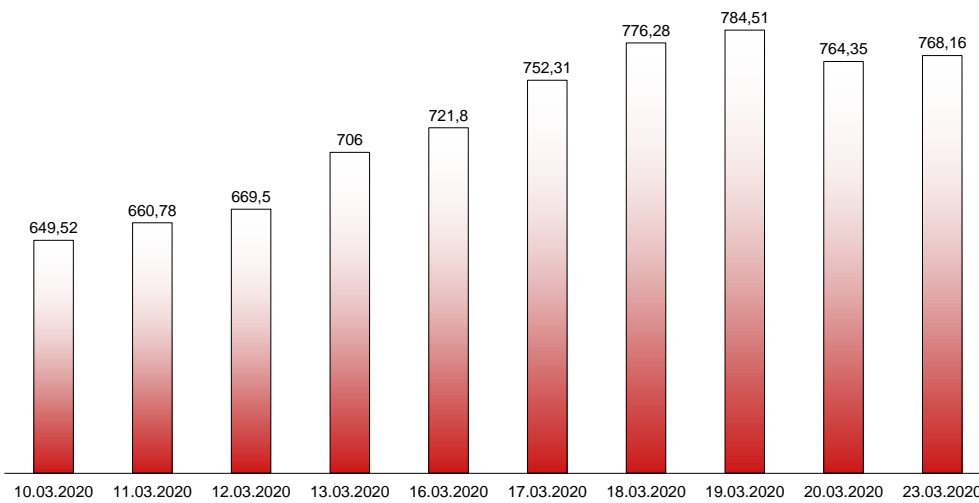


23.03.2020

RIVERLAKE european TANKER INDEX (ReTI)*



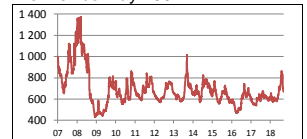
ReTI values

Max	24.07.08	1372,70
Today		768,16
Min	28.04.09	431,82

ReTI trends

daily	3,81
avg last decade	60,80
avg last 30 days	-95,70

ReTI since May 2007



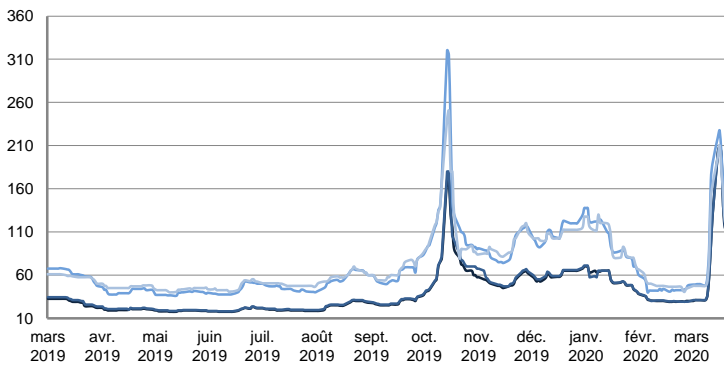
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

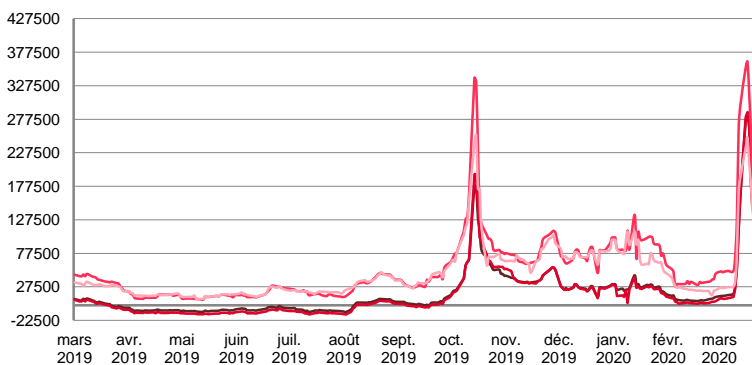
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	100,0	115,0	▲	91,9
AG / UKC 280kT	100,0	115,0	▲	91,7
AG / EAST 270kT	105,0	130,0	▲	115,6
WAF / USG 260kT	100,0	122,5	▲	106,0

