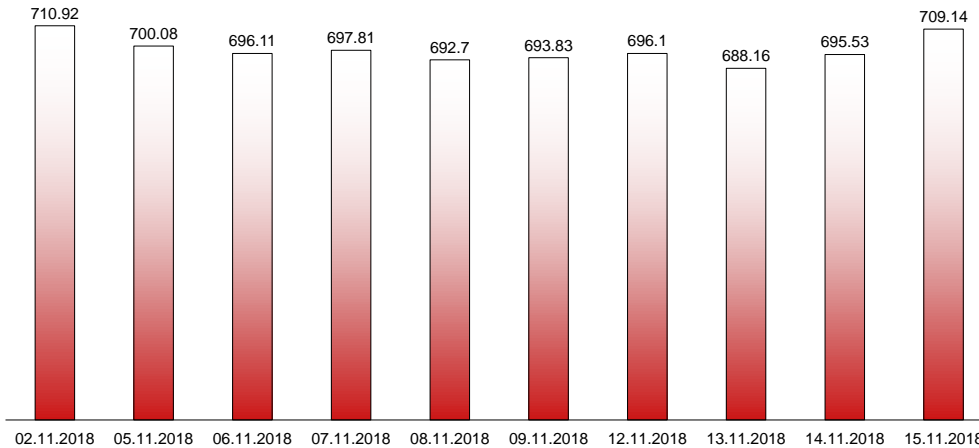


15.11.2018

RIVERLAKE european TANKER INDEX (ReTI)*



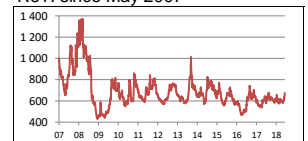
ReTI values

Max	24.07.08	1372.70
Today		709.14
Min	28.04.09	431.82

ReTI trends

daily	13.61
avg last decade	5.99
avg last 30 days	79.67

ReTI since May 2007



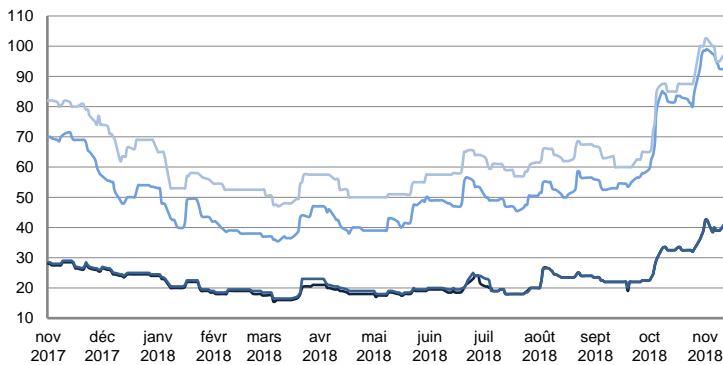
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

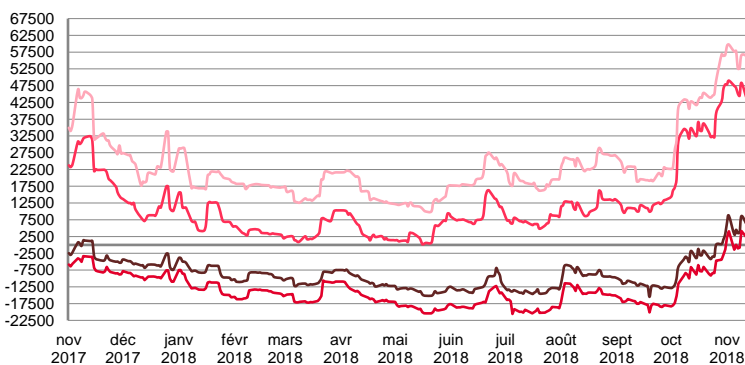
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280KT	39.5	41.0	▲	40.3
AG / UKC 280KT	40.0	41.5	▲	40.5
AG / EAST 270KT	89.5	91.0	▲	94.5
WAF / USG 260KT	92.5	95.0	▲	97.3

