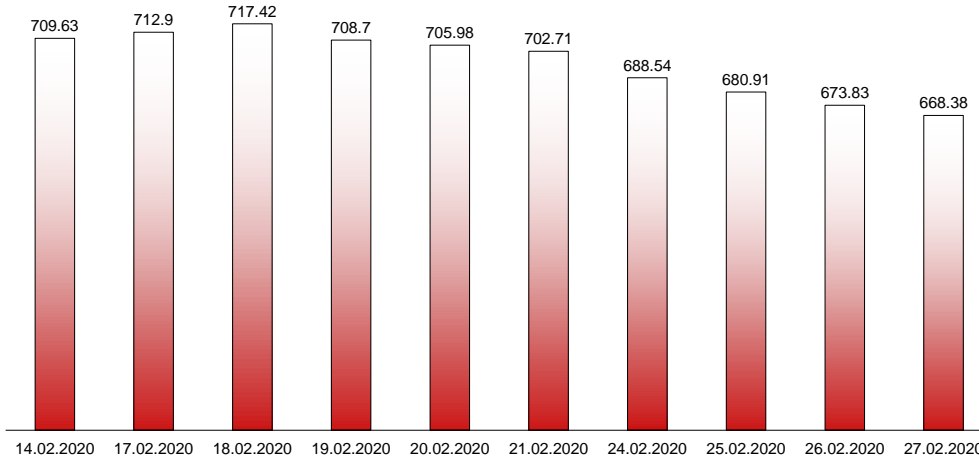


27.02.2020

RIVERLAKE european TANKER INDEX (ReTI)*



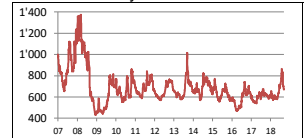
ReTI values

Max	24.07.08	1372.70
Today		668.38
Min	28.04.09	431.82

ReTI trends

daily	-5.45
avg last decade	10.55
avg last 30 days	-164.27

ReTI since May 2007



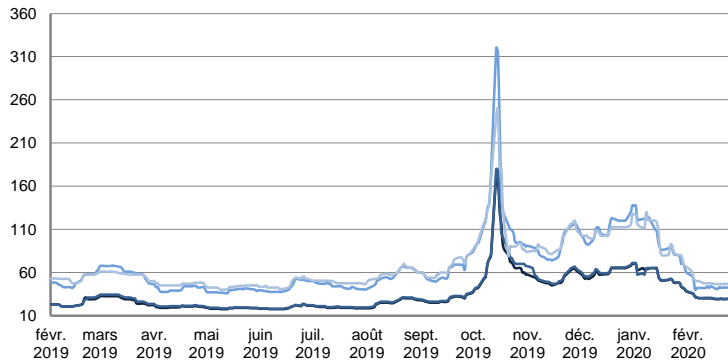
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

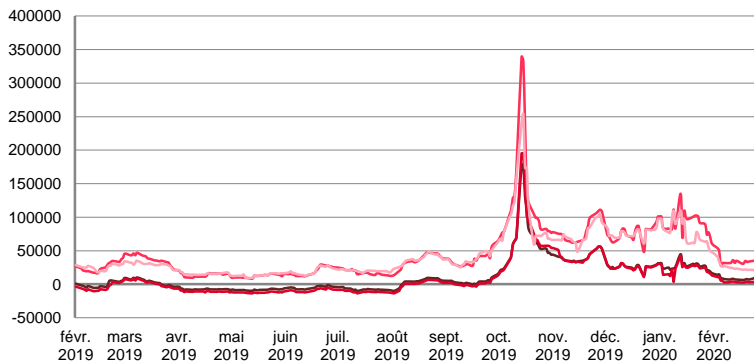
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	30.0	29.0	▼	30.4
AG / UKC 280kT	29.0	29.0	▼	30.6
AG / EAST 270kT	44.0	43.5	▼	43.6
WAF / USG 260kT	45.0	40.5	▼	47.9

