

BAF Calculation for week 12 2023: from 20 March 2023 to 26 March 2023/ closing prices date below:

	Port	Grade	Price
Thursday 16 March 2023	Los Angeles	VLSFO 0.5%	598,0
Thursday 16 March 2023	Los Angeles	LSMGO 0.1%	848,5
Thursday 16 March 2023	Valparaiso	VLSFO 0.5%	1.013,0
Thursday 16 March 2023	Philadelphia	VLSFO 0.5%	622,0
Thursday 16 March 2023	Philadelphia	LSMGO 0.1%	854,0

Chile/USWC	Price			Base Price	Factor			BAF x plts std	BAF x cnt
Los Angeles VLSFO 0.5%	598,0 x	65%	388,700						
Los Angeles LSMGO 0.1%	848,5 x	10%	84,85					50,65	1.013,00
Valparaiso VLSFO 0.5%	1013,0 x	25%	253,25						
			726,800	726,80	-	400	= 326,80 x 0,155		
Chile/USEC									
Philadelphia VLSFO 0.5%	622,0 x	60%	373,2						
Philadelphia LSMGO 0.1%	854,0 x	15%	128,1					54,96	1.099,20
Valparaiso VLSFO 0.5%	1013,0 x	25%	253,3						
			754,6	754,55	-	400	= 354,55 x 0,155		

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