



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 12

WET

Over the last two weeks, spot earnings across size segments for crude and product tankers have shown positive signs. This was a result of crude futures falling by over 10% due to renewed lockdowns throughout Europe, with the TC equivalent earnings going up respectively.

In the meantime, following the events that took place in the Suez Canal on Tuesday, with the 20,388-TEU containership Ever Given running aground in the southern section of the canal, there has been serious congestion in the key waterway. The consequent closure of the canal is expected to give a short-term boost for tankers. Despite that only a small percentage of seaborne oil trade goes through the canal, charterers are expected to reroute cargoes from Cape of Good Hope, increasing the tonmiles significantly. The impact is going to be dependent on the duration of the closure, as some mention that it might reopen within the next few days, while others fear it could take weeks before the issue is resolved.

	Today	Low '21	High '21
Brent	63.30	51.09	69.63

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
QI LIAN SAN	318,348	2012	SWS	\$ 44.0	Greek / Judicial Sale, SS/DD due January 2022
MARAN CYGNUS	306,317	2001	DSME	\$ 23.7	Chinese / Basis SS/DD passed in 2019
GENE	304,985	2003	HYUNDAI SAMHO	\$ 25.1	Undisclosed / CAP-1 Rated
OCEAN QUEEN	108,953	2008	SWS	\$ 14.0	Singapore Based
CHANG JIANG	50,179	2008	SLS	\$ 10.9	Greek / Judicial Sale, en bloc for rgn US\$ 11.0 per Vessel, basis DD
DONG JIANG	50,094	2009	SLS	\$ 10.9	due within 2H 2021
EMERALD STARS	37,270	2005	HMD	\$ 8.2	Undisclosed / Basis SS/DD passed, BWTS fitted and CAP-1

Fresh for Sale (indicative)

"EVROS" - 47,120 / 2005 - STX - Vessel is on Time Charter trading CPP in Brazil and can give Charter Free delivery within June 2021.
 "ANGEL NO. 6" - 45,663 / 2005 - SHIN KURUSHIMA - Vessel is presently in Batangas, Philippines where promptly inspectable, then will head to Mailiao, Taiwan.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
GREEK	4	300,000	2022-2023	HYUNDAI	\$ 91.5	Scrubber Fitted
UNDISCLOSED	2	112,000	2022	SUMITOMO	\$ 48.0	
HONG KONG BASED	1	50,000	2022	STX	\$ 36.0	

Representative Demo Sales

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

DRY

Interestingly enough, U.S. jobless claims fell to a 12-month low last week, with the United States reaching the goal of 100 million vaccine shots 6 weeks earlier than scheduled, leading to optimism on the recovery of U.S. economic data and boosting the American dollar to its highest levels in the last 4 months.

