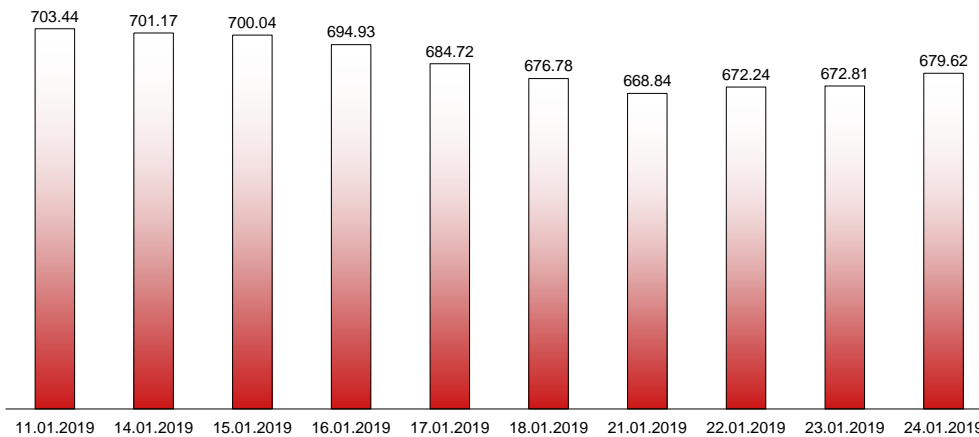


24.01.2019

RIVERLAKE european TANKER INDEX (ReTI)*



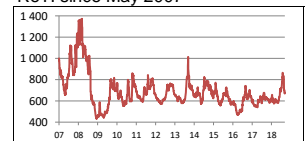
ReTI values

Max	24.07.08	1372.70
Today		679.62
Min	28.04.09	431.82

ReTI trends

daily	6.81
avg last decade	-104.29
avg last 30 days	28.46

ReTI since May 2007



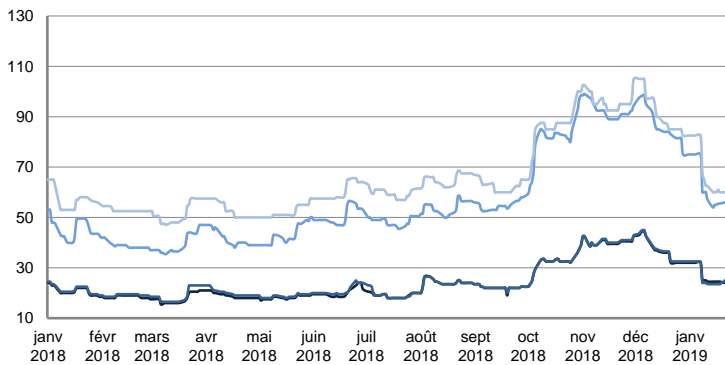
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

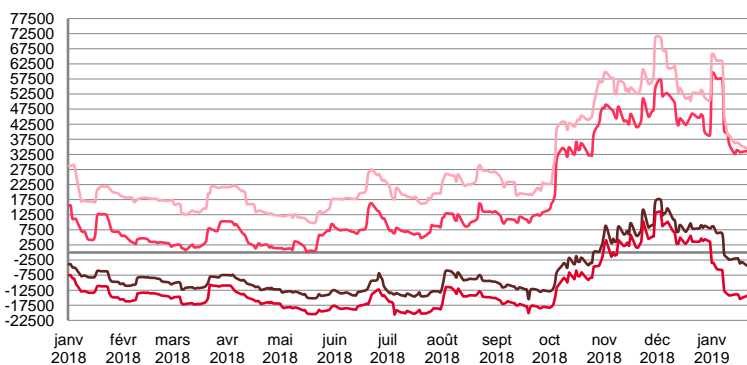
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	25.0	25.0	▼	26.7
AG / UKC 280kT	25.0	26.0	▼	26.5
AG / EAST 270kT	54.5	57.5	▼	61.7
WAF / USG 260kT	59.0	60.0	▼	67.2

