WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 18

Lloyd's List GREEK SHIPPING AWARDS 2007 SHIPBROKER of the Year 2007

WET

This week we read with interest that one of the majors announced its first quarter financial results, with net profit being down by 67% compared to Q1 2019, while the company's debt increases by more than 13%, as oil prices have decreased significantly and demand has plummeted amid the Oil War between Saudi Arabia and Russia and the Coronavirus outbreak.

In other news, tanker charterers in the Asian markets have implemented a new strategy for their cargoes, by dividing VLCC crude cargoes into Suezmaxes due to the significant increase of VLCC freight and demurrage rates over the last week, with Middle Eastern charterers expected to do the same in the upcoming weeks. As a result, Suezmax and smaller tankers sectors are expected to continue to enjoy firm rates.

	Today	Low '20	High '20
Brent	25.30	19.33	68.91

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
TI HELLAS	319,254	2005	HYUNDAI SAMHO	$ 38.3	Greek / Basis SS/DD due May 2020, delivery Far East June 2020
TAKASAKI	300,390	2005	IHI	$ 37.8	Greek / Basis SS/DD due November 2020
LUCKY TRADER	298,677	2000	HITACHI ZOSEN	$ 30.0	UAE Based (Onex DMCC)
PALLAS ORUST	114,809	2004	SAMSUNG	$ 14.0	Undisclosed
ETERNAL DILIGENCE	74,994	2006	ONOMICHI	$ 11.4	Greek

Fresh for Sale (indicative)

No fresh Vessels for sale this week

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
JAPANESE (NYK Line)	1	310,000	2021	NACKS	$ 90.0	
FINNISH (Lundqvist AB)	1	112,000	2021	SUMITOMO	rgn $ 50.0	Dual Fuelled, Scrubber fitted
SOUTH KOREAN (KSS Line)	1	50,000	2022	HMD	$ 41.7	Dual Fuelled, agnst 15-yr TC
JAPANESE (Kumiai Senpaku)	1	50,000	2022	CHENGXI	N/A	Chemical tanker

Representative Demo Sales

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

DRY

China's National Development and Reform Commission officials believe that the country will be able to cope with the impact of the Coronavirus outbreak more easily than previously expected by expanding fiscal deficit, increasing bond buybacks and slashing interest rates. Furthermore, China is expected to initiate new expenditure projects and promote economic growth in the upcoming months, with the NRDC authorizing investment initiatives of close to US$ 11.0 billion, to be spent mainly in energy and transportation. On a different note, however many Chinese nation states have posted GDP decreases year-on-year basis.

As far as the United States are concerned, the country's business activity has been severely hit during April amid the prolonged lockdown due to Covid-19, with the US Composite Output index dropped significantly in April signaling a sharp contraction in manufacturing and service activity.

	BDI	BCI	BPI	BSI
Today	635	895	711	410

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
BW BARLEY	83,369	2010	SANOYAS	$ 15.5	Undisclosed / Incl. 2-year TC back at US$ 11,000 per day
PAGANINI	75,118	2008	HUDONG-ZHONGHUA	$ 8.1	Greek
CONTI PERIDOT	57,001	2011	TAIZHOU SANFU	$ 7.1	Chinese

Fresh for Sale (indicative)

"TAIPOWER PROSPERITY I & II" - 88,000 / 2000 - CSBC - Both Vessels regularly trading between Indonesia and Taiwan where inspectable upon arrangement.
"MAITHILI" - 55,707 / 2005 - OSHIMA - Vessel presently Dammam until 1st May. Then will head to Fujairah ETA around 3rd May to load for discharge Suaiba.
"MAANIKA" - 53,169 / 2004 - IWAGI - Vessel is arriving to Beira 30th April where expected port stay of 2 days to load for discharge in India.
"WAVE FRIEND" - 28,368 / 2010 - IMABARI - Vessel can give Charter Free delivery 20th May - mid July in Singapore - Japan range.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
CHINESE (CDBL)	2	210,000	2022	BEIHAI	$ 52.5	Scrubber fitted, 7-yr TC attached
CHINESE (CDBL)	2	210,000	2022	SWS	$ 52.5	Scrubber fitted, 7-yr TC attached
JAPANESE	2	88,000	2022	TSUNEISHI	$ 35.0	TC attached
HONG KONG BASED	2	82,000	2021	JIANGSU YANGZIJIANG	$ 26.0	Tier II
CHINESE (CDB)	3	63,500	2021	NEW DAYANG	$ 23.6	
JAPANESE (Kisaragi Kisen)	3	40,000	2021	SHIKOKU	N/A	

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
HBIS SUNRISE	268,132	1992	38,222	$ 310	Bangladesh / "As is" Singapore, 2,700 MT bunkers ROB

WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2020	2021	2022	Total	Apr-20	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	32	29	8	69	795	100.0	72.0	52.0	30.0	75,000	45,000
Suezmax	24	23	23	70	626	68.0	50.0	36.0	19.0	47,500	35,000
Aframax	5	99	43	147	1,383	55.0	38.0	29.5	12.5	30,500	24,000
Panamax	6	3	4	13	557	41.0	30.0	19.0	7.5	18,000	16,000
Product	75	83	10	168	2,677	36.0	26.0	17.5	8.0	30,000	17,000
Total	142	237	88	467							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2020	2021	2022	Total	Apr-20	resale	5 yrs	10 yrs	20 yrs	Apr-20	May-20	Q2 20	Q3 20	Q4 20
Capesize/N-max	65	47	9	121	1,392	49.0	30.0	19.0	9.5	7,750	7,625	8,250	11,575	13,300
Pmax/Kmax	113	62	5	180	2,241	28.0	21.0	13.0	6.0	5,700	5,250	5,700	7,875	8,750
Smax/Umax	114	58	4	176	2,961	26.5	18.0	12.0	5.0	4,800	5,225	5,400	7,550	8,400
Handysize	61	36	2	99	2,304	22.5	15.0	8.0	4.0	4,450	4,750	4,850	6,750	7,000
Total	353	203	20	576										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.08792
USD/JPY	106.67
GBP/EUR	1.14981
USD/CNY	7.048
USD/KRW	1,206.60
USD/NOK	10.27790

Demo Values

Location	Tankers	Dry Bulk	Containers
India	350	340	360
Bangladesh	340	330	350
Pakistan	330	320	340

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	127.5	**166.0**	203.5	**201.0**
Fujairah	119.0	**193.5**	337.0	**N/A**
Piraeus	144.5	**186.5**	219.0	**200.5**
Singapore	155.5	**220.0**	220.5	**221.5**

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