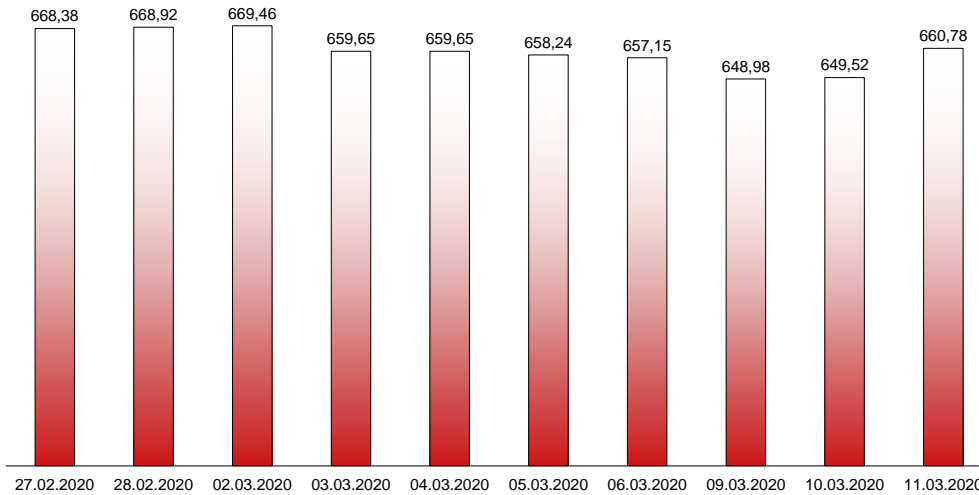


11.03.2020

RIVERLAKE european TANKER INDEX (ReTI)*



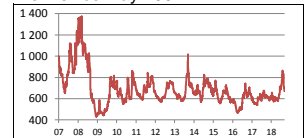
ReTI values

Max	24.07.08	1372,70
Today		660,78
Min	28.04.09	431,82

ReTI trends

daily	11,26
avg last decade	-40,08
avg last 30 days	-170,35

ReTI since May 2007



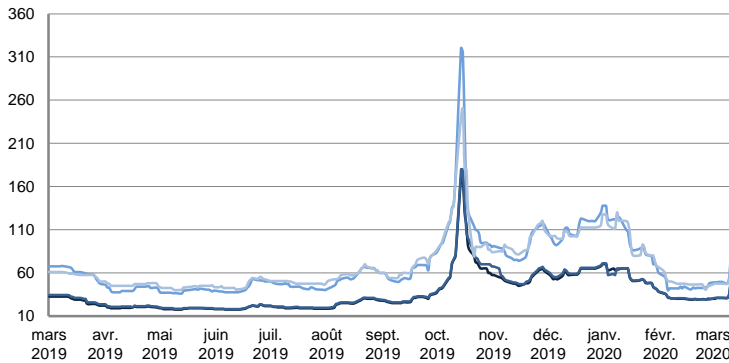
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

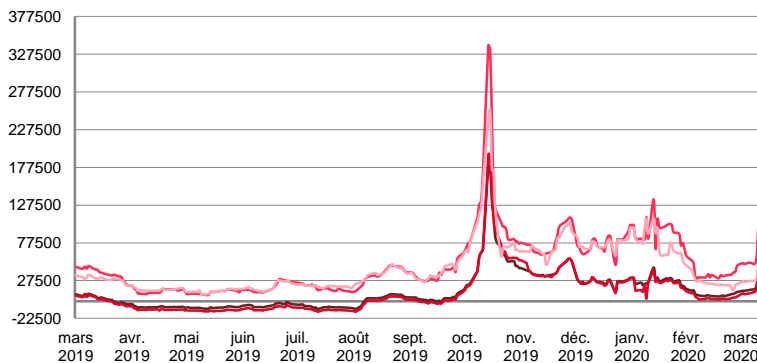
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—AG / USG 280kT	57,5	36,0	▲	34,8
—AG / UKC 280kT	57,5	36,0	▲	34,9
—AG / EAST 270kT	90,0	57,5	▲	55,3
—WAF / USG 260kT	80,0	52,5	▲	52,2