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

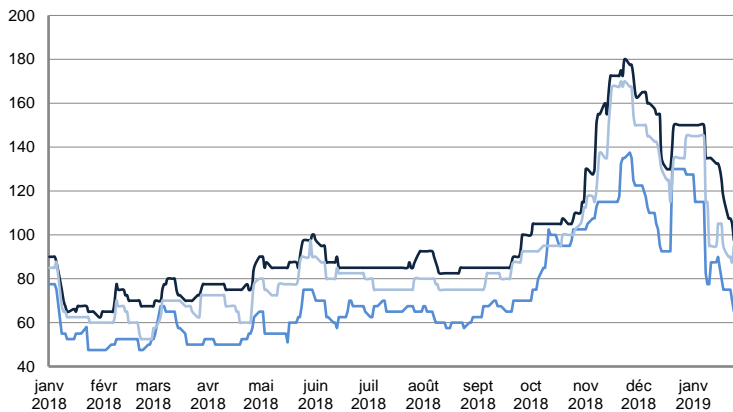
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	-3 756.0	-4 051.0	▼	122.6
AG / UKC 280kT	-14 867.0	-14 333.0	▼	-11505.2
AG / EAST 270kT	31 320.0	34 472.0	▼	41466.4
WAF / USG 260kT	33 071.0	34 213.0	▼	44709.2

SUEZMAX

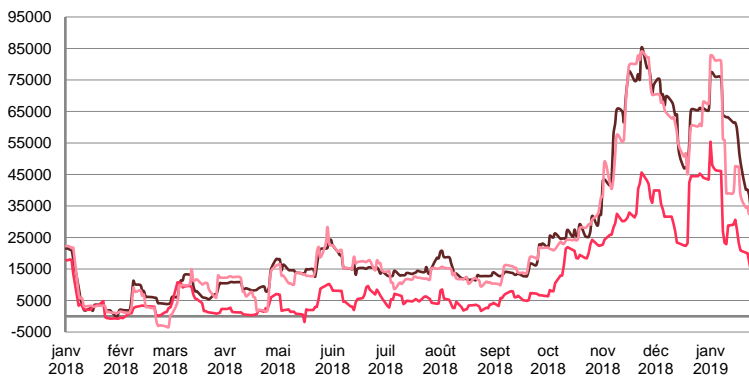
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	97.5	105.0	▼	130.3
—WAF / USG 130KT	65.0	70.0	▼	67.2
—XMED 135KT	95.0	87.5	▼	111.8

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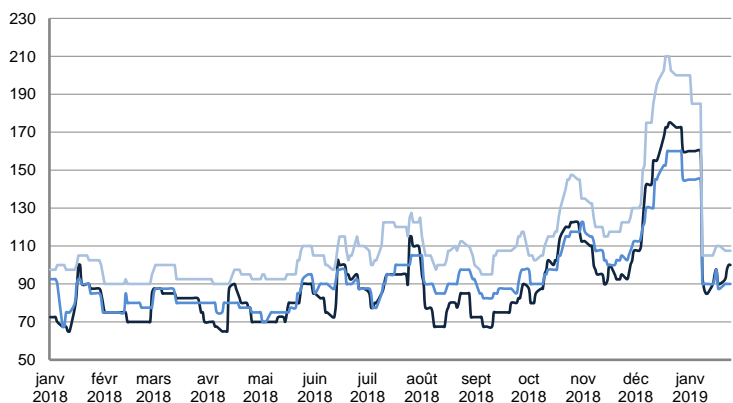
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	32 373.0	38 090.0	▲	59614.0
—WAF / USG 130KT	14 024.0	16 981.0	▲	30408.6
—XMED 135KT	38 994.0	32 565.0	▲	53379.4

