155	=	112.19
Philadelphia LSMGO 0.1%	1363.0 x	15%	204.5									
Valparaiso VLSFO 0.5%	1299.0 x	25%	324.8									
			1123.8									

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