



# WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 9

## WET

The effect in wet sector from the raging Coronavirus outbreak has been evident with rates falling across all sectors as demand from China has softened and operational problems still remain in Chinese ports and yards. To be specific, according to reports this week, China's crude imports for the month of March are estimated to fall by close to 1 million barrels daily.

On a different note, Saudi Aramco is launching the biggest shale gas development outside of the United States to boost domestic gas supply and end the burning of oil at its power generation plants. If Aramco hits its targets for development of the field, Saudi Arabia would become the world's third largest gas producer by 2030, after the U.S. and Russia.

### Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
MEDITERRANEAN GLORY	319,247	2004	HYUNDAI SAMHO	\$ 31.5	Greek / Basis SS/DD passed and BWTS fitted
EAGLE MELBOURNE	50,079	2011	ONOMICHI	\$ 18.4	Greek
BALTIC COMMODORE	37,343	2003	HMD	\$ 8.3	Indonesian (Waruna) / Basis DPP, delivery June 2020 SE Asia

### Fresh for Sale (indicative)

"RIDGEBURY ALINA L" - 164,626 / 2001 - HHI - The Vessel is presently en route Trieste, Italy to discharge where ETA 11th March.  
 "RIDGEBURY ASTARI" - 149,991 / 2002 - NKK - Vessel loaded and sailed from Caribs and is en route Singapore to discharge where ETA 26th March.  
 "SEAPACIS" - 105,747 / 2005 - NAMURA - Vessel is presently awaiting to load at Parjaritos for discharge at Corpus Christi around 3rd-5th March.  
 "ORWELL" - 51,745 / 2010 - HMD - Vessel is presently at Cristobal anchorage (Colon), Panama with estimated transit prospects 13th March.  
 "RHINO" - 39,710 / 2010 - SLS - Vessel will be inspectable at Rotterdam ancorage around 4th March.

### Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
SINGAPOREAN (EPS)	2	158,000	2022	SWS	N/A	
SINGAPOREAN (EPS)	2 + 2	50,000	2021-22	DAE SUN	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	50.26	52.18	68.91

This week we read with interest that, as per China Iron and Steel Industry Association, the Coronavirus outbreak has resulted to a serious imbalance in the supply and demand of the steel industry, production has been limited and transport has restrictions. Statistics from the association show China's total steel stockpile of five main steel products currently standing at historic high levels. The swelling steel inventories are expected to add downward pressure on iron ore prices as China is the largest iron ore importer in the world, accounting for more than 60% of the global imports, as currently most mills in China have taken measures to reduce production.

What is also worrying is the fact that the percentage of the fleet that is in yards for scrubber retrofits has dropped from almost 7% at the end of 2019 to almost 5% today, and is expected to further reduce, adding more tonnage in an already depressed market.

	BDI	BCI	BPI	BSI
Today	535	-328	905	606

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments	
	DREAM CORAL	181,249	2015	IMABARI	\$ 71.5	Greek / En bloc deal for USD 71.5 mill total basis Sale and Lease Back with purchase options	
	DREAM CANARY	180,528	2015	TSUNEISHI CEBU			
	MINERAL HOKKAIDO	180,159	2008	IMABARI	\$ 16.5	Greek	
	HARVEST PEACE	74,193	2002	NAMURA	\$ 6.3	Chinese / Basis Delivery May-June	
	ADVENTURE III	62,534	2019	OSHIMA	\$ 26.3	Bangladeshi (Meghna)	
Fresh for Sale (indicative)	<b>"BLUE MARLIN"</b> - 57,078 / 2008 - ZHEJIANG ZHEGHE - The Vessel will be sold via auction and can be inspected in Weihai yard in China.						
	<b>"BELFORT"</b> - 50,198 / 2008 - PT PAL - Vessel presently at Mundra, India where expected open late February - early March.						
	<b>"ASIA PEARL IV"</b> - 35,220 / 2010 - NANTONG CHANGQINGSHA - Vessel loaded Klaipeda for discharge Indonesia followed by Thailand.						
	<b>"ASIA PERAL III"</b> - 35, 217 / 2010 - NANTONG CHANGQINGSHA - Presently en route Chornomorsk, Ukraine to load barley ETA 2nd March for discharge Tunisia.						
Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	JAPANESE	4	42,000	2021-22	TSUNEISHI CEBU	N/A	
Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments	
	TACHIBANA	154,324	2000	19,098	\$ 392	India / HKC recycling	
	NAVIOS KYPROS	55,222	2003	8,800	N/A	India	
	KWEILIN	23,586	1995	9,546	\$ 385	HKC Recycling	

## WET

## Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2020	2021	2022	Total	Feb-20	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	37	25	7	69	792	95.0	69.0	48.0	23.0	40,000	34,000
Suezmax	29	24	13	66	621	69.0	49.0	35.0	16.0	30,000	28,000
Aframax	68	101	40	209	1,376	53.0	37.0	28.0	12.5	25,000	22,000
Panamax	6	3	4	13	557	41.0	30.0	19.0	7.5	16,000	15,500
Product	97	76	9	182	2,653	36.0	26.0	18.0	8.0	16,500	16,000
<b>Total</b>	<b>237</b>	<b>229</b>	<b>73</b>	<b>539</b>							

## DRY

## Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2020	2021	2022	Total	Feb-20	resale	5 yrs	10 yrs	20 yrs	Feb-20	Mar-20	Q2 20	Q3 20	Q4 20
Capesize/N-max	84	45	2	131	1,381	50.0	31.0	21.5	9.5	2,700	4,575	9,925	15,700	16,900
Pmax/Kmax	143	49	5	197	2,213	30.0	22.0	13.5	6.5	4,650	8,050	10,025	10,675	10,550
Smax/Umax	143	43	4	190	2,933	27.5	18.0	12.0	5.5	5,700	7,850	9,400	10,250	10,150
Handysize	72	30	2	104	2,302	23.5	15.0	8.0	4.0	6,150	6,550	6,650	7,425	7,475
<b>Total</b>	<b>442</b>	<b>167</b>	<b>13</b>	<b>622</b>						Source: FIS				

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

## INDICES

## Foreign Exchange

EUR/USD	1.0994
USD/JPY	108.663
GBP/EUR	1.17107
USD/CNY	6.99038
USD/KRW	1,208.59
USD/NOK	9.45962

## Demo Values

Location	Tankers	Dry Bulk	Containers
India	400	395	405
Bangladesh	390	385	395
Pakistan	380	375	385

\* All figures in USD / LTD

## Bunker Prices

	IFO 380	IFO 180	VLSFO	MGO	LSMGO
Rotterdam	288.0	N/A	397.5	437.5	437.0
Fujairah	301.0	N/A	445.5	599.0	N/A
Piraeus	346.0	N/A	557.5	574.0	559.0
Singapore	295.5	N/A	440.0	459.5	441.5



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