

BAF Calculation for week 37 2022: from 12 September 2022 to 18 September 2022/ closing prices date below:

Date	Port	Grade	Price
Thursday 06 September 2022	Los Angeles	VLSFO 0.5%	817.0
Thursday 06 September 2022	Los Angeles	LSMGO 0.1%	1,237.5
Thursday 06 September 2022	Valparaiso	VLSFO 0.5%	1,282.0
Thursday 06 September 2022	Philadelphia	VLSFO 0.5%	802.0
Thursday 06 September 2022	Philadelphia	LSMGO 0.1%	1,265.0

Chile/USWC	Price			Base Price	Factor			BAF
Los Angeles VLSFO 0.5%	817.0 x	65%	531.050					
Los Angeles LSMGO 0.1%	1237.5 x	10%	123.75					
Valparaiso VLSFO 0.5%	1282.0 x	25%	320.50					
			975.300	975.30	-	400	= 575.30 x	0.155 = 89.17
Chile/USEC								
Philadelphia VLSFO 0.5%	802.0 x	60%	481.2					
Philadelphia LSMGO 0.1%	1265.0 x	15%	189.8					
Valparaiso VLSFO 0.5%	1282.0 x	25%	320.5					
			991.5	991.45	-	400	= 591.45 x	0.155 = 91.67

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