

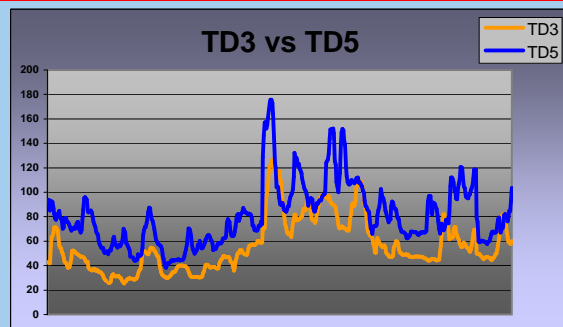
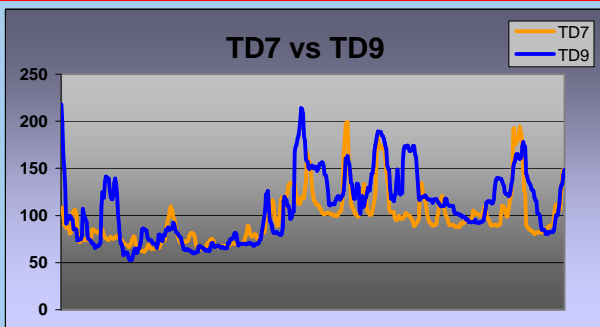
# Tanker FFA Report 2nd Nov 2011

## Overview

Baltic Dirty Index 759 Down -4	Baltic Clean Index 716 Down -5	Brent Dec 110.62	Brent Jan 109.35	380 Rott 629	380 Sing 674
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## Dirty Routes

	TD3 AG/Japan 260		TD5 WAF/ USAC 130		TD7 X N Sea 80	
Nov	48	53	83	88	104	109
Dec	49	54	84	89	111	116
Jan	40	45	60	65	97	102
Feb	40	45	59	64	96	101
Mar	40	45	58	63	96	101
Q1' 12	40	45	59	64	97	102
Q2' 12	40	45	57	62	90	95
Q3' 12	40	45	57	62	89	94
Q4' 12	41	46	58	63	95	100
Cal '12	40	45	58	63	93	98



## Clean Routes

	TC6 ALG/Euromed 30		TC2 Cont/TA 37		TC4 Sing/Japan 30		TC5 AG/Jpn 55	
Nov	165	170	166	171	152	157	114	119
Dec	176	181	169	174	159	164	125	130
Jan	170	175	142	147	132	137	106	111
Feb	165	170	140	145	131	136	106	111
Mar	161	166	139	144	131	136	106	111
Q1' 12	165	170	141	146	132	137	106	111
Q2' 12	147	152	137	142	129	134	105	110
Q3' 12	142	147	135	140	132	137	109	114
Q4' 12	152	157	138	143	134	139	112	117
Cal '12	152	157	137	142	132	137	108	113

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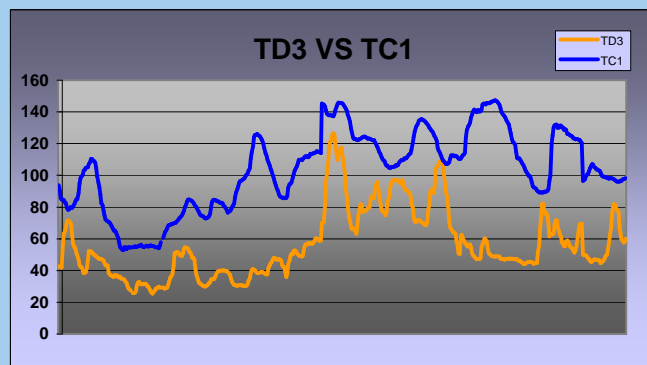
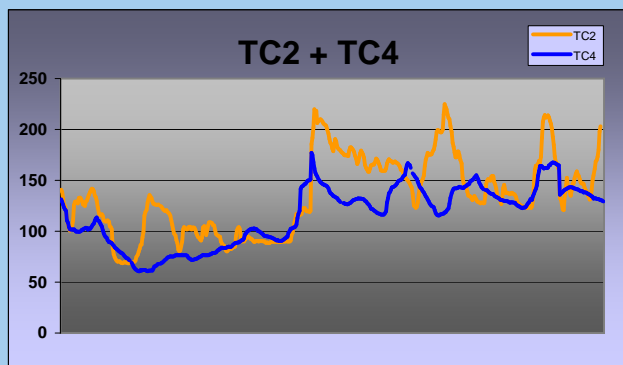
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## BITR

