

BAF Calculation for week 52 2022: from 26 December 2022 to 01 January 2023/ closing prices date below:

	Port	Grade	Price
Thursday 15 December 2022	Los Angeles	VLSFO 0.5%	690,0
Thursday 15 December 2022	Los Angeles	LSMGO 0.1%	948,5
Thursday 15 December 2022	Valparaiso	VLSFO 0.5%	1.098,0
Thursday 15 December 2022	Philadelphia	VLSFO 0.5%	667,0
Thursday 15 December 2022	Philadelphia	LSMGO 0.1%	987,0

Chile/USWC			Price	Base Price		Factor	BAF
Los Angeles VLSFO 0.5%	690,0 x	65%	448,500				
Los Angeles LSMGO 0.1%	948,5 x	10%	94,85				
Valparaiso VLSFO 0.5%	1098,0 x	25%	274,50				
			817,850	817,85	-	400 =	417,85 x 0,155 =
Chile/USEC							64,77
Philadelphia VLSFO 0.5%	667,0 x	60%	400,2				
Philadelphia LSMGO 0.1%	987,0 x	15%	148,1				
Valparaiso VLSFO 0.5%	1098,0 x	25%	274,5				
			822,8	822,75	-	400 =	422,75 x 0,155 =
							65,53

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