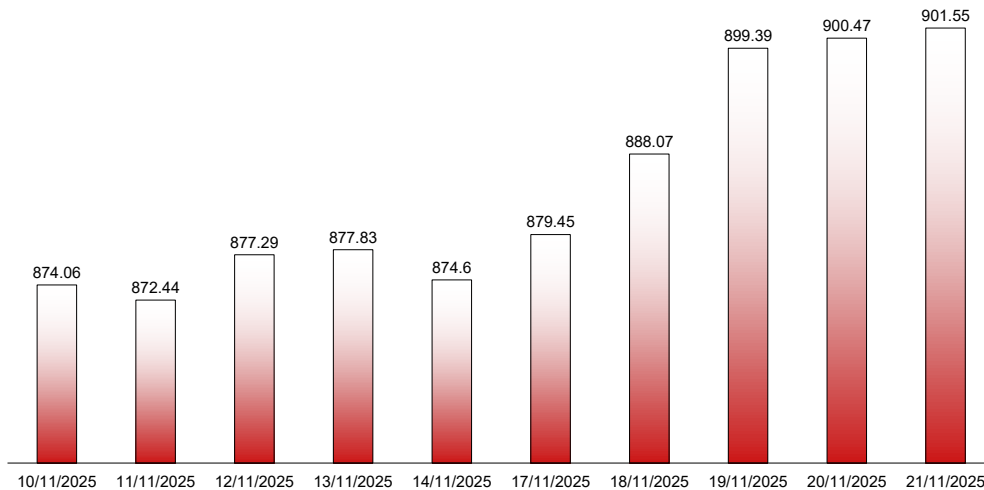


21/11/2025

RIVERLAKE european TANKER INDEX (ReTI)*



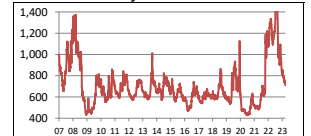
ReTI values

Max	14/12/22	1610.26
Today		901.55
Min	20/11/20	427.37

ReTI trends

daily	1.08
avg last decade	40.01
avg last 30 days	59.11

ReTI since May 2007



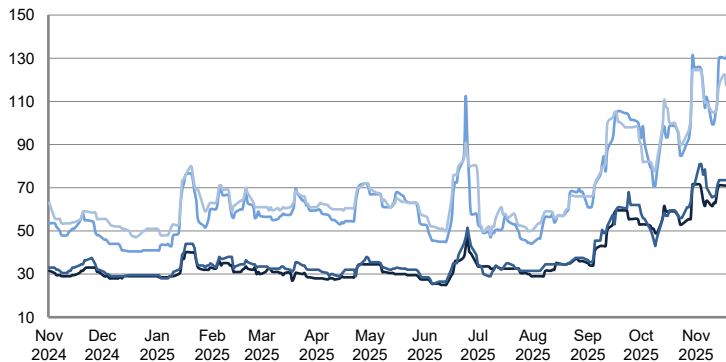
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000 MT. It covers all regions in Europe including the North Sea, Baltic Sea, UKContinent, Mediterranean and Black Sea.

RIVERLAKE TANKER INDEX (RTI)

CRUDE OIL TANKERS

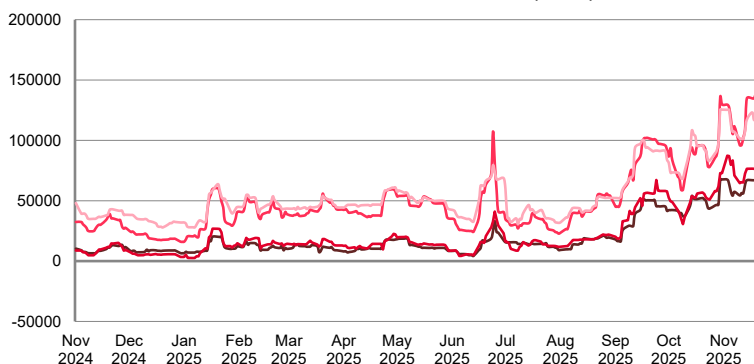
VLCC

WORLDSCALE



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
AG / USG 280kT	76.0	66.0	▲	67.5
AG / UKC 280kT	81.0	73.5	▲	73.6
AG / EAST 270kT	140.0	130.0	▲	119.5
WAF / USG 260kT	122.5	120.0	▲	115.2

