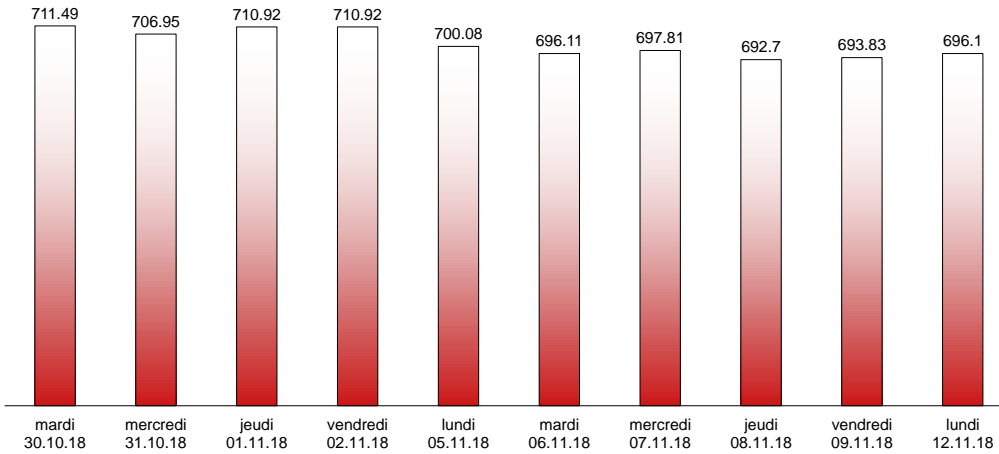


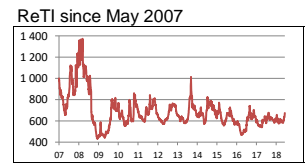
12.11.2018

RIVERLAKE european TANKER INDEX (ReTI)*



ReTI values		
Max	24.07.08	1372.70
Today		696.10
Min	28.04.09	431.82

ReTI trends	
daily	2.27
avg last decade	30.37
avg last 30 days	72.40



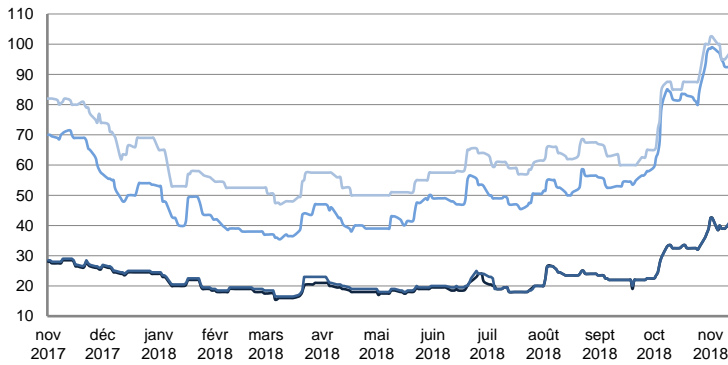
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000 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

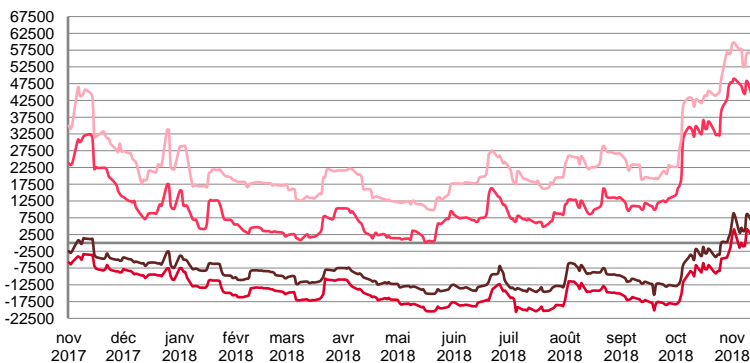
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	41.0	39.0	▲	40.2
AG / UKC 280kT	41.5	39.0	▲	40.3
AG / EAST 270kT	92.5	92.5	▲	95.8
WAF / USG 260kT	97.5	95.0	▲	98.4

