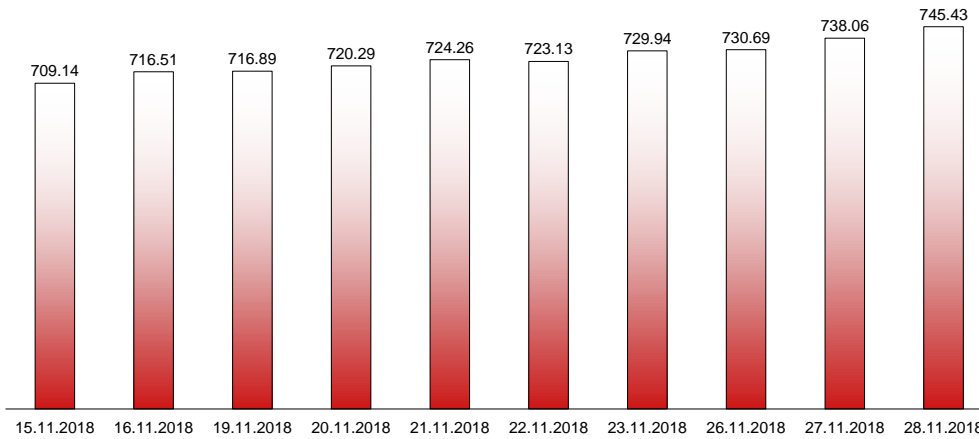


28.11.2018

RIVERLAKE european TANKER INDEX (ReTI)*



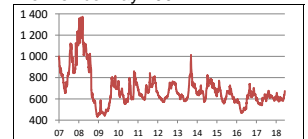
ReTI values

Max	24.07.08	1372.70
Today		745.43
Min	28.04.09	431.82

ReTI trends

daily	7.37
avg last decade	27.22
avg last 30 days	96.71

ReTI since May 2007



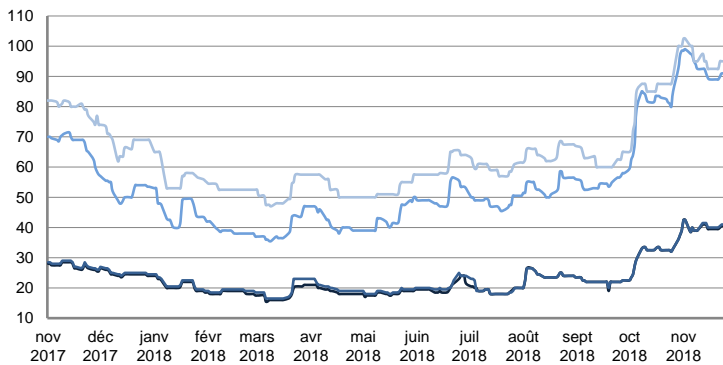
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

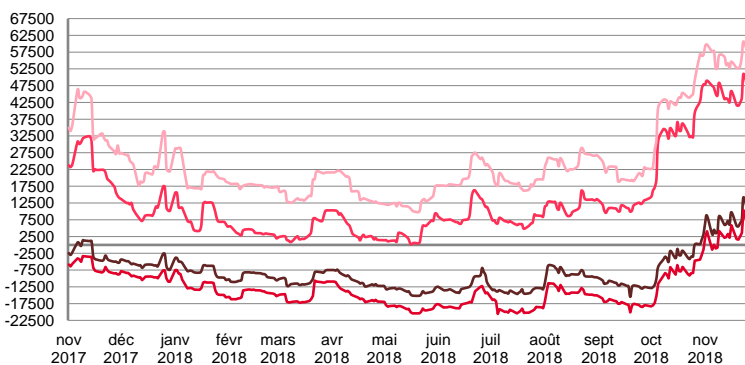
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280KT	40.5	40.5	▲	40.2
AG / UKC 280KT	41.0	41.0	▲	40.5
AG / EAST 270KT	92.0	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>

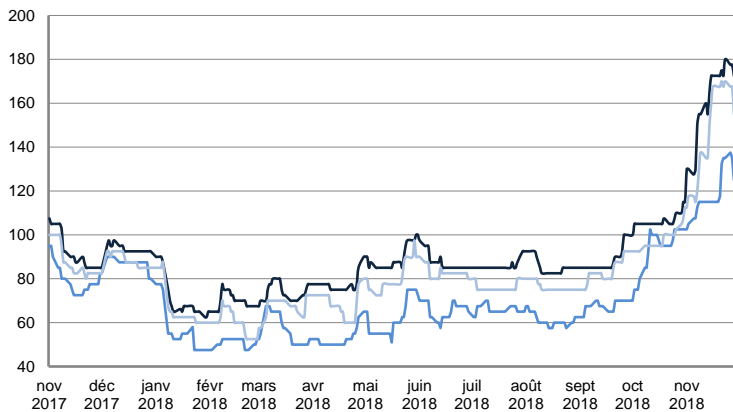
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280KT	9 060.0	8 652.0	▲	6982.2
AG / UKC 280KT	5 182.0	4 778.0	▲	2859.4
AG / EAST 270KT	46 748.0	45 485.0	▲	45300.7
WAF / USG 260KT	56 629.0	55 897.0	▲	55608.6

