



# WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 39

WET

This week we read with interest that Norwegian oil firms plan to close down more than one fifth of the country's oil and gas output, an equivalent of 900,000 barrels of oil per day, in case workers on offshore platforms go on a strike next week, according to the Norwegian Oil and Gas Association on Friday.

On a different page, China's liquefied natural gas imports are forecasted to grow 10% to new highs this year, as companies scoop up cheap supplies in order to cover increasing industrial demand along with robust residential use. Namely, after taking a brief hit during the start of the year due to the corona virus pandemic, China's gas demand recovered faster than expected, driven mostly by the industrial sector that has recovered to 2019 levels since May, earlier this year.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
MARE TIRRENUM	110,673	2004	MITSUI	\$ 14.0	Vietnamese
RESOLVE	74,999	1999	HALLA	\$ 7.6	Undisclosed / Epoxy Coated
OCEAN LAUREL	46,549	2010	NAIKAI ZOSEN	\$ 14.9	Greek / Basis SS/DD passed
EAGLE MATSUYAMA	45,942	2010	SHIN KURUSHIMA	\$ 15.7	Vietnamese / Basis SS/DD passed and BWTS Fitted

Fresh for Sale (indicative)

"SEAWAYS MULAN" - 318,518 / 2002 - HHI - Vessel is presently in Zhoushan, then will head to Singapore where inspectable around 4th-5th October.  
 "SEAWAYS ROSALYN" - 317,972 / 2003 - HHI - Vessel is presently en route AG where expected first week of October to load for discharge India/Singapore range.  
 "HAFNIA EUROPE" - 74,997 / 2006 - ONOMICHI - Vessel is trading clean and is presently en route Singapore where inspectable ETA 6th October.  
 "UACC IBN AL ATHEER" - 45,994 / 2003 - SHIN KURUSHIMA - Vessel will be inspectable in Singapore 1st October, then will proceed to Chittagong, Bangladesh.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
SINGAPOREAN	2	50,000	2022	PENGLAI JINGLU	N/A	Tier II
Undisclosed	2	50,000	2022	MINAMI NIPPON	N/A	

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
TAG NAVYA	39,656	1991	9,413	\$ 244	India / "As is" Mubai, auction sale

	Today	Low '20	High '20
Brent	41.95	19.33	68.91

# DRY

This week has been characterized by a rally of the dry sector across all size segments, with the Capesize seeing significant weekly gains. To be more specific, the cape index increased by more than 1,000 points, more than 50% week-on-week, reaching 2,915 points today, with the weighted TC average gaining close to US\$ 3,500 per day reaching over US\$ 24,000 pd on Friday. The sub-cape sectors also followed the lead, showing positive signs and improving the sentiment for the dry market, as we enter the seasonally stronger fourth quarter. In different news, Bangladesh has formed a new committee comprised of local prominent ship recyclers and cash buyers, that will be making all recycling purchases related decisions. This committee will bridge the gap between cash buyers and ship recyclers. Furthermore, as far as sub-continental recycling destinations are concerned, oxygen shortage across Alang, India is increasing, challenging yard operations.

	BDI	BCI	BPI	BSI
Today	1667	2915	1380	992

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	SIDERIS GS	174,187	2006	SWS	\$ 11.5	Undisclosed / Basis Delivery until January 2021
	ALPHA CENTURY	170,415	2000	SASEBO	\$ 8.3	Chinese / Basis SS/DD due imminently
	CORONA GARLAND	88,222	2000	IMABARI	\$ 6.3	Indonesian / Basis SS/DD due April 2021
	KEY CALLA	83,353	2010	SANOYAS	\$ 12.8	Greeks / Basis SS/DD due October 2020
	TENWA MARU	57,763	2017	TSUNEISHI	\$ 17.0	Japanese
	SOUTHAMPTON	56,975	2009	COSCO DALIAN	\$ 7.6	Undisclosed
	GLOBAL PHOENIX	56,118	2010	MITSUI	\$ 11.1	Greek / Basis SS/DD passed and BWTS fitted
	SANTORINI QUEEN	55,809	2005	KAWASAKI	\$ 7.8	Vietnamese / Basis SS/DD passed and BWTS fitted
SUPREME STAR	36,844	2016	MINAMI NIPPON	\$ 16.0	Undisclosed	

