



# WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 33-34

WET

The tanker market has been correcting heavily in the past 2 months and is a far cry to what was happening with the storage frenzy in the second quarter of this year when in April tanker volumes increased significantly as a result of the price war between Russia and Saudi Arabia. Not to mention the prospects of floating storage charters as oil players wanted to capitalise the low oil prices. In Teekay's latest market outlook it is noted that crude tanker spot rates have softened significantly from mid-May onwards on the back of lower global oil production, poor demand from key players like Japan and the return of tonnage which are completing their floating storage business. The tankers market seems to continue to be weak for the rest of the year. One only has to look at the VLCC tanker prices and how they have behaved in a short period of time. We mention this week the reported sale of the 2005 Japanese built Otowasan for \$27 mill when in the middle of April the 2005 built Yugawasan was sold for \$32.5 mill.

	Today	Low '20	High '20
Brent	44.59	19.33	68.91

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
	OTOWASAN	302,477	2005	KAWASAKI	rgn \$ 27.0	Greek / Basis SS/DD due December 2020
	SONANGOL KIZOMBA	159,165	2001	DAEWOO	\$ 12.3	Chinese / Basis SS/DD due January 2021
	MINERVA ASTRA	105,946	2001	DAEWOO	\$ 10.5	Undisclosed
	GW DOLPHIN	55,600	2020	CHENGXI	\$ 36.6	Chinese (CSSC Shipping) / En bloc sale & leaseback
	GW FORTUNE	55,600	2020	CHENGXI	\$ 34.7	
	LPG - AVANCE	53,677	2003	KAWASAKI	\$ 35.0	Bangladeshi / 80,906 cbm

"PTI HERCULES" - 51,233 / 2006 - STX - Vessel can be inspected at Kandla, WC India ETA 2nd September to discharge.



W E B E R S E A S  
(HELLAS) S.A.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	JAPANESE (Nisshin Shipping)	2	50,000	2021	HMD	\$ 36.0	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	KUTCH BAY	107,176	1997	16,701	\$ 358	PAKISTAN

# DRY

The dry market has corrected throughout this week, mainly due to the decline of the capesize and kamsarmax-panamax segments. This comes with no surprise with the continued slowdown of economic activity in view of the latest resurgent and ongoing Covid-19 pandemic. In its Summer-2020 interim Economic Report the EU stated that there was a shift of - 8.7% and -8.5 in the EU as a whole for this interim period. The SnP market is seeing its fair share of activity but as the supply of Vessels is maintained, primarily from fresh Japanese tonnage, prices are expected to be under pressure for the foreseeable future. Notwithstanding the above, freight rates remain at decent levels which suggests that owners can still make sense of investments when current market prices relate to present day freight rates. Unexpectedly however, there is a positive effect from the current pandemic as shipping companies are benefiting from lower interest rates which are expected to remain so for some time as a result of the various governmental stimulus packages.

	BDI	BCI	BPI	BSI
Today	1481	2160	1653	962

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	PACIFIC ENDURANCE	181,458	2011	KOYO MIHARA	\$ 18.0	Greek / Basis SS/DD due January 2021
	JUBILANT EXCELLENCE	181,415	2013	KOYO MIHARA	\$ 24.5	Undisclosed / Basis Scrubber, BWTS fitted
	CHINA STEEL GROWTH	175,775	2002	CSBC	\$ 9.0	Chinese
	GIOVANNI CORRADO	81,994	2020	OSHIMA	\$ 30.5	Chinese
	SAKIZAYA JUSTICE	81,691	2017	NAMURA	\$ 25.0	Undisclosed
	ECOMAR G.O.	75,093	2008	HUDONG ZHONGHUA	\$ 9.2	Greek
	DEVONGATE	61,517	2014	DACKS	\$ 16.5	Greek / Basis BWTS fitted
	IKAN SALMON	61,380	2012	IWAGI	\$ 13.75	Hong Kong based (Pacific Basin) / Basis BWTS fitted
	SAM HAWK	57,200	2013	STX	mid \$ 10.0	European / Auction sale / Basis BWTS fitted
	DD MARMARA	57,195	2012	STX		
	DD KARADENIZ	57,157	2012	STX	\$ 30.0	Far Eastern / En bloc sale for \$ 30 mill
	DD EGE	57,111	2012	STX		
	RAFFLES QUAY	53,688	2006	NEW CENTURY	\$ 5.25	Undisclosed
	WESTERN CONFIDENCE	28,467	2009	IMABARI	rgn \$ 5.9	Turkish

