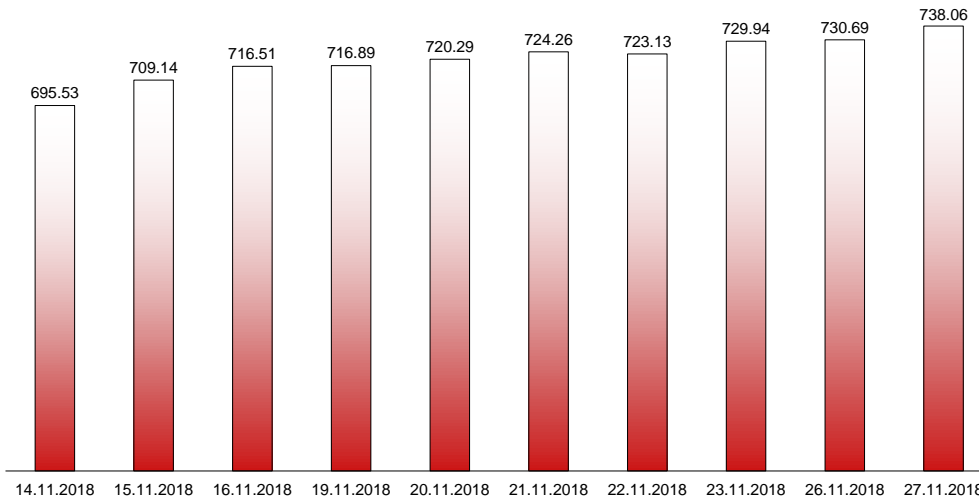


27.11.2018

RIVERLAKE european TANKER INDEX (ReTI)*



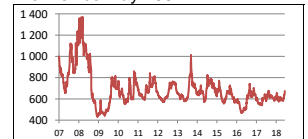
ReTI values

Max	24.07.08	1372.70
Today		738.06
Min	28.04.09	431.82

ReTI trends

daily	7.37
avg last decade	21.09
avg last 30 days	94.75

ReTI since May 2007



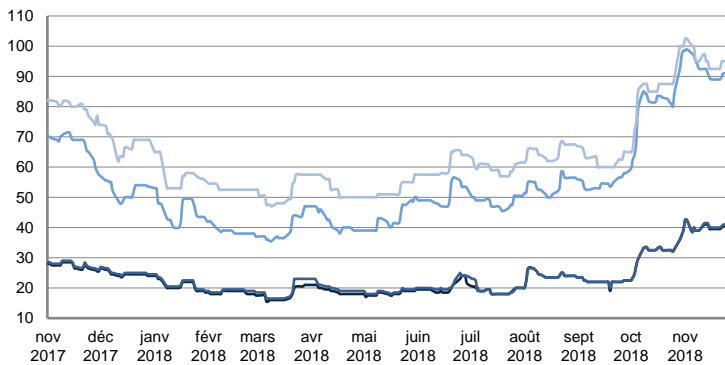
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

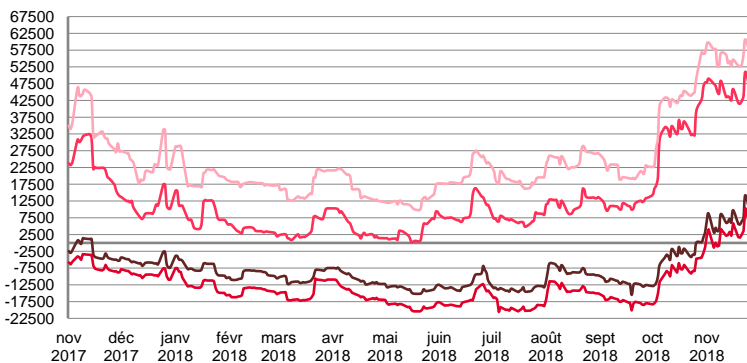
WORLDSCALE



	TODAY	MONDAY	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	▲	92.5
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>

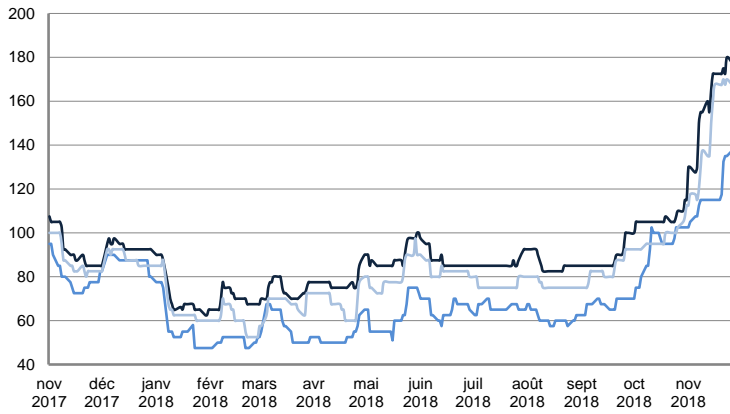
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	8 652.0	8 360.0	▲	6872.8
AG / UKC 280kT	4 778.0	4 445.0	▲	2737.2
AG / EAST 270kT	45 485.0	45 028.0	▲	45224.5
WAF / USG 260kT	55 897.0	55 929.0	▲	55554.9