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

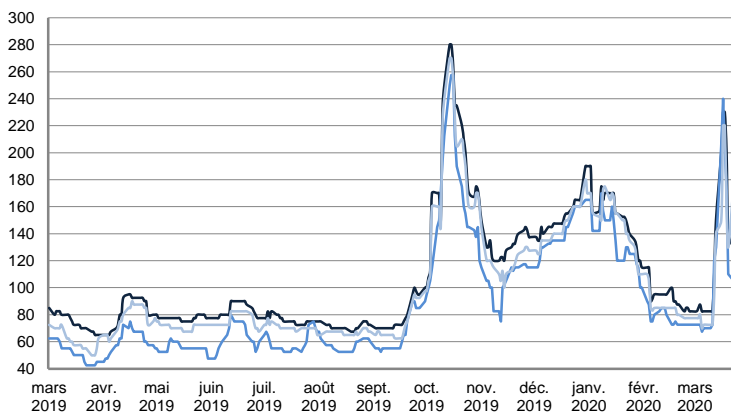
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
AG / USG 280kT	123 533,0	146 115,0	▲	108087,5
AG / UKC 280kT	123 379,0	146 916,0	▲	107043,7
AG / EAST 270kT	154 828,0	198 508,0	▲	169152,2
WAF / USG 260kT	110 777,0	138 086,0	▲	109601,1

SUEZMAX

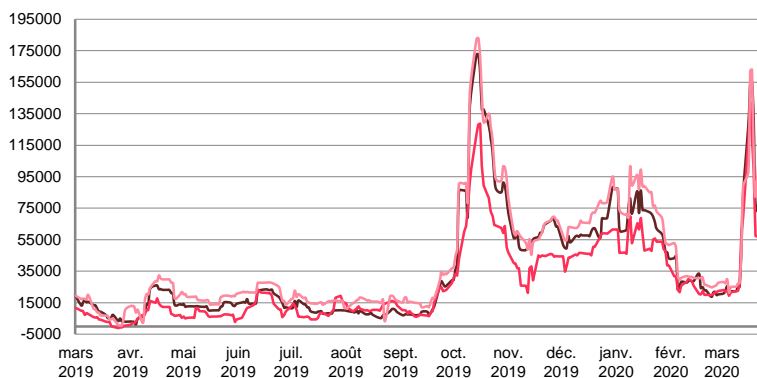
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BSEA / MED 135kT	130,0	140,0	▲	128,6
— WAF / USG 130kT	105,0	110,0	▲	106,0
— XMED 135kT	177,5	130,0	▲	118,0

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

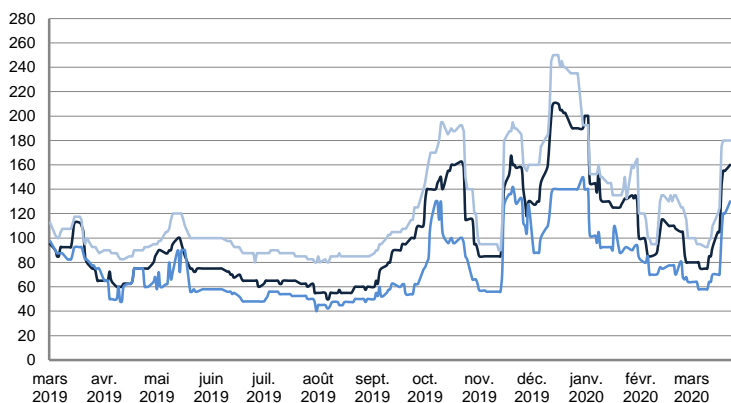
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BSEA / MED 135kT	69 142,0	78 023,0	▲	64666,8
— WAF / USG 130kT	56 057,0	57 403,0	▲	56454,1
— XMED 135kT	125 926,0	82 489,0	▲	68188,7

