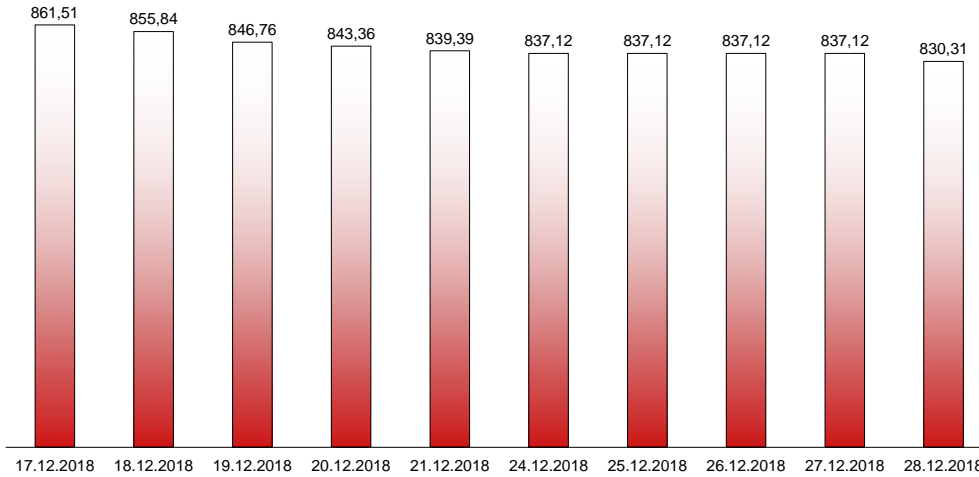


31.12.2018

RIVERLAKE european TANKER INDEX (ReTI)*



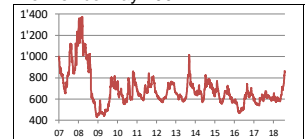
ReTI values

Max	24.07.08	1372,70
Today		830,31
Min	28.04.09	431,82

ReTI trends

daily	-6,81
avg last decade	23,10
avg last 30 days	120,41

ReTI since May 2007



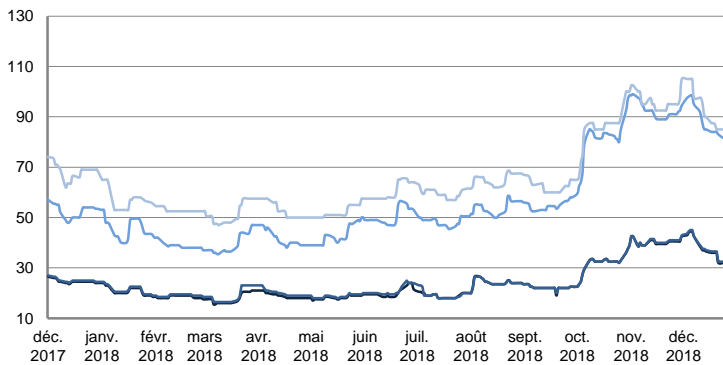
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

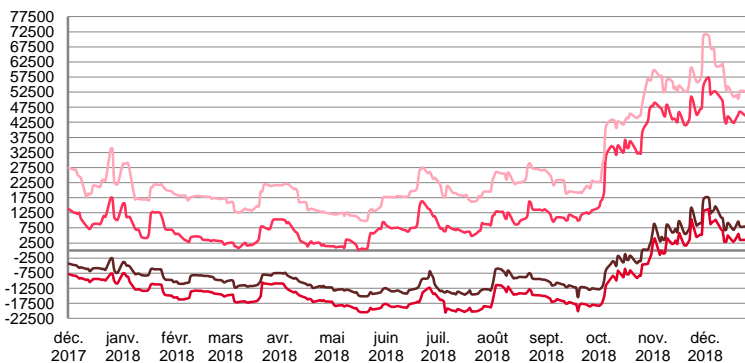
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	32,0	32,0	▼	37,1
AG / UKC 280kT	32,5	32,5	▼	37,6
AG / EAST 270kT	75,0	81,5	▼	87,4
WAF / USG 260kT	82,5	85,0	▼	92,1

