

Capacity on chartered vessels at 31 March 2016

	Capesize		Post-Panamax		Panamax		Supramax		Handysize		LR1-Tank		MR-Tank		Handysize-Tank	
	Days	USD/day	Days	USD/day	Days	USD/day	Days	USD/day	Days	USD/day	Days	USD/day	Days	USD/day	Days	USD/day
2. Quarter 2016	91	16,454	364	14,282	5,845	8,281	3,266	8,588	1,141	10,534	0	0	1,543	15,689	0	0
3. Quarter 2016	92	16,454	368	14,266	3,471	9,984	1,742	10,919	1,004	11,660	0	0	1,408	16,015	0	0
4. Quarter 2016	92	16,454	368	14,266	3,017	10,629	1,475	11,731	806	11,795	0	0	1,154	16,111	0	0
2017	212	16,454	1,460	14,266	6,732	13,043	4,609	11,943	2,429	12,063	489	18,600	2,323	16,389	0	0
2018	0	0	1,460	14,266	5,806	13,251	4,635	11,667	1,243	12,281	730	18,600	2,106	16,564	0	0
2019	0	0	1,460	18,903	5,579	14,323	4,840	12,109	651	12,890	730	18,600	2,176	16,501	0	0
2020	0	0	1,447	18,904	5,307	14,314	4,829	12,052	366	13,137	183	18,600	1,830	16,251	0	0
2021	0	0	534	18,941	4,547	14,292	4,745	12,041	106	13,137	0	0	1,520	16,177	0	0
2022	0	0	141	19,004	2,897	14,165	4,207	11,764	0	0	0	0	730	16,165	0	0
2023	0	0	0	0	993	13,688	1,794	11,772	0	0	0	0	211	16,165	0	0
2024	0	0	0	0	0	0	549	12,335	0	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	14	12,629	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Cover days at 31 March 2016

	Capesize		Post-Panamax		Panamax		Supramax		Handysize		LR1-Tank		MR-Tank		Handysize-Tank	
	Days	USD/day	Days	USD/day	Days	USD/day	Days	USD/day	Days	USD/day	Days	USD/day	Days	USD/day	Days	USD/day
2. Quarter 2016	33	2,300	309	4,330	4,872	8,247	3,881	7,749	1,443	7,159	0	0	776	17,588	264	15,315
3. Quarter 2016	0	0	93	5,408	2,888	8,898	2,238	7,975	633	9,717	0	0	550	17,320	183	16,478
4. Quarter 2016	0	0	31	6,723	1,373	11,899	1,227	8,264	531	10,760	0	0	550	17,320	183	16,478
2017	0	0	0	6,611	2,970	14,478	2,106	9,488	1,332	12,997	0	0	1,339	17,188	652	16,406
2018	0	0	0	0	2,787	15,124	936	14,620	1,047	14,456	0	0	322	17,174	219	15,639
2019	0	0	0	0	2,381	15,774	787	16,060	999	15,397	0	0	0	0	0	0
2020	0	0	0	0	1,793	16,298	673	16,983	989	15,522	0	0	0	0	0	0
2021	0	0	0	0	1,332	15,977	673	16,983	980	15,496	0	0	0	0	0	0
2022	0	0	0	0	1,256	16,089	591	16,199	758	15,470	0	0	0	0	0	0
2023	0	0	0	0	448	19,232	0	0	426	15,717	0	0	0	0	0	0
2024	0	0	0	0	230	23,979	0	0	253	16,624	0	0	0	0	0	0
2025	0	0	0	0	247	23,979	0	0	252	18,066	0	0	0	0	0	0
2026	0	0	0	0	83	23,979	0	0	4	18,066	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0	18,066	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

All days are minimum vessel days. Optional periods are not included. Capacity and coverage in joint ventures, jointly owned vessels and contracts with profit sharing are scaled based on NORDEN's ownership share in these. Time charter hires are before provision, and thereby different from the Capacity and Cover table in Quarterly and Annual reports.

With regard to capacity, the above table is different from note 26 in the Annual Report 2015 in the sense that days in joint ventures and jointly owned vessels are scaled by NORDEN's ownership share. In note 23, days in joint ventures and bought FFA days are not included and days related to jointly owned vessels are not scaled. Furthermore, vessels chartered directly into pools are included in note 23, but not included in the above table.

For coverage, the difference between the above table and note 29 in the Annual Report 2015 is that coverage in the form of FFAs and operator voyages (e.g. ballast voyages) as well as cover in joint ventures is not included in the note. These are included in the above table.