SUEZMAX

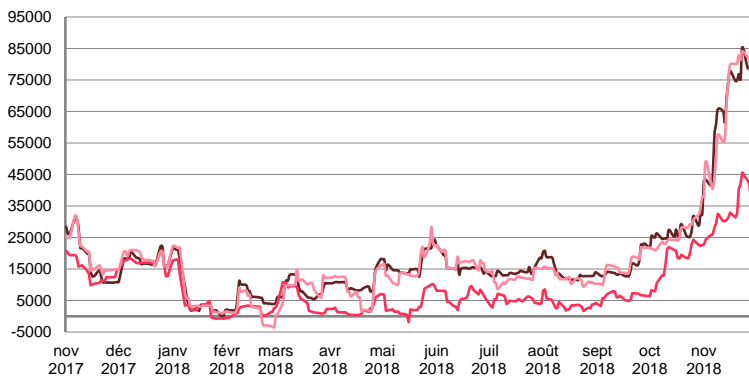
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	172.5	177.5	▲	160.1
—WAF / USG 130KT	125.0	135.0	▲	95.8
—XMED 135KT	155.0	167.5	▲	146.5

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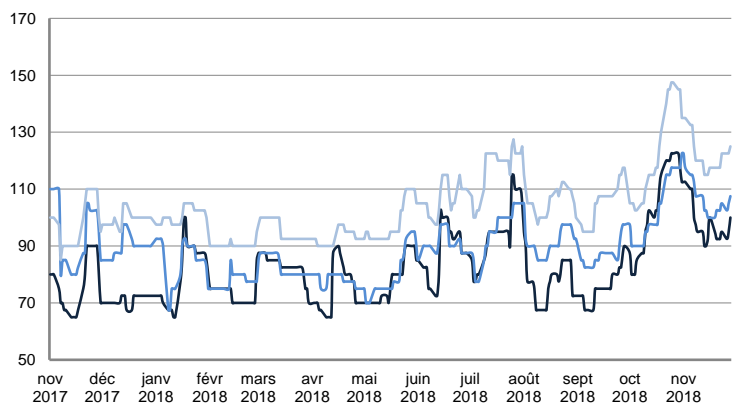
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	75 920.0	79 140.0	▲	66246.2
—WAF / USG 130KT	37 445.0	41 893.0	▲	32945.1
—XMED 135KT	73 264.0	82 091.0	▲	65124.9

AFRAMAX

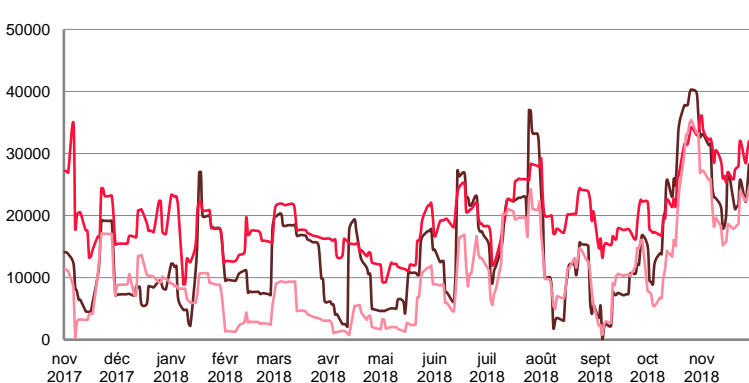
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	100.0	95.0	▼	98.0
—BALTIC / STATES 100KT	107.5	105.0	▼	106.9
—NSEA / UKC 80KT	125.0	122.5	▼	122.3

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

TIME CHARTER EQUIVALENT (\$/DAY)

