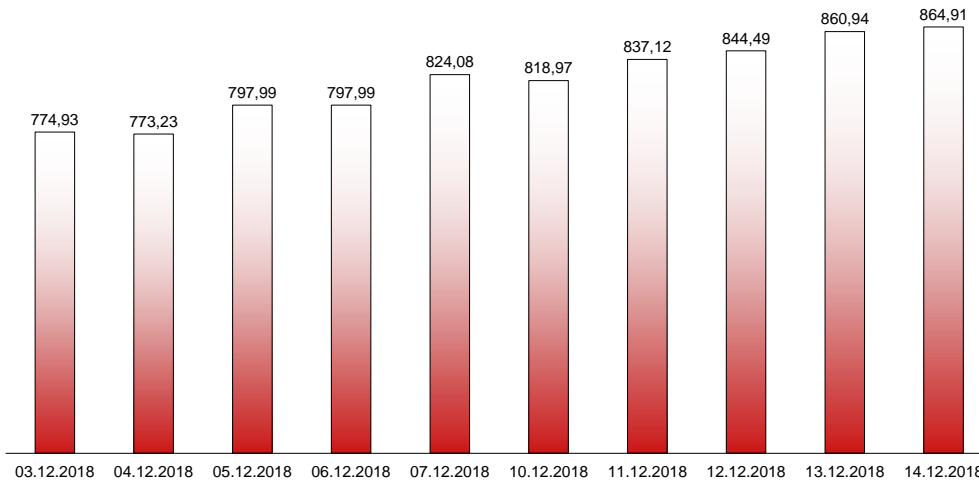


14.12.2018

RIVERLAKE european TANKER INDEX (ReTI)*



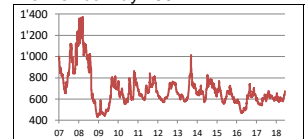
ReTI values

Max	24.07.08	1372,70
Today		864,91
Min	28.04.09	431,82

ReTI trends

daily	3,97
avg last decade	86,26
avg last 30 days	103,28

ReTI since May 2007



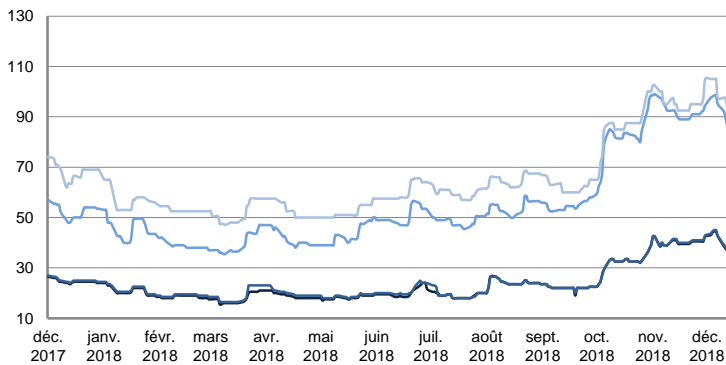
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

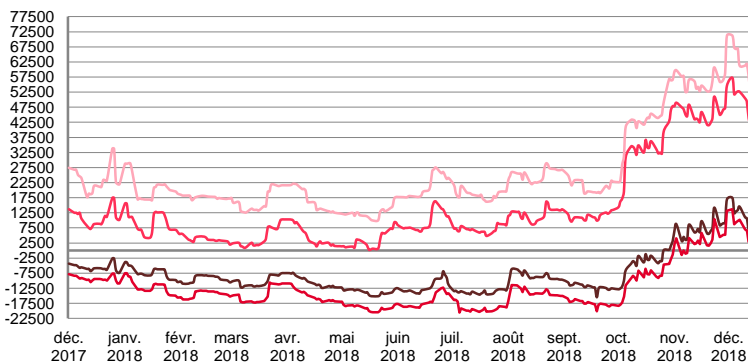
WORLDSCALE



	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
—AG / USG 280kT	36,5	37,0	—	40,6
—AG / UKC 280kT	37,0	37,5	—	41,1
—AG / EAST 270kT	85,0	85,0	▲	92,8
—WAF / USG 260kT	90,0	90,0	▲	98,8

