



WET

This week we read with interest that an impeded recovery of the global economy from the Corona virus pandemic is resulting to a new increase of global oil supplies. As a result, traders are pushed to the solution of floating storage, as onshore storage facilities are coming close to capacity with supply outpacing demand, storing millions of barrels of crude oil and refined products.

In the meantime, earlier this week Oil prices tumbled to their lowest level since June, as growing concerns with regards to the pandemic and the ongoing continuous spreading of Covid-19, as second waves are hitting many western countries. To be more specific, Brent prices dropped below the \$ 40.0/bbl mark, decreasing by more than 5% on Tuesday. Furthermore, pressure was put on oil prices the start of this week, as Saudi Arabia has lowered its official selling price for Asian Buyers by up to \$2.0 per barrel.

	Today	Low '20	High '20
Brent	39.77	19.33	68.91

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
ADS STRATUS	299,157	2002	HITACHI ZOSEN	\$ 25.5	Undisclosed / Scrubber Fitted, prompt delivery
PETROPAVLOVSK	106,532	2002	TSUNEISHI	\$ 10.2	UAE Based (KASCO Group)
BABEL	69,999	1999	NAMURA	\$ 7.8	Undisclosed / Panamax Tanker trading Crude
LOVELY LADY	47,431	1999	BRODOSPLIT	\$ 6.5	Chinese / Epoxy Coated, IMO III
RIDGEBURY COLETTE B	37,293	2008	HMD	\$ 11.5	Undisclosed / Sold en bloc for US\$ 11.5 million each to
RIDGEBURY ELVIA B	37,280	2008	HMD	\$ 11.5	undisclosed Buyers

Fresh for Sale (indicative)

- "PU TUO SAN" - 318,833 / 2011 - SWS - The Vessel will be inspectable from the week starting the 21st September in Singapore IPL.
- "TAI HUNG SAN" - 318,080 / 2009 - SWS - The Vessel will be inspectable from the week starting the 21st September in Singapore IPL.
- "TAI SAN" - 317,924 / 2010 - SWS - The Vessel will be inspectable from the week starting the 21st September in Singapore IPL.
- "OCEAN PEGASUS" - 108,926 / 2009 - SWS - The Vessel will be inspectable from the week starting the 21st September in Singapore IPL.
- "OCEAN TRADER" - 108,770 / 2008 - SWS - The Vessel will be inspectable from the week starting the 21st September in Singapore IPL.
- "BEI JIANG" - 50,091 / 2009 - SLS - The Vessel will be inspectable from the week starting the 21st September in Singapore IPL.
- "OCEAN VICTORY" - 37,296 / 2002 - HMD - The Vessel will be inspectable from the week starting the 21st September in Singapore IPL.
- "FSL NEW YORK" - 19,970 / 2006 - USUKI - The Vessel is presently en route Haldia, India where ETA 15/September.
- "FSL LONDON" - 19,966 / 2006 - USUKI - The Vessel is presently in Yanbu, Saudi Arabia awaiting to load.

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
JAG LEELA	105,148	1999	17,124	\$ 278	"As is" Belawan, under tow, fire damaged
SRIRACHA EAGLE	96,168	1996	14,461	\$ 310	Bangladesh / "As is" Thailand, not gas free
AL NABILA 5	29,027	1993	9,557	\$ 384	Pakistan

Following the generally quite summer season, recycling markets seem to be coming fully active again, with a flurry of sales reported over the last weeks. India is keeping busy securing HKC tonnage, while non green vessels are mostly going to their regional competitors, at much higher prices. In the same time, Bangladeshi buyers have come back with several 'as is' sale in the Far East, while Pakistan still remains the top-placed recycling market, with the best prices across the sub-continental destinations.

In other news, India is planning to restrict imports of copper and aluminum and is also expected to develop policies to curb shipments from China and other Asian nations, as an attempt to protect domestic producers. According to government sources, the aim is to make those commodities restricted items and require importers to get licenses issued by the government for each shipment.

