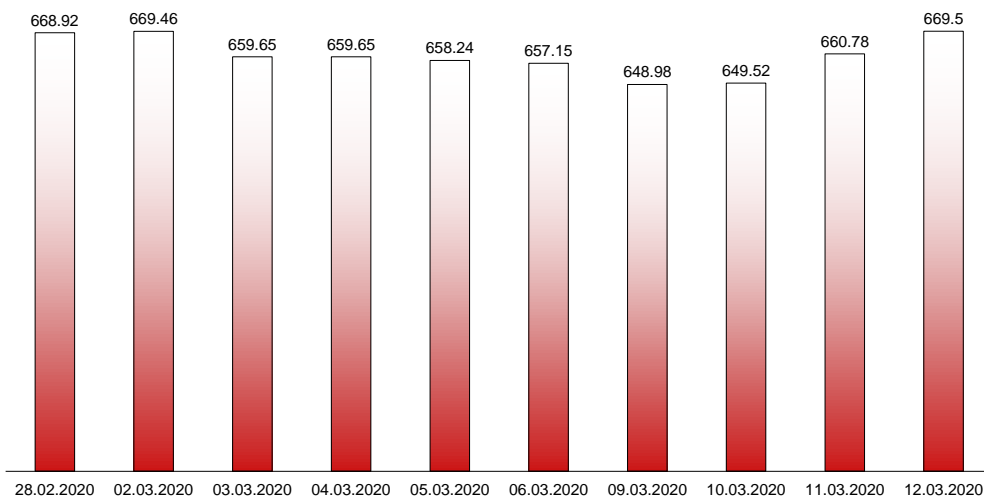


12.03.2020

RIVERLAKE european TANKER INDEX (ReTI)*



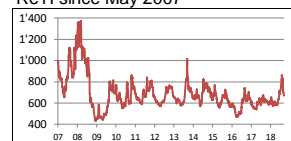
ReTI values

Max	24.07.08	1372.70
Today		669.50
Min	28.04.09	431.82

ReTI trends

daily	8.72
avg last decade	-36.71
avg last 30 days	-166.71

ReTI since May 2007



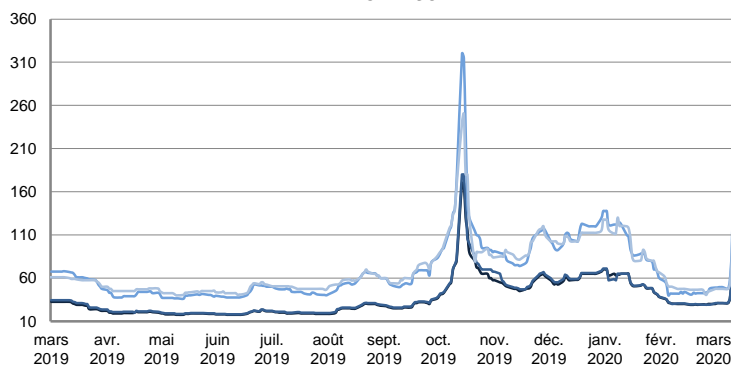
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

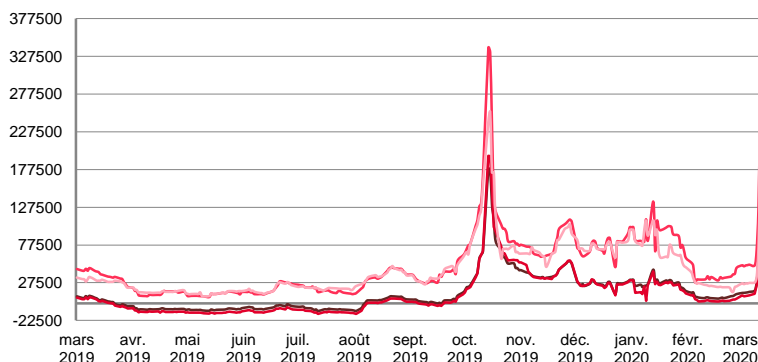
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	95.0	57.5	▲	41.5
AG / UKC 280kT	95.0	57.5	▲	41.6
AG / EAST 270kT	170.0	90.0	▲	68.0
WAF / USG 260kT	148.0	80.0	▲	62.8