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

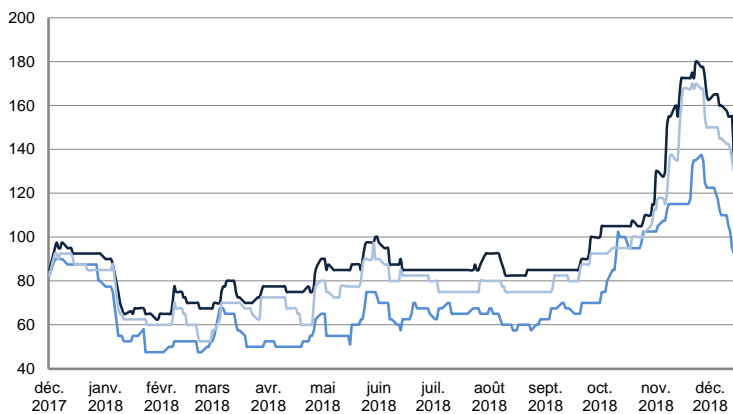
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
—AG / USG 280kT	9'127,0	6'910,0	▲	11535,3
—AG / UKC 280kT	4'963,0	2'856,0	▲	7591,7
—AG / EAST 270kT	44'442,0	42'078,0	▲	49685,1
—WAF / USG 260kT	54'432,0	53'076,0	▲	62185,1

SUEZMAX

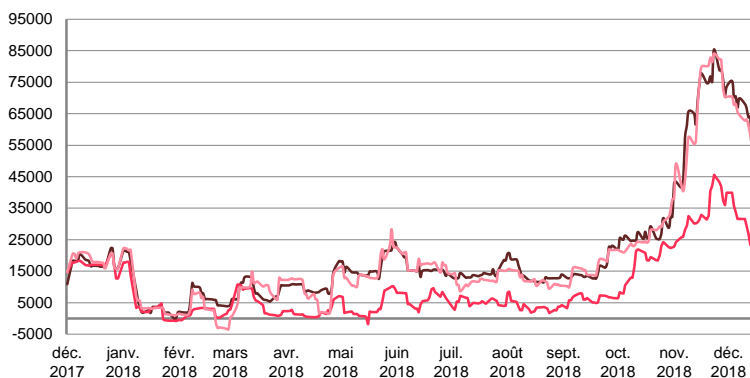
WORLDSCALE



	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	135,0	155,0	▼	157,3
—WAF / USG 130kT	92,5	95,0	▼	98,8
—XMED 135kT	130,0	135,0	▼	143,0

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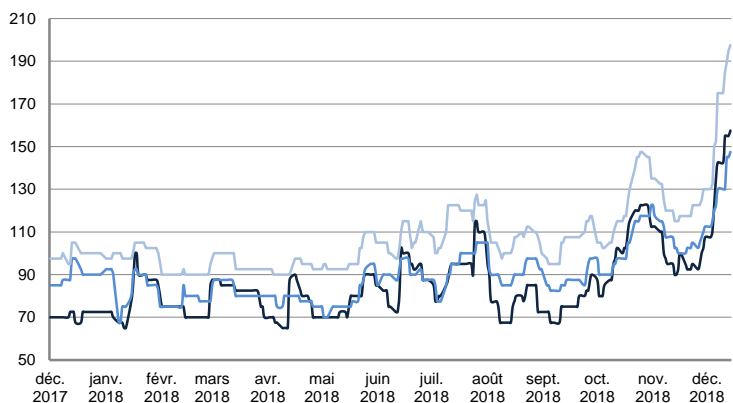
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	52'626,0	64'011,0	▼	66817,9
—WAF / USG 130kT	23'221,0	23'370,0	▼	30738,9
—XMED 135kT	54'231,0	58'205,0	▼	63595,2

