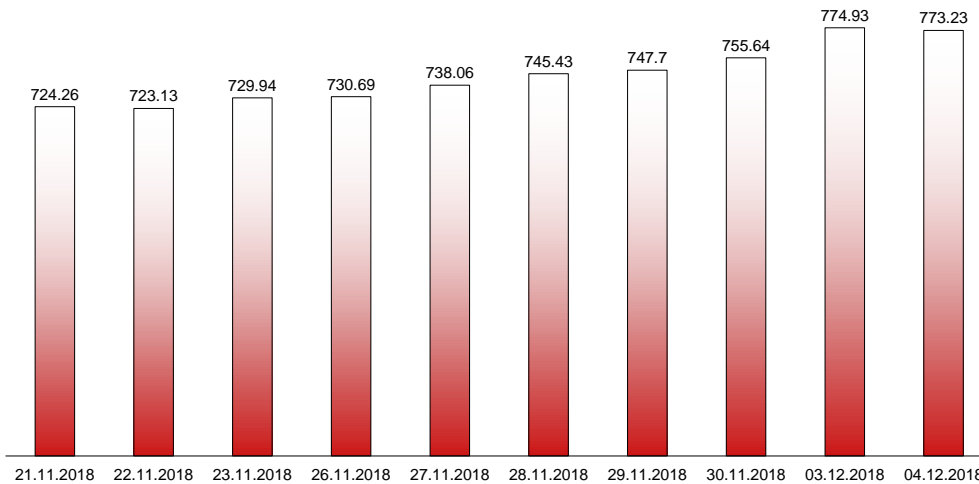


04.12.2018

RIVERLAKE european TANKER INDEX (ReTI)*



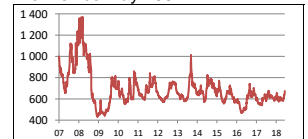
ReTI values

Max	24.07.08	1372.70
Today		773.23
Min	28.04.09	431.82

ReTI trends

daily	-1.70
avg last decade	41.60
avg last 30 days	102.23

ReTI since May 2007



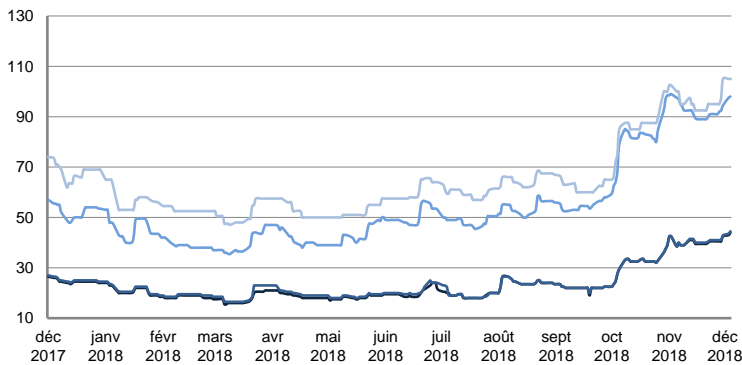
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

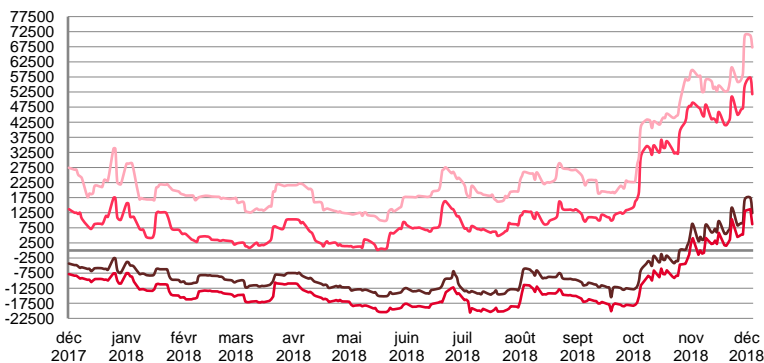
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	44.0	43.0	▲	43.5
AG / UKC 280kT	44.5	43.5	▲	44.0
AG / EAST 270kT	98.0	97.5	▲	97.8
WAF / USG 260kT	105.0	105.0	▲	105.0