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

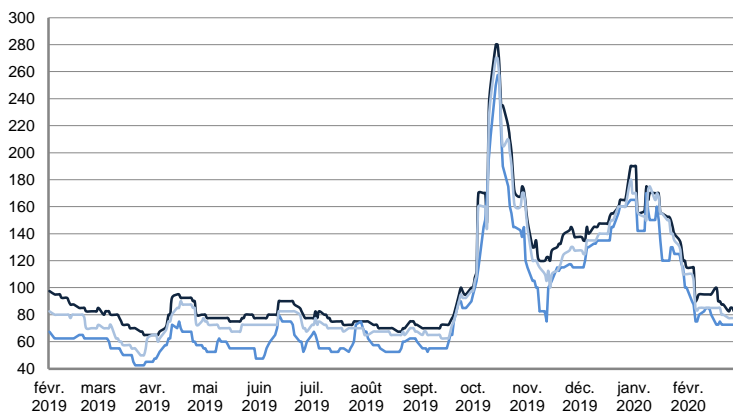
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	11'208.0	9'838.0	▼	8727.1
AG / UKC 280kT	5'089.0	5'164.0	▼	4509.4
AG / EAST 270kT	39'313.0	38'523.0	▼	35519.5
WAF / USG 260kT	21'737.0	15'175.0	▼	24188.1

SUEZMAX

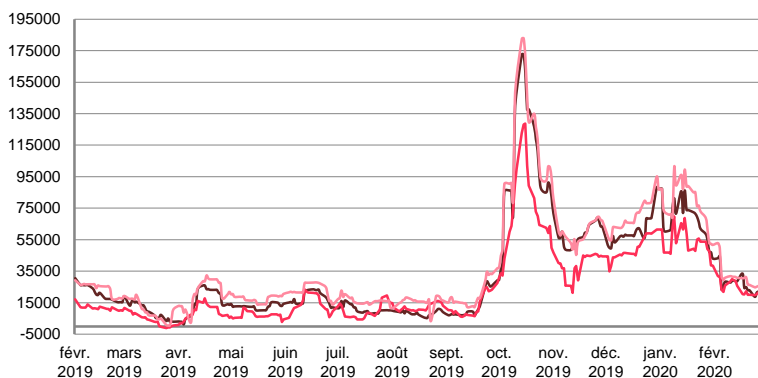
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	82.5	85.0	▼	93.3
—WAF / USG 130kT	72.5	72.5	▼	47.9
—XMED 135kT	77.5	77.5	▼	85.2

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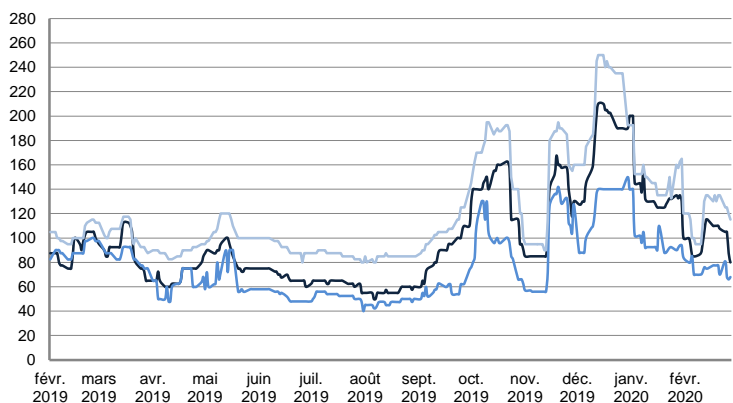
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	19'827.0	21'939.0	▼	27253.5
—WAF / USG 130kT	21'823.0	21'382.0	▼	24380.4
—XMED 135kT	26'348.0	25'583.0	▼	31517.6

