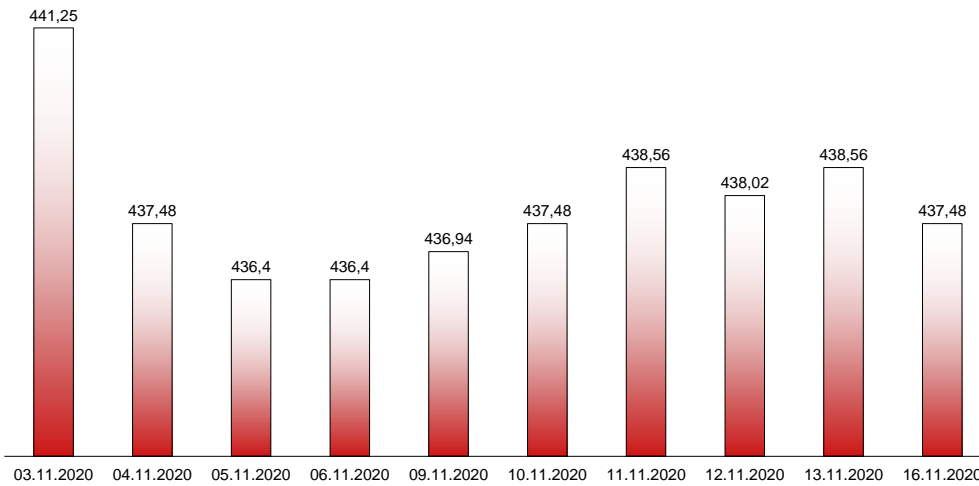


16.11.2020

RIVERLAKE european TANKER INDEX (ReTI)*



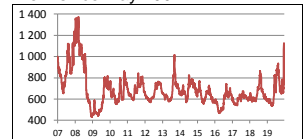
ReTI values

Max	24.07.08	1372,70
Today		437,48
Min	28.04.09	431,82

ReTI trends

daily	-1,08
avg last decade	-5,26
avg last 30 days	-24,95

ReTI since May 2007



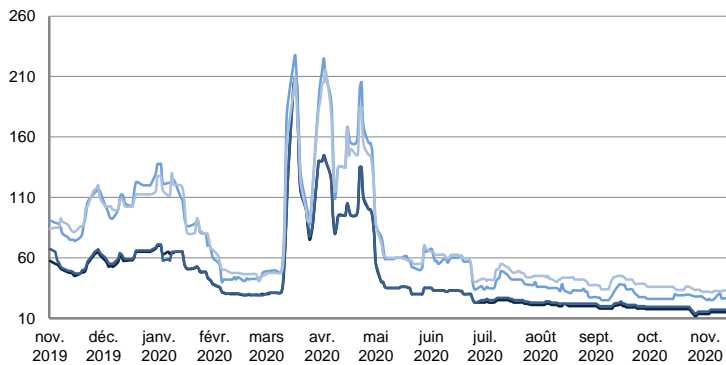
* The Riverlake european Tanker Index (ReTI) is a composite index. All main European tanker movements are represented being six crude oil tanker routes, six clean petroleum products tanker routes and five dirty petroleum tanker routes. The oil tanker stems represented are between 6'000 MT to 135'000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

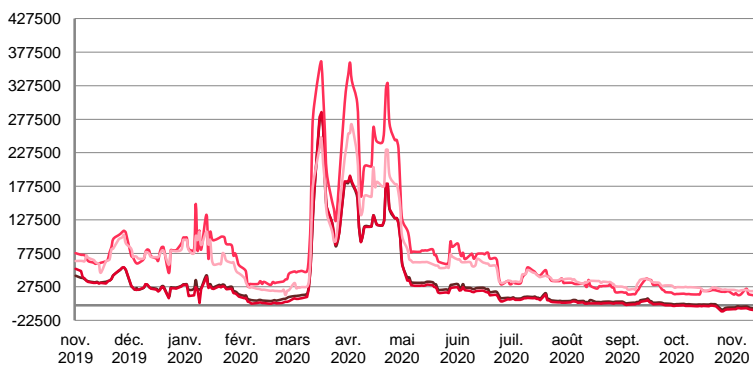
WORLDSCALE



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
AG / USG 280kT	15,0	15,0	—	14,7
AG / UKC 280kT	17,0	17,0	—	16,7
AG / EAST 270kT	26,5	26,5	—	26,4
WAF / USG 260kT	33,0	33,0	—	32,4

