



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 02

WET

Bullish signals from Chinese import data helped oil prices edge higher this week, as total crude imports rose by more than 7% in 2020. With refineries expanding their operations and low prices that prevailed at the time, arrivals in the second and third quarter reached record highs. Another factor that also pushed oil prices higher was a weak dollar, as the USD Index dropped following the news that the U.S. central bank will not be raising interest rates any time soon.

Despite that, lockdowns in numerous countries across the globe remain. Also, news that three cities in China are going into lockdown due to the worst Corona virus flare-up the country has faced since last summer have driven sentiment down. As a result, oil prices fell by 1.5% today, with Brent heading to its first weekly loss in three weeks, while WTI is on track for the third week of gains.

	Today	Low '21	High '21
Brent	55.44	51.09	56.58

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
	MARIA	306,283	2000	DAEWOO	\$ 19.5	Switzerland Based (Mercuria Energy Trading) / Old Sale
	TSURUMI	300,610	2003	IHI	\$ 24.6	Chinese / Basis SS/DD due Q3 2021
	LAVAILS	299,325	2000	DAEWOO	\$ 21.5	Chinese / Basis SS/DD passed
	ARDMORE SEAMARINER	45,726	2006	MINAMINIPPON	\$ 10.3	Undisclosed / Basis SS/DD due October 2021
	NORDIC HANNE	38,396	2007	GUANGZHOU	\$ 7.1	Undisclosed

"BALTIC SUNRISE" - 309,373 / 2005 - HHI - The Vessel is presently bunkering in Singapore on her way to Mina Al Agmadi where ETA 28th January.
 "BALTIC GLORY" - 306,316 / 2005 - HHI - The Vessel is presently in the sipyard at Zhoushan, China for her drydock, expected to complete end of January 2021.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	UNDISCLOSED	2 + 2	50,000	2022 - 2023	DAESUN	N/A	LNG Ready

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	ATAULFO ALVES	153,071	2000	22,110	\$ 430	As is' in Indonesia
	KNIGHT	19,084	1987	6,070	\$ 395	Bangladesh

DRY

The ongoing ban of Australian coal imports in China has created a new norm in the Pacific basin for the dry bulk sector. Namely, the list of ships awaiting to discharge in China increases continuously, with some Vessels reportedly waiting to discharge for more than 6 months. Despite the fact that some of the Vessels have received exemptions to discharge their cargoes, the situation with regards to the Chinese ban remains unsolved. The winner of this situation has been the smaller sizes, such as the Supramax, the Panamax and Kamsarmax segments, as China has been increasing the country's imports of coal, mainly from Indonesia.

In different news, president-elect Joe Biden's proposed a stimulus package worth US\$ 1.9 trillion to jump-start the economy and help accelerate vaccine distribution in order to control the pandemic in the U.S. As a result, world stock indexes rose significantly while U.S. bond yields increased accordingly.

	BDI	BCI	BPI	BSI
Today	1754	2893	1616	1086

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	KACHIDOKI	206,291	2006	IMABARI	\$ 28.5	Chinese / En bloc sale for \$ 28.5 mill total, basis BBHP attached and SS/DD due 2H 2021 for both Vessels
	AZUL VICTORIA	206,291	2006	IMABARI		Singapore Based (Berge Bulk)
	UNIQUE CARRIER	177,876	2007	SWS	\$ 11.6	European / Basis Scrubber and BWTS fitted
	KING ORE	176,818	2010	NAMURA	\$ 20.3	European / Basis SS/DD due May 2021
	CAPE ISTANBUL	175,607	2011	HHIC PHILIPPINES	\$ 19.1	Chinese / Basis DD due August 2021
	YM EFFORT	81,702	2008	MITSUI	\$ 11.5	Chinese (Transocean) / BWTS fitted
	CYL	81,212	2017	JIANGSU JINLING	\$ 20.6	Chinese / Basis SS/DD due September 2021
	CMB SAKURA	75,765	2006	SANOYAS	\$ 7.7	USA Based / Basis Scrubber fitted, SS/DD due July 2021
	SBI PHOEBE	63,500	2016	CHENGXI	\$ 17.7	Undisclosed / BWTS Fitted
AMSTEL OSPREY	61,330	2014	IWAGI	\$ 16.2	Greek / Basis DD due August 2021	
DARYA MAHESH	56,056	2008	MITSUI	\$ 9.2	Chinese / Basis DD due June 2021	
ERO L	20,457	2003	JANGNAN	\$ 5.2	Undisclosed	
BELFORT	50,292	2008	P.T. PAL - INDONESIA	\$ 6.2	Undisclosed / Basis SS/DD due June 2021	
SAKURA OCEAN	38,239	2011	IMABARI	\$ 10.9	Greek / BWTS Fitted (IMO approved only)	
FURNESS PORTLAND	37,045	2014	SAIKI	\$ 13.2		

