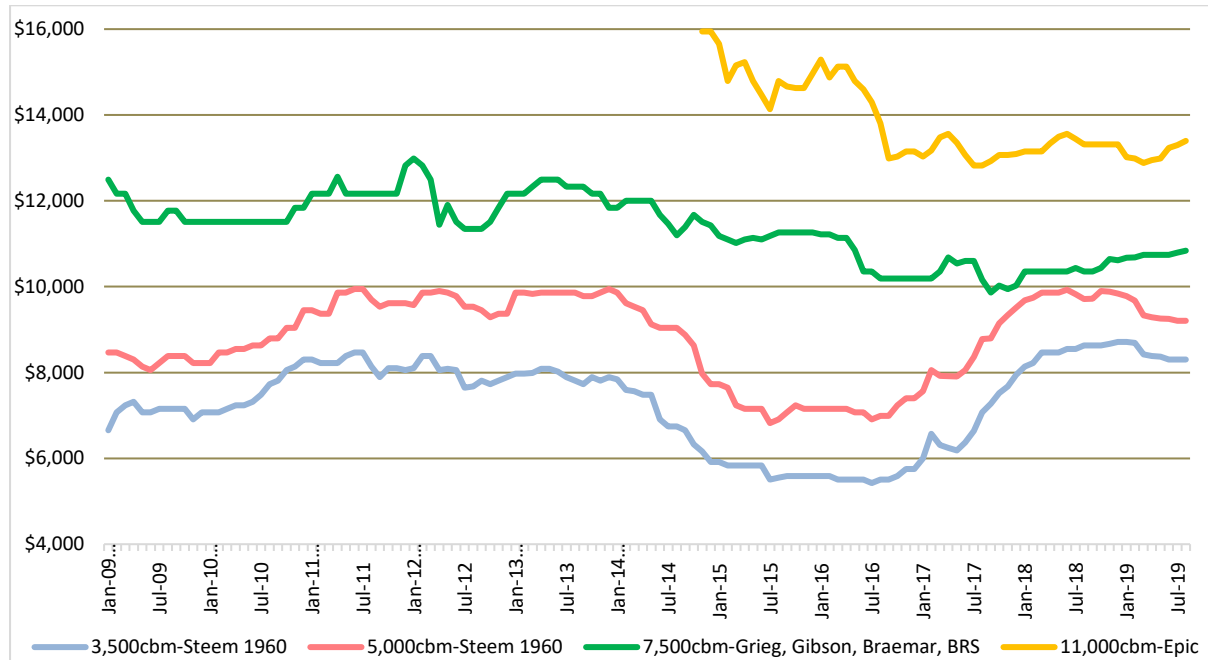


August 2019 Pressure Market Assessment

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



| US\$/Day | Aug-19 | Jul-19 | Monthly Change | Historical Avg* |
|------------------|----------|----------|----------------|-----------------|
| 11,000cbm | \$13,397 | \$13,299 | \$98 | \$13,829 |
| 7,500cbm | \$10,836 | \$10,795 | \$41 | \$11,348 |
| 5,000cbm | \$9,205 | \$9,205 | \$0 | \$8,811 |
| 3,500cbm | \$8,301 | \$8,301 | \$0 | \$7,304 |

*3,500cbm, 5,000cbm & 7,500cbm since Jan'09

*11,000cbm since Nov'14

The larger sized pressure vessels continued to show gains in freight levels, as activity generally picked-up and demand for these units remained healthy. In newbuilding news, a 'Letter of Intent' for an LPG dual-fuel 5,000cbm pressurised gas carrier has been placed by a Japanese Owner with a Chinese shipyard, for delivery in early 2022. This LPG dual-fuel engine is the first of its kind in the pressurised LPG sector. In other news, "*Crystal Lavender*" a 5,000cbm pressure vessel delivered from a Japanese shipyard during the month. The pressure vessel order book ex Japanese Yards currently stands at three 3,500cbm vessels, seven 5,000cbm, two 7,500cbm and one 11,000cbm to be delivered till 2021.

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

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