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

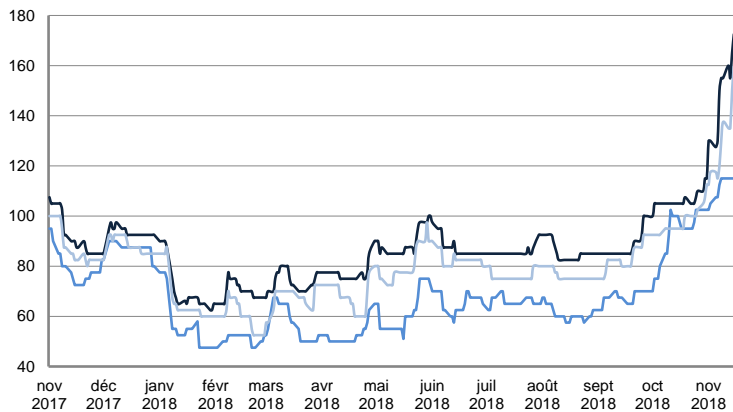
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280KT	6 088.0	7 169.0	▲	5854.5
AG / UKC 280KT	2 139.0	3 279.0	▲	1563.4
AG / EAST 270KT	42 546.0	43 332.0	▲	45663.1
WAF / USG 260KT	52 787.0	54 222.0	▲	55756.1

SUEZMAX

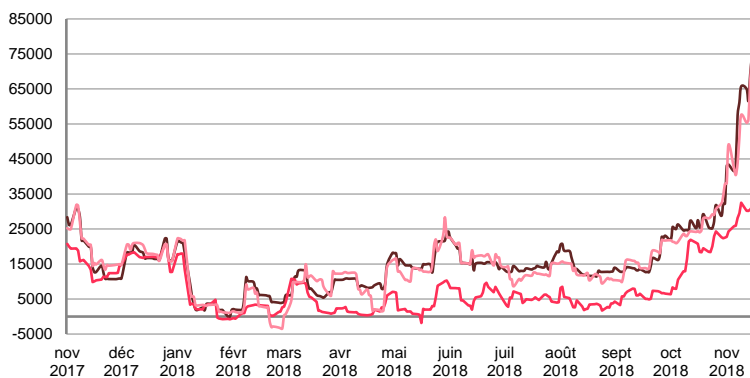
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	172.5	165.0	▲	148.2
—WAF / USG 130KT	115.0	115.0	▲	97.3
—XMED 135KT	160.0	150.0	▲	130.0

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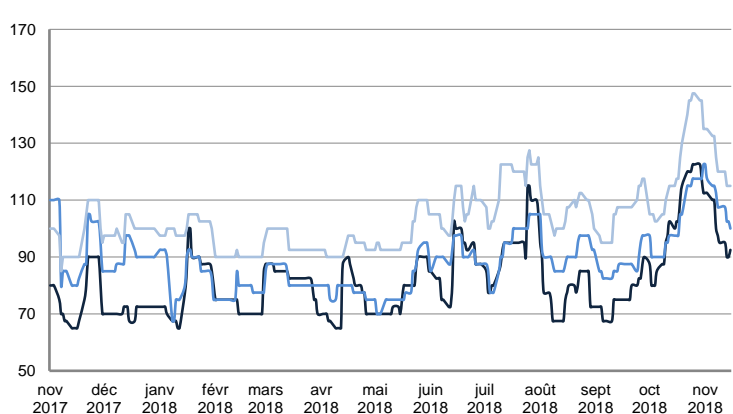
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	74 650.0	69 283.0	▲	56940.5
—WAF / USG 130KT	31 361.0	30 587.0	▲	28300.3
—XMED 135KT	74 809.0	67 693.0	▲	52413.2