AFRAMAX

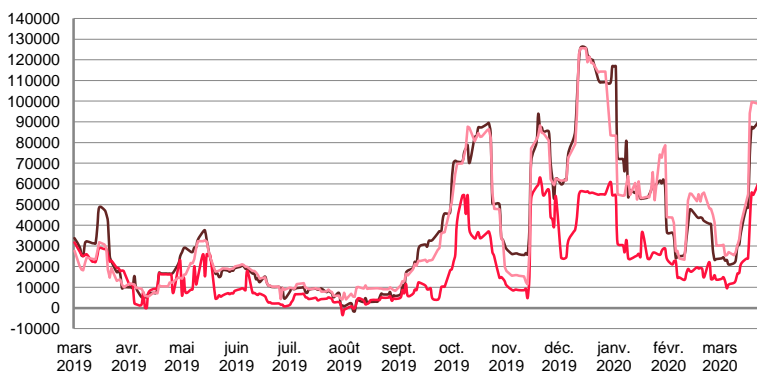
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BALTIC / UKC 100kT	160,0	155,0	▼	101,7
— BALTIC / STATES 100kT	130,0	120,0	▼	77,0
— NSEA / UKC 80kT	180,0	180,0	▼	121,1

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

TIME CHARTER EQUIVALENT (\$/DAY)

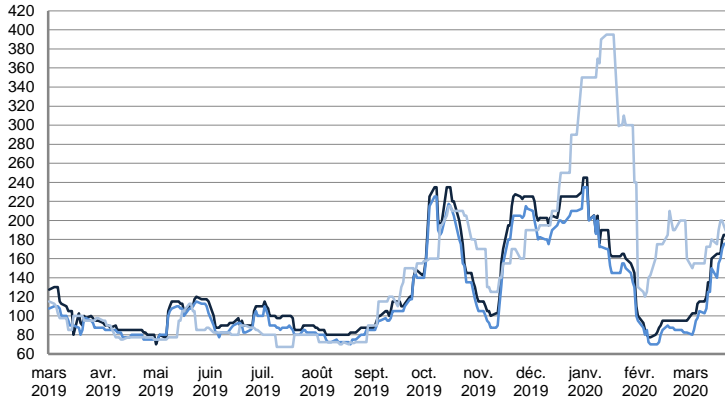


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BALTIC / UKC 100kT	90 252,0	86 811,0	▼	43345,8
— BALTIC / STATES 100kT	60 848,0	54 690,0	▲	25221,4
— NSEA / UKC 80kT	98 706,0	99 510,0	▼	49683,8

CRUDE OIL TANKERS

AFRAMAX

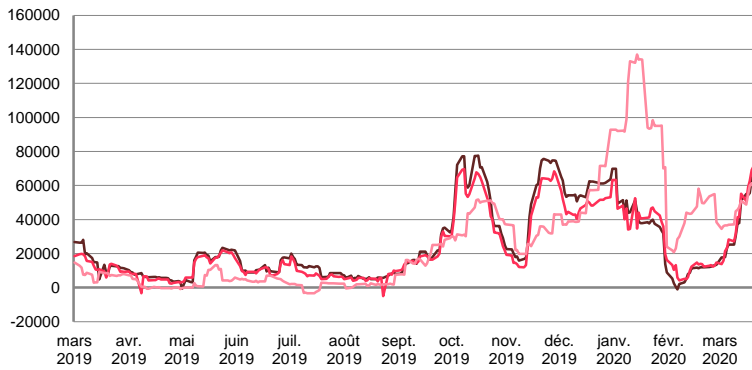
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BSEA / MED 80kT	185,0	185,0	▲	140,3
— XMED 80kT	177,5	175,0	▲	128,1
— CAR / USA 70kT	180,0	195,0	▼	172,7

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TIME CHARTER EQUIVALENT (\$/DAY)