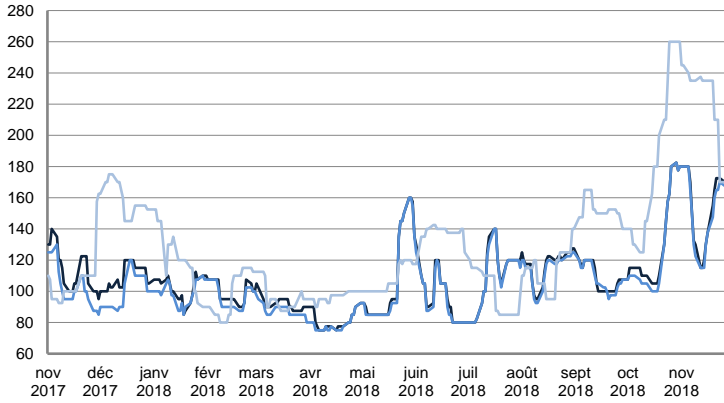


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	28 235.0	24 453.0	▼	24595.7
—BALTIC / STATES 100KT	31 964.0	30 336.0	▲	29477.4
—NSEA / UKC 80KT	24 539.0	22 723.0	▼	20755.3

CRUDE OIL TANKERS

AFRAMAX

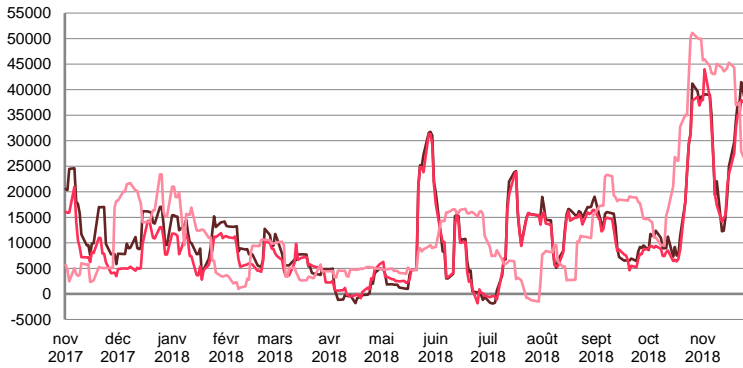
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BSEA / MED 80kT	175.0	172.5	▲	154.8
XMED 80kT	170.0	170.0	▲	151.8
CAR / USA 70kT	170.0	170.0	▲	219.6

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

TIME CHARTER EQUIVALENT (\$/DAY)

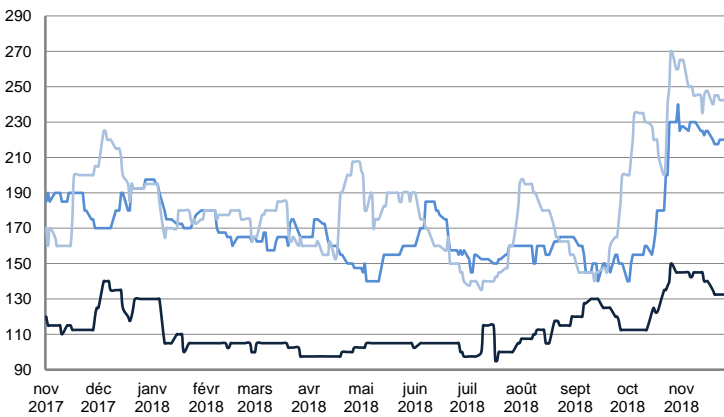


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BSEA / MED 80kT	39 082.0	37 788.0	▲	29846.7
XMED 80kT	37 927.0	37 788.0	▲	29336.8
CAR / USA 70kT	25 838.0	25 474.0	▲	39638.2

PRODUCT TANKERS

DPP

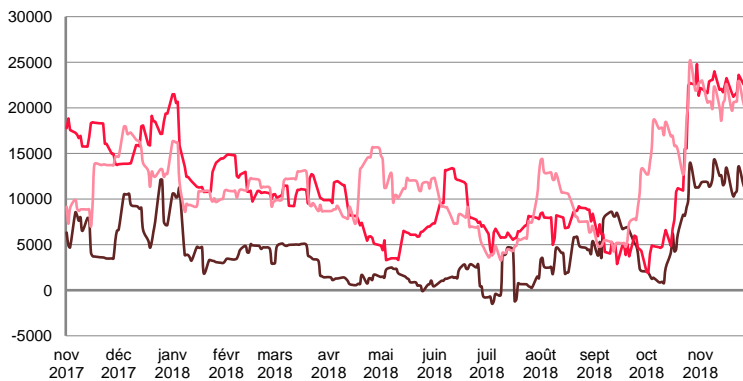
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / STATES 55kT	132.5	132.5	▲	139.1
BALTIC / UKC 30kT	225.0	220.0	▲	224.0
BSEA / MED 30kT	242.5	242.5	▲	246.8

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

TIME CHARTER EQUIVALENT (\$/DAY)