AFRAMAX

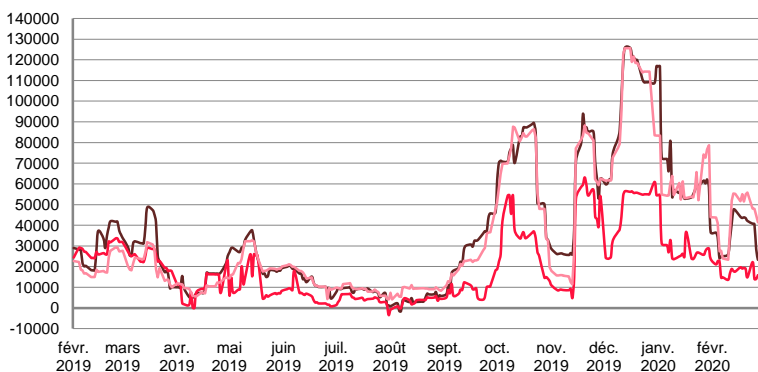
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	80.0	87.5	▼	99.6
—BALTIC / STATES 100kT	68.0	66.0	▼	74.5
—NSEA / UKC 80kT	115.0	120.0	▼	120.3

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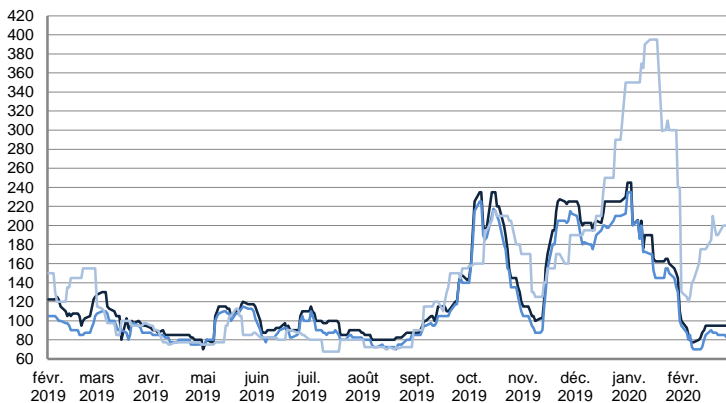
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	23'303.0	28'436.0	▼	36274.6
—BALTIC / STATES 100kT	15'871.0	14'016.0	▼	17812.4
—NSEA / UKC 80kT	41'446.0	45'011.0	▼	44062.4

AFRAMAX

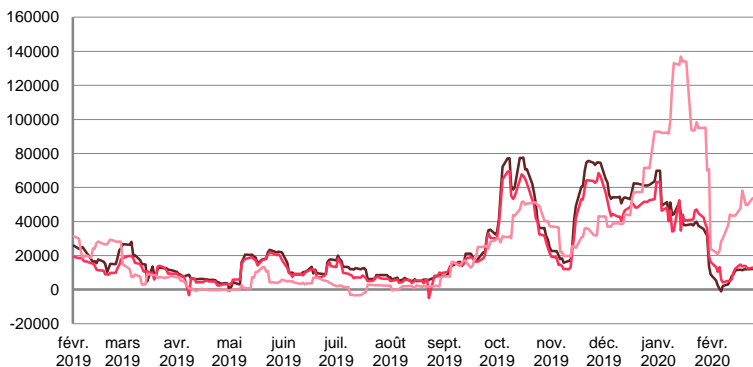
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	95.0	95.0	▼	89.6
—XMED 80kT	82.5	82.5	▼	81.3
—CAR / USA 70kT	200.0	200.0	▼	173.0

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TIME CHARTER EQUIVALENT (\$/DAY)

