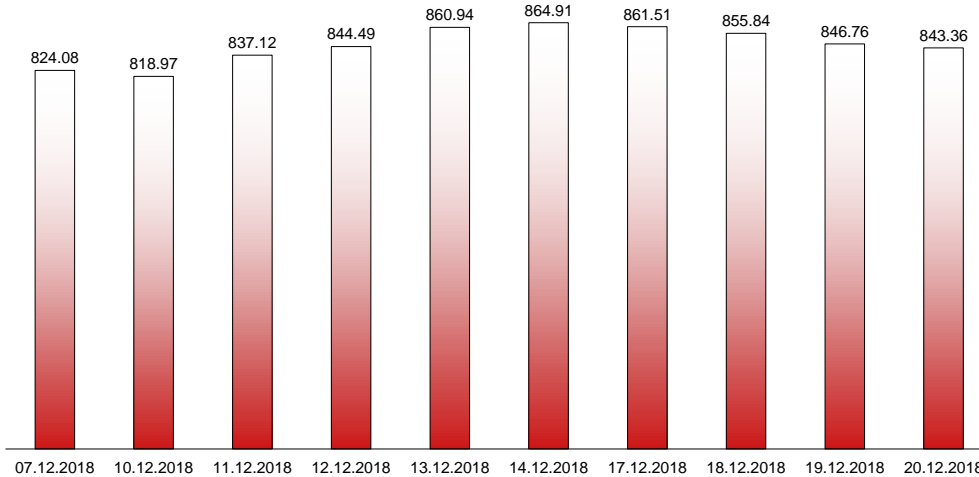


20.12.2018

RIVERLAKE european TANKER INDEX (ReTI)*



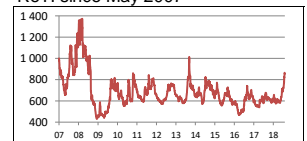
ReTI values

Max	24.07.08	1372.70
Today		843.36
Min	28.04.09	431.82

ReTI trends

daily	-3.40
avg last decade	86.64
avg last 30 days	110.61

ReTI since May 2007



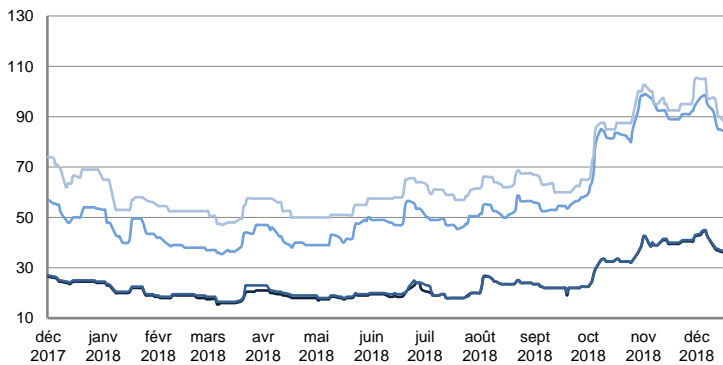
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

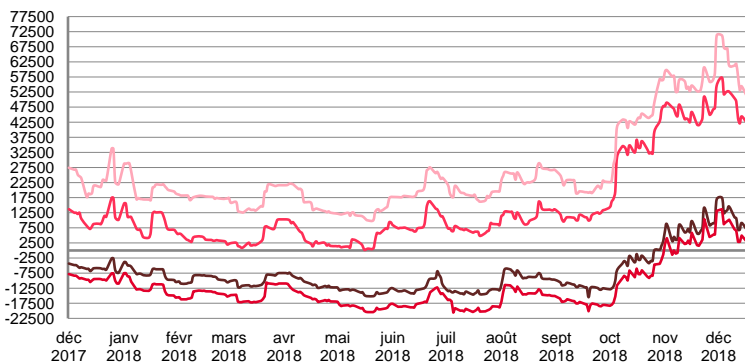
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	36.0	36.0	▼	39.3
AG / UKC 280kT	36.5	36.5	▼	39.8
AG / EAST 270kT	84.0	84.0	▲	90.3
WAF / USG 260kT	85.0	87.0	▲	95.3

