WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 51

WET

Following a rough start to the week, Oil prices returner to their upward trajectory, with Oil and equities rallying, following news of a decline of crude inventories of the U.S. to the lowest level since November, that injected optimism into the market that has been reeling from the resurgence of the pandemic. Furthermore, news that exports of U.S crude rose for the second consecutive week also helped Oil prices and lead to futures in New York climbing by more than 2.0% on Wednesday this week.

On a different note, amid record natural gas exports, lower production of LNG in the U.S. and a strong heating demand last week, it is expected that another triple-digit withdrawal from natural gas storage in mid-December will be reported by EIA.

	Today	Low '20	High '20
Brent	51.28	19.33	68.91

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
SEA LION	318,778	2003	HYUNDAI	$ 25.5	Middle Eastern / Basis DD due June 2021
HUA SAN	318,068	2008	SWS	$ 29.5	Greek / Auction Sale
TONOS	159,996	2003	SAMSUNG	$ 15.2	Greek / Basis DD due January 2021, BWTS cost included
OCEAN QUEST	108,912	2008	SWS	$ 15.3	Undisclosed / CPP trading, basis delivery West, DD due Sept 21
OCEAN UNICORN	108,040	2009	SWS	$ 15.7	Undisclosed
FS SINCERITY	48,045	2009	IWAGI	$ 13.8	Bangladeshi / Basis SS/DD due April 2022

Fresh for Sale (indicative)

No fresh Vessels for sale to report this week.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
S. KOREAN (Hyundai Glovis)	2	300,000	2022	HYUNDAI	N/A	
UNDISCLOSED	4	50,000	2022	GSI NANSHA	$ 34.0	

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
No Demo Sales to report this week.					

DRY

Stocks gained ground this week as the U.K. and European Union reached the outline of a post-Brexit trade agreement. Furthermore, investors shrugged off the latest tension over a U.S. pandemic relief package and are focusing on the likelihood of President Donald Trump signing a coronavirus relief package into law, as the House plans to proceed with a bill to replace the $600 stimulus checks in this week's proposal with the $2,000 payments that Trump asked for.

In different news, the Capesize sector enjoyed increased earnings this week, as West Australian Iron Ore remains in demand. In addition to this, Vessels ballasting to loading ports have been relatively limited resulting in increase of rates.

	BDI	BCI	BPI	BSI
Today	1366	2006	1325	1039

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
XANADU	208,827	2017	JIANGSU	$ 38.2	UK Based (JP Morgan) / Tier II, Scrubber and BWTS fitted
NETADOLA	207,991	2017	JIANGSU	$ 38.2	Greek / Tier II, Scrubber and BWTS fitted
MG COURAGE	206,254	2007	IMABARI	$ 14.7	Greek
SPARTACUS	179,156	2011	SUNGDONG	$ 18.8	UK Based (JP Morgan) / Basis SS/DD due Aug 2021, 'M/E' Engine
BULK JOYANCE	175,636	2012	JINHAI	$ 22.2	Chinese (HNA Group) / En bloc sale for US$ 22.2 million per Vessel
BULK HARVEST	175,617	2012	JINHAI	$ 22.2	
CAPE ELISE	174,124	2005	SWS	$ 10.5	Chinese / Basis SS/DD passed and BWTS not fitted
DOUBLE HARMONY	88,270	2010	IMABARI	$ 12.7	Undisclosed / Basis DD due April 2021
CORAL SAPPHIRE	76,627	2006	SASEBO	$ 8.1	Undisclosed / Basis SS/DD due April 2021
ULTRA PROSPERITY	61,645	2010	OSHIMA	$ 11.9	Undisclosed / Basis DD due July 2021
EAGLE STRAIT	56,883	2010	TAIZHOU SANFU	$ 6.9	Chinese / Basis SS/DD extended until February 2021
JIN PING	50,777	2002	OSHIMA	$ 5.5	Chinese / Sulzer Main Engine

Fresh for Sale (indicative)

"ASIA ZIRCON I" - 53,414 / 2011 - NAM TRIEU, VIETNAM - Vessel is presently in in Bangladesh.
"ASIA ZIRCON II" - 53,414 / 2011 - NAM TRIEU, VIETNAM - Vessel is presently en route Caofeidian, China where expected end December.
"SAPPHIRE ISLAND" - 33,664 / 2012 - SHIN KURUSHIMA - Vessel is fixed to load in South Japan for discharge in Vietnam.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
CHINESE (SPDB Leasing)	4	82,000	2022-2023	DACKS	N/A	
CHINESE (SPDB Leasing)	2	82,000	2022-2023	NACKS	N/A	
UNDISCLOSED	2	64,000	2022	SANOYAS	N/A	

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
WUGANG ATLANTIC	281,226	1995	37,672	$ 385	India / For HKC Recycling
SINOGLORY	265,816	1992	31,124	$ 432	Full sub-cont options / Basis abt. 1,100 tons of bunkers ROB included
GRANDE SOLARIS	172,694	2003	20,760	$ 411	India / For HKC Recycling
GREAT SUNRISE	164,264	1999	21,100	$ 407	HKC Recycling / Basis abt. 375 tons of bunkers ROB included
ARYBBAS	46,676	1996	7,804	N/A	Pakistan

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	3	20	15	38	659	38.0	28.0	17.0	7.5	14,000	15,500
Product	9	124	41	174	2,722	35.0	25.5	16.0	7.0	12,500	14,500
Total	36	311	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	6	74	20	100	1,437	49.0	34.0	19.0	9.0	13,100	13,475	10,950	12,600	17,150
Pmax/Kmax	7	103	19	129	2,318	28.5	21.5	15.0	6.0	11,275	9,100	8,975	10,475	11,275
Smax/Umax	6	114	42	162	3,029	26.5	16.5	11.0	4.5	11,300	10,000	9,125	9,650	10,350
Handysize	4	60	22	86	2,326	21.0	14.0	8.5	3.5	9,000	7,500	7,000	7,250	7,500
Total	23	351	103	477										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.22054
USD/JPY	103.574
GBP/EUR	1.11083
USD/CNY	6.53245
USD/KRW	1,102.54
USD/NOK	8.61487

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	299.5	**376.5**	430.5	**421.0**
Fujairah	309.0	**400.0**	477.5	**N/A**
Piraeus	329.5	**424.5**	455.0	**446.5**
Singapore	319.0	**397.0**	437.5	**432.0**

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