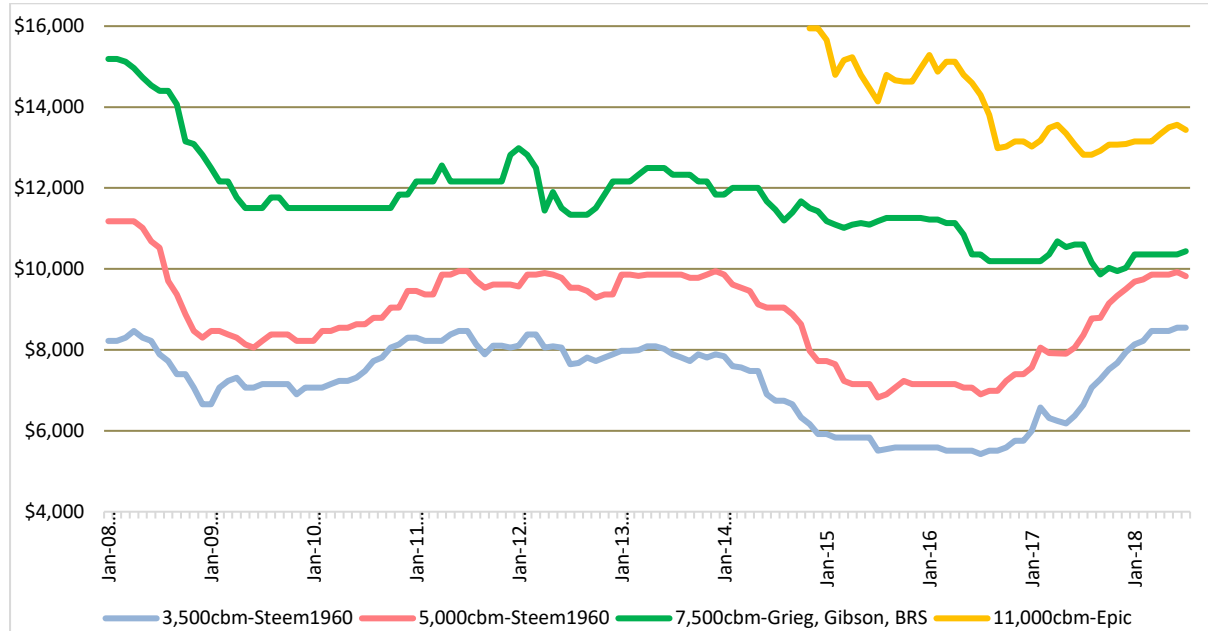


## July 2018 Pressure Market Assessment

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



US\$/Day	Jul-18	Jun-18	Monthly Change	Historical Avg*
<b>3,500cbm</b>	\$8,548	\$8,548	\$0	\$7,229
<b>5,000cbm</b>	\$9,822	\$9,925	-\$103	\$8,862
<b>7,500cbm</b>	\$10,438	\$10,356	\$82	\$11,699
<b>11,000cbm</b>	\$13,438	\$13,562	-\$124	\$14,017

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

\*11,000cbm since Nov'14

A summer lull put a near term downward pressure on rates, but the month finished on a more positive note with a noticeable uptick in activity. The larger pressure vessels trading in Europe and in the Mediterranean were busier than those trading in the Middle East. The Asian pressurised LPG market was generally quiet with a mixed outlook on pricing and a weaker Chinese currency affecting trading positions. The second hand and demolition markets remained active. There were five StealthGas vessels reported as sold, four of them to Far East Asian buyers: “Gas Legacy” (3,500cbm, built 1998), “Gas Sikousis” (3,500cbm, built 2006), “Gas Sincerity” (4,100cbm, built 2000), “Gas Texiana” (5,000cbm, built 1995) and “Gas Marathon” (6,500cbm, built 1995). Three 1991 built handy size vessels were sold for scrap. A total of 31 LPG vessels have been reported as sold for scrap so far this year. In comparison, there were 25 vessels in 2017 and 20 vessels in 2016 that were scrapped.

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

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