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

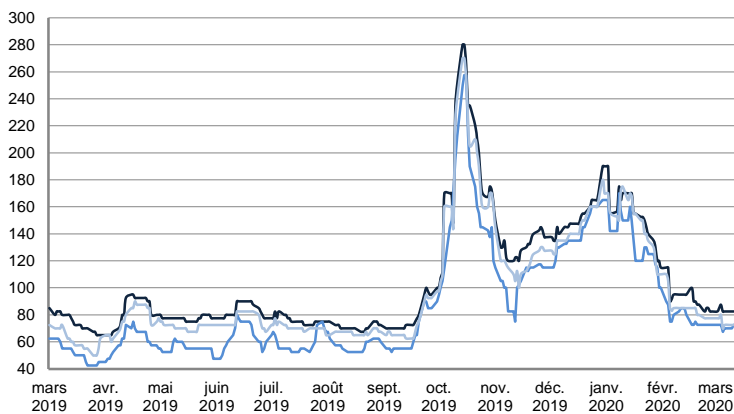
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—AG / USG 280kT	58 712,0	28 091,0	▲	22031,1
—AG / UKC 280kT	55 836,0	23 828,0	▲	17905,4
—AG / EAST 270kT	125 822,0	70 812,0	▲	62455,9
—WAF / USG 260kT	73 623,0	34 733,0	▲	33557,6

SUEZMAX

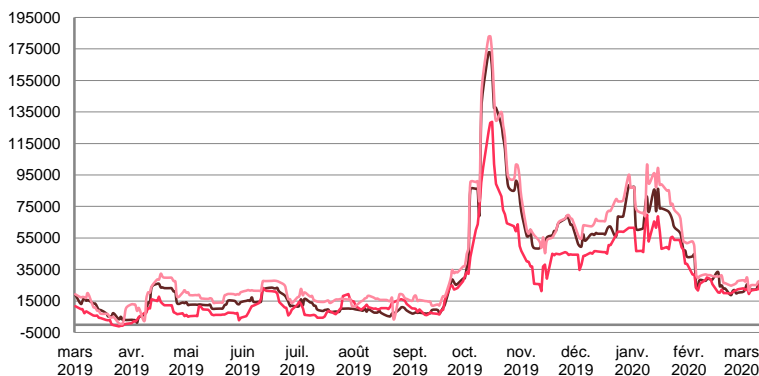
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	82,5	82,5	▼	83,4
—WAF / USG 130kT	72,5	70,0	▼	52,2
—XMED 135kT	72,5	72,5	▼	74,4

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

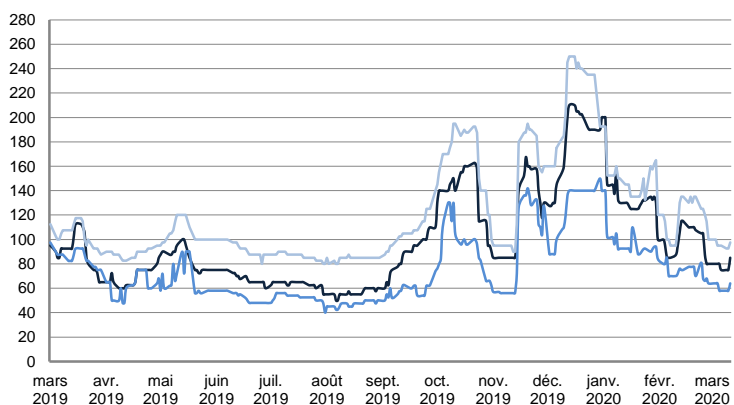
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135kT	25 179,0	25 276,0	▼	23276,6
—WAF / USG 130kT	25 813,0	22 406,0	▼	22453,3
—XMED 135kT	27 700,0	27 190,0	▼	26477,4

