

UNPARALLELED VOLATILITY

NO MARKET CAN MATCH THE VOLATILITY OF THE TANKER MARKET.

- TD3 is **FIVE** times more volatile than S&P 500 and,
- **THREE** times the volatility of Brent.

Begs the questions what drives the unprecedented volatility and can the energy generated be exploited?

The reason will be discussed in the next few slides revealing some interesting relationships and debunking some long held myths in the industry.

The findings have also facilitated construction of dispassionate and consistently profitable long and short strategies.

