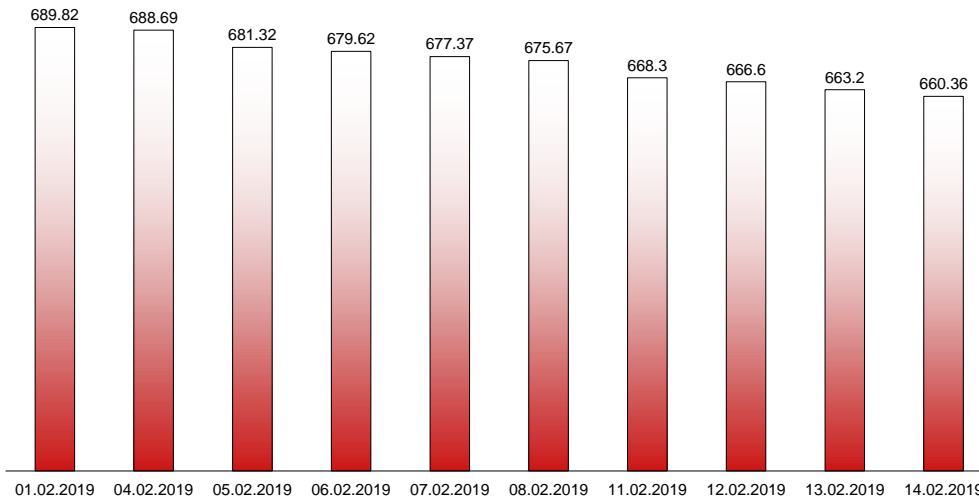


14.02.2019

RIVERLAKE european TANKER INDEX (ReTI)*



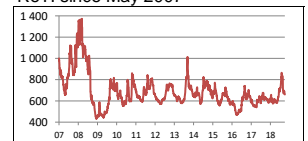
ReTI values

Max	24.07.08	1372.70
Today		660.36
Min	28.04.09	431.82

ReTI trends

daily	-2.84
avg last decade	-6.05
avg last 30 days	-119.73

ReTI since May 2007



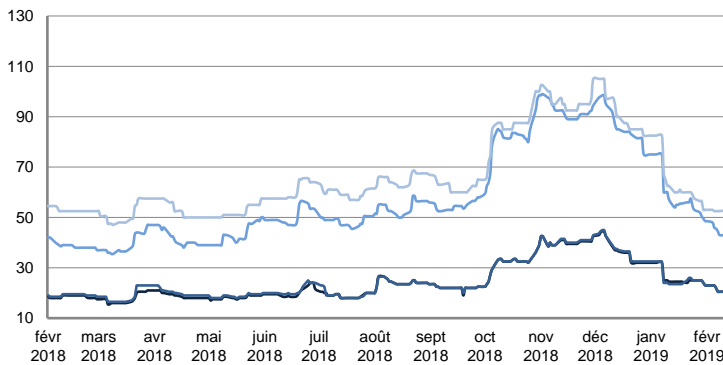
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

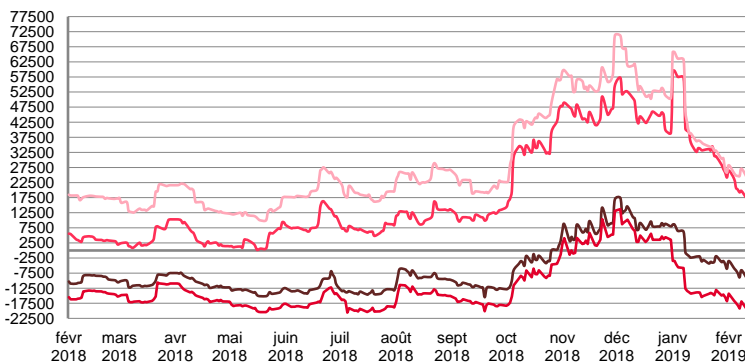
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	21.0	20.5	▼	21.5
AG / UKC 280kT	21.0	20.5	▼	21.5
AG / EAST 270kT	43.5	42.0	▼	44.7
WAF / USG 260kT	47.5	47.5	▼	51.4

