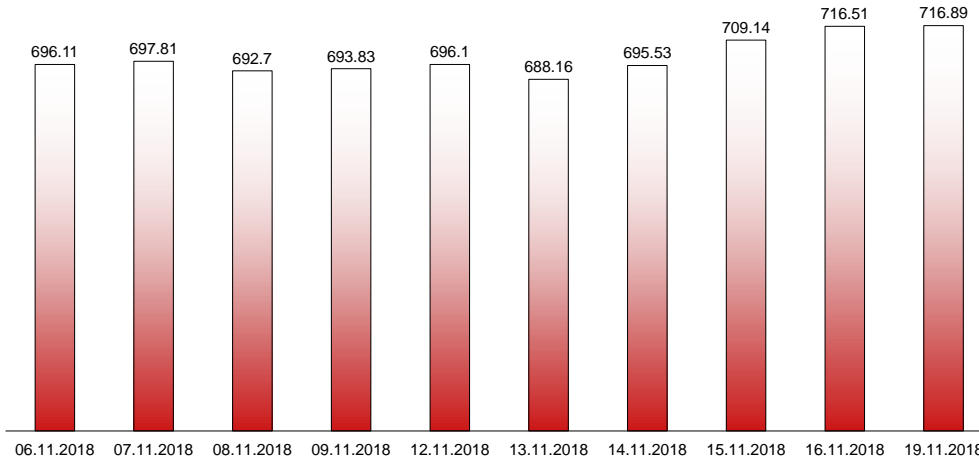


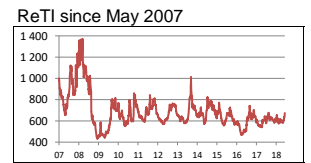
19.11.2018

RIVERLAKE european TANKER INDEX (ReTI)*



ReTI values		
Max	24.07.08	1372.70
Today		716.89
Min	28.04.09	431.82

ReTI trends	
daily	0.38
avg last decade	-1.90
avg last 30 days	83.96



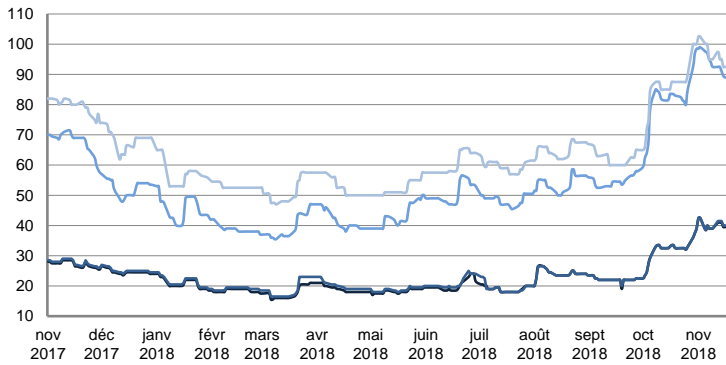
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

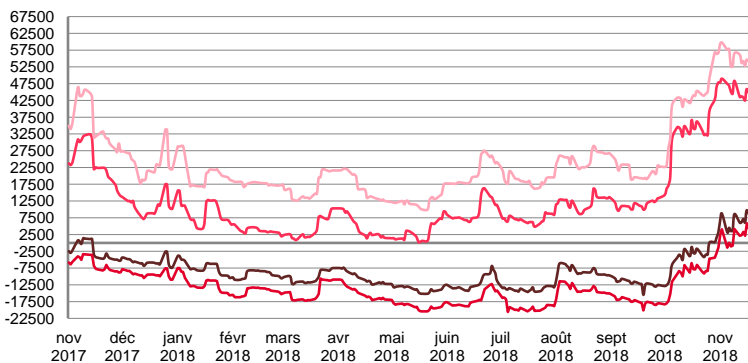
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	39.5	39.5	▲	40.2
AG / UKC 280kT	40.0	40.0	▲	40.4
AG / EAST 270kT	89.0	89.0	▲	93.6
WAF / USG 260kT	92.5	92.5	▲	96.5