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

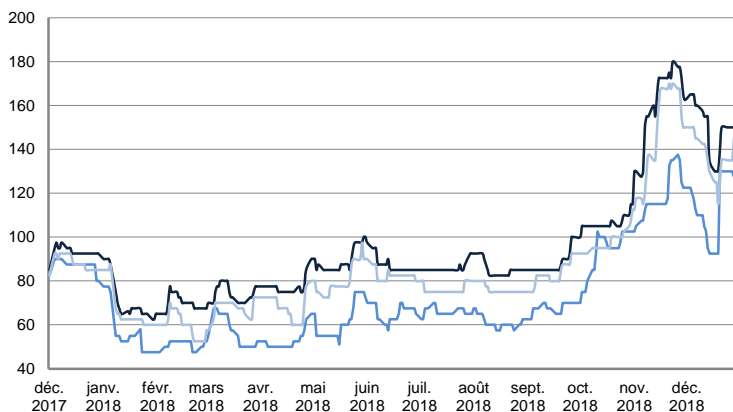
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	8'828,0	8'192,0	▲	9894,1
AG / UKC 280kT	4'395,0	3'769,0	▲	5781,3
AG / EAST 270kT	39'846,0	44'928,0	▲	46860,2
WAF / USG 260kT	51'342,0	53'073,0	▲	57117,0

SUEZMAX

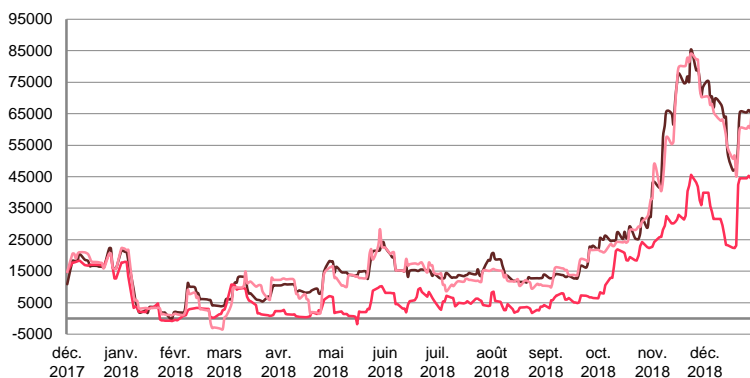
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	150,0	150,0	▼	150,1
—WAF / USG 130KT	127,5	130,0	▼	92,1
—XMED 135KT	145,0	135,0	▼	137,0

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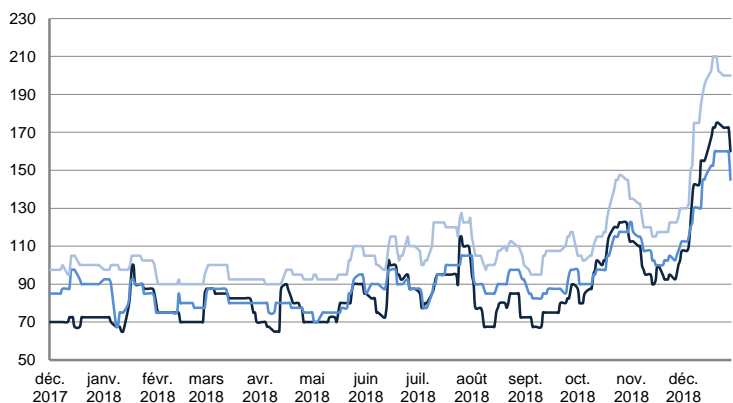
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	66'015,0	65'561,0	▼	62960,3
—WAF / USG 130KT	43'960,0	44'689,0	▼	34258,8
—XMED 135KT	68'151,0	60'472,0	▼	60322,0

AFRAMAX

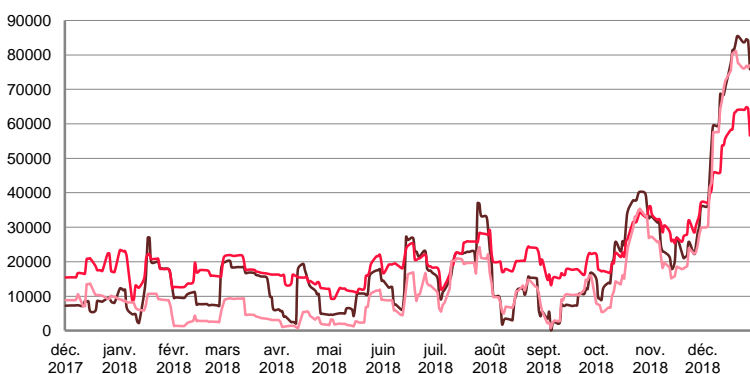
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	160,0	172,5	▲	154,8
—BALTIC / STATES 100KT	145,0	160,0	▲	143,4
—NSEA / UKC 80KT	200,0	200,0	▲	185,9

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TIME CHARTER EQUIVALENT (\$/DAY)