AFRAMAX

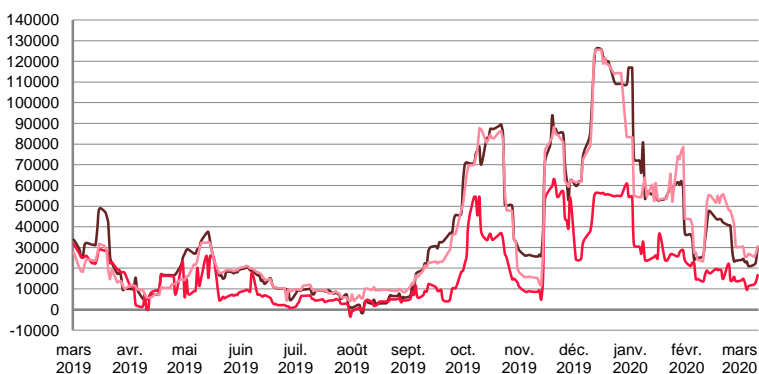
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	85,0	75,0	▼	78,8
—BALTIC / STATES 100kT	64,0	58,0	▼	61,0
—NSEA / UKC 80kT	97,5	92,5	▼	95,9

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Riverlake Online Timecharter Equivalent Calculation :
<http://www.riverlake.ch/en/utilities/rticalc.php>

TIME CHARTER EQUIVALENT (\$/DAY)

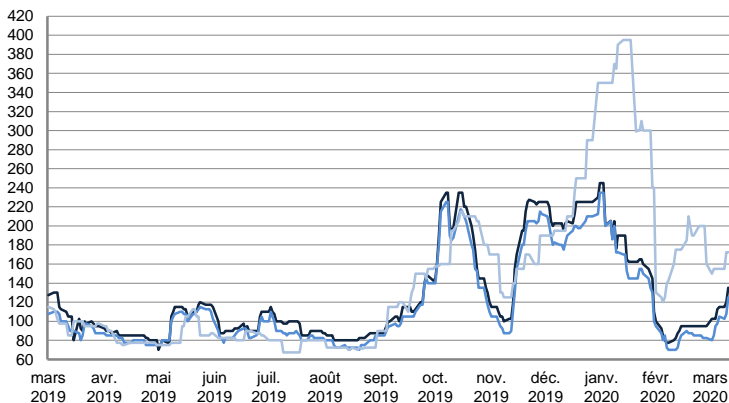


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100kT	30 184,0	23 009,0	▼	23809,5
—BALTIC / STATES 100kT	16 667,0	13 402,0	▼	13130,6
—NSEA / UKC 80kT	30 592,0	26 978,0	▼	27752,5

CRUDE OIL TANKERS

AFRAMAX

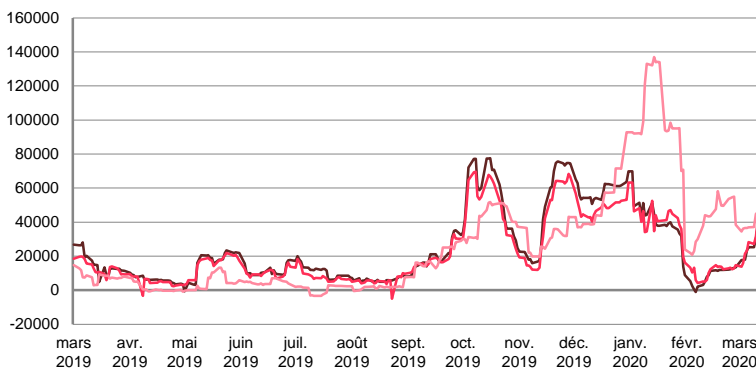
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	135,0	120,0	▲	113,1
—XMED 80kT	125,0	107,5	▲	99,7
—CAR / USA 70kT	172,5	172,5	▼	158,8

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

TIME CHARTER EQUIVALENT (\$/DAY)

