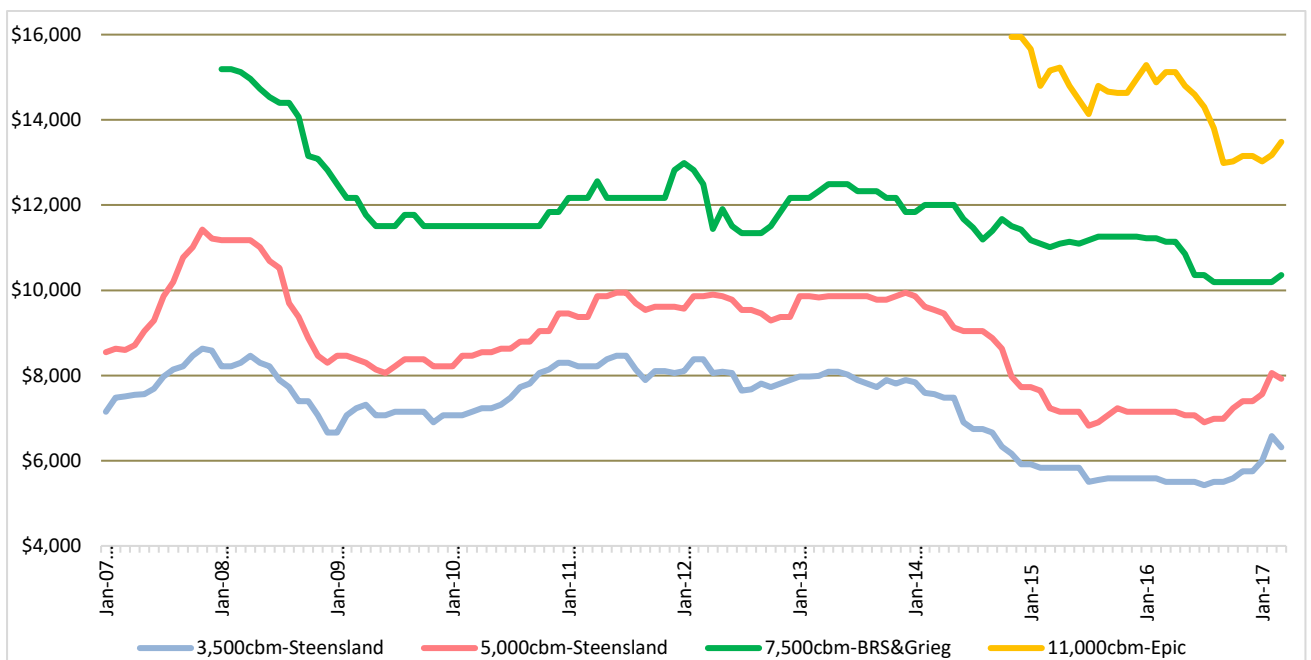


## March 2017 Pressure Market Assessment

### 12 MONTH / ONE YEAR TIME CHARTER MARKET (US\$/DAY)



US\$/Day	Mar-17	Feb-17	Monthly Change	Historical Avg*
<b>3,500cbm</b>	\$6,312	\$6,575	\$263	\$7,246
<b>5,000cbm</b>	\$7,923	\$8,055	\$132	\$8,912
<b>7,500cbm</b>	\$10,356	\$10,192	\$164	\$11,899
<b>11,000cbm</b>	\$13,479	\$13,171	\$578	\$14,473

\*3,500cbm & 5,000cbm since Jan'07

\*7,500cbm since Jan'08

\*11,000cbm since Nov'14