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

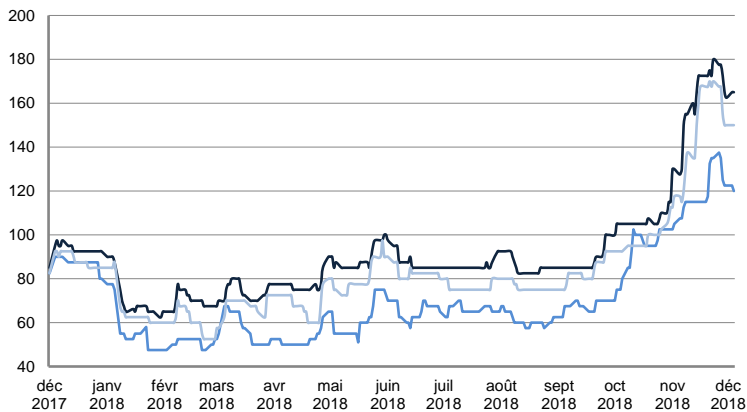
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	12 394.0	17 444.0	▲	14919.0
AG / UKC 280kT	8 708.0	13 678.0	▲	11193.0
AG / EAST 270kT	51 785.0	57 269.0	▲	54527.0
WAF / USG 260kT	67 288.0	71 228.0	▲	69258.0

SUEZMAX

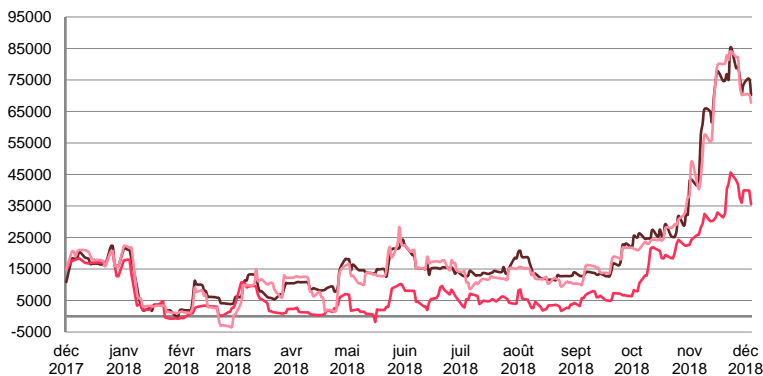
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	165.0	165.0	▼	165.0
—WAF / USG 130KT	120.0	122.5	▼	105.0
—XMED 135KT	150.0	150.0	▼	150.0

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

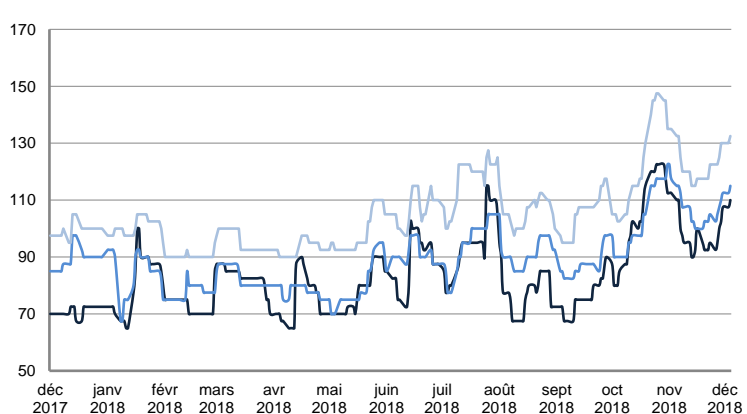
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	70 240.0	75 343.0	▼	72791.5
—WAF / USG 130KT	35 614.0	39 933.0	▼	37773.5
—XMED 135KT	67 786.0	70 333.0	▼	69059.5