AFRAMAX

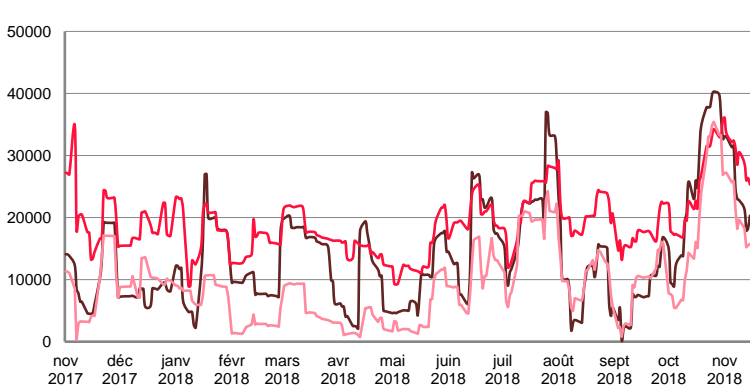
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	92.5	90.0	▼	100.5
—BALTIC / STATES 100KT	100.0	102.5	▲	110.0
—NSEA / UKC 80KT	115.0	115.0	▼	124.1

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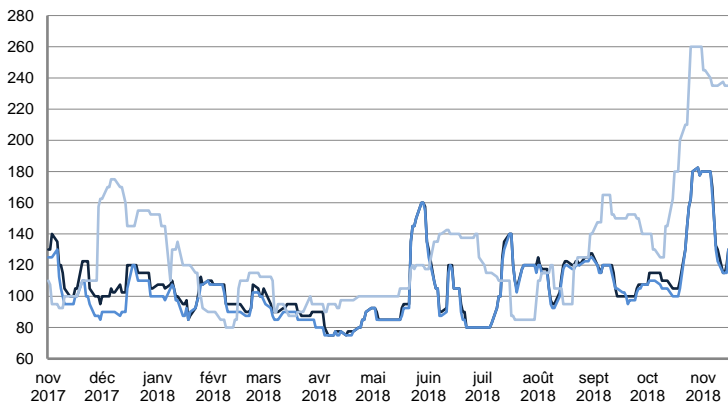
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	20 285.0	18 260.0	▼	25212.2
—BALTIC / STATES 100KT	25 339.0	26 378.0	▲	30082.9
—NSEA / UKC 80KT	15 755.0	15 511.0	▼	20901.9

AFRAMAX

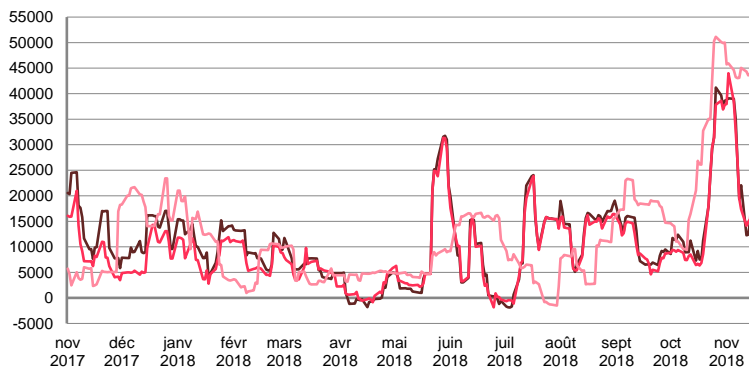
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	130.0	120.0	▲	145.7
—XMED 80kT	130.0	115.0	▲	143.9
—CAR / USA 70kT	235.0	235.0	▲	237.5

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Riverlake Online Timecharter Equivalent Calculation :
<http://www.riverlake.ch/en/utilities/rticalc.php>

TIME CHARTER EQUIVALENT (\$/DAY)

