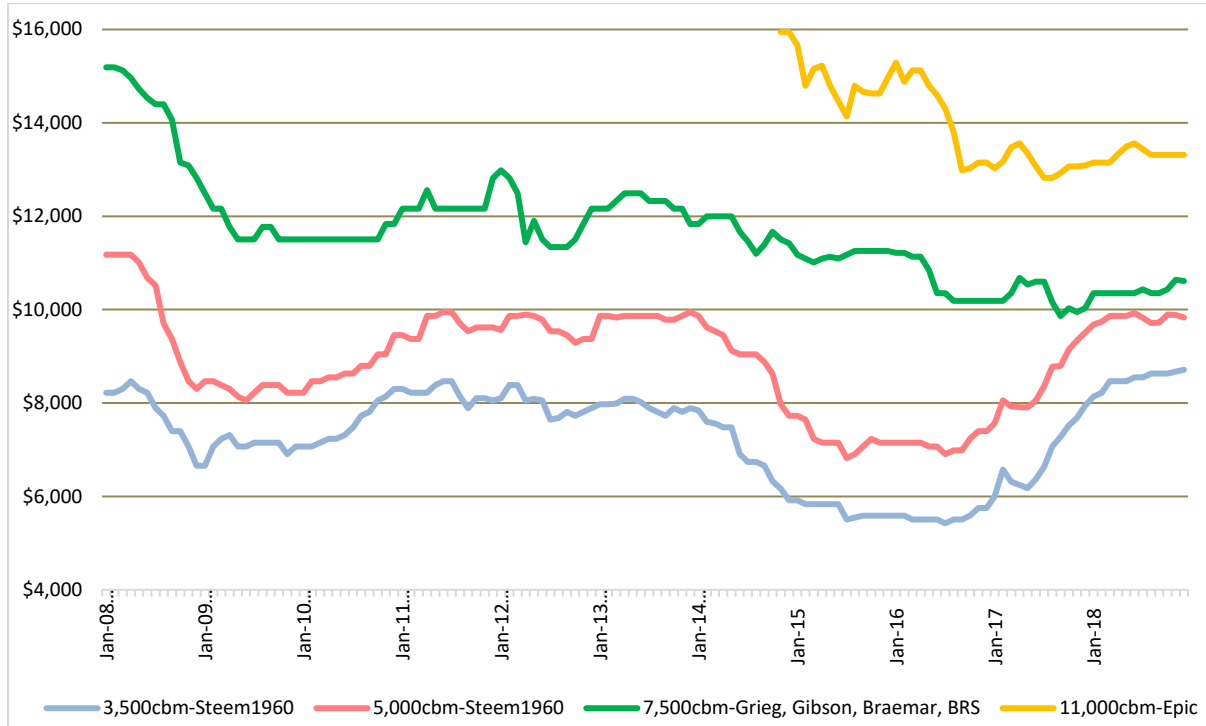


December 2018 Pressure Market Assessment

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



US\$/Day	Dec-18	Nov-18	Monthly Change	Historical Avg*
3,500cbm	\$8,712	\$8,671	\$41	\$7,283
5,000cbm	\$9,830	\$9,884	-\$54	\$8,898
7,500cbm	\$10,612	\$10,644	-\$32	\$11,653
11,000cbm	\$13,315	\$13,315	\$0	\$13,947

*3,500cbm, 5,000cbm & 7,500cbm since Jan'08

*11,000cbm since Nov'14

Market activity slowed down as the Christmas holiday season and year-end approached. Time-charter freight levels generally held steady, with small variances from the previous month. A 5,000cbm new-build pressure vessel called "*Blanche*" delivered from a Japanese yard, and there were reports of a new order for a 5,000cbm pressure vessel to be delivered in end 2019, ex Japanese yard. In scrapping news, an 8,200cbm ethylene capable vessel built in 1991 called "*Gas Puffin*" was sold for re-cycling in India, and a 3,200cbm semi-ref vessel built in 1981 called "*Polaris*" arrived in Aliaga at the end of December.

For further information please see www.epic-gas.com or,

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