AFRAMAX

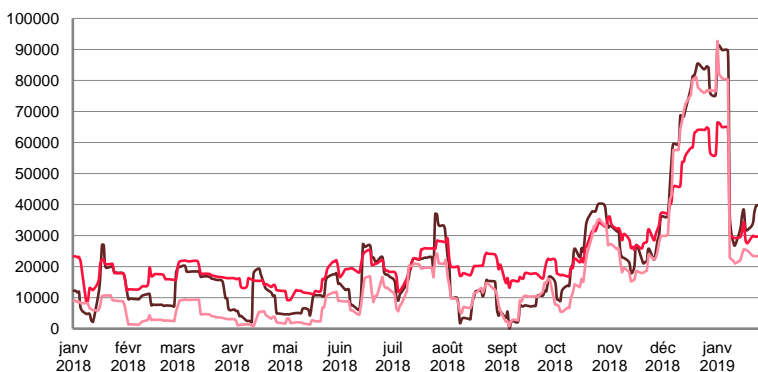
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	100.0	100.0	▼	111.4
—BALTIC / STATES 100KT	90.0	90.0	▼	105.6
—NSEA / UKC 80KT	107.5	107.5	▼	129.6

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TIME CHARTER EQUIVALENT (\$/DAY)

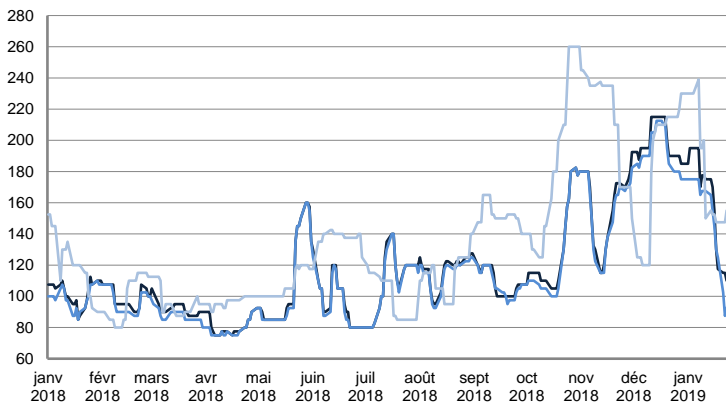


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	39 781.0	39 595.0	▼	49772.5
—BALTIC / STATES 100KT	29 739.0	29 631.0	▼	39824.6
—NSEA / UKC 80KT	23 474.0	23 312.0	▼	40041.4

CRUDE OIL TANKERS

AFRAMAX

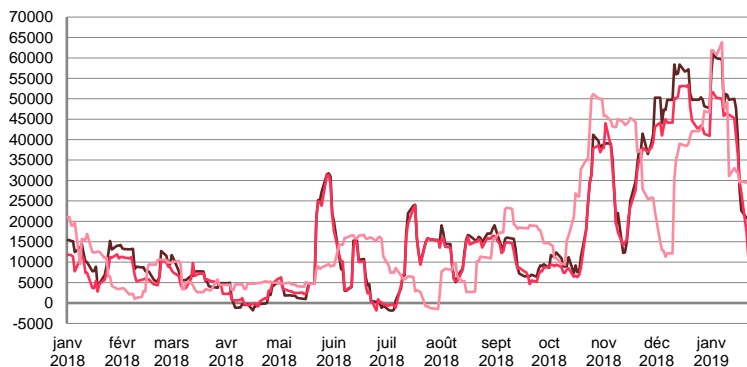
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80KT	110.0	110.0	▼	159.0
—XMED 80KT	95.0	92.5	▼	146.7
—CAR / USA 70KT	155.0	155.0	▼	181.1

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TIME CHARTER EQUIVALENT (\$/DAY)