"GLOBAL FUTURE" - 52,484 / 2006 - TSUNEISHI - The Vessel will be made available for inspections in Osaka, Japan where ETB-ETD 1st-3rd February.
 "ALMASI" - 52,342 / 2001 - TSUNEISHI - The Vessel is presently en route Mombasa, Kenya to discharge grains ETA 2nd February for 5-6 days of discharge.
 "ALAM SEJAHTERA" - 33,297 / 2016 - SHIN KOCHI - The Vessel is fixed to load from Dongjiakou, China for discharge Japan (port TBC).

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	TURKISH (Densay Shipping)	1	64,000	2022	JINLING	\$ 23.0	
	SINGAPORE BASED (Kumiai)	1	64,000	2023	OSHIMA	\$ 27.4	
	JAPANESE (Sojitz)	2	61,000	2022	NACKS	N/A	
	CHINESE (Ningbo Marine)	2 + 1	50,000	2022	CMJL	N/A	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	SINOTRADER	267,906	1993	38,705	\$ 440	Bangladesh
	AN LI	170,387	2000	24,604	\$ 415	Bangladesh / 'As is' Singapore with 500 mt bunkers ROB
	BERNI HK / CAROL HK	77,549	1991	13,400	\$ 478	Bangladesh
	BRAVE ROYAL	48,893	2000	8,447	N/A	Bangladesh
	JIAN HUI	44,124	1997	7,586	\$ 485	Bangladesh

WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	2022	2023	Total	Jan-21	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	38	38	9	85	814	85.0	62.5	44.0	22.0	26,000	29,000
Suezmax	20	40	1	61	650	56.0	43.0	31.0	14.5	17,000	23,000
Aframax	111	56	30	197	1,423	46.0	32.0	24.0	10.5	16,000	20,000
Panamax	21	15	3	39	659	38.0	28.0	17.0	8.0	14,500	16,000
Product	119	45	4	168	2,733	35.0	25.5	16.0	7.0	12,000	14,000
Total	309	194	47	550							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2021	2022	2023	Total	Jan-21	resale	5 yrs	10 yrs	20 yrs	Jan-21	Feb-21	Q1 21	Q2 21	Q3 21
Capesize/N-max	73	23	-	96	1,439	50.0	34.0	20.5	9.0	20,315	14,500	15,875	13,200	17,475
Pmax/Kmax	103	24	-	127	2,317	29.5	23.5	15.0	6.0	12,450	11,350	11,775	11,800	12,000
Smax/Umax	120	48	-	168	3,032	26.5	16.5	11.0	4.5	11,775	10,925	11,225	10,825	10,825
Handysize	62	22	-	84	2,327	21.0	15.0	10.5	3.5	7,500	6,500	7,000	7,250	7,500
Total	358	117	-	475										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.21341
USD/JPY	103.670
GBP/EUR	1.12461
USD/CNY	6.47199
USD/KRW	1,098.13
USD/NOK	8.50321

Demo Values

Location	Tankers	Dry Bulk	Containers
India	440	430	450
Bangladesh	450	440	460
Pakistan	470	460	480

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	338.0	417.5	470.0	460.5
Fujairah	338.5	452.0	529.0	N/A
Piraeus	356.0	458.0	491.5	478.0
Singapore	352.0	452.5	482.0	470.0



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