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

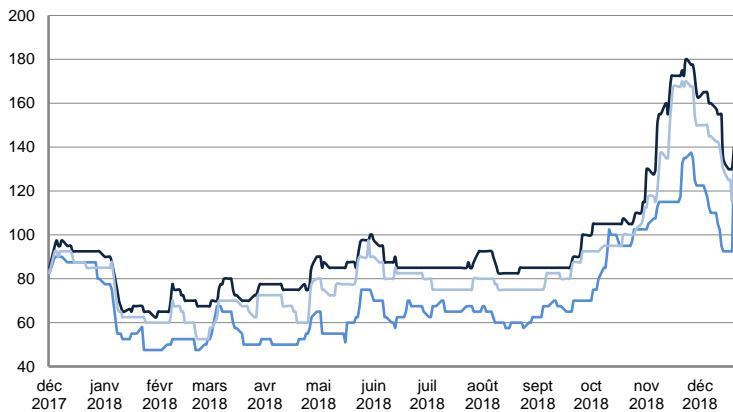
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	9 611.0	8 571.0	▲	10566.2
AG / UKC 280kT	5 558.0	4 499.0	▲	6586.1
AG / EAST 270kT	45 119.0	44 010.0	▲	47942.6
WAF / USG 260kT	50 275.0	51 539.0	▲	58980.7

SUEZMAX

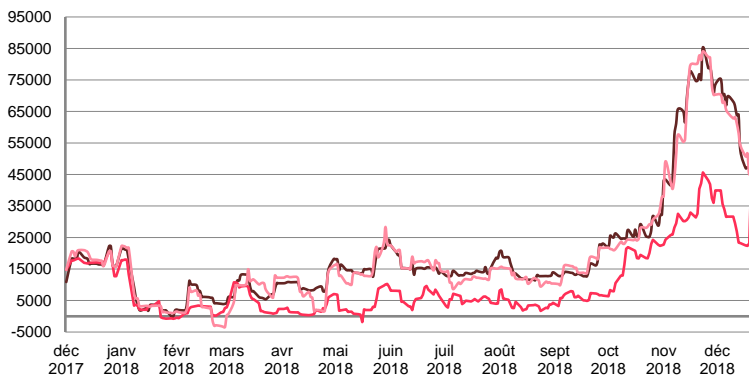
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	140.0	130.0	▼	150.2
—WAF / USG 130kT	130.0	92.5	▼	95.3
—XMED 135kT	125.0	115.0	▼	137.1

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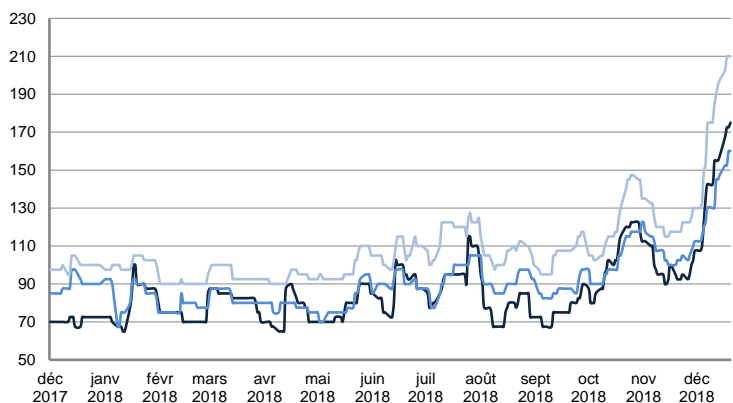
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	55 061.0	47 699.0	▼	61800.0
—WAF / USG 130kT	42 469.0	23 175.0	▼	29844.9
—XMED 135kT	52 530.0	45 002.0	▼	59705.8

AFRAMAX

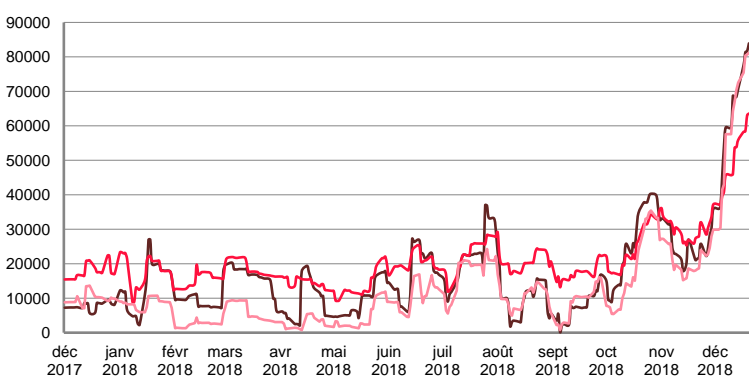
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	175.0	172.5	▲	147.9
—BALTIC / STATES 100kT	160.0	160.0	▲	137.3
—NSEA / UKC 80kT	210.0	210.0	▲	179.6

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TIME CHARTER EQUIVALENT (\$/DAY)

