

BAF Calculation for week 51 2022: from 19 December 2022 to 25 December 2022/ closing prices date below:

Date	Port	Grade	Price
Thursday 15 December 2022	Los Angeles	VLSFO 0.5%	737,0
Thursday 15 December 2022	Los Angeles	LSMGO 0.1%	899,5
Thursday 15 December 2022	Valparaiso	VLSFO 0.5%	1.170,0
Thursday 15 December 2022	Philadelphia	VLSFO 0.5%	646,0
Thursday 15 December 2022	Philadelphia	LSMGO 0.1%	978,0

Chile/USWC	Price			Base Price	Factor			BAF
Los Angeles VLSFO 0.5%	737,0 x	65%	479,050					
Los Angeles LSMGO 0.1%	899,5 x	10%	89,95					
Valparaiso VLSFO 0.5%	1170,0 x	25%	292,50					
			861,500	861,50	-	400	=	461,50
						x	0,155	= 71,53
Chile/USEC								
Philadelphia VLSFO 0.5%	646,0 x	60%	387,6					
Philadelphia LSMGO 0.1%	978,0 x	15%	146,7					
Valparaiso VLSFO 0.5%	1170,0 x	25%	292,5					
			826,8	826,80	-	400	=	426,80
						x	0,155	= 66,15

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