



WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 40

WET

This week we read with interest that India has cut the domestic natural gas price by more than 25% for the 6-month period starting October 1st. The new half-yearly price will be the lowest ever recorded under the new domestic gas price since 2014. This is expected to dent revenues of upstream companies and is expected to lower the cost of manufacturing of urea and petrochemicals where natural gas is used as the feedstock.

In other news, the top importer of gasoline in Southeast Asia, Indonesia, is likely to have sluggish motor fuel demand in the near future, as consumption has been hit, with limited driving in major cities amid lockdowns being re-imposed in numerous cities during September, including the capital Jakarta. As a result, industry participants expect the country to keep off the sport market for gasoline and draw its monthly intake from existing term tenders.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
TOKITSU MARU	305,484	2011	mitsubishi	\$ 45.0	Greek / Basis SS/DD due April 2021
BASTIA	159,155	2005	HHI	\$ 21.0	Indian (Seven Islands) / Basis SS/DD due imminently
OCEAN LADY	108,942	2008	SWS	N/A	Indonesian (BULL) / En bloc deal basis Cash and Shares deal
OCEAN ODYSSEY	108,817	2008	SWS		
MINERVA CONCERT	105,845	2003	NAMURA	\$ 13.2	Undisclosed

Fresh for Sale (indicative)

"MINERVA EMMA" - 107,197 / 2003 - IMABARI - Vessel will be inspectable in Port Neches, Texas where ETA 11th October and ETB-ETC/D 12th-14th October.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
GREEK	2	300,000	2022	HYUNDAI HI	N/A	
EUROPEANS (NAT)	2	158,000	2022	SAMSUNG HI	\$ 55.0	
GREEK	2	158,000	2022	SAMSUNG HI	\$ 57.5	Scrubber Fitted
GREEK	2	115,000	2022	SAMSUNG HI	N/A	
GREEK	2	115,000	2022	DAEHAN	N/A	

Representative Demo Sales

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

	Today	Low '20	High '20
Brent	39.70	19.33	68.91

DRY

Another strong week for the dry bulk market with the Baltic Dry Index gaining over 21% week-on-week, reaching 2020 points on Friday, passing the 2000 point-mark for the first time since September 2019. Although smaller size segments did not see very strong activity this week, the Capesize sector almost reached 4,000 points with the weighted TC average surpassing US\$ 33,000 per day, showing promise as we enter the seasonally stronger fourth quarter of the year.

On a different page, breaking news that United States President, Donald Trump tested positive for Covid-19 shocked the world and have already started showing the repercussions of the story. Namely, global markets and U.S. futures rattled, with Dow futures down 1.6%, with S&P 500 and NASDAQ futures dropping close to 2% respectively. Oil futures also slid, with US crude and Brent futures falling more than 4%.

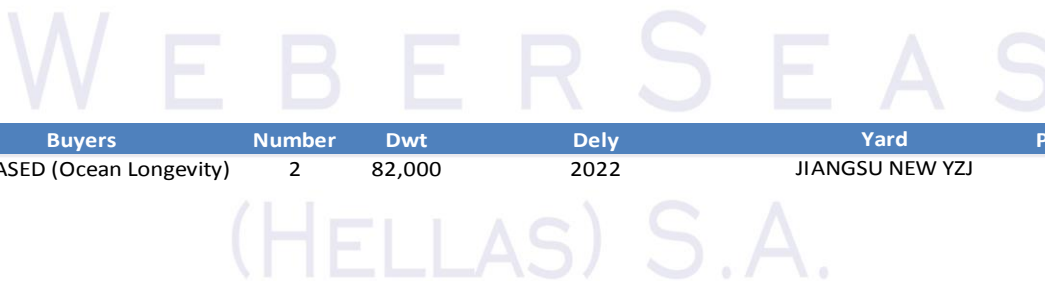
	BDI	BCI	BPI	BSI
Today	2020	3987	1373	991

