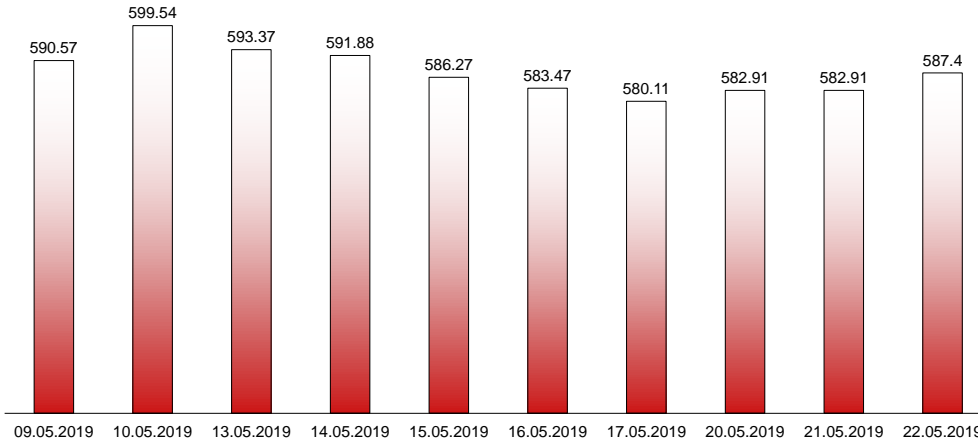


22.05.2019

RIVERLAKE european TANKER INDEX (ReTI)*



ReTI values

Max	24.07.08	1372.70
Today		587.40
Min	28.04.09	431.82

ReTI trends

daily	4.49
avg last decade	-5.94
avg last 30 days	-25.73

ReTI since May 2007



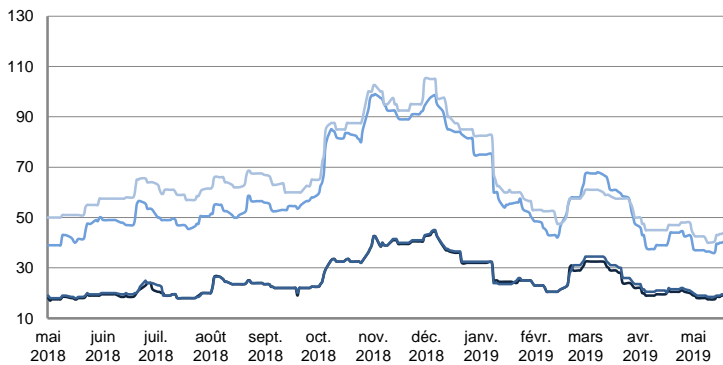
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

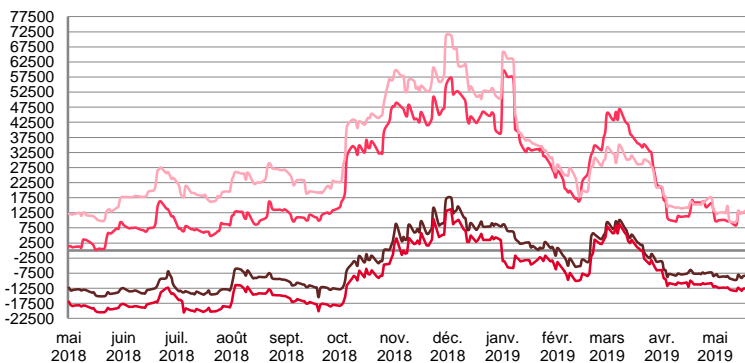
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	19.0	19.0	▼	18.4
AG / UKC 280kT	19.5	19.5	▼	19.1
AG / EAST 270kT	40.5	41.0	▼	38.3
WAF / USG 260kT	43.5	44.5	▼	42.6