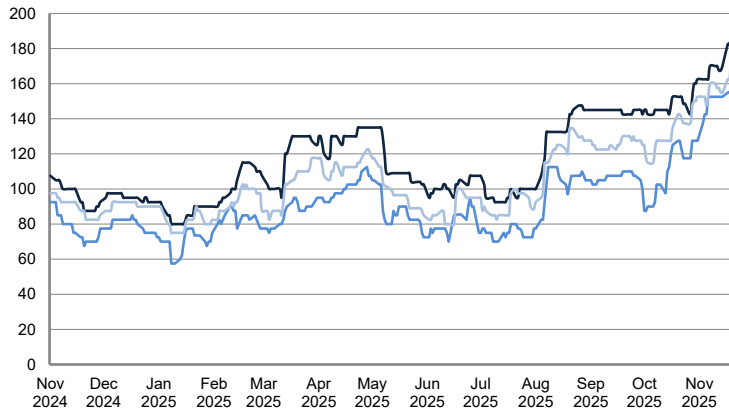
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
AG / USG 280kT	73,949.0	60,273.0	▲	62164.9
AG / UKC 280kT	87,979.0	76,315.0	▲	76402.9
AG / EAST 270kT	147,937.0	134,587.0	▲	121307.6
WAF / USG 260kT	123,071.0	120,491.0	▲	114064.3

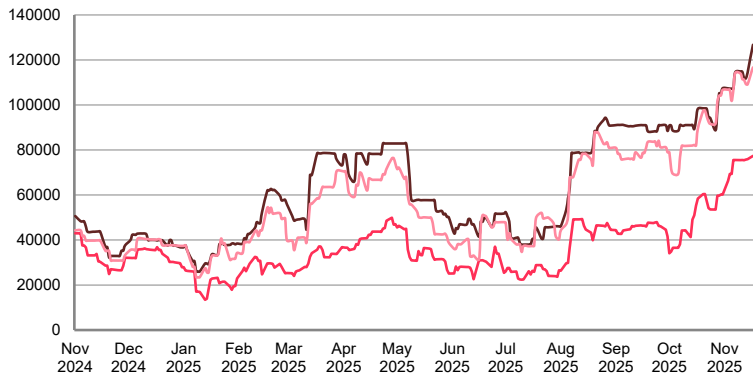
SUEZMAX

WORLDSCALE



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BSEA / MED 135kT	187.5	187.5	▲	172.8
WAF / USG 130kT	155.0	152.5	▲	115.2
XMED 135kT	172.5	175.0	▼	160.0

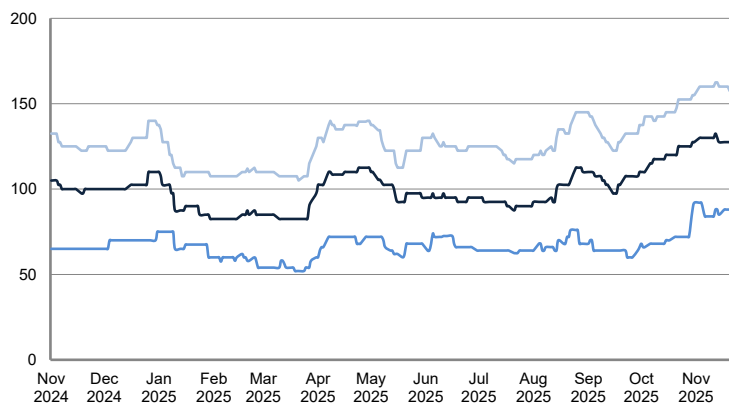
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BSEA / MED 135kT	131,082.0	130,868.0	▲	117192.5
WAF / USG 130kT	77,402.0	76,229.0	▲	74758.6
XMED 135kT	126,828.0	128,892.0	▼	114110.6

