

BAF Calculation for week 04 2023: from 23 January 2023 to 29 January 2023/ closing prices date below:

| | Port | Grade | Price |
|--------------------------|--------------|------------|---------|
| Thursday 19 January 2023 | Los Angeles | VLSFO 0.5% | 749,0 |
| Thursday 19 January 2023 | Los Angeles | LSMGO 0.1% | 1.098,5 |
| Thursday 19 January 2023 | Valparaiso | VLSFO 0.5% | 1.086,0 |
| Thursday 19 January 2023 | Philadelphia | VLSFO 0.5% | 667,0 |
| Thursday 19 January 2023 | Philadelphia | LSMGO 0.1% | 1.067,0 |

| Chile/USWC | | | Price | Base Price | Factor | BAF x plts std | BAF x cnt |
|-------------------------|----------|-----|---------|------------|------------------------|----------------|-----------------|
| Los Angeles VLSFO 0.5% | 749,0 x | 65% | 486,850 | | | 72,57 | 1.451,40 |
| Los Angeles LSMGO 0.1% | 1098,5 x | 10% | 109,85 | | | | |
| Valparaiso VLSFO 0.5% | 1086,0 x | 25% | 271,50 | | | | |
| | | | 868,200 | 868,20 | - 400 = 468,20 x 0,155 | | |
| Chile/USEC | | | | | | 66,92 | 1.338,40 |
| Philadelphia VLSFO 0.5% | 667,0 x | 60% | 400,2 | | | | |
| Philadelphia LSMGO 0.1% | 1067,0 x | 15% | 160,1 | | | | |
| Valparaiso VLSFO 0.5% | 1086,0 x | 25% | 271,5 | | | | |
| | | | 831,8 | 831,75 | - 400 = 431,75 x 0,155 | | |

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