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

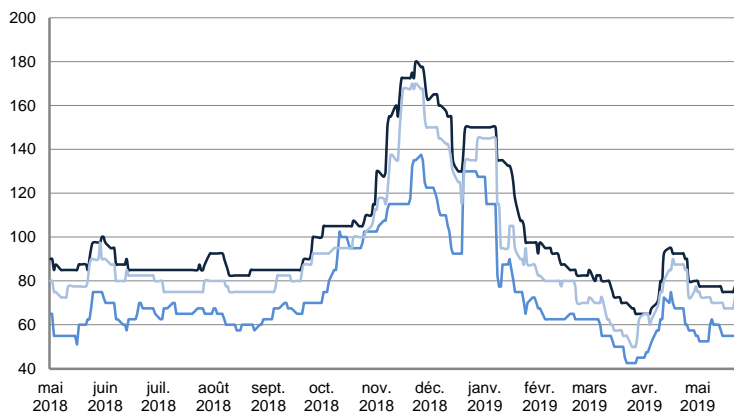
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	-7'932.0	-8'180.0	▼	-8590.5
AG / UKC 280kT	-12'174.0	-12'418.0	▼	-12547.9
AG / EAST 270kT	13'530.0	13'871.0	▼	11137.4
WAF / USG 260kT	13'193.0	14'102.0	▼	12403.9

SUEZMAX

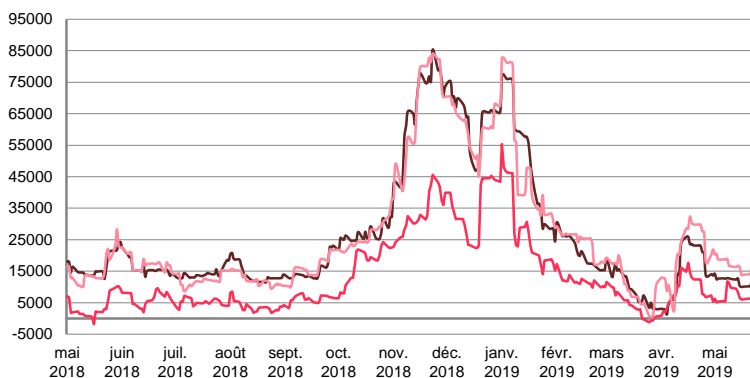
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	77.5	75.0	▼	76.9
—WAF / USG 130KT	55.0	55.0	▼	42.6
—XMED 135KT	72.5	67.5	▼	70.8

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

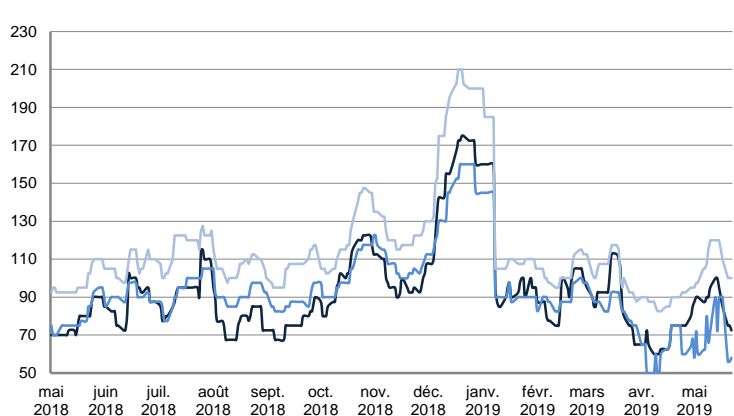
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	12'390.0	10'251.0	▼	11945.6
—WAF / USG 130KT	6'506.0	6'318.0	▼	7259.0
—XMED 135KT	18'430.0	14'106.0	▼	17050.8