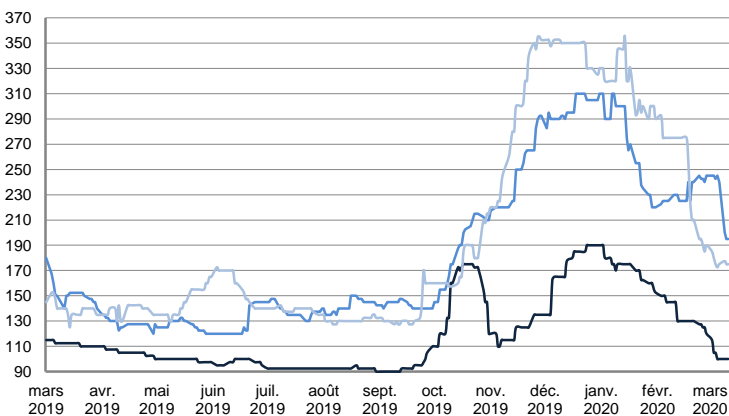


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	37 814,0	30 225,0	▲	24403,3
—XMED 80kT	41 418,0	31 517,0	▲	25346,3
—CAR / USA 70kT	45 817,0	44 741,0	▼	38536,5

PRODUCT TANKERS

DPP

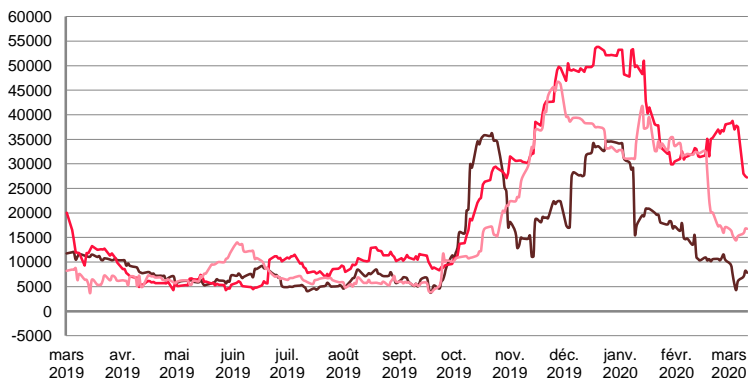
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	100,0	100,0	▼	103,1
—BALTIC / UKC 30kT	195,0	195,0	▼	225,9
—BSEA / MED 30kT	175,0	175,0	▼	176,9

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

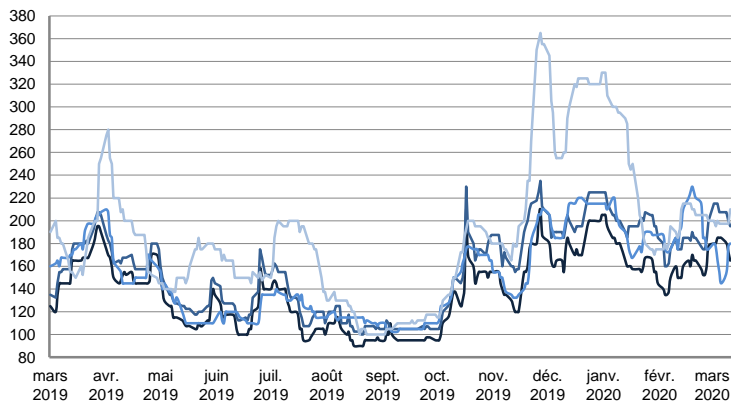
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	7 830,0	8 224,0	▼	6992,1
—BALTIC / UKC 30kT	27 222,0	27 448,0	▼	33993,1
—BSEA / MED 30kT	16 770,0	16 812,0	▼	15744,3

