

Capacity on chartered vessels at 30 June 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
1. Quarter 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Quarter 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Quarter 2014	92	18,714	375	18,714	4,247	12,517	4,267	11,855	1,472	12,596	1,830	14,651	580	13,814
4. Quarter 2014	92	18,672	368	18,912	3,766	12,859	2,367	12,372	1,464	12,722	1,569	14,794	460	14,229
2015	365	18,665	1,460	18,912	9,989	13,038	6,419	12,799	4,767	12,212	4,562	15,285	847	14,229
2016	366	18,665	1,464	18,886	8,301	13,386	5,683	13,220	3,630	12,498	2,633	16,193	0	0
2017	532	20,078	1,460	18,865	5,230	15,084	4,394	13,725	2,706	12,822	1,292	16,733	0	0
2018	365	21,015	1,460	18,865	4,711	14,983	2,966	14,153	1,399	13,905	383	17,747	0	0
2019	365	21,015	1,460	18,865	4,484	14,955	2,555	14,152	771	13,957	365	17,805	0	0
2020	366	21,015	1,447	18,864	4,209	14,786	2,267	13,952	366	13,150	46	17,805	0	0
2021	365	21,015	534	18,852	3,326	14,805	2,190	13,895	166	13,143	0	0	0	0
2022	365	21,015	141	18,915	1,692	14,185	1,457	13,583	0	0	0	0	0	0
2023	365	21,015	0	0	576	13,660	150	12,645	0	0	0	0	0	0
2024	366	21,015	0	0	0	0	0	0	0	0	0	0	0	0
2025	365	21,015	0	0	0	0	0	0	0	0	0	0	0	0
2026	365	21,015	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 June 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
1. Quarter 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Quarter 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Quarter 2014	135	17,942	313	9,764	3,507	11,675	4,369	11,551	1,760	9,535	596	11,853	734	13,665
4. Quarter 2014	92	24,802	158	14,999	1,826	12,744	1,947	11,444	897	11,553	232	14,383	345	14,622
2015	59	24,710	95	16,217	3,416	15,875	3,021	11,824	1,436	13,018	210	15,797	229	13,955
2016	0	0	0	0	2,543	17,074	1,419	13,590	1,285	13,380	0	0	0	0
2017	0	0	0	0	2,090	17,756	852	14,191	1,250	13,444	0	0	0	0
2018	0	0	0	0	1,984	17,412	673	17,132	1,075	14,638	0	0	0	0
2019	0	0	0	0	1,552	17,810	673	17,132	1,009	15,010	0	0	0	0
2020	0	0	0	0	1,274	19,183	673	17,132	998	14,986	0	0	0	0
2021	0	0	0	0	303	23,862	673	17,132	988	14,976	0	0	0	0
2022	0	0	0	0	295	23,894	524	15,217	762	15,089	0	0	0	0
2023	0	0	0	0	433	23,735	0	0	427	15,508	0	0	0	0
2024	0	0	0	0	270	23,910	0	0	253	16,185	0	0	0	0
2025	0	0	0	0	310	23,858	0	0	252	16,185	0	0	0	0
2026	0	0	0	0	152	23,735	0	0	4	16,185	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.