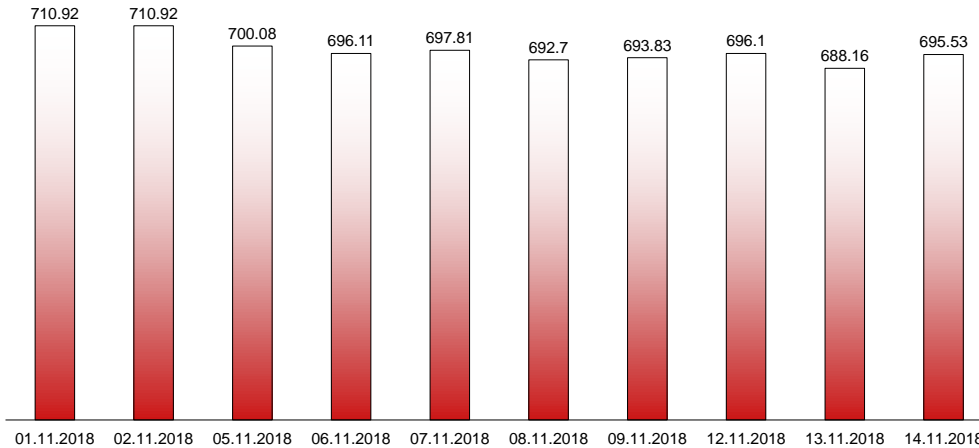


14.11.2018

RIVERLAKE european TANKER INDEX (ReTI)*



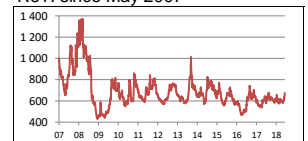
ReTI values

Max	24.07.08	1372.70
Today		695.53
Min	28.04.09	431.82

ReTI trends

daily	7.37
avg last decade	12.74
avg last 30 days	77.18

ReTI since May 2007



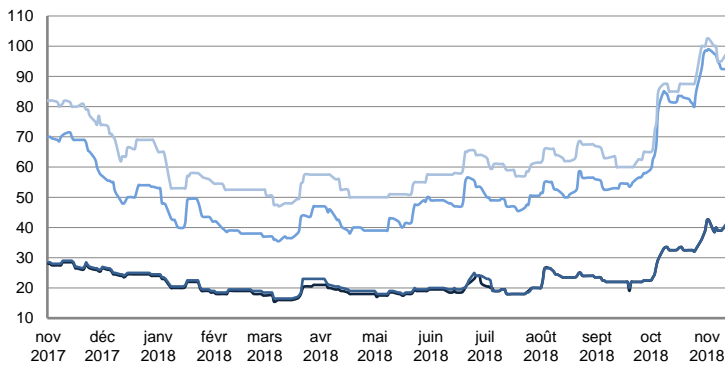
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

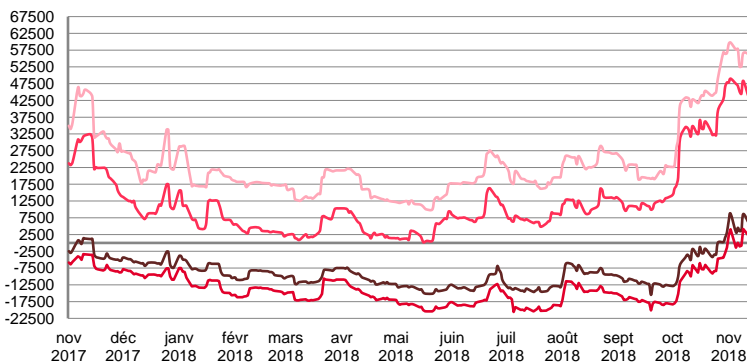
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	41.0	41.0	▲	40.4
AG / UKC 280kT	41.5	41.5	▲	40.5
AG / EAST 270kT	91.0	92.5	▲	95.0
WAF / USG 260kT	95.0	95.0	▲	97.8