CPP

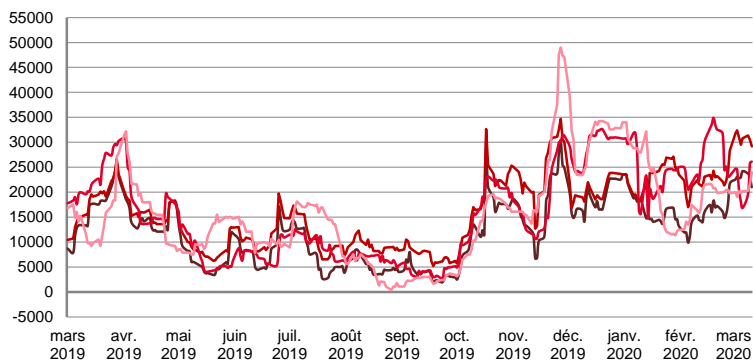
WORLDSCALE



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	165,0	172,5	▲	179,1
—UKC / WAF 33kT	195,0	200,0	▲	207,8
—BALTIC / UKC 30kT	180,0	177,5	▼	166,9
—BSEA / MED 30kT	210,0	197,5	▼	199,4

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

TIME CHARTER EQUIVALENT (\$/DAY)

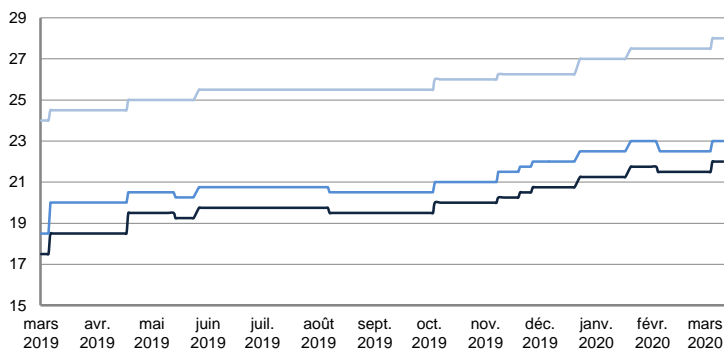


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	20 996,0	22 891,0	▲	22900,1
—UKC / WAF 33kT	29 211,0	30 557,0	▲	30814,9
—BALTIC / UKC 30kT	26 124,0	25 748,0	▼	22033,8
—BSEA / MED 30kT	23 994,0	21 638,0	▼	20656,3

SMALL TANKERS

DPP

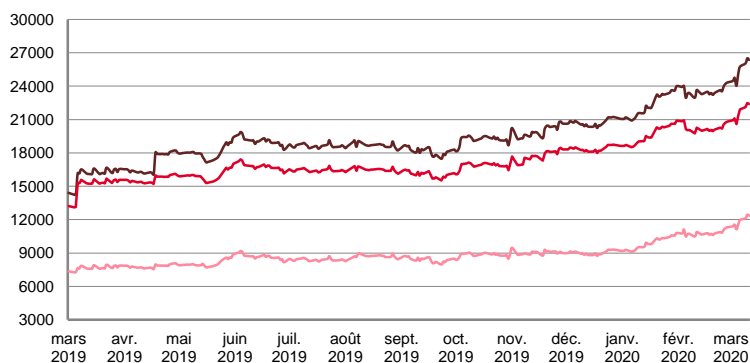
\$/T



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	22,0	22,0	▬	21,8
—BALTIC / UKC 12kT	23,0	23,0	▬	22,8
—BALTIC / UKC 6kT	28,0	28,0	▬	27,8

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

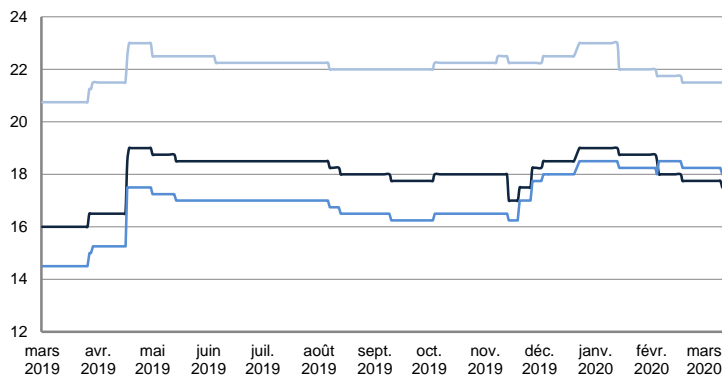


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	26 363,0	26 505,0	▲	25376,9
—BALTIC / UKC 10kT	22 388,0	22 500,0	▲	21615,3
—BALTIC / UKC 6kT	12 356,0	12 446,0	▲	11818,6