For detailed information, visit our website :
Riverlake Online Timecharter Equivalent Calculation :
<http://www.riverlake.ch/en/utilities/rticalc.php>

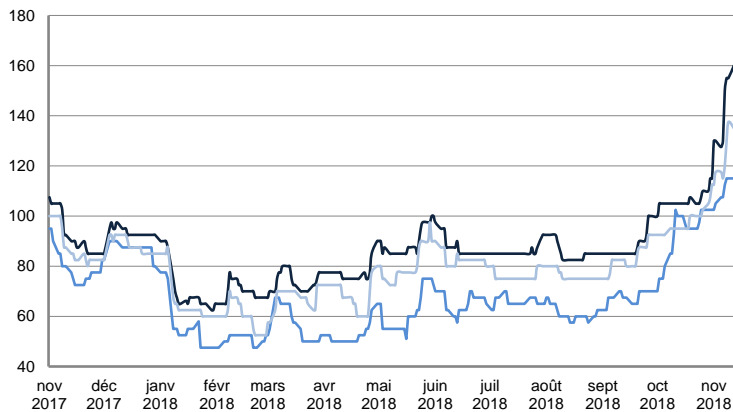
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	6 019.0	8 607.0	▲	5620.6
AG / UKC 280kT	2 138.0	4 149.0	▲	1184.3
AG / EAST 270kT	43 531.0	48 358.0	▲	46586.1
WAF / USG 260kT	56 114.0	56 588.0	▲	56581.1

SUEZMAX

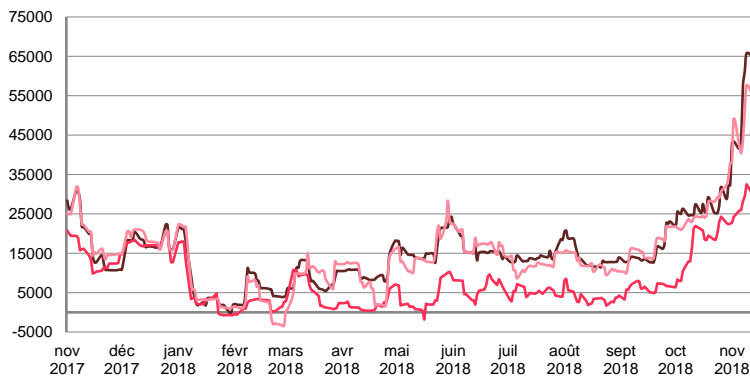
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	160.0	155.0	▲	142.2
—WAF / USG 130KT	115.0	115.0	▲	98.4
—XMED 135KT	135.0	137.5	▲	123.1

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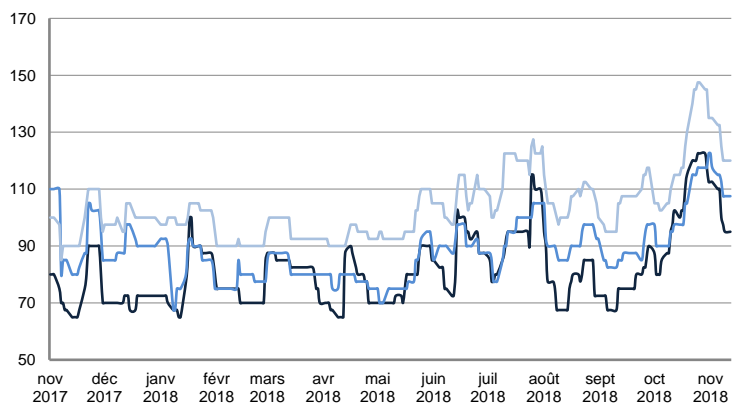
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	64 968.0	65 741.0	▲	52603.5
—WAF / USG 130KT	30 204.0	32 517.0	▲	27397.0
—XMED 135KT	55 316.0	57 615.0	▲	47228.0