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

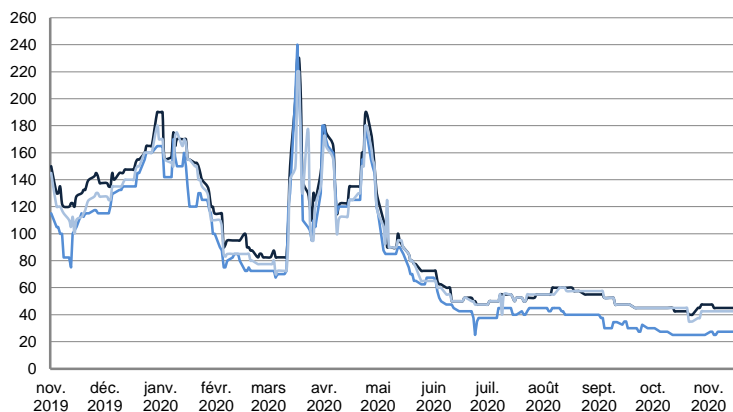
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
AG / USG 280kT	-3 829,0	-4 518,0	▲	-2924,0
AG / UKC 280kT	-6 373,0	-7 059,0	▲	-5487,2
AG / EAST 270kT	15 776,0	15 065,0	▲	16842,0
WAF / USG 260kT	21 414,0	21 210,0	▲	21912,9

SUEZMAX

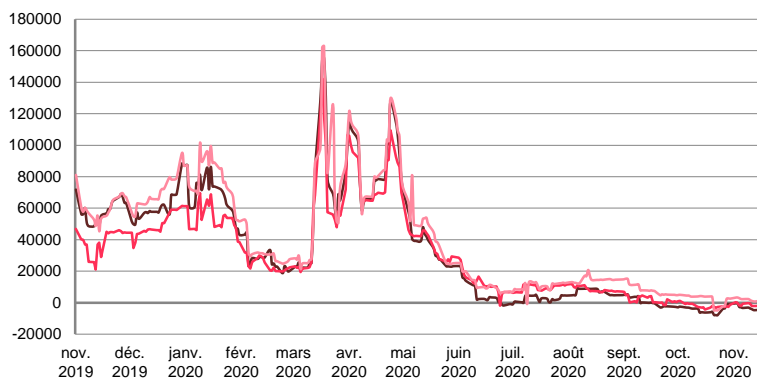
WORLDSCALE



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
BSEA / MED 135kT	45,0	45,0	—	45,5
WAF / USG 130kT	27,5	27,5	—	32,4
XMED 135kT	42,5	42,5	—	42,5

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

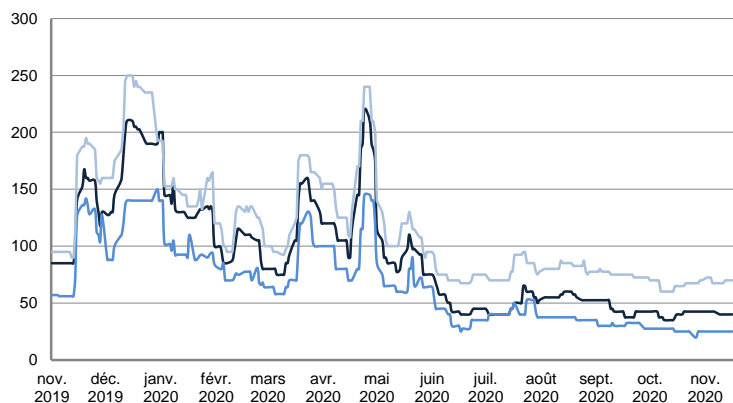
TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
BSEA / MED 135kT	-4 453,0	-4 699,0	▲	-3094,2
WAF / USG 130kT	-1 862,0	-2 029,0	▲	-1150,5
XMED 135kT	1 361,0	804,0	▲	2030,1

