

BAF Calculation for week 11 2023: from 13 March 2023 to 19 March 2023/ closing prices date below:

	Port	Grade	Price
Thursday 09 March 2023	Los Angeles	VLSFO 0.5%	675,0
Thursday 09 March 2023	Los Angeles	LSMGO 0.1%	851,5
Thursday 09 March 2023	Valparaiso	VLSFO 0.5%	987,0
Thursday 09 March 2023	Philadelphia	VLSFO 0.5%	642,0
Thursday 09 March 2023	Philadelphia	LSMGO 0.1%	872,0

Chile/USWC	Price				Base Price	Factor				BAF x plts std	BAF x cnt
Los Angeles VLSFO 0.5%	675,0	x	65%	438,750							
Los Angeles LSMGO 0.1%	851,5	x	10%	85,15						57,45	1.149,00
Valparaiso VLSFO 0.5%	987,0	x	25%	246,75							
				770,650	770,65	-	400	=	370,65	x	0,155
Chile/USEC											
Philadelphia VLSFO 0.5%	642,0	x	60%	385,2							
Philadelphia LSMGO 0.1%	872,0	x	15%	130,8						56,23	1.124,60
Valparaiso VLSFO 0.5%	987,0	x	25%	246,8							
				762,8	762,75	-	400	=	362,75	x	0,155

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