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

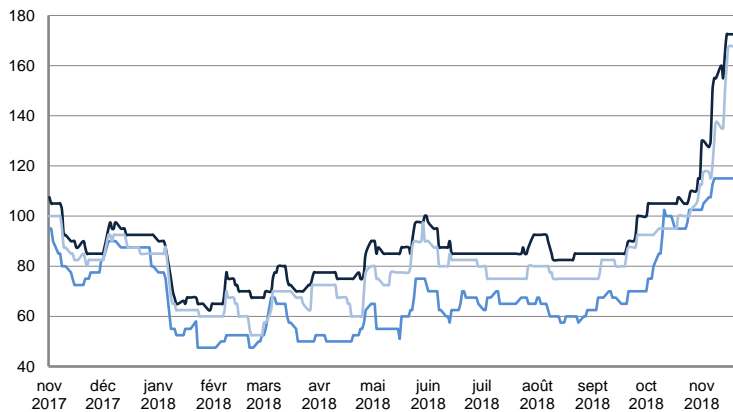
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	5 675.0	9 769.0	▲	6141.8
AG / UKC 280kT	1 730.0	5 854.0	▲	1906.2
AG / EAST 270kT	41 718.0	45 909.0	▲	45378.5
WAF / USG 260kT	52 787.0	54 677.0	▲	55444.7

SUEZMAX

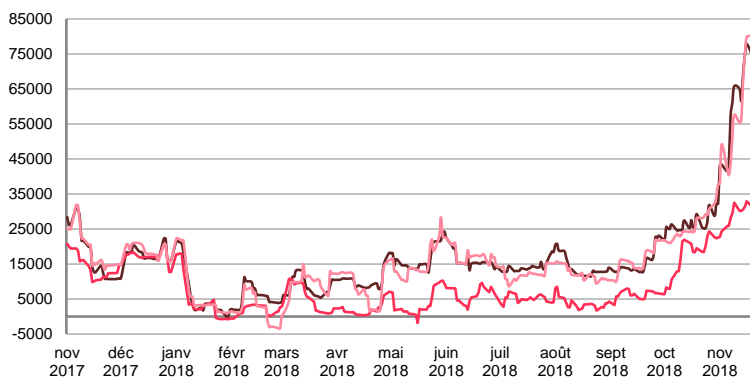
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	172.5	172.5	▲	151.9
—WAF / USG 130kT	115.0	115.0	▲	96.5
—XMED 135kT	167.5	167.5	▲	135.8

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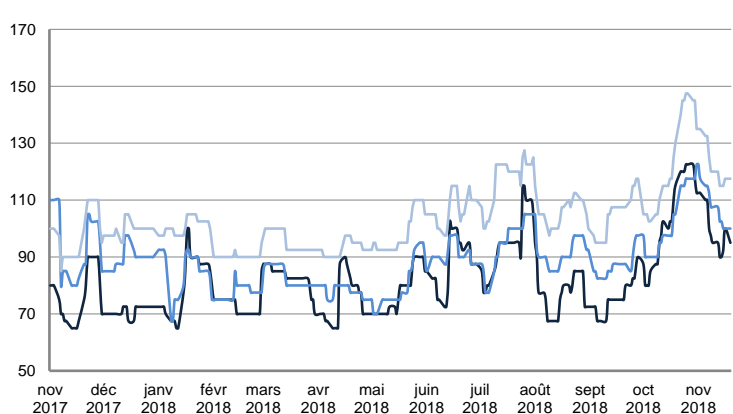
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	74 708.0	77 823.0	▲	59913.6
—WAF / USG 130kT	31 361.0	32 921.0	▲	28891.2
—XMED 135kT	80 048.0	79 761.0	▲	56642.6