AFRAMAX

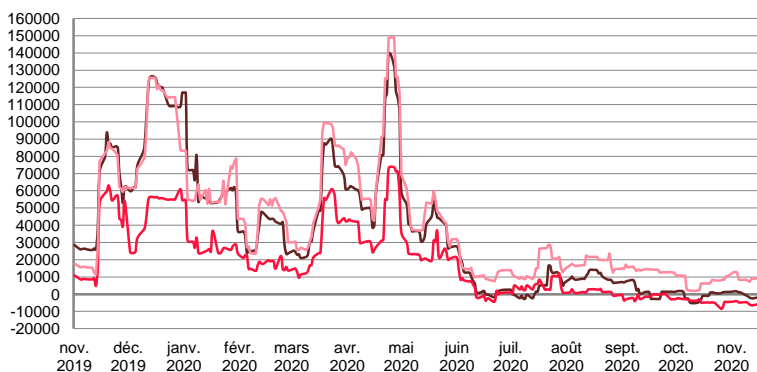
WORLDSCALE



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
BALTIC / UKC 100kT	40,0	40,0	—	41,1
BALTIC / STATES 100kT	25,0	25,0	—	25,0
NSEA / UKC 80kT	70,0	70,0	—	69,5

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

TIME CHARTER EQUIVALENT (\$/DAY)

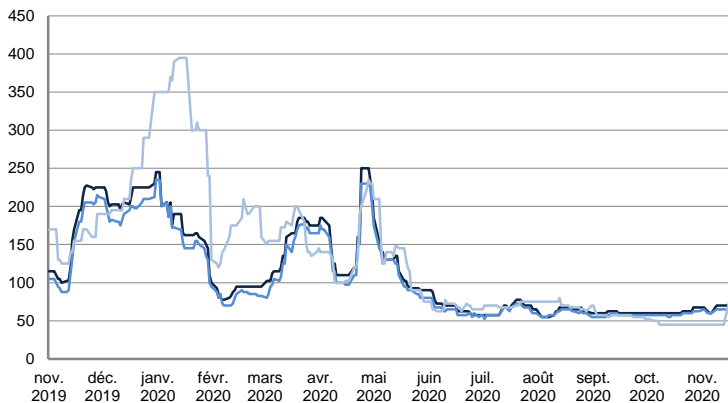


	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
BALTIC / UKC 100kT	-1 741,0	-2 400,0	▲	-311,7
BALTIC / STATES 100kT	-5 706,0	-6 423,0	▲	-5122,5
NSEA / UKC 80kT	9 443,0	8 854,0	▲	9643,3

CRUDE OIL TANKERS

AFRAMAX

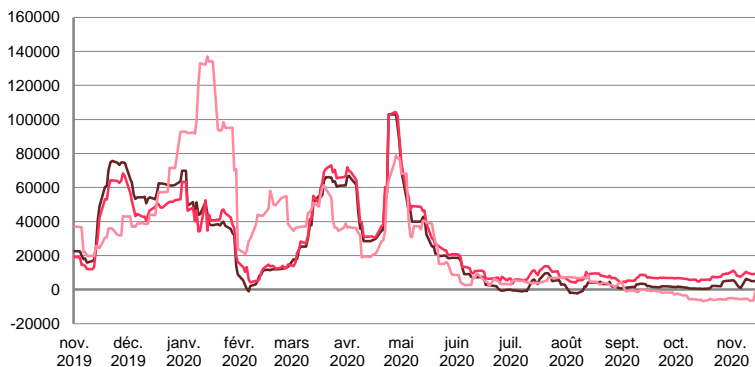
WORLDSCALE



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
— BSEA / MED 80kT	70,0	70,0	▬	66,8
— XMED 80kT	65,0	65,0	▬	63,4
— CAR / USA 70kT	75,0	45,0	▲	47,7

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

TIME CHARTER EQUIVALENT (\$/DAY)