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

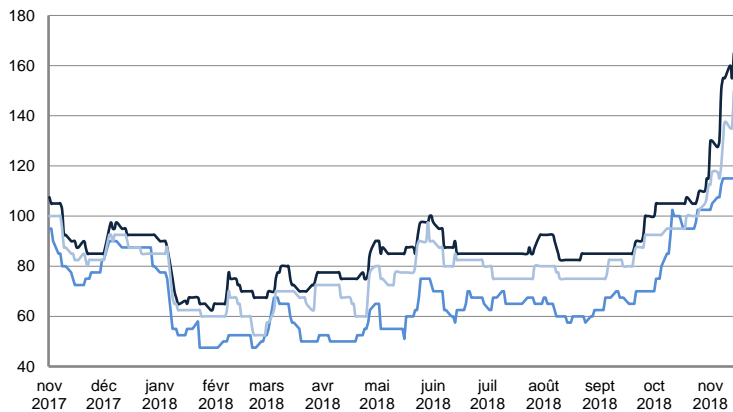
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	7 169.0	6 178.0	▲	5831.2
AG / UKC 280kT	3 279.0	2 305.0	▲	1505.8
AG / EAST 270kT	43 332.0	43 727.0	▲	45974.8
WAF / USG 260kT	54 222.0	53 659.0	▲	56053.0

SUEZMAX

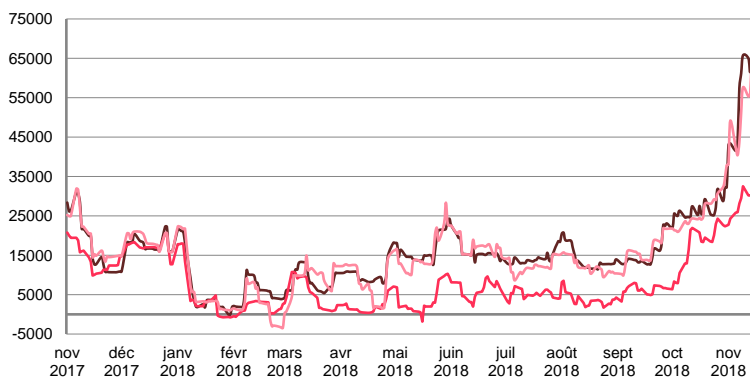
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	165.0	155.0	▲	145.8
—WAF / USG 130kT	115.0	115.0	▲	97.8
—XMED 135kT	150.0	135.0	▲	127.0

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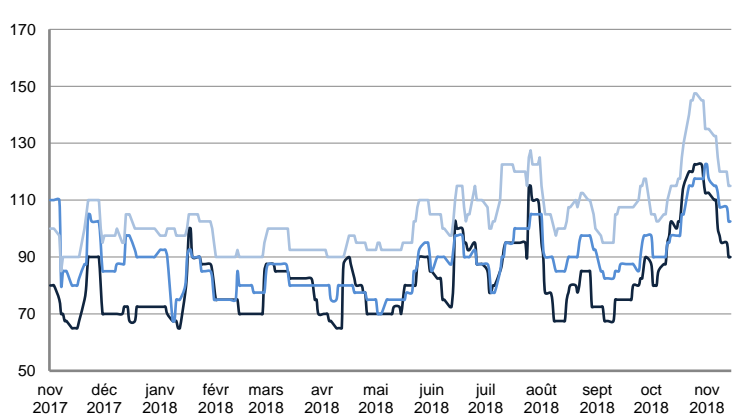
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	69 283.0	61 585.0	▲	55169.6
—WAF / USG 130kT	30 587.0	30 179.0	▲	27994.2
—XMED 135kT	67 693.0	56 219.0	▲	50173.6

AFRAMAX

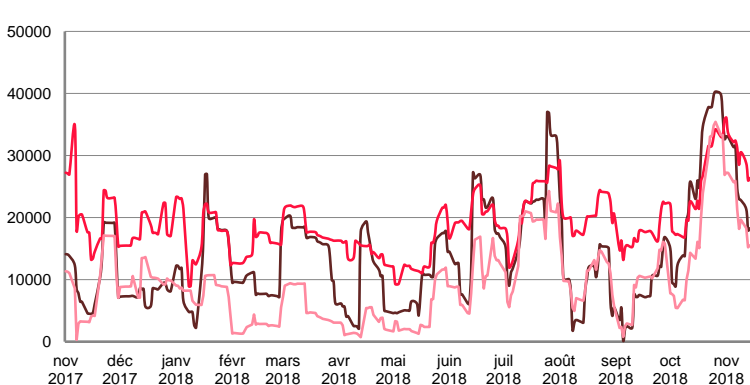
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	90.0	90.0	▼	101.3
—BALTIC / STATES 100kT	102.5	102.5	▲	111.0
—NSEA / UKC 80kT	115.0	115.0	▼	125.0

