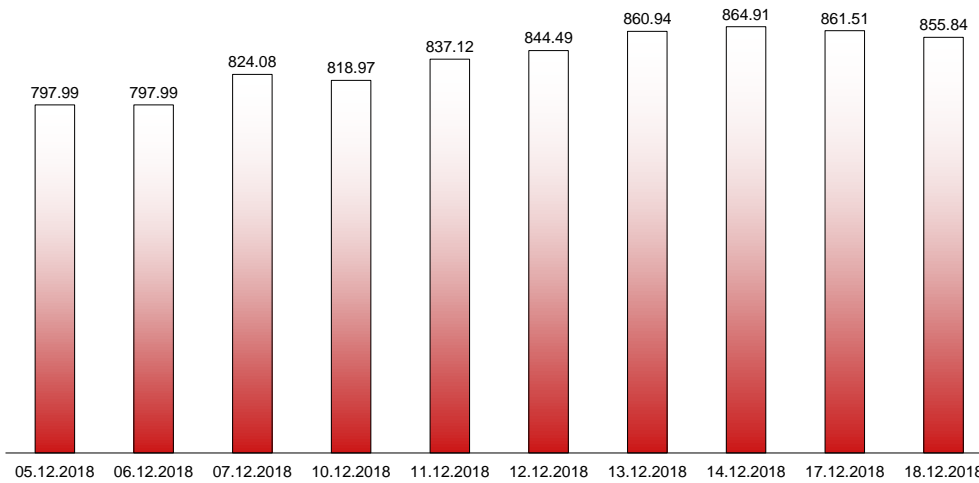


18.12.2018

RIVERLAKE european TANKER INDEX (ReTI)*



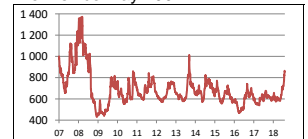
ReTI values

Max	24.07.08	1372.70
Today		855.84
Min	28.04.09	431.82

ReTI trends

daily	-5.67
avg last decade	92.08
avg last 30 days	106.88

ReTI since May 2007



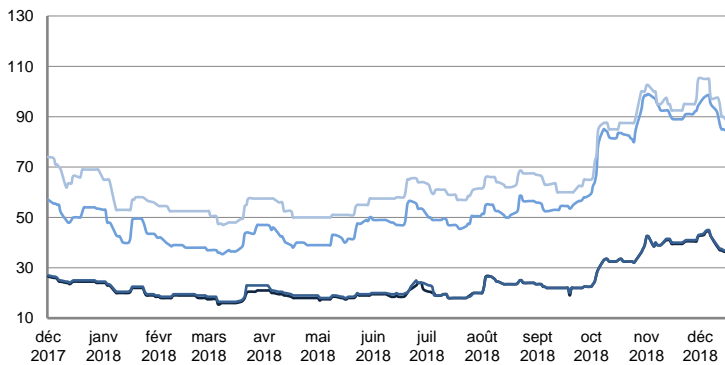
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

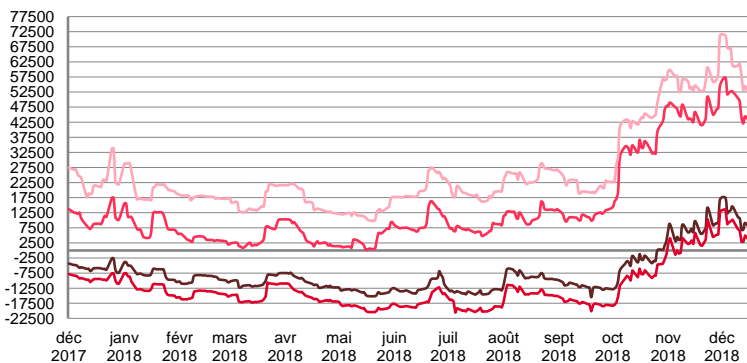
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	36.0	36.0	■	39.8
AG / UKC 280kT	36.5	36.5	■	40.3
AG / EAST 270kT	84.0	84.0	▲	91.3
WAF / USG 260kT	87.5	87.5	▲	96.9