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

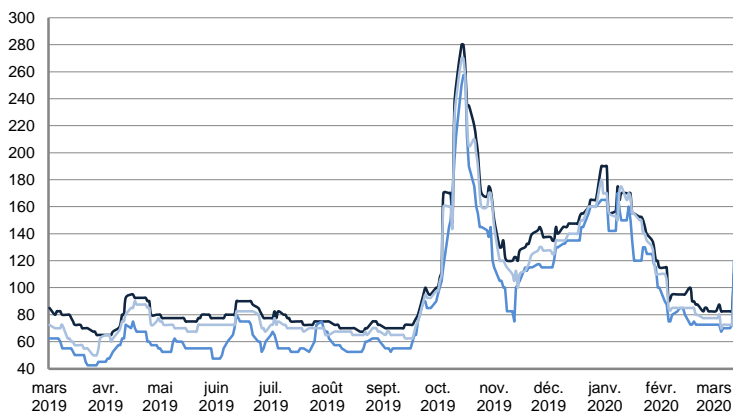
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	113'071.0	58'712.0	▲	32146.7
AG / UKC 280kT	112'606.0	55'836.0	▲	28427.7
AG / EAST 270kT	262'615.0	125'822.0	▲	84695.8
WAF / USG 260kT	167'097.0	73'623.0	▲	48395.3

SUEZMAX

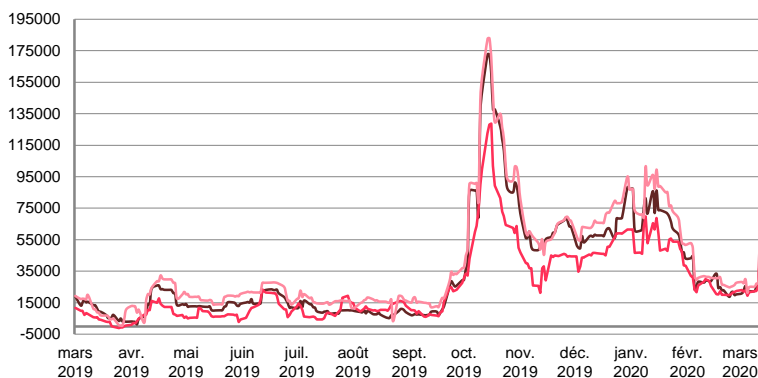
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	110.0	82.5	▼	86.4
—WAF / USG 130KT	120.0	72.5	▲	62.8
—XMED 135KT	95.0	72.5	▼	76.7

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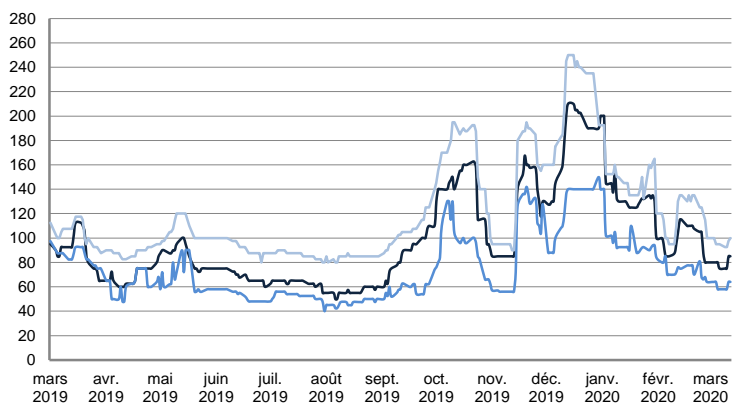
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 135KT	49'036.0	25'179.0	▼	26138.8
—WAF / USG 130KT	60'354.0	25'813.0	▼	26664.4
—XMED 135KT	47'998.0	27'700.0	▼	28868.6

