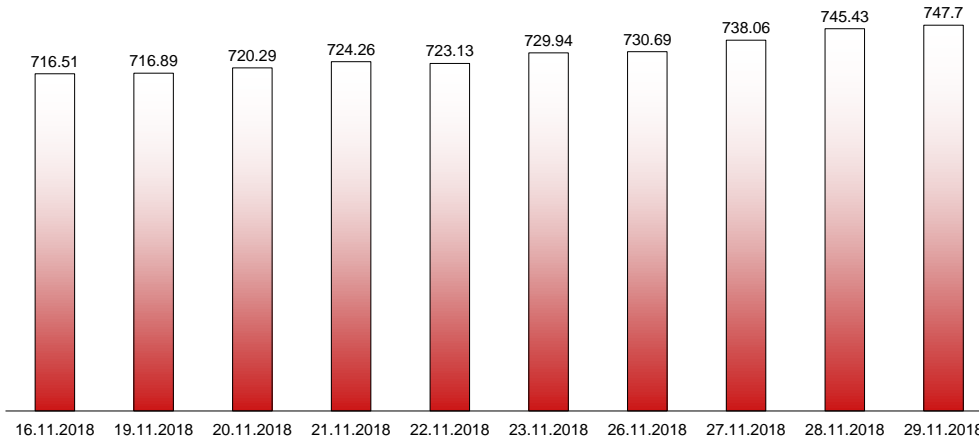


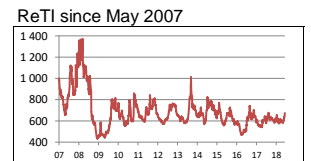
29.11.2018

RIVERLAKE european TANKER INDEX (ReTI)*



ReTI values		
Max	24.07.08	1372.70
Today		747.70
Min	28.04.09	431.82

ReTI trends	
daily	2.27
avg last decade	31.25
avg last 30 days	98.38



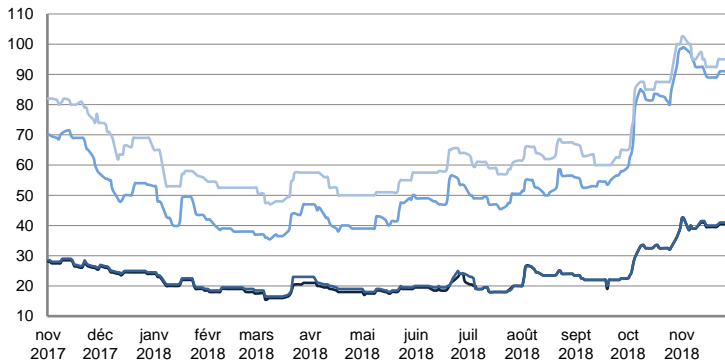
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

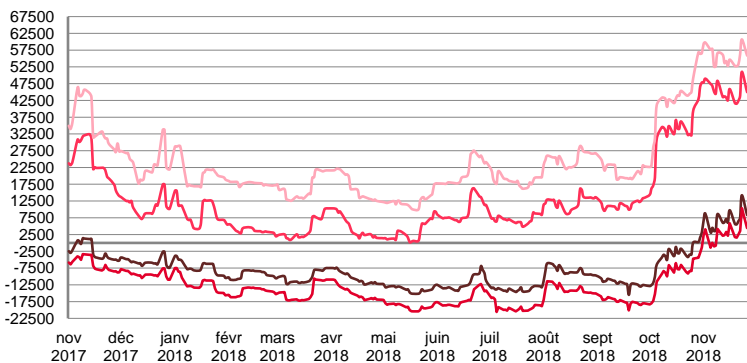
WORLDSCALE



	TODAY	WEDNESDAY	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	92.5	92.0	▲	92.5
WAF / USG 260kT	97.5	95.0	▲	95.8

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

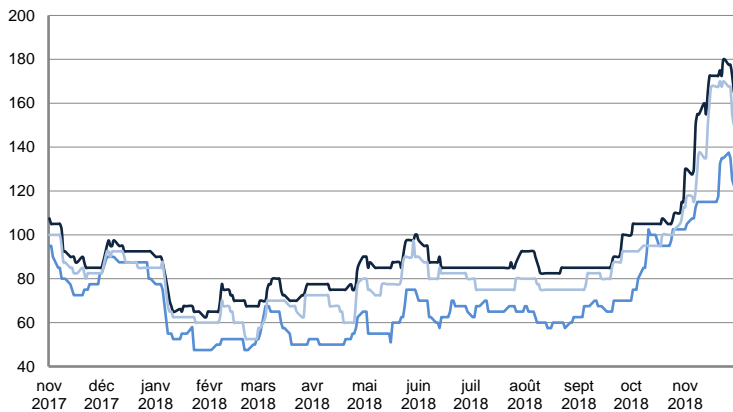
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	9 132.0	9 060.0	▲	7084.6
AG / UKC 280kT	5 253.0	5 182.0	▲	2973.4
AG / EAST 270kT	47 249.0	46 748.0	▲	45393.5
WAF / USG 260kT	58 796.0	56 629.0	▲	55760.4