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

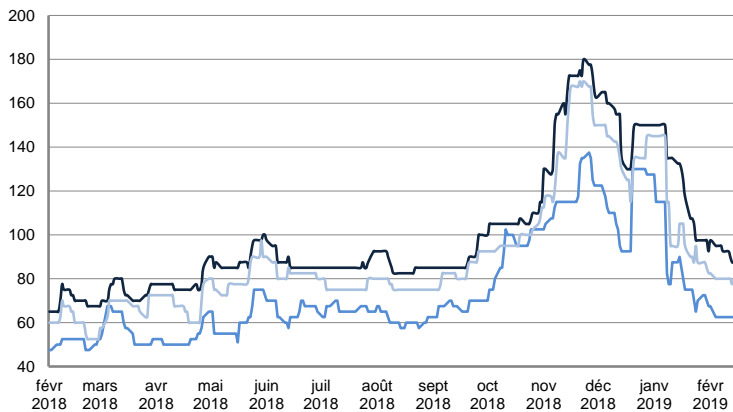
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	-9 025.0	-9 070.0	▼	-7559.8
AG / UKC 280kT	-19 453.0	-19 408.0	▼	-18069.4
AG / EAST 270kT	17 435.0	16 185.0	▼	19801.4
WAF / USG 260kT	17 706.0	18 122.0	▼	23644.4

SUEZMAX

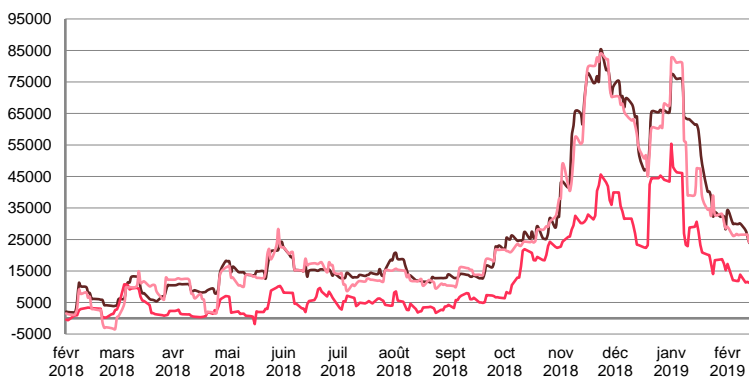
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	87.5	87.5	▼	92.8
—WAF / USG 130kT	62.5	62.5	▼	51.4
—XMED 135kT	80.0	77.5	▼	80.0

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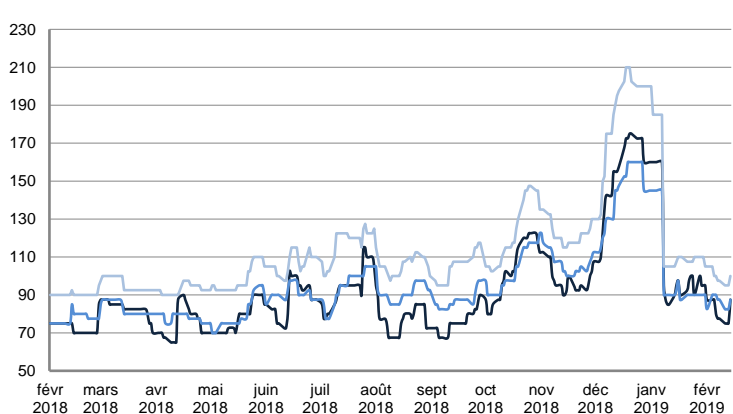
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	23 707.0	24 023.0	▼	28592.4
—WAF / USG 130kT	10 930.0	11 243.0	▼	12399.2
—XMED 135kT	25 787.0	24 068.0	▼	26402.1

AFRAMAX

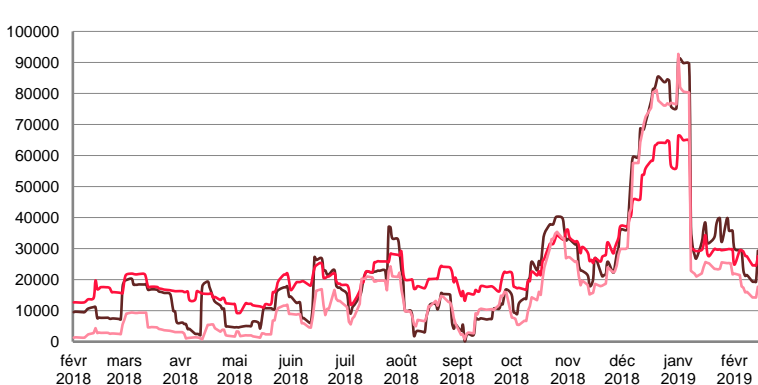
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	87.5	75.0	▼	81.0
—BALTIC / STATES 100kT	87.5	82.5	▼	86.3
—NSEA / UKC 80kT	100.0	95.0	▼	99.0