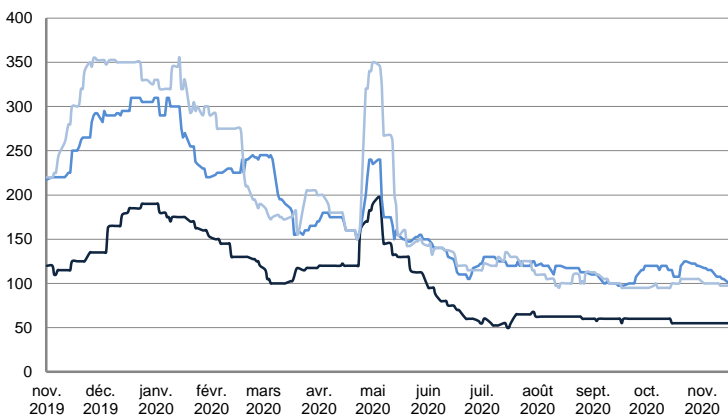


	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
— BSEA / MED 80kT	5 205,0	5 004,0	▲	4372,9
— XMED 80kT	9 578,0	9 081,0	▲	9269,1
— CAR / USA 70kT	6 316,0	-6 515,0	▲	-4605,3

PRODUCT TANKERS

DPP

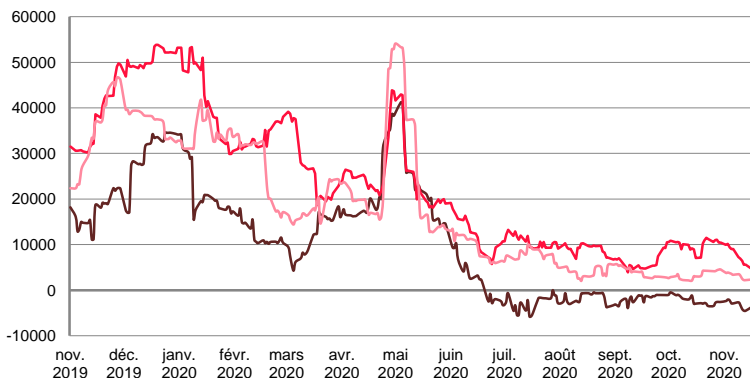
WORLDSCALE



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
— BALTIC / STATES 55kT	55,0	55,0	▬	55,0
— BALTIC / UKC 30kT	100,0	105,0	▼	110,2
— BSEA / MED 30kT	97,5	97,5	▬	99,1

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

TIME CHARTER EQUIVALENT (\$/DAY)

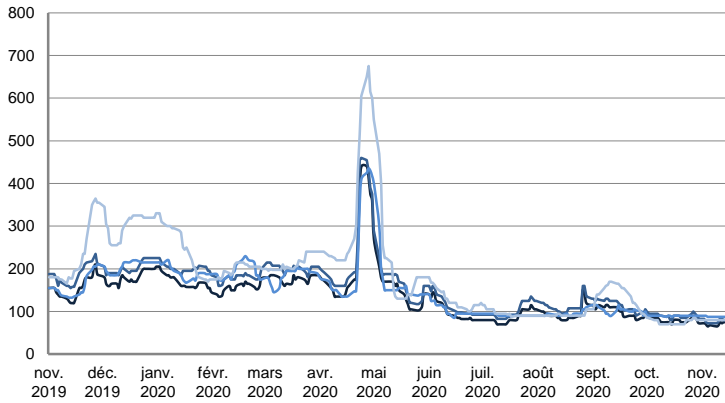


	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
— BALTIC / STATES 55kT	-3 776,0	-4 506,0	▲	-3194,5
— BALTIC / UKC 30kT	4 749,0	5 587,0	▼	7655,5
— BSEA / MED 30kT	2 331,0	2 216,0	▲	3134,4