SUEZMAX

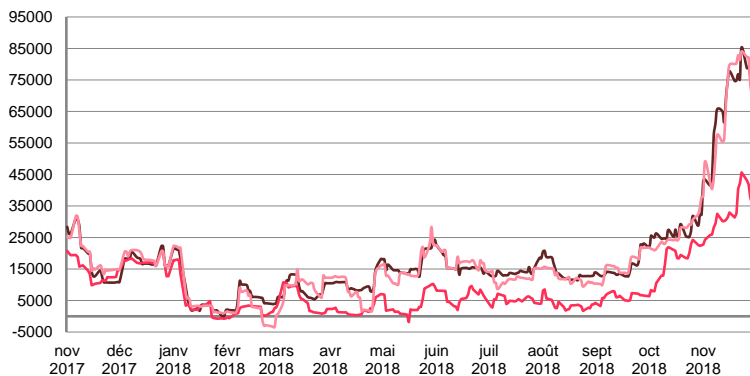
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	165.0	172.5	▲	160.4
—WAF / USG 130KT	122.5	125.0	▲	95.8
—XMED 135KT	150.0	155.0	▲	146.7

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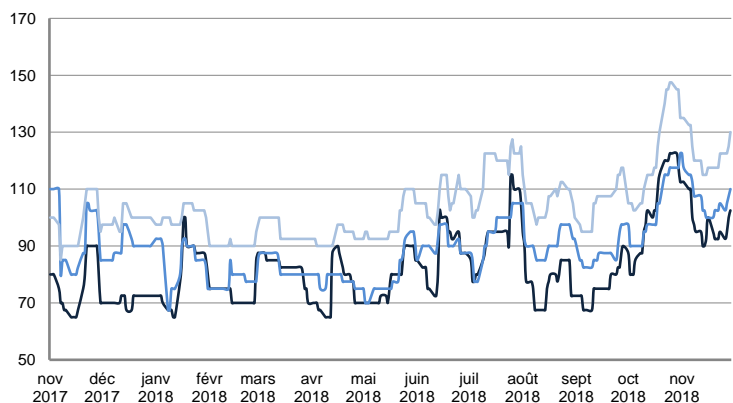
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	70 782.0	75 920.0	▲	66462.2
—WAF / USG 130KT	35 976.0	37 445.0	▲	33089.4
—XMED 135KT	70 299.0	73 264.0	▲	65371.3

AFRAMAX

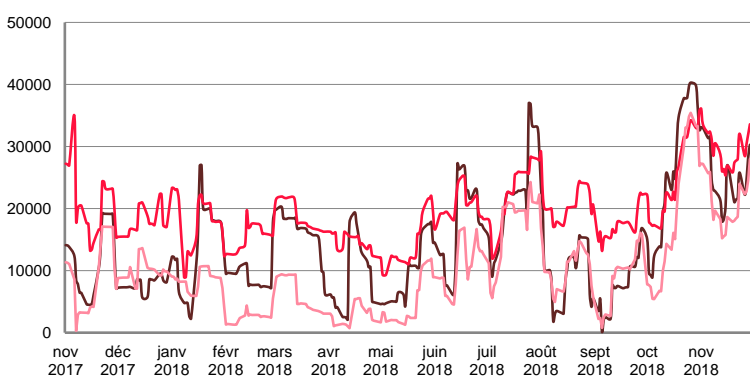
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	102.5	100.0	▼	98.2
—BALTIC / STATES 100KT	110.0	107.5	▼	107.0
—NSEA / UKC 80KT	130.0	125.0	▼	122.6

