



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 19

WET

A cyber-attack that took place last Friday resulted to the largest U.S. fuel pipeline being taken offline over the weekend. Namely, the Colonial Pipeline that carries about 45% of US East Coast's supply of diesel, jet fuel and petrol was hit by a ransomware attack, leaving USEC with fuel shortage throughout the week. Although deliveries were ramped up, the U.S. capital was running out of fuel on Friday this week, with supplies set to return to normal. Following the news of the attack and given that it is expected that deliveries will fully recover after several days, traders quickly booked tankers to ship gasoline from Europe to United States, leading to an increase of rates for product tankers in the Atlantic basin.

In other news, Oil prices decreased within this week, as Covid-19 cases remained high in major oil consumer, India. The situation reversed on Friday as stock markets strengthened.

	Today	Low '21	High '21
Brent	66.93	51.09	69.63

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
	JIU HUA SAN	317,977	2009	SWS	\$ 37.0	Undisclosed / Judicial Sale
	NEW CENTURY	299,031	2004	UNIVERSAL	\$ 31.0	Undisclosed / BWTS Fitted
	NAVE NEUTRINO	298,330	2003	UNIVERSAL	\$ 25.0	Chinese / Basis DD due May 2021
	NEW CREATION	297,259	2009	DALIAN	\$ 37.5	Greek / Basis DD due April 2022
	SMITI	281,396	2005	IHI	xs \$ 31.0	Undisclosed / Basis SS/DD passed, Scrubber and BWTS fitted
	SKS SPEY	158,843	2007	HYUNDAI SAMHO	\$ 24.0	Vietnamese (FGas)
	EUROFAITH	151,693	2004	HHI	\$ 18.4	UAE Based / Basis DD due April 2022
	MARATHA	105,995	2003	HHI	\$ 13.5	Undisclosed / Basis DD passed and BWTS Fitted
	STAVANGER BLOSSOM	105,641	2007	SUMITOMO	\$ 17.7	Undisclosed / Basis SS/DD due February 2022
	MR ARIES	49,998	2009	GUANGZHOU	\$ 15.0	UK Based (Hayfin Capital)
	SETO EXPRESS	47,999	2007	IWAGI	\$ 10.2	Undisclosed / Basis SS/DD due January 2022
	MAREX EXPRESS	46,652	2013	HMD	\$ 20.0	Greek / Basis DD passed
	MARINOULA	44,990	2000	BRODOSPLIT	\$ 5.5	Middle Eastern

"ANTONIS" - 113,563 / 2017 - DAEHAN - The Vessel is presently in Rotterdam where she arrived 14th May.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	SOUTH KOREAN (Sinokor)	2 + 2	114,000	2023	STX	\$ 50.0	TC to Exxon Attached
	CHINESE (Shandong Shipping)	10	50,000	2022-2024	NEW TIMES	\$ 37.0	Tier II, TC Attached
	DUTCH (Ace Tankers)	4 + 4	33,000	2023-2024	DAESUN	\$ 47.0	Stainless Steel

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	EM VITALITY	300,361	1996	48,100	\$ 500	Undisclosed / As is Singapore with 200 mt bunkers ROB
	MR STAR	45,219	1997	10,043	\$ 536	Bangladesh
	FALCON	19,998	1996	6,695	\$ 570	India / Incl. 1,100 mt of Stainless Steel

DRY

This week the dry bulk sector was split in two different realities. The Capesize segment witnessed a significant drop in earnings, with the upward trajectory of freight rates stopping earlier this week and being followed by a sharp decline from Tuesday onwards. As a result, the Capesize Index lost almost 850 points or 16.8%, an equivalent of nearly \$ 7,000 per day on the weighted TC average, week-on-week.

As far as the sub-cape segments are concerned, the Panamaxs also declined sharply mid-week onwards, but were flat w-o-w. On the contrary, Supramaxes and Handysize bulkers enjoyed improved rates in both the Atlantic and Pacific basins, with the BSI and BHSI gaining 4.5% and 6.7% respectively since last week.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	GRAND VENTURE	206,296	2005	IMABARI	\$ 16.0	Greek / Basis SS/DD passed
	JAIGARH	82,166	2010	TSUNEISHI	\$ 19.0	Undisclosed / Basis SS/DD passed, delivery Sept-Oct 2021
	BW CANOLA	81,344	2014	OSHIMA	\$ 24.0	Greek / BWTS fitted, with TC attached
	BLESSED LUCK	76,704	2004	SASEBO	\$ 12.5	Greek / BWTS Fitted
	NEW EMPEROR	76,585	2006	IMABARI	