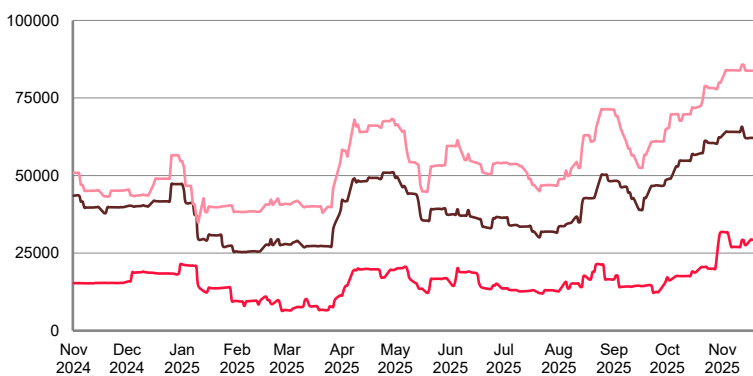
AFRAMAX

WORLDSCALE



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BAL TIC / UKC 100kT	127.5	127.5	▲	129.2
BAL TIC / STATES 100kT	88.0	88.0	▲	87.3
NSEA / UKC 80kT	157.5	157.5	▲	160.0

TIME CHARTER EQUIVALENT (\$/DAY)

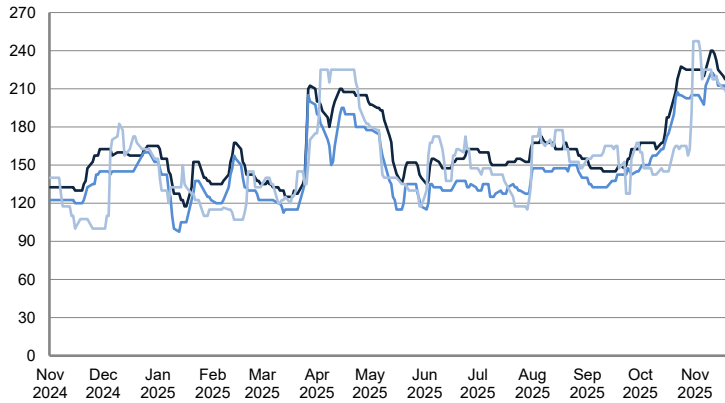


	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BAL TIC / UKC 100kT	62,229.0	62,137.0	▲	63402.4
BAL TIC / STATES 100kT	29,537.0	29,418.0	▲	28889.2
NSEA / UKC 80kT	81,601.0	81,548.0	▲	83812.5

CRUDE OIL TANKERS

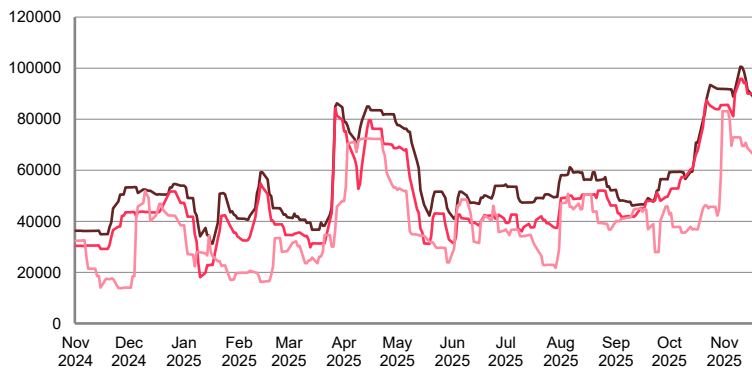
AFRAMAX

WORLDSCALE



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BSEA / MED 80kT	202.5	212.5	▼	224.3
XMED 80kT	190.0	195.0	▼	208.8
CAR / USA 70kT	210.0	210.0	▬	219.7

TIME CHARTER EQUIVALENT (\$/DAY)

