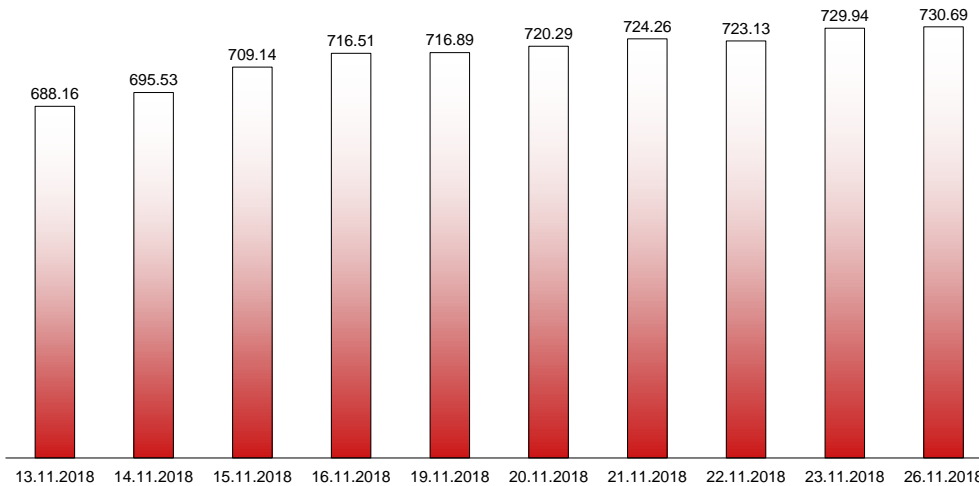


26.11.2018

RIVERLAKE european TANKER INDEX (ReTI)*



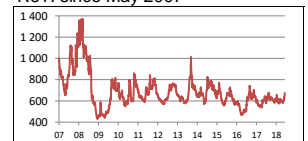
ReTI values

Max	24.07.08	1372.70
Today		730.69
Min	28.04.09	431.82

ReTI trends

daily	0.75
avg last decade	13.76
avg last 30 days	93.01

ReTI since May 2007



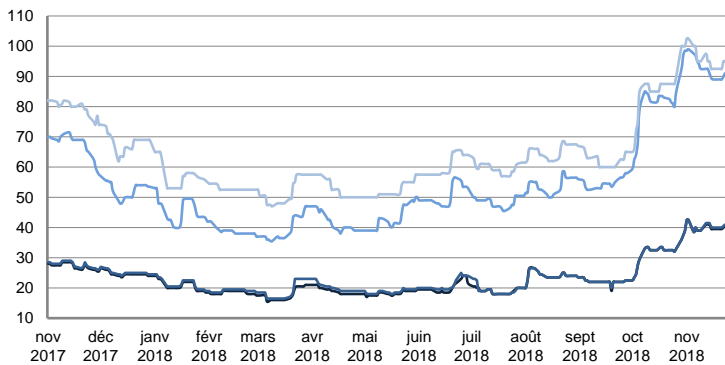
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

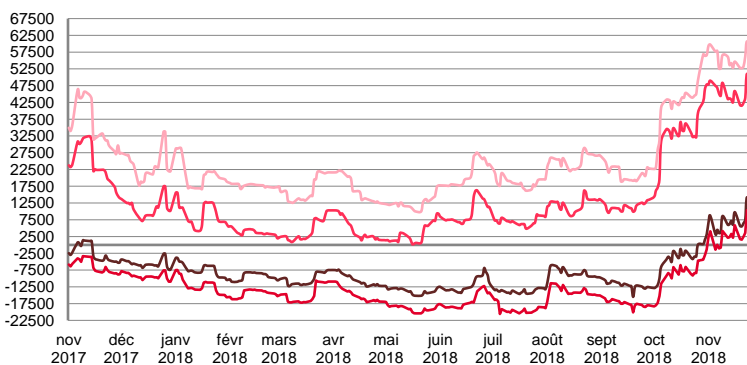
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	40.5	40.5	▲	40.1
AG / UKC 280kT	41.0	41.0	▲	40.4
AG / EAST 270kT	91.0	91.0	▲	92.6
WAF / USG 260kT	95.0	95.0	▲	95.8

