



WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 51

WET

This week we read with interest that oil and gas producers' shares that have been hit very hard due to the pandemic previously, are now gaining investors' interest and climbing sharply. This comes as a result of Covid-19 vaccines news and progress recently, with market participants anticipating further increase of shares prices within the next months, amid hopes of increased economic activity that will help revive beaten up sectors.

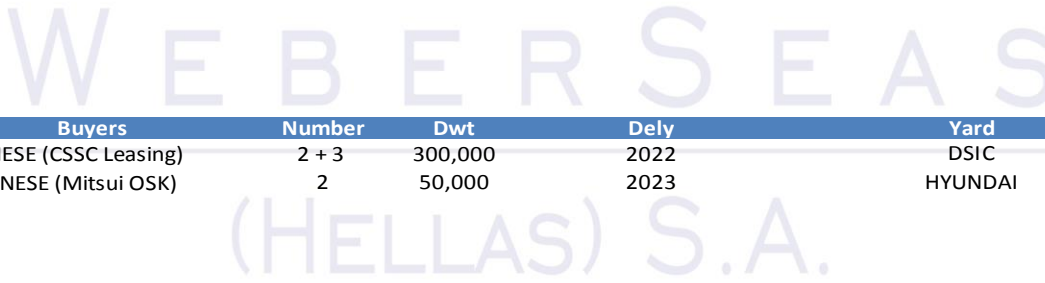
In other news, Oil prices climbed to a fresh 9-month high this week, as traders have showed optimism about progress being made towards a new U.S. fiscal stimulus deal along with record demand from refineries in India and China. Furthermore, EIA reporting that U.S. crude oil inventories fell far more than analysts' expectations in the week to December 11th, also gave momentum to oil prices edging higher.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
MARAN REGULUS	310,106	2000	SAMSUNG	\$ 21.0	Undisclosed / Basis DD due June 2021
RIDGEBURY ALINA L	164,626	2001	HHI	\$ 13.5	Chinese / Basis SS/DD due April 2021, prompt dely Brazil
NORDVENUS	74,999	2004	HHI	\$ 10.2	Middle Eastern / En bloc sale for US\$ 10.25 mill each basis SS/DD passed within 2019 for all four Vessels
NORDMARS	74,999	2004	HHI	\$ 10.2	
NORDMERKUR	74,999	2004	HHI	\$ 10.2	
NORDNEPTUN	74,999	2004	HHI	\$ 10.2	
COMPASSION	72,782	2006	DALIAN	\$ 7.0	European / En bloc sale for US\$ 7.0 mill each, basis SS/DD due within first half of 2021 for both Vessels
COMPASS	72,768	2006	DALIAN	\$ 7.0	

Fresh for Sale (indicative)

"COIPO" - 47,300 / 2005 - CROATIA - Vessel is trading DPP within Argentina and can give Charter Free delivery upon completion of present TC in January 2021.
 "NORDIC PIA" - 38,396 / 2006 - GUANGZHOU - Vessel is presently arriving in Huelva, Spain. Then will head to La Coruna ETA 22nd December.



Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
CHINESE (CSSC Leasing)	2 + 3	300,000	2022	DSIC	\$ 85.0	Basis 10-year TC attached
JAPANESE (Mitsui OSK)	2	50,000	2023	HYUNDAI	\$ 42.0	Methanol Fuelled, with TC

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
PETROLEUM 115	109,280	2000	19,648	\$ 431	Undisclosed / Basis "As is" Indonesia

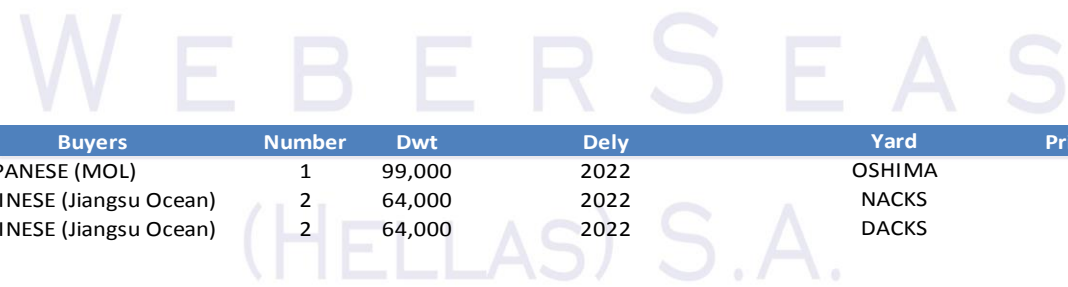
	Today	Low '20	High '20
Brent	51.45	19.33	68.91

DRY

A positive week for the Dry Bulk sector, with most size segments posting higher earnings and enjoying better activity in Atlantic and Pacific basins. As a result, the BDI increased to 1325 points on Friday, jumping by almost 10% w-o-w, mainly driven by the improved market in the Capesize sector, as the Baltic Cape Index is on an upward trajectory and increased by more than 25% w-o-w. In other news, Chinese state media appeared to confirm that China has now formalized curbs on imports of Australian coal and has announced a series of easing of import restrictions of the commodity from other sources. As a result and as has been obvious within the last weeks, Chinese coal buyers have been searching for volumes elsewhere, increasing imports from Russia, Indonesia, Myanmar and the U.S., leading to a surge of coal prices. What is also worth mentioning is that more than 70 Capesize and Panamax bulkers with Australian coal on board are waiting to discharge in Chinese ports.

