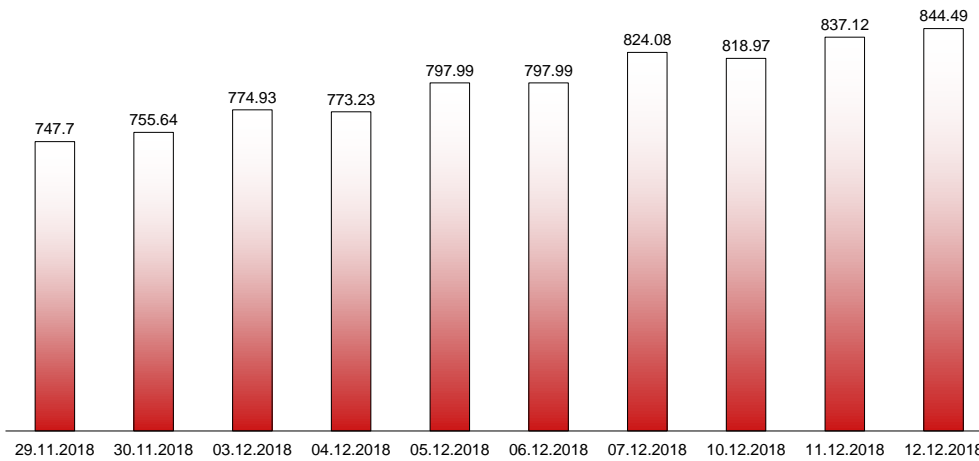


12.12.2018

RIVERLAKE european TANKER INDEX (ReTI)*



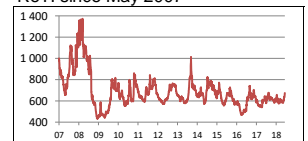
ReTI values

Max	24.07.08	1372.70
Today		844.49
Min	28.04.09	431.82

ReTI trends

daily	7.37
avg last decade	71.78
avg last 30 days	101.70

ReTI since May 2007



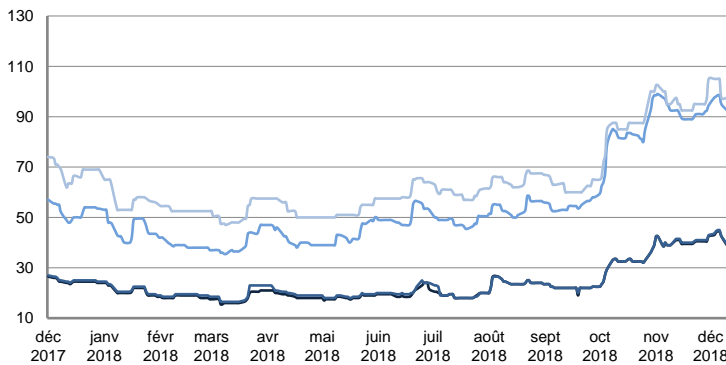
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

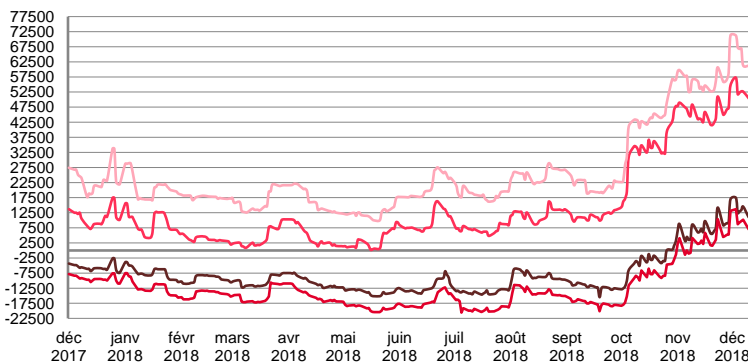
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—AG / USG 280kT	37.0	38.0	▲	41.6
—AG / UKC 280kT	37.5	38.5	▲	42.0
—AG / EAST 270kT	87.0	90.5	▲	94.7
—WAF / USG 260kT	95.0	97.5	▲	100.9

