



# WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 07

WET

On Thursday and Friday this week, Oil prices fell from recent highs due to the ongoing blizzard that has hit Texas, as leading energy firms in the area began preparations to restart oil and gas fields that have been previously shuttered by freezing weather. The unusually cold weather led to a reduction of nearly 4 million barrels per day (bpd) of crude oil output and 21 billion cft of natural gas, according to analysts. To be more specific, refiners halted about one fifth of the US oil processing, due to power outages and extreme weather conditions. However, firms in the region were expected to start preparations for restarts of production as electric power and water services slowly resume on Friday.

This has also resulted to a flurry of fuel tankers getting fixed from European refineries to the U.S. as traders were looking to fill in the gap, while ship owners were diverting their vessels away from the U.S. Gulf Coast.

	Today	Low '21	High '21
Brent	62.81	51.09	64.34

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
	MARAN CASTOR	306,344	2001	DSME	\$ 22.0	Chinese / Basis SS/DD/BWTS due March 2021
	ENEOS BREEZE	301,013	2003	IHI	\$ 22.8	Chinese / Basis SS/DD due November 2021
	ICARIA	165,293	2003	HYUNDAI SAMHO	\$ 17.0	Undisclosed / Basis DD passed November 2020
	LADY AVA	160,383	2001	DSME	rgn \$ 13.5	Undisclosed / Basis SS/DD due March 2021
	SUEZ FUZEYYA	158,574	2011	HHI	\$ 25.0	Greek / En boc for US\$ 25.0 million each, bank driven sale
	SUEZ VASILIS	158,574	2011	HHI	\$ 25.0	Greek / En bloc for US\$ 27.2 mill total basis TC attached at region US\$ 15,000 / day until February 2022.
	DUBAI HARMONY	115,340	2005	SAMSUNG	\$ 27.2	
	DUBAI HOPE	115,340	2005	SAMSUNG	\$ 27.2	
	EXPLORER SPIRIT	105,804	2008	TSUNEISHI	\$ 16.0	Greek / En boc for US\$ 16.0 million each
	NAVIGATOR SPIRIT	105,773	2008	TSUNEISHI	\$ 16.0	
	STAVANGER BLISS	105,400	2008	SUMITOMO	\$ 15.2	Undisclosed
	OCEAN NEPTUNE	50,346	2005	SHINA	\$ 7.5	Greek / Basis SS/DD due March 2021
	CARINA	47,962	2010	IWAGI	\$ 15.5	Indian (Pallonji Shipping) / Basis SS/DD passed and BWTS fitted

Fresh for Sale (indicative)	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
	"GENE"	304,985	2003	HYUNDAI		Can give Charter Free delivery after one more round voyage from AG to East.
	"OCEAN QUEEN"	108,953	2008	SWS		Vessel is trading DPP and Sellers are arranging an independent inspection to take place on 21st-22nd February.
	"OCEAN SEDNA"	50,400	2006	SHINA		Vessel will be inspectable in Singapore on 25th February.
	"UACC AL MEDINA"	45,987	2003	SHIN KURUSHIMA		Vessel is presently at Mombasa, Kenya ETCD 24th February and will then be inspectable in Fujairah.
	"UACC SOUND"	45,975	2003	SHIN KURUSHIMA		Vessel is presently en route Jubail ETA 24th February to load for discharge Hamriyah ETA 28th February.
	"NOUNOU"	44,990	2000	BRODOSPLIT		Vessel is trading DPP and is promptly inspectable in Singapore on 19th February.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	SINGAPOREAN (Elandra)	4	300,000	2022-2023	DAEWOO	rgn \$ 100.0	Dual Fuelled, incl. TC to Shell
	SINGAPOREAN (AET)	3	300,000	2022-2023	DAEWOO	rgn \$ 100.0	Dual Fuelled, incl. TC to Shell
	USA BASED	3	300,000	2022-2023	DAEWOO	rgn \$ 100.0	Dual Fuelled, incl. TC to Shell
	GREEK	2 + 2	300,000	2023	SAMSUNG	rgn \$ 100.0	Dual Fuelled, LOI stage

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	MARQUESSA	104,592	2006	18,090	\$ 320	Indian / 'As is' Manila, fire damaged, under tow

DRY

The Panamax/Kamsarmax market has been on a steep upward trajectory the last weeks, amid tight supply and soaring FFA prices. This highly unseasonal movement has pushed rates to the highest levels the last ten years, with Kamsarmax rates surpassing US\$ 22,500 per day earlier this week, as news that ice-class and IWL-breaching Vessels were fixed for more than US\$ 100,000 per day on short-haul trips in ice conditions. The Kamsarmax segment weighted TC average enjoys a premium of over US\$ 6,700 per day when compared to the Capesize sector as of today.

