

BAF Calculation for week 19 2021: from 09 May 2022 to 15 May 2022/ closing prices date below:

Date	Port	Grade	Price
Thursday, 05 May 2022	Los Angeles	VLSFO 0.5%	1020.00
Thursday, 05 May 2022	Los Angeles	LSMGO 0.1%	1322.50
Thursday, 05 May 2022	Valparaiso	VLSFO 0.5%	1325.00
Thursday, 05 May 2022	Philadelphia	VLSFO 0.5%	947.00
Thursday, 05 May 2022	Philadelphia	LSMGO 0.1%	1683.00

Chile/USWC	Price			Base Price	Factor			BAF
Los Angeles VLSFO 0.5%	1020.0 x	65%	663.000					
Los Angeles LSMGO 0.1%	1322.5 x	10%	132.25					
Valparaiso VLSFO 0.5%	1325.0 x	25%	331.25					
			1126.500	1126.50	-	400	= 726.50	x 0.155 = 112.61
Chile/USEC								
Philadelphia VLSFO 0.5%	947.0 x	60%	568.2					
Philadelphia LSMGO 0.1%	1683.0 x	15%	252.5					
Valparaiso VLSFO 0.5%	1325.0 x	25%	331.3					
			1151.9	1151.90	-	400	= 751.90	x 0.155 = 116.54

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