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

TIME CHARTER EQUIVALENT (\$/DAY)

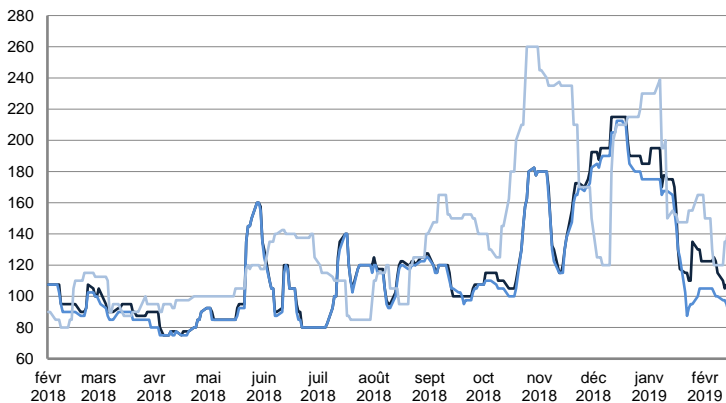


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	29 325.0	19 315.0	▼	24181.7
—BALTIC / STATES 100kT	27 564.0	24 562.0	▼	26924.8
—NSEA / UKC 80kT	17 717.0	14 202.0	▼	17099.0

CRUDE OIL TANKERS

AFRAMAX

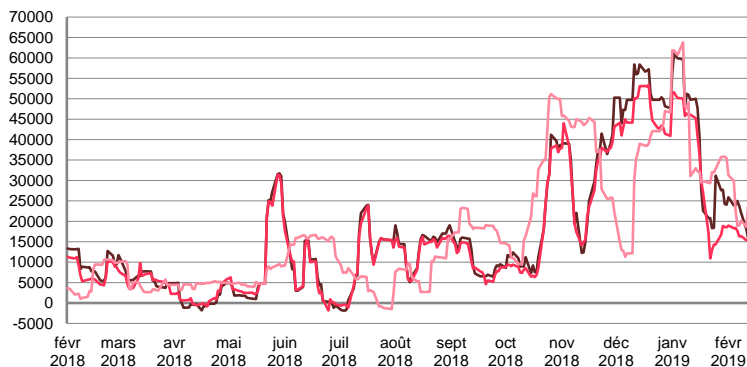
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80KT	105.0	107.5	▲	115.8
—XMED 80KT	90.0	95.0	■	99.8
—CAR / USA 70KT	145.0	135.0	▼	132.5

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



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80KT	15 420.0	16 840.0	▲	21048.1
—XMED 80KT	11 419.0	13 875.0	▲	16188.0
—CAR / USA 70KT	27 358.0	23 953.0	▼	23589.6

PRODUCT TANKERS

DPP

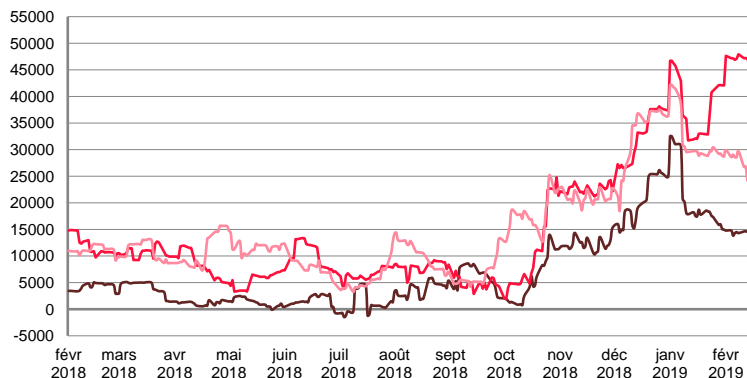
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55KT	120.0	120.0	▼	119.8
—BALTIC / UKC 30KT	275.0	280.0	▲	279.8
—BSEA / MED 30KT	235.0	235.0	▼	253.3

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

TIME CHARTER EQUIVALENT (\$/DAY)