PRODUCT TANKERS

CPP

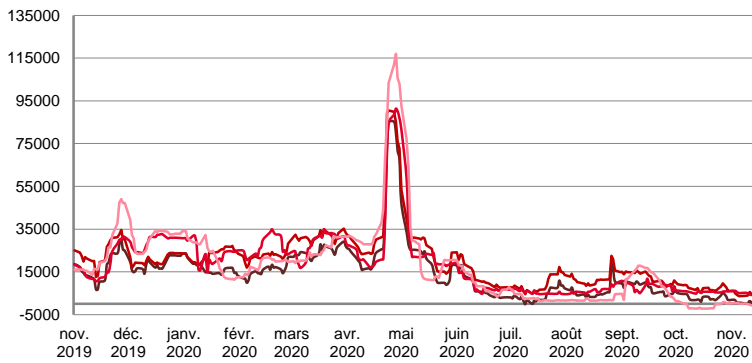
WORLDSCALE



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
UKC / STATES 37kT	75,0	75,0	▬	70,2
UKC / WAF 33kT	80,0	80,0	▬	77,3
BALTIC / UKC 30kT	87,5	87,5	▬	88,0
BSEA / MED 30kT	80,0	80,0	▬	80,0

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

TIME CHARTER EQUIVALENT (\$/DAY)

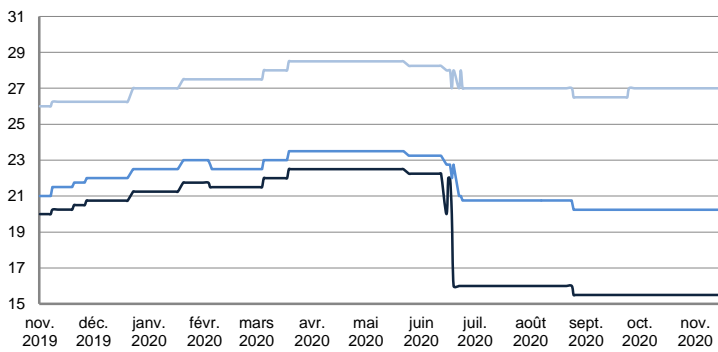


	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
UKC / STATES 37kT	1 578,0	1 088,0	▲	932,9
UKC / WAF 33kT	4 699,0	4 200,0	▲	4504,5
BALTIC / UKC 30kT	4 589,0	4 184,0	▲	5025,7
BSEA / MED 30kT	-536,0	-645,0	▲	-68,0

SMALL TANKERS

DPP

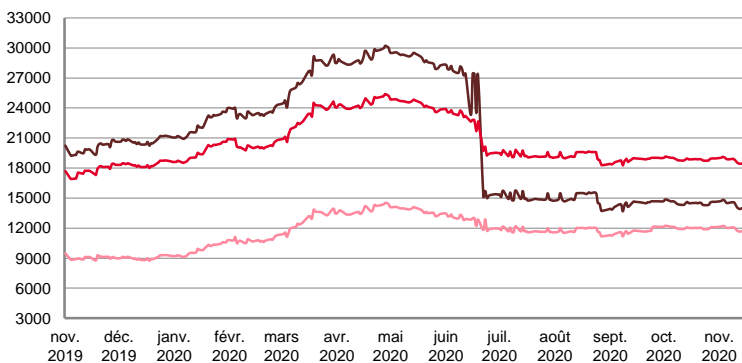
\$ / T



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
BALTIC / UKC 15kT	15,5	15,5	▬	15,5
BALTIC / UKC 12kT	20,3	20,3	▬	20,3
BALTIC / UKC 6kT	27,0	27,0	▬	27,0

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

TIME CHARTER EQUIVALENT (\$/DAY)

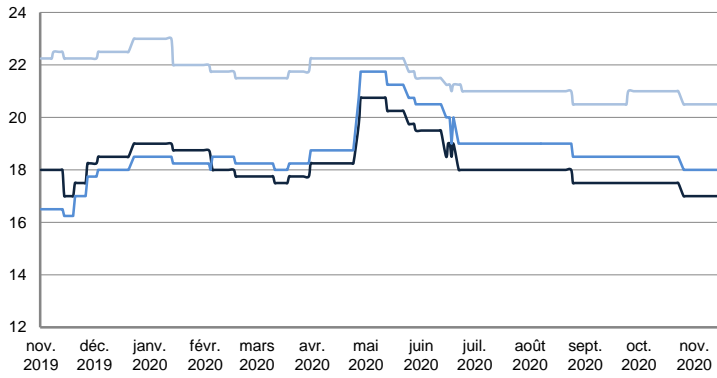


	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
BALTIC / UKC 15kT	14 188,0	13 926,0	▲	14401,4
BALTIC / UKC 10kT	18 623,0	18 419,0	▲	18794,1
BALTIC / UKC 6kT	11 819,0	11 656,0	▲	11956,5