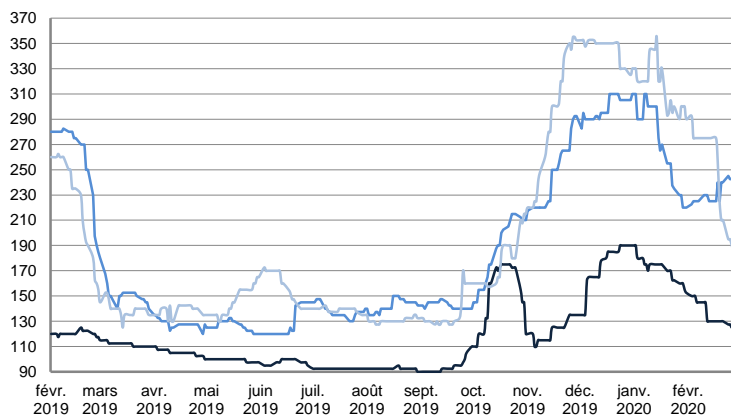


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	12'966.0	12'930.0	▼	8137.4
—XMED 80kT	12'792.0	12'192.0	▼	10777.5
—CAR / USA 70kT	54'959.0	54'685.0	▼	42797.1

PRODUCT TANKERS

DPP

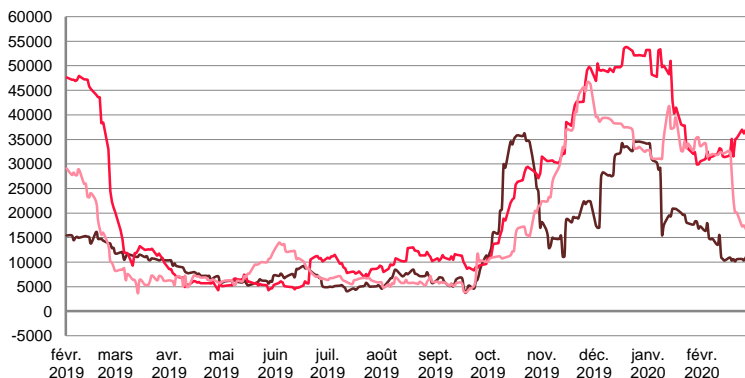
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	125.0	125.0	▼	135.5
—BALTIC / UKC 30kT	240.0	242.5	▼	231.7
—BSEA / MED 30kT	185.0	190.0	▼	247.8

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TIME CHARTER EQUIVALENT (\$/DAY)

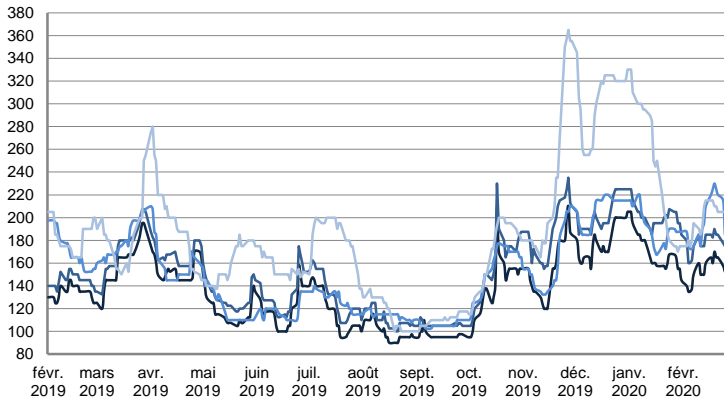


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	11'556.0	10'889.0	▼	12404.1
—BALTIC / UKC 30kT	36'637.0	36'895.0	▼	33375.3
—BSEA / MED 30kT	15'943.0	16'887.0	▼	27044.9