**"CHINA STEEL INTEGRITY"** - 175,775 / 2002 - CSBC - Vessel can be inspected at Kaohsiung/Taichung early September.  
**"CHINA STEEL RESPONSIBILITY"** - 175,775 / 2003 - CSBC - Vessel can be inspected at Kaohsiung/Taichung early September.  
**"CORONA GARLAND"** - 88,222 / 2000 - IMABARI - Vessel can be inspected at Onahama, Japan where ETA 25th August, ETD 1st-4th September for discharge.  
**"KING COFFEE"** - 32,809 / 2012 - KANDA - Vessel can be inspected at CHI Shanghai shipyard 1-2 days prior completion of DD which expected o/a 4th September.  
**"IVS TRIVIEW"** - 32,282 / 2009 - KANDA - Inspection would be available week of the 25th August on completion discharge in Teesport, UK.

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
	ORE SUD	285,771	1992	32,664	\$ 337	PAKISTAN
	SURYAWATI	69,124	1996	9,730	\$ 360	PAKISTAN

## WET

Statistics	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2020	2021	2022	Total	Aug-20	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	24	30	14	68	804	94.0	69.0	48.0	24.0	40,000	39,000
Suezmax	19	23	29	71	631	62.0	48.0	34.0	17.5	25,000	26,000
Aframax	35	107	50	192	1,398	52.0	37.0	25.0	10.5	19,500	21,000
Panamax	4	3	4	11	557	40.0	30.0	19.0	8.0	13,000	14,000
Product	46	91	20	157	2,702	36.0	26.0	17.5	7.5	13,000	14,000
<b>Total</b>	<b>128</b>	<b>254</b>	<b>117</b>	<b>499</b>							

## DRY

Statistics	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2020	2021	2022	Total	Aug-20	resale	5 yrs	10 yrs	20 yrs	Aug-20	Sep-20	Q4 20	Q1 21	Q2 21
Capesize/N-max	42	55	10	107	1,414	51.0	30.5	20.0	9.0	19,450	19,875	18,700	9,375	12,400
Pmax/Kmax	59	79	11	149	2,288	28.5	21.5	14.0	6.0	13,100	12,750	12,050	8,850	10,175
Smax/Umax	50	98	17	165	2,999	25.5	17.0	11.0	4.5	10,175	10,950	10,475	7,675	8,950
Handysize	43	47	6	96	2,311	21.0	14.5	8.5	3.5	6,350	6,400	6,450	5,500	5,550
<b>Total</b>	<b>194</b>	<b>279</b>	<b>44</b>	<b>517</b>										

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

## INDICES

Foreign Exchange	
EUR/USD	1.18162
USD/JPY	105.612
GBP/EUR	1.11388
USD/CNY	6.91206
USD/KRW	1,188.50
USD/NOK	8.94888

Bunker Prices	IFO 380	VLSFO	MGO	LSMGO
	Rotterdam	268.0	<b>318.5</b>	369.0
Fujairah	287.5	<b>341.5</b>	455.0	<b>N/A</b>
Piraeus	302.0	<b>362.0</b>	406.5	<b>395.5</b>
Singapore	296.0	<b>349.0</b>	391.5	<b>385.0</b>

## Demo Values

Location	Tankers	Dry Bulk	Containers
India	340	320	330
Bangladesh	320	310	330
Pakistan	350	340	360

\* All figures in USD / LTD



**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](mailto:sales@weberseas.com)

The information contained in this report has been obtained from various market sources. WEBERSEAS (HELLAS) S.A. believes such information to be factual and reliable without making guarantees regarding its accuracy or completeness. WSH will not be held responsible for any action or failure to take action upon reliance on information contained in this report.

© 2020 WEBERSEAS (HELLAS) S.A. All Rights Reserved