AFRAMAX

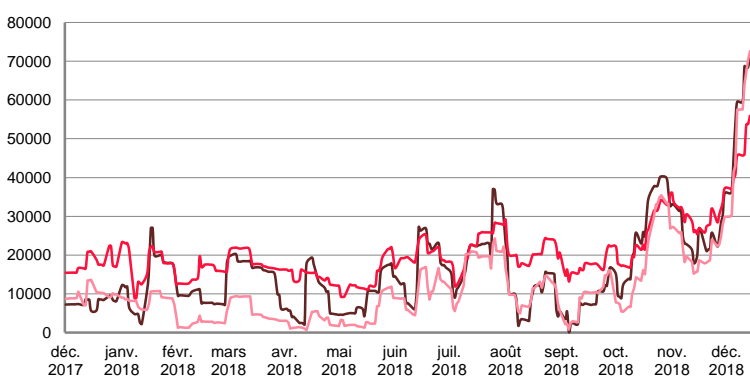
WORLDSCALE



	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	157,5	155,0	▲	138,3
—BALTIC / STATES 100kT	147,5	145,0	▲	129,8
—NSEA / UKC 80kT	197,5	195,0	▲	168,3

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

TIME CHARTER EQUIVALENT (\$/DAY)

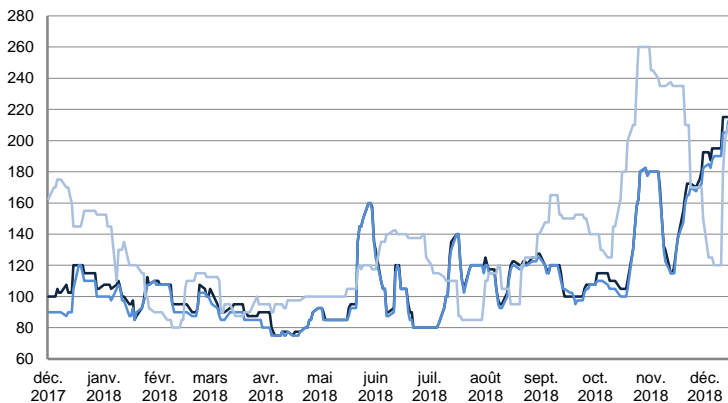


	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	70'814,0	68'444,0	▲	56702,7
—BALTIC / STATES 100kT	55'912,0	53'796,0	▲	45526,8
—NSEA / UKC 80kT	72'537,0	70'376,0	▲	53407,7

CRUDE OIL TANKERS

AFRAMAX

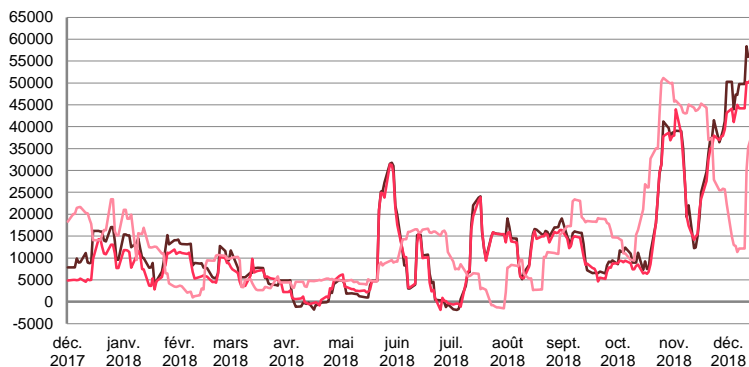
WORLDSCALE



	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	215,0	215,0	▲	202,0
—XMED 80kT	212,5	205,0	▲	195,3
—CAR / USA 70kT	210,0	205,0	▼	153,0

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

TIME CHARTER EQUIVALENT (\$/DAY)