PRODUCT TANKERS

CPP

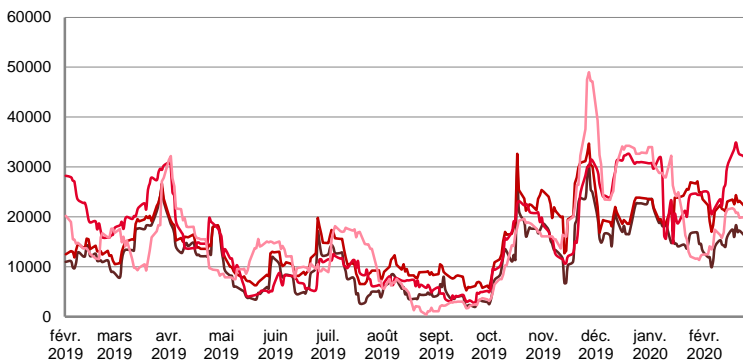
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	160.0	152.5	▼	153.4
UKC / WAF 33kT	182.5	175.0	▼	177.4
BALTIC / UKC 30kT	175.0	185.0	▲	195.7
BSEA / MED 30kT	205.0	205.0	▼	198.4

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TIME CHARTER EQUIVALENT (\$/DAY)

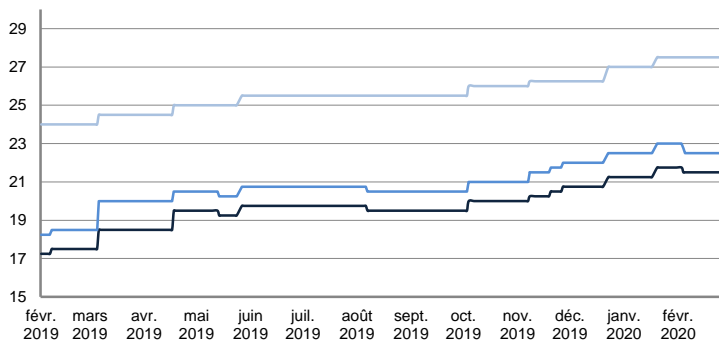


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	17'726.0	15'651.0	▲	14897.6
UKC / WAF 33kT	24'321.0	22'241.0	▼	21781.5
BALTIC / UKC 30kT	23'111.0	25'132.0	▲	26883.1
BSEA / MED 30kT	20'459.0	20'445.0	▲	18323.2

SMALL TANKERS

DPP

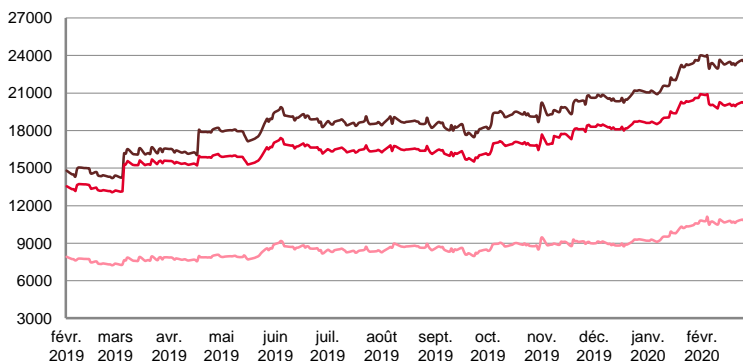
\$ / T



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	21.5	21.5	▼	21.5
BALTIC / UKC 12kT	22.5	22.5	▼	22.5
BALTIC / UKC 6kT	27.5	27.5	▬	27.5

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TIME CHARTER EQUIVALENT (\$/DAY)

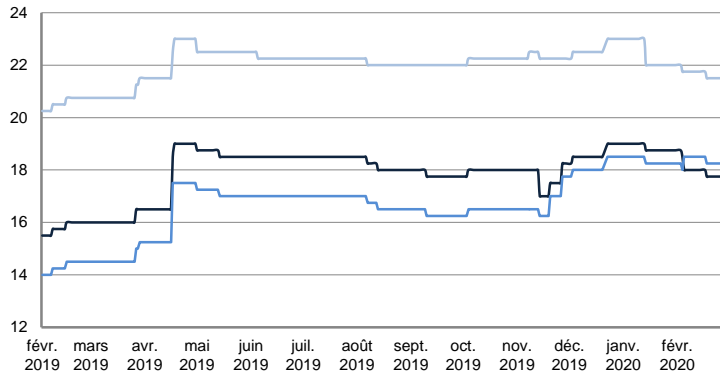


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	24'219.0	23'989.0	▲	23505.0
BALTIC / UKC 10kT	20'719.0	20'547.0	▲	20225.5
BALTIC / UKC 6kT	11'239.0	11'104.0	▲	10787.1

