



17. Jan 2014

TRANSFUEL

Av Pedro Menendez Gilbert

Guayaquil – Ecuador

DNV PETROLEUM SERVICES, INC.

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AGNAMAR – Average marine fuel quality statistics; 1. Sept – 31. Dec 2013

Dear Ernesto Escobar,

In reference to your inquiry, the following average marine residual fuel quality was supplied by Agnamar in Ecuador between 1. Sept and 31. Dec 2013, based on bunker fuel samples tested by DNV Petroleum Services.

Viscosity: 380 cSt @ 50C

Sulphur: 1.44 %

Water: 0.04 %

Flashpoint: >70 C

Vanadium: 161 mg/kg

CCAI: 818

Sincerely,

Hauk Wahl

Chief Operating Officer