

Capacity on chartered vessels at 30 September 2015

	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
3. Quarter 201	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Quarter 201	92	16.440	368	14.289	5.161	10.261	3.368	10.236	1.059	11.456	0	0	1.610	14.761	291	14.546
2016	366	16.440	1.464	14.252	10.432	12.059	6.370	11.688	3.553	11.903	0	0	4.745	15.640	42	14.189
2017	212	16.440	1.460	14.240	6.325	13.754	4.943	12.328	2.429	11.993	489	18.600	1.816	16.538	0	0
2018	0	0	1.460	14.240	5.806	13.552	3.234	12.979	1.243	12.267	730	18.600	1.460	16.677	0	0
2019	275	20.990	1.460	18.887	5.579	14.486	2.555	14.122	651	12.876	730	18.600	1.446	16.670	0	0
2020	366	20.990	1.447	18.890	5.307	14.330	2.267	13.922	366	13.123	183	18.600	1.098	16.308	0	0
2021	365	20.990	534	18.927	4.547	14.427	2.190	13.865	106	13.123	0	0	790	16.187	0	0
2022	365	20.990	141	18.990	2.897	14.154	1.818	13.394	0	0	0	0	0	0	0	0
2023	365	20.990	0	0	774	13.666	654	12.618	0	0	0	0	0	0	0	0
2024	366	20.990	0	0	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	0	0
2026	365	20.990	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2027	365	20.990	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2028	366	20.990	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2029	45	20.990	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Cover days at 30 September 2015

	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
3. Quarter 201	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Quarter 201	179	10.750	623	9.540	4.309	9.874	3.778	10.138	1.670	11.025	0	0	756	16.068	561	16.336
2016	0	0	345	8.077	5.363	12.869	3.787	11.145	1.747	12.997	0	0	647	16.348	470	17.016
2017	0	0	0	0	2.670	15.427	907	13.855	1.191	14.456	0	0	386	16.421	353	15.360
2018	0	0	0	0	2.787	15.142	673	16.969	1.046	15.397	0	0	169	16.629	84	11.161
2019	0	0	0	0	2.397	15.790	673	16.969	998	15.522	0	0	0	0	0	0
2020	0	0	0	0	1.783	16.302	673	16.969	991	15.496	0	0	0	0	0	0
2021	0	0	0	0	1.332	15.975	673	16.969	980	15.470	0	0	0	0	0	0
2022	0	0	0	0	1.316	15.721	549	15.592	758	15.717	0	0	0	0	0	0
2023	0	0	0	0	418	19.039	0	0	426	16.624	0	0	0	0	0	0
2024	0	0	0	0	230	23.965	0	0	253	18.066	0	0	0	0	0	0
2025	0	0	0	0	247	23.965	0	0	252	18.066	0	0	0	0	0	0
2026	0	0	0	0	83	23.965	0	0	4	18.066	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

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.

With regard to capacity, the above table is different from note 22 in the Annual Report 2014 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 25 in the Annual Report 2014 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.