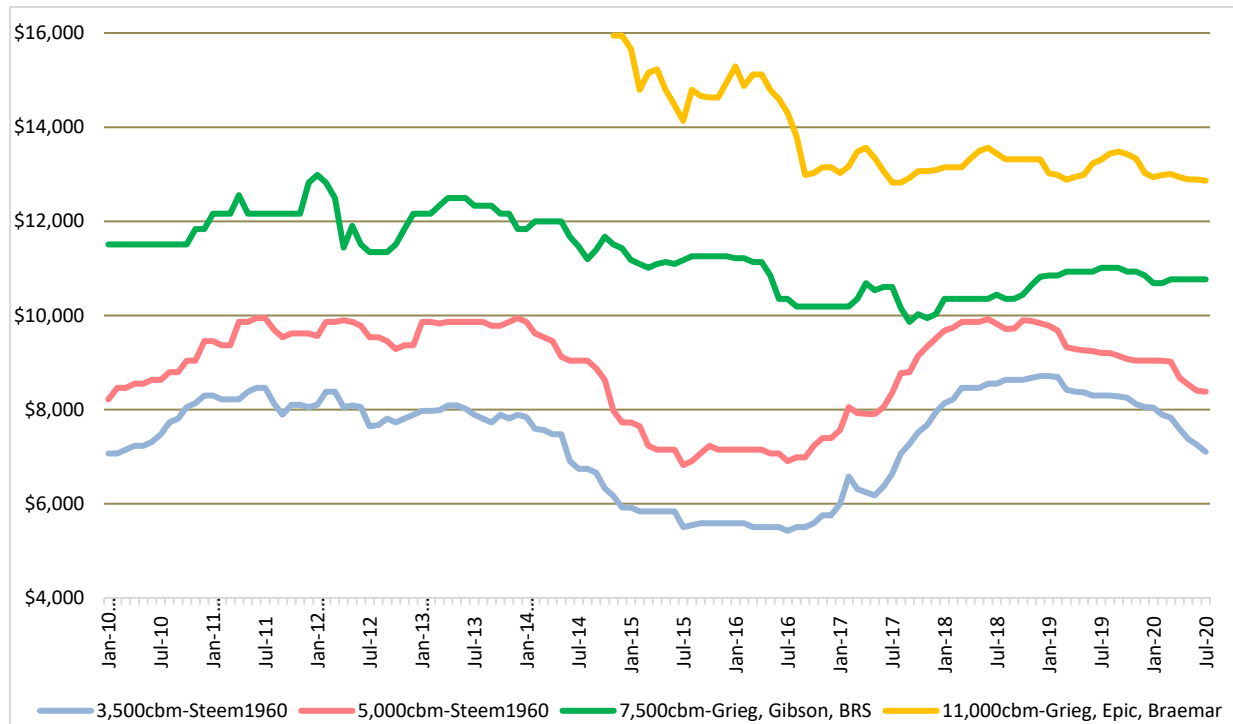


## July 2020 Pressure Market Assessment

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



US\$/Day	Jul-20	Jun-20	Monthly Change	Historical Avg*
<b>11,000cbm</b>	\$12,860	\$12,890	-\$30	\$13,709
<b>7,500cbm</b>	\$10,767	\$10,767	\$0	\$11,276
<b>5,000cbm</b>	\$8,384	\$8,404	-\$20	\$8,863
<b>3,500cbm</b>	\$7,101	\$7,253	-\$152	\$7,368

\*3,500cbm, 5,000cbm & 7,500cbm since Jan'10

\*11,000cbm since Nov'14

Despite better levels of activity levels, the recovery of earnings for small ships in Europe was dampened by the number of prompt vessels and firming bunkers prices. The larger pressure ships gained some tonne-mile as favourable trans-Atlantic pricing offered opportunity for deliveries from the US East Coast into the Mediterranean and North and West Africa. The Middle East was busier compared to the previous month as scheduled maintenance at one of the key export facilities was completed and exports resumed. "Buena Amistad", a 3,500cbm pressure ship delivered from a Japanese Yard during the month. There remain four newbuilds for delivery in 2020 and nine in 2021, that will join the international fleet.

For further information please see [www.epic-gas.com](http://www.epic-gas.com) or,

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