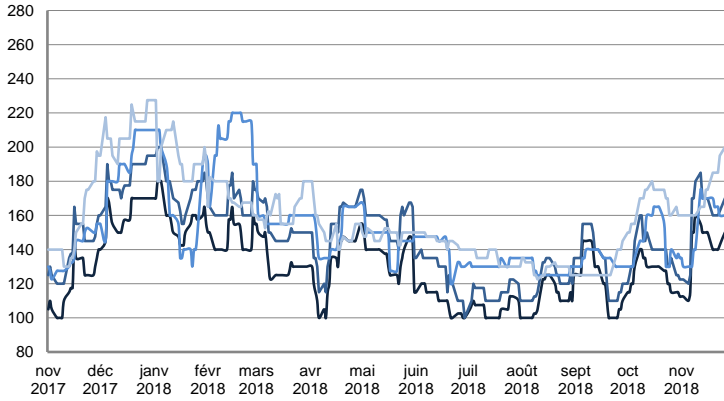


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / STATES 55kT	12 117.0	11 878.0	▲	11931.8
BALTIC / UKC 30kT	24 098.0	22 810.0	▲	22466.6
BSEA / MED 30kT	20 707.0	20 582.0	▲	20943.1

PRODUCT TANKERS

CPP

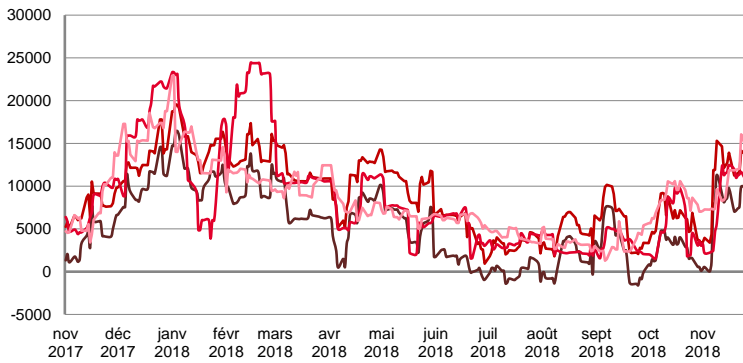
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	175.0	150.0	▲	142.1
—UKC / WAF 33kT	202.5	170.0	▲	161.0
—BALTIC / UKC 30kT	170.0	160.0	▲	155.3
—BSEA / MED 30kT	200.0	200.0	▼	175.0

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TIME CHARTER EQUIVALENT (\$/DAY)

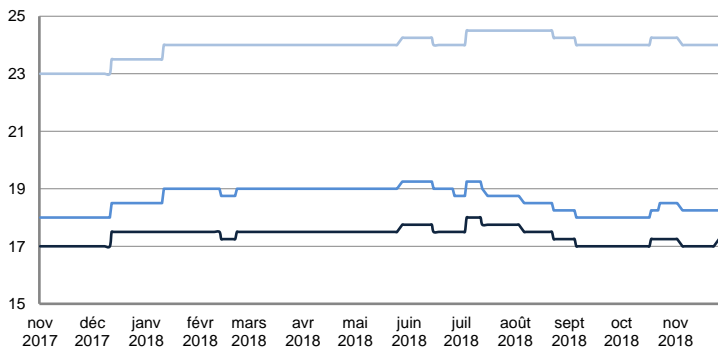


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	15 011.0	10 103.0	▲	7356.6
—UKC / WAF 33kT	19 425.0	13 921.0	▲	11343.6
—BALTIC / UKC 30kT	13 137.0	10 837.0	▲	8692.3
—BSEA / MED 30kT	14 738.0	14 619.0	▲	10413.9

SMALL TANKERS

DPP

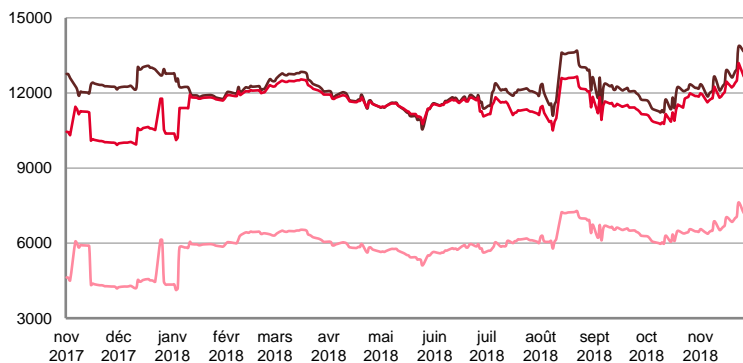
\$/T



	TODAY	TUESDAY	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

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

TIME CHARTER EQUIVALENT (\$/DAY)