	BDI	BCI	BPI	BSI
Today	1267	1839	1313	917

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	CAPE VANGUARD	206,180	2006	IMABARI	\$ 14.7	Chinese
	LOWLANDS KAMSAR	82,206	2010	TSUNEISHI	xs \$ 15.0	Undisclosed / Basis SS/DD passed and BWTS fitted
	ELENA II	76,741	2006	SASEBO	\$ 8.2	Greek
	IKAN SEMBAK	61,358	2012	IWAGI	\$ 13.7	Undisclosed
	WATFORD	57,022	2010	COSCO DALIAN	\$ 8.9	Greek / Basis SS/DD passed
	SKUA	53,350	2003	TOYOHASHI	\$ 5.4	Chinese / Basis DD due imminently
	GLOBAL GARNET	52,223	2005	OSHIMA	\$ 6.6	Chinese
	ANGELIC ZEPHYR	37,780	2014	KANDA KAWAJIRI	\$ 14.3	Chinese / OHBS and BWTS Fitted
	GLORIOUS STARLIGHT	28,236	2012	I-S SHIPYARD	\$ 6.8	Greek

Fresh for Sale (indicative)	"NETADOLA" - 208,998 / 2017 - NEW YZJ - Vessel is presently en route Yuzhny, Ukraine where ETA 15th September to load for discharge in China.						
	"XANADU" - 208,827 / 2017 - NEW YZJ - Vessel is presently in Port Hedland, Australia to load ETB-ETC/D 15th-17th September for discharge Qingdao, China.						
	"HAI LU" - 76,629 / 2004 - IMABARI - The Vessel is presently in Fangcheng, China where ETD 24th September. Then will head to Yngkou, China ETA 25th September.						
	"DEWI PARWATI" - 75,700 / 2011 - GUANGZHOU HUANGPU - Vessel is presently loading in Indonesia.						
	"NAVIOS SYMMETRY" - 74,476 / 2006 - HUDONG ZHONGHUA - Vessel is presently en route Singapore for bunkers where ETA 22nd-23rd.						
	"HAI JI" - 73,601 / 2004 - JIANGNAN - The Vessel is expected in Incheon, South Korea end of September.						
	"DIVA EVA" - 52,415 / 2006 - TSUNEISHI CEBU - The Vessel is presently en route China, Japan where ETA 15th September.						
"OSPREY I" - 50,206 / 2002 - MITSUI - The Vessel is presently en route Fujairah, UAE where ETA 25th September to bunker, then will discharge in UAE.							
"ORIENT GLORY" - 32,419 / 2013 - SAMHO - The Vessel is presently en route Torres St. ETA 16th September, then to Brisbane, Australia ETA 21st September.							

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	UNDISCLOSED	2	82,000	2021	Yangzijiang	\$ 28.5	
	JAPANESE (Noma Kaiun)	2	64,000	2022	Tsuneishi Cebu	N/A	
	TURKISH (Densay Shipping)	2 + 1	63,500	2021-2022	CMJL Nanjing	N/A	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	STELLAR QUEEN	305,846	1994	38,509	\$ 355	Bangladesh - Pakistan Option
	STELLAR HERMES	295,520	1994	38,289	\$ 355	Bangladesh - Pakistan Option
	BARA ANUGERAH	48,131	1994	10,283	\$ 338	Pakistan
	KHAN S	47,574	1996	7,585	\$ 370	Indian Subcontinent Options

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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	32	14	64	805	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	33	107	51	191	1,399	52.0	37.0	25.0	10.5	19,500	21,000
Panamax	3	3	4	10	556	40.0	30.0	19.0	8.0	13,000	14,000
Product	39	92	30	161	2,709	36.0	26.0	17.5	7.5	13,750	15,000
Total	107	257	128	492							

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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	36	56	10	102	1,418	51.0	30.5	20.0	9.0	15,875	18,175	17,425	9,125	11,650
Pmax/Kmax	52	81	11	144	2,292	28.5	21.5	14.0	6.0	11,350	12,325	12,175	9,050	10,200
Smax/Umax	46	102	20	168	3,001	25.5	17.0	11.0	4.5	10,125	10,625	10,475	7,950	9,100
Handysize	37	49	6	92	2,313	21.0	14.5	8.5	3.5	6,350	6,400	6,450	5,500	5,550
Total	171	288	47	506										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.18609
USD/JPY	106.202
GBP/EUR	1.08081
USD/CNY	6.83711
USD/KRW	1,186.79
USD/NOK	9.01010

Demo Values

Location	Tankers	Dry Bulk	Containers
India	335	325	345
Bangladesh	345	335	355
Pakistan	355	345	365

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	252.5	286.5	319.5	318.0
Fujairah	254.0	306.5	422.5	N/A
Piraeus	281.0	327.5	365.0	349.0
Singapore	264.0	314.0	342.5	338.0



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