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	VATHY	229,186	2004	NAMURA	\$ 13.9	Chinese
	E. R. AMERICA	179,570	2010	DAEWOO MANGALIA	\$ 20.5	Greek / Scrubber fitted and BWTS installation included
	TOKIWA MARU	91,438	2003	IMABARI	\$ 6.9	UAE Based
	SBI ROCK	82,057	2016	JIANGSU NEW YZJ	\$ 18.1	Undisclosed / Basis SS/DD due January 2021
	SUNNY YOUNG	81,967	2011	DAEWOO	\$ 13.3	Indian (Hermes Maritime Services) / Basis DD due December 2020
	PRECIOUS SKY	81,893	2015	TSUNEISHI	\$ 21.2	Greek / Basis SS/DD passed, BWTS fitted, ECO M/E
	ASIA EMERALD III	57,802	2010	ZHEJIANG	\$ 7.8	Chinese / En bloc deal for US\$ 7.8 million each to Chinese Buyers basis
	ASIA EMERALD II	57,802	2010	ZHEJIANG	\$ 7.8	SS/DD due for both ships
	SRI GANESH	56,039	2007	MITSUI	\$ 7.6	Chinese
	PACIFIC JOURNEY	38,225	2011	IMABARI	\$ 10.5	Undisclosed / Basis SS/DD due April 2021
	JUPITER ACE	32,527	2009	ZHEJIANG HONGXIN	\$ 5.8	Undisclosed / Basis SS/Dd passed November 2019
	OCEAN LUCK	32,040	2004	HAKODATE	\$ 4.8	
	OCEAN HARVEST	32,038	2004	HAKODATE	\$ 4.8	Chinese / En bloc deal for US\$ 4.8 mill each to Chinese Buyers

"KING ORE" - 176,944 / 2010 - NAMURA - Vessel is presently at dry-dock in Zhoushan, China to install BWTS and Scrubber, where inspection on 11th October.
"ADS ARENDAL" - 76,830 / 2004 - SASEBO - Vessel will bunker in Singapore on her way to Dalian & Shanghai, China for discharge where will open mid-November.
"LENTIKIA" - 39,202 / 2015 - YANGFAN - Vessel is presently in Antwerp, Belgium ETC/D 5th October, then Hamburg, Germany ETA 7th October for balance loading.
"AEC ABILITY II" - 37,504 / 2006 - SAIKI - Vessel can give TC Free delivery in Singapore-Japan range during end November - early December 2020.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	HK BASED (Ocean Longevity)	2	82,000	2022	JIANGSU NEW YZJ	\$ 26.0	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	MISSISSIPPI ENTERPRISE	37,244	1980	8,124	\$ 317	India / Basis "as is" Port Suez for HKC green recycling



WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2020	2021	2022	Total	Oct-20	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	17	32	14	63	808	90.0	66.0	45.0	22.0	30,500	34,000
Suezmax	7	23	29	59	640	59.0	46.0	32.0	15.5	23,000	26,000
Aframax	29	109	50	188	1,402	51.0	35.0	24.0	10.5	19,000	21,000
Panamax	2	4	4	10	556	39.0	29.0	18.0	7.5	13,500	14,500
Product	29	103	33	165	2,712	35.0	25.0	16.0	7.0	14,000	15,000
Total	84	271	130	485							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2020	2021	2022	Total	Oct-20	resale	5 yrs	10 yrs	20 yrs	Oct-20	Nov-20	Q4 20	Q1 21	Q2 21
Capesize/N-max	31	57	11	99	1,421	50.0	30.5	20.0	9.0	26,500	21,625	21,975	10,275	12,100
Pmax/Kmax	38	83	16	137	2,301	28.5	22.0	15.0	6.0	11,925	12,338	11,963	9,300	10,625
Smax/Umax	32	108	29	169	3,010	25.5	15.5	11.0	4.5	10,477	10,750	10,575	8,075	9,250
Handysize	33	50	8	91	2,317	21.0	15.0	8.5	3.5	6,350	6,400	6,450	5,500	5,550
Total	134	298	64	496										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.17275
USD/JPY	105.179
GBP/EUR	1.10324
USD/CNY	6.78922
USD/KRW	1,164.20
USD/NOK	9.31085

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	246.0	305.0	328.5	321.0
Fujairah	261.5	339.0	444.5	N/A
Piraeus	285.0	332.0	367.5	360.5
Singapore	274.5	339.0	349.0	342.5



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