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

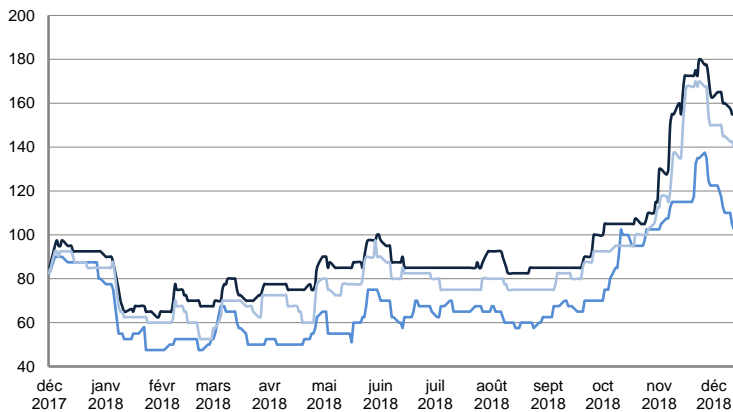
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—AG / USG 280kT	6 891.0	10 640.0	▲	12414.5
—AG / UKC 280kT	2 841.0	6 578.0	▲	8512.3
—AG / EAST 270kT	43 822.0	49 321.0	▲	51291.4
—WAF / USG 260kT	57 721.0	61 823.0	▲	64292.9

SUEZMAX

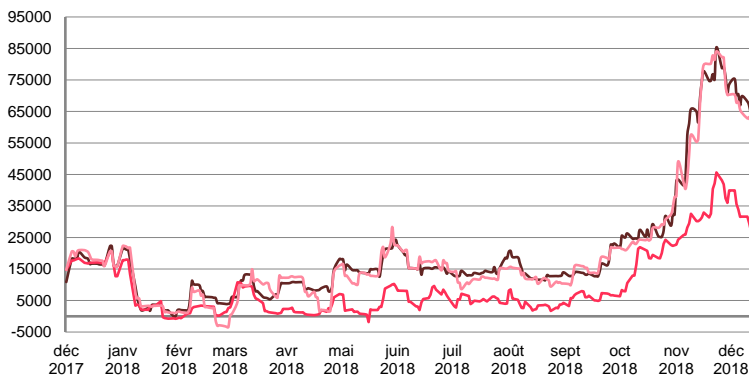
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	155.0	155.0	▼	160.3
—WAF / USG 130KT	102.5	105.0	▼	100.9
—XMED 135KT	140.0	142.5	▼	145.6

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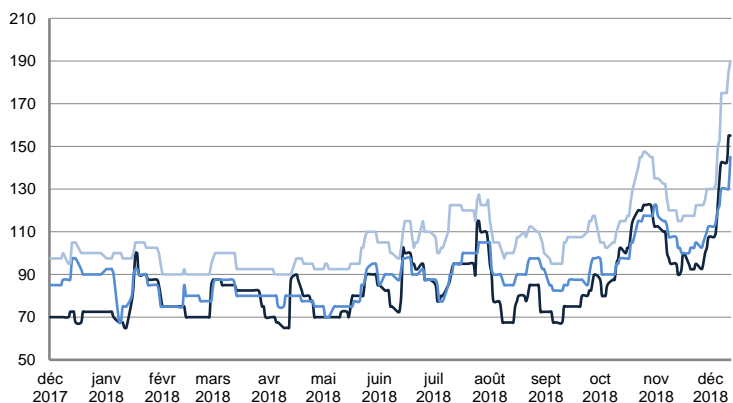
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	63 801.0	66 728.0	▼	68942.8
—WAF / USG 130KT	26 942.0	29 538.0	▼	32599.8
—XMED 135KT	61 201.0	63 177.0	▼	65439.5

AFRAMAX

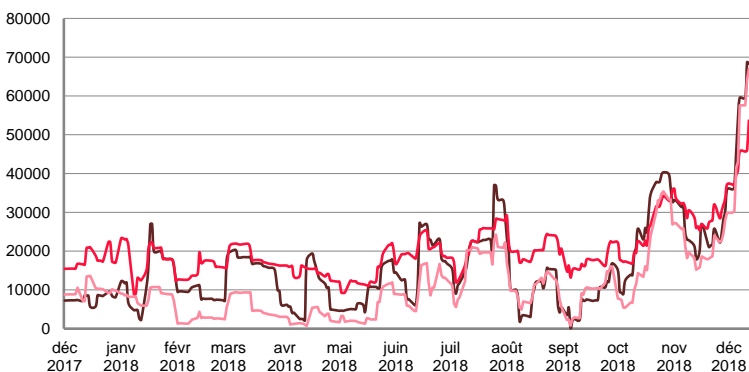
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	155.0	155.0	▲	133.8
—BALTIC / STATES 100KT	145.0	130.0	▲	125.6
—NSEA / UKC 80KT	190.0	185.0	▲	161.3

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

TIME CHARTER EQUIVALENT (\$/DAY)