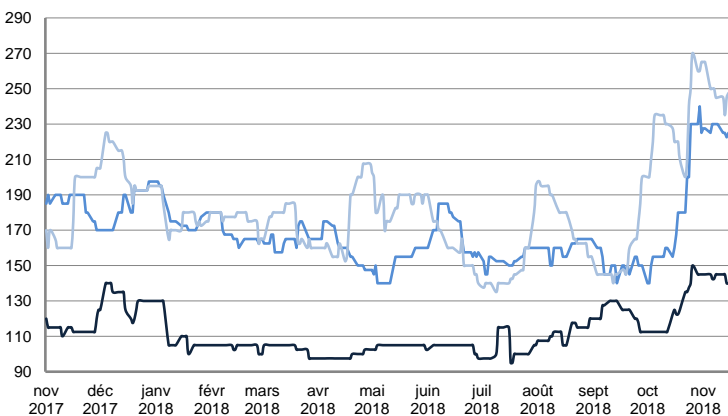


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	19 239.0	14 993.0	▲	25333.0
—XMED 80kT	21 070.0	15 430.0	▲	25656.4
—CAR / USA 70kT	44 353.0	43 854.0	▲	44257.9

PRODUCT TANKERS

DPP

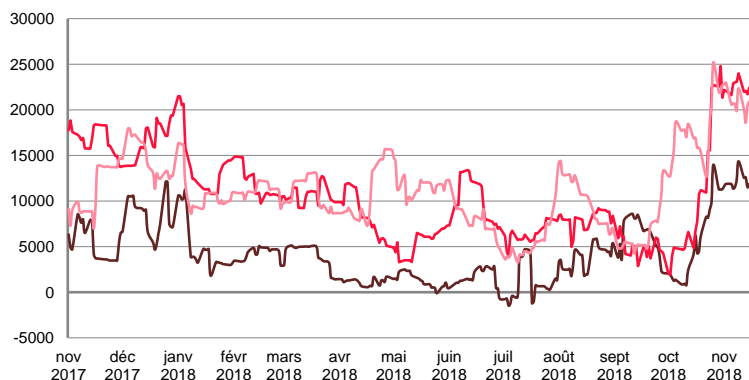
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	140.0	140.0	▲	143.6
—BALTIC / UKC 30kT	225.0	222.5	▲	227.0
—BSEA / MED 30kT	247.5	245.0	▲	249.3

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TIME CHARTER EQUIVALENT (\$/DAY)

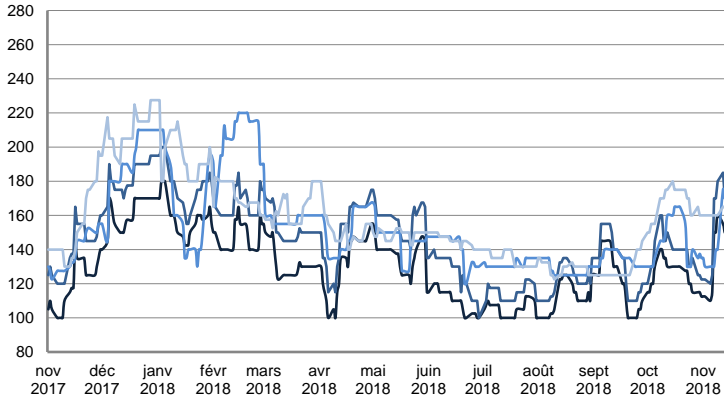


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	11 865.0	11 521.0	▲	12133.5
—BALTIC / UKC 30kT	22 426.0	21 707.0	▲	22455.7
—BSEA / MED 30kT	20 909.0	20 459.0	▲	20907.8