### Baltic Tanker Index (BITR)

TD1	33.61	-0.25
TD2	49.76	0.29
TD3	49.52	0.45
TD4	56.54	-0.10
TD5	77.50	-0.09
TD6	88.65	-2.12
TD7	100.21	-2.25
TD8	109.50	-0.27
TD9	97.50	0.00
TD10d	124.09	2.04
TD12	129.58	0.20
TD14	96.06	-1.27
TD15	54.48	0.11
TD16	182.50	-1.43
TD17	80.21	0.00
TD18	162.92	-1.26
TC1	106.25	-2.30
TC2_37	161.67	-4.79
TC3	178.54	-0.84
TC4	149.86	-1.07
TC5	109.62	0.20
TC6	150.00	-1.08
TC7	206.00	-1.14
TC8	26.68	0.07
TC9	214.29	-0.35
TD19	89.58	0.00

Ave Nov	Ave Oct	Ave YTD	Ave 2010	Ave 2009	Ave 2008
33.74	33.13	36.73	48.92	29.64	97.92
49.62	47.08	52.33	72.36	42.55	135.87
49.30	46.80	52.02	71.65	41.74	133.49
56.59	56.99	55.60	74.62	48.75	132.91
77.55	88.90	77.76	98.80	64.98	177.72
89.71	122.37	88.52	106.58	76.20	192.15
101.34	114.43	102.63	114.31	80.39	179.44
109.64	103.43	110.03	117.43	73.25	196.93
97.50	105.38	107.41	134.04	82.34	230.05
123.07	120.59	134.98	144.32	91.48	250.92
129.48	119.85	125.40	141.43	90.81	235.03
96.70	94.07	97.38	108.17	64.68	181.71
54.43	48.88	51.78	72.03	43.30	116.94
183.22	175.73	166.07	181.68	119.64	275.45
80.21	94.73	99.20	104.84	71.30	167.55
163.55	162.92	173.30	176.53	119.69	265.02
106.38	114.57	114.54	122.59	84.98	225.65
164.07	154.43	164.74	165.04	102.11	264.13
178.96	157.44	155.60	142.49	93.29	236.13
150.40	151.57	146.17	138.58	89.69	247.69
109.52	114.83	126.61	133.48	95.46	252.38
150.54	154.81	160.79	172.90	109.80	249.23
206.57	207.91	199.94	210.94	132.63	333.04
26.65	27.48	29.44	27.17	25.75	42.92
214.47	215.87	197.61	204.54	137.43	257.36
90.73	133.635				

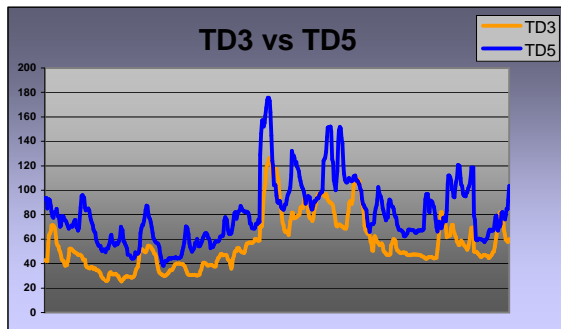
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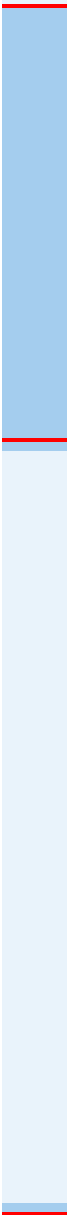
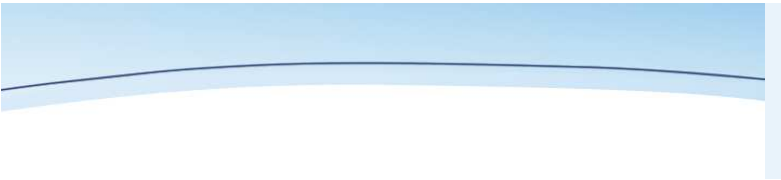
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