AFRAMAX

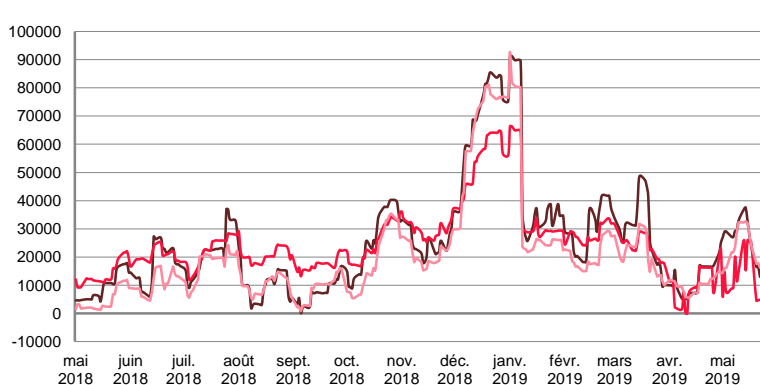
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	72.5	75.0	▲	88.1
—BALTIC / STATES 100KT	58.0	56.0	▼	70.9
—NSEA / UKC 80KT	100.0	100.0	▲	108.0

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

TIME CHARTER EQUIVALENT (\$/DAY)

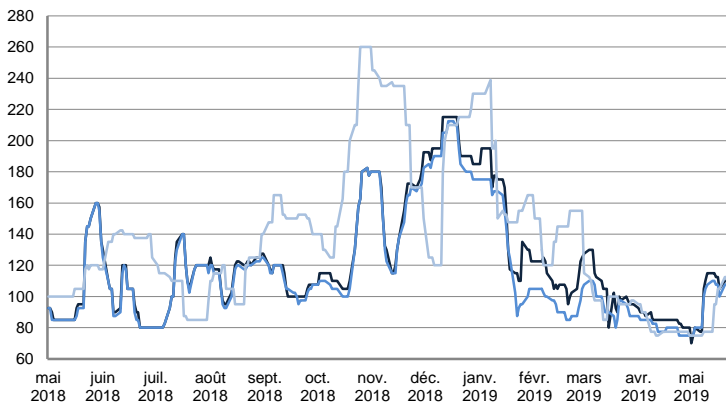


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	13'015.0	16'779.0	▲	27302.6
—BALTIC / STATES 100KT	4'853.0	4'722.0	▼	14072.3
—NSEA / UKC 80KT	16'297.0	17'823.0	▲	23499.7

CRUDE OIL TANKERS

AFRAMAX

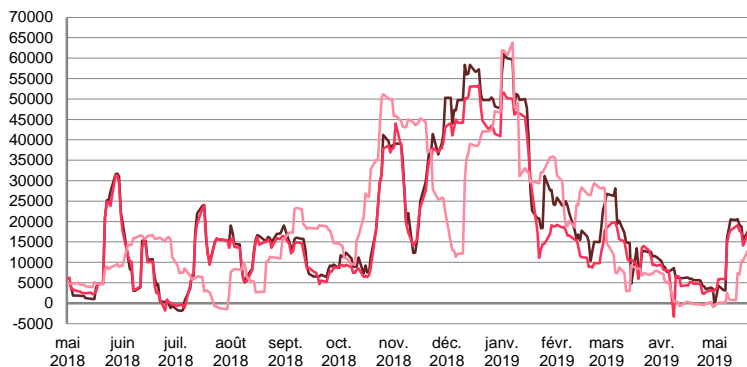
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80KT	110.0	110.0	▲	100.0
—XMED 80KT	110.0	107.5	▲	97.7
—CAR / USA 70KT	105.0	112.5	▲	88.4

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

TIME CHARTER EQUIVALENT (\$/DAY)