PRODUCT TANKERS

CPP

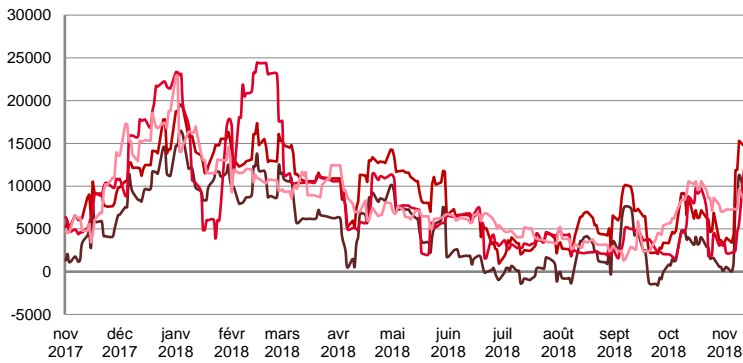
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	150.0	150.0	▲	137.7
—UKC / WAF 33kT	170.0	170.0	▲	155.0
—BALTIC / UKC 30kT	170.0	170.0	▼	147.3
—BSEA / MED 30kT	175.0	165.0	▼	162.7

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TIME CHARTER EQUIVALENT (\$/DAY)

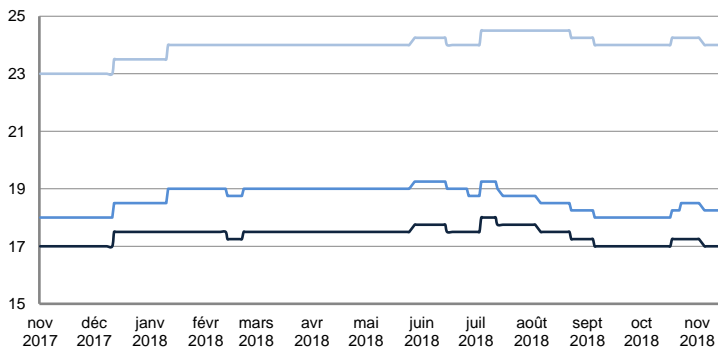


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	8 653.0	8 402.0	▲	5766.8
—UKC / WAF 33kT	12 714.0	12 403.0	▲	9648.3
—BALTIC / UKC 30kT	11 661.0	11 505.0	▼	6327.2
—BSEA / MED 30kT	10 271.0	8 650.0	▼	8078.6

SMALL TANKERS

DPP

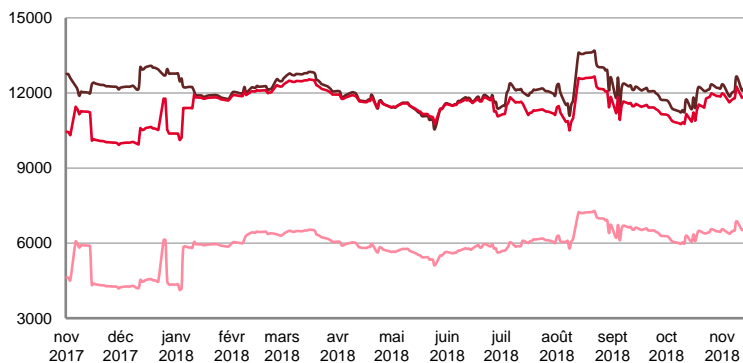
\$/T



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	17.0	17.0	▼	17.0
—BALTIC / UKC 12kT	18.3	18.3	■	18.3
—BALTIC / UKC 6kT	24.0	24.0	▼	24.0

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TIME CHARTER EQUIVALENT (\$/DAY)

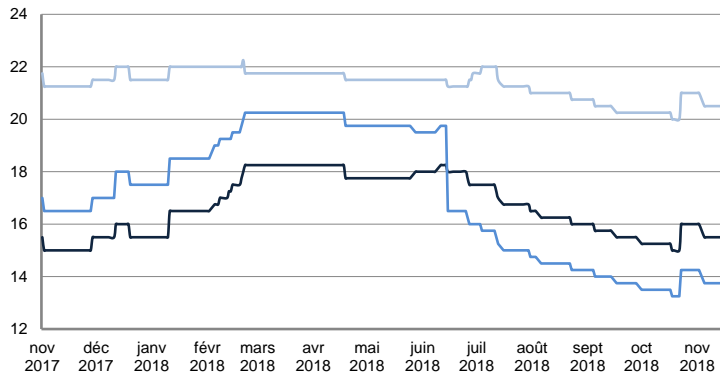


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	12 388.0	12 293.0	▲	12199.8
—BALTIC / UKC 10kT	12 034.0	11 959.0	▲	11883.1
—BALTIC / UKC 6kT	6 704.0	6 644.0	▲	6563.9

