

Capacity on chartered vessels at 30 September 2014

	Capesize		Post-Panamax		Panamax		Supramax		Handysize		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
4. Quarter 201	92	18.690	368	18.914	4.416	12.000	3.621	11.960	1.464	12.691	1.849	14.152	644	14.010
2015	365	18.690	1.460	18.914	10.235	13.048	6.573	12.672	4.767	12.183	5.664	14.933	1.328	13.952
2016	366	18.690	1.464	18.887	8.252	13.373	5.683	13.190	3.630	12.507	3.174	15.943	0	0
2017	592	19.933	1.460	18.865	5.230	15.054	4.396	13.693	2.767	12.758	1.600	16.781	0	0
2018	365	20.990	1.460	18.865	4.711	14.953	2.966	14.123	1.399	13.875	730	17.338	0	0
2019	365	20.990	1.460	18.865	4.484	14.925	2.555	14.122	771	13.928	730	17.338	0	0
2020	366	20.990	1.447	18.864	4.209	14.756	2.267	13.922	366	13.123	412	16.978	0	0
2021	365	20.990	534	18.858	3.451	14.739	2.190	13.865	166	13.116	181	16.875	0	0
2022	365	20.990	141	18.890	1.724	14.191	1.457	13.553	0	0	0	0	0	0
2023	365	20.990	0	0	576	13.630	150	12.615	0	0	0	0	0	0
2024	366	20.990	0	0	0	0	0	0	0	0	0	0	0	0
2025	365	20.990	0	0	0	0	0	0	0	0	0	0	0	0
2026	365	20.990	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

Cover days at 30 September 2014

	Capesize		Post-Panamax		Panamax		Supramax		Handysize		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
4. Quarter 201	238	22.661	287	9.886	3.250	9.947	3.350	12.050	1.907	8.458	611	12.780	705	14.666
2015	59	23.960	95	16.432	3.895	14.881	3.110	11.792	1.552	12.928	629	15.596	458	13.605
2016	0	0	0	0	2.543	17.062	1.419	13.467	1.285	13.317	197	16.925	0	0
2017	0	0	0	0	2.090	17.737	852	13.994	1.250	13.387	198	16.949	0	0
2018	0	0	0	0	1.984	17.393	673	16.969	1.063	14.499	168	16.947	0	0
2019	0	0	0	0	1.552	17.800	673	16.969	999	14.772	0	0	0	0
2020	0	0	0	0	1.283	19.154	673	16.969	988	14.746	0	0	0	0
2021	0	0	0	0	303	23.848	673	16.969	977	14.737	0	0	0	0
2022	0	0	0	0	295	23.880	524	15.012	752	14.791	0	0	0	0
2023	0	0	0	0	433	23.721	0	0	424	15.017	0	0	0	0
2024	0	0	0	0	270	23.896	0	0	253	15.377	0	0	0	0
2025	0	0	0	0	310	23.844	0	0	252	15.377	0	0	0	0
2026	0	0	0	0	152	23.721	0	0	4	15.377	0	0	0	0
2027	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.

With regard to capacity, the above table is different from note 21 in the Annual Report 2013 in the sense that days in joint ventures and jointly owned vessels are scaled by NORDEN's ownership share. In note 21, 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 21, but not included in the above table.

For coverage, the difference between the above table and note 24 in the Annual Report 2013 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.