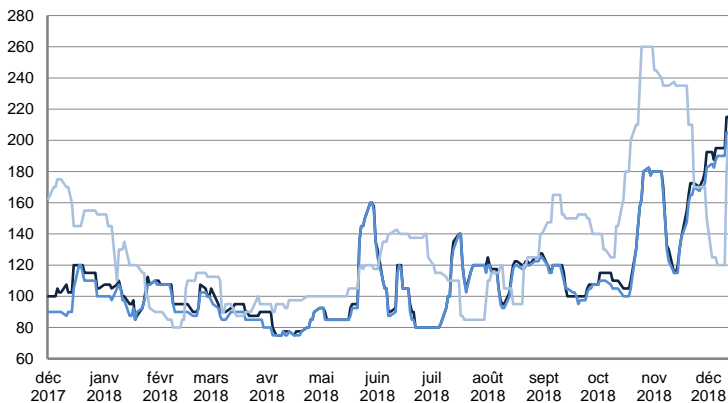


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	68 286.0	68 696.0	▲	53471.1
—BALTIC / STATES 100KT	53 641.0	45 985.0	▲	43195.0
—NSEA / UKC 80KT	67 036.0	64 248.0	▲	48895.5

CRUDE OIL TANKERS

AFRAMAX

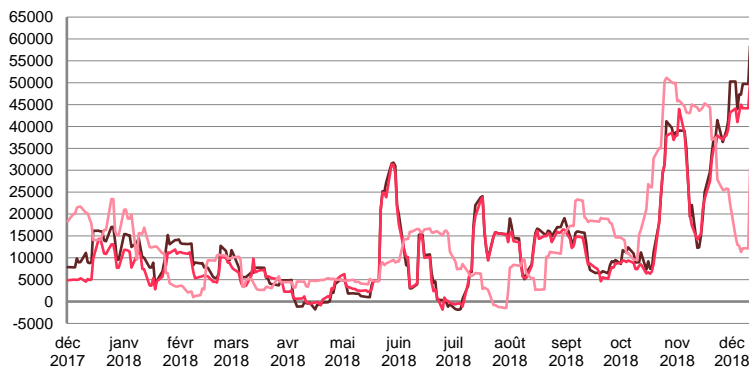
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	215.0	215.0	▲	198.8
—XMED 80kT	205.0	205.0	▲	191.9
—CAR / USA 70kT	200.0	180.0	▼	139.4

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

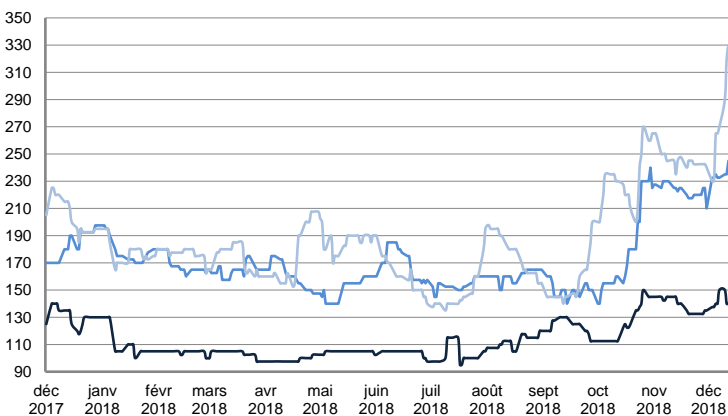


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	55 982.0	58 389.0	▲	50337.3
—XMED 80kT	50 066.0	50 205.0	▲	45239.1
—CAR / USA 70kT	35 244.0	30 166.0	▼	17717.0

PRODUCT TANKERS

DPP

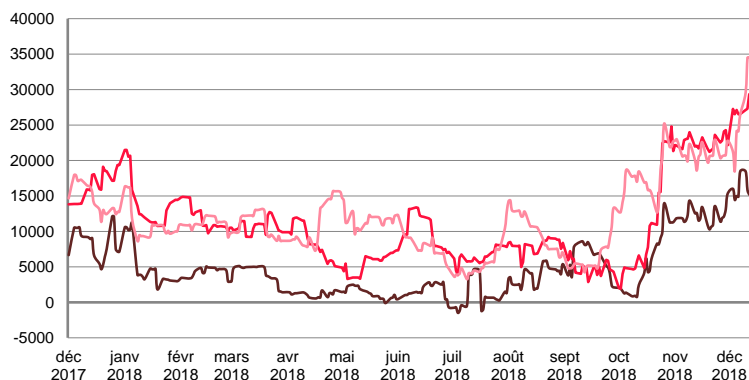
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	140.0	140.0	▲	141.9
—BALTIC / UKC 30kT	245.0	235.0	▼	235.0
—BSEA / MED 30kT	330.0	320.0	▲	275.0

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

TIME CHARTER EQUIVALENT (\$/DAY)

