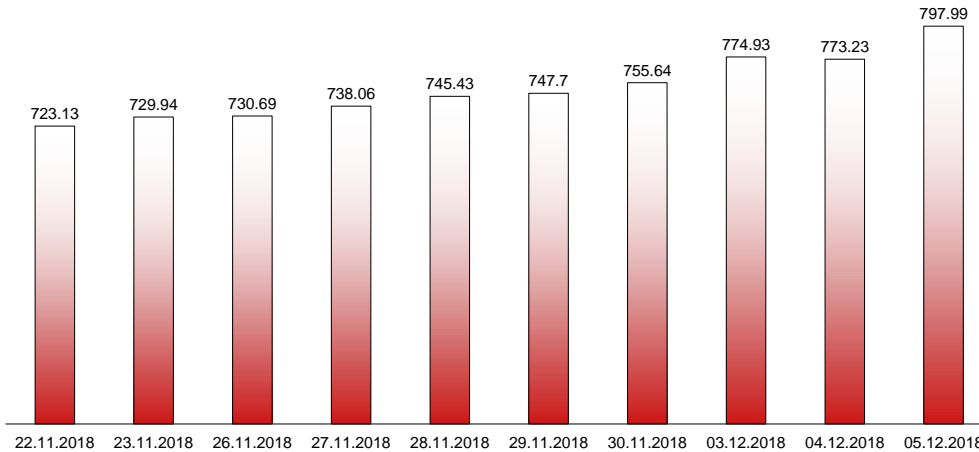


05.12.2018

RIVERLAKE european TANKER INDEX (ReTI)*



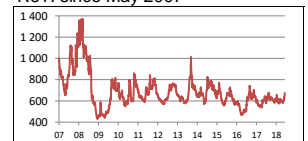
ReTI values

Max	24.07.08	1372.70
Today		797.99
Min	28.04.09	431.82

ReTI trends

daily	24.76
avg last decade	46.33
avg last 30 days	102.79

ReTI since May 2007



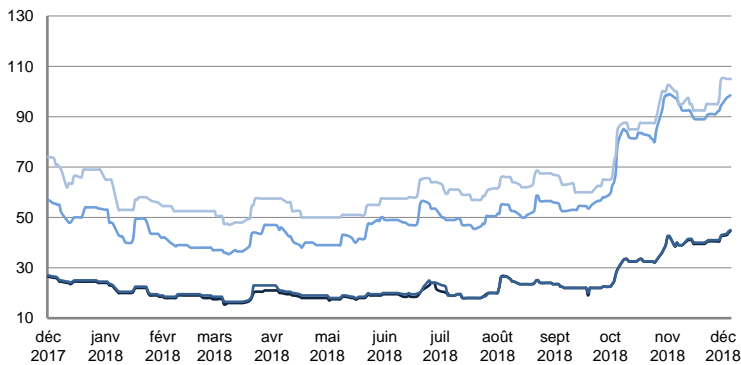
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

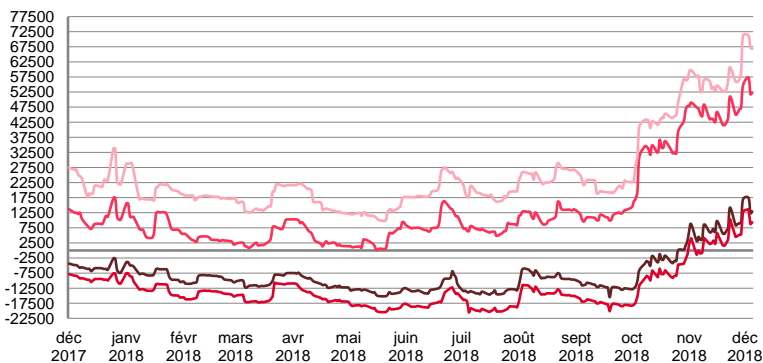
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	44.5	44.0	▲	43.8
AG / UKC 280kT	45.0	44.5	▲	44.3
AG / EAST 270kT	98.5	98.0	▲	98.0
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>

