



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 14

WET

Following a meeting of the current members of the 2015 Iran nuclear deal in Vienna, the U.S. and Iran through intermediaries agreed to establish working groups in order to get try to get both countries back into compliance with the accord. One working group will focus to getting the U.S. back into the deal by lifting economic sanctions presently imposed, while the other group will try to get Iran to comply with the limitations on nuclear stockpiles respectively.

On a different note, oil prices edged lower this week amid rising concerns for softer fuel demand due to renewed lockdowns and following the agreement of OPEC+ to gradually increase supplies by 2 million bpd until July. Brent and WTI futures for June also decreased by more than 2% this week following the aforesaid agreement. Despite that, market analysts expect inventories to continue dropping as fuel demand picks up along with global economic recovery during the second half of the year.

	Today	Low '21	High '21
Brent	62.84	51.09	69.63

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
	UMLMA	106,005	2006	HYUNDAI SAMHO	\$ 15.0	Greek / Basis SS/DD passed and BWTS Fitted
	SULU SEA	105,522	2005	SUMITOMO	\$ 14.0	Hong Kong Based
	HAFNIA EUROPE	74,997	2006	ONOMICHI	\$ 11.3	Undisclosed / Basis SS/DD due August 2021
	OVERSEAS GULF COAST	50,332	2019	HMD	\$ 32.5	Undisclosed
	JIANGSU NEW YZJ2015-2203	49,600	2021	JIANGSU NEW YZJ	\$ 31.5	Danish (Celsius Shipping) / En bloc sale for US\$ 31.5 million each
	JIANGSU NEW YZJ2015-2204	49,600	2021	JIANGSU NEW YZJ	\$ 31.5	basis delivery ex-yard June-July 2021
	NORD IMAGINATION	48,006	2009	IWAGI	\$ 13.9	Greek / Basis BWTS Fitted

"DONG TING HU" - 74,032 / 2007 - NEW CENTURY - Vessel will be inspectable in IPL Singapore on 15th April.
 "HONG ZE HU" - 73,976 / 2007 - NEW CENTURY - Vessel will be inspectable in IPL Singapore on 16th April.

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

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	TANTAWAN FPSO	136,960	1976	21,300	N/A	Turkey
	SC OCEAN LI	105,501	1999	17,124	\$ 485	"As is" Batam, Indonesia
	ALSATAYIR	104,635	2006	18,011	N/A	Bangladesh

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A very strong week for the Capesize sector with significantly improved earnings in the Pacific and Atlantic basins. Namely, the Baltic Cape Index rose by almost 500 points or over 20% week-on-week, with the weighted TC average gaining over US\$ 4,000 since the start of the month, reaching a more than two-month high. In the meantime, FFA's of the sector also rose since last week. On the contrary, sub-Capesize sectors continued witnessing a downward correction, with earnings, however, remaining strong.

In other news, we read with interest that the unofficial ban of Australian coal imports in China has led to rising costs for thermal and coking coal, both from domestic and alternative foreign supplies. To be exact, U.S. coking grade of the fuel has earned 34%, while domestic coking coal futures prices have also gained 16% since October 2020, when restrictions were imposed.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	MP THE KRAFT	209,199	2020	JIANGSU NEW YZJ	\$ 54.5	Chinese (CITIC Group) / Vessels sold en bloc for US\$ 54.5 mill each to CITIC Group, basis Scrubber and BWTS fitted, G-Type Main Engine for all Vessels
	MP THE HARRISON	208,283	2021	JIANGSU NEW YZJ	\$ 54.5	
	MP THE BRUSCHI	208,214	2020	JIANGSU NEW YZJ	\$ 54.5	
	MP THE VINATIERI	208,213	2021	JIANGSU NEW YZJ	\$ 54.5	
	SHIN NICHIO	203,180	2005	UNIVERSAL	\$ 16.2	Chinese / Basis SS/DD passed
	STELLA DORA	81,055	2014	JIANGSU JINGLING	\$ 22.0	Chinese / Basis 'ME' Main engine and BWTS fitted
	XI JIANG YUE	74,940	2011	SASEBO	\$ 18.5	Greek / Basis SS/DD freshly passed and BWTS fitted
	V FULMAR	52,307	2004	OSHIMA	\$ 9.2	Chinese / Basis BWTS fitted, Box-Shaped
	FJ EMERALD	28,193	2010	IMABARI	\$ 9.4	Vietnamese / Basis SS/DD passed and BWTS fitted

"BRAHMS" - 75,200 / 2011 - PENGLAI ZHONGBAI JINGLU - Vessel is presently en route Singapore ETA 21st April on her way to Qingdao, China ETA 30th April.
"K SPINEL" - 59,905 / 2011 - HMD - Vessel is presently Samarinda, Indonesia ETD 9th April. Then will head to Map Ta Phut, Thailand ETA-ETD 16th-21st April.
"C. S. DREAM" - 50,780 / 2010 - OSHIMA - Vessel is presently en route Zhangjiangang, China ETA-ETD 11th-13th April. Then will head to Niihama, Japan.
"HARVESTER" - 37,600 / 2017 - AVIC WEIHAI - Vessel is presently en route Coatzacoalcos, Mexico for part discharge ETA-ETD 20th-23rd April.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	HK Based (Ocean Longevity)	2	180,000	2022-2023	NAMURA	N/A	Domestic Trade
	Chinese (Hunan Shunda)	1	59,000	2023	NEW DAYANG		

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

	BDI	BCI	BPI	BSI
Today	2085	2883	2003	1780

WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	2022	2023	Total	Apr-21	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	26	52	15	93	821	89.0	67.5	46.0	23.0	23,000	27,500
Suezmax	12	44	3	59	658	59.0	44.5	30.5	15.0	17,000	21,000
Aframax	86	66	35	187	1,437	49.0	34.5	22.5	11.5	15,000	20,000
Panamax	16	21	13	50	667	40.0	28.0	17.0	8.5	13,000	15,500
Product	99	72	7	178	2,742	36.5	27.5	18.5	7.0	12,500	13,750
Total	239	255	73	567							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2021	2022	2023	Total	Apr-21	resale	5 yrs	10 yrs	20 yrs	Apr-21	May-21	Q2 21	Q3 21	Q4 21
Capesize/N-max	55	29	-	84	1,454	52.0	37.0	26.0	11.0	24,050	25,975	25,092	24,750	22,050
Pmax/Kmax	81	49	2	132	2,337	31.5	26.5	19.0	8.5	17,200	17,250	17,150	15,775	14,750
Smax/Umax	96	78	-	174	3,051	29.5	20.0	15.0	7.0	18,325	16,500	16,825	14,625	13,500
Handysize	49	28	1	78	2,212	23.5	16.5	14.0	5.5	18,850	17,350	17,450	14,750	13,350
Total	281	184	3	468										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.18976
USD/JPY	109.527
GBP/EUR	1.15199
USD/CNY	6.55729
USD/KRW	1,119.86
USD/NOK	8.50270

Demo Values

Location	Tankers	Dry Bulk	Containers
India	460	450	470
Bangladesh	480	470	490
Pakistan	470	460	480

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	355.5	461.0	507.0	492.0
Fujairah	390.0	486.5	601.5	N/A
Piraeus	383.5	503.0	525.0	532.5
Singapore	368.5	480.5	515.5	510.0



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