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

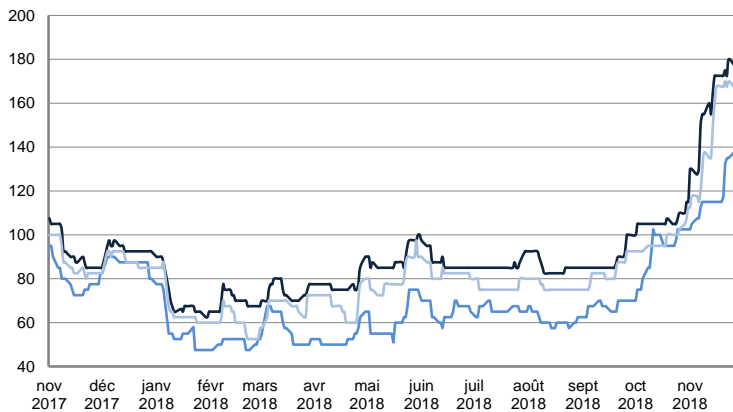
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	8 360.0	14 231.0	▲	6774.0
AG / UKC 280kT	4 445.0	10 360.0	▲	2623.8
AG / EAST 270kT	45 028.0	51 045.0	▲	45210.1
WAF / USG 260kT	55 929.0	60 710.0	▲	55535.9

SUEZMAX

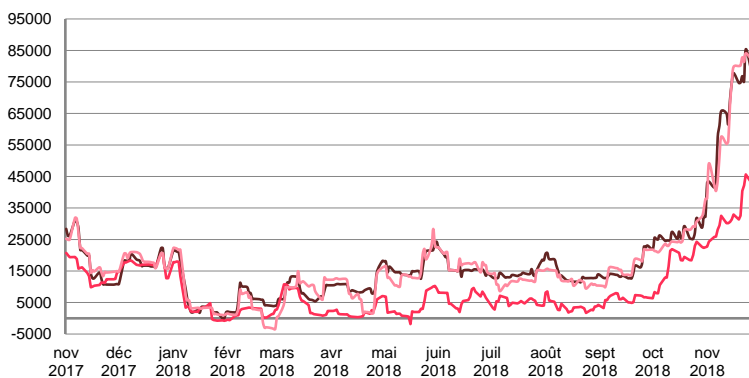
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	177.5	180.0	▲	158.5
—WAF / USG 130KT	137.5	135.0	▲	95.8
—XMED 135KT	167.5	170.0	▲	144.9

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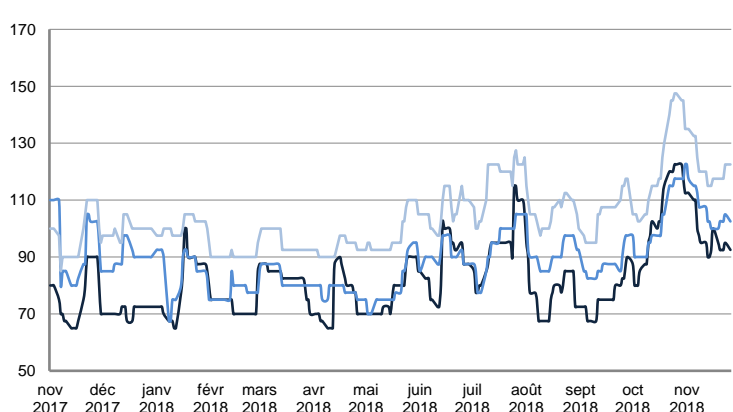
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	78 787.0	85 385.0	▲	64992.4
—WAF / USG 130KT	43 133.0	45 654.0	▲	32198.0
—XMED 135KT	82 258.0	84 107.0	▲	63730.2