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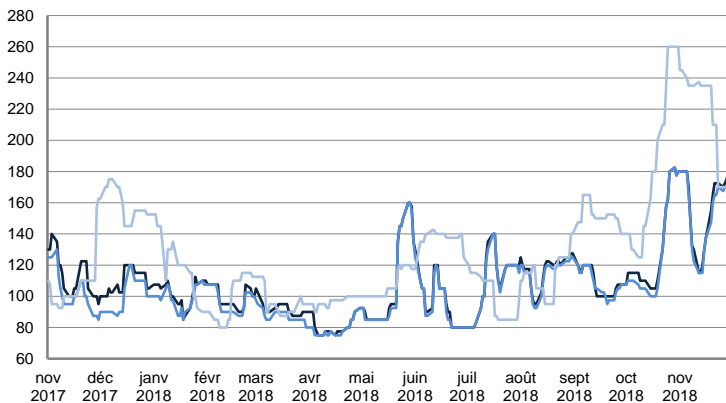
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	30 278.0	28 235.0	▼	24866.3
—BALTIC / STATES 100KT	33 582.0	31 964.0	▲	29672.8
—NSEA / UKC 80KT	27 978.0	24 539.0	▼	21099.2

AFRAMAX

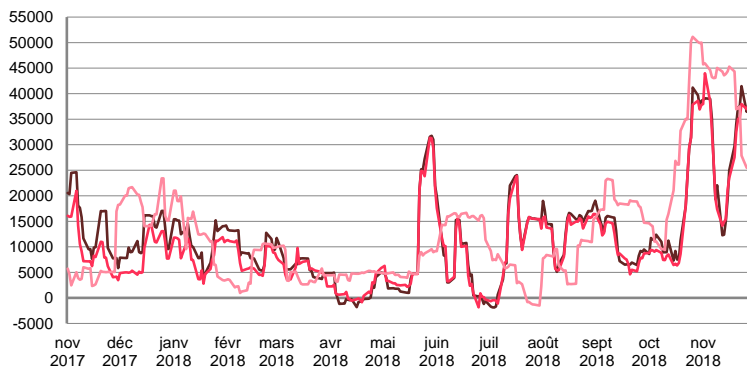
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	180.0	175.0	▲	156.0
—XMED 80kT	172.5	170.0	▲	152.7
—CAR / USA 70kT	170.0	170.0	▲	217.3

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

TIME CHARTER EQUIVALENT (\$/DAY)

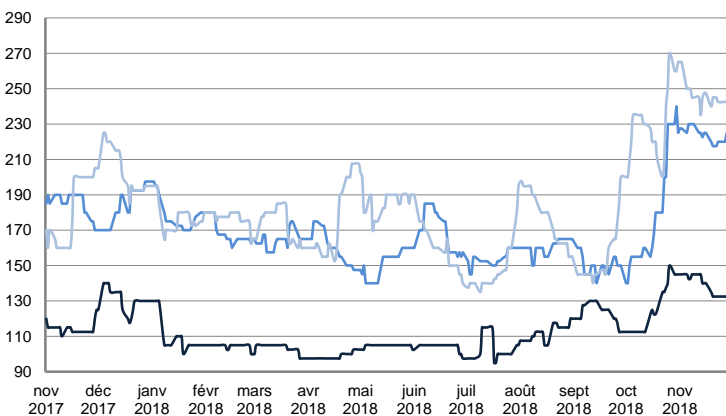


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	41 294.0	39 082.0	▲	30391.8
—XMED 80kT	39 382.0	37 927.0	▲	29815.1
—CAR / USA 70kT	25 703.0	25 838.0	▲	38974.6

PRODUCT TANKERS

DPP

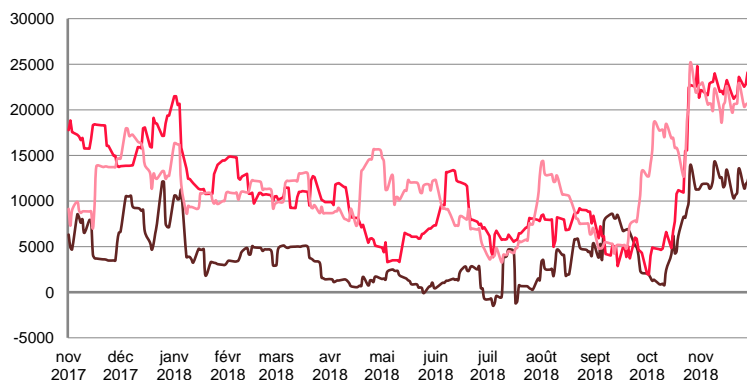
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	135.0	132.5	▲	138.9
—BALTIC / UKC 30kT	225.0	225.0	▲	224.0
—BSEA / MED 30kT	242.5	242.5	▲	246.5

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TIME CHARTER EQUIVALENT (\$/DAY)

