

BAF Calculation for week 09 2023: from 27 February 2023 to 05 March 2023/ closing prices date below:

	Port	Grade	Price
Thursday 23 February 2023	Los Angeles	VLSFO 0.5%	664,0
Thursday 23 February 2023	Los Angeles	LSMGO 0.1%	952,5
Thursday 23 February 2023	Valparaiso	VLSFO 0.5%	1.025,0
Thursday 23 February 2023	Philadelphia	VLSFO 0.5%	637,0
Thursday 23 February 2023	Philadelphia	LSMGO 0.1%	890,0

Chile/USWC	Price				Base Price	Factor				BAF x plts std	BAF x cnt
Los Angeles VLSFO 0.5%	664,0 x	65%	431,600								
Los Angeles LSMGO 0.1%	952,5 x	10%	95,25							59,38	1.187,60
Valparaiso VLSFO 0.5%	1025,0 x	25%	256,25								
			783,100	783,10	-	400	=	383,10	x	0,155	
Chile/USEC											
Philadelphia VLSFO 0.5%	637,0 x	60%	382,2								
Philadelphia LSMGO 0.1%	890,0 x	15%	133,5							57,65	1.153,00
Valparaiso VLSFO 0.5%	1025,0 x	25%	256,3								
			772,0	771,95	-	400	=	371,95	x	0,155	

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