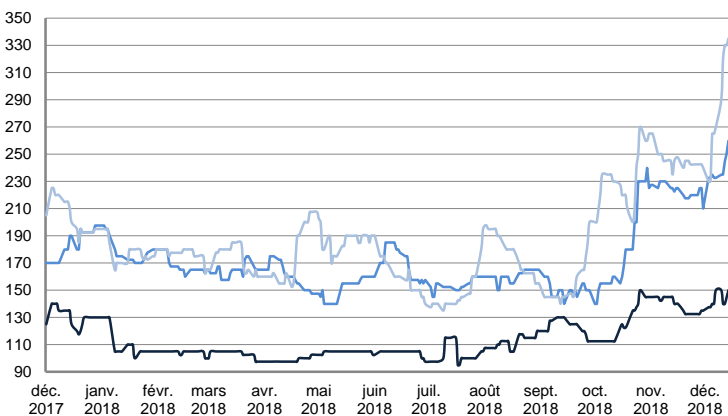


	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	58'389,0	56'155,0	▲	51724,2
—XMED 80kT	53'072,0	50'539,0	▲	46552,4
—CAR / USA 70kT	38'993,0	36'835,0	▼	21756,4

PRODUCT TANKERS

DPP

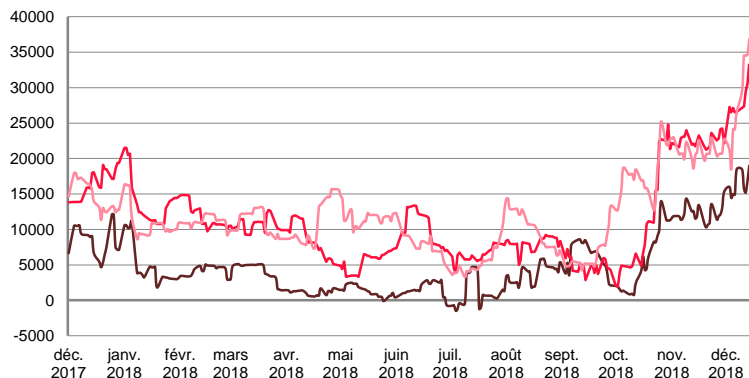
WORLDSCALE



	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	150,0	145,0	▲	143,0
—BALTIC / UKC 30kT	260,0	250,0	▼	239,0
—BSEA / MED 30kT	335,0	330,0	▲	286,5

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TIME CHARTER EQUIVALENT (\$/DAY)

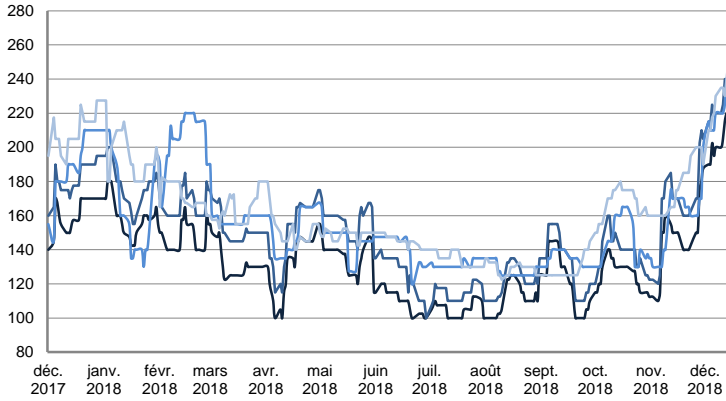


	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	18'991,0	16'804,0	▲	16407,8
—BALTIC / UKC 30kT	33'228,0	30'589,0	▲	28157,7
—BSEA / MED 30kT	36'810,0	34'640,0	▲	28446,1

