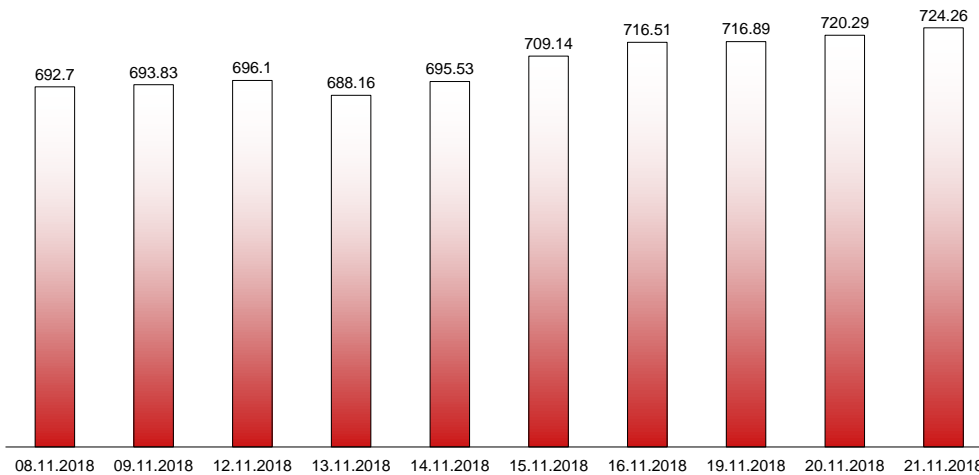


21.11.2018

RIVERLAKE european TANKER INDEX (ReTI)*



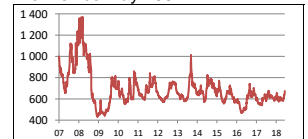
ReTI values

Max	24.07.08	1372.70
Today		724.26
Min	28.04.09	431.82

ReTI trends

daily	3.97
avg last decade	-0.29
avg last 30 days	87.95

ReTI since May 2007



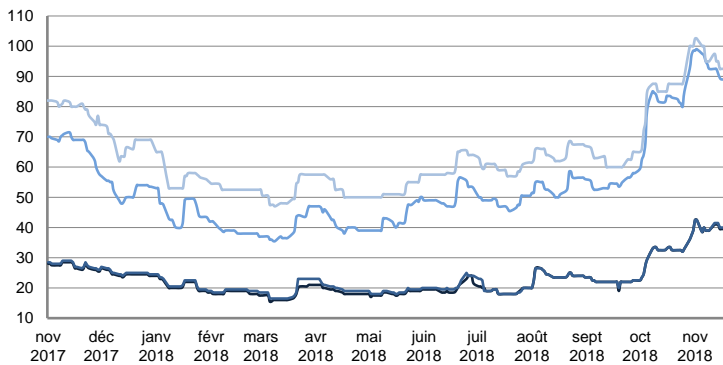
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

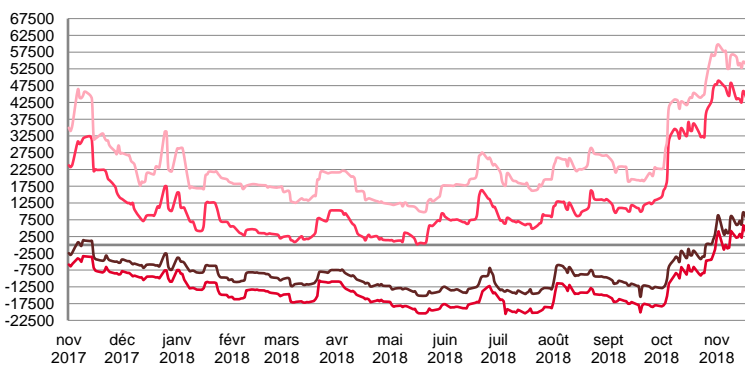
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	39.5	39.5	▲	40.1
AG / UKC 280kT	40.0	40.0	▲	40.3
AG / EAST 270kT	89.0	89.0	▲	93.0
WAF / USG 260kT	92.5	92.5	▲	96.0

