



WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 46

WET

This week, positive news with regards to a promising vaccine against the Corona Virus emerged, with one of the leading pharmaceuticals publishing some very positive initial results. However, despite prospects for a Covid-19 vaccine improve, the outlook of oil demand remains poor, as news failed to spark revival of oil demand forecasts.

To be more specific, following Monday's announcement, OPEC, the U.S. Energy Information Agency and the International Energy Agency all published updated outlooks for oil demand, expecting demand to plummet in the short-term, amid renewed lock-downs and limited economic around Europe and the U.S. in the last quarter of 2020 and first quarter of 2021. Furthermore, with Libyan oil production coming back online rapidly, are expected to put further pressure on oil prices in the near future.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
TRF HORTEN	297,638	2018	HHIC-PHIL	\$ 72.0	Greeks / Basis Scrubber fitted
BACALIAROS	160,209	2003	SAMSUNG	\$ 15.3	Greek / Basis DD due June 2021.
BONNY	159,152	2005	HHI	\$ 20.1	Indian (Seven Islands) / Basis SS/DD due, BWTS cost included
KALAMAS	105,391	2005	SUMITOMO	\$ 22.0	Greek / Basis SS/DD due
EVINOS	49,997	2013	STX	\$ 23.0	Spanish (Marflet Marine)
STENA CONQUEST	47,136	2003	CROATIA	\$ 9.2	Chinese / Basis DD due June 2021
ATLANTIC PEGASUS	46,838	2010	HMD	\$ 32.6	Danish / Sold en bloc for US\$ 32.6 million total basis delivery with SS/DD due November 2020-February 2021
ATLANTIC QUEEN	46,838	2010	HMD		

Fresh for Sale (indicative)

"**CHAMPION PRINCE**" - 105,258 / 2012 - HHI - Vessel presently en route Singapore where inspectable on 17th November. Then will load AG for discharge Far East.
 "**GUNESHLI**" - 104,403 / 2002 - NAMURA - Vessel presently dry-docked in Tuzla, Tukrey where inspectable upon arrangement.
 "**TEAM ADVENTURER**" - 45,966 / 2007 - CROATIA - Vessel presently in Sao Luis, Brazil ETC/D 13th November, then will head to Houston ETA 24th November.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
CHINESE (Rongsheng)	2	300,000	2022	SWS	\$ 84.0	Tier III, Scrubber Fitted
DANNISH (Dee4 Capital)	1	50,000	2022	HYUNDAI	\$ 34.5	Option Declared
UNDISCLOSED	2 + 2	50,000	2022 - 23	DAE SUN	\$ 35.5	

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
SAM	300,482	1996	42,515	\$ 365	Pakistan
ALBA	47,431	1998	9,623	\$ 387	Bangladesh / Including some Stainless Steel on board

	Today	Low '20	High '20
Brent	42.97	19.33	68.91

DRY

The downward pressure in the Capesize sector continued this week, with the Capes weighted TC average posting losses of close to US\$ 2,000 per day on a weekly basis, with the relevant Baltic Index dropping by more than 200 point, to 1,507 on Friday. As a result, the Baltic Dry Index dropped do 1,115 points today, or 6.8%, despite the fact that sub-cape sectors remained more or less unchanged. In the meantime the paper market also declined this week, with FFAs dropping for all size segments for the remaining of the year and in some cases, the first quarter of 2021.