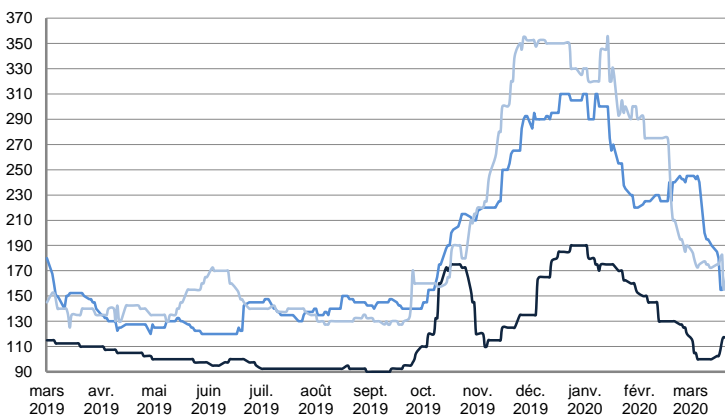


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BSEA / MED 80kT	65 831,0	66 039,0	▲	40303,5
— XMED 80kT	73 035,0	70 922,0	▲	42822,8
— CAR / USA 70kT	54 095,0	59 152,0	▼	46538,8

PRODUCT TANKERS

DPP

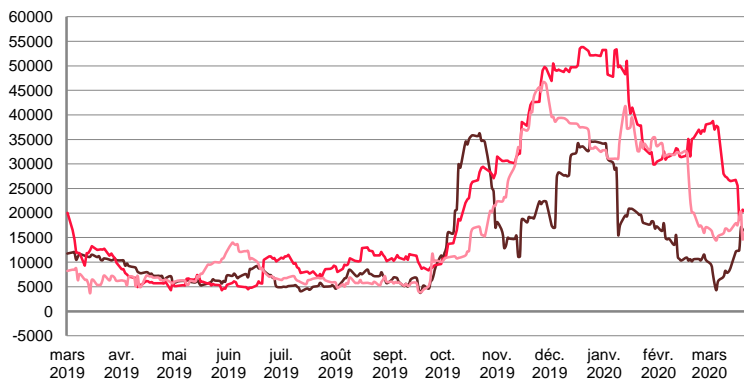
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BALTIC / STATES 55kT	115,0	117,5	▼	105,3
— BALTIC / UKC 30kT	155,0	160,0	▼	198,8
— BSEA / MED 30kT	185,0	155,0	▼	175,8

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TIME CHARTER EQUIVALENT (\$/DAY)

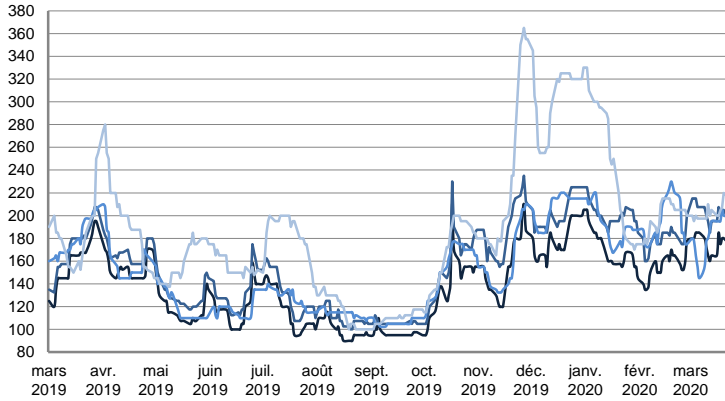


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
— BALTIC / STATES 55kT	16 105,0	16 613,0	▼	9967,6
— BALTIC / UKC 30kT	19 496,0	20 716,0	▼	28533,1
— BSEA / MED 30kT	20 239,0	14 604,0	▼	16785,1