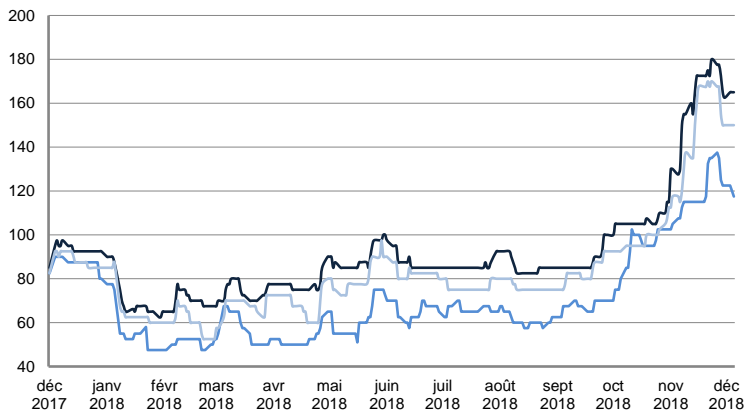
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	12 952.0	12 394.0	▲	14263.3
AG / UKC 280kT	9 297.0	8 708.0	▲	10561.0
AG / EAST 270kT	52 287.0	51 785.0	▲	53780.3
WAF / USG 260kT	66 780.0	67 288.0	▲	68432.0

SUEZMAX

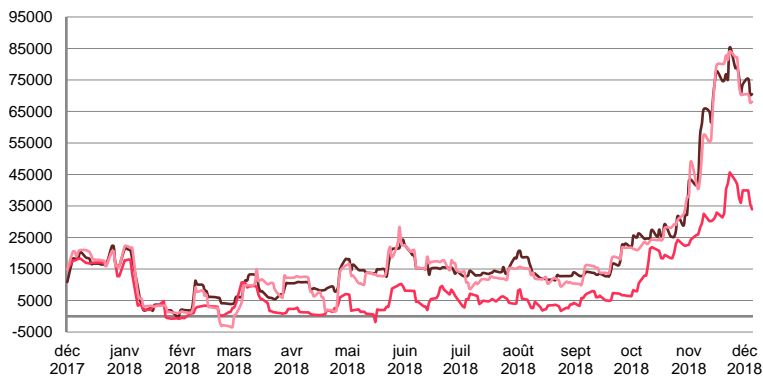
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	165.0	165.0	▼	165.0
—WAF / USG 130KT	117.5	120.0	▼	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>

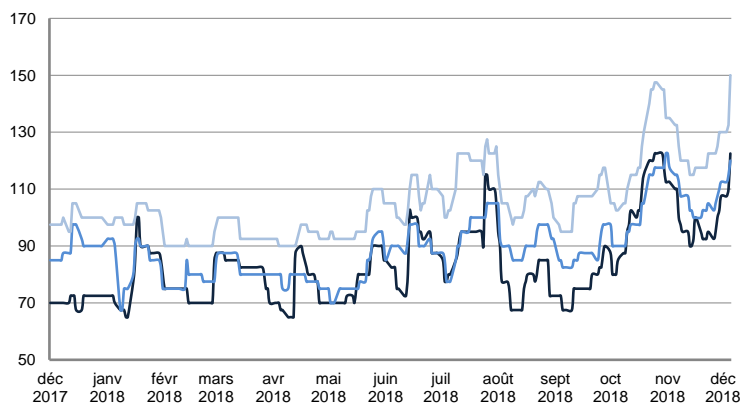
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	70 504.0	70 240.0	▼	72029.0
—WAF / USG 130KT	33 958.0	35 614.0	▼	36501.7
—XMED 135KT	68 079.0	67 786.0	▼	68732.7

AFRAMAX

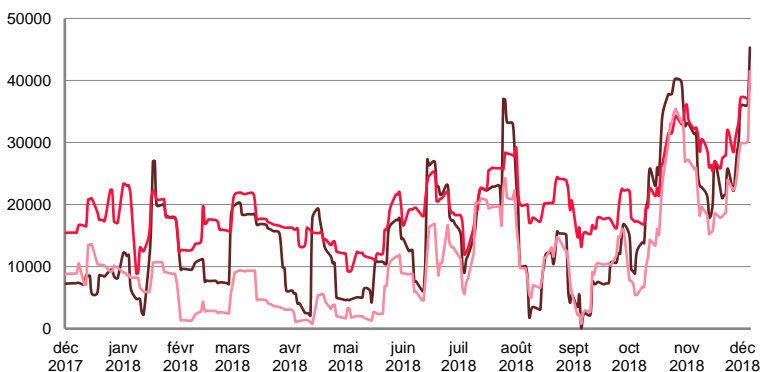
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	122.5	110.0	▲	113.3
—BALTIC / STATES 100KT	120.0	115.0	▲	115.8
—NSEA / UKC 80KT	150.0	132.5	▲	137.5