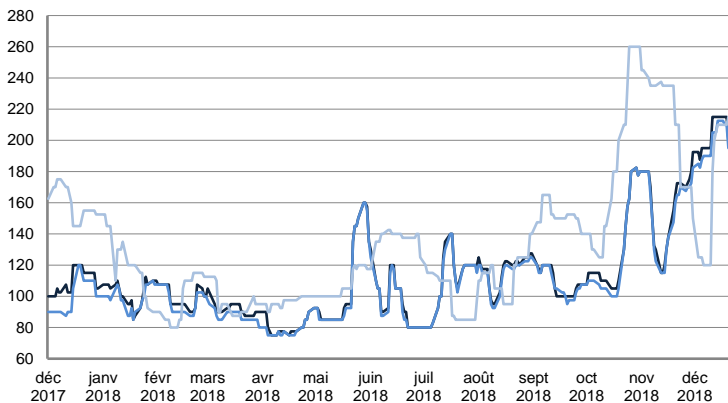


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	83 911.0	81 619.0	▲	63673.4
—BALTIC / STATES 100kT	63 554.0	63 011.0	▲	49894.6
—NSEA / UKC 80kT	81 164.0	80 684.0	▲	60837.4

CRUDE OIL TANKERS

AFRAMAX

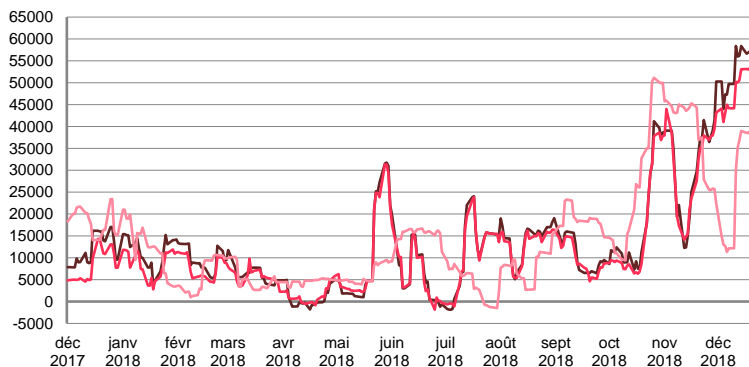
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	200.0	215.0	▲	204.6
—XMED 80kT	195.0	210.0	▲	198.6
—CAR / USA 70kT	215.0	210.0	▼	169.6

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TIME CHARTER EQUIVALENT (\$/DAY)

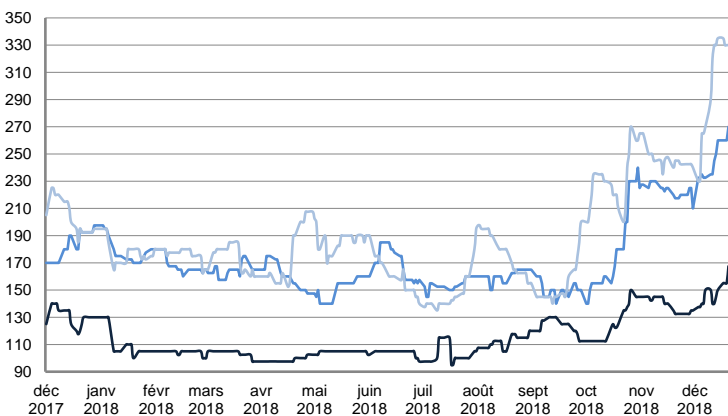


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	51 223.0	57 238.0	▲	52803.1
—XMED 80kT	48 024.0	53 444.0	▲	48081.0
—CAR / USA 70kT	40 823.0	39 003.0	▼	26743.2

PRODUCT TANKERS

DPP

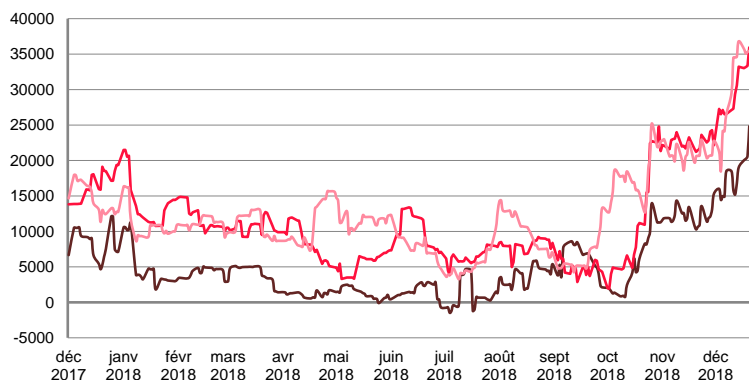
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	167.5	155.0	▲	147.3
—BALTIC / UKC 30kT	270.0	260.0	▼	245.7
—BSEA / MED 30kT	330.0	330.0	▲	299.3