SUEZMAX

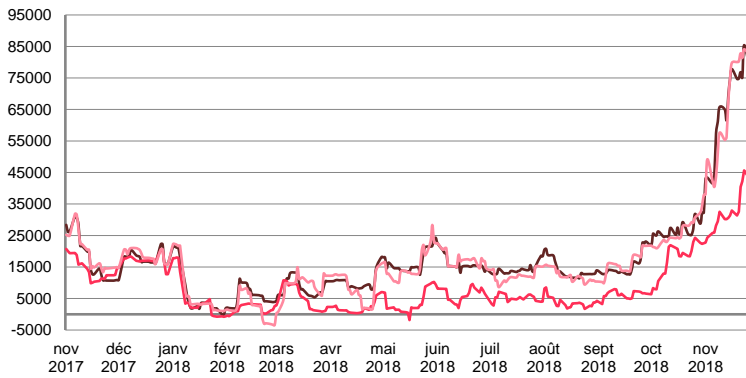
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	177.5	177.5	▲	159.5
—WAF / USG 130KT	135.0	137.5	▲	95.8
—XMED 135KT	167.5	167.5	▲	146.1

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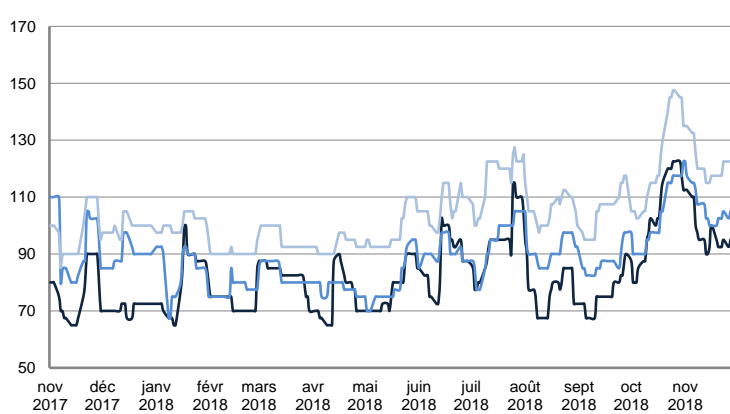
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	79 140.0	78 787.0	▲	65737.1
—WAF / USG 130KT	41 893.0	43 133.0	▲	32708.3
—XMED 135KT	82 091.0	82 258.0	▲	64696.5

AFRAMAX

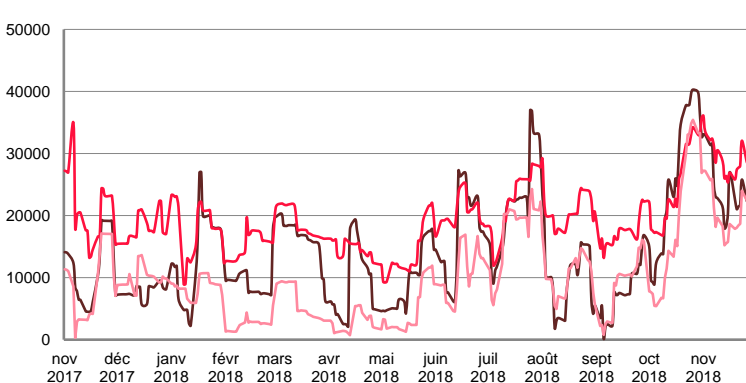
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BAL TIC / UKC 100KT	95.0	92.5	▼	97.9
—BAL TIC / STATES 100KT	105.0	102.5	▼	106.8
—NSEA / UKC 80KT	122.5	122.5	▼	122.1