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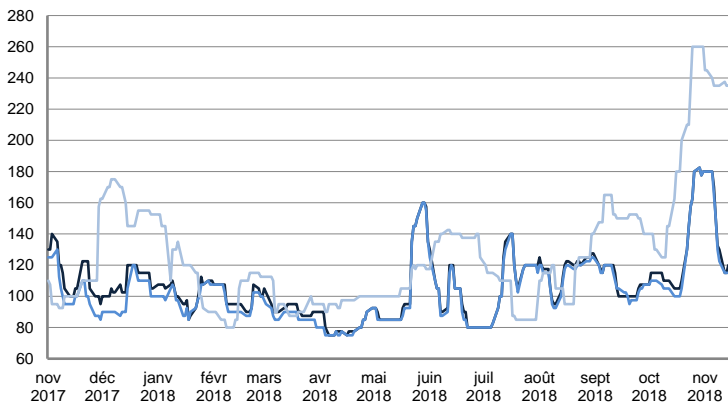
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	18 260.0	17 933.0	▼	25704.9
—BALTIC / STATES 100kT	26 378.0	25 996.0	▲	30557.3
—NSEA / UKC 80kT	15 511.0	15 205.0	▼	21416.6

AFRAMAX

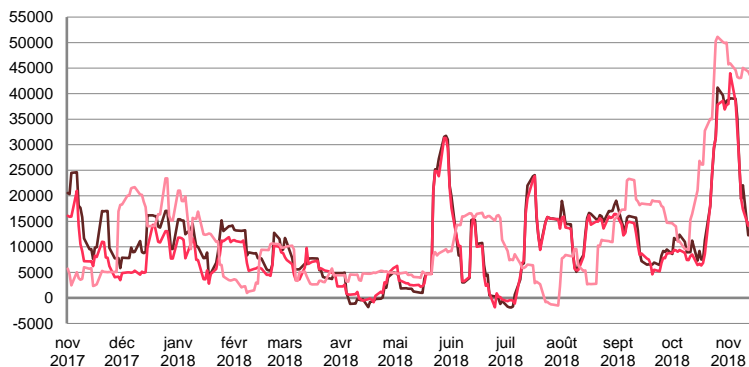
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	120.0	115.0	▲	147.3
—XMED 80kT	115.0	115.0	▲	145.3
—CAR / USA 70kT	235.0	235.0	▲	237.8

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

TIME CHARTER EQUIVALENT (\$/DAY)

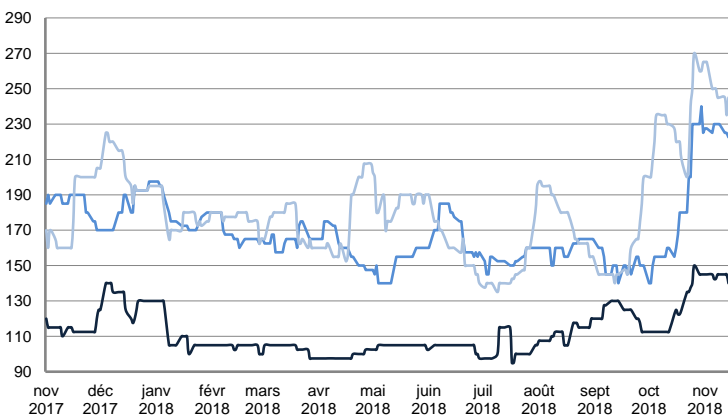


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	14 993.0	12 375.0	▲	25942.4
—XMED 80kT	15 430.0	14 859.0	▲	26115.0
—CAR / USA 70kT	43 854.0	43 575.0	▲	44248.4

PRODUCT TANKERS

DPP

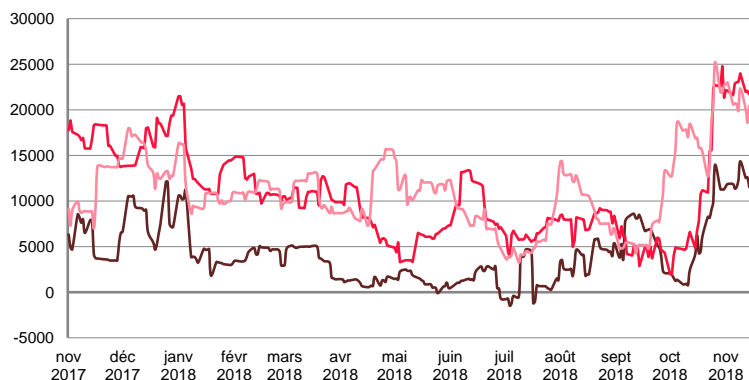
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	140.0	145.0	▲	144.0
—BALTIC / UKC 30kT	222.5	225.0	▲	227.3
—BSEA / MED 30kT	245.0	235.0	▲	249.5

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TIME CHARTER EQUIVALENT (\$/DAY)