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

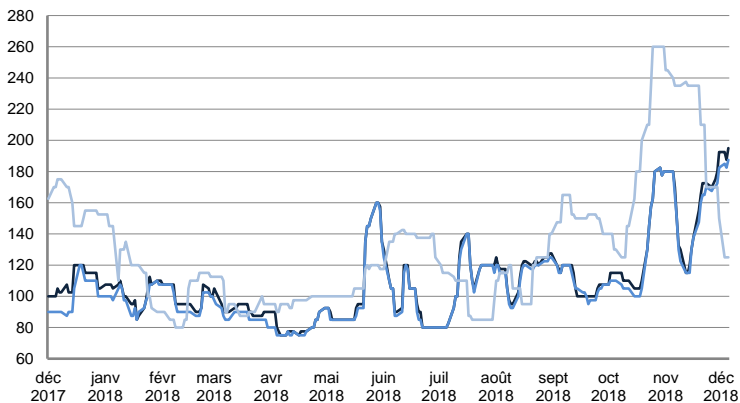
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	45 297.0	36 433.0	▲	39207.0
—BALTIC / STATES 100KT	39 569.0	36 984.0	▲	37909.3
—NSEA / UKC 80KT	41 486.0	30 320.0	▲	33899.0

AFRAMAX

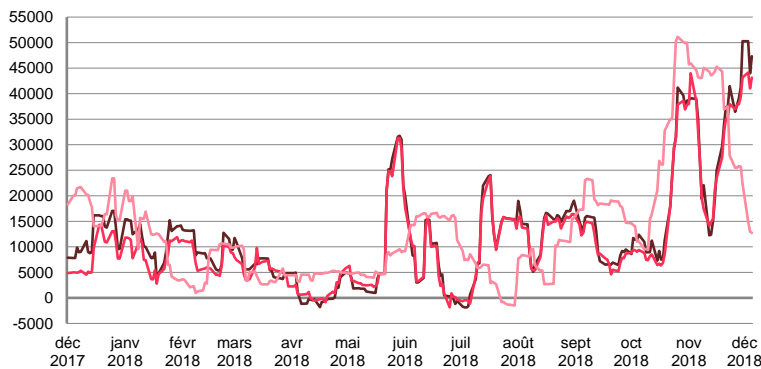
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	195.0	187.5	▲	191.7
—XMED 80kT	187.5	182.5	▲	185.0
—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)

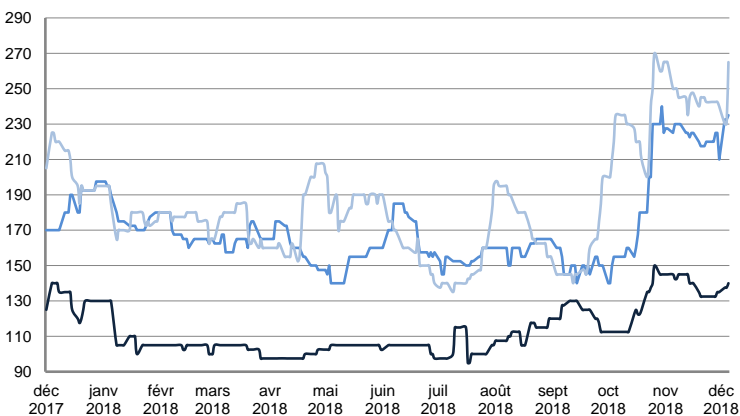


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	47 334.0	43 981.0	▲	47196.0
—XMED 80kT	43 152.0	41 020.0	▲	42767.3
—CAR / USA 70kT	12 733.0	12 988.0	▼	13557.7

PRODUCT TANKERS

DPP

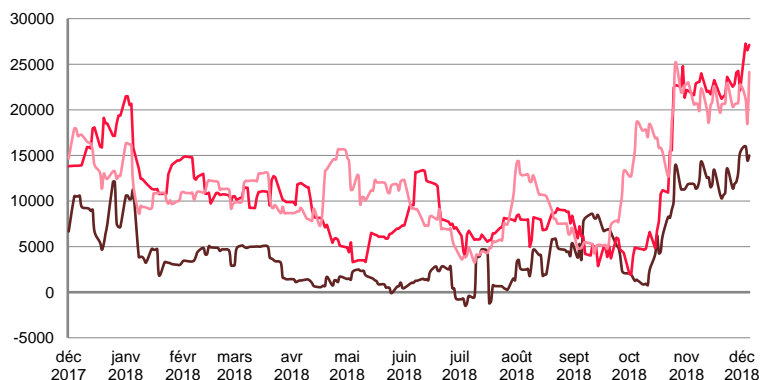
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	140.0	137.5	▲	138.3
—BALTIC / UKC 30kT	235.0	232.5	▼	233.3
—BSEA / MED 30kT	265.0	230.0	▼	241.7

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

TIME CHARTER EQUIVALENT (\$/DAY)