AFRAMAX

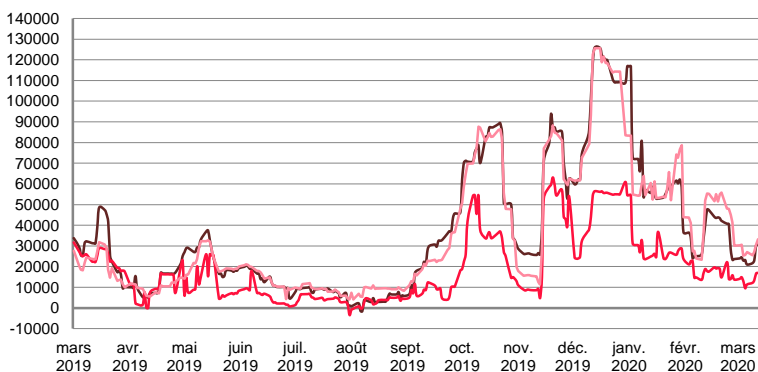
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	85.0	85.0	▼	79.4
—BALTIC / STATES 100KT	64.0	64.0	▼	61.3
—NSEA / UKC 80KT	100.0	97.5	▼	96.4

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TIME CHARTER EQUIVALENT (\$/DAY)

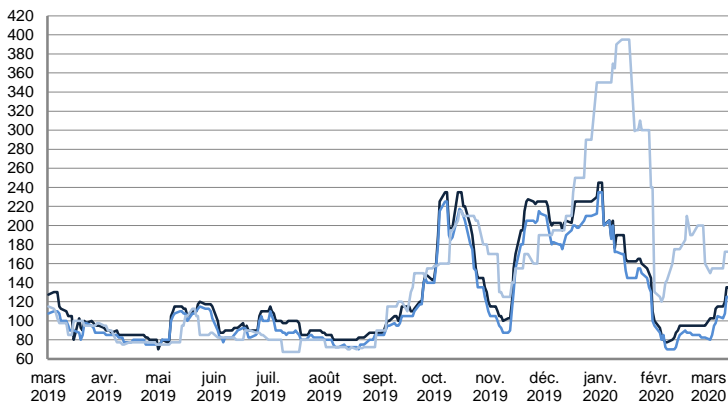


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 100KT	30'637.0	30'184.0	▼	24568.1
—BALTIC / STATES 100KT	16'979.0	16'667.0	▼	13558.2
—NSEA / UKC 80KT	33'188.0	30'592.0	▼	28356.4

CRUDE OIL TANKERS

AFRAMAX

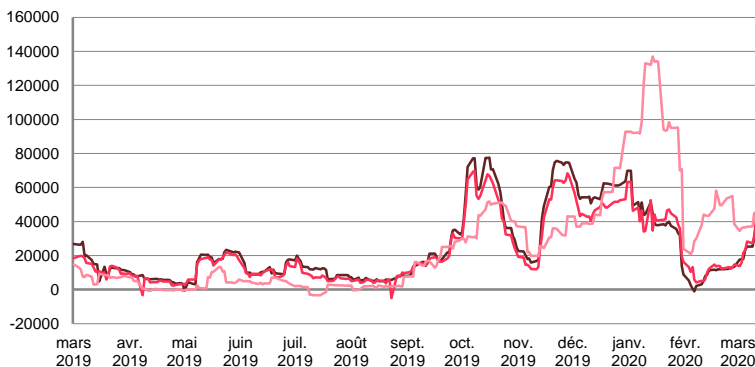
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	135.0	135.0	▲	115.6
—XMED 80kT	125.0	125.0	▲	102.5
—CAR / USA 70kT	172.5	172.5	▼	160.3

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TIME CHARTER EQUIVALENT (\$/DAY)

