



# WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 26

This week we read with interest that full compliance with the newly agreed productions cuts by the OPEC+ members could boost oil prices to well above the US\$ 50 pbbl mark by the end of this year, with prices increasing close to US\$ 60 pbbl in 2021.

WET

In other news, as Middle East production cuts have removed nearly 4m bpd from the market and Covid-19 cases in Latin America have increased, earnings have fallen below operating expenses for smaller tankers. Furthermore, bigger size segments have suffered significant losses, with Aframaxes and Suezmaxes dropping as much as 85% since start of June, with VLCCs dropping by almost 70% to under US\$ 20,000 per day, respectively. Similar declines are witnessed in the clean products trade, with key routes of diesel, gasoline and jet trade paying less than US\$ 10,000 per day on average.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
MINERVA ZENIA	105,851	2002	DSME	\$ 24.0	UAE Based / En bloc sale for US\$ 24.0 mill total, basis SS/DD freshly passed for "Minerva Alexandra"
MINERVA ALEXANDRA	104,643	2000	SAMSUNG		

Fresh for Sale (indicative)

"CHANCE" - 47,106 / 1999 - ONOMICHI - The Vessel is trading CPP and is presently in Malta, can be promptly inspected in West Mediterranean.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
GREEK	1	112,000	2022	SUMITOMO	\$ 48.0	Tier III
SAUDI ARABIAN (Bahri)	6 + 4	50,000	2022	HMD	\$ 35.0	IMO II / High Specs

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
No demo sales to report this week.					

	Today	Low '20	High '20
Brent	41.53	19.33	68.91

# DRY

The upward trajectory of the dry bulk sector continued this week, with all segments posting gains on a weekly basis. To be more specific, the Capesize sector enjoying weighted TC average close to US\$ 30,000/day, driven by increasing Chinese iron ore demand. Namely, China's robust steel production that soared to a new monthly record of 92.3 m tons in May and has remained strong in June, as well as increased volumes of iron shipments from Australia have resulted to continuously increasing rates during June.

In the meantime, the smaller dry bulk segments have seen increased activity and should expect to see higher earnings in the second half of the year, driven by Black Sea grain exports, as Russian wheat exports are expected to rise from July to December by 8% y-o-y.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	ALPHA ERA	170,387	2000	SASEBO	\$ 7.8	Chinese (Fujian Ocean) / Basis SS/DD due June 2020
	BW BARLEY	83,369	2010	SANOYAS		USA Based (Americas Bulk Transport of Pangaea L.S.) / Committed en bloc subject to physical inspection, for US\$ 42.0 total basis BWTS fitted for all three Vessels
	BW ACORN	82,589	2010	OSHIMA	\$ 42.0	
	BW EINKORN	81,502	2010	UNIVERSAL		
	AQUAVITA ERA	81,300	2020	OSHIMA	\$ 28.5	Greek
	NAVIOS NORTHERN STAR	75,395	2005	UNIVERSAL	\$ 7.2	Undisclosed / Basis SS/DD due July 2020
	SUPRASTAR	57,000	2010	ZHEJIANG ZHENGHE	\$ 7.0	German / Basis SS/DD due January 2021
	GLOBAL TRINITY	28,202	2011	IMABARI	\$ 6.6	Greek

Fresh for Sale (indicative)
"AMORITO" - 179,322 / 2012 - SUNGDONG - The Vessel will be inspectable in Hong Kong the 1st of July.
"MEDI LAUSANNE" - 83,002 / 2006 - TSUNEISHI - The Vessel is en route Matsushima, Japan for part discharge ETA-ETC/D 30th June-4th July.
"OCEAN TRADER I" - 76,596 / 2006 - IMABARI - The Vessel is presently discharging in Pasir Gudang, Malaysia where inspectable until ETC/D 1st July.
"ASIA EMERALD III" - 57,802 / 2010 - ZHEJIANG - The Vessel is presently discharging coal in Kunsan, South Korea where ETC/D 27th June.
"ASIA EMERALD II" - 57,802 / 2010 - ZHEJIANG - The Vessel is presently discharging clinker in Lanshan, China where ETC/D 26th June.
"ASIA PEARL V" - 35,358 / 2010 - NANTONG - The Vessel is presently en route Las Palmas for bunkers ETA 1st July on her way to Ravenna, Italy for discharge.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	CHINESE (Shanghai Ganlu)	2	56,000	2022	JIANGSU YANGZIJIAN	\$ 21.2	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	STELLAR KNIGHT	301,389	1995	38,450	N/A	Full sub-continent delivery options
	PACIFIC RUBY	265,647	1993	39,793	\$ 290	Bangladesh
	HAWK ARROW	40,269	1985	13,200	N/A	India

	BDI	BCI	BPI	BSI
Today	1749	4219	1256	678

## WET

## Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2020	2021	2022	Total	Jun-20	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	27	31	11	69	799	94.0	69.0	48.0	24.0	52,500	39,000
Suezmax	23	24	26	73	629	62.0	48.0	34.0	17.5	30,000	28,000
Aframax	49	106	46	201	1,389	52.0	37.0	27.0	10.5	24,000	22,000
Panamax	6	3	4	13	556	40.0	30.0	19.0	8.0	13,000	14,000
Product	60	85	18	163	2,692	36.0	26.0	17.5	7.5	14,000	14,000
<b>Total</b>	<b>165</b>	<b>249</b>	<b>105</b>	<b>519</b>							

## DRY

## Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2020	2021	2022	Total	Jun-20	resale	5 yrs	10 yrs	20 yrs	Jun-20	Jul-20	Q3 20	Q4 20	Q1 21
Capesize/N-max	50	54	8	112	1,407	51.0	31.0	19.0	9.0	16,625	23,500	19,800	16,050	8,625
Pmax/Kmax	81	74	9	164	2,269	28.5	21.5	13.5	6.0	7,575	10,950	10,900	10,650	8,175
Smax/Umax	73	87	10	170	2,982	25.5	16.0	11.0	4.5	6,700	8,700	9,475	9,250	7,700
Handysize	50	46	6	102	2,311	21.0	13.5	8.0	3.5	3,850	5,100	5,500	6,400	5,400
<b>Total</b>	<b>254</b>	<b>261</b>	<b>33</b>	<b>548</b>										

Source: FIS

\*FFA figures do not apply for N-max/Kmax/Umax

## INDICES

## Foreign Exchange

EUR/USD	1.12263
USD/JPY	106.971
GBP/EUR	1.10588
USD/CNY	7.07759
USD/KRW	1,199.18
USD/NOK	9.65572

## Demo Values

Location	Tankers	Dry Bulk	Containers
India	280	270	290
Bangladesh	290	280	300
Pakistan	300	290	310

\* All figures in USD / LTD

## Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	245.5	<b>281.5</b>	337.5	<b>338.5</b>
Fujairah	232.0	<b>321.0</b>	438.5	<b>N/A</b>
Piraeus	252.0	<b>337.5</b>	372.5	<b>361.0</b>
Singapore	242.5	<b>318.5</b>	367.5	<b>361.5</b>



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