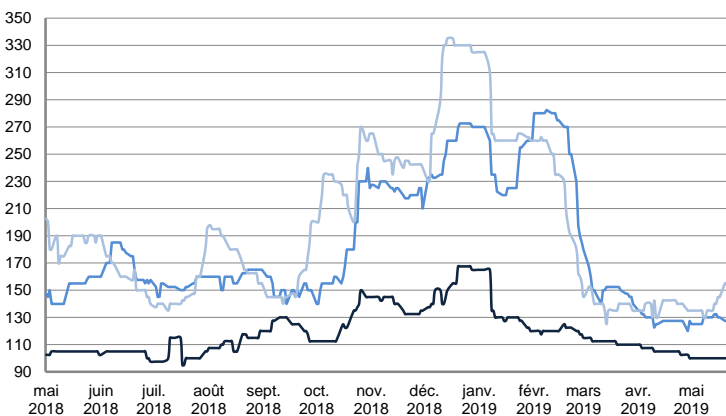


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80KT	18'029.0	17'881.0	▲	13423.6
—XMED 80KT	18'792.0	17'523.0	▲	13416.0
—CAR / USA 70KT	10'650.0	13'236.0	▲	4812.2

PRODUCT TANKERS

DPP

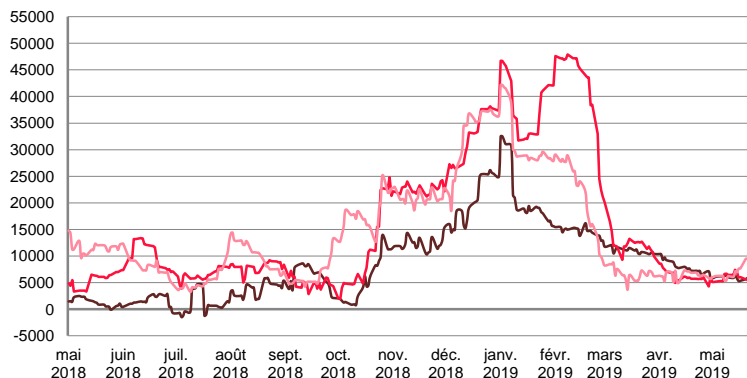
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55KT	100.0	100.0	▼	100.0
—BALTIC / UKC 30KT	125.0	127.5	▼	128.1
—BSEA / MED 30KT	155.0	155.0	▼	140.0

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

TIME CHARTER EQUIVALENT (\$/DAY)

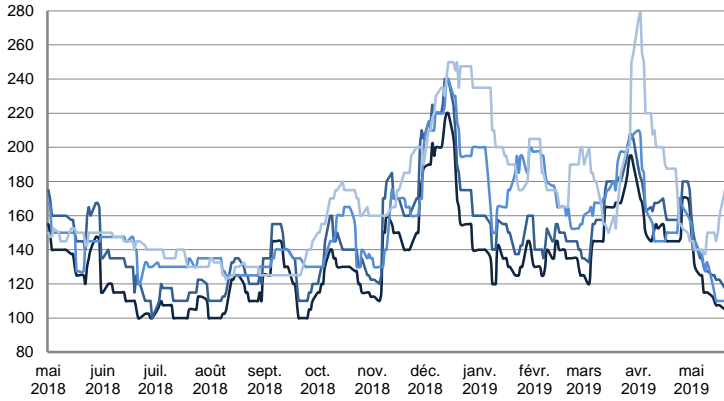


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55KT	4'686.0	5'810.0	▼	5845.0
—BALTIC / UKC 30KT	3'957.0	5'773.0	▼	5875.9
—BSEA / MED 30KT	9'562.0	9'477.0	▼	6990.6

PRODUCT TANKERS

CPP

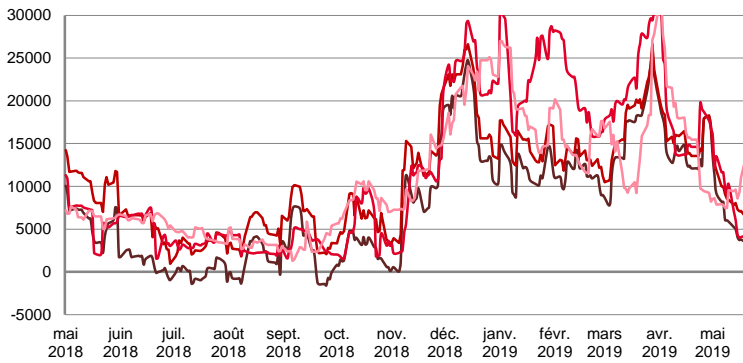
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	110.0	105.0	▼	117.5
UKC / WAF 33kT	120.0	117.5	▼	130.2
BALTIC / UKC 30kT	110.0	110.0	▼	125.0
BSEA / MED 30kT	185.0	175.0	▼	151.6