PRODUCT TANKERS

CPP

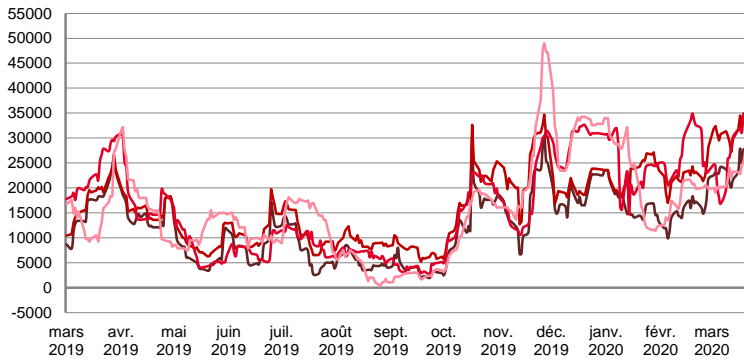
WORLDSCALE



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	175,0	180,0	▲	176,1
UKC / WAF 33kT	195,0	205,0	▲	203,1
BALTIC / UKC 30kT	200,0	200,0	▼	181,7
BSEA / MED 30kT	215,0	220,0	▼	203,0

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

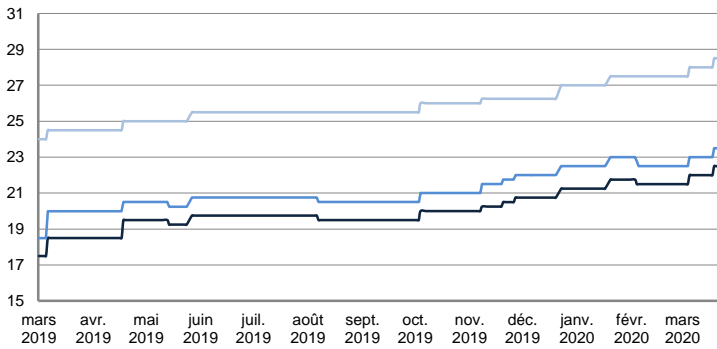


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
UKC / STATES 37kT	25 915,0	26 889,0	▲	23846,9
UKC / WAF 33kT	32 031,0	34 002,0	▲	31414,5
BALTIC / UKC 30kT	33 147,0	33 094,0	▼	26894,4
BSEA / MED 30kT	26 409,0	27 478,0	▲	22519,6

SMALL TANKERS

DPP

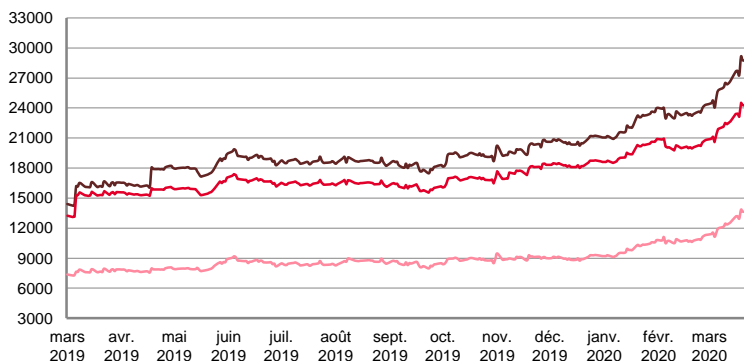
\$ / T



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	22,5	22,5	▬	22,0
BALTIC / UKC 12kT	23,5	23,5	▬	23,0
BALTIC / UKC 6kT	28,5	28,5	▬	28,0

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TIME CHARTER EQUIVALENT (\$/DAY)

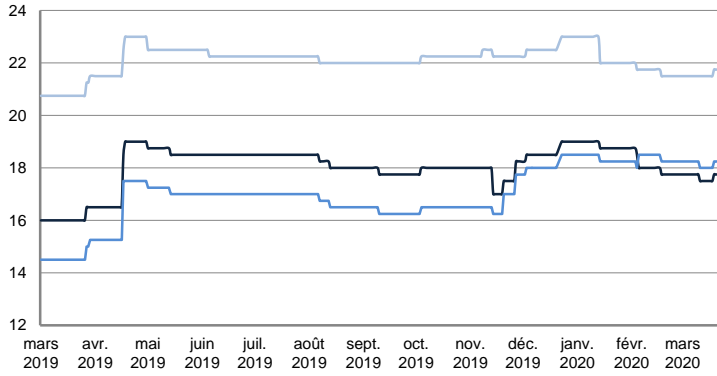


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	28 773,0	28 760,0	▲	26594,5
BALTIC / UKC 10kT	24 232,0	24 268,0	▲	22565,6
BALTIC / UKC 6kT	13 603,0	13 646,0	▲	12496,4