AFRAMAX

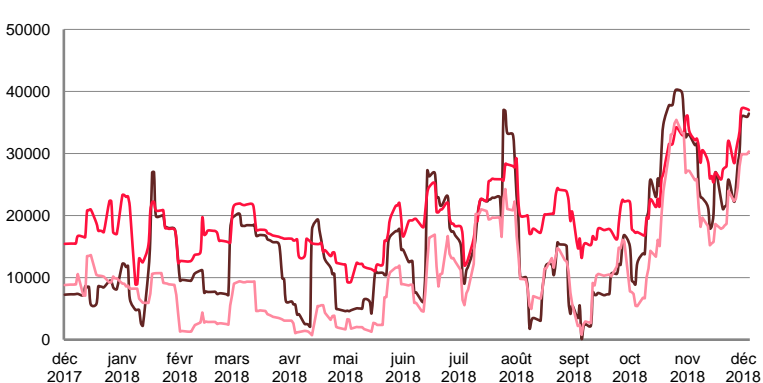
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	110.0	107.5	▲	108.8
—BALTIC / STATES 100KT	115.0	112.5	▲	113.8
—NSEA / UKC 80KT	132.5	130.0	▲	131.3

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

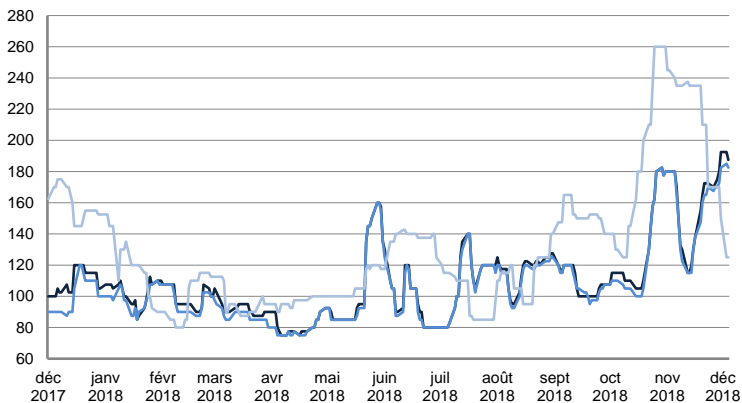
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	36 433.0	35 891.0	▲	36162.0
—BALTIC / STATES 100KT	36 984.0	37 175.0	▲	37079.5
—NSEA / UKC 80KT	30 320.0	29 891.0	▲	30105.5

AFRAMAX

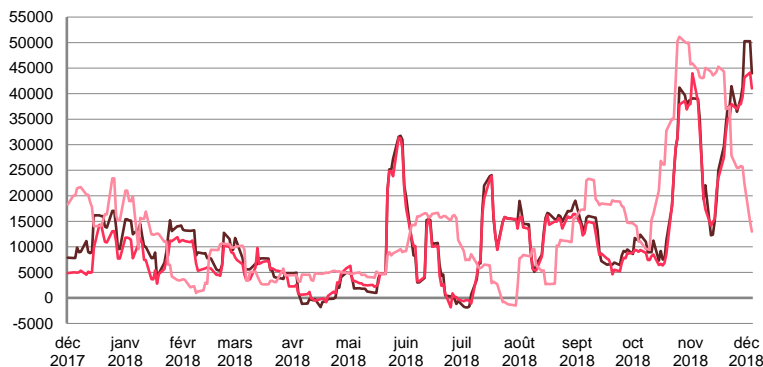
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	187.5	192.5	▲	190.0
—XMED 80kT	182.5	185.0	▲	183.8
—CAR / USA 70kT	125.0	125.0	▼	125.0

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

TIME CHARTER EQUIVALENT (\$/DAY)