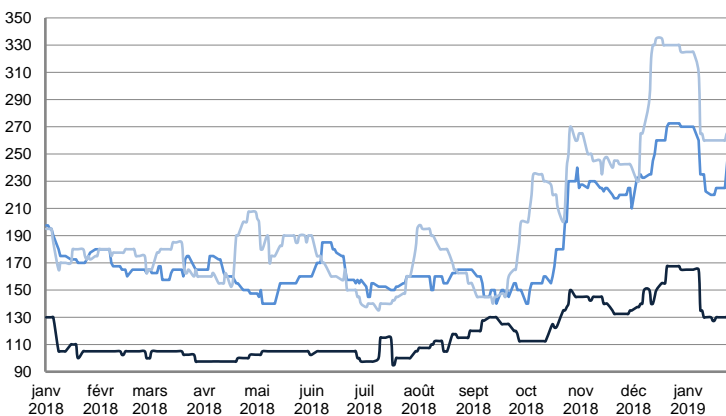


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80KT	18 428.0	18 296.0	▼	42472.7
—XMED 80KT	14 311.0	12 995.0	▼	37410.2
—CAR / USA 70KT	32 011.0	32 005.0	▲	42496.1

PRODUCT TANKERS

DPP

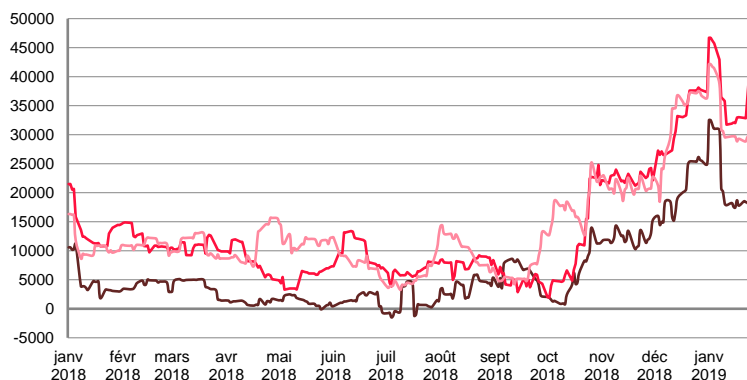
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55KT	127.5	130.0	▼	139.9
—BALTIC / UKC 30KT	255.0	240.0	▼	240.1
—BSEA / MED 30KT	265.0	265.0	▼	278.3

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

TIME CHARTER EQUIVALENT (\$/DAY)

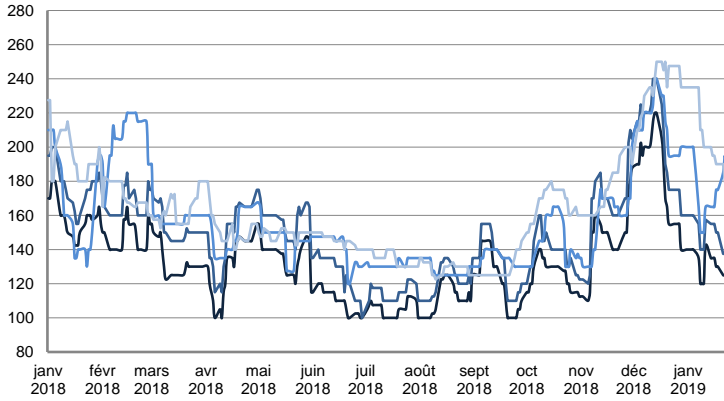


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55KT	17 553.0	18 288.0	▼	22103.6
—BALTIC / UKC 30KT	40 777.0	36 721.0	▼	37423.8
—BSEA / MED 30KT	29 724.0	29 639.0	▼	32841.6