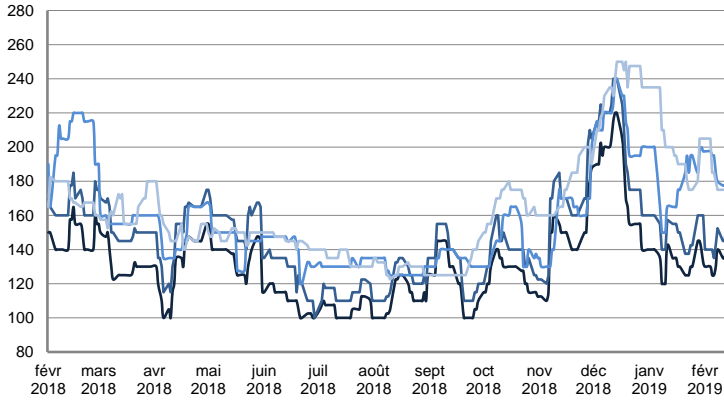


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55KT	14 414.0	14 535.0	▼	14470.3
—BALTIC / UKC 30KT	45 820.0	47 180.0	▲	47127.8
—BSEA / MED 30KT	24 036.0	24 193.0	▼	27633.5

PRODUCT TANKERS

CPP

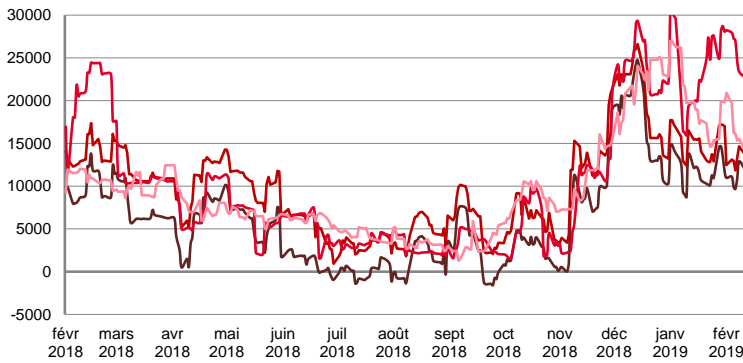
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	145.0	145.0	▲	134.0
UKC / WAF 33kT	155.0	155.0	▲	145.0
BALTIC / UKC 30kT	165.0	172.5	■	184.3
BSEA / MED 30kT	172.5	175.0	▲	183.3

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TIME CHARTER EQUIVALENT (\$/DAY)

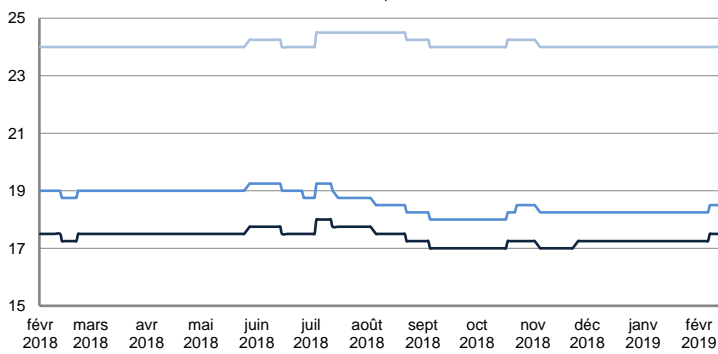


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	14 130.0	14 219.0	▲	11797.7
UKC / WAF 33kT	15 505.0	15 618.0	▲	13709.5
BALTIC / UKC 30kT	19 478.0	21 463.0	▲	24500.7
BSEA / MED 30kT	13 821.0	14 403.0	▲	16085.6

SMALL TANKERS

DPP

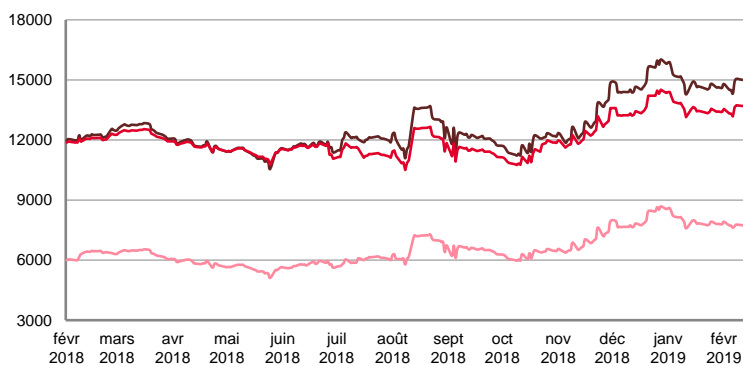
\$/T



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	17.5	17.5	■	17.4
BALTIC / UKC 12kT	18.5	18.5	■	18.4
BALTIC / UKC 6kT	24.0	24.0	■	24.0

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TIME CHARTER EQUIVALENT (\$/DAY)