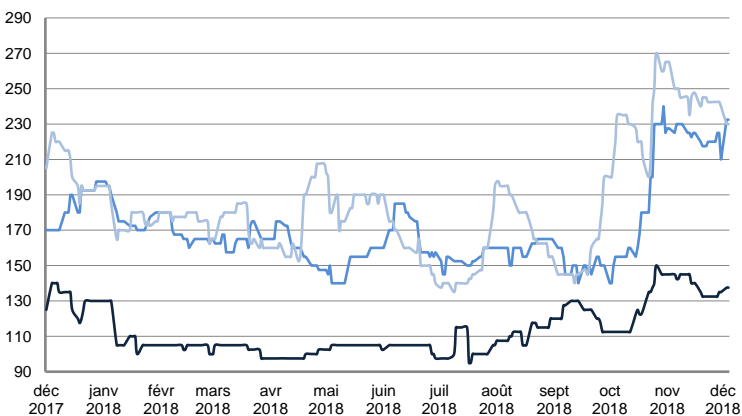


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	43 981.0	50 273.0	▲	47127.0
—XMED 80kT	41 020.0	44 130.0	▲	42575.0
—CAR / USA 70kT	12 988.0	14 952.0	▼	13970.0

PRODUCT TANKERS

DPP

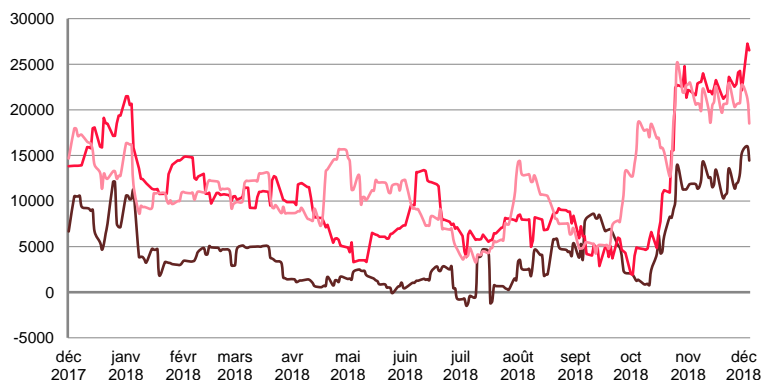
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	137.5	137.5	▲	137.5
—BALTIC / UKC 30kT	232.5	232.5	▼	232.5
—BSEA / MED 30kT	230.0	230.0	▼	230.0

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

TIME CHARTER EQUIVALENT (\$/DAY)

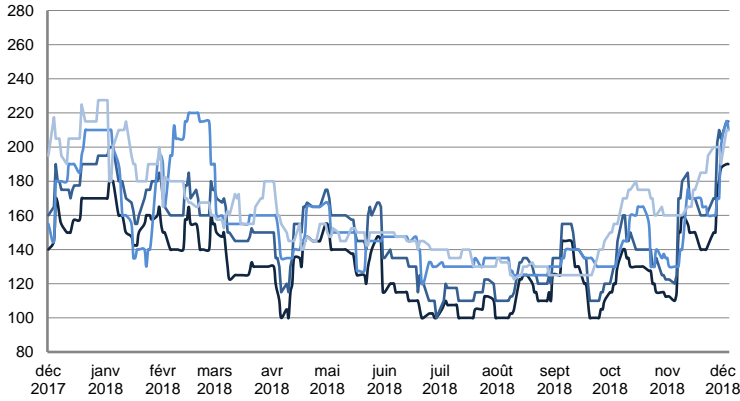


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	14 442.0	16 001.0	▲	15221.5
—BALTIC / UKC 30kT	26 530.0	27 266.0	▲	26898.0
—BSEA / MED 30kT	18 505.0	21 209.0	▼	19857.0