PRODUCT TANKERS

CPP

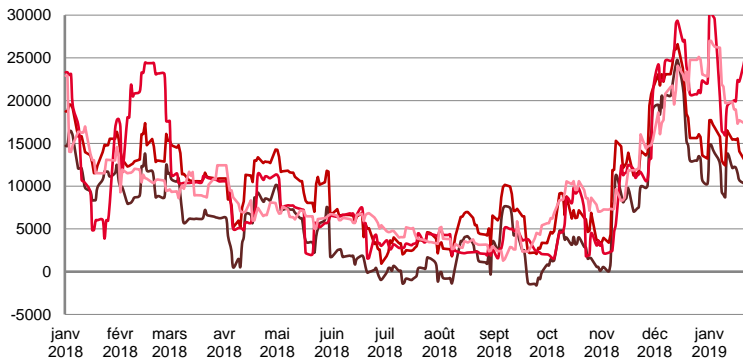
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	130.0	125.0	▼	131.5
—UKC / WAF 33kT	142.5	137.5	▼	149.6
—BALTIC / UKC 30kT	195.0	185.0	▼	176.9
—BSEA / MED 30kT	175.0	175.0	▼	204.7

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TIME CHARTER EQUIVALENT (\$/DAY)

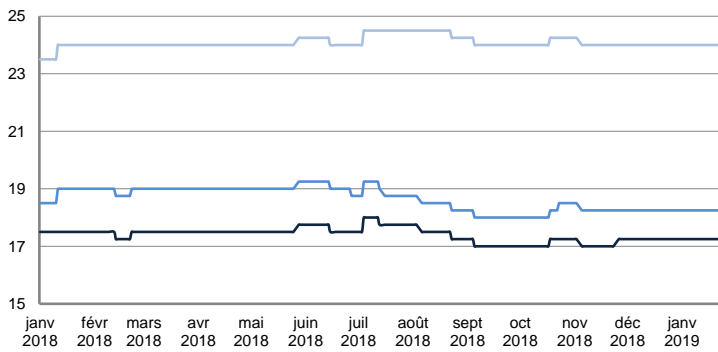


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	11 270.0	10 106.0	▼	11769.8
—UKC / WAF 33kT	13 742.0	12 793.0	▼	14901.1
—BALTIC / UKC 30kT	27 440.0	24 768.0	▼	23188.8
—BSEA / MED 30kT	14 691.0	14 610.0	▼	20614.1

SMALL TANKERS

DPP

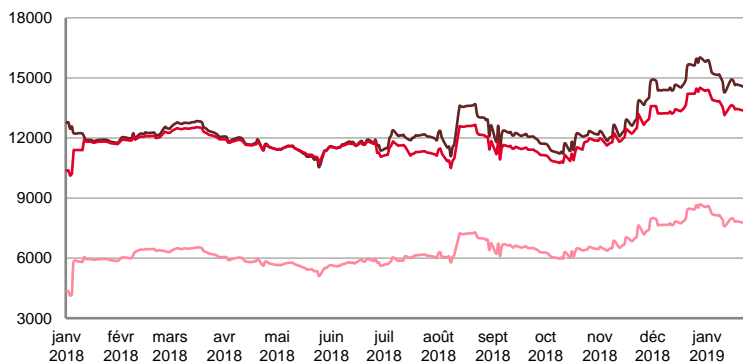
\$ / T



	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)

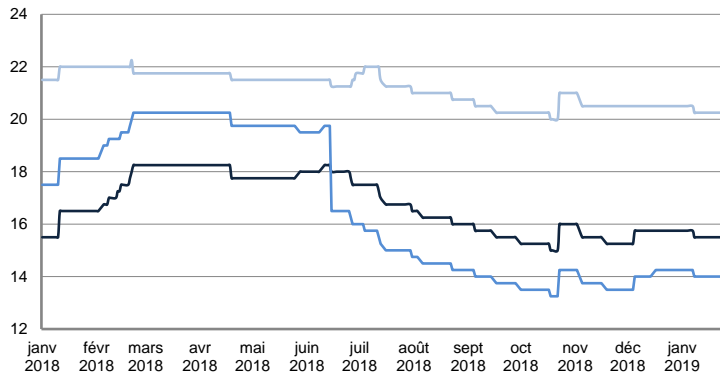


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	14 606.0	14 527.0	▲	14948.7
—BALTIC / UKC 10kT	13 400.0	13 338.0	▲	13669.3
—BALTIC / UKC 6kT	7 794.0	7 744.0	▲	8009.1

