WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 28

WET

Oil prices fell the last two days of the week, dropping to by more than 3% week-on-week to just under US$ 41.5 /bbl on Friday, as worries are rising that renewed lockdowns in order to contain the spread of Covid-19 in the U.S., Brazil and other countries that are heavily hit by the pandemic, could lead to a significant decrease of fuel consumption. Furthermore, crude oil stockpiles in Cushing, Oklahoma rose by close to 2 million barrels earlier this week as newly imposed restrictions in states such as California and Texas have hit demand. In the same time, fuel demand in India fell by almost 8% in June year-on-year, putting further pressure on oil prices. Meanwhile, crude oil futures are currently priced at the region of US$ 40.0 a barrel, a price that not high enough in order for high leveraged shale producers in the U.S. to survive. Namely, reports this week forecast that the wave of oil and gas bankruptcies in North America is likely to carry on this year as prices remain

	Today	Low '20	High '20
Brent	41.46	19.33	68.91

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
HIGH PERFORMANCE	51,303	2005	STX	$ 12.5	Turkish / Sold en bloc for US$ 12.5 mill each basis SS/DD due Q3 2020
HIGH PROGRESS	51,303	2005	STX	$ 12.5	

Fresh for Sale (indicative)

"NESTE" - 25,117 / 2005 - JINLING - Vessel is trading in the Blatic Sea and can be promptly delivered.
"FUTURA" - 25,084 / 2004 - JINLING - Vessel is trading in the Blatic Sea and can be promptly delivered.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
INDIAN (S-One Capital)	6	300,000	2022	HYUNDAI	$ 105.0	Dual Fuelled, LOI stage
GREEK	3	157,000	2022	SOUTH KOREA	N/A	DP2 Shuttle Tankers
NORWEGIAN (KNOT)	1	154,000	2022	COSCO	$ 100.0	Shuttle Tanker
CHINESE (CSSC Leasing)	1	50,000	2022	CHENGXI	$ 43.0	Dual Fuelled

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
NCC MEKKA	37,272	1995	11,226	N/A	India
STOLT VESTLAND	31,434	1992	9,066	N/A	India
DILYA	17,745	1980	6,002	N/A	Undisclosed / Basis "as is" Rio De Janeiro, Brazil

DRY

After almost two months of continued upward movement, the Baltic Exchange's main sea freight index witnessed a downward correction due to the significant decrease of the Capesize Index. To be more specific, the BCI decreased by more than 1,100 point or almost 25% week-on-week, with the weighted TC average of the sector losing more than US$ 6,000 since Monday. The softer rates for the Capesize sector this week were mainly a result of demand tapering off and fewer iron ore cargoes out of Brazil.

Despite that, the sub-cape sectors continued enjoying improved spot rates with the Kamsarmax / Panamax segment earning 20% w-o-w, with the weighted TC average increasing by almost US$ 2,500 per day, with strong rates seen for cargoes from the Black Sea to Far East. Furthermore, the Supramax and Handysize Indexes increased by 19% and 6% respectively.

	BDI	BCI	BPI	BSI
Today	1810	3333	1587	835

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
CAPE ROSA	203,163	2005	UNIVERSAL	$ 13.5	Chinese
GRACEFUL MADONNA	180,242	2010	KOYO MIHARA	$ 20.5	Singapore Based (EPS) / Bss SS/DD passed, BWTS fitted, forward dely
GREAT CHALLENGER	176,279	2005	UNIVERSAL	$ 11.3	Chinese / Basis SS / DD due November 2020
CORONA HORIZON	88,315	2000	IMABARI	$ 6.0	Indonesian
LORETO	76,737	2004	SASEBO	$ 8.0	Greek / Basis SS / DD passed in 2019 and BWTS fitted
ARETHUSA	73,593	2007	JIANGNAN	$ 7.8	Greek / Basis SS / DD due December 2020
HARVEST PLAINS	52,549	2001	SANOYAS	$ 4.9	Undisclosed
J OCEAN	46,644	2000	MITSUI	$ 3.8	Chinese / Basis SS / DD due November 2020
GLOBAL HEART	32,964	2012	HAKODATE	low $ 9.0	Turkish

Fresh for Sale (indicative)