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

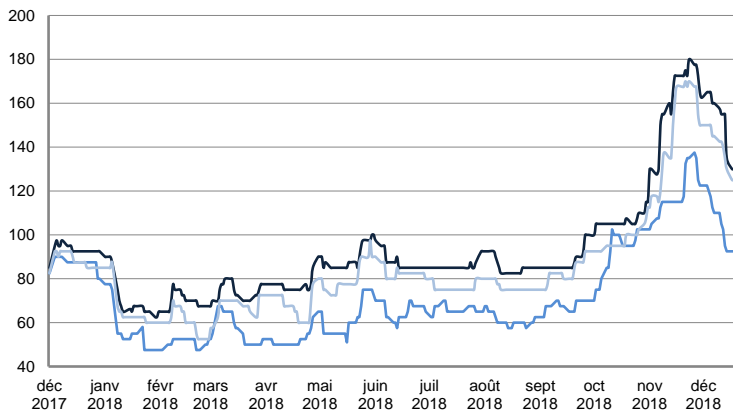
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	7 479.0	6 913.0	▲	10812.1
AG / UKC 280kT	3 402.0	2 830.0	▲	6845.8
AG / EAST 270kT	42 902.0	42 315.0	▲	48505.7
WAF / USG 260kT	50 979.0	51 086.0	▲	60326.3

SUEZMAX

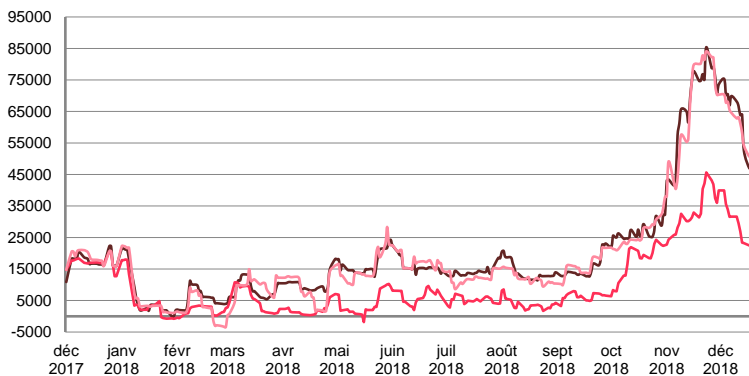
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	130.0	130.0	▼	152.7
—WAF / USG 130KT	92.5	92.5	▼	96.9
—XMED 135KT	125.0	125.0	▼	140.0

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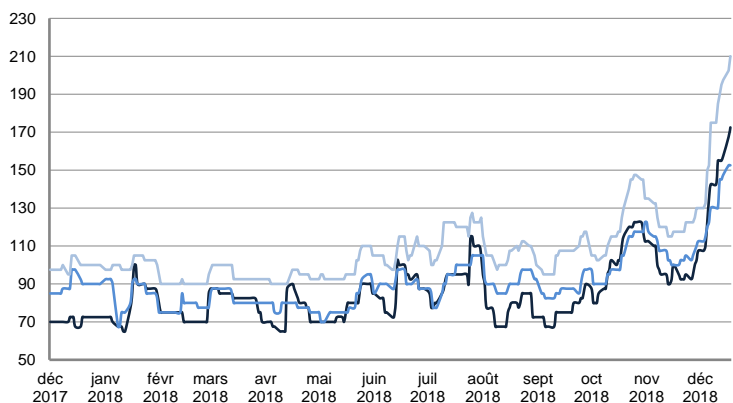
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	47 268.0	46 993.0	▼	63536.7
—WAF / USG 130KT	22 334.0	22 462.0	▼	29348.8
—XMED 135KT	51 681.0	50 716.0	▼	61529.1