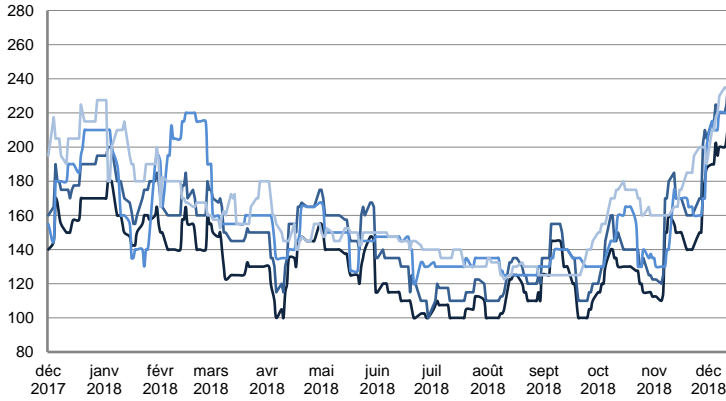


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	15 184.0	15 842.0	▲	16035.4
—BALTIC / UKC 30kT	29 351.0	27 305.0	▲	27220.0
—BSEA / MED 30kT	34 531.0	34 481.0	▲	26626.4

PRODUCT TANKERS

CPP

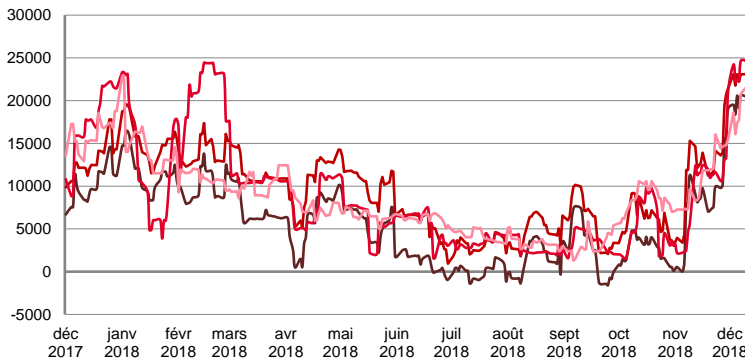
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	215.0	205.0	▲	199.7
—UKC / WAF 33kT	240.0	225.0	▲	222.5
—BALTIC / UKC 30kT	225.0	220.0	▲	216.3
—BSEA / MED 30kT	230.0	235.0	▲	223.4

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TIME CHARTER EQUIVALENT (\$/DAY)

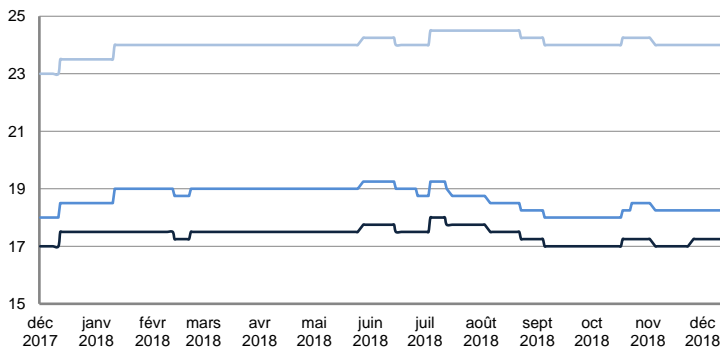


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	23 143.0	21 741.0	▲	20452.3
—UKC / WAF 33kT	25 929.0	24 133.0	▲	23299.3
—BALTIC / UKC 30kT	25 629.0	24 811.0	▲	23880.5
—BSEA / MED 30kT	19 544.0	21 752.0	▲	19187.4

SMALL TANKERS

DPP

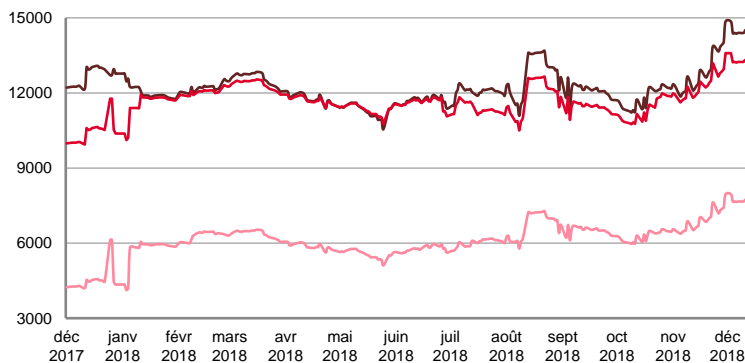
\$/T



	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

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TIME CHARTER EQUIVALENT (\$/DAY)

