



WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 36

Oil prices fell to their lowest level in nearly a month this week, amid stronger dollar as well as looming extra oil supply from Iraq. Furthermore, depressed demand due to the fact that refineries begin seasonal maintenance contributed to the bearish sentiment as well.

WET

In the meantime, slow chartering activity on main VLCC trading lanes, especially within the Middle East Gulf that was hit particularly hard by the production cuts by OPEC, resulted to significantly reduced earnings for the large crude carriers. Namely, spot rates reduced by closely 30% on a weekly basis, with Baltic Exchange estimated spot earnings for Aframaxes, Suezmaxes and VLCC's all being below US\$ 7,000 per day, the lowest rates since the beginning of this year.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
BAG MEUR	306,324	2000	HHI	\$ 22.0	Singaporean (Equatorial Marine)
ZEYNEP	157,864	2020	HHI	\$ 63.5	Chinese (CSSC) / Sold en bloc for US\$ 63.5 mill each basis SLB for 10 years at 17,400/d with purchase obligation at the end
AYSE C	157,864	2020	HHI	\$ 63.5	
EBN BATUTA	112,679	2002	SAMHO	\$ 10.5	Middle Eastern / En bloc deal for US\$ 10.5 mill each
INTISAR	112,668	2002	SAMHO	\$ 10.5	
HAFNIA AMERICA	74,996	2006	ONOMICHI	\$ 12.0	Undisclosed
NORD ANDES	49,962	2011	ONOMICHI	\$ 20.8	Chinese (Xintong) / Deepwell, Tier II
GT INDEPENDENCE	30,957	1998	MINAMI-NIPPON	\$ 4.8	Chinese

Fresh for Sale (indicative)

"E MEI SAN" - 317,952 / 2010 - SWS - The Vessel is presently in South China Sea.
 "ARDMORE SEAMARINER" - 45,726 / 2006 - MINAMI-NIPPON - The Vessel is presently en route Nansha, China to discharge where ETA 6th September.
 "PRIMORYE" - 39,551 / 2001 - HMD - The Vessel is presently trading in the Far East where inspectable and deliverable.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
SINGAPOREAN (Vista)	2 + 2	115,000	2022	GUANGZHOU	\$ 60.0	Dual Fuelled - 5-yr TC to Total
UNDISCLOSED	1 + 1	50,000	2021-2022	HYUNDAI VINASHIN	N/A	

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
NAVION BERGEN	105,200	2000	16,282	N/A	India
PANDI	46,228	1996	9,389	N/A	Pakistan

	Today	Low '20	High '20
Brent	44.39	19.33	68.91

DRY

Spot rates for dry bulkers softened this week, with the Dry Bulk Index losing more than 8% and dropping to its lowest point in over a month, amid weaker earning especially in the Capesize and Panamax sectors. Further to spot rates, FFA's witnessed significant losses as well, with Capesize contracts for September dropping by more than US\$ 4,500, while the respective contracts lost over US\$ 2,000 in the Panamax sector.

In different news, amid higher tensions between the U.S. and China, we read with interest that a theoretical complete decoupling between the two economies would damage China's long term growth plans severely, decreasing the country's growth rate to 3.5% in 2030, down from 4.5% that is the current forecast assuming relations remain more or less unchanged.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	AZUL CIELO	203,195	2005	UNIVERSAL	N/A	Spore Based (Winning) / incl. 6-month BBC and purchase obligation
	CAPE DAISY	203,153	2006	UNIVERSAL	\$ 12.8	Singapore Based (Berge Bulk)
	TETE OLDENDORFF	180,585	2011	STX	\$ 19.0	Greek
	ANDANTE	81,615	2012	SPP	\$ 15.7	Brazilian (Navegacao Norsul)
	TAI PROMOTION	77,834	2004	CSBC	\$ 7.1	Chinese / Basis BWTS fitted
	WESTERN HONOLULU	57,924	2014	TSUNEISHI ZHOUSHAN	\$ 14.2	Greek
	PURE TRADER	56,855	2011	JIANGSU NEW HANTONG	\$ 8.3	Undisclosed
	CAS AVANCA	55,561	2009	HYUNDAI-VINASHIN	\$ 8.6	Far Eastern / Basis BWTS fitted

Fresh for Sale (indicative)	"SHIN-EI" - 207,933 / 2008 - UNIVERSAL - Vessel is fixed to load coal from Newcastle, Australia ETA-ETD 6th-10th September for discharge Japan.						
	"ORIENT GRACE" - 58,620 / 2012 - KAWASAKI - Vessel will transit Panama Canal 4th-5th September on her way to Japan for discharge where expected end Sept.						
	"PURE VISION" - 56,830 / 2011 - QINGSHAN - Vessel can give Charter Free delivery mid-December 2020 up to mid-February 2021 in Singapore-Japan range.						
	"NORDIC TIANJIN" - 56,812 / 2012 - YANGZHOU GUOYU - Vessel is presently en route Visakhapatnam, India where ETA 6th September.						
	"NORDIC HARBIN" - 56,811 / 2012 - YANGZHOU GUOYU - Vessel is presently en route Nemrut Bay, Turkey where ETA 7th September.						
	"TRITON SWALLOW" - 55,580 / 2011 - MITSUI - Vessel is presently en route Durban, South Africa where ETA-ETD 28th September - 5th October.						
"LIFE PASSION" - 37,332 / 2018 - NANJING DONGZE - Vessel is completing discharge in Montevideo, Uruguay and then will load in Nueva Palmira ETA 12th Sept.							

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	SINGAPOREAN (GrandBlue)	2	64,000	2022	TSUNEISHI CEBU	N/A	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	JANICE N	264,340	1995	28,200	\$ 340	India / For NK HKC Recycling
	PARKER	171,090	1996	20,018	N/A	Undisclosed
	PANAMAX ENERGY	74,083	1998	7,475	\$ 402	Pakistan
	KWANGSI	23,586	1995	9,546	N/A	India

	BDI	BCI	BPI	BSI
Today	1362	1960	1473	953

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Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2020	2021	2022	Total	Sep-20	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	18	34	14	66	806	94.0	69.0	48.0	24.0	34,000	39,000
Suezmax	14	23	29	66	636	62.0	48.0	34.0	17.5	24,000	26,000
Aframax	34	107	51	192	1,397	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	41	93	30	164	2,707	36.0	26.0	17.5	7.5	13,750	15,000
Total	111	260	128	499							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2020	2021	2022	Total	Sep-20	resale	5 yrs	10 yrs	20 yrs	Sep-20	Oct-20	Q4 20	Q1 21	Q2 21
Capesize/N-max	37	56	10	103	1,417	51.0	30.5	20.0	9.0	17,050	18,875	17,925	9,300	11,700
Pmax/Kmax	51	81	11	143	2,293	28.5	21.5	14.0	6.0	11,925	12,425	12,125	9,025	10,275
Smax/Umax	47	99	17	163	2,999	25.5	17.0	11.0	4.5	10,550	10,750	10,350	7,950	9,175
Handysize	38	49	6	93	2,312	21.0	14.5	8.5	3.5	6,350	6,400	6,450	5,500	5,550
Total	173	285	44	502										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.18581
USD/JPY	106.184
GBP/EUR	1.12232
USD/CNY	6.83999
USD/KRW	1,188.68
USD/NOK	8.88822

Demo Values

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

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	268.0	322.5	338.0	344.5
Fujairah	271.0	332.5	439.5	N/A
Piraeus	296.0	351.5	384.0	378.0
Singapore	283.0	334.0	369.5	369.0



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