"YARRAWONGA" - 82,624 / 2008 - TSUNEISHI - Vessel is fixed to load from ECSA for discharge China, intention Qingdao where ETA 29th-3rd July.
"LOWLANDS KAMSAR" - 82,206 / 2010 - TSUNEISHI - Vessel will be drydocked in Zhoushan, China end of July for about two weeks.
"CLYMENE" - 73,600 / 2006 - JIANGNAN - Vessel is ETA Hong Kong 16th July, then will head to Chiwan where ETB 17th-18th July for about 5 days of discharge.
"SAM JAGUAR"/ "SAM HAWK" - 57,200 / 2013 - STX - Vessels to be sold via auction in Singapore (provisional date early August).
"FULHAM" - 57,047 / 2010 - DACKS - Vessel will stop in Singapore 10th-11th July and then will head to EC India to load for discharge China.
"SSI NEMESIS" - 56,023 / 2005 - MITSUI - Vessel is en route Napoli, Italy ETA-ETD 16th-20th July, then will head to Savona where inspectable ETA 21st July.
"OCEAN LUCK" - 32,040 / 2004 - HAKODATE - Vessel arrived Kaohsiung, Taiwan on the 10th July to discharge.
"OCEAN HARVEST" - 32,038 / 2004 - HAKODATE - Vessel arrived Cam Pha, Vietnam on the 10th July to load.
"GLOBAL INNOVATOR" - 28,222 / 2013 - IMABARI - Vessel is presently en route Mizushima, Japan to discharge where inspectable ETA-ETD 12th-14th July.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
JAPANESE (Sansho Kaiun)	1	61,000	2022	NACKS	$ 23.0	Tier II
JAPANESE (NYK Line)	1	59,900	2021	OSHIMA	N/A	Woodchip Carrier
CANADIAN (CSL Group)	1	25,000	2022	CHENGXI	N/A	Laker - Self Unloader, Closed Loop Scrubber

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
PACIFIC CORAL	265,278	1995	28,455	$ 296	Buyers' delivery option Bangladesh or Pakistan

WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2020	**2021**	**2022**	**Total**	**Jul-20**	**resale**	**5 yrs**	**10 yrs**	**20 yrs**	**1 YR**	**3 YRS**
VLCC	25	31	11	67	800	94.0	69.0	48.0	24.0	50,000	39,000
Suezmax	22	23	26	71	629	62.0	48.0	34.0	17.5	30,000	28,000
Aframax	43	107	49	199	1,391	52.0	37.0	27.0	10.5	23,000	22,000
Panamax	5	3	4	12	556	40.0	30.0	19.0	8.0	13,000	14,000
Product	54	87	18	159	2,694	36.0	26.0	17.5	7.5	14,000	14,000
Total	149	251	108	508							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2020	**2021**	**2022**	**Total**	**Jul-20**	**resale**	**5 yrs**	**10 yrs**	**20 yrs**	**Jul-20**	**Aug-20**	**Q3 20**	**Q4 20**	**Q1 21**
Capesize/N-max	46	54	8	108	1,408	51.0	31.0	20.0	9.0	27,000	22,000	22,667	17,375	88,775
Pmax/Kmax	71	76	9	156	2,273	28.5	21.5	13.5	6.0	13,450	13,500	13,300	11,775	9,000
Smax/Umax	59	89	14	162	2,987	25.5	16.0	11.0	4.5	9,550	10,900	10,400	9,925	7,925
Handysize	47	47	6	100	2,309	21.0	13.5	8.0	3.5	5,600	6,000	6,000	6,650	5,650
Total	223	266	37	526										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.12929
USD/JPY	106.760
GBP/EUR	1.11579
USD/CNY	7.00867
USD/KRW	1,201.15
USD/NOK	9.48449

Demo Values

Location	**Tankers**	**Dry Bulk**	**Containers**
India	285	275	295
Bangladesh	295	285	305
Pakistan	300	290	310

* All figures in USD / LTD

Bunker Prices

	IFO 380	**VLSFO**	MGO	**LSMGO**
Rotterdam	253.0	**306.0**	361.5	**364.0**
Fujairah	256.0	**335.0**	444.5	**N/A**
Piraeus	272.5	**369.0**	398.5	**395.0**
Singapore	276.0	**336.5**	389.5	**382.5**

WEBERSEAS
(HELLAS) S.A.
SALE& PURCHASE OF SHIPS, NEW BUILDINGS, MARINE PROJECTS & FINANCE
7, Granikou Str, Marousi 15125 - Attica, Greece
T:+30 210 453 9000 | E: sales@weberseas.com