WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 29

WET

Following a strong start to the week, oil prices slipped on Thursday and Friday, as uncertainty grew with regards to the recovery in fuel oil demand, as coronavirus cases surged in several countries, especially in the US, where new highs of daily Covid-19 cases increase were recorded. Namely, retail gasoline demand fell by 5% in the US last week, after several states imposed restrictions again, in order to control the second wave of Covid-19 outbreaks. In the meantime, interestingly enough, OPEC+ seems confident the group can start easing the record high production cuts in August, without hurting the oil price recovery. To be more specific, OPEC and allies plan was decrease output cut levels from 9.6 million barrels a day currently, to 7.7 million bpd in August. The actual number however will be closer to 8.1 million bpd, as some members that didn't fulfill their commitments to reduce output in May and June will have to make extra compensation cuts.

	Today	Low '20	High '20
Brent	43.32	19.33	68.91

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
HRA	320,105	2011	DAEWOO	$ 48.0	Greek / BWTS and Scrubber on order, cost included in sale
AGILITY	44,970	1997	HALLA	$ 5.0	Chinese
PETROLIMEX 06	35,758	1996	TSUNEISHI	$ 3.0	Vietnamese

Fresh for Sale (indicative)

"MINERVA CONCERT" - 105,845 / 2003 - NAMURA - Vessel is presently en route Ain Sukhna to load ETA 19th July for discharge Rabigh ETA 23rd July.
"MINERVA MAYA" - 105,709 / 2002 - HYUNDAI SAMHO - Vessel is presently en route Ras Laffan, Qatar for her dry-dock where ETA 18th July.
"LOVELY LADY" - 47,431 / 1999 - CROATIA - Vessel will be inspectable in Singapore from 3rd until 5th of August.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
GREEK	2 + 2	300,000	2022	HYUNDAI	$ 103.0	dual fuelled, TC attached

Representative Demo Sales

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

DRY

This week we read with interest that the Chinese economy grew in the second quarter of the year, following a decline of 6.8% in the first quarter. Despite that, the world's second biggest economy remains contracted by more than 1.5% when compared to first half of 2019. This significant change of scenery in the country's economy was mainly industry-driven and supported by the credit stimulus.

On different news, China and Australia ties seem to be fraying further, as the Australian government is prepared to harden its stance against China, mainly due to the handling of the pandemic in its early stages, as well as the further militarization of the South China Sea and the political issues that have arisen in Hong Kong. Despite that, Chinese imports of Australian beef have increased significantly this year. Also, despite speculation of the Chinese limiting Australian coal imports, China has imposed broader import restrictions to protect local miners.

	BDI	BCI	BPI	BSI
Today	1710	3025	1504	910

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
MEDI LAUSANNE	83,002	2006	TSUNEISHI	$ 9.7	Greek / Basis SS/DD due November 2020
MIMI SELMER	55,711	2005	MITSUI	$ 7.5	Undisclosed / Basis SS/DD due October 2020
GOLDENEYE	52,421	2002	TSUNEISHI	$ 4.9	Chinese / Basis DD due August 2020
ROSITA	52,292	2004	TSUNEISHI CEBU	$ 14.0	Undisclosed / Basis SS/DD passed and BWTS fitted for M/V "Rosita" and SS/DD due November 2020 for M/V "Favorita"
FAVORITA	52,292	2005	TSUNEISHI CEBU		
NIKKEI VERDE	51,658	2011	OSHIMA	$ 10.5	Chinese / BWTS Fitted, OHBS
PEGASUS OCEAN	34,512	2015	HAKODATE	$ 13.9	Greek / Basis SS/DD due October 2020
MOONLIGHT SERENADE	31,771	2008	SAIKI	$ 7.3	Undisclosed / Basis SS/DD due August 2020

Fresh for Sale (indicative)

"JUBILANT EXCELLENCE" - 181,415 / 2013 - KOYO - Vessel will be inspectable during dry-dock in ZTHI Shipyard Zhoushan, China ETA 31st July ETD 5-6th August.
"KEY CALLA" - 83,353 / 2010 - SANOYAS - Vessel is presently en route Tachibana, Japan where inspectable ETA 27th July.
"TAI PROMOTION" - 77,834 / 2004 - Vessel is presently en route Dalian, China ETA 28th July where inspections are invited.
"DARWIN" - 75,966 / 2002 - TSUNEISHI - Vessel loaded in New Orleans, US and is presently en route China for discharge. She will transit Suez Canal 22nd July.
"ECOMAR G.O" - 75,093 / 2008 - HUDONG - Vessel is presently en route Prince Rupert, Canada to load coal ETA-ETD 2nd-8th August for discharge South Korea.
"FUKUYAMA STAR" - 64,012 / 2017 - TSUNEISHI CEBU - Vessel is presently en route Hachinohe, Japan ETA 29th July.
"ASAHI MARU" - 38,215 / 2011 - IMABARI - Vessel is presently at Dampier to load ETD 19th July. Then will head to Tokuyama for discharge ETA 1st August.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
No Newbuilding orders to report this week.						

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
HANDAN STEEL	264,971	1994	39,152	$ 274	Bangladesh / For Green Recycling
STELLAR EXPRESS	48,821	1990	9,400	$ 322	Undisclosed
PACIFIC PEARL	45,252	1987	11,054	N/A	India
MOBILE PEARL	43,944	1984	8,500	N/A	India
BOLD VOYAGER	43,469	1991	8,211	$ 337	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	24	31	12	67	801	94.0	69.0	48.0	24.0	45,000	39,000
Suezmax	22	23	27	72	629	62.0	48.0	34.0	17.5	28,000	27,000
Aframax	42	106	49	197	1,393	52.0	37.0	27.0	10.5	21,500	21,000
Panamax	5	3	4	12	556	40.0	30.0	19.0	8.0	13,000	14,000
Product	51	87	18	156	2,696	36.0	26.0	17.5	7.5	13,750	15,000
Total	144	250	110	504							

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	44	55	8	107	1,413	51.0	31.0	20.0	9.0	25,875	19,875	21,417	17,275	8,500
Pmax/Kmax	69	76	9	154	2,279	28.5	21.5	14.0	6.0	11,650	11,350	11,450	11,375	8,500
Smax/Umax	59	89	14	162	2,990	25.5	16.0	11.0	4.5	9,500	10,700	10,300	9,800	7,725
Handysize	47	46	6	99	2,312	21.0	13.5	8.0	3.5	5,600	6,000	6,000	6,650	5,650
Total	219	266	37	522										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.14184
USD/JPY	107.151
GBP/EUR	1.098
USD/CNY	6.9996
USD/KRW	1,204.62
USD/NOK	9.28073

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	258.5	**308.5**	373.5	**364.5**
Fujairah	259.5	**334.0**	441.0	**N/A**
Piraeus	282.0	**367.5**	393.5	**387.5**
Singapore	276.0	**336.0**	391.0	**383.5**

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