AFRAMAX

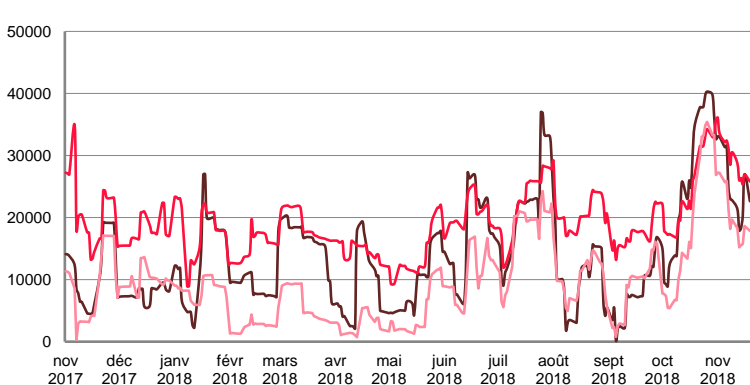
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BAL TIC / UKC 100kT	95.0	100.0	▼	100.0
—BAL TIC / STATES 100kT	100.0	100.0	■	108.5
—NSEA / UKC 80kT	117.5	117.5	▼	123.1

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TIME CHARTER EQUIVALENT (\$/DAY)

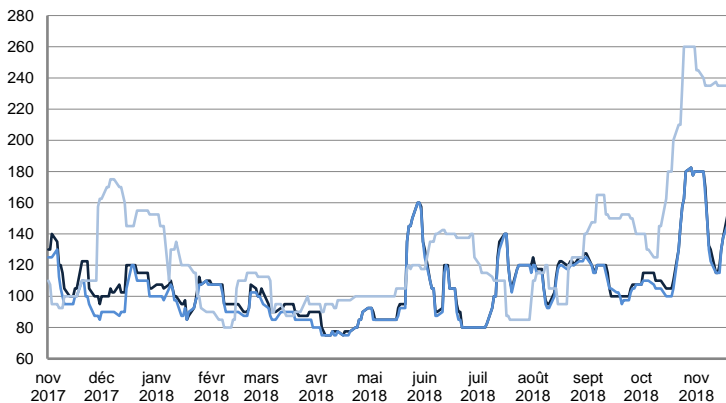


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BAL TIC / UKC 100kT	22 635.0	26 976.0	▼	25149.6
—BAL TIC / STATES 100kT	25 808.0	26 926.0	▲	29511.2
—NSEA / UKC 80kT	17 869.0	18 638.0	▼	20494.5

CRUDE OIL TANKERS

AFRAMAX

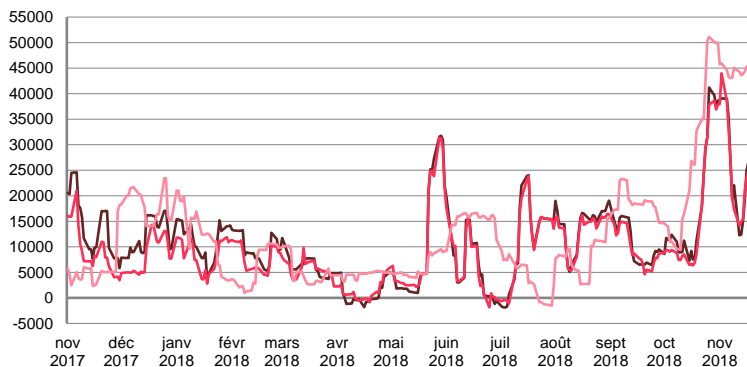
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	155.0	137.5	▲	145.8
—XMED 80kT	147.5	137.5	▲	143.7
—CAR / USA 70kT	235.0	235.0	▲	237.1

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TIME CHARTER EQUIVALENT (\$/DAY)