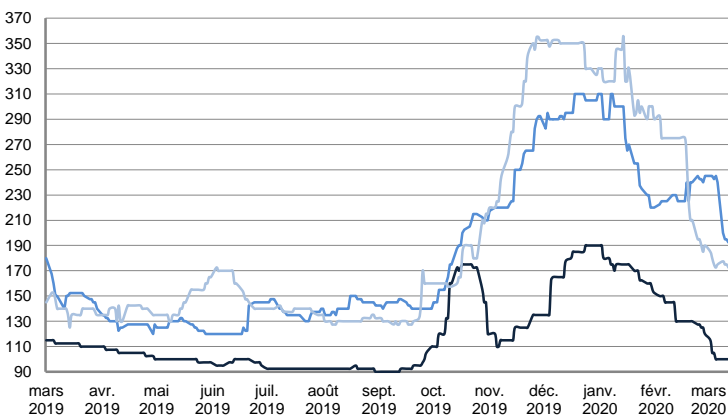


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BSEA / MED 80kT	37'924.0	37'814.0	▲	25905.6
—XMED 80kT	41'402.0	41'418.0	▲	27130.2
—CAR / USA 70kT	47'176.0	45'817.0	▼	39496.4

PRODUCT TANKERS

DPP

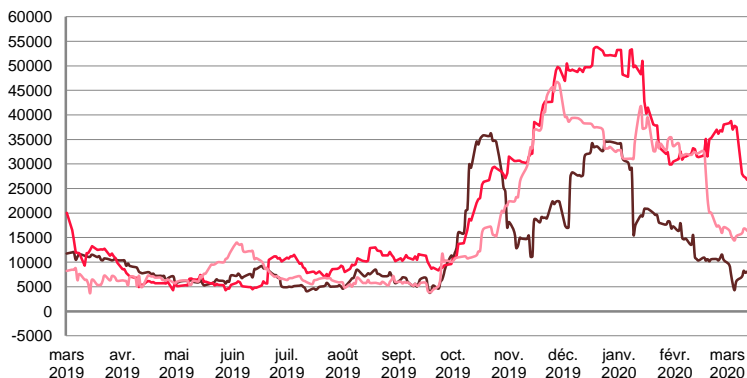
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	100.0	100.0	▼	102.8
—BALTIC / UKC 30kT	192.5	195.0	▼	222.2
—BSEA / MED 30kT	172.5	175.0	▼	176.4

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TIME CHARTER EQUIVALENT (\$/DAY)

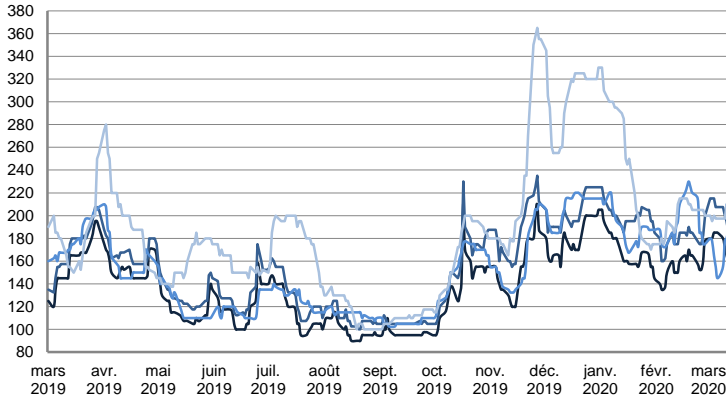


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / STATES 55kT	8'097.0	7'830.0	▼	7114.9
—BALTIC / UKC 30kT	26'778.0	27'222.0	▼	33191.4
—BSEA / MED 30kT	16'361.0	16'770.0	▼	15812.8