SMALL TANKERS

CPP

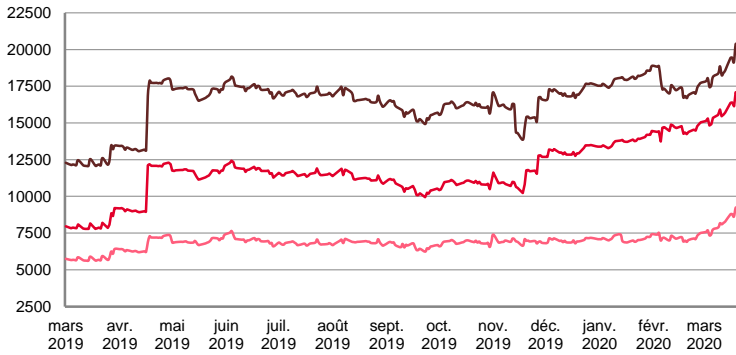
\$ / T



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

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TIME CHARTER EQUIVALENT (\$/DAY)

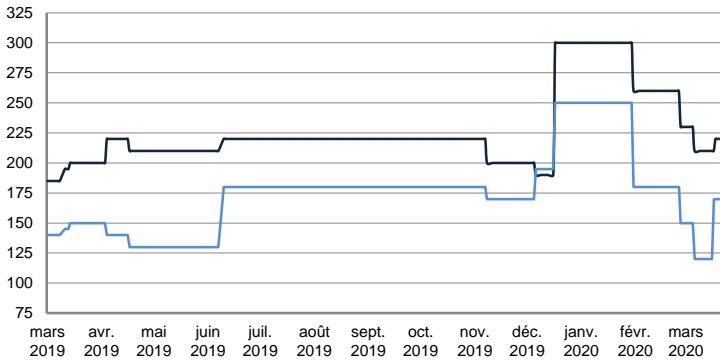


	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
BALTIC / UKC 15kT	20 006,0	20 126,0	▲	18749,4
BALTIC / UKC 12kT	16 822,0	16 896,0	▲	15838,8
BALTIC / UKC 6kT	9 018,0	9 102,0	▲	8246,2

SMALL TANKERS - AFRICA

CPP

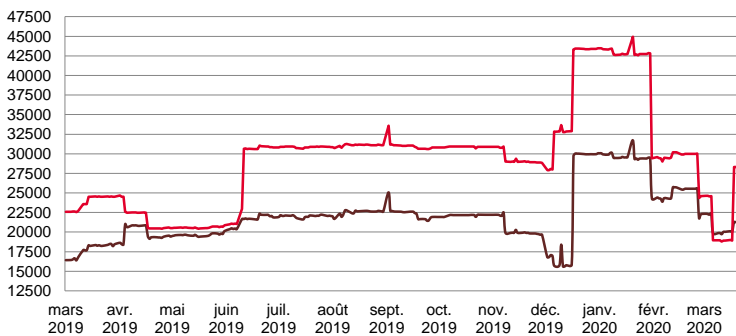
LUMPSUM (000's US\$)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	220 000,0	220 000,0	▼	217500,0
XWAF 10kT	170 000,0	170 000,0	▼	143125,0

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TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	WEEKLY TREND	MTD AVERAGE
XWAF 15kT	21 293,0	21 270,0	▼	20870,5
XWAF 10kT	28 352,0	28 329,0	▼	22694,4

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

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