



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 18

WET

United States crude oil and products inventories have almost returned to pre pandemic 5-year averages. This came after nearly one year since the peaks that were witnessed end of June 2020, amid the Saudi-Russian oil war and the first wave of the coronavirus pandemic. Namely, excess stocks have now been absorbed as oil consumption recovers and followingsignificant production curbs from OPEC+ and U.S. shale firms.

Further to the above, easing restrictions in Europe along with continuation of the vaccinations program in U.S. and Europe that have supported oil prices. Despite that positive news, oil prices edged lower earlier this week and came under pressure due to the worsening Covid-19 crisis that has hit India as of late, where new cases and deaths have surged to record highs.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
NUCLEUS	307,284	2007	DALIAN		USA Based / Sold en bloc for US\$ 120.0 million total including balance of BB to Euronav until Q1 2022 at US\$ 22,500 per day
NEPTUN	307,284	2007	DALIAN	\$ 120.0	
NAVARIN	307,284	2007	DALIAN		
NAUTILUS	307,284	2006	DALIAN		
CAPRICORN VOYAGER	104,611	2007	SAMSUNG	\$ 16.5	Greek / Basis SS/DD due February 2022
DL COSMOS	49,995	2007	SPP	\$ 10.7	Undisclosed
TORM CARINA	46,219	2003	STX	\$ 9.7	Chinese / Basis DD Due September 2021

Fresh for Sale (indicative)

"MAERSK MIYAJIMA" - 48,020 / 2011 - IWAGI - Owners are inviting best outright offers by 1000 Hours JST on May 14th basis delivery August-October 2021.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
BELGIAN	2 + 1	300,000	2023	HYUNDAI SAMHO	\$ 93.0	LNG and Ammonia Ready
ANGOLAN (Sonangol)	2	158,000	2023	HYUNDAI SAMHO	\$ 68.5	
GREEK	2 + 1	114,000	2023	SWS	\$ 49.5	Coated, LNG ready, Scrubber

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
BULL SULAWESI	109,579	1999	19,601	\$ 536	Bangladesh
FREEMONT	105,400	1998	17,277	\$ 535	Bangladesh
ALASFAL	81,408	2001	16,694	\$ 529	Bangladesh

	Today	Low '21	High '21
Brent	68.19	51.09	69.63

This week we read with interest about the latest chapter of the strained relations between China and Australia, as the former country has decided to indefinitely suspend all activity under the China-Australia Strategic Economic Dialogue. Despite that, market participants believe that there will not be a major impact on the iron ore trade between the two countries, as this is a co-dependent relationship.

On different news, as the latest and most brutal wave of the pandemic is currently unfolding in India, where a new variant of the virus is killing thousand's daily, yards in Alang have been shut down as supplies of oxygen are diverted to hospitals. Furthermore, neighboring sub-continental recycling destinations have also seen a sharp increase of Covid-19 cases, making deliveries of tonnage to the recycling yards quite difficult.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	EIBHLIN	182,307	2011	UNIVERSAL	\$ 30.5	German (Valhal) / SS/DD freshly passed, Scrubber & BWTS fitted
	LEOPOLD LD	179,816	2014	TIANJIN XINGANG	\$ 28.5	European / En bloc sale for region US\$ 28.5 million per Vessel, including TC attached
	SIMON LD	179,816	2014	TIANJIN XINGANG	\$ 28.5	
	LOWLANDS ORCHID	176,193	2005	UNIVERSAL	\$ 15.5	Undisclosed / basis delivery September - October 2021
	PEAK PROTEUS	82,158	2013	TSUNEISHI	\$ 22.5	Greek / Tier I Vessel
	EMERALD STAR	81,817	2014	TSUNEISHI CEBU	\$ 25.1	Greek / Scrubber and BWTS fitted, 'ME' Main Engine
	FOUR COAL	76,822	2014	SPP	\$ 21.0	Greek / Basis BWTS fitted
	BRAHMS	75,200	2011	PENGLAI ZHONGBAI	\$ 14.5	Greek / Basis SS/DD due June 2021
	SERENA R	63,997	2016	YANGFAN	\$ 20.4	USA Based / Basis BWTS fitted, SS/DD due July 2021
GUO QIANG 8	63,376	2018	GUANGZHOU HUANGPU	\$ 23.0	Chinese / Basis BWTS fitted, Tier II 'ME' Main Engine	
NEO BEACHWOOD	61,418	2011	IWAGI	\$ 16.7	Undisclosed / Basis SS/DD due July 2021	
LOWLANDS PATRASCHÉ	58,105	2013	TSUNEISHI CEBU	\$ 18.2	USA Based (Pangaea Logistics) / Basis SS/DD passed and BWTS fitted	
TAIYUAN	37,657	2016	IMABARI	\$ 20.2	South Korean (PanOcean) / En bloc sale for US\$ 20.2 million per	
TSINGTAO	37,657	2016	IMABARI	\$ 20.2	Vessel, basis SS/DD due Q3 2021 for both Vessels	
KOHINOOR	32,309	2010	KANDA	\$ 11.0	Undisclosed / Basis SS/DD passed, 2 Generators	

