



WEBERSEAS (HELLAS) S.A.

MARKET REPORT – WEEK 35

WET

Oil prices and futures rose earlier this week, as the U.S. crude inventories fell with the demand increasing due to the start-up of two new West Texas pipelines. Furthermore, as the Hurricane Dorian approaches Florida, fears that offshore U.S. crude producers could slow their output in case the storm passes into the Gulf of Mexico during the weekend. In the meantime, the Chinese and the Philippine President had a meeting this week, indicating the two countries could take a bigger step in developing oil and gas resources in the South China Sea jointly.

On a different note, the availability of high sulphur fuel oil in Hong Kong is expected to tighten further, as suppliers decrease their HSFO imports from Singapore, in anticipation of IMO 2020 regulations. This is expected to lead to increasing price premiums, as market participants try to avoid high inventory in a market of steep backwardation.

	Today	Low '19	High '19
Brent	60.58	54.91	74.57

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
ORIENTAL JADE	306,352	2004	MITSUBISHI	\$ 28.5	Greek / Basis SS/DD due October 2019
ATLANTIC AQUARIUS	49,999	2008	HMD	\$ 16.1	Greek / En bloc sale for \$ 16.1 million each - IMO II/III
ATLANTIC LEO	49,999	2008	HMD	\$ 16.1	
TAMBOURIN	46,764	2004	CROATIA	high \$ 8.0	Far Eastern

Fresh for Sale (indicative)

"SEANOSTRUM" - 107,144 / 2002 - IMABARI - Vessel is currently en route Singapore where owners intend to invite inspections with ETA second half of September.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
UAE BASED (Onex DMCC)	3	115,000	2021	HHI	\$ 57.0	LR2, Scrubber Fitted

Representative Demo Sales

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

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During the G-7 Summit that took place earlier this week, the President of France stated that slow-steaming is the only viable solution in the attempt of decreasing the carbon footprint of the Shipping Industry. In addition to this, the President of the USA, Donald Trump, claimed that China is ready to engage in renewed talks in order to finish the ongoing trade war between the two countries.

In the meantime, the freight market has remained very firm this week, continuing its upward trajectory, amid increased activity in both Atlantic and Pacific basin, with all sectors having higher earnings week-over-week. Further to that, the coal trade in the Pacific has been active, with Indonesia, Australia and Russia all enjoying significantly increased exports this year, with demand being driven by South East Asian countries, while demand in Europe is weak.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	ALAM PERMAI	87,052	2005	IHI	high \$ 10.0	Chinese / Basis Sulzer M/E
	BAHIA I	82,250	2012	TSUNEISHI	\$ 19.3	Far Eastern / Basis DD due November 2019, BWTS fitted
	CLIPPER VICTORY	77,119	2015	IMABARI	xs \$ 20.0	Greek / Basis 'ME' type engine and BWTS fitted
	VITAGRACE	75,921	2001	KANASASHI	\$ 6.5	Chinese / Basis DD due August 2019
	BERGEN	60,319	2015	JMU	\$ 21.7	Greek
	LADY MARY	52,027	2001	TSUNEISHI CEBU	\$ 5.5	Chinese / Basis Class Suspended - SS/DD overdue
	SAM PHOENIX	34,264	2011	ZHEJIANG	xs \$ 8.0	European
	C. S. STAR	33,171	2011	KANDA	\$ 10.3	Greek
	TEAM TANGO	23,573	2001	SHIN KURUSHIMA	\$ 4.5	Undisclosed

Fresh for Sale (indicative)
"SPRING WEALTH" - 93,347 / 2011 - JIANGSU - Vessel loaded in Durban, S. Africa and is en route W. C. India for discharge. Vessel is BWTS fitted.
"KM TOKYO" - 83,483 / 2010 - SANOYAS - Vessel currently at Richards Bay, S. Africa to load where ETB 31st August and ETD 2nd September for discharge China.
"MANGARELLA" - 82,654 / 2009 - TSUNEISHI - Vessel currently en route Zhoushan, China where ETA 4th September. Then will head to Zhangjiagang.
"SANTA HELENA" - 58,215 / 2012 - SHIN KURUSHIMA - Vessel currently en route Moneo, New Caledonia to load where inspectable around 4th September.
"STAR EPSILON" - 52,402 / 2001 - TSUNEISHI - Vessel currently en route Las Palmas where ETA 2nd September. Thereafter intention to head to Bejaia for discharge.
"STAR COSMO" - 52,246 / 2005 - YANGZHOU DAYANG - Vessel currently en route Paranagua where ETA 7th September to load for discharge Japan end of October.
"ANDERMATT" - 20,002 / 2002 - INP - Vessel loaded in Kaliningrad and is currently en route Bremen where ETA 30th August for discharge.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	No N/B Contracts to report this week						

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	ALTANTIC MERCHANT	238,819	1992	36,166	405	Basis 910 tons IFO and 380 tons MGO ROB
	ARCTIC PEARL	45,295	1986	11,011	385	Basis delivery to Alang for HKC Certified yards only

	BDI	BCI	BPI	BSI
Today	2378	4467	2260	1336

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Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2019	2020	2021	Total	Aug-19	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	25	43	11	79	758	92.0	64.0	42.0	18.0	35,000	32,500
Suezmax	6	29	12	47	618	62.0	44.0	29.0	11.0	23,000	25,000
Aframax	20	72	79	171	1,347	49.0	31.0	21.0	7.5	20,000	21,500
Panamax	9	4	3	16	554	42.0	30.0	17.0	6.5	16,500	17,000
Product	54	103	26	183	2,605	37.0	26.0	16.0	5.5	14,500	16,000
Total	114	251	131	496							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2019	2020	2021	Total	Aug-19	resale	5 yrs	10 yrs	20 yrs	Aug-19	Sep-19	Q4 19	Q1 20	Q2 20
Capesize/N-max	36	85	36	157	1,352	50.0	35.0	24.0	9.5	27,825	29,825	25,250	15,000	13,875
Pmax/Kmax	60	139	23	222	2,151	30.0	23.5	15.0	6.0	16,300	16,800	14,550	10,875	10,925
Smax/Umax	75	133	29	237	2,861	28.0	18.0	14.0	5.5	12,500	14,400	12,250	9,575	10,525
Handysize	39	61	17	117	2,291	24.0	15.0	8.0	4.5	8,500	9,000	8,750	7,500	8,250
Total	210	418	105	733										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.1038
USD/JPY	106.46
GBP/EUR	1.10372
USD/CNY	7.14635
USD/KRW	1,209.53
USD/NOK	9.10687

Bunker Prices

	380 cst	180cst	MGO
Rotterdam	297.0	322.0	550.0
Fujairah	367.5	382.5	677.5
Piraeus	321.0	349.0	593.0
Singapore	424.5	454.5	566.5

Demo Values

Location	Tankers	Dry Bulk	Containers
India	360	355	365
Bangladesh	380	375	385
Pakistan	370	365	375

* All figures in USD / LTD

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