PRODUCT TANKERS

CPP

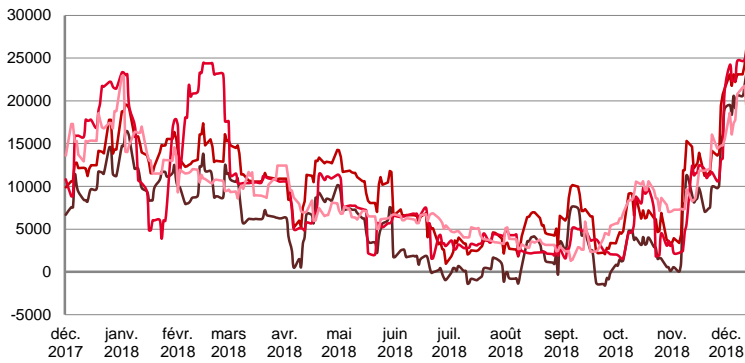
WORLDSCALE



	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	220,0	220,0	▲	203,8
UKC / WAF 33kT	240,0	240,0	▲	226,0
BALTIC / UKC 30kT	240,0	240,0	▲	221,0
BSEA / MED 30kT	250,0	240,0	▲	227,8

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TIME CHARTER EQUIVALENT (\$/DAY)

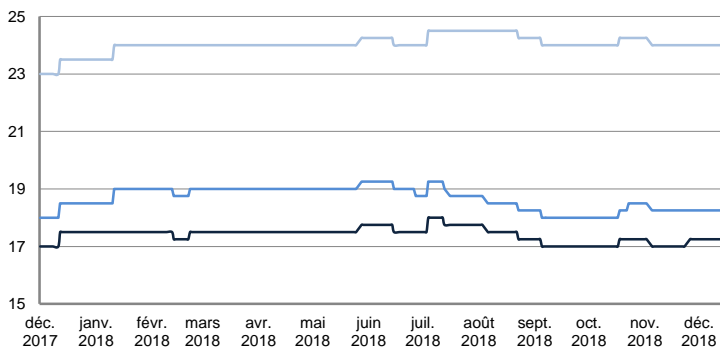


	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	24'708,0	24'195,0	▲	21252,1
UKC / WAF 33kT	26'606,0	26'021,0	▲	23902,1
BALTIC / UKC 30kT	29'321,0	28'965,0	▲	24933,0
BSEA / MED 30kT	24'084,0	21'214,0	▲	19879,7

SMALL TANKERS

DPP

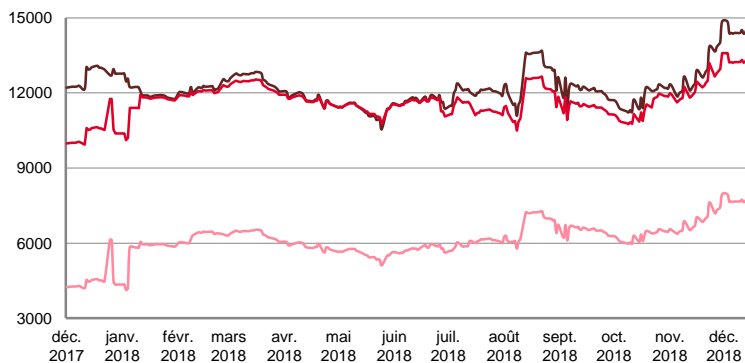
\$/T



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

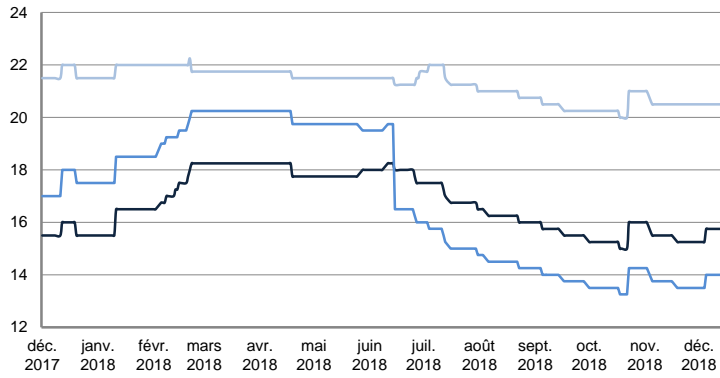


	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	14'661,0	14'432,0	▲	14478,5
BALTIC / UKC 10kT	13'443,0	13'263,0	▲	13299,2
BALTIC / UKC 6kT	7'829,0	7'685,0	▲	7713,9