  

Fresh for Sale (indicative)	"INA" - 176,423 / 2003 - UNIVERSAL - Vessel is presently discharging in Zhanjiang, China ETC/D 30th/September. Then will head to Singapore ETA 4th October.						
	"KURENAI" - 86,041 / 2007 - OSHIMA - Vessel is presently en route Mishima-Kawaroe, Japan to discharge coal where ETA-ETC/D 3rd-12th October.						
	"KEY EVOLUTION" - 83,416 / 2010 - SANOYAS - Vessel is presently en route Singapore where ETA 7th October for bunkers.						
	"APOLLO" - 77,326 / 2006 - OSHIMA - Vessel will be inspectable in Rouen, France ETA-ETC/D 27th-29th September while loading grains for discharge China.						
	"AURILIA" - 74,414 / 2007 - HUDONG-ZHONGHUA - Vessel is fixed on Charter until Q4 2020, presently in Lumut, Malaysia to discharge.						
	"PORT HAINAN" - 56,777 / 2012 - COSCO ZHOUSHAN - Vessel is presently en route Chattogram, Bangladesh ETA 28th September.						

  

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	Singapore Based (EPS)	3	209,000	2022	SWS	\$ 66.0	5-yr T/C to BHP attached
	Singapore Based (EPS)	2	209,000	2022	NEW TIMES	\$ 66.0	5-yr T/C to BHP attached
	Undisclosed	2	64,000	2022	SHIN KASADO	N/A	
	JAPANESE (Santoku)	2	61,000	2022	DACKS	N/A	

  

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	GELASHA	277,218	1992	32,650	\$ 375	"As Is" in Singapore
	STELLAR GALAXY	263,130	1993	33,810	N/A	Pakistan
	MICHELLE HK	65,850	1989	10,338	\$ 382	Bangladesh / Including significant quantity of Bunkers ROB
	HALUS	27,836	1995	6,034	\$ 361	Full sub-continent options

## 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	17	32	14	63	808	92.0	68.0	48.0	22.0	30,500	34,000
Suezmax	9	23	29	61	639	60.0	48.0	34.0	17.5	23,000	26,000
Aframax	31	108	49	188	1,401	52.0	36.0	25.0	10.5	19,000	21,000
Panamax	3	3	4	10	556	40.0	30.0	19.0	8.0	13,500	14,500
Product	33	103	33	169	2,711	36.0	26.0	17.5	7.5	14,000	15,000
<b>Total</b>	<b>93</b>	<b>269</b>	<b>129</b>	<b>491</b>							

## 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	34	56	11	101	1,419	50.0	30.5	20.0	9.0	18,375	24,250	21,500	10,500	12,175
Pmax/Kmax	46	82	14	142	2,299	28.5	22.0	15.0	6.0	11,150	12,575	12,450	9,625	10,750
Smax/Umax	38	104	29	171	3,007	25.5	15.5	11.0	4.5	10,500	11,350	10,475	8,300	9,400
Handysize	35	50	8	93	2,317	21.0	15.0	8.5	3.5	6,350	6,400	6,450	5,500	5,550
<b>Total</b>	<b>153</b>	<b>292</b>	<b>62</b>	<b>507</b>										

Source: FIS

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

## INDICES

## Foreign Exchange

EUR/USD	1.16732
USD/JPY	105.324
GBP/EUR	1.09319
USD/CNY	6.83711
USD/KRW	1,172.75
USD/NOK	9.50399

## 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	247.0	<b>300.5</b>	316.0	<b>315.5</b>
Fujairah	258.0	<b>338.0</b>	436.0	<b>N/A</b>
Piraeus	286.5	<b>326.0</b>	362.0	<b>356.0</b>
Singapore	265.5	<b>327.0</b>	343.0	<b>335.0</b>



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