PRODUCT TANKERS

CPP

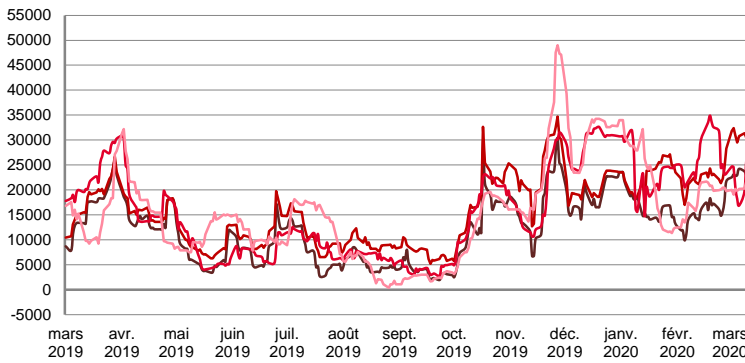
WORLDSCALE



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	160.0	165.0	▲	176.9
—UKC / WAF 33kT	185.0	195.0	▲	205.3
—BALTIC / UKC 30kT	187.5	180.0	▼	169.2
—BSEA / MED 30kT	200.0	210.0	▼	199.4

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TIME CHARTER EQUIVALENT (\$/DAY)

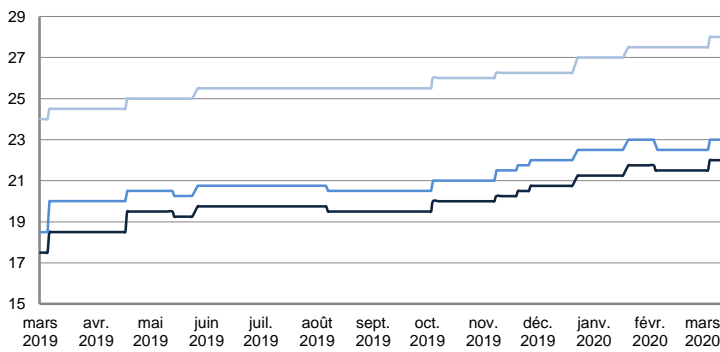


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—UKC / STATES 37kT	20'095.0	20'996.0	▲	22588.4
—UKC / WAF 33kT	27'217.0	29'211.0	▲	30415.1
—BALTIC / UKC 30kT	28'081.0	26'124.0	▼	22705.7
—BSEA / MED 30kT	22'143.0	23'994.0	▼	20821.4

SMALL TANKERS

DPP

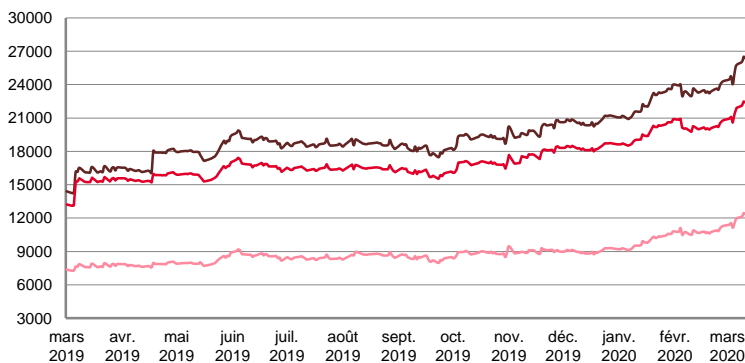
\$/T



	TODAY	WEDNESDAY	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)

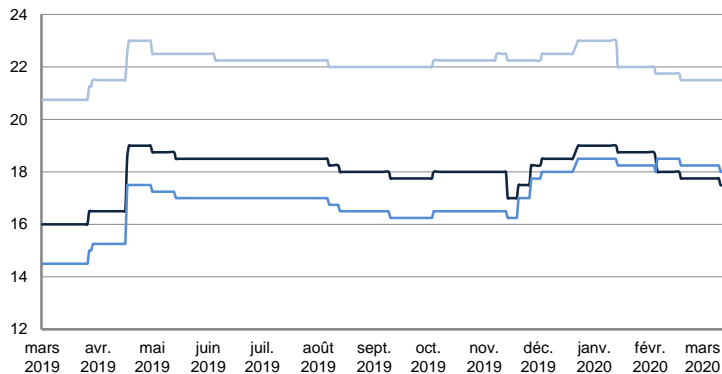


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
—BALTIC / UKC 15kT	26'482.0	26'363.0	▲	25499.7
—BALTIC / UKC 10kT	22'501.0	22'388.0	▲	21713.7
—BALTIC / UKC 6kT	12'452.0	12'356.0	▲	11889.0