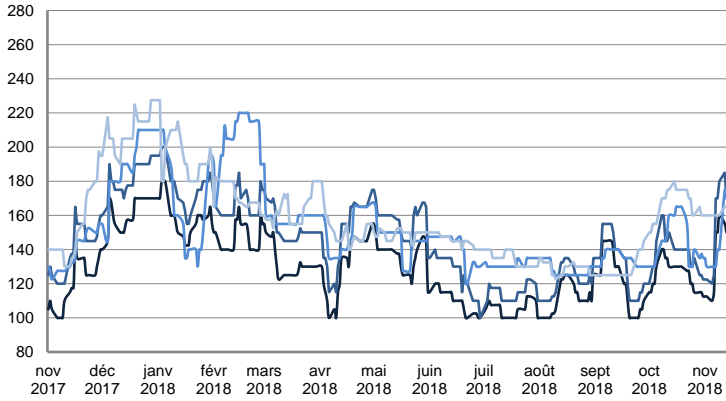


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	11 521.0	12 609.0	▲	12160.4
—BALTIC / UKC 30kT	21 707.0	22 076.0	▲	22458.7
—BSEA / MED 30kT	20 459.0	18 577.0	▲	20907.7

PRODUCT TANKERS

CPP

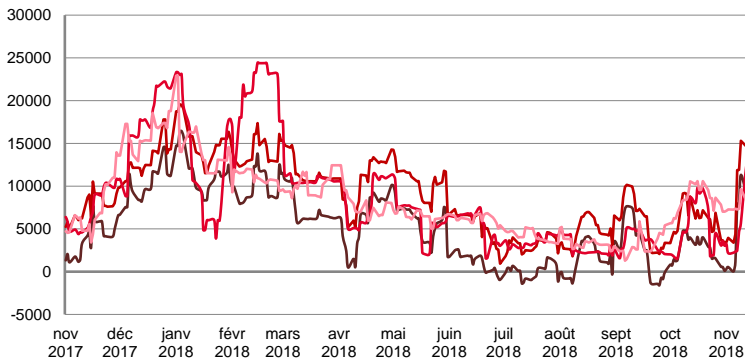
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	150.0	150.0	▲	136.5
UKC / WAF 33kT	170.0	170.0	▲	153.5
BALTIC / UKC 30kT	170.0	170.0	▼	145.0
BSEA / MED 30kT	165.0	165.0	▼	161.5

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TIME CHARTER EQUIVALENT (\$/DAY)

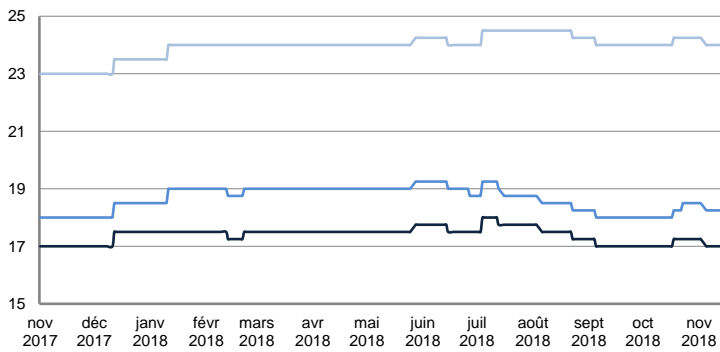


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	8 402.0	8 136.0	▲	5478.2
UKC / WAF 33kT	12 403.0	12 111.0	▲	9341.7
BALTIC / UKC 30kT	11 505.0	11 313.0	▼	5793.8
BSEA / MED 30kT	8 650.0	8 354.0	▼	7859.4

SMALL TANKERS

DPP

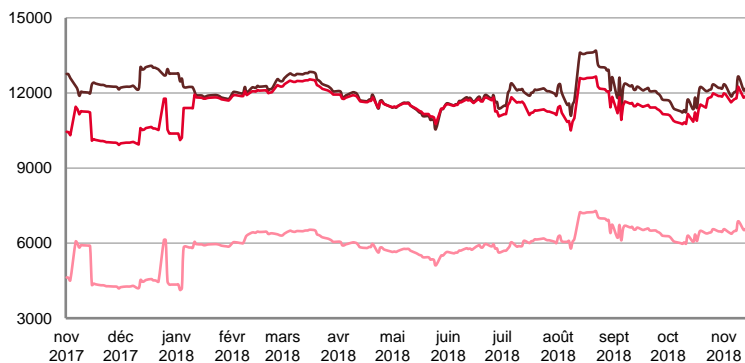
\$/T



	TODAY	TUESDAY	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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Riverlake Online Timecharter Equivalent Calculation :
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TIME CHARTER EQUIVALENT (\$/DAY)