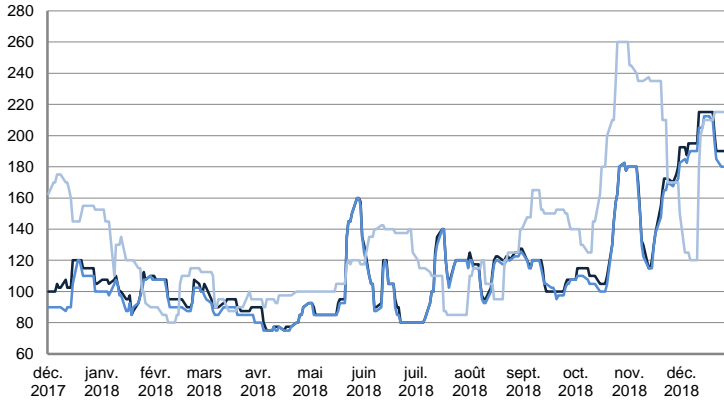


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	75'825,0	84'037,0	▲	69439,8
—BALTIC / STATES 100KT	56'612,0	64'357,0	▲	53832,4
—NSEA / UKC 80KT	76'968,0	76'384,0	▲	65592,4

CRUDE OIL TANKERS

AFRAMAX

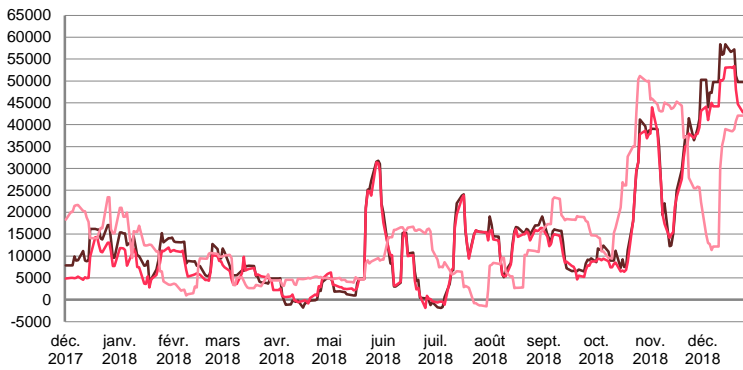
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BSEA / MED 80kT	185,0	190,0	▲	200,0
— XMED 80kT	175,0	180,0	▲	193,0
— CAR / USA 70kT	230,0	220,0	▼	184,3

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TIME CHARTER EQUIVALENT (\$/DAY)

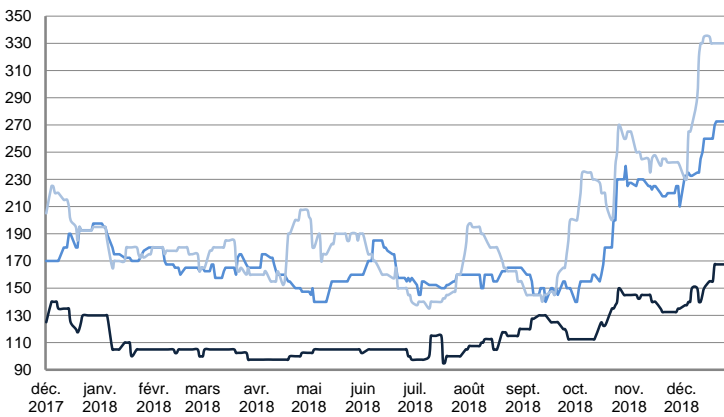


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BSEA / MED 80kT	48'159,0	49'877,0	▲	51847,1
— XMED 80kT	41'424,0	42'946,0	▲	46562,5
— CAR / USA 70kT	47'006,0	43'700,0	▼	31697,6

PRODUCT TANKERS

DPP

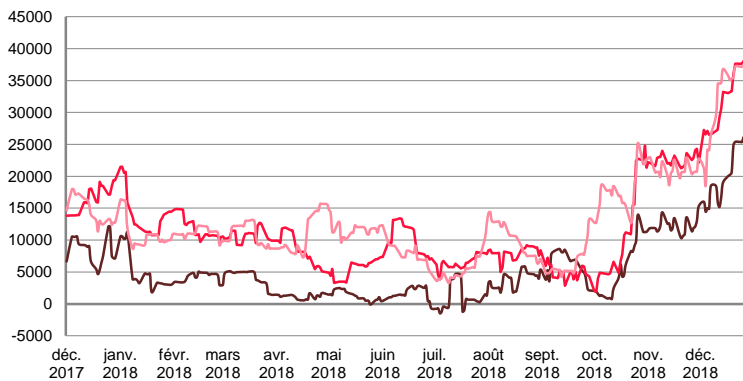
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BALTIC / STATES 55kT	165,0	167,5	▲	153,3
— BALTIC / UKC 30kT	270,0	272,5	▲	253,6
— BSEA / MED 30kT	325,0	330,0	▲	308,3