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

TIME CHARTER EQUIVALENT (\$/DAY)

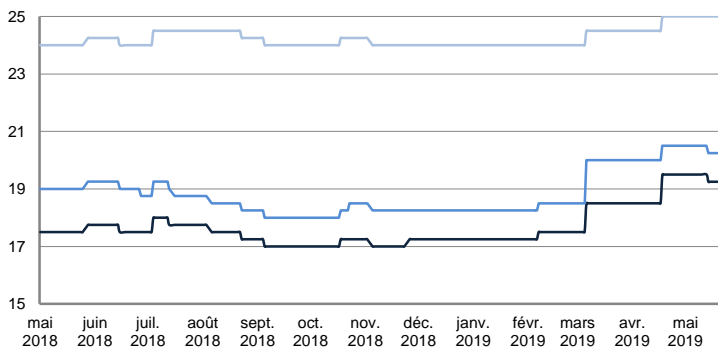


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	3'981.0	3'498.0	▼	6311.9
UKC / WAF 33kT	6'692.0	6'276.0	▼	8844.7
BALTIC / UKC 30kT	3'488.0	4'404.0	▼	8236.9
BSEA / MED 30kT	15'545.0	13'723.0	▼	9759.6

SMALL TANKERS

DPP

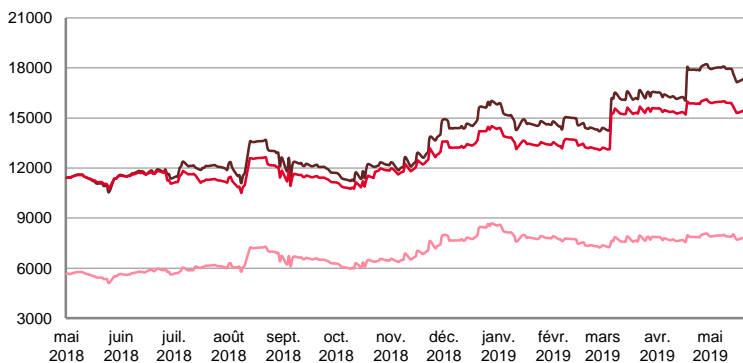
\$/T



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	19.3	19.3	▬	19.4
BALTIC / UKC 12kT	20.3	20.3	▬	20.4
BALTIC / UKC 6kT	25.0	25.0	▬	25.0

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

TIME CHARTER EQUIVALENT (\$/DAY)

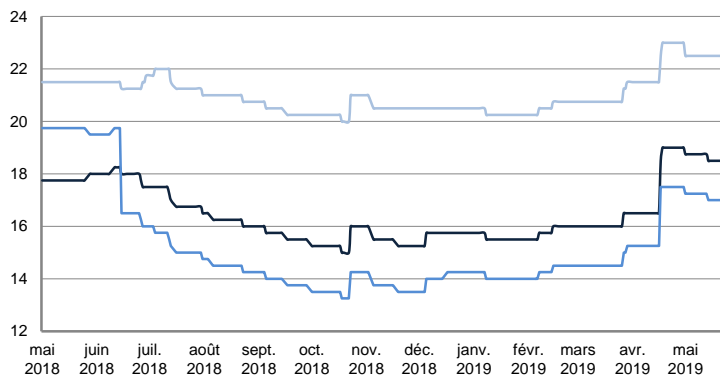


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	16'715.0	17'449.0	▲	17681.3
BALTIC / UKC 10kT	14'949.0	15'527.0	▲	15701.8
BALTIC / UKC 6kT	7'433.0	7'894.0	▲	7869.8