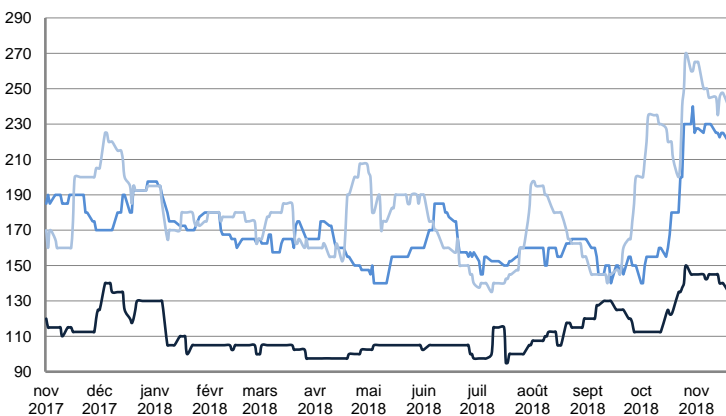


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	29 733.0	24 985.0	▲	25644.7
—XMED 80kT	27 557.0	23 508.0	▲	25637.3
—CAR / USA 70kT	44 353.0	45 302.0	▲	44345.5

PRODUCT TANKERS

DPP

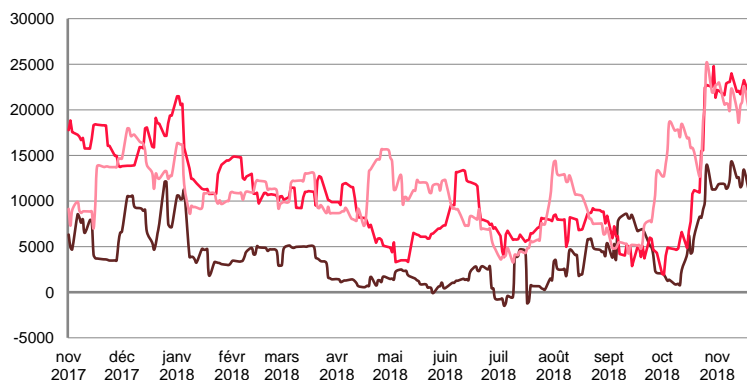
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	135.0	140.0	▲	142.7
—BALTIC / UKC 30kT	220.0	225.0	▲	226.3
—BSEA / MED 30kT	240.0	247.5	▲	248.5

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TIME CHARTER EQUIVALENT (\$/DAY)

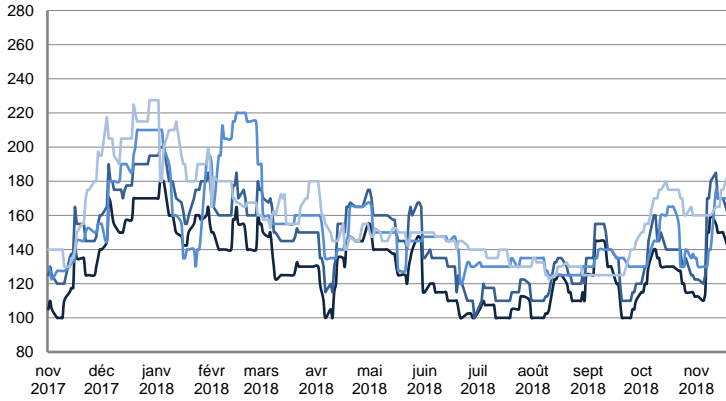


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	10 867.0	13 437.0	▲	12136.4
—BALTIC / UKC 30kT	21 661.0	23 268.0	▲	22457.1
—BSEA / MED 30kT	19 743.0	22 592.0	▲	20947.8