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

TIME CHARTER EQUIVALENT (\$/DAY)

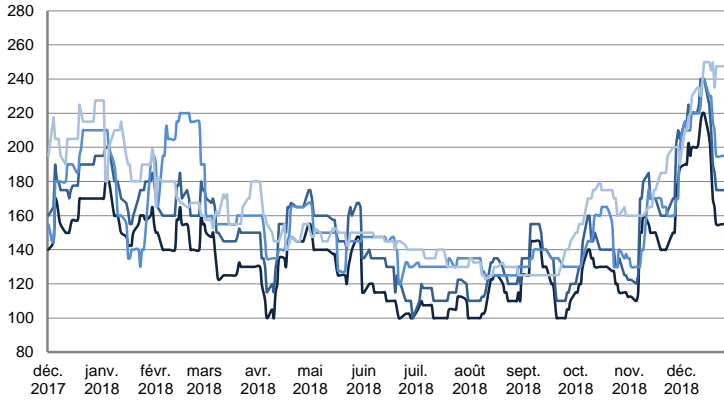


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BALTIC / STATES 55kT	25'488,0	25'645,0	▲	20160,1
— BALTIC / UKC 30kT	37'658,0	37'816,0	▲	32175,2
— BSEA / MED 30kT	36'662,0	37'230,0	▲	32447,5

PRODUCT TANKERS

CPP

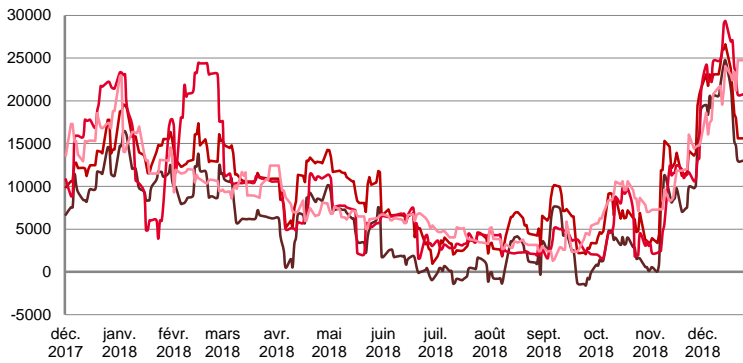
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	140,0	155,0	▲	184,1
—UKC / WAF 33kT	160,0	175,0	▲	205,3
—BALTIC / UKC 30kT	200,0	195,0	▲	213,5
—BSEA / MED 30kT	235,0	247,5	▲	236,5

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TIME CHARTER EQUIVALENT (\$/DAY)

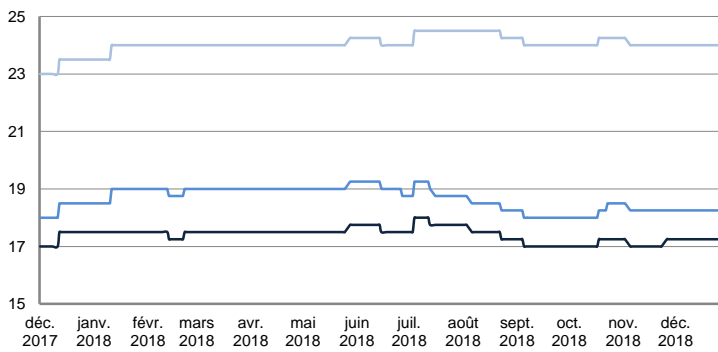


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	10'690,0	13'165,0	▲	17966,0
—UKC / WAF 33kT	13'572,0	15'749,0	▲	20647,1
—BALTIC / UKC 30kT	22'365,0	20'924,0	▲	23867,5
—BSEA / MED 30kT	23'067,0	24'823,0	▲	21808,0

SMALL TANKERS

DPP

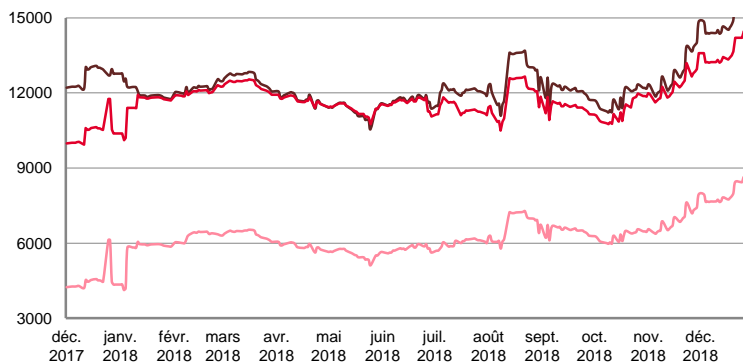
\$ / T



	TODAY	FRIDAY	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)