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

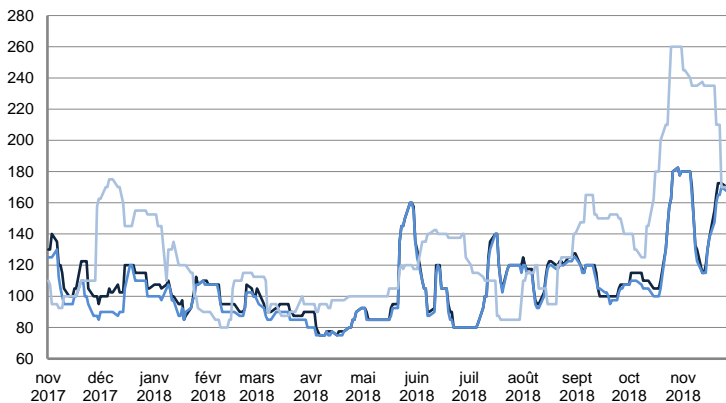
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BAL TIC / UKC 100KT	24 453.0	22 239.0	▼	24404.2
—BAL TIC / STATES 100KT	30 336.0	28 473.0	▲	29346.5
—NSEA / UKC 80KT	22 723.0	22 313.0	▼	20556.1

AFRAMAX

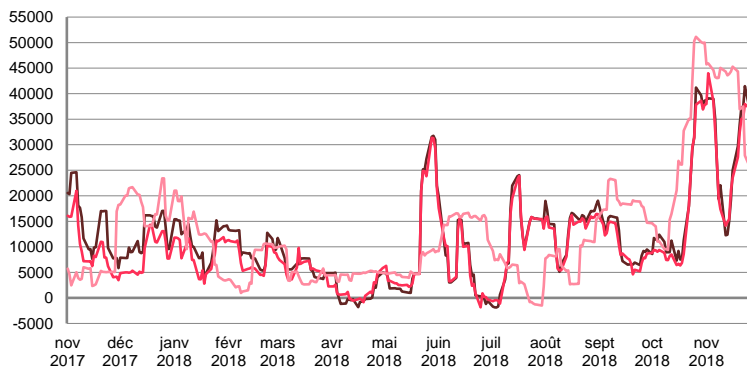
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	172.5	170.0	▲	153.7
—XMED 80kT	170.0	167.5	▲	150.8
—CAR / USA 70kT	170.0	170.0	▲	222.2

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

TIME CHARTER EQUIVALENT (\$/DAY)

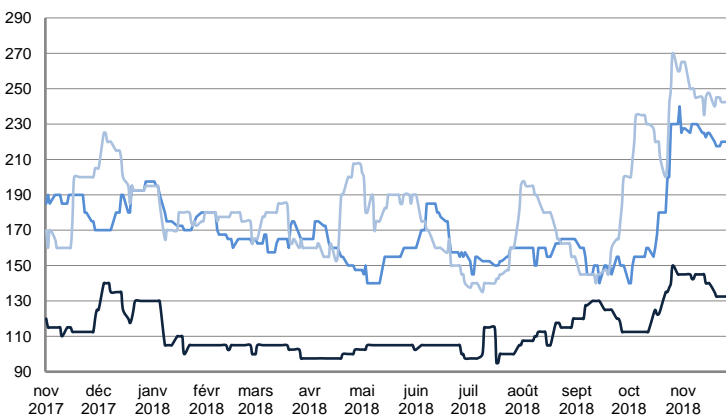


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	37 788.0	36 449.0	▲	29360.6
—XMED 80kT	37 788.0	36 972.0	▲	28884.6
—CAR / USA 70kT	25 474.0	25 487.0	▲	40364.5

PRODUCT TANKERS

DPP

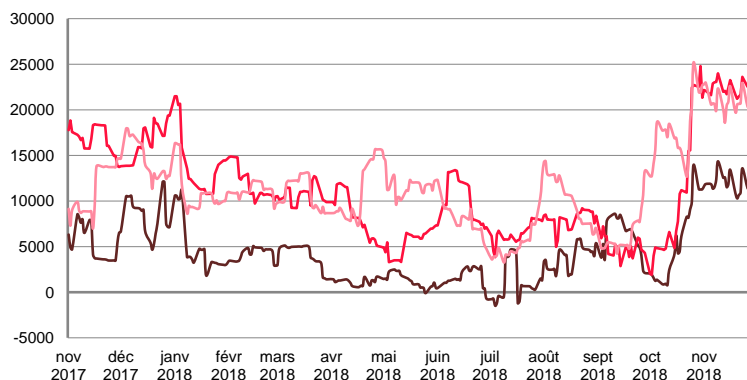
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	132.5	132.5	▲	139.5
—BALTIC / UKC 30kT	220.0	220.0	▲	223.9
—BSEA / MED 30kT	242.5	242.5	▲	247.0

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

TIME CHARTER EQUIVALENT (\$/DAY)