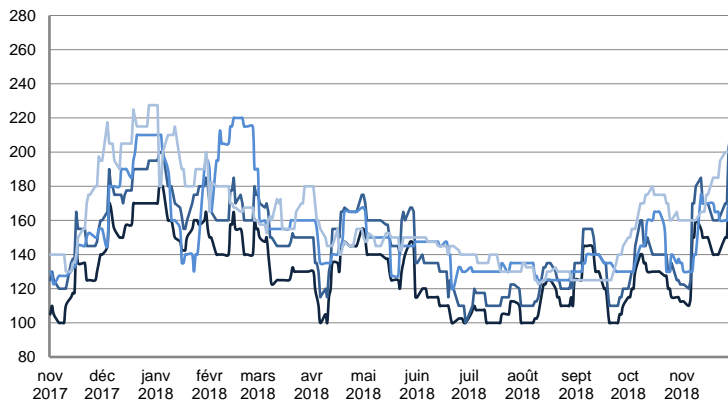


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	13 080.0	12 117.0	▲	11986.4
—BALTIC / UKC 30kT	24 273.0	24 098.0	▲	22552.6
—BSEA / MED 30kT	20 762.0	20 707.0	▲	20934.5

PRODUCT TANKERS

CPP

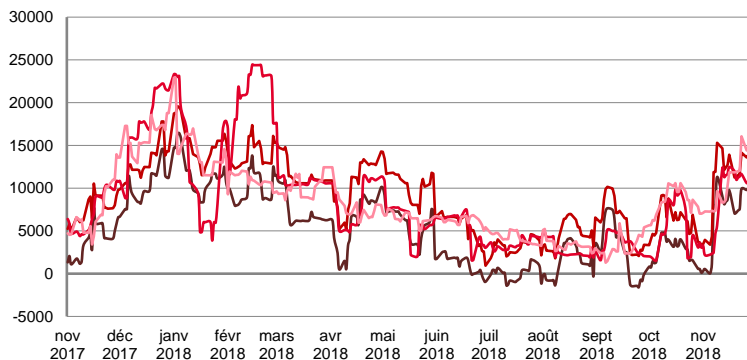
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	180.0	175.0	▲	143.9
—UKC / WAF 33kT	210.0	202.5	▲	163.3
—BALTIC / UKC 30kT	170.0	170.0	▲	156.0
—BSEA / MED 30kT	200.0	200.0	■	176.2

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TIME CHARTER EQUIVALENT (\$/DAY)

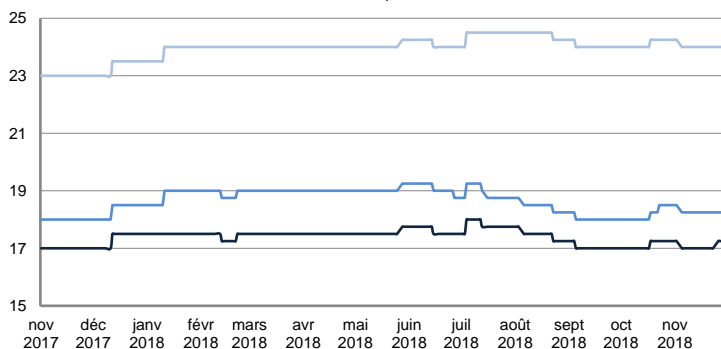


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	16 106.0	15 011.0	▲	7773.2
—UKC / WAF 33kT	20 762.0	19 425.0	▲	11792.1
—BALTIC / UKC 30kT	13 287.0	13 137.0	▲	8911.0
—BSEA / MED 30kT	14 790.0	14 738.0	▲	10622.2

