

BAF Calculation for week 20 2021: from 16 May 2022 to 22 May 2022/ closing prices date below:

Date	Port	Grade	Price
Thursday, 12 May 2022	Los Angeles	VLSFO 0.5%	986.00
Thursday, 12 May 2022	Los Angeles	LSMGO 0.1%	1283.50
Thursday, 12 May 2022	Valparaiso	VLSFO 0.5%	1386.00
Thursday, 12 May 2022	Philadelphia	VLSFO 0.5%	918.00
Thursday, 12 May 2022	Philadelphia	LSMGO 0.1%	1613.00

Chile/USWC			Price	Base Price		Factor	BAF
Los Angeles VLSFO 0.5%	986.0 x	65%	640.900				
Los Angeles LSMGO 0.1%	1283.5 x	10%	128.35				
Valparaiso VLSFO 0.5%	1386.0 x	25%	346.50				
			1115.750	1115.75	-	400 = 715.75 x	0.155 = <b>110.94</b>
<b>Chile/USEC</b>							
Philadelphia VLSFO 0.5%	918.0 x	60%	550.8				
Philadelphia LSMGO 0.1%	1613.0 x	15%	242.0				
Valparaiso VLSFO 0.5%	1386.0 x	25%	346.5				
			1139.3	1139.25	-	400 = 739.25 x	0.155 = <b>114.58</b>

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