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

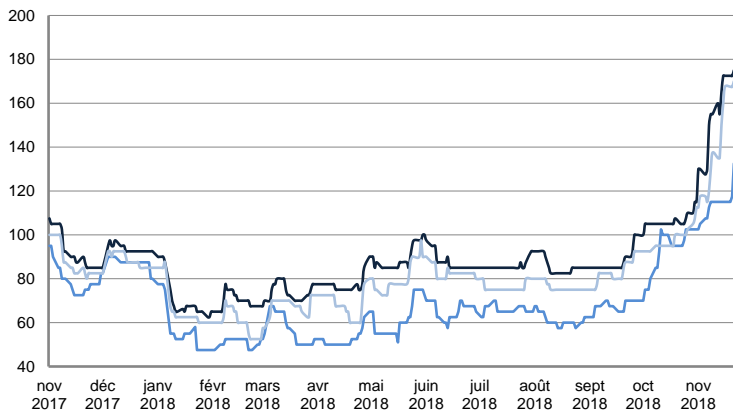
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	6 474.0	5 522.0	▲	6122.7
AG / UKC 280kT	2 494.0	1 567.0	▲	1922.8
AG / EAST 270kT	42 370.0	41 522.0	▲	44920.9
WAF / USG 260kT	53 215.0	52 721.0	▲	55114.5

SUEZMAX

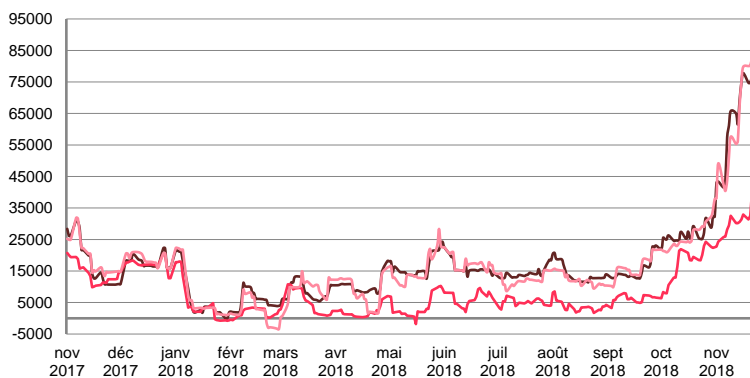
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	175.0	172.5	▲	154.8
—WAF / USG 130KT	132.5	117.5	▲	96.0
—XMED 135KT	170.0	167.5	▲	140.2

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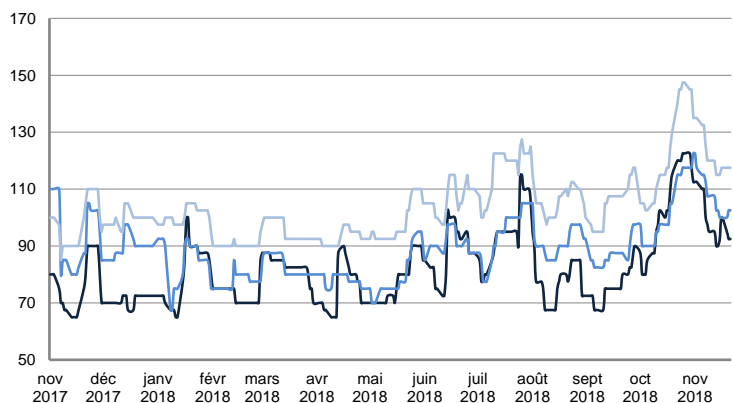
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	76 849.0	74 821.0	▲	62036.5
—WAF / USG 130KT	40 437.0	32 562.0	▲	29905.6
—XMED 135KT	82 818.0	80 254.0	▲	59961.7

AFRAMAX

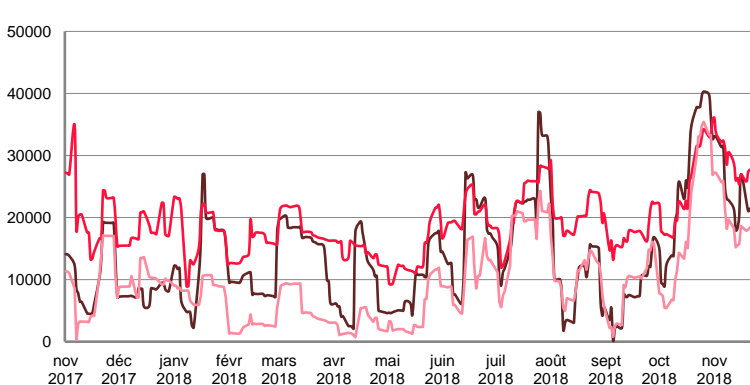
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	92.5	92.5	▼	99.0
—BALTIC / STATES 100KT	102.5	102.5	▼	107.7
—NSEA / UKC 80KT	117.5	117.5	▼	122.3