AFRAMAX

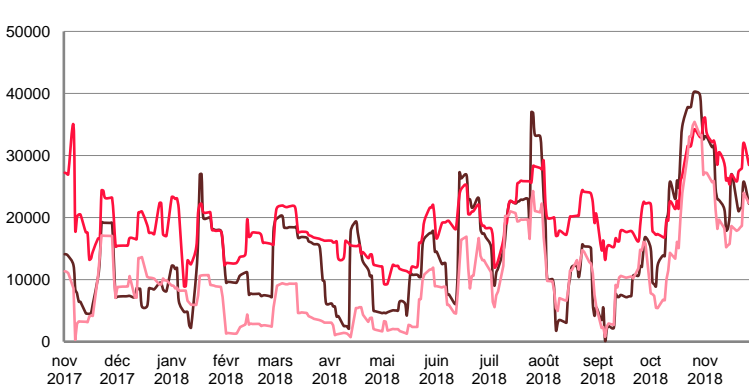
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	92.5	95.0	▼	98.1
—BALTIC / STATES 100KT	102.5	105.0	▼	106.9
—NSEA / UKC 80KT	122.5	122.5	▼	122.1

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

TIME CHARTER EQUIVALENT (\$/DAY)

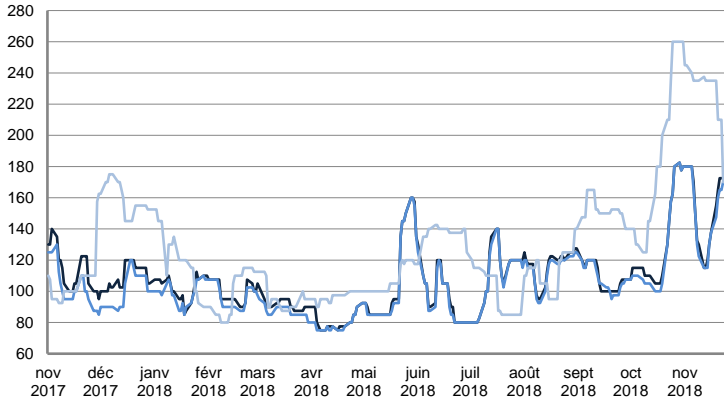


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	22 239.0	25 808.0	▼	24401.4
—BALTIC / STATES 100KT	28 473.0	32 070.0	▲	29291.5
—NSEA / UKC 80KT	22 313.0	24 009.0	▼	20435.7

CRUDE OIL TANKERS

AFRAMAX

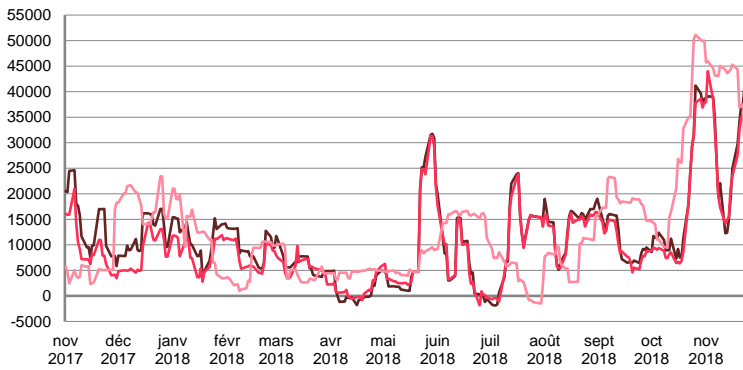
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	170.0	172.5	▲	152.6
—XMED 80kT	167.5	170.0	▲	149.7
—CAR / USA 70kT	170.0	170.0	▲	225.1

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TIME CHARTER EQUIVALENT (\$/DAY)