On a different note, there was a downward correction for the dry bulk market this week, after weeks of continuous improvement for the sub-cape sectors. To be specific, the frenzy witnessed over the last weeks especially in the Handysize and Supramax sector seems to have reached its peak, with those size segments posting losses of around 6.5% week-on-week. The Capesize and Panamax sectors also posted smaller losses, with the Baltic Dry Index losing 103 points w-o-w, despite getting support from healthy demand for Capesize bulkers the last two days of the week.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	UNITED BREEZE	181,325	2012	IMABARI	\$ 29.0	Greek / BWTS fitted, SS/DD due January 2022
	PACIFIC CANOPUS	180,330	2012	DALIAN	\$ 21.0	Greek / Basis SS/DD due January 2022
	TIGER LIAONING	180,082	2011	QINGDAO BEIHAI	\$ 21.0	Singaporean / Sold via online auction basis SS/DD due Sept 2021
	CAPE PROVIDENCE	169,234	2010	DAEHAN	rgn \$ 20.0	Greek
	KARLOVASI	82,354	2016	OSHIMA	\$ 26.9	Danish (Norden) / Basis SS/DD passed and BWTS fitted
	UWS 3	82,318	2020	JIANGSU YANGZI-MITSUI	\$ 27.4	Danish (Norden) / En bloc sale for US\$ 27.4 million each, basis Tier II, 'ME' Main Engine, BWTS fitted
	UWS 2	82,308	2020	JIANGSU YANGZI-MITSUI	\$ 27.4	
	SUPER GRACE	81,629	2011	GUANGZHOU LONGXUE	\$ 14.9	Chinese / Basis Tier II, SS/DD due December 2021
	JASMINE A	76,596	2006	IMABARI	\$ 11.2	Undisclosed / Basis SS/DD due March 2021
	PRINCESS ATHENA	75,729	2004	SANOYAS	\$ 10.5	Undisclosed
	GEORGIANA	53,383	2008	CHENGXI	\$ 9.9	Chinese / Basis DD due October 2021
	CHANG YU HAI	52,364	2003	TSUNEISHI CEBU	\$ 7.7	Chinese (Wanjiang Financial Leasing) / Basis 5-year TC Back
	BASIC PIONEER	37,196	2011	SAIKI	\$ 12.5	Greek / Basis DD passed and BWTS fitted
	AZUL	30,587	2007	INDIA	\$ 7.8	Undisclosed / Basis BWTS fitted

"SIDER FAIOCH" - 38,800 / 2015 - JIANGSU HANTONG - Vessel is presently en route Jubail, Saudi Arabia where ETA-ETCD 6th-11th April. Then will head to Ravenna.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	UK Based (Anglo American)	2	187,000	2023	SWS	\$ 63.5	Dual Fuelled, wide beam
	CHINESE (Fortune Ocean)	4 + 2	85,000	2023	NEW TIMES	N/A	
	JAPANESE (Mitsui)	5	82,000	2022-2023	YANGZIJIAN	N/A	Tier II
	SINGAPORE (Rongtua)	1	59,900	2023	NEW DAYANG	N/A	

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

	BDI	BCI	BPI	BSI
Today	2178	2293	2827	1983

WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	2022	2023	Total	Mar-21	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	28	52	15	95	822	86.0	66.0	46.0	22.0	23,000	27,500
Suezmax	13	40	3	56	655	57.0	43.5	31.0	14.5	17,000	21,000
Aframax	94	64	33	191	1,431	52.0	34.5	21.5	10.5	15,000	20,000
Panamax	19	18	12	49	664	40.0	28.0	17.0	8.0	13,000	15,500
Product	105	65	5	175	2,740	36.0	26.5	18.0	7.0	12,500	13,750
Total	259	239	68	566							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2021	2022	2023	Total	Mar-21	resale	5 yrs	10 yrs	20 yrs	Mar-21	Apr-21	Q2 21	Q3 21	Q4 21
Capesize/N-max	58	29	-	87	1,452	50.5	36.0	25.0	10.5	17,000	24,000	24,675	24,450	21,875
Pmax/Kmax	88	40	2	130	2,330	31.0	26.0	18.5	8.0	21,500	26,250	23,800	18,625	16,125
Smax/Umax	101	74	-	175	3,050	29.0	19.5	14.0	6.5	22,250	21,250	19,875	16,625	14,625
Handysize	54	28	1	83	2,210	22.5	15.5	13.0	4.5	22,250	21,500	19,450	15,750	14,000
Total	301	171	3	475										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.17814
USD/JPY	109.388
GBP/EUR	1.16907
USD/CNY	6.54467
USD/KRW	1,130.63
USD/NOK	8.60689

Demo Values

Location	Tankers	Dry Bulk	Containers
India	445	435	455
Bangladesh	465	450	475
Pakistan	455	445	465

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	363.0	454.5	490.0	491.5
Fujairah	403.0	502.5	607.0	N/A
Piraeus	380.5	502.5	534.0	528.5
Singapore	383.0	483.5	523.5	510.0



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