SMALL TANKERS

CPP

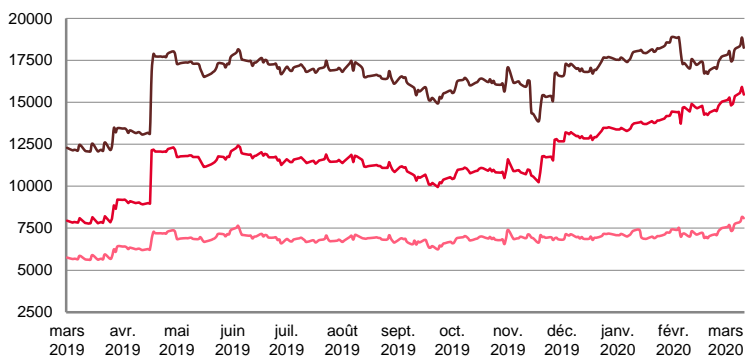
\$ / T



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	17,5	17,8	▼	17,7
BALTIC / UKC 12kT	18,0	18,3	▼	18,2
BALTIC / UKC 6kT	21,5	21,5	▼	21,5

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TIME CHARTER EQUIVALENT (\$/DAY)

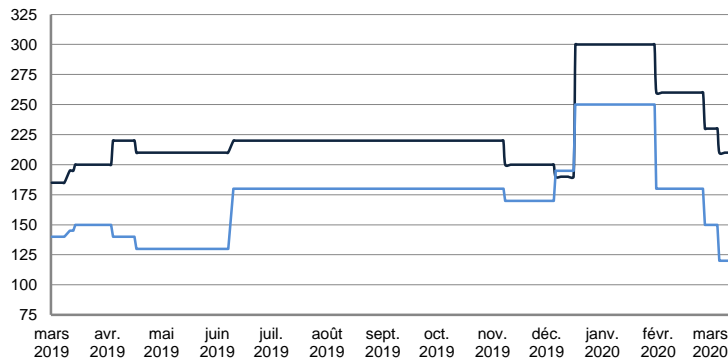


	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	18 247,0	18 860,0	▲	18064,3
BALTIC / UKC 12kT	15 452,0	15 919,0	▲	15303,8
BALTIC / UKC 6kT	8 095,0	8 173,0	▲	7740,1

SMALL TANKERS - AFRICA

CPP

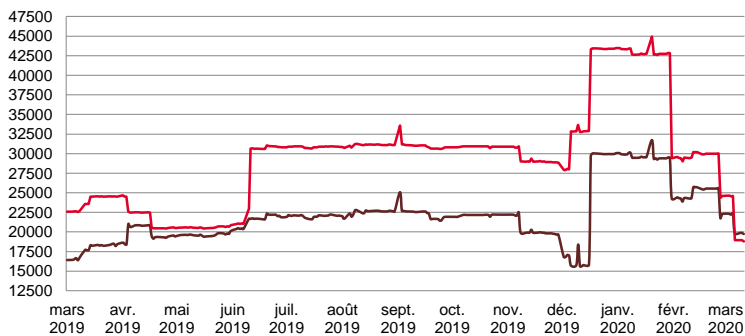
LUMPSUM (000's US\$)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	210 000,0	210 000,0	▼	220000,0
XWAF 10kT	120 000,0	120 000,0	▼	135000,0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	TUESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	19 738,0	19 875,0	▼	21077,4
XWAF 10kT	18 804,0	18 943,0	▼	21760,6

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

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