PRODUCT TANKERS

CPP

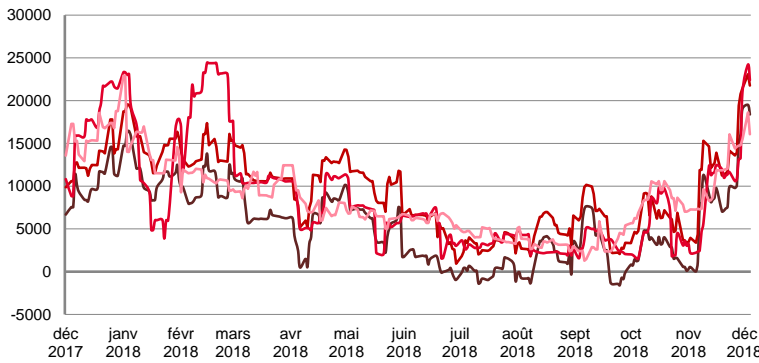
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	190.0	190.0	▲	190.0
—UKC / WAF 33kT	215.0	215.0	▲	215.0
—BALTIC / UKC 30kT	210.0	215.0	▲	212.5
—BSEA / MED 30kT	210.0	210.0	▲	210.0

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

TIME CHARTER EQUIVALENT (\$/DAY)

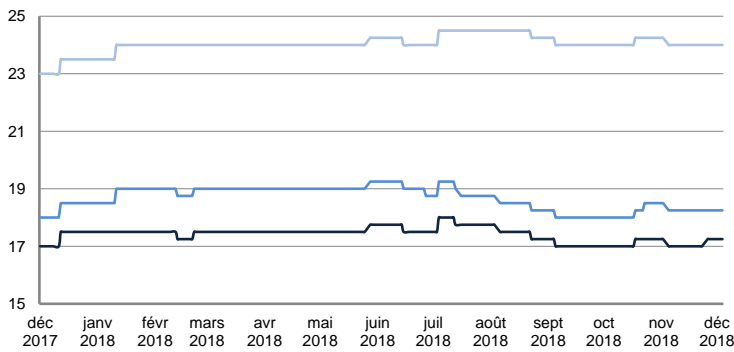


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	18 382.0	19 504.0	▲	18943.0
—UKC / WAF 33kT	21 762.0	23 093.0	▲	22427.5
—BALTIC / UKC 30kT	22 396.0	24 218.0	▲	23307.0
—BSEA / MED 30kT	16 078.0	18 617.0	▲	17347.5

SMALL TANKERS

DPP

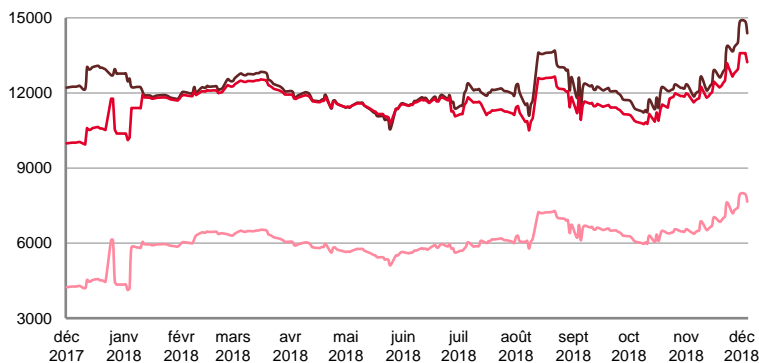
\$ / T



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

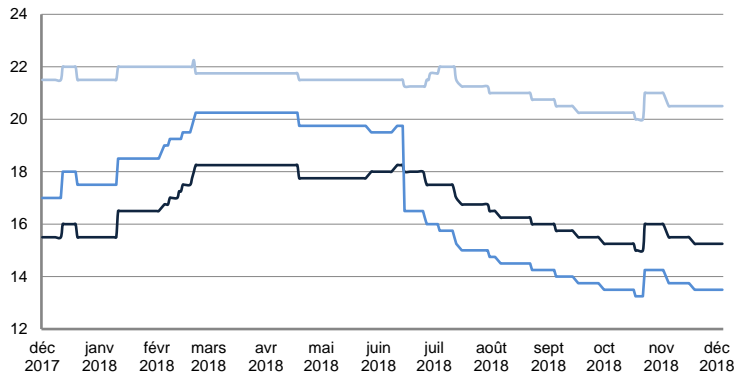


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	14 385.0	14 851.0	▲	14618.0
—BALTIC / UKC 10kT	13 226.0	13 592.0	▲	13409.0
—BALTIC / UKC 6kT	7 655.0	7 948.0	▲	7801.5