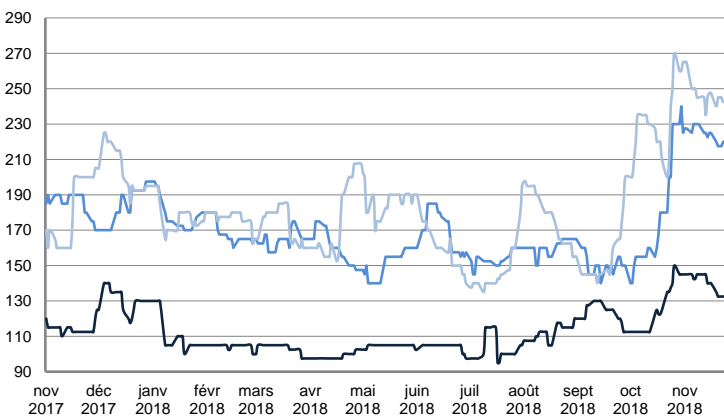


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	36 449.0	41 478.0	▲	28892.4
—XMED 80kT	36 972.0	37 975.0	▲	28390.0
—CAR / USA 70kT	25 487.0	27 875.0	▲	41191.8

PRODUCT TANKERS

DPP

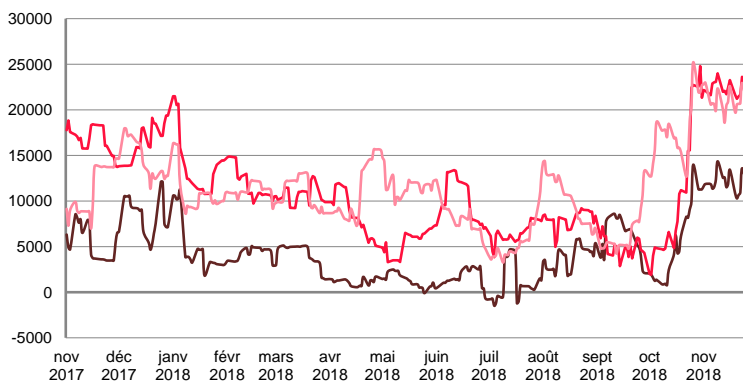
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	132.5	132.5	▲	139.9
—BALTIC / UKC 30kT	220.0	220.0	▲	224.2
—BSEA / MED 30kT	242.5	242.5	▲	247.2

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TIME CHARTER EQUIVALENT (\$/DAY)

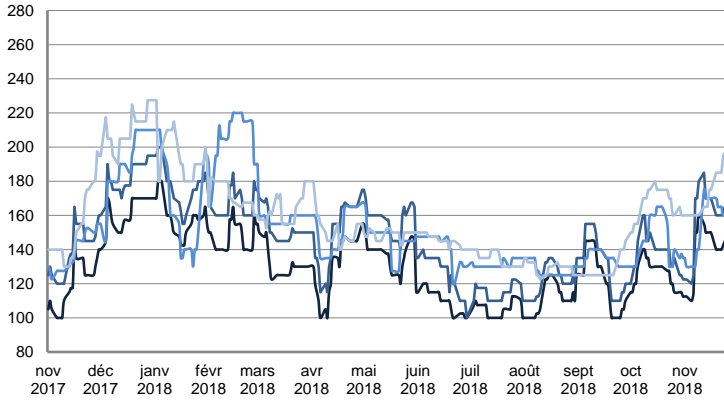


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	11 406.0	13 592.0	▲	11924.4
—BALTIC / UKC 30kT	22 535.0	23 621.0	▲	22356.8
—BSEA / MED 30kT	20 346.0	22 949.0	▲	20976.3