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TIME CHARTER EQUIVALENT (\$/DAY)

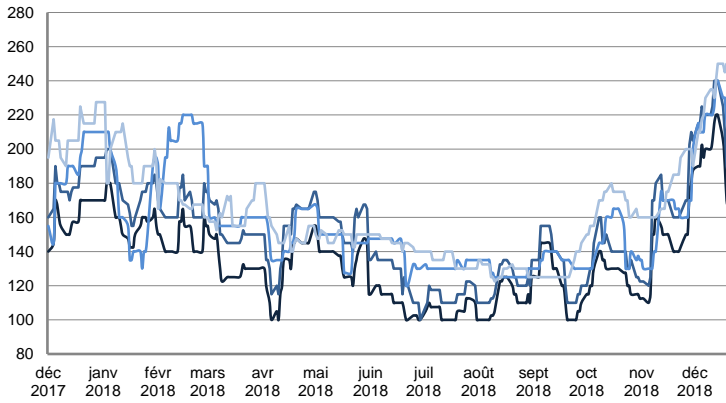


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	24 823.0	20 619.0	▲	17840.2
—BALTIC / UKC 30kT	35 942.0	33 341.0	▲	29788.7
—BSEA / MED 30kT	35 460.0	35 304.0	▲	30430.6

PRODUCT TANKERS

CPP

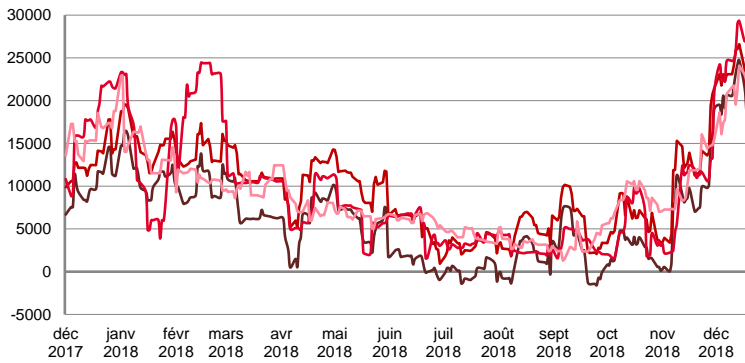
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	165.0	170.0	▲	197.7
—UKC / WAF 33kT	185.0	190.0	▲	219.3
—BALTIC / UKC 30kT	210.0	215.0	▲	221.1
—BSEA / MED 30kT	235.0	250.0	▲	232.7

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TIME CHARTER EQUIVALENT (\$/DAY)

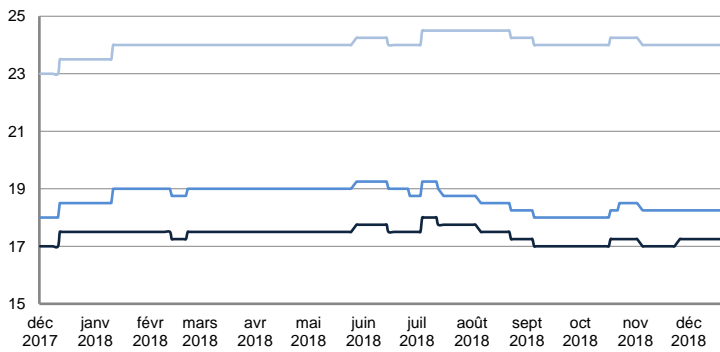


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	14 741.0	15 322.0	▲	20211.5
—UKC / WAF 33kT	17 998.0	18 461.0	▲	22903.6
—BALTIC / UKC 30kT	23 225.0	24 008.0	▲	25041.6
—BSEA / MED 30kT	21 200.0	23 405.0	▲	20633.9

SMALL TANKERS

DPP

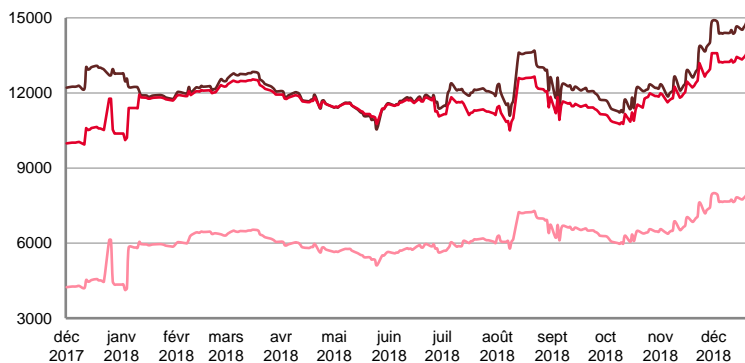
\$ / T



	TODAY	WEDNESDAY	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)