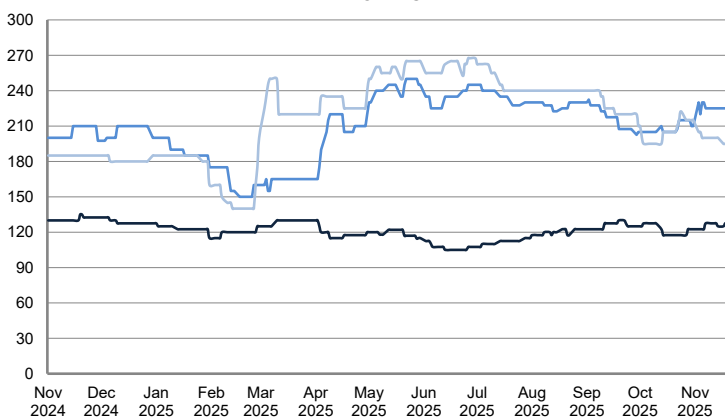


	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BSEA / MED 80kT	78,714.0	84,239.0	▼	91309.8
XMED 80kT	77,035.0	79,696.0	▼	87843.1
CAR / USA 70kT	66,368.0	66,653.0	▼	70619.4

PRODUCT TANKERS

DPP

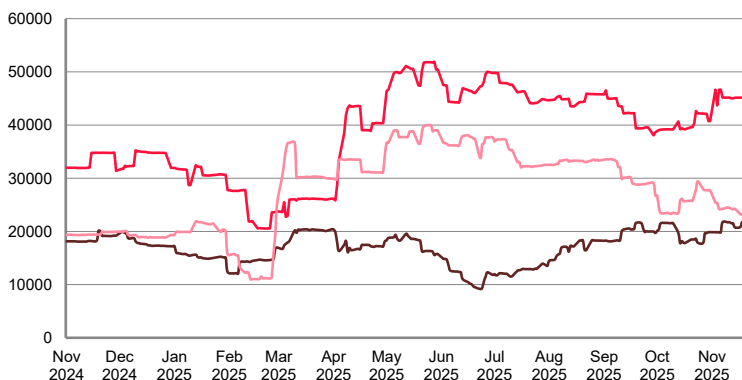
WORLDSCALE



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BALTIC / STATES 55kT	130.0	130.0	▬	126.2
BALTIC / UKC 30kT	225.0	225.0	▬	225.7
BSEA / MED 30kT	200.0	200.0	▬	199.7

*Since 1 January 2023, rates from the Baltic, which included rates from Russian ports, are no longer quoted. This explains the correction.

TIME CHARTER EQUIVALENT (\$/DAY)

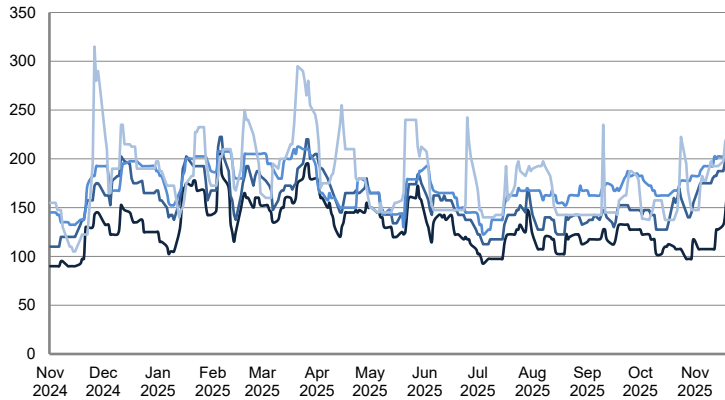


	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BALTIC / STATES 55kT	23,024.0	22,863.0	▲	21235.7
BALTIC / UKC 30kT	45,332.0	45,242.0	▲	45355.0
BSEA / MED 30kT	24,236.0	24,198.0	▲	24199.7