In different news, we read with interest that soya bean prices hit four-year high as governments are increasing their reserves in anticipation of possible supply disruptions due to the new wave of the pandemic.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	AQUADONNA	177,173	2005	NAMURA	\$ 12.0	Undisclosed
	PACIFIC KINDNESS	82,177	2011	TSUNEISHI ZHOUSHAN	\$ 15.0	Greek / Basis SS/DD due November 2021, BWTS fitted
	GEMINI OCEAN	80,982	2017	JMU	\$ 25.0	Japanese
	LEVANTO	73,925	2001	JIANGNAN	\$ 5.5	Undisclosed
	SEA MELODY	58,117	2010	TSUNEISHI CEBU	\$ 10.8	Greek / Basis SS/DD passed and BWTS fitted, prompt delivery
	LALIS D	55,648	2011	HYUNDAI VINASHIN	\$ 9.4	Chinese / Basis SS/DD due April 2021, Tier II
	ANGELA	52,571	2004	TSUNEISHI CEBU	\$ 5.5	Undisclosed
	V PETREL	52,307	2004	OSHIMA	\$ 6.4	Undisclosed / Basis SS/DD passed and BWTS fitted
	LENTIKIA	39,202	2015	YANGFAN	\$ 13.8	German / Basis SS/DD passed, BWTS fitted, 'ME' Main Engine
GLORIOUS SUNLIGHT	28,202	2013	IMABARI	\$ 7.2	Greek	
ASIA ENERGY	28,083	2001	BOHAI	\$ 3.3	Greek / Basis SS/DD due March 2021	
STELLAR HUDSON	23,186	2011	KURINOURA	\$ 6.8	Middle Eastern / Basis SS/DD due April 2021	

Fresh for Sale (indicative)	"CETUS OCEAN" - 82,986 / 2013 - SANOYAS - Vessel en route Singapore for bunkers, ETA-ETD 19th-20th November on her way to Tianjin, China for discharge.						
	"LEDA" - 82,165 / 2013 - TSUNEISHI - Vessel en route Port Dickson, Australia to discharge ETA-ETD 15th-22nd November. Then fixed to load Taboneo, Indonesia.						
	"QC MATILDE" - 76,015 / 2002 - TSUNEISHI - Vessel en route Zhoushan, China ETA 23rd November for part-discharge, then will complete in Nantong, China.						
	"JACOB H" - 57,001 / 2011 - TAIZHOU SANFU - Vessel is loading in Quelimane, Mozambique where ETC/D 30th November for discharge China.						
	"ANDES QUEEN" - 52,333 / 2013 - SHIN KURUSHIMA - Vessel en route Tekirdag, Turkey to discharge ETA 14th November ETC/D 18th-19th November.						

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	SINGAPOREAN (Tongli)	2 + 1	82,000	2022 - 23	CHENGXI	N/A	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	PING SHUN 1	46,376	1998	10,041	\$ 385	Pakistan
	ABK TRADER	28,452	1991	6,011	\$ 392	Pakistan

	BDI	BCI	BPI	BSI
Today	1115	1507	1198	884

WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2020	2021	2022	Total	Nov-20	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	11	32	21	64	812	85.0	63.5	44.0	22.0	25,500	29,000
Suezmax	6	22	36	64	642	58.0	45.0	32.0	15.5	19,000	23,500
Aframax	19	111	52	182	1,405	48.0	34.0	24.0	10.5	17,000	21,000
Panamax	1	5	4	10	555	38.0	28.0	17.0	7.5	14,500	15,500
Product	13	106	34	153	2,721	35.0	25.5	16.0	7.0	14,000	15,000
Total	50	276	147	473							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2020	2021	2022	Total	Nov-20	resale	5 yrs	10 yrs	20 yrs	Nov-20	Dec-20	Q1 21	Q2 21	Q3 21
Capesize/N-max	20	67	14	101	1,431	49.0	34.0	19.0	9.0	13,950	13,750	8,250	10,450	16,250
Pmax/Kmax	22	91	18	131	2,311	28.5	21.5	15.0	6.0	9,650	9,675	8,150	10,000	10,575
Smax/Umax	22	108	35	165	3,022	26.5	16.5	11.0	4.5	9,825	9,725	7,950	9,188	9,688
Handysize	19	56	8	83	2,322	21.0	14.0	8.5	3.5	8,300	7,550	6,100	6,850	7,150
Total	83	322	75	480										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.18234
USD/JPY	104.732
GBP/EUR	1.11377
USD/CNY	6.60778
USD/KRW	1,109.98
USD/NOK	9.14667

Demo Values

Location	Tankers	Dry Bulk	Containers
India	340	330	350
Bangladesh	350	340	360
Pakistan	360	350	370

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	276.5	338.5	372.0	369.0
Fujairah	297.5	370.0	455.0	N/A
Piraeus	307.5	365.5	395.5	384.5
Singapore	307.0	363.0	390.0	375.5



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