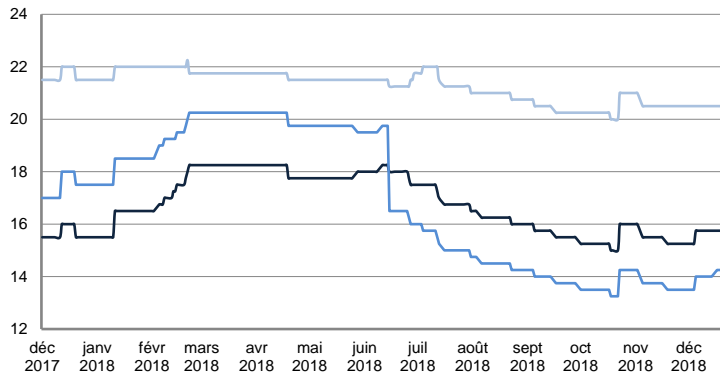


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	14 937.0	14 732.0	▲	14543.1
—BALTIC / UKC 10kT	13 661.0	13 499.0	▲	13350.1
—BALTIC / UKC 6kT	8 002.0	7 873.0	▲	7754.4

SMALL TANKERS

CPP

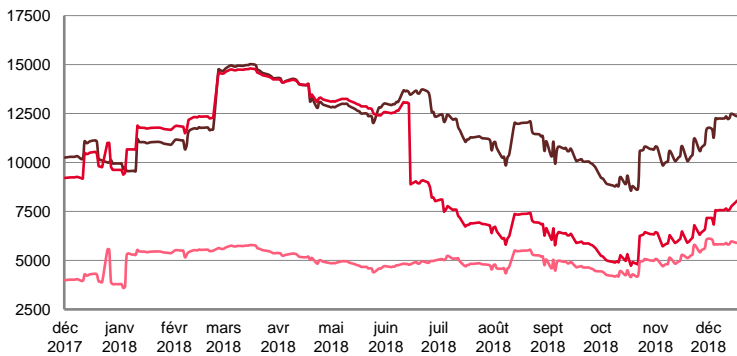
\$ / T



	TODAY	WEDNESDAY	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)

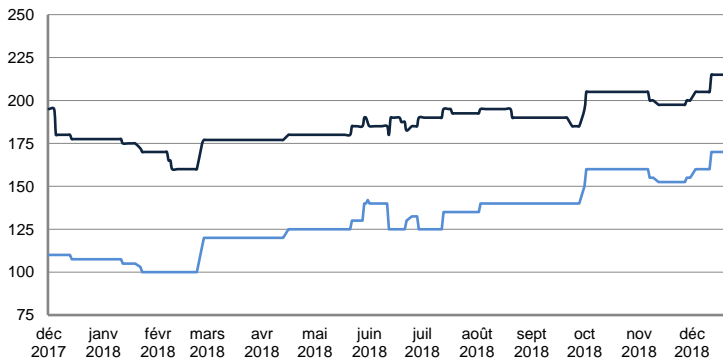


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	12 748.0	12 557.0	▲	12243.5
BALTIC / UKC 12KT	8 323.0	8 174.0	▲	7672.5
BALTIC / UKC 6KT	6 119.0	6 007.0	▲	5903.9

SMALL TANKERS - AFRICA

CPP

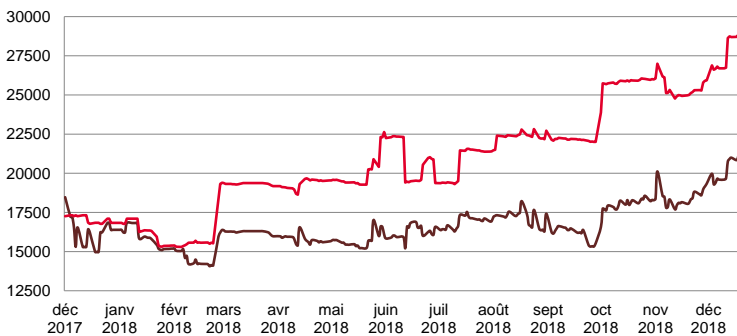
LUMPSUM (000's US\$)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	215 000.0	215 000.0	▲	210000.0
XWAF 10KT	170 000.0	170 000.0	▲	165000.0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	21 315.0	21 226.0	▲	20307.5
XWAF 10KT	28 952.0	28 908.0	▲	27755.3

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

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