AFRAMAX

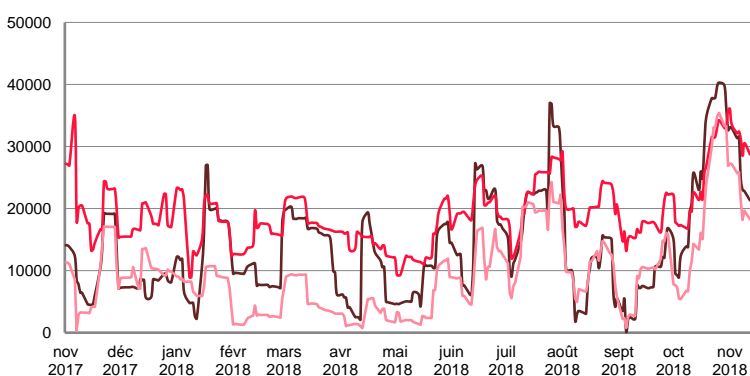
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	95.0	95.0	▼	104.1
—BALTIC / STATES 100KT	107.5	107.5	▲	113.1
—NSEA / UKC 80KT	120.0	120.0	▼	127.5

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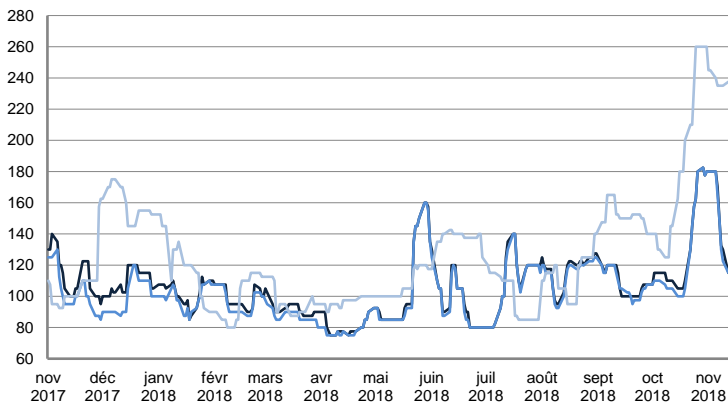
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	21 333.0	22 801.0	▼	27607.0
—BALTIC / STATES 100KT	28 723.0	30 542.0	▲	31649.9
—NSEA / UKC 80KT	18 279.0	19 667.0	▼	22931.3

AFRAMAX

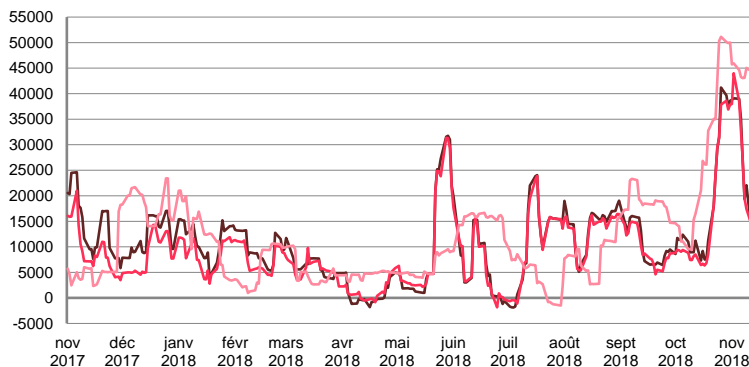
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	115.0	130.0	▲	154.7
—XMED 80kT	115.0	122.5	▲	152.8
—CAR / USA 70kT	237.5	235.0	▲	238.4

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<http://www.riverlake.ch/en/utilities/rticalc.php>

TIME CHARTER EQUIVALENT (\$/DAY)