AFRAMAX

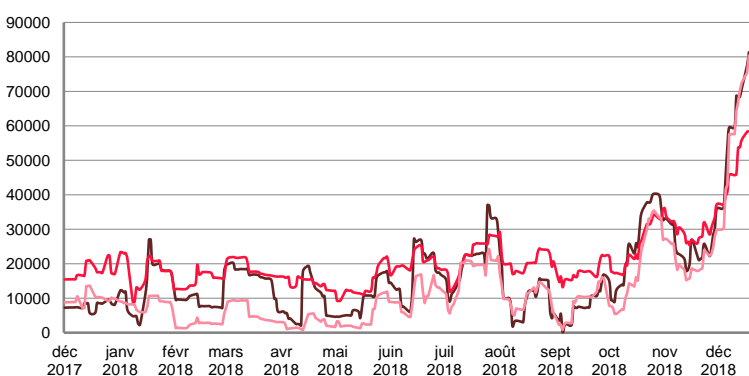
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	172.5	167.5	▲	143.5
—BALTIC / STATES 100KT	152.5	152.5	▲	133.5
—NSEA / UKC 80KT	210.0	202.5	▲	174.6

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TIME CHARTER EQUIVALENT (\$/DAY)

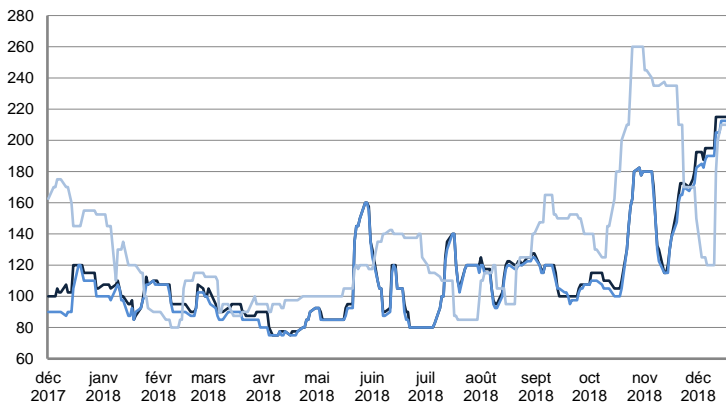


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	81 322.0	77 548.0	▲	60491.4
—BALTIC / STATES 100KT	58 440.0	58 252.0	▲	47663.3
—NSEA / UKC 80KT	80 399.0	75 400.0	▲	57489.7

CRUDE OIL TANKERS

AFRAMAX

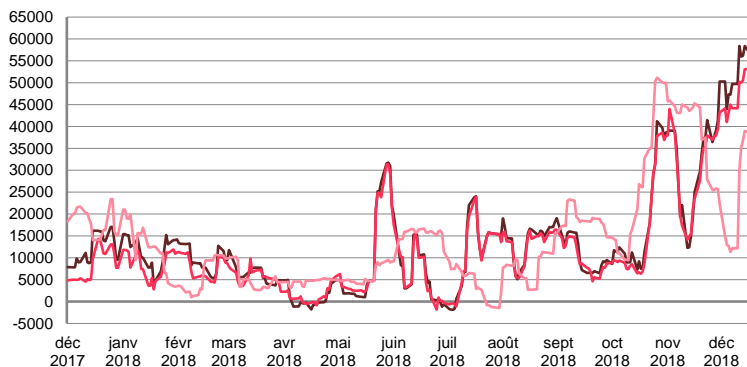
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
BSEA / MED 80kT	215.0	215.0	▲	204.2
XMED 80kT	210.0	212.5	▲	197.9
CAR / USA 70kT	210.0	210.0	▼	162.5

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

TIME CHARTER EQUIVALENT (\$/DAY)