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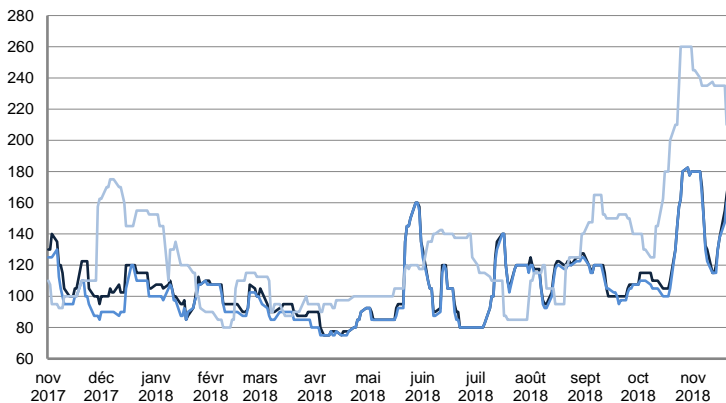
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	21 450.0	21 055.0	▼	24630.0
—BALTIC / STATES 100KT	27 717.0	27 339.0	▲	29246.8
—NSEA / UKC 80KT	18 399.0	18 039.0	▼	20191.1

AFRAMAX

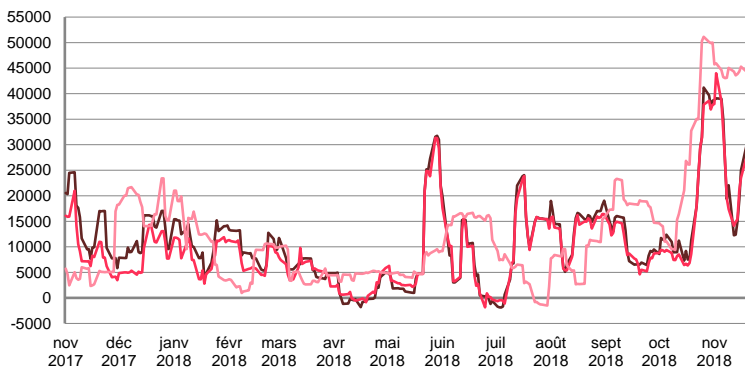
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	172.5	165.0	▲	148.8
—XMED 80kT	165.0	160.0	▲	146.2
—CAR / USA 70kT	210.0	210.0	▲	233.5

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TIME CHARTER EQUIVALENT (\$/DAY)

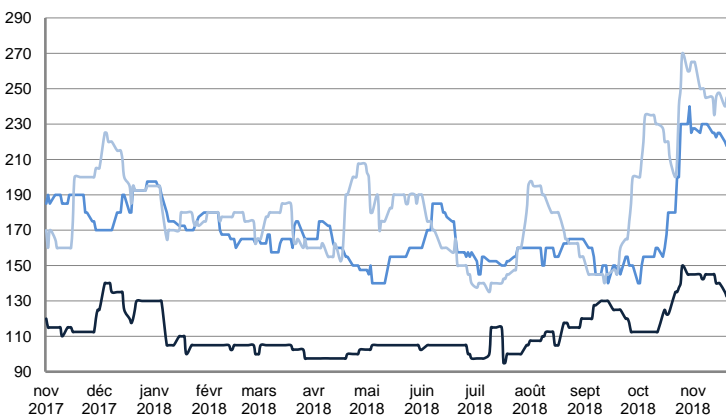


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	37 351.0	34 003.0	▲	26982.3
—XMED 80kT	35 044.0	32 478.0	▲	26720.5
—CAR / USA 70kT	37 174.0	36 930.0	▲	43373.1

PRODUCT TANKERS

DPP

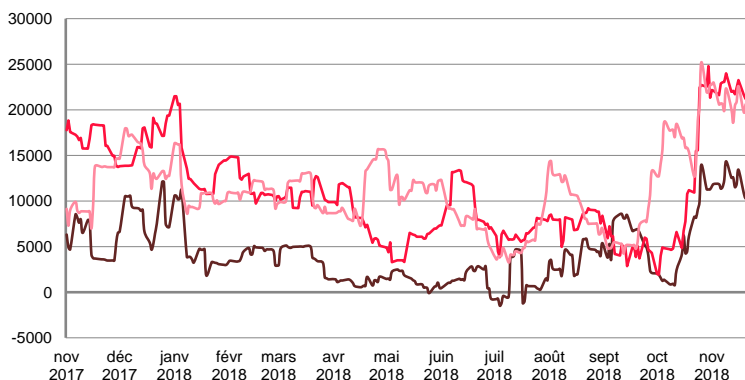
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	132.5	132.5	▲	141.3
—BALTIC / UKC 30kT	217.5	217.5	▲	225.2
—BSEA / MED 30kT	245.0	245.0	▲	248.0

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

TIME CHARTER EQUIVALENT (\$/DAY)