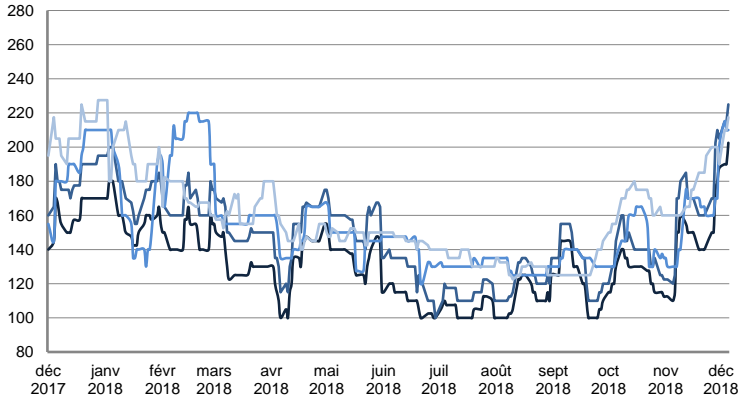


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	14 991.0	14 442.0	▲	15144.7
—BALTIC / UKC 30kT	27 124.0	26 530.0	▲	26973.3
—BSEA / MED 30kT	24 138.0	18 505.0	▲	21284.0

PRODUCT TANKERS

CPP

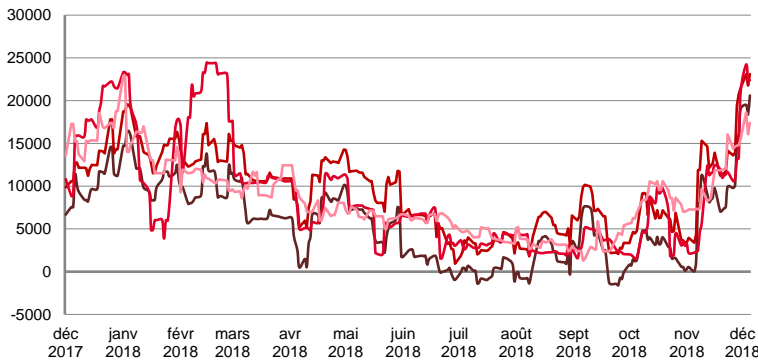
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	202.5	190.0	▲	194.2
—UKC / WAF 33kT	225.0	215.0	▲	218.3
—BALTIC / UKC 30kT	210.0	210.0	▲	211.7
—BSEA / MED 30kT	217.5	210.0	▲	212.5

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

TIME CHARTER EQUIVALENT (\$/DAY)

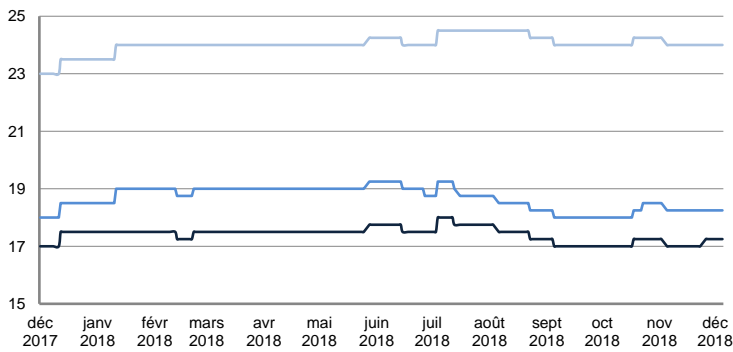


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	20 590.0	18 382.0	▲	19492.0
—UKC / WAF 33kT	23 093.0	21 762.0	▲	22649.3
—BALTIC / UKC 30kT	22 376.0	22 396.0	▲	22996.7
—BSEA / MED 30kT	17 392.0	16 078.0	▲	17362.3

SMALL TANKERS

DPP

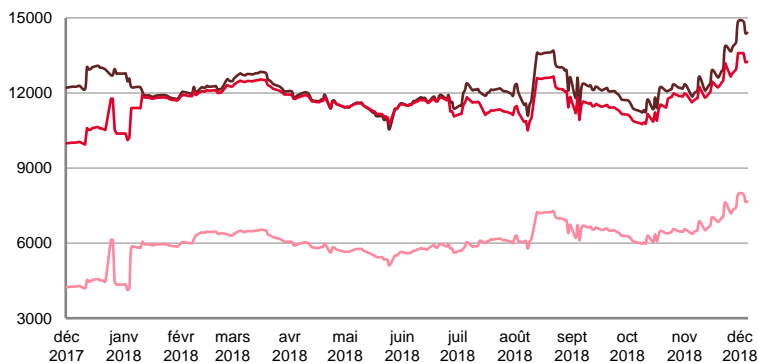
\$/T



	TODAY	TUESDAY	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)