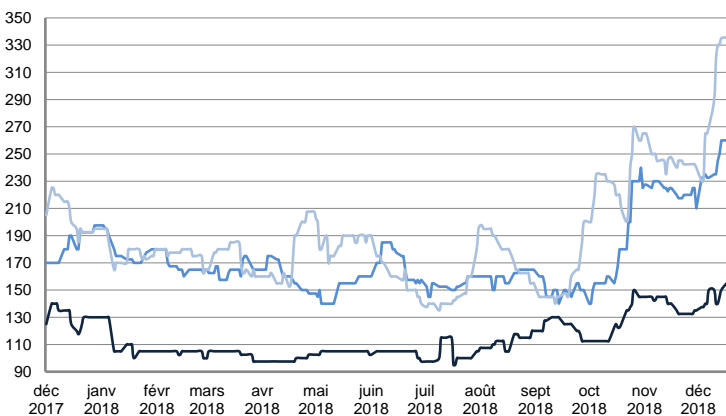


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
BSEA / MED 80kT	56 882.0	56 658.0	▲	52565.2
XMED 80kT	52 997.0	53 145.0	▲	47638.8
CAR / USA 70kT	38 479.0	38 536.0	▼	24548.3

PRODUCT TANKERS

DPP

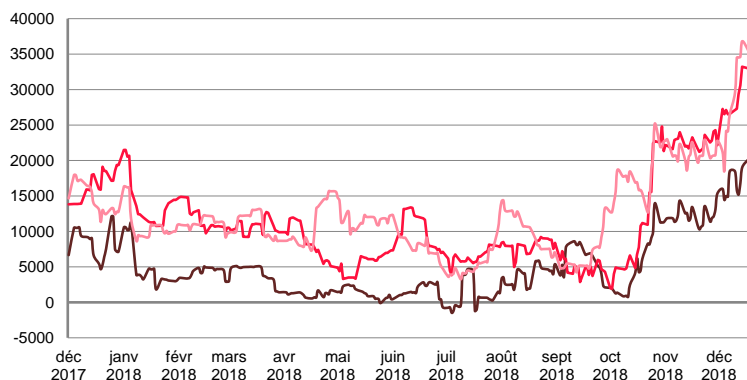
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / STATES 55kT	155.0	155.0	▲	145.0
BALTIC / UKC 30kT	260.0	260.0	▼	242.5
BSEA / MED 30kT	330.0	335.0	▲	294.2

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TIME CHARTER EQUIVALENT (\$/DAY)

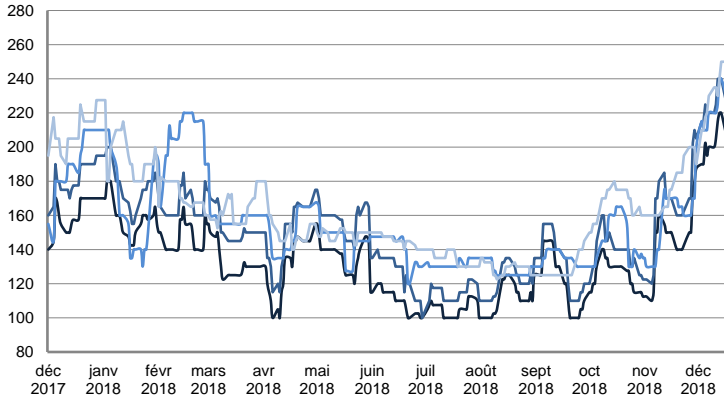


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / STATES 55kT	20 215.0	20 028.0	▲	17026.8
BALTIC / UKC 30kT	33 166.0	33 016.0	▲	28979.9
BSEA / MED 30kT	35 070.0	35 733.0	▲	29605.3