SMALL TANKERS

CPP

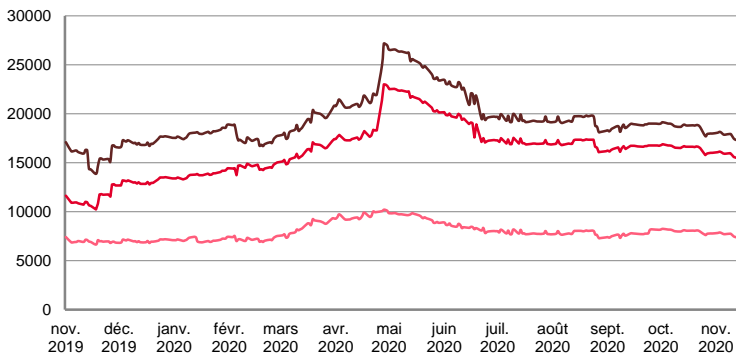
\$ / T



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
BALTIC / UKC 15kT	17,0	17,0	—	17,0
BALTIC / UKC 12kT	18,0	18,0	—	18,0
BALTIC / UKC 6kT	20,5	20,5	—	20,5

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

TIME CHARTER EQUIVALENT (\$/DAY)

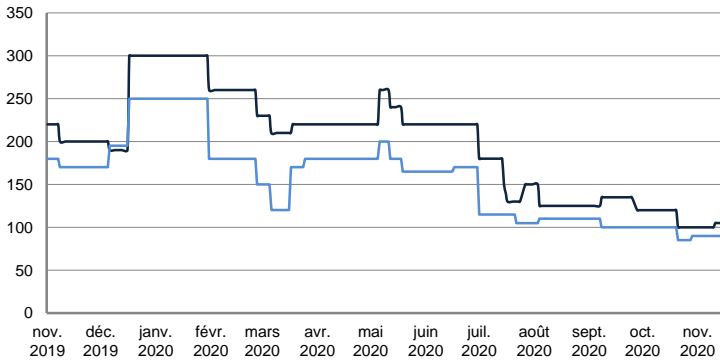


	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
BALTIC / UKC 15kT	17 556,0	17 317,0	▲	17763,6
BALTIC / UKC 12kT	15 667,0	15 480,0	▲	15827,5
BALTIC / UKC 6kT	7 521,0	7 382,0	▲	7643,8

SMALL TANKERS - AFRICA

CPP

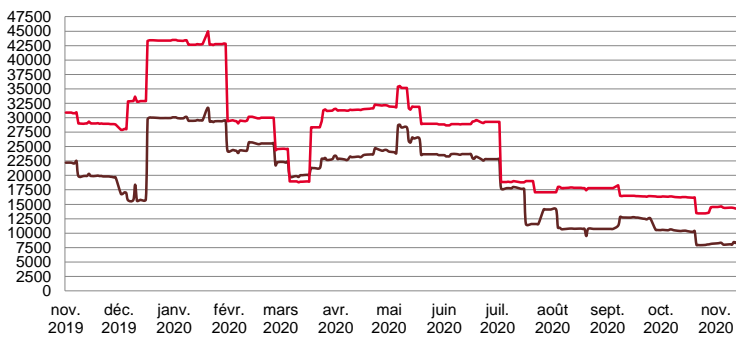
LUMPSUM (000's US\$)



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
XWAF 15kT	105 000,0	105 000,0	—	101818,2
XWAF 10kT	90 000,0	90 000,0	—	90000,0

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

TIME CHARTER EQUIVALENT (\$/DAY)



	TODAY	FRIDAY	DAILY TREND	MTD AVERAGE
XWAF 15kT	8 476,0	8 495,0	▼	8244,4
XWAF 10kT	14 345,0	14 335,0	▲	14425,6

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

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