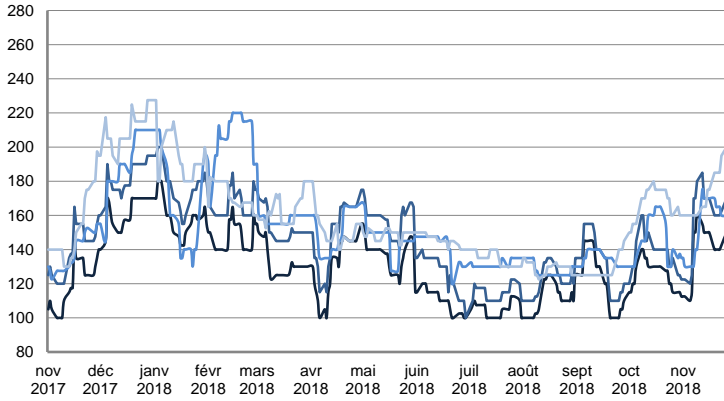


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	11 878.0	11 406.0	▲	11922.0
—BALTIC / UKC 30kT	22 810.0	22 535.0	▲	22380.7
—BSEA / MED 30kT	20 582.0	20 346.0	▲	20955.5

PRODUCT TANKERS

CPP

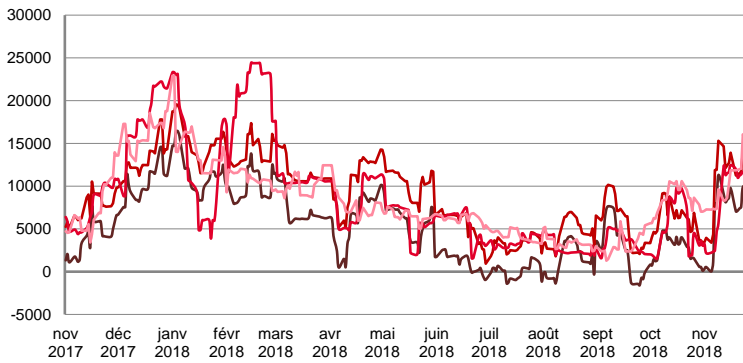
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	150.0	150.0	▲	140.4
—UKC / WAF 33kT	170.0	170.0	▲	158.8
—BALTIC / UKC 30kT	160.0	160.0	▲	154.5
—BSEA / MED 30kT	200.0	200.0	▼	173.7

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TIME CHARTER EQUIVALENT (\$/DAY)

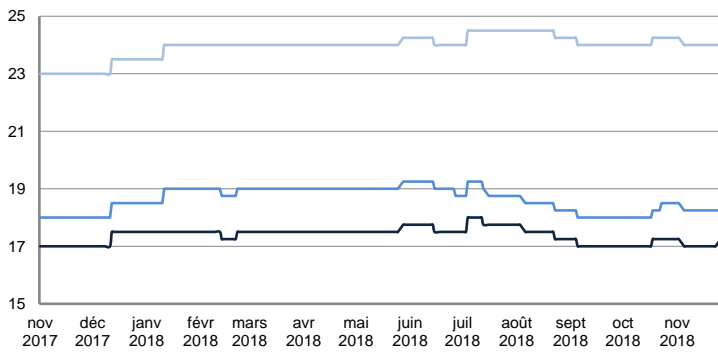


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	10 103.0	9 780.0	▲	6953.7
—UKC / WAF 33kT	13 921.0	13 593.0	▲	10918.3
—BALTIC / UKC 30kT	10 837.0	10 582.0	▲	8458.3
—BSEA / MED 30kT	14 619.0	14 399.0	▲	10186.3

SMALL TANKERS

DPP

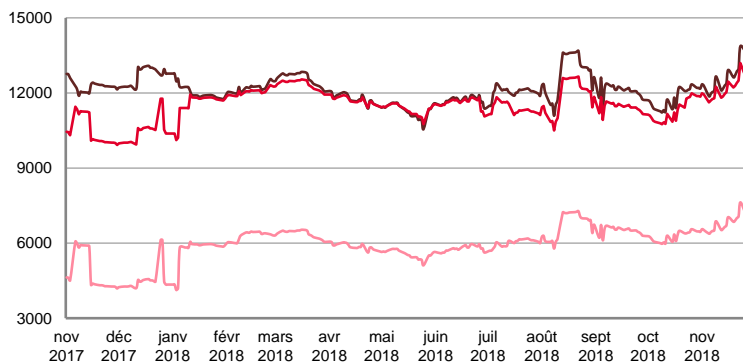
\$/T



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	17.3	17.3	▼	17.1
—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)