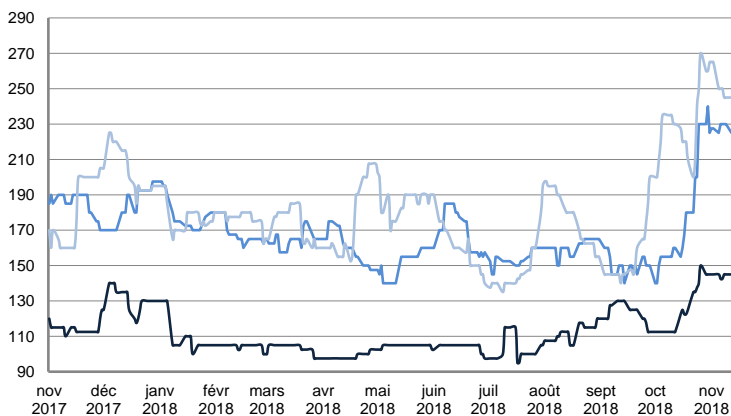


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	12 258.0	22 067.0	▲	29007.0
—XMED 80kT	14 120.0	17 380.0	▲	28857.6
—CAR / USA 70kT	44 324.0	45 040.0	▲	44381.9

PRODUCT TANKERS

DPP

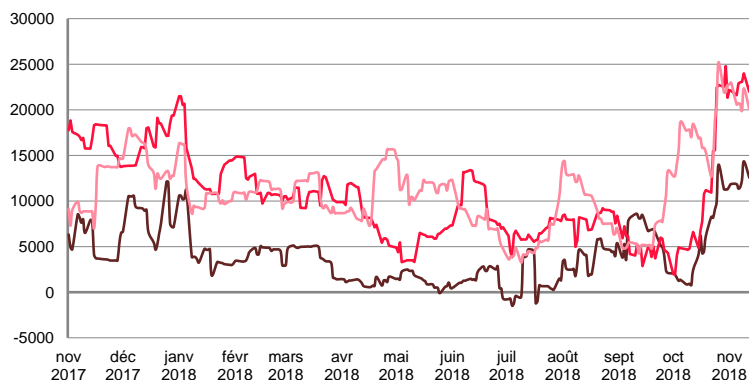
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	145.0	145.0	▲	144.4
—BALTIC / UKC 30kT	225.0	230.0	▲	228.1
—BSEA / MED 30kT	245.0	245.0	▲	251.9

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TIME CHARTER EQUIVALENT (\$/DAY)

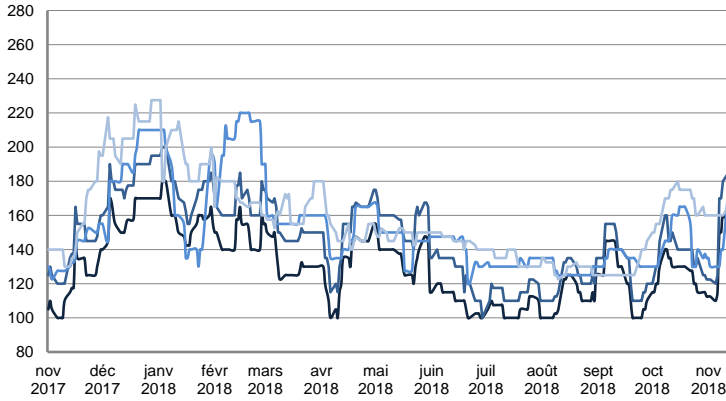


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	12 560.0	14 359.0	▲	12184.3
—BALTIC / UKC 30kT	21 976.0	24 001.0	▲	22600.5
—BSEA / MED 30kT	20 076.0	22 354.0	▲	21255.1