PRODUCT TANKERS

CPP

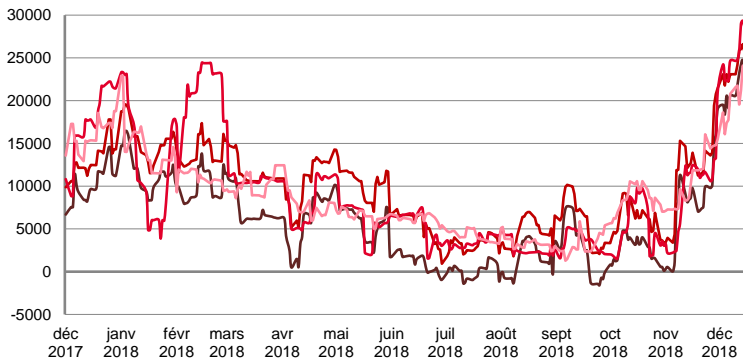
WORLDSCALE



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	190.0	205.0	▲	202.7
—UKC / WAF 33kT	210.0	225.0	▲	224.6
—BALTIC / UKC 30kT	230.0	230.0	▲	222.5
—BSEA / MED 30kT	245.0	250.0	▲	231.0

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TIME CHARTER EQUIVALENT (\$/DAY)

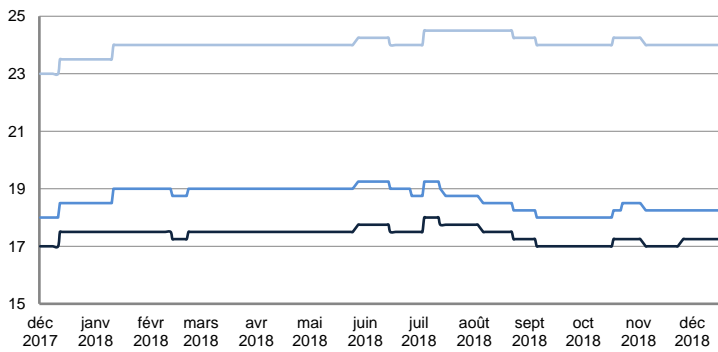


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	18 823.0	21 554.0	▲	21074.8
—UKC / WAF 33kT	21 386.0	23 784.0	▲	23682.6
—BALTIC / UKC 30kT	27 073.0	26 947.0	▲	25279.2
—BSEA / MED 30kT	22 401.0	23 072.0	▲	20355.8

SMALL TANKERS

DPP

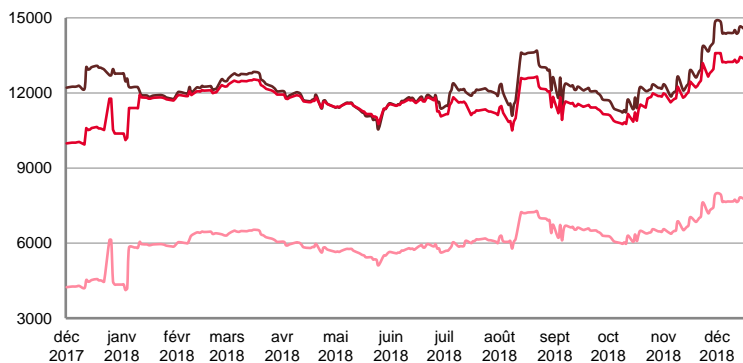
\$ / T



	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

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TIME CHARTER EQUIVALENT (\$/DAY)

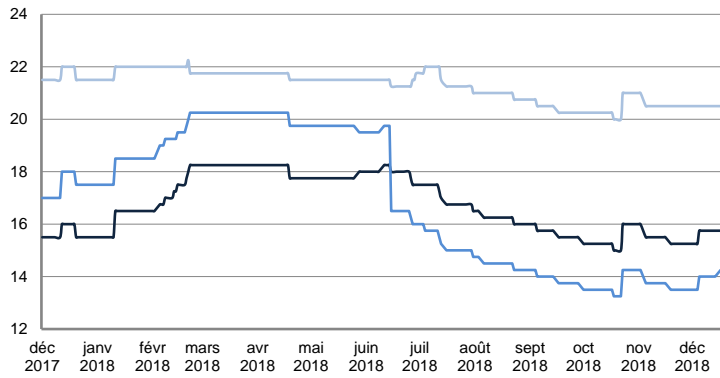


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	14 622.0	14 527.0	▲	14494.5
—BALTIC / UKC 10kT	13 412.0	13 338.0	▲	13311.8
—BALTIC / UKC 6kT	7 804.0	7 744.0	▲	7723.9