SMALL TANKERS

CPP

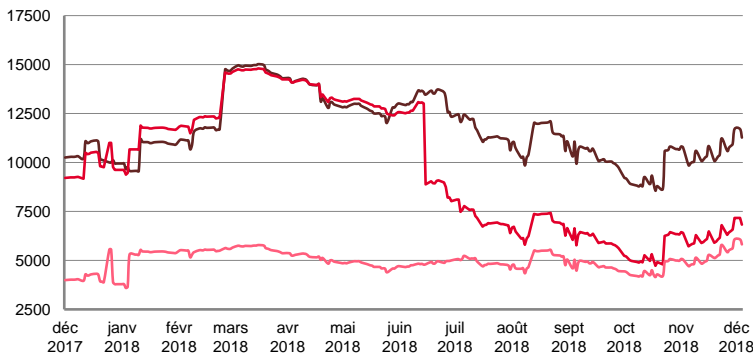
\$ / T



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

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

TIME CHARTER EQUIVALENT (\$/DAY)

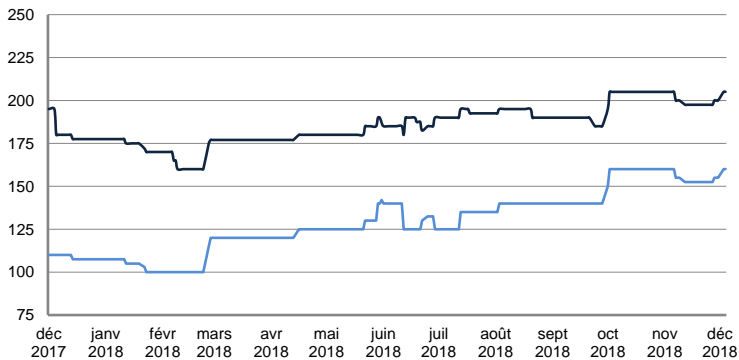


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	11 272.0	11 706.0	▲	11489.0
BALTIC / UKC 12KT	6 829.0	7 167.0	▲	6998.0
BALTIC / UKC 6KT	5 818.0	6 071.0	▲	5944.5

SMALL TANKERS - AFRICA

CPP

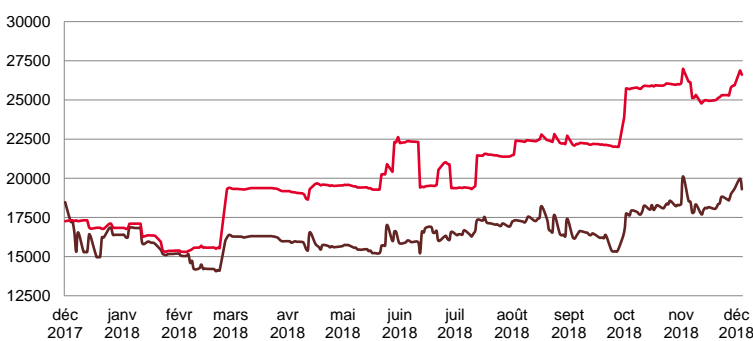
LUMPSUM (000's US\$)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	205 000.0	205 000.0	▲	205000.0
XWAF 10KT	160 000.0	160 000.0	▲	160000.0

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

TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	19 296.0	19 972.0	▲	19634.0
XWAF 10KT	26 609.0	26 887.0	▲	26748.0

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

Disclaimer:
This report has been prepared by Riverlake Shipping S.A. The rates contained herein are indicative only. Rate indications are as of the date of publication and are subject to change without notice. Riverlake Shipping S.A. does not assume any liability or responsibility for the correctness or completeness of the information contained herein. The above report is Copyright of Riverlake Shipping S.A. No unauthorised reproduction or redistribution without permission from Riverlake Shipping S.A.