SMALL TANKERS

CPP

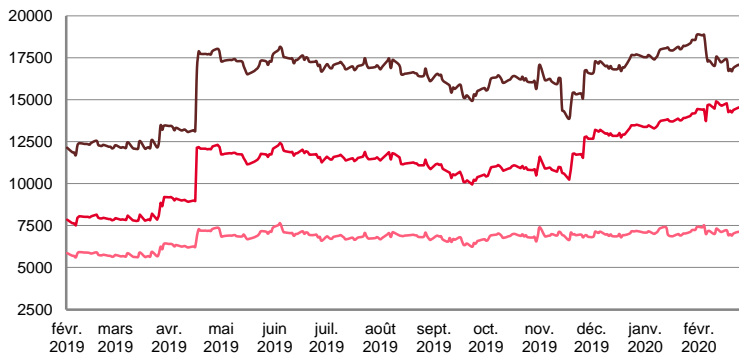
\$ / T



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	17.8	17.8	▼	18.0
BALTIC / UKC 12kT	18.3	18.3	▬	18.4
BALTIC / UKC 6kT	21.5	21.5	▼	21.7

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TIME CHARTER EQUIVALENT (\$/DAY)

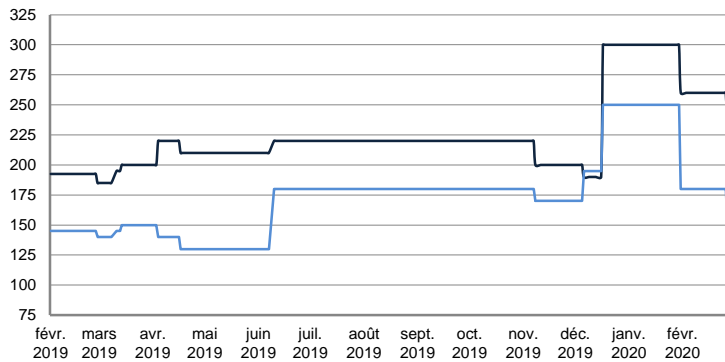


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	17'598.0	17'409.0	▼	17397.2
BALTIC / UKC 12kT	14'941.0	14'790.0	▲	14540.4
BALTIC / UKC 6kT	7'432.0	7'324.0	▲	7166.5

SMALL TANKERS - AFRICA

CPP

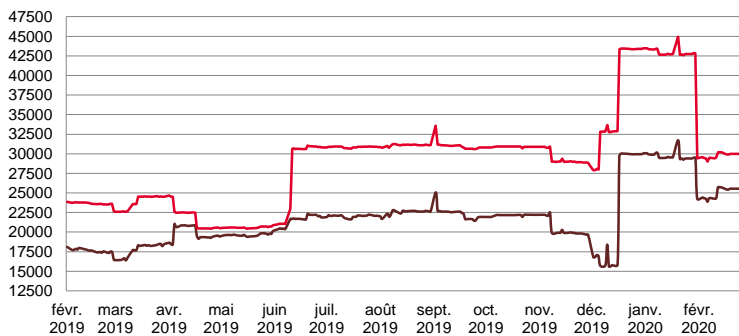
LUMPSUM (000's US\$)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	230'000.0	260'000.0	▼	258421.1
XWAF 10kT	150'000.0	180'000.0	▼	178421.1

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	21'785.0	25'561.0	▼	24886.5
XWAF 10kT	24'341.0	30'011.0	▼	29500.4

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

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