SMALL TANKERS

CPP

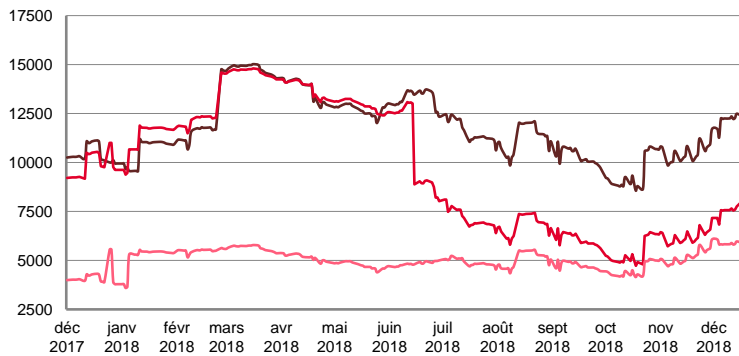
\$ / T



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	15.8	15.8	▲	15.7
BALTIC / UKC 12KT	14.3	14.3	▲	14.0
BALTIC / UKC 6KT	20.5	20.5	▲	20.5

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TIME CHARTER EQUIVALENT (\$/DAY)

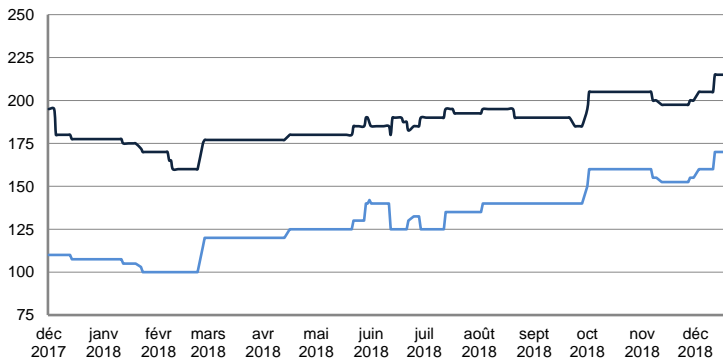


	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	12 454.0	12 366.0	▲	12175.3
BALTIC / UKC 12KT	8 094.0	8 025.0	▲	7576.5
BALTIC / UKC 6KT	5 947.0	5 895.0	▲	5877.3

SMALL TANKERS - AFRICA

CPP

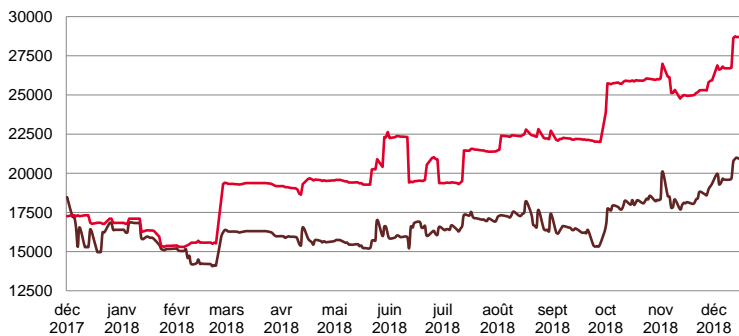
LUMPSUM (000's US\$)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	215 000.0	215 000.0	▲	209166.7
XWAF 10KT	170 000.0	170 000.0	▲	164166.7

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	MONDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	21 097.0	20 839.0	▲	20147.0
XWAF 10KT	28 846.0	28 704.0	▲	27559.5

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

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