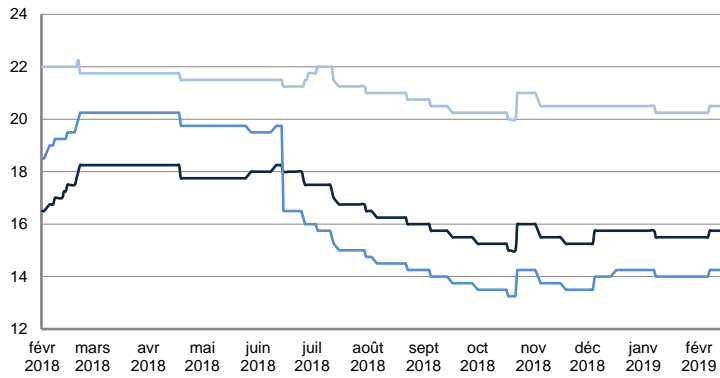


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	14 960.0	14 992.0	▲	14807.9
BALTIC / UKC 10kT	13 665.0	13 690.0	▲	13550.4
BALTIC / UKC 6kT	7 715.0	7 735.0	▼	7739.8

SMALL TANKERS

CPP

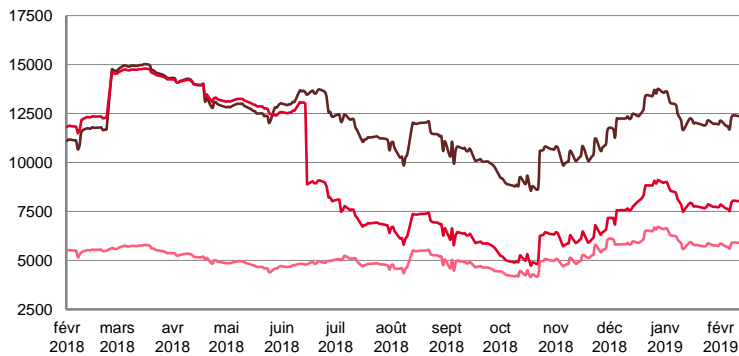
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	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	15.8	15.8	▬	15.7
BALTIC / UKC 12KT	14.3	14.3	▬	14.2
BALTIC / UKC 6KT	20.5	20.5	▬	20.4

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TIME CHARTER EQUIVALENT (\$/DAY)

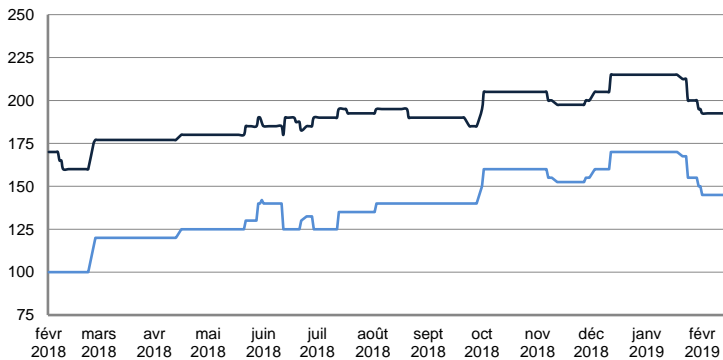


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	12 322.0	12 351.0	▲	12166.6
BALTIC / UKC 12KT	7 991.0	8 014.0	▲	7874.1
BALTIC / UKC 6KT	5 869.0	5 887.0	▲	5818.1

SMALL TANKERS - AFRICA

CPP

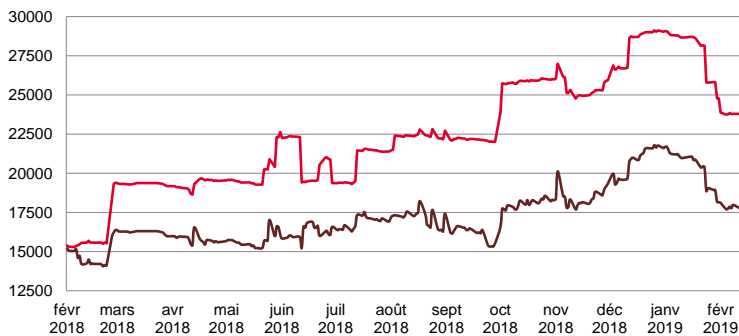
LUMPSUM (000's US\$)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	192 500.0	192 500.0	▼	192500.0
XWAF 10KT	145 000.0	145 000.0	▼	145000.0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15KT	17 621.0	17 688.0	▼	17805.5
XWAF 10KT	23 688.0	23 733.0	▼	23777.0

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

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