WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 38

WET

Despite the biggest weekly gain of oil prices since June this week, oil fell on Friday as Libyan military commander Khalifa Haftar said he will allow crude production and exports from the country to resume. As a result, futures dropped almost 1% in New York, following the commander's announcement, who controls most of eastern Libya where operations have stopped and shipments from the territory he controlled have halted, as part of a campaign against the internationally recognized Tripoli government. The OPEC member is pumping just 80,000 barrels a day, but produced 1.2 million a day last year.
Nonetheless, oil price remained higher by nearly 10% week-on-week, mainly driven by signs of determination to defend the market earlier this week from Saudi Arabia, the most influential nation in OPEC. The Saudis hinted there could be further production cuts, while criticizing OPEC+ members that have not respected production quotas.

	Today	Low '20	High '20
Brent	43.52	19.33	68.91

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
PELAGOS	111,755	2005	HYUNDAI SAMHO	$ 14.8	Indonesia (PT Waruna) / Basis SS/DD passed
MINERVA MAYA	105,708	2002	SAMHO	$ 12.2	Vietnamese / Basis DD passed
HIGH COURAGE	46,992	2005	STX	$ 12.7	Turkish (Medbulk Shipping) / SS/DD passed and BWTS fitted

Fresh for Sale (indicative)

"KAVERI SPIRIT" - 159,100 / 2004 - HHI - Vessel is presently en route Fujairah, UAE where inspectable ETA 24th September.
"SKS SATILLA" - 158,843 / 2006 - HYUNDAI SAMHO - Vessel is presently en route Gibraltar where ETA 22nd September.
"SKS SEGURA" - 158,784 / 2007 - HYUNDAI SAMHO - Vessel is presently en route Singapore where ETA 27th September.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
RUSSIAN (SMART LNG)	10	174,00 cbm	2022	Zvezda	N/A	LNG, ARC7 Ice Class
CHINESE (Tianjin Southwest)	2	98,000 cbm	2022	Jiangnan SY	N/A	VLEC, 15-yr TC attched

Representative Demo Sales

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

DRY

This week we read with interest that there will be a shortage of oxygen supply in the industrial sector across recycling destinations within Indian steel producing cuts, due to higher rate of Covid-19 testing in the country. As a result, approximately one third of the recycling yards in the country have halved their operations due to limited availability of oxygen.

In the meantime, India, the second biggest importer and consumer of thermal coal, saw the imports of commodity falling by more than 40% during the second quarter of 2020, as corona virus shuttered power demand. Namely, the country's electricity demand is expected to drop this fiscal year for the first time in forty years. Despite coal-fired electricity showing signs of recovery in the first half of September, driven by higher demand in the industrial states of West India, this significant drop is expected to hit miners, mainly in Indonesia.

	BDI	BCI	BPI	BSI
Today	1296	1900	1315	941

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
CAPE FUSHEN	177,890	2008	SWS	$ 13.8	Singapore Based (Berge Bulk) / BWTS Fitted
DOUBLE PARADISE	95,712	2011	IMABARI	$ 15.8	Greek / Basis SS/DD due January 2021 - BWTS Fitted
IKAN BAWAL	83,454	2012	SANOYAS	$ 16.0	Japanese / Scrubber fitted
PRISCILLA VENTURE	77,283	2008	OSHIMA	$ 11.3	Greek
CORONIS	74,381	2006	HUDONG-ZHONGHUA	$ 7.1	Undisclosed / Basis SS/DD due January 2021
GLOVIS MAESTRO	56,670	2012	XINGANG	$ 9.5	Chinese / Basis Tier II, SS/DD passed and BWTS fitetd
THOMAS C	34,372	2011	SPP	$ 8.0	Danish (Janchart Shipping) / Basis SS/DD due January 2021
KING COFFEE	32,809	2012	KANDA KAWAJIRI	$ 9.1	Turkish / Basis SS/DD passed and BWTS fitted
UNICO ANNA	28,407	2000	KANDA KAWAJIRI	$ 3.2	Undisclosed / Basis SS/DD due November 2020

Fresh for Sale (indicative)

"GAIA CELERIS" - 229,045 / 2006 - NAMURA - Vessel loaded in PMA, Brazil and is presently en route China for discharge where expected end of October.

"GIANT SLOTTA" - 174,093 / 2006 - SWS - Vessel is presently Zhuhai, China for balance discharge where ETC/D 22nd September.

"TRITON HAWK" - 78,883 / 2010 - SANOYAS - Vessel is presently en route Cai Mep, Vietnam where inspectable ETA 26th September.

"QUEEN JHANSI" - 58,758 / 2007 - TSUNEISHI ZHOUSHAN - Vessel is presently finishing discharge in Kemen, China and will then load coal Indonesia to WCI.

"CAS AMARES" - 55,783 / 2011 - HYUNDAI-VINASHIN - Vessel en route Qinzhou, China where ETA-ETD 24-28th September, then Machong, China for balance disch.

"BRIGHT PHOENIX" - 55,636 / 2011 - MITSUI- Vessel will be inspectable in Lanshan, China where ETA 26th September for discharge.

"YUTAI BREEZE" - 55,088 / 2010 - NACKS - Vessel en route Singapore for bunkers where inspectable ETA 29th September on her way to Japan for discharge.

"ANDALUCIAN ZEPHYR" - 34,436 / 2014 - NAMURA - Vessel will be inspectable Akita, Japan around 23rd-25th September.

"TASMAN SEAS" - 28,456 / 2001 - KANDA - Vessel is presently en route Shark Bay, Australia to load where ETA-ETD 22nd-23rd September for discharge Indonesia.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
CHINESE (Minghseng Trust)	4 + 4	82,000	2022	Chengxi	N/A	

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
NINGBO PIONEER	68,788	1990	10,244	$ 295	"As is" in China, auction sale
LING HAI	43,434	1987	10,289	N/A	China
LADY MICKEY	29,517	1997	8,026	$ 362	Delivery Option in India or Pakistan

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WET

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	806	94.0	69.0	48.0	24.0	32,500	37,000
Suezmax	12	23	29	64	638	62.0	48.0	34.0	17.5	24,000	26,000
Aframax	31	107	51	189	1,401	52.0	37.0	25.0	10.5	19,500	21,000
Panamax	3	3	4	10	557	40.0	30.0	19.0	8.0	13,000	14,000
Product	35	99	34	168	2,710	36.0	26.0	17.5	7.5	14,000	15,000
Total	99	264	132	495							

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	35	57	11	103	1,418	51.0	30.5	20.0	9.0	16,500	18,675	18,125	9,625	11,850
Pmax/Kmax	50	81	13	144	2,294	28.5	21.5	14.0	6.0	11,325	12,450	12,350	9,375	10,575
Smax/Umax	43	103	28	174	3,004	25.5	17.0	11.0	4.5	10,450	10,975	10,475	8,150	9,175
Handysize	37	49	8	94	2,316	21.0	14.5	8.5	3.5	6,350	6,400	6,450	5,500	5,550
Total	165	290	60	515										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.18510
USD/JPY	104.573
GBP/EUR	1.09553
USD/CNY	6.83711
USD/KRW	1,161.19
USD/NOK	9.04989

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	254.5	**298.5**	326.0	**323.5**
Fujairah	260.0	**328.0**	434.0	**N/A**
Piraeus	288.0	**324.5**	357.0	**352.0**
Singapore	273.0	**334.0**	355.0	**338.5**

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