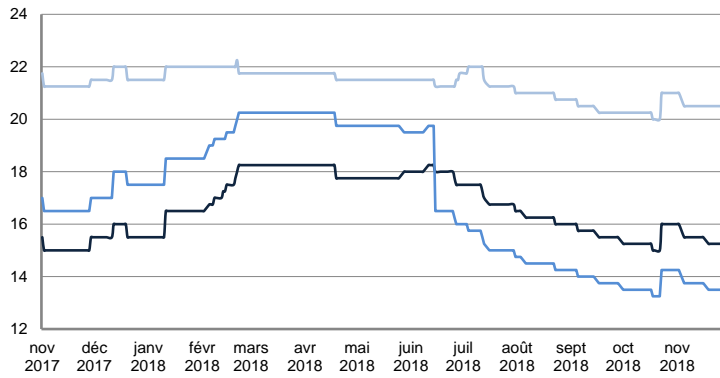


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	13 832.0	13 658.0	▲	12612.5
—BALTIC / UKC 10kT	12 791.0	12 655.0	▲	12168.9
—BALTIC / UKC 6kT	7 308.0	7 199.0	▲	6800.3

SMALL TANKERS

CPP

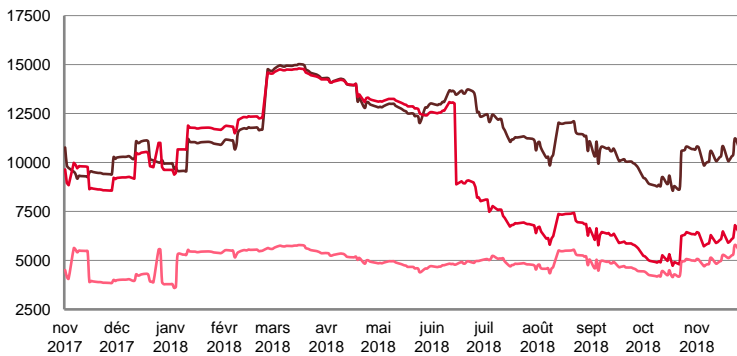
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	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	15.3	15.3	▲	15.5
BALTIC / UKC 12KT	13.5	13.5	▲	13.7
BALTIC / UKC 6KT	20.5	20.5	▲	20.6

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TIME CHARTER EQUIVALENT (\$/DAY)

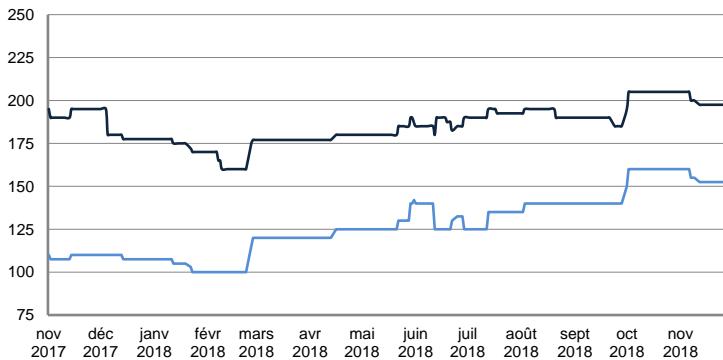


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	10 758.0	10 596.0	▲	10380.9
BALTIC / UKC 12KT	6 429.0	6 303.0	▲	6126.6
BALTIC / UKC 6KT	5 517.0	5 422.0	▲	5098.3

SMALL TANKERS - AFRICA

CPP

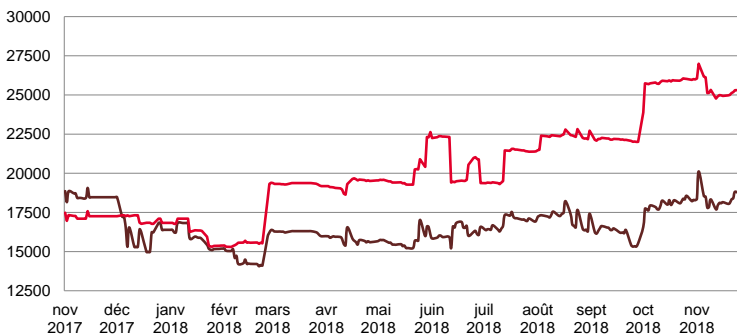
LUMPSUM (000's US\$)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	197 500.0	197 500.0	▼	199473.7
XWAF 10KT	152 500.0	152 500.0	▼	154473.7

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	18 595.0	18 654.0	▲	18341.8
XWAF 10KT	25 278.0	25 310.0	▼	25349.8

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

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