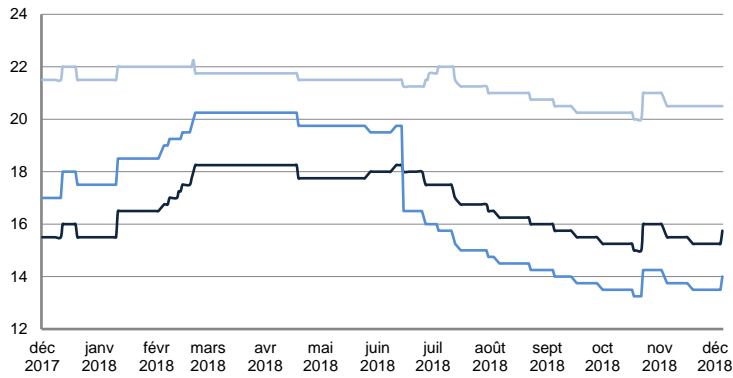


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	14 401.0	14 385.0	▲	14545.7
—BALTIC / UKC 10kT	13 238.0	13 226.0	▲	13352.0
—BALTIC / UKC 6kT	7 665.0	7 655.0	▲	7756.0

SMALL TANKERS

CPP

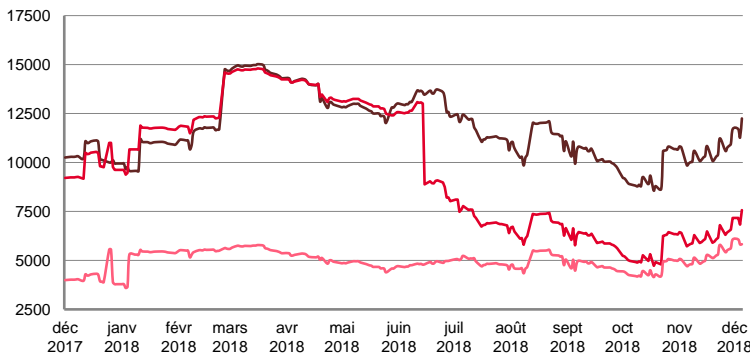
\$ / T



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	15.8	15.3	▲	15.4
BALTIC / UKC 12kT	14.0	13.5	▲	13.7
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)

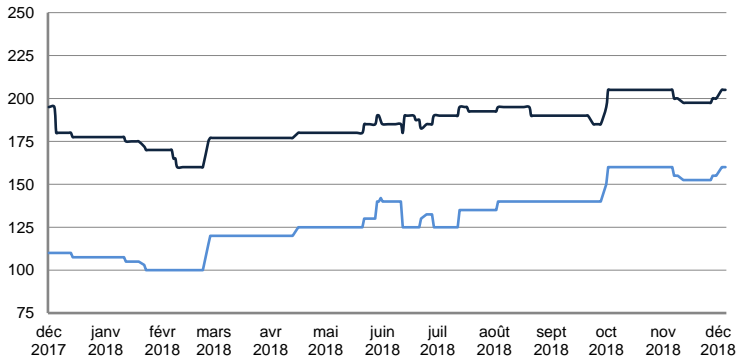


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	12 248.0	11 272.0	▲	11742.0
BALTIC / UKC 12kT	7 569.0	6 829.0	▲	7188.3
BALTIC / UKC 6kT	5 826.0	5 818.0	▲	5905.0

SMALL TANKERS - AFRICA

CPP

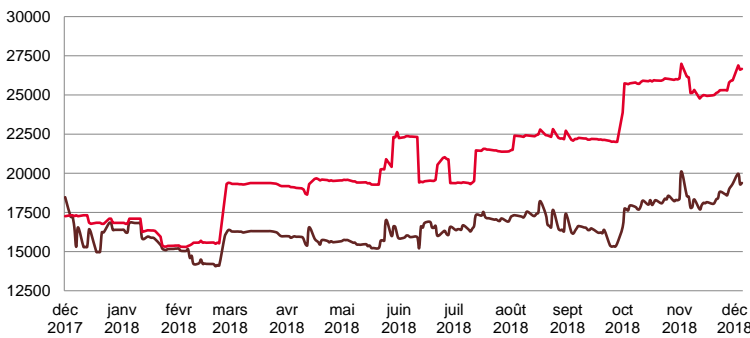
LUMPSUM (000's US\$)



	TODAY	TUESDAY	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	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	19 382.0	19 296.0	▲	19550.0
XWAF 10kT	26 662.0	26 609.0	▲	26719.3

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.