



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 06

WET

Following nine consecutive sessions of gains for Brent, Oil prices fell on Thursday and Friday this week, as reality got priced in. Specifically, slower than expected vaccines administration and oil demand recovery, along with ongoing travel restrictions have put pressure on oil prices. Furthermore, the emerging new variants of the corona virus around the world and doubts concerning the efficacy of vaccines have softened sentiments.

In other news, according to latest data, Iran is now exporting more oil onto the market, as the country is looking forward to a full return to the global oil market among expectations for demand to recover within the next year. This would signal the return of 2.6 million bpd of crude into the market. However, in order for the sanctions to completely be lifted, Iran must drop its nuclear material stockpiles to levels agreed in the deal before talks between the countries even start.

	Today	Low '21	High '21
Brent	60.82	51.09	61.47

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
	MARION	309,460	2001	SAMSUNG	rgn \$ 24.0	Undisclosed / Basis DD due June 2021
	FSL FOS	113,500	2021	COSCO YANGZHOU	\$ 52.5	Libyan (GNMTC) / Vessels committed on subs en bloc for US\$ 52.5
	FSL SUEZ	113,500	2021	COSCO YANGZHOU	\$ 52.5	mill each - Scrubber Fitted

"MAERSK MARMARA" - 51,182 / 2006 - STX - Vessel is trading DPP in S.E. Asia and is presently en route Malacca to discharge 15th-17th February.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	GREEK	1 + 1	115,000	2022	DAEHAN	\$ 50.0	
	GREEK	2	50,000	2022	HYUNDAI VINASHIN	\$ 32.0	
	JAPANESE (Sumitomo)	1 + 1	50,000	2022	HYUNDAI VINASHIN	\$ 32.0	

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

DRY

This week we read with interest that the announcement of the Indian Union budget included the government's plan to double the country's recycling capacity by 2024. In addition, the intention is to also focus on environmental improvements to meet standards set by European and Japanese owned Vessels.

On a different note, the dry bulk market continued to ride two different waves this week. Specifically, the Capesize market slump carried on, with the BCI losing 285 points or more than 18% w-o-w, with the respective weighted TC average losing over US\$ 2,300 pd w-o-w. On the contrary, the sub-capesize segments enjoyed weekly gains, with the panamax sector having the biggest increase of nearly 17% or US\$ 2,500 per day since last Friday. The supramax and handysize segments also gained momentum amid increased activity in the Atlantic basin, with the BSI reaching its highest level since October 2019.

	BDI	BCI	BPI	BSI
Today	1339	1242	1944	1217

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	COLOGNY	180,643	2011	TSUNEISHI CEBU	\$ 22.9	Norwegian (Valhal Shipping) / Scrubber & BWTS fitted, SS due 05/21
	GIANT SLOTTA	174,093	2006	SWS	\$ 12.0	Chinese / Basis SS/DD due March 2021, BWTS equipment included
	KIND SALUTE	95,790	2011	IMABARI	xs \$ 16.0	Chinese / Basis SS/DD due May 2021
	AJAX	77,328	2006	OSHIMA	\$ 10.3	Greek / Basis SS/DD due May 2021
	VASSOS	76,015	2004	TSUNEISHI	\$ 8.7	Chinese / Basis DD due October 2021
	NICOS L	73,193	2002	JIANGNAN	\$ 6.1	Undisclosed
	SAGE SANAGA	63,500	2013	YANGZHOU DAYANG	\$ 15.5	Greek / Basis DD due December 2021
	ULTRA WOLLONGONG	61,684	2011	OSHIMA	\$ 13.8	Hong Kong Based (Pacific Basin) / Basis SS/DD due June 2021
	ORCHARD QUAY	56,742	2011	QINGSHAN	\$ 8.5	Chinese / Basis DD due November 2021
	OCEAN JOURNEY	38,190	2014	SHIMANAMI	\$ 13.8	Greek / Basis DD due October 2021
	ASIA PEARL VI	35,284	2011	NANTONG CHANGQINGSHA	\$ 6.4	Greek / Basis SS/DD due April 2021 (extended)
	SAPPHIRE ISLAND	33,664	2012	SHIN KURUSHIMA	\$ 10.7	Greek
	BASIC OCEAN	33,649	2012	SHIN KURUSHIMA	\$ 10.8	Greek / Basis SS/DD passed October 2020 and BWTS Fitted
	PRINCESSE OUI	33,375	2015	SHIN KOCHI	\$ 13.0	Greek / Basis SS/DD passed May 2020

Fresh for Sale (indicative)	
	"GLORY TRADER" - 77,684 / 2004 - CSBC - Vessel is presently at Necochea, Argentina to load grains for discharge in Malaysia end February-early March dates.
	"EASTERN EDELWEISS" - 56,757 / 2012 - JIANGSU NEW HANTONG - Vessel is presently loading nickel ore at Tubay, Philippines for discharge China.
	"RIGHT HERO" - 51,725 / 2009 - OSHIMA - Vessel is presently discharging limestone in Bangladesh where expected to complete 14th-15th February.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	JAPANESE (Maki Kisen)	1 + 1	61,000	2022	DACKS	N/A	Tier II

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

WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	2022	2023	Total	Feb-21	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	34	42	9	85	818	87.0	66.0	46.0	22.0	24,000	28,000
Suezmax	16	40	1	57	654	57.0	43.5	31.0	14.5	17,000	21,000
Aframax	105	58	32	195	1,427	52.0	34.5	21.5	10.5	15,000	20,000
Panamax	21	17	5	43	660	40.0	28.0	17.0	8.0	14,000	15,500
Product	117	50	4	171	2,740	36.0	26.5	17.0	7.0	12,500	14,000
Total	293	207	51	551							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2021	2022	2023	Total	Feb-21	resale	5 yrs	10 yrs	20 yrs	Feb-21	Mar-21	Q2 21	Q3 21	Q4 21
Capesize/N-max	63	24	-	87	1,447	50.0	34.0	20.5	9.0	10,825	10,250	14,000	18,800	18,650
Pmax/Kmax	94	32	-	126	2,324	29.5	24.0	16.5	6.0	15,550	15,575	14,975	13,625	12,600
Smax/Umax	111	54	-	165	3,042	26.5	16.5	12.5	5.5	13,700	14,150	13,325	12,325	11,825
Handysize	59	22	-	81	2,212	21.0	15.0	10.5	3.5	8,800	8,350	8,150	8,250	7,800
Total	327	132	-	459										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.21245
USD/JPY	104.833
GBP/EUR	1.13795
USD/CNY	6.45866
USD/KRW	1,103.69
USD/NOK	8.49956

Demo Values

Location	Tankers	Dry Bulk	Containers
India	425	415	435
Bangladesh	445	435	455
Pakistan	432	425	445

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	357.0	461.5	505.5	497.0
Fujairah	360.5	494.0	569.5	N/A
Piraeus	381.5	493.0	533.0	519.0
Singapore	379.0	501.0	520.5	514.5



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