SMALL TANKERS

CPP

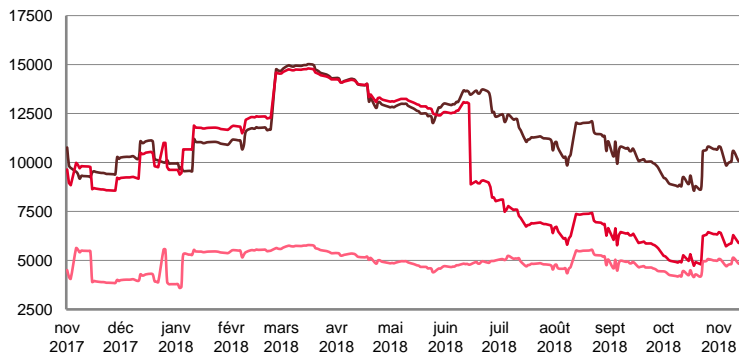
\$ / T



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	15.5	15.5	▲	15.6
BALTIC / UKC 12KT	13.8	13.8	▲	13.8
BALTIC / UKC 6KT	20.5	20.5	▲	20.6

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TIME CHARTER EQUIVALENT (\$/DAY)

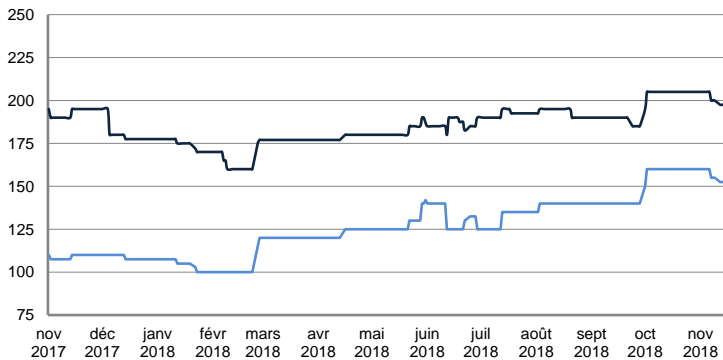


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	10 342.0	10 254.0	▲	10260.5
BALTIC / UKC 12KT	6 095.0	6 026.0	▲	6027.6
BALTIC / UKC 6KT	4 993.0	4 941.0	▲	4909.2

SMALL TANKERS - AFRICA

CPP

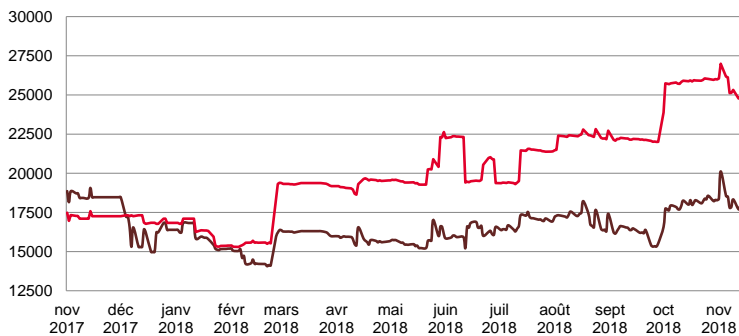
LUMPSUM (000's US\$)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	197 500.0	197 500.0	▼	200909.1
XWAF 10KT	152 500.0	152 500.0	▼	155909.1

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	18 086.0	18 109.0	▲	18307.3
XWAF 10KT	24 973.0	24 990.0	▼	25505.0

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

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