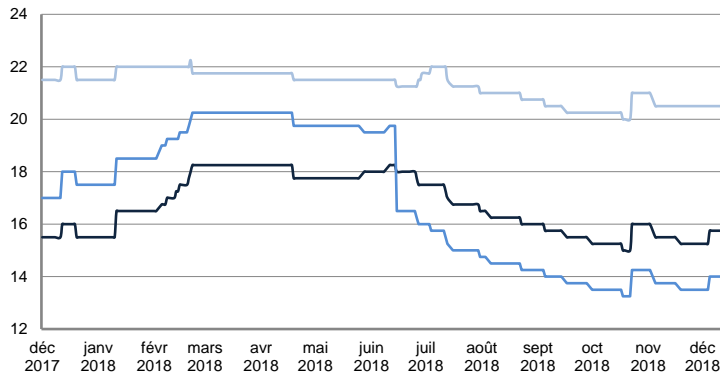


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	14 369.0	14 515.0	▲	14461.5
—BALTIC / UKC 10kT	13 213.0	13 328.0	▲	13285.8
—BALTIC / UKC 6kT	7 645.0	7 737.0	▲	7703.1

SMALL TANKERS

CPP

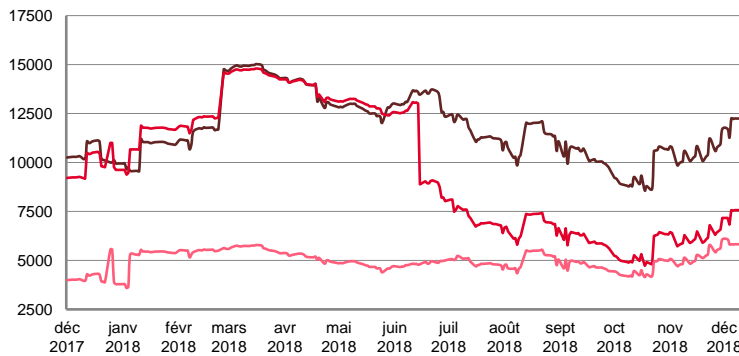
\$ / T



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	15.8	15.8	▬	15.6
BALTIC / UKC 12kT	14.0	14.0	▬	13.9
BALTIC / UKC 6kT	20.5	20.5	▬	20.5

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TIME CHARTER EQUIVALENT (\$/DAY)

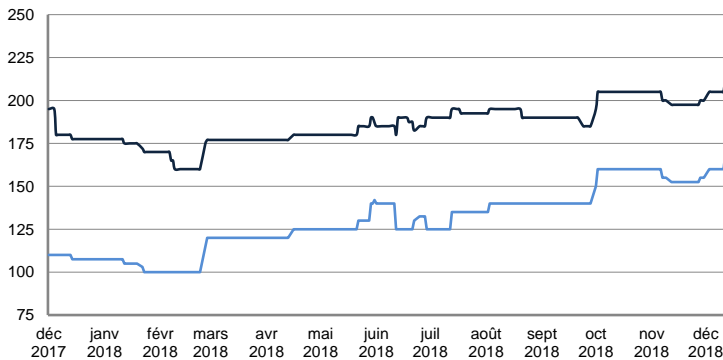


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	12 219.0	12 355.0	▲	12064.4
BALTIC / UKC 12kT	7 547.0	7 652.0	▲	7431.1
BALTIC / UKC 6kT	5 809.0	5 889.0	▲	5859.3

SMALL TANKERS - AFRICA

CPP

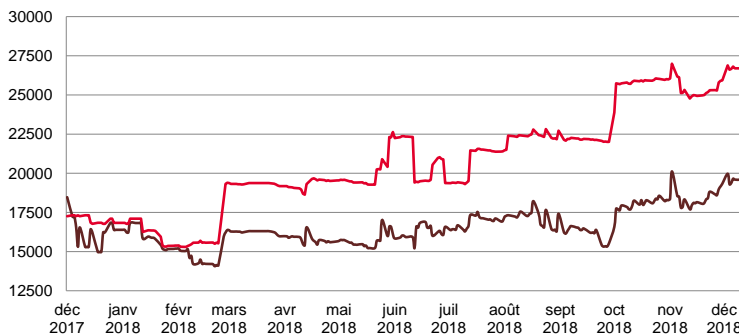
LUMPSUM (000's US\$)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	215 000.0	205 000.0	▲	206250.0
XWAF 10kT	170 000.0	160 000.0	▲	161250.0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	20 747.0	19 680.0	▲	19739.8
XWAF 10kT	28 634.0	26 737.0	▲	26966.3

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

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