PRODUCT TANKERS

CPP

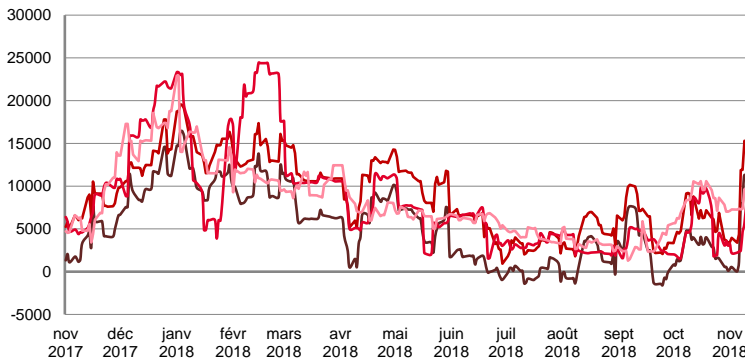
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	155.0	160.0	▼	133.1
UKC / WAF 33kT	185.0	180.0	▲	149.4
BALTIC / UKC 30kT	175.0	140.0	▼	138.8
BSEA / MED 30kT	165.0	160.0	▼	160.6

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TIME CHARTER EQUIVALENT (\$/DAY)

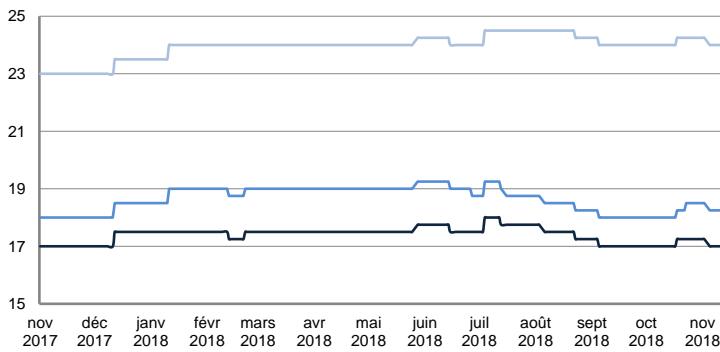


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	9 072.0	11 305.0	▲	4780.5
UKC / WAF 33kT	14 648.0	15 308.0	▲	8612.9
BALTIC / UKC 30kT	12 325.0	5 626.0	▼	4390.0
BSEA / MED 30kT	8 289.0	9 644.0	▼	7698.8

SMALL TANKERS

DPP

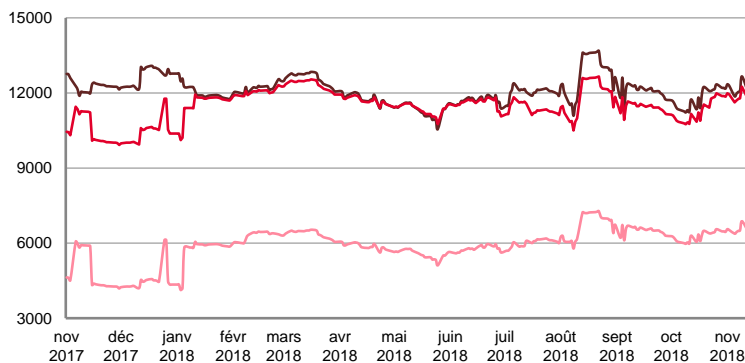
\$/T



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	17.0	17.0	▼	17.1
BALTIC / UKC 12kT	18.3	18.3	■	18.3
BALTIC / UKC 6kT	24.0	24.0	▼	24.1

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TIME CHARTER EQUIVALENT (\$/DAY)

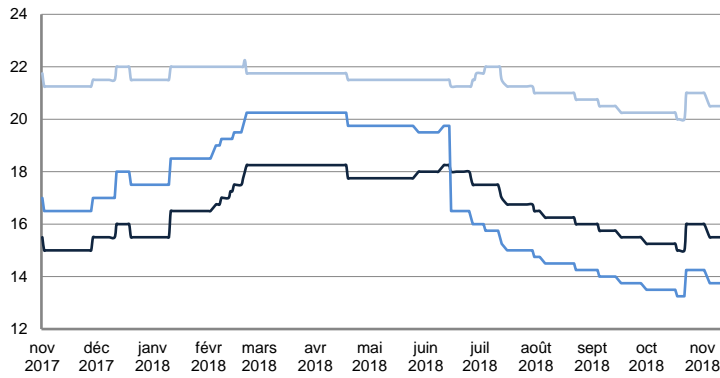


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	12 104.0	12 664.0	▲	12168.8
BALTIC / UKC 10kT	11 810.0	12 251.0	▲	11857.6
BALTIC / UKC 6kT	6 525.0	6 877.0	▲	6536.3