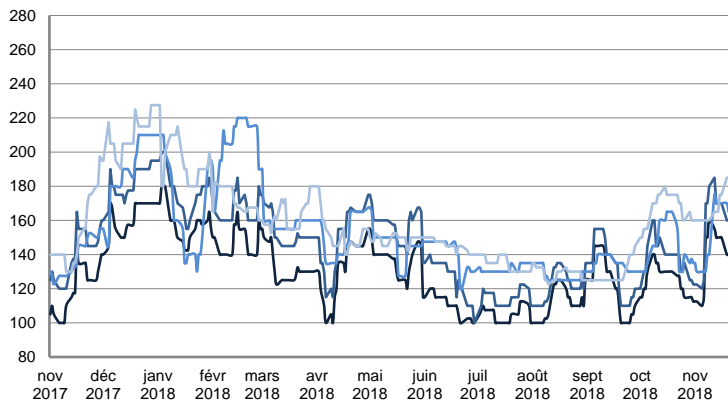


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	10 654.0	10 278.0	▲	11913.7
—BALTIC / UKC 30kT	21 467.0	21 217.0	▲	22308.4
—BSEA / MED 30kT	20 664.0	20 575.0	▲	20904.0

PRODUCT TANKERS

CPP

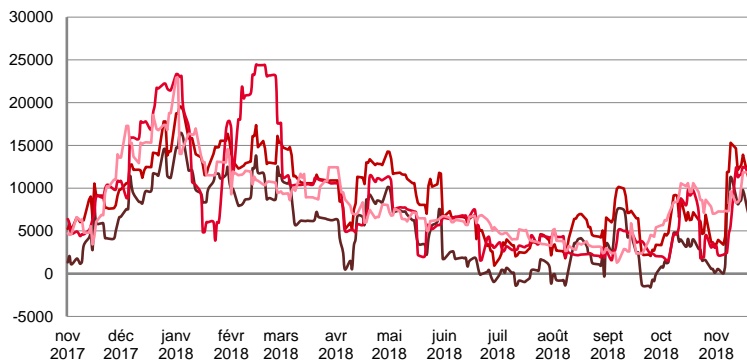
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	140.0	140.0	▲	139.0
—UKC / WAF 33kT	160.0	160.0	▲	157.0
—BALTIC / UKC 30kT	165.0	165.0	▼	152.7
—BSEA / MED 30kT	185.0	185.0	▼	168.0

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TIME CHARTER EQUIVALENT (\$/DAY)

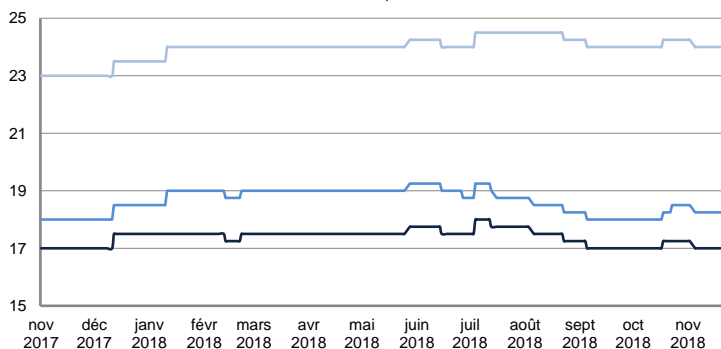


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	7 383.0	7 133.0	▲	6316.7
—UKC / WAF 33kT	11 510.0	11 292.0	▲	10273.0
—BALTIC / UKC 30kT	11 219.0	10 997.0	▲	7750.6
—BSEA / MED 30kT	11 978.0	11 893.0	▼	9095.7