PRODUCT TANKERS

CPP

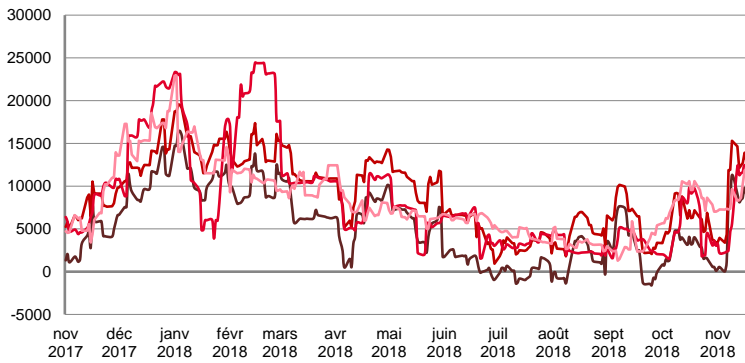
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	140.0	150.0	▲	138.8
—UKC / WAF 33kT	160.0	170.0	▲	156.5
—BALTIC / UKC 30kT	170.0	170.0	▼	150.8
—BSEA / MED 30kT	185.0	175.0	▼	165.4

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TIME CHARTER EQUIVALENT (\$/DAY)

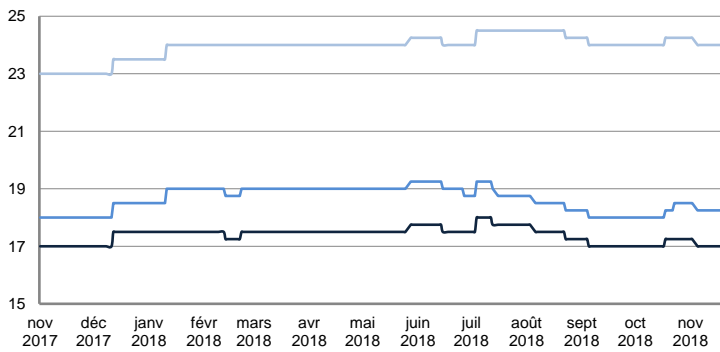


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	7 046.0	9 754.0	▲	6171.9
—UKC / WAF 33kT	11 249.0	13 913.0	▲	10099.5
—BALTIC / UKC 30kT	11 976.0	12 468.0	▲	7234.1
—BSEA / MED 30kT	11 848.0	11 851.0	▼	8658.8

SMALL TANKERS

DPP

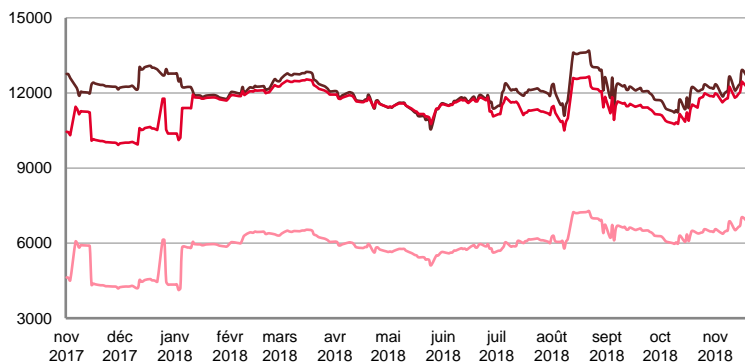
\$ / T



	TODAY	FRIDAY	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)

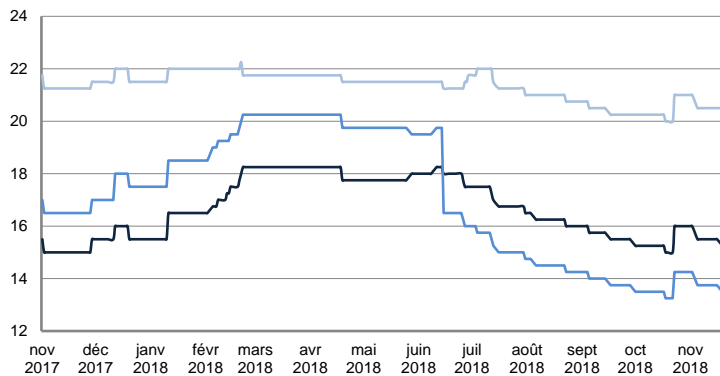


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	12 625.0	12 921.0	▲	12288.0
—BALTIC / UKC 10kT	12 220.0	12 453.0	▲	11952.8
—BALTIC / UKC 6kT	6 853.0	7 038.0	▲	6622.6