SMALL TANKERS

CPP

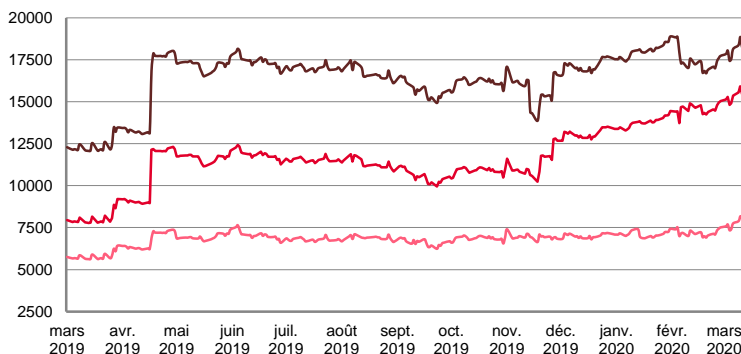
\$ / T



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	17.5	17.5	▼	17.7
BALTIC / UKC 12KT	18.0	18.0	▼	18.2
BALTIC / UKC 6KT	21.5	21.5	▼	21.5

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

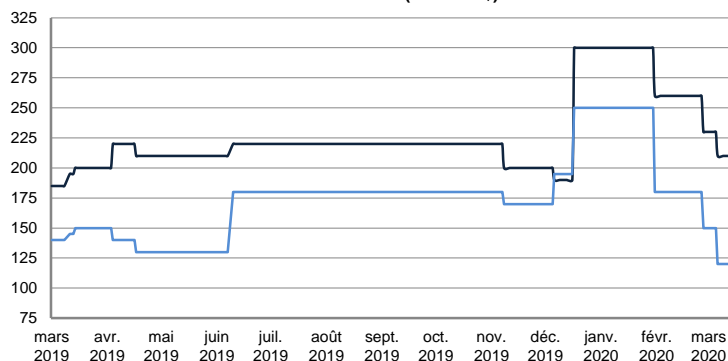


	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15KT	18'411.0	18'247.0	▲	18102.8
BALTIC / UKC 12KT	15'572.0	15'452.0	▲	15333.6
BALTIC / UKC 6KT	8'197.0	8'095.0	▲	7790.9

SMALL TANKERS - AFRICA

CPP

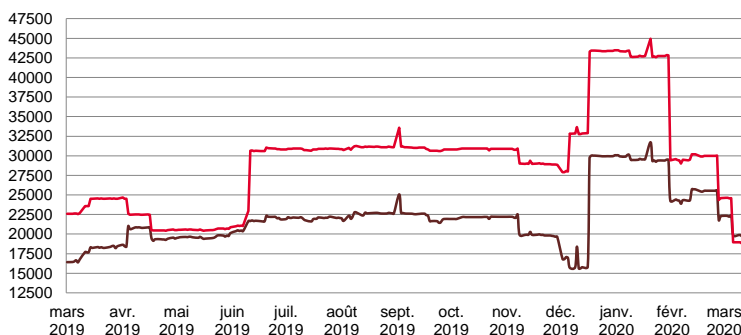
LUMPSUM (000's US\$)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	210'000.0	210'000.0	▼	218888.9
XWAF 10kT	120'000.0	120'000.0	▼	133333.3

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	WEDNESDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	20'035.0	19'738.0	▼	20961.6
XWAF 10kT	18'905.0	18'804.0	▼	21443.3

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

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