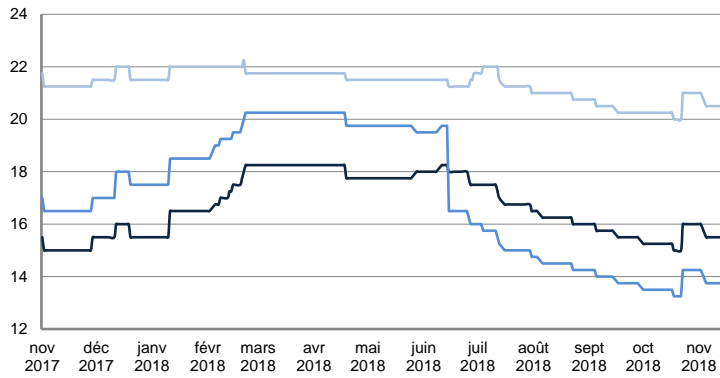


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	12 293.0	12 167.0	▲	12181.0
BALTIC / UKC 10kT	11 959.0	11 860.0	▲	11868.0
BALTIC / UKC 6kT	6 644.0	6 565.0	▲	6549.9

SMALL TANKERS

CPP

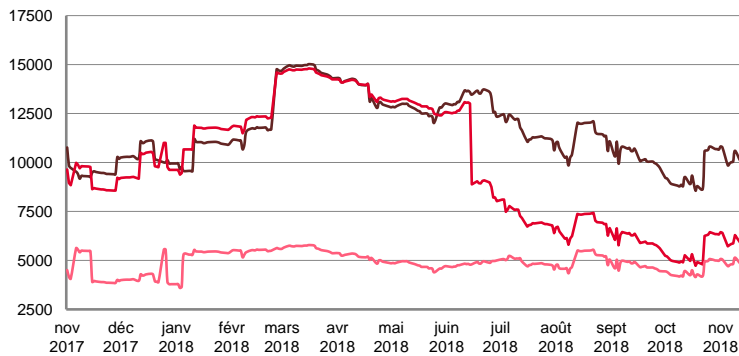
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	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	15.5	15.5	▲	15.6
BALTIC / UKC 12kT	13.8	13.8	▲	13.9
BALTIC / UKC 6kT	20.5	20.5	▲	20.6

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TIME CHARTER EQUIVALENT (\$/DAY)

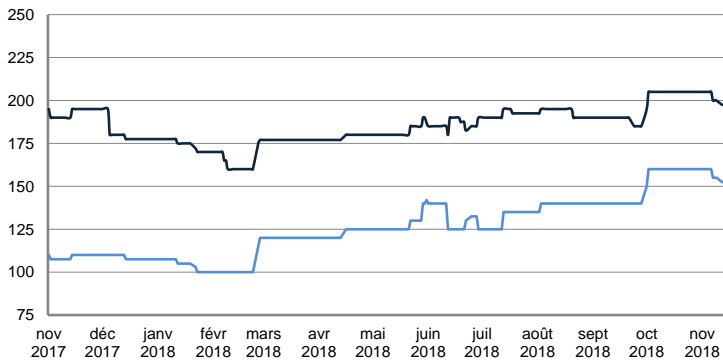


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	10 254.0	10 137.0	▲	10252.4
BALTIC / UKC 12kT	6 026.0	5 935.0	▲	6020.9
BALTIC / UKC 6kT	4 941.0	4 873.0	▲	4900.8

SMALL TANKERS - AFRICA

CPP

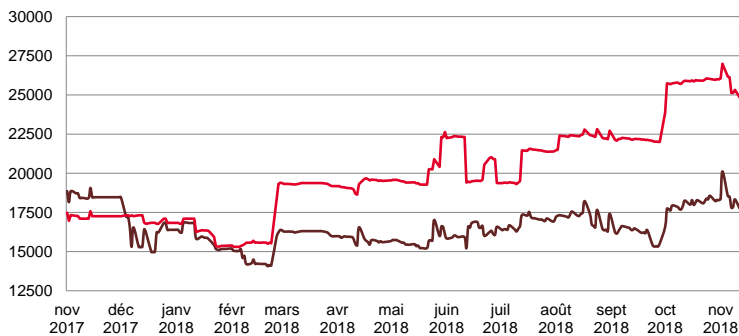
LUMPSUM (000's US\$)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	197 500.0	197 500.0	▼	201250.0
XWAF 10kT	152 500.0	152 500.0	▼	156250.0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	18 109.0	17 940.0	▲	18329.4
XWAF 10kT	24 990.0	24 905.0	▼	25558.2

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

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