SMALL TANKERS

CPP

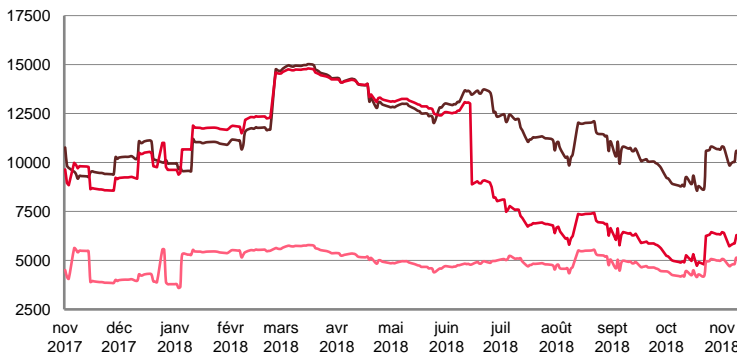
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	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	15.5	15.5	▬	15.6
BALTIC / UKC 12kT	13.8	13.8	▬	13.9
BALTIC / UKC 6kT	20.5	20.5	▬	20.6

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TIME CHARTER EQUIVALENT (\$/DAY)

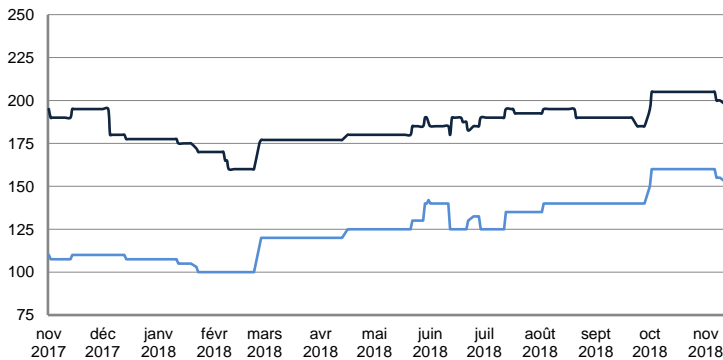


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	10 078.0	10 599.0	▲	10266.6
BALTIC / UKC 12kT	5 889.0	6 295.0	▲	6031.0
BALTIC / UKC 6kT	4 838.0	5 143.0	▲	4899.3

SMALL TANKERS - AFRICA

CPP

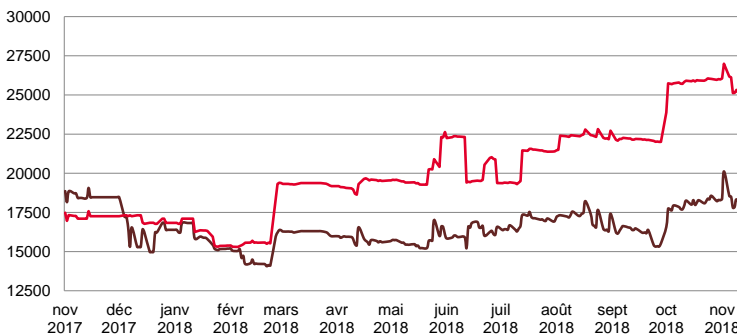
LUMPSUM (000's US\$)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	197 500.0	200 000.0	▼	202187.5
XWAF 10kT	152 500.0	155 000.0	▼	157187.5

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	17 698.0	18 334.0	▲	18405.6
XWAF 10kT	24 769.0	25 325.0	▼	25710.9

For other RTI's, fixture reports, analysis and forecasts go to www.riverlake.ch.

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