SMALL TANKERS

CPP

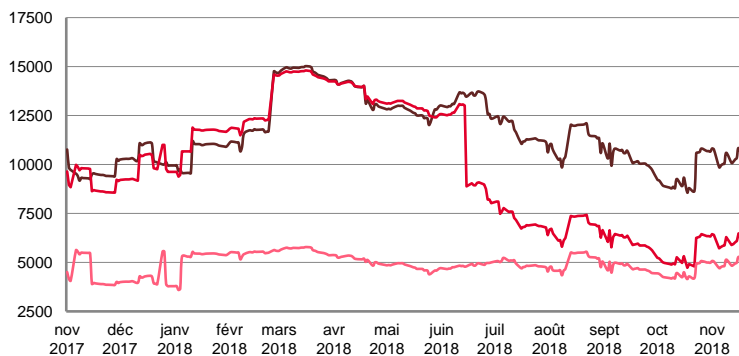
\$ / T



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	15.3	15.5	▲	15.6
BALTIC / UKC 12KT	13.5	13.8	▲	13.8
BALTIC / UKC 6KT	20.5	20.5	▲	20.6

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TIME CHARTER EQUIVALENT (\$/DAY)

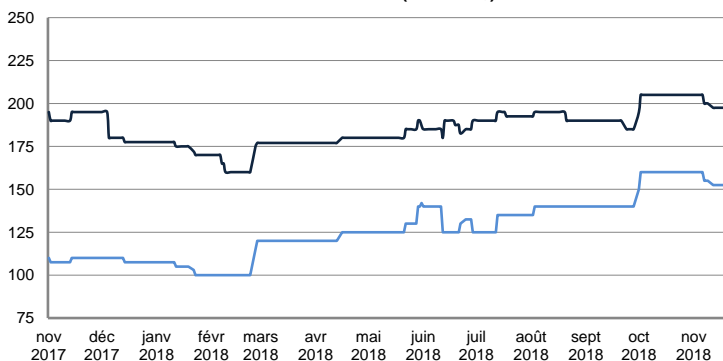


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	10 082.0	10 838.0	▲	10291.2
BALTIC / UKC 12KT	5 902.0	6 481.0	▲	6052.8
BALTIC / UKC 6KT	5 122.0	5 283.0	▲	4954.3

SMALL TANKERS - AFRICA

CPP

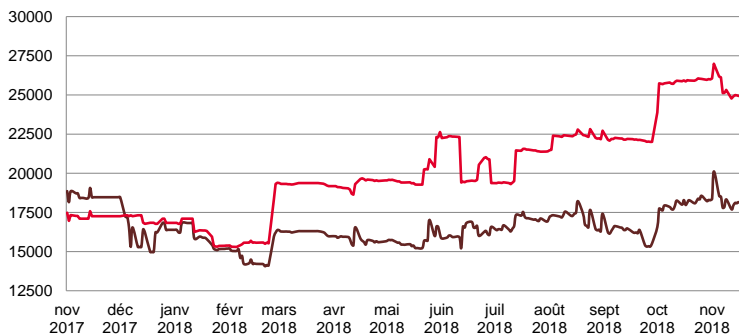
LUMPSUM (000's US\$)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	197 500.0	197 500.0	▼	200384.6
XWAF 10KT	152 500.0	152 500.0	▼	155384.6

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	18 047.0	18 155.0	▲	18275.5
XWAF 10KT	24 968.0	24 935.0	▼	25419.8

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

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