PRODUCT TANKERS

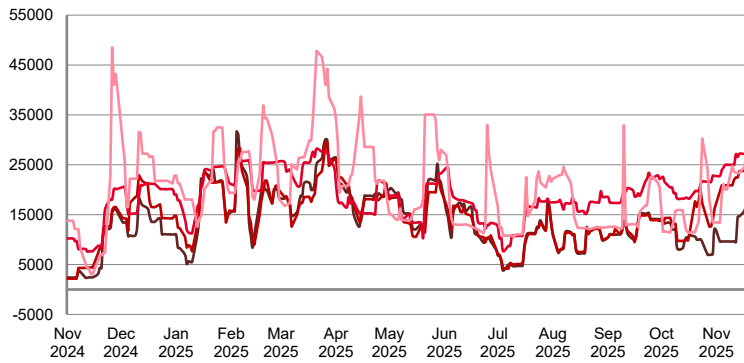
CPP

WORLDSCALE



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
UKC / STATES 37kT	167.5	162.5	▲	125.5
UKC / WAF 33kT	232.5	212.5	▲	188.0
BALTIC / UKC 30kT	217.5	215.0	▲	199.3
BSEA / MED 30kT	247.5	237.5	▲	196.5

TIME CHARTER EQUIVALENT (\$/DAY)

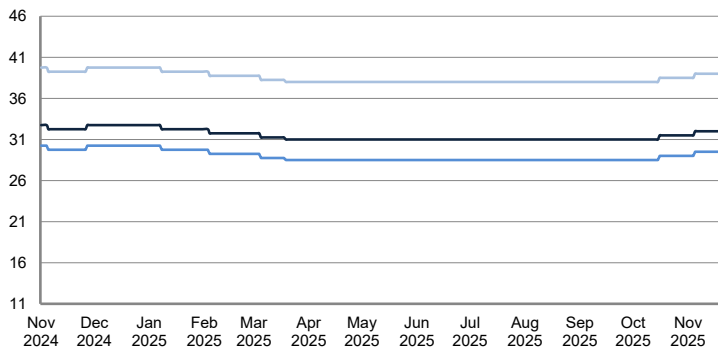


	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
UKC / STATES 37kT	25,071.0	23,693.0	▲	14194.4
UKC / WAF 33kT	34,457.0	29,713.0	▲	23896.4
BALTIC / UKC 30kT	30,777.0	30,128.0	▲	26532.0
BSEA / MED 30kT	35,693.0	33,419.0	▲	24327.8

SMALL TANKERS

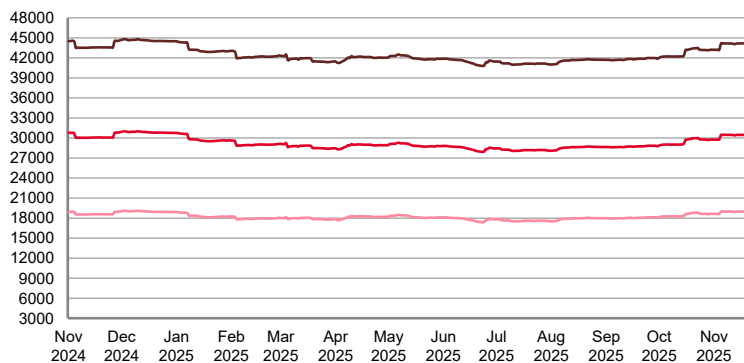
DPP

\$ / T



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BALTIC / UKC 15kT	32.0	32.0	■	31.9
BALTIC / UKC 12kT	29.5	29.5	■	29.4
BALTIC / UKC 6kT	39.0	39.0	■	38.9

TIME CHARTER EQUIVALENT (\$/DAY)

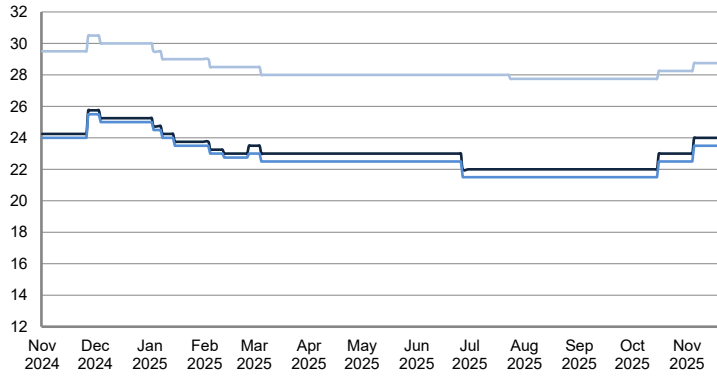


	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BALTIC / UKC 15kT	44,275.0	44,219.0	▲	44041.3
BALTIC / UKC 10kT	30,531.0	30,490.0	▲	30370.2
BALTIC / UKC 6kT	19,013.0	18,982.0	▲	18919.9