PRODUCT TANKERS

CPP

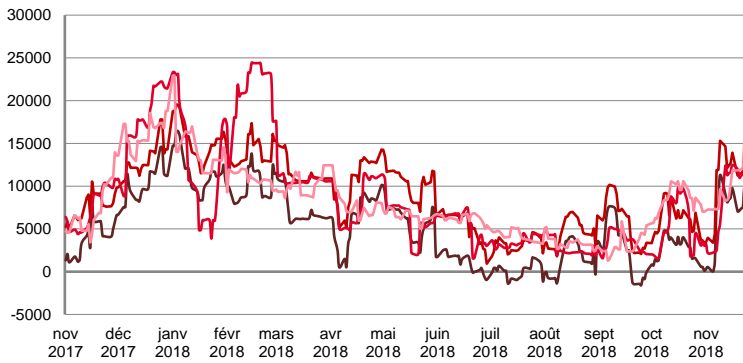
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	150.0	142.5	▲	139.9
—UKC / WAF 33kT	170.0	162.5	▲	158.2
—BALTIC / UKC 30kT	160.0	160.0	▲	154.2
—BSEA / MED 30kT	200.0	195.0	▼	172.2

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TIME CHARTER EQUIVALENT (\$/DAY)

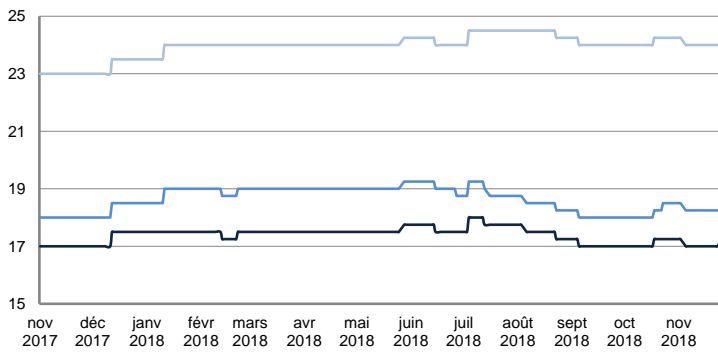


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	9 780.0	9 912.0	▲	6778.7
—UKC / WAF 33kT	13 593.0	14 146.0	▲	10751.4
—BALTIC / UKC 30kT	10 582.0	11 652.0	▲	8326.2
—BSEA / MED 30kT	14 399.0	16 058.0	▲	9940.0

SMALL TANKERS

DPP

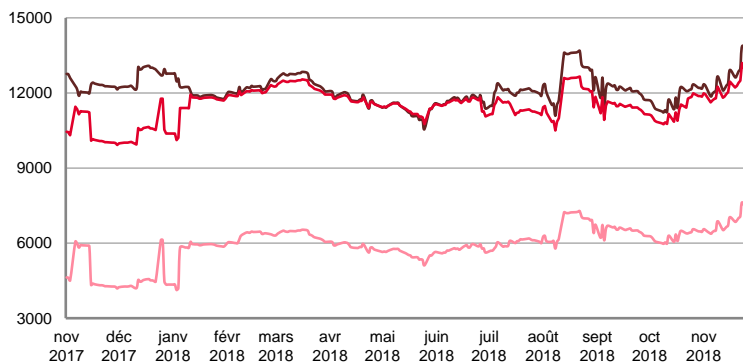
\$ / T



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	17.3	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)

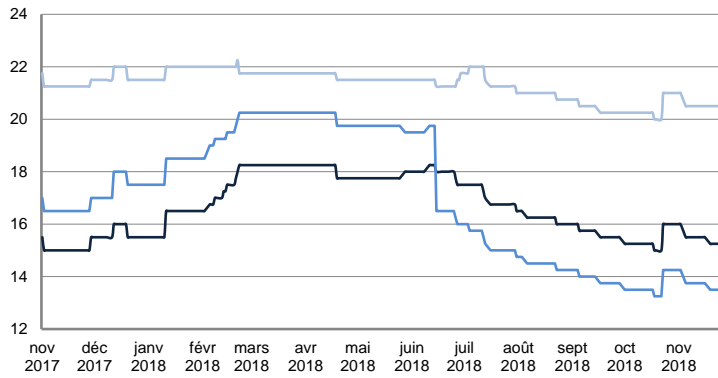


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	13 658.0	13 865.0	▲	12544.7
—BALTIC / UKC 10kT	12 655.0	13 195.0	▲	12134.3
—BALTIC / UKC 6kT	7 199.0	7 630.0	▲	6772.1