SMALL TANKERS

DPP

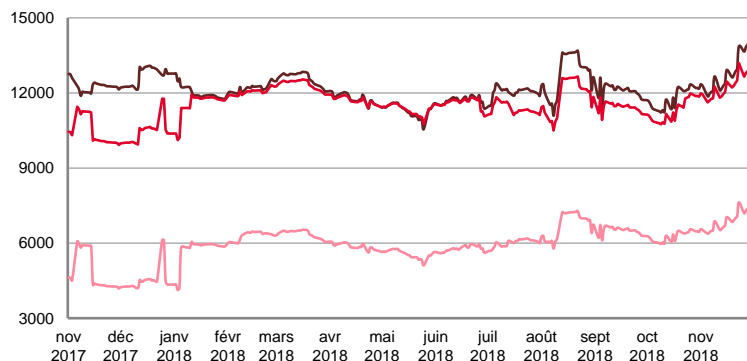
\$/T



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

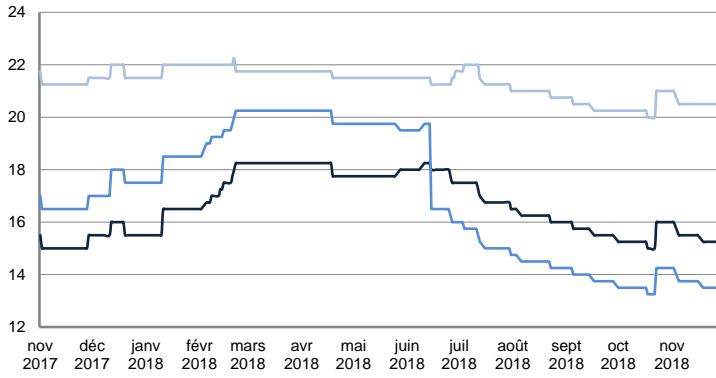


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	14 037.0	13 927.0	▲	12742.9
—BALTIC / UKC 10kT	12 953.0	12 866.0	▲	12239.4
—BALTIC / UKC 6kT	7 437.0	7 368.0	▲	6857.6

SMALL TANKERS

CPP

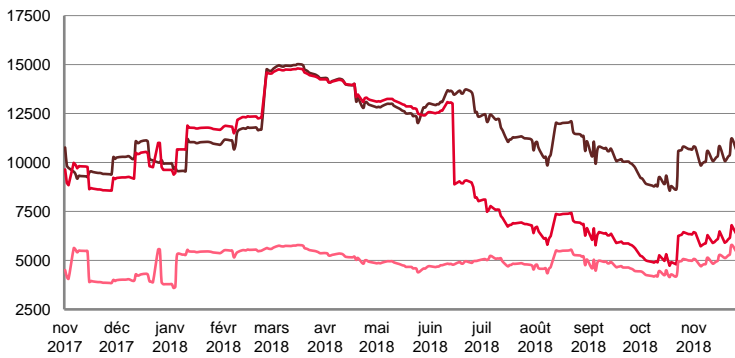
\$ / T



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	15.3	15.3	▲	15.4
BALTIC / UKC 12KT	13.5	13.5	▲	13.7
BALTIC / UKC 6KT	20.5	20.5	▲	20.5

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TIME CHARTER EQUIVALENT (\$/DAY)

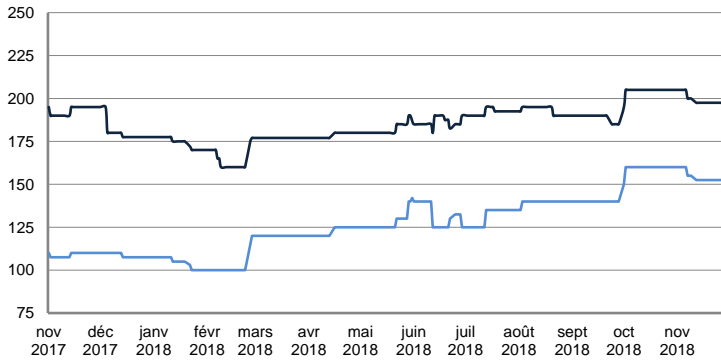


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	10 949.0	10 846.0	▲	10430.1
BALTIC / UKC 12KT	6 577.0	6 497.0	▲	6165.7
BALTIC / UKC 6KT	5 629.0	5 569.0	▲	5146.0

SMALL TANKERS - AFRICA

CPP

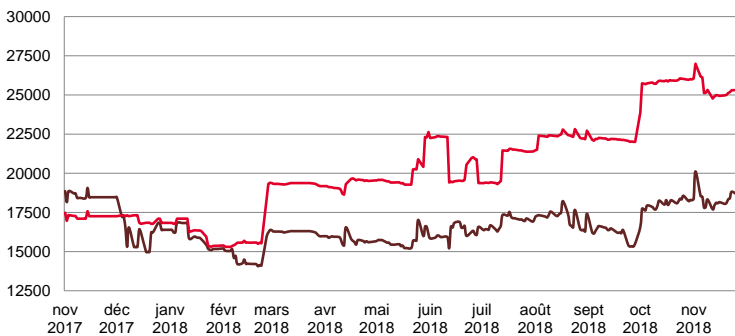
LUMPSUM (000's US\$)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	200 000.0	200 000.0	▼	199523.8
XWAF 10KT	155 000.0	155 000.0	▼	154523.8

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	19 155.0	18 974.0	▲	18410.7
XWAF 10KT	25 904.0	25 795.0	▼	25397.4

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

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