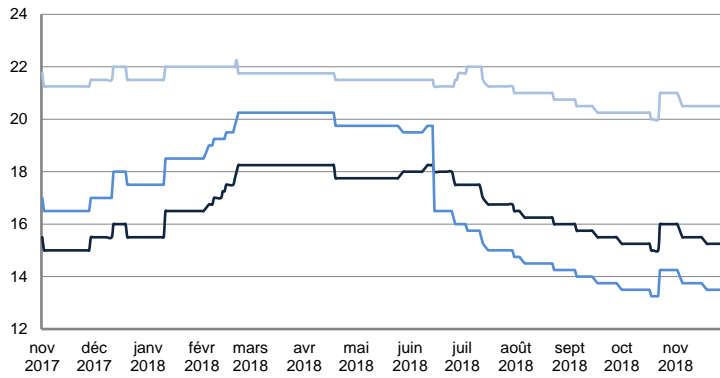


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	13 927.0	13 832.0	▲	12678.2
—BALTIC / UKC 10kT	12 866.0	12 791.0	▲	12203.8
—BALTIC / UKC 6kT	7 368.0	7 308.0	▲	6828.7

SMALL TANKERS

CPP

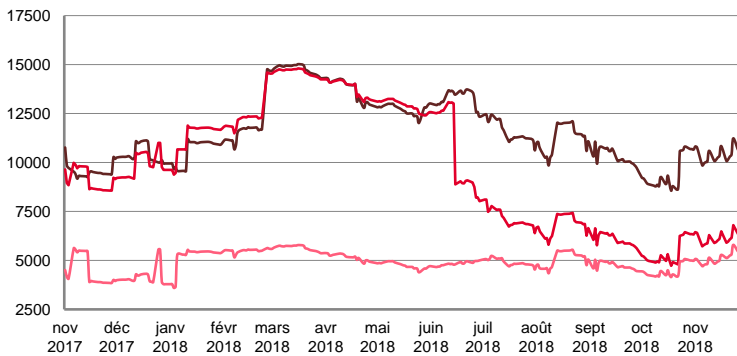
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	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	15.3	15.3	▲	15.5
BALTIC / UKC 12KT	13.5	13.5	▲	13.7
BALTIC / UKC 6KT	20.5	20.5	▲	20.6

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

TIME CHARTER EQUIVALENT (\$/DAY)

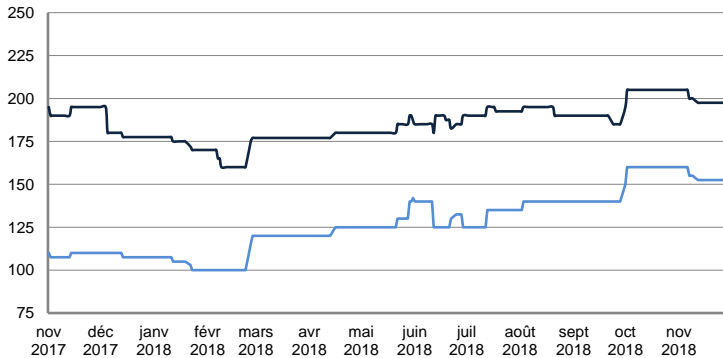


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	10 846.0	10 758.0	▲	10404.2
BALTIC / UKC 12KT	6 497.0	6 429.0	▲	6145.2
BALTIC / UKC 6KT	5 569.0	5 517.0	▲	5121.9

SMALL TANKERS - AFRICA

CPP

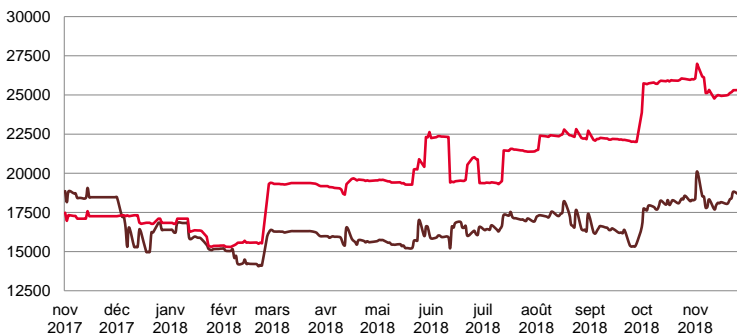
LUMPSUM (000's US\$)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	200 000.0	197 500.0	▼	199500.0
XWAF 10KT	155 000.0	152 500.0	▼	154500.0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	18 974.0	18 595.0	▲	18373.5
XWAF 10KT	25 795.0	25 278.0	▼	25372.1

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

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