As far as the smaller segments are concerned, this past week has been very positive for the Supramax and the Handysize sectors, that gained more than US\$ 3,200 and US\$ 2,700 respectively.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	AQUABREEZE	171,012	2003	SASEBO	\$ 10.9	Chinese / Basis DD due imminently
	CAPTAIN TASSOS D	75,200	2011	PENGLAI ZHONGBAI	high \$ 10's	Greek / Basis SS/DD due June 2021
	FORTUNE DAISY	74,979	2011	SASEBO	\$ 14.3	Undisclosed / Basis SS/DD due April 2021
	JOIE N	57,000	2011	YANGZHOU GUOYU	\$ 8.4	Chinese / Basis SS/DD due March 2021
	OCEAN PHOENIX	56,208	2009	MITSUI	\$ 10.2	Far Eastern
	CAPTAIN CHERIF	53,556	2004	IWAGI	rgn \$ 6.7	Turkish
	KITANA	52,454	2003	TSUNEISHI CEBU	rgn \$ 6.0	Undisclosed / Basis DD due May 2021
	BELORIENT	50,292	2008	P.T. PAL INDONESIA	rgn \$ 7.0	Chinese / Basis DD due May 2021
	CIELO DI DUBLINO	37,064	2011	HMD	high \$ 10's	Undisclosed / Basis SS/DD passed and BWTS fitted
	ATLANTIC EMBLEM	29,637	2011	SHIKOKU	\$ 10.0	Greek / Basis 3-year BBHP

**"FRONTIER ISLAND"** - 181,352 / 2011 - KOYO - Vessel is presently en route Suez to transit 25th-26th February on her way to Singapore ETA-ETD 18th March.  
**"CAPE SATURN"** - 175,775 / 2003 - CSBC - Vessel is presently en route Dampier, Australia to load ETA 26th February for discharge likely China.  
**"ATLAS STRENGTH"** - 83,001 / 2006 - TSUNEISHI - Vessel is presently en route Sakkaido, Japan ETA 27th February.  
**"NEW EMPEROR"** - 76,585 / 2006 - IMABARI - Vessel is presently at Krishnapatnam, India where she arrived 15th February.  
**"BASIC PORTLAND"** - 60,513 / 2016 - SANOYAS - Vessel is on Time Charter until 20th July - 20th September 2021 upon completion of which can give C/F Delivery.  
**"RHL VAREZIA"** - 56,738 / 2011 - TAIZHOU KOUAN - Vessel is presently en route Nantong, China ETA-ETS 23rd-26th February.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	GREEK	1 + 1	82,300	2023	YANGZI-MITSUI	N/A	
	GREEK	2	61,000	2022	NACKS	N/A	
	BULGARIAN (Navibulgar)	2 + 2	31,800	2022-2023	YANGZIJIANG	\$ 23.0	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	RIGEL	72,465	1998	10,156	\$ 449	Bangladesh

	BDI	BCI	BPI	BSI
Today	1698	1715	2332	1513

## 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	33	42	9	84	818	87.0	66.0	46.0	22.0	24,000	28,000
Suezmax	15	40	1	56	655	57.0	43.5	31.0	14.5	17,000	21,000
Aframax	105	59	32	196	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	116	51	4	171	2,741	36.0	26.5	17.0	7.0	12,500	14,000
<b>Total</b>	<b>290</b>	<b>209</b>	<b>51</b>	<b>550</b>							

## 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	62	24	-	86	1,447	50.0	34.0	20.5	9.0	14,000	12,875	15,375	19,500	19,000
Pmax/Kmax	93	32	-	125	2,324	29.5	24.0	16.5	6.0	16,925	17,625	15,125	13,850	12,875
Smax/Umax	109	54	-	163	3,044	26.5	16.5	12.5	5.5	13,600	17,375	14,625	13,500	12,875
Handysize	58	22	-	80	2,211	21.0	15.0	10.5	3.5	10,750	10,250	9,250	9,000	8,500
<b>Total</b>	<b>322</b>	<b>132</b>	<b>-</b>	<b>454</b>										

Source: FIS

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

## INDICES

## Foreign Exchange

EUR/USD	1.21025
USD/JPY	105.649
GBP/EUR	1.15468
USD/CNY	6.47888
USD/KRW	1,106.30
USD/NOK	8.45736

## 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	370.0	<b>486.0</b>	533.5	<b>521.5</b>
Fujairah	377.5	<b>513.0</b>	599.0	<b>N/A</b>
Piraeus	398.5	<b>515.0</b>	552.5	<b>542.5</b>
Singapore	393.5	<b>515.5</b>	537.0	<b>531.0</b>



WEBERSEAS

(HELLAS) S.A.

SALE &amp; PURCHASE OF SHIPS, NEW BUILDINGS, MARINE PROJECTS &amp; FINANCE

7, Granikou Str, Marousi 15125 - Attica, Greece

T: +30 210 453 9000 | E: [sales@weberseas.com](mailto:sales@weberseas.com)

The information contained in this report has been obtained from various market sources. WEBERSEAS (HELLAS) S.A. believes such information to be factual and reliable without making guarantees regarding its accuracy or completeness. WSH will not be held responsible for any action or failure to take action upon reliance on information contained in this report.

© 2021 WEBERSEAS (HELLAS) S.A. All Rights Reserved