SMALL TANKERS

CPP

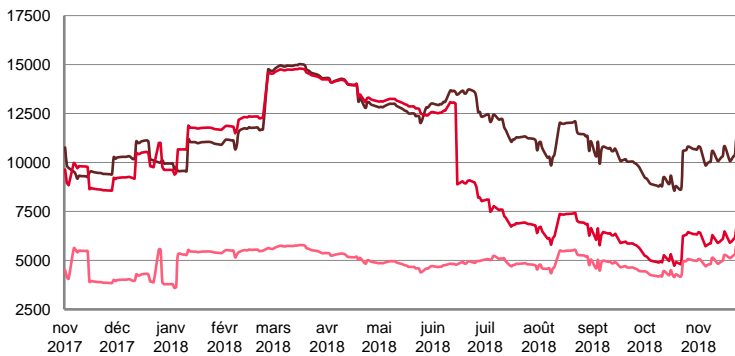
\$ / T



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	15.3	15.3	▲	15.5
BALTIC / UKC 12KT	13.5	13.5	▲	13.7
BALTIC / UKC 6KT	20.5	20.5	▲	20.6

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TIME CHARTER EQUIVALENT (\$/DAY)

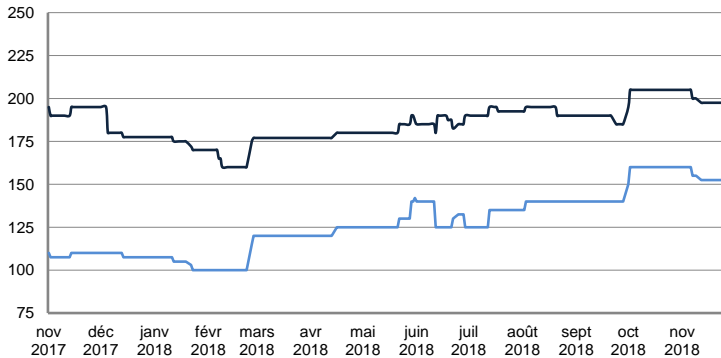


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	10 596.0	11 235.0	▲	10359.9
BALTIC / UKC 12KT	6 303.0	6 800.0	▲	6109.8
BALTIC / UKC 6KT	5 422.0	5 796.0	▲	5075.1

SMALL TANKERS - AFRICA

CPP

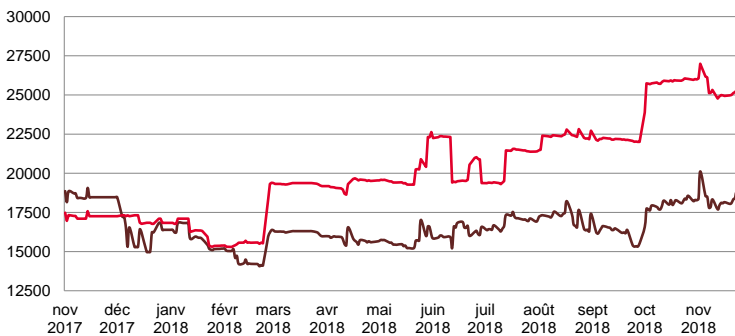
LUMPSUM (000's US\$)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	197 500.0	197 500.0	▼	199583.3
XWAF 10KT	152 500.0	152 500.0	▼	154583.3

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	18 654.0	18 820.0	▲	18327.8
XWAF 10KT	25 310.0	25 300.0	▼	25353.8

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

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