SMALL TANKERS

CPP

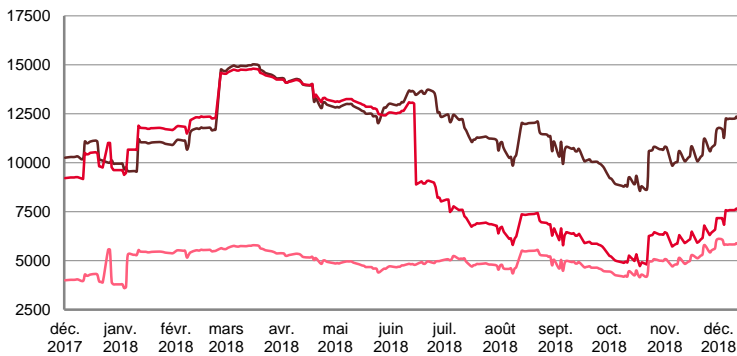
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	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	15,8	15,8	—	15,7
BALTIC / UKC 12kT	14,0	14,0	—	13,9
BALTIC / UKC 6kT	20,5	20,5	—	20,5

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

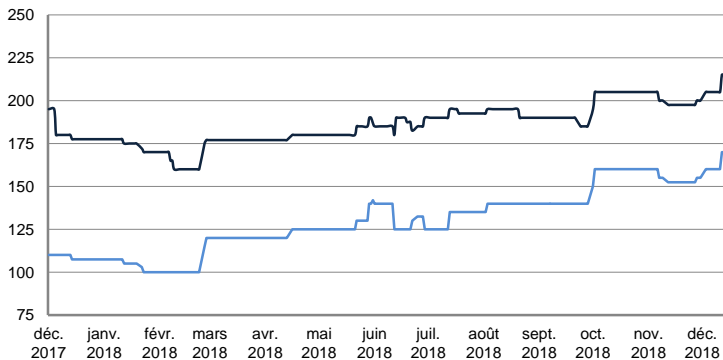


	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	12'491,0	12'278,0	▲	12128,4
BALTIC / UKC 12kT	7'758,0	7'592,0	▲	7479,9
BALTIC / UKC 6kT	5'968,0	5'844,0	▲	5868,6

SMALL TANKERS - AFRICA

CPP

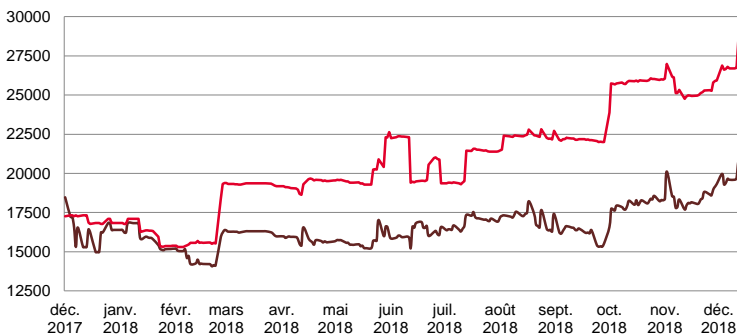
LUMPSUM (000's US\$)



	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	215'000,0	215'000,0	▲	208000,0
XWAF 10kT	170'000,0	170'000,0	▲	163000,0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	THURSDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	20'995,0	20'915,0	▲	19982,8
XWAF 10kT	28'693,0	28'741,0	▲	27316,4

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

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