SMALL TANKERS

CPP

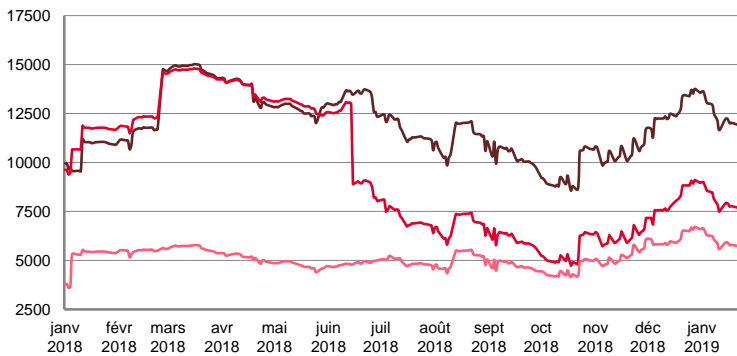
\$ / T



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	15.5	15.5	▼	15.6
BALTIC / UKC 12kT	14.0	14.0	▼	14.1
BALTIC / UKC 6kT	20.3	20.3	▼	20.3

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TIME CHARTER EQUIVALENT (\$/DAY)

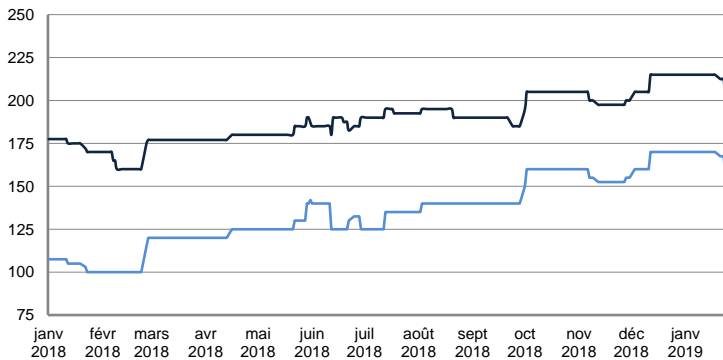


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	11 959.0	11 885.0	▼	12411.2
BALTIC / UKC 12kT	7 718.0	7 661.0	▼	8067.9
BALTIC / UKC 6kT	5 756.0	5 713.0	▼	5992.9

SMALL TANKERS - AFRICA

CPP

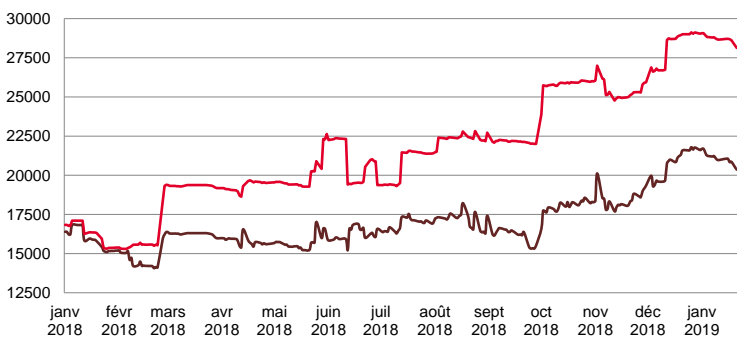
LUMPSUM (000's US\$)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	200 000.0	212 500.0	▼	213750.0
XWAF 10kT	155 000.0	167 500.0	▼	168750.0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	18 874.0	20 394.0	▼	20913.4
XWAF 10kT	25 786.0	28 138.0	▼	28510.1

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

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