SMALL TANKERS

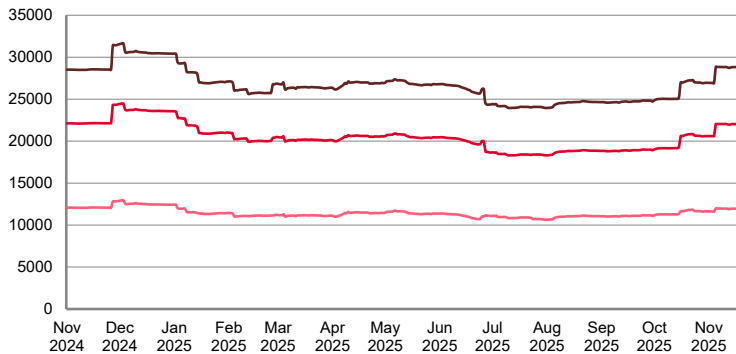
CPP

\$ / T



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BALTIC / UKC 15kT	24.0	24.0	■	23.9
BALTIC / UKC 12kT	23.5	23.5	■	23.4
BALTIC / UKC 6kT	28.8	28.8	■	28.7

TIME CHARTER EQUIVALENT (\$/DAY)

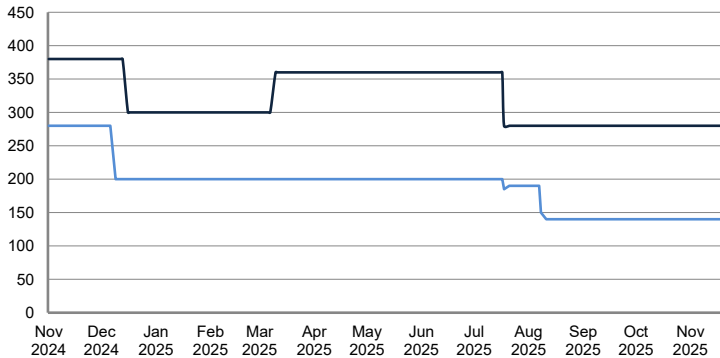


	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
BALTIC / UKC 15kT	28,862.0	28,820.0	▲	28562.2
BALTIC / UKC 12kT	22,075.0	22,041.0	▲	21839.3
BALTIC / UKC 6kT	11,977.0	11,954.0	▲	11909.4

SMALL TANKERS - AFRICA

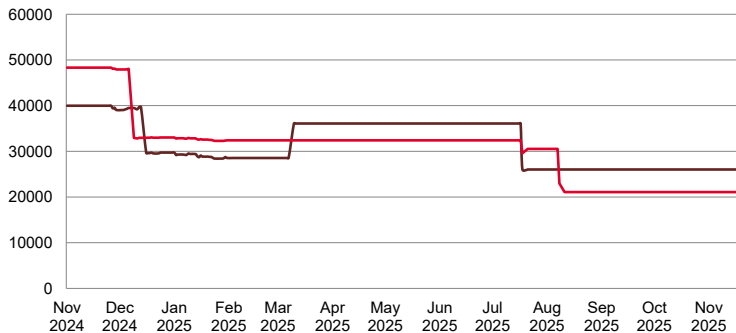
CPP

LUMPSUM (000's US\$)



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
XWAF 15kT	280,000.0	280,000.0	■	280000.0
XWAF 10kT	140,000.0	140,000.0	■	140000.0

TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	THURSDAY	DAILY TREND	MTD AVERAGE
XWAF 15kT	26,023.0	26,023.0	■	26023.0
XWAF 10kT	21,079.0	21,079.0	■	21079.0

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