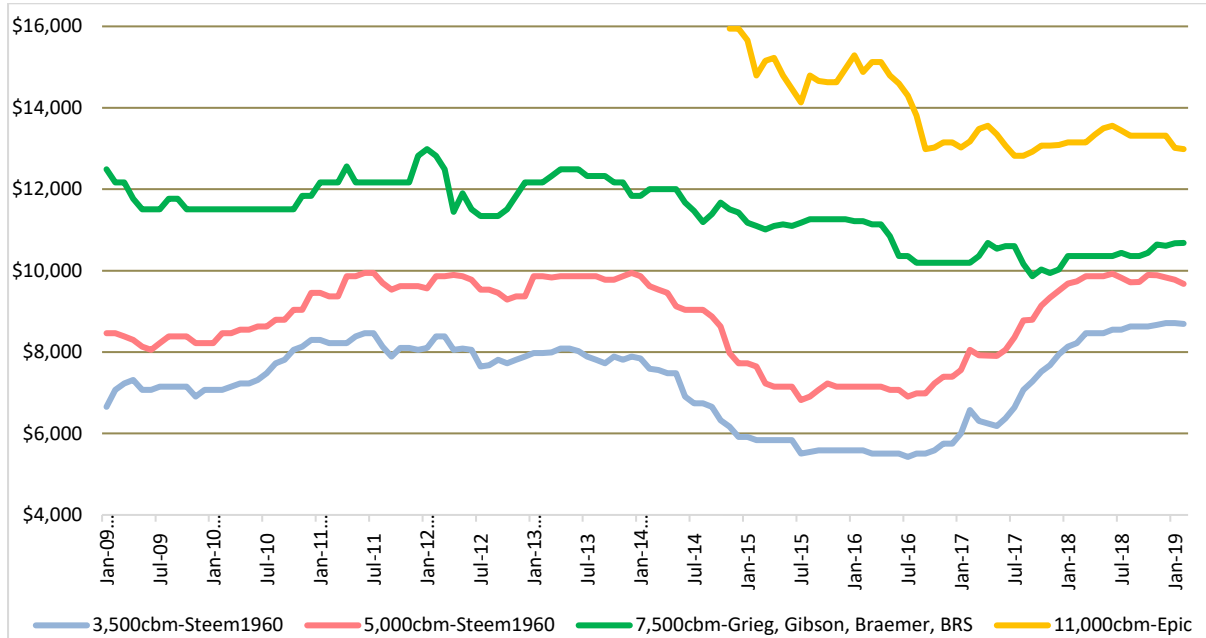


## February 2019 Pressure Market Assessment

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



US\$/Day	Feb-19	Jan-19	Monthly Change	Historical Avg*
<b>11,000cbm</b>	\$12,986	\$13,019	-\$33	\$13,910
<b>7,500cbm</b>	\$10,685	\$10,671	\$14	\$11,376
<b>5,000cbm</b>	\$9,678	\$9,781	-\$103	\$8,789
<b>3,500cbm</b>	\$8,692	\$8,712	-\$20	\$7,253

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

\*11,000cbm since Nov'14

Freight levels dropped off across all vessel sizes, except for the 7,500cbm sized vessels, which posted a modest gain for a second consecutive month. The month got off to a slow start in Asia following the Lunar New Year holidays, whilst in North West Europe, fewer enquiries meant increased competition between Owners. In newbuilding news, a 5,000cbm pressure vessel named "*Morning Emma*" delivered from a Japanese Yard, bringing the orderbook for the balance of 2019 to a total of four pressure vessels sized over 3,000cbm – one 3,500cbm and three 5,000cbm vessels, all ex Japanese Yards. The total fleet growth by capacity before scrapping is expected to be around 1.4% in both 2019 and 2020.

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

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