SMALL TANKERS

CPP

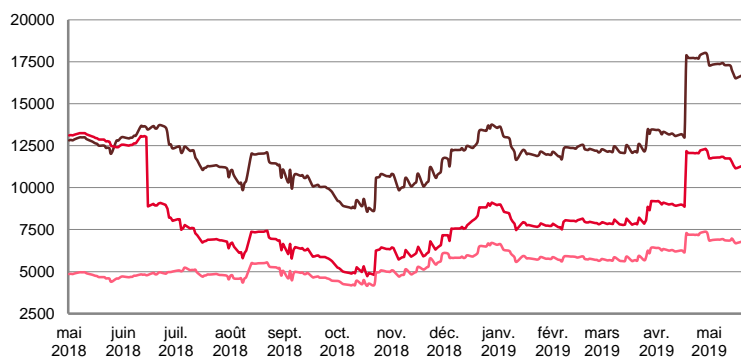
\$ / T



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	18.5	18.5	▼	18.6
BALTIC / UKC 12kT	17.0	17.0	▼	17.1
BALTIC / UKC 6kT	22.5	22.5	▼	22.5

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

TIME CHARTER EQUIVALENT (\$/DAY)

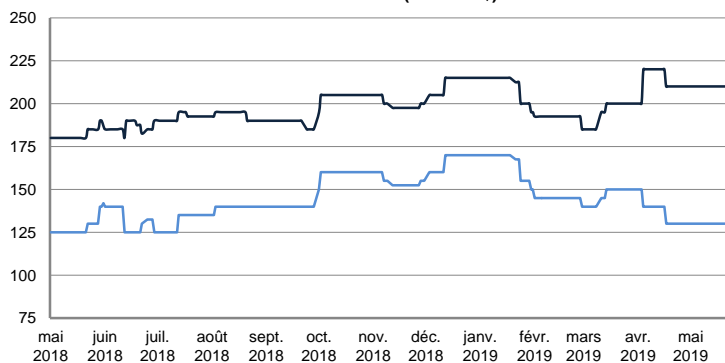


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	16'111.0	16'795.0	▲	17029.3
BALTIC / UKC 12kT	10'833.0	11'365.0	▲	11542.6
BALTIC / UKC 6kT	6'451.0	6'850.0	▼	6829.5

SMALL TANKERS - AFRICA

CPP

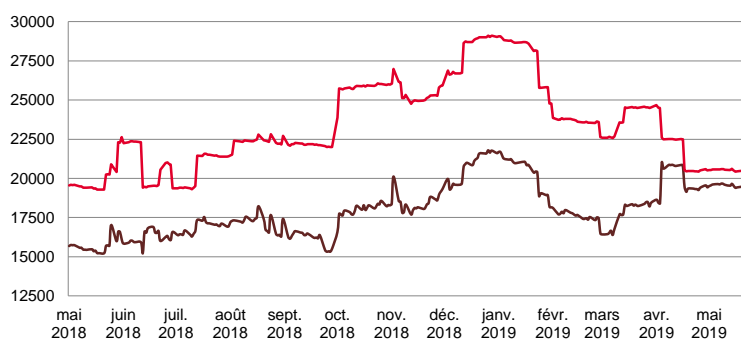
LUMPSUM (000's US\$)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	210'000.0	210'000.0	▬	210000.0
XWAF 10kT	130'000.0	130'000.0	▬	130000.0

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

TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	19'556.0	19'499.0	▲	19554.6
XWAF 10kT	20'554.0	20'519.0	▲	20539.3

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

Disclaimer:
This report has been prepared by Riverlake Shipping S.A. The rates contained herein are indicative only. Rate indications are as of the date of publication and are subject to change without notice. Riverlake Shipping S.A. does not assume any liability or responsibility for the correctness or completeness of the information contained herein. The above report is Copyright of Riverlake Shipping S.A. No unauthorised reproduction or redistribution without permission from Riverlake Shipping S.A.