	BDI	BCI	BPI	BSI
Today	1325	1802	1402	1057

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments	
	KEY EVOLUTION	83,416	2010	SANOYAS	\$ 14.8	Undisclosed / Basis SS/DD passed and BWTS Fitted	
	RESURGENCE	81,622	2010	GUANGZHOU LONGXUE	\$ 12.5	Undisclosed / Tier II Vessel	
	ASIA OPAL	80,328	2011	STX	\$ 12.8	Undisclosed / Basis SS/DD due January 2021	
	CORAL AMBER	78,072	2012	SHIN KURUSHIMA	\$ 14.2	Greek / Basis BWTS Fitted	
	GOLDEN SHEA	76,939	2007	NAMURA	\$ 9.8	South Korean (Panocean) / Basis delivery March in Far East	
	ADS ARENDAL	76,830	2004	SASEBO	\$ 7.6	Far Eastern / Basis BWTS Fitted	
	VERY MARIA	73,910	2001	NAMURA	\$ 5.5	Undisclosed / Basis SS/DD due September 2021	
	SBI ORION	63,328	2015	CHENGXI	\$ 16.1	Greek / Basis SS/DD passed, Scrubber and BWTS fitted	
	RED DAISY	61,254	2016	IWAGI	\$ 18.5	Undisclosed / Basis SS/DD due April 2021	
Fresh for Sale (indicative)	"DIAMOND SEA" - 55,437 / 2011 - BULYARD - Vessel is presently loading in West Africa and then is expected to be inspectable Greece early January.						
	"ASIA PEARL VI" - 35,284 / 2011 - NANTONG CHANGQINGSHA - Vessel is presently en route Hai Phong, Vietnam where ETA 19th December.						
	"ALERCE N" - 29,756 / 2001 - SHIKOKU - Vessel is presently en route San Lorenzo ETA-ETC 27th December-3rd January, then will head to Balboa ETA 5th January.						
	"CONTINENTAL TAIGA" - 28,338 / 2009 - IMABARI - Vessel is presently en route Daesan, South Korea to discharge ETA 7th January.						
	Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)
JAPANESE (MOL)		1	99,000	2022	OSHIMA	N/A	Rigid sail, Long TC attached
CHINESE (Jiangsu Ocean)		2	64,000	2022	NACKS	N/A	
CHINESE (Jiangsu Ocean)		2	64,000	2022	DACKS	N/A	
Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments	
	STELLAR NEPTUNE	291,435	1993	39,941	\$ 424	Undisclosed / "As is" Labuan	
	GERM SPRING	44,950	1994	8,066	\$ 407	Bangladesh	



WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2020	2021	2022	Total	Dec-20	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	5	34	33	72	816	85.0	62.5	44.0	22.0	24,500	28,000
Suezmax	5	20	40	65	645	56.0	43.0	31.0	14.5	19,000	23,000
Aframax	14	113	57	184	1,405	46.0	32.0	24.0	10.5	16,000	20,000
Panamax	4	19	15	38	659	38.0	28.0	17.0	7.5	14,000	15,500
Product	9	124	41	174	2,724	35.0	25.5	16.0	7.0	12,500	14,500
Total	37	310	186	533							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2020	2021	2022	Total	Dec-20	resale	5 yrs	10 yrs	20 yrs	Dec-20	Jan-21	Q1 21	Q2 21	Q3 21
Capesize/N-max	7	74	20	101	1,436	49.0	34.0	19.0	9.0	12,975	12,625	10,250	12,000	17,000
Pmax/Kmax	7	103	19	129	2,319	28.5	21.5	15.0	6.0	11,325	9,300	8,975	10,175	11,225
Smax/Umax	6	114	42	162	3,028	26.5	16.5	11.0	4.5	11,300	9,925	8,975	9,550	10,100
Handysize	4	60	22	86	2,324	21.0	14.0	8.5	3.5	9,000	7,500	7,000	7,250	7,500
Total	24	351	103	478										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.22555
USD/JPY	103.468
GBP/EUR	1.10485
USD/CNY	6.54146
USD/KRW	1,097.94
USD/NOK	8.57739

Demo Values

Location	Tankers	Dry Bulk	Containers
India	390	380	400
Bangladesh	410	400	420
Pakistan	400	390	410

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	301.0	387.5	429.5	430.0
Fujairah	316.5	408.0	491.5	N/A
Piraeus	314.5	407.0	444.5	435.5
Singapore	330.5	403.0	450.5	437.5



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