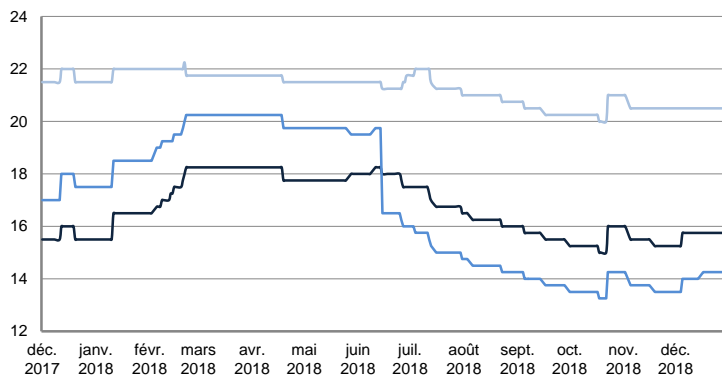


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	16'023,0	15'763,0	▲	14913,3
—BALTIC / UKC 10kT	14'514,0	14'309,0	▲	13641,3
—BALTIC / UKC 6kT	8'683,0	8'520,0	▲	7986,9

SMALL TANKERS

CPP

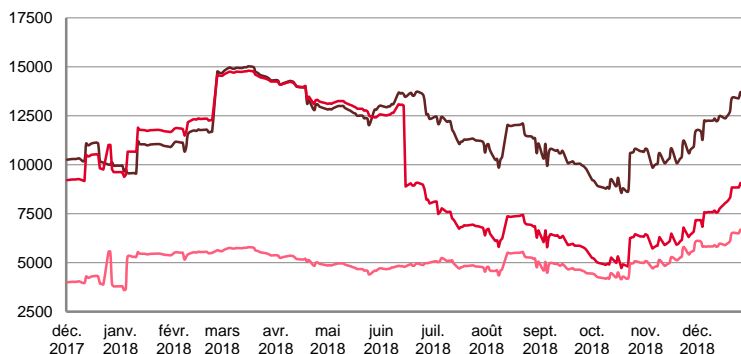
\$ / T



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	15,8	15,8	—	15,7
BALTIC / UKC 12KT	14,3	14,3	—	14,1
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)

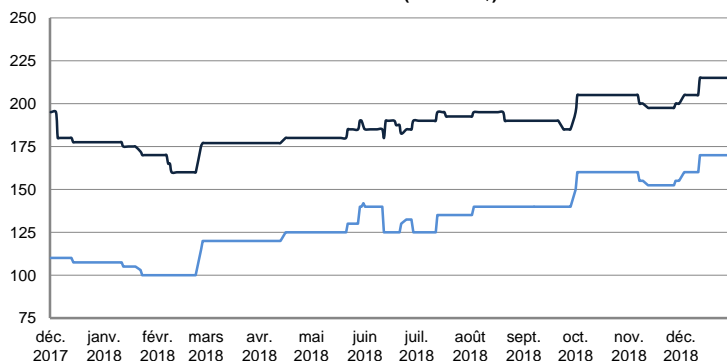


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	13'758,0	13'516,0	▲	12629,2
BALTIC / UKC 12KT	9'110,0	8'921,0	▲	8050,2
BALTIC / UKC 6KT	6'709,0	6'568,0	▲	6105,4

SMALL TANKERS - AFRICA

CPP

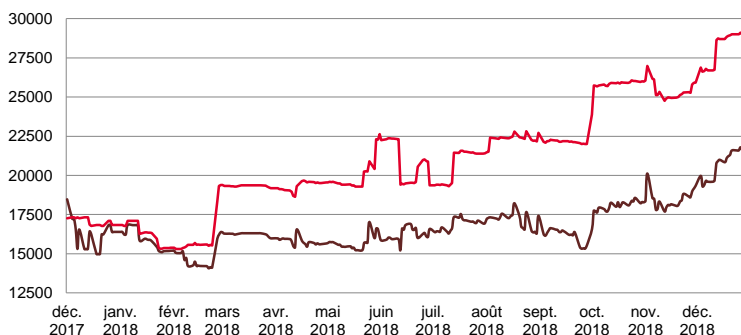
LUMPSUM (000's US\$)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	215'000,0	215'000,0	▲	211500,0
XWAF 10kT	170'000,0	170'000,0	▲	166500,0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	21'772,0	21'642,0	▲	20714,1
XWAF 10kT	29'118,0	29'036,0	▲	28142,9

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

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