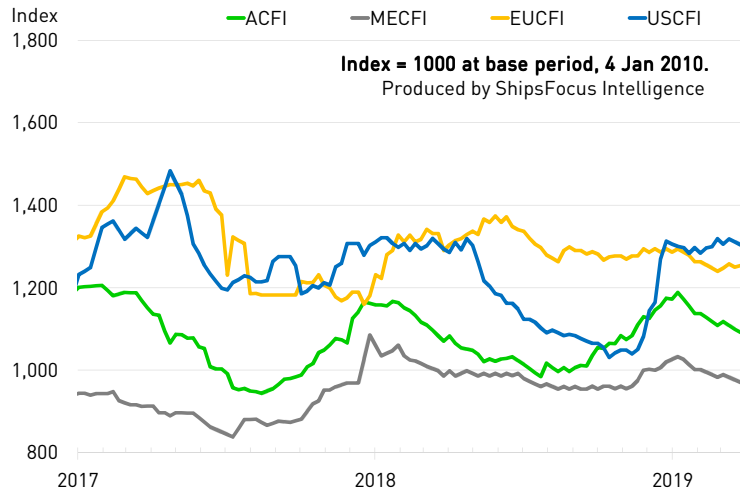


Global Chemical Freight Indices



In March 2019, freight rates in three major Asian chemical trade routes slipped a second month acrossboard.

Asian Chemical Freight Rates

| Cargo | Trade | This issue | Last issue | Change | 12-Week Trend |
|----------------|-----------------------|------------|------------|--------|---------------|
| Bulk Chemicals | 5kt ME Gulf/NE Asia | 44.75 | 45.00 | -0.6% | |
| | 5kt SE Asia/NE Asia | 33.50 | 33.75 | -0.7% | |
| | 3kt Intra-NE Asia | 25.75 | 26.00 | -1.0% | |
| Palm Oil | 12kt E.Msia/China | 30.25 | 30.75 | -1.6% | |
| | 12kt Straits/WC India | 32.75 | 33.00 | -0.8% | |
| | 40kt Straits/EU | 43.00 | 42.25 | 1.8% | |

Ship Type: 17,000DWT Coated Chemical Tanker

| | This issue | Last issue | Change | 12-Month Trend |
|--------------------------------------|------------|------------|--------|----------------|
| ShipsFocus Bunker Price Index | 2,553 | 2,587 | -1.3% | |
| 1-Year Time-Charter Rate (USD/day) | 9,275 | 9,250 | 0.3% | |
| 5-Year S&P Price Indicator (USD mil) | 15.8 | 13.2 | 19.7% | |

* The ShipsFocus Chemical Tanker Price Indicator is a theoretical measure of S&P price per unit tonnage, adjusted to NB resale price.