- "XIN CHUN" - 171,015 / 2003 - SASEBO - Vessel is presently loading in Richards Bay, South Africa for discharge China (port TBC).
- "NORD HUDSON" - 61,617 / 2014 - NACKS - Owners are inviting best outright offers by 1200 Hours Danish Time on Wednesday 12th May.
- "NEW UNITY" - 53,472 / 2006 - IWAGI - Owners are inviting best outright offers basis prompt Charter Free delivery in the Atlantic.
- "ASIA PEARL I" - 35,283 / 2010 - NANTONG CHANGQINGSHA - Vessel is trading within Asia and can give delivery in Singapore-Japan range within June-July 2021.
- "ASIA PEARL II / VII / VIII" - 35,200 / 2009 - NANTONG CHANGQINGSHA - All Vessels can give delivery in Singapore Japan range from early June until late August.

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
INDONESIAN	2 + 2	70,000	2023	CHENGXI	\$ 35.0	Woodchip Carrier

Representative n/b Contracts

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

Representative Demo Sales

	BDI	BCI	BPI	BSI
Today	3183	5006	2955	2196

WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	2022	2023	Total	May-21	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	24	52	18	94	822	89.0	69.0	46.0	24.0	23,000	27,500
Suezmax	10	44	5	59	659	59.0	44.5	30.5	15.0	17,500	22,000
Aframax	82	67	38	187	1,438	50.0	34.5	22.5	11.5	16,000	21,000
Panamax	16	22	19	57	666	40.0	29.0	19.0	8.5	14,000	16,000
Product	88	73	13	174	2,747	36.5	27.5	18.5	8.0	13,000	13,750
Total	220	258	93	571							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2021	2022	2023	Total	May-21	resale	5 yrs	10 yrs	20 yrs	May-21	Jun-21	Q3 21	Q4 21	Q1 22
Capesize/N-max	51	32	9	92	1,455	54.0	39.5	28.5	12.5	39,500	39,000	31,375	26,250	15,500
Pmax/Kmax	75	62	12	149	2,343	32.0	27.0	19.5	9.5	24,500	24,750	22,250	19,375	14,900
Smax/Umax	90	79	-	169	3,058	29.5	20.0	15.0	7.5	24,000	24,250	21,025	18,075	13,975
Handysize	44	31	5	80	2,211	24.5	17.5	14.0	5.5	22,750	22,750	19,750	17,250	12,250
Total	260	204	26	490										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.20774
USD/JPY	109.156
GBP/EUR	1.15286
USD/CNY	6.46150
USD/KRW	1,121.92
USD/NOK	8.29039

Demo Values

Location	Tankers	Dry Bulk	Containers
India	480	470	490
Bangladesh	500	490	510
Pakistan	490	480	500

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	390.0	496.0	555.0	542.5
Fujairah	412.0	512.5	616.5	N/A
Piraeus	414.0	546.0	599.0	574.0
Singapore	400.5	506.5	562.5	555.0



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