SMALL TANKERS

DPP

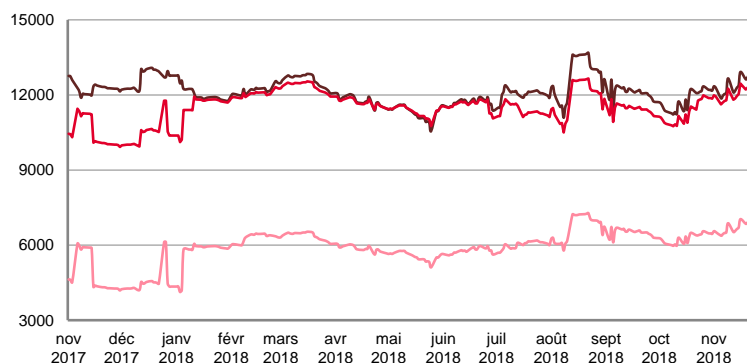
\$/T



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

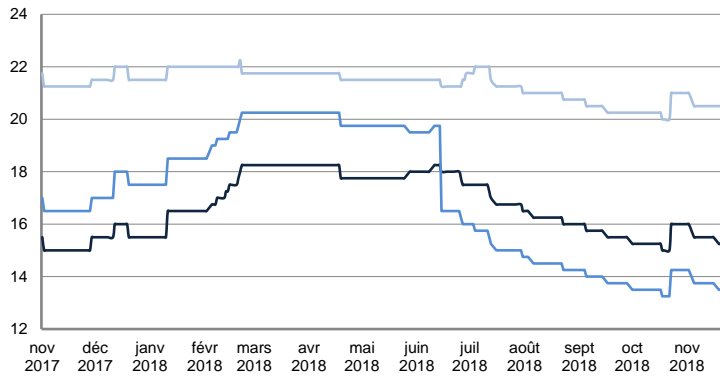


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	12 862.0	12 704.0	▲	12354.0
—BALTIC / UKC 10kT	12 406.0	12 282.0	▲	12005.0
—BALTIC / UKC 6kT	7 001.0	6 902.0	▲	6666.5

SMALL TANKERS

CPP

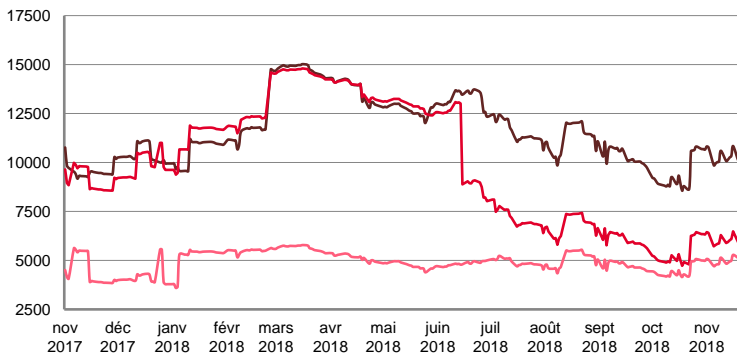
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	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	15.3	15.3	▲	15.5
BALTIC / UKC 12kT	13.5	13.5	▲	13.8
BALTIC / UKC 6kT	20.5	20.5	▲	20.6

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TIME CHARTER EQUIVALENT (\$/DAY)

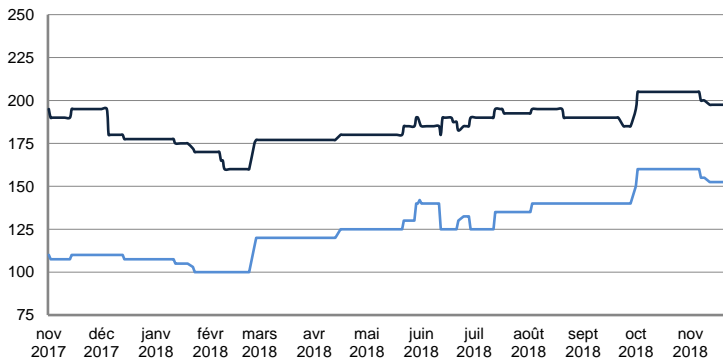


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	10 302.0	10 155.0	▲	10282.9
BALTIC / UKC 12kT	6 074.0	5 959.0	▲	6048.0
BALTIC / UKC 6kT	5 251.0	5 165.0	▲	4988.1

SMALL TANKERS - AFRICA

CPP

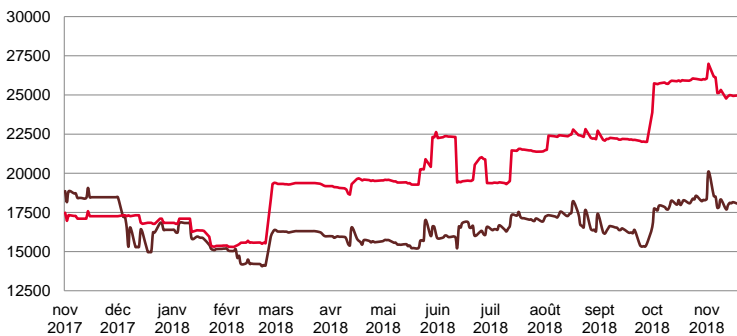
LUMPSUM (000's US\$)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	197 500.0	197 500.0	▼	200000.0
XWAF 10kT	152 500.0	152 500.0	▼	155000.0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	18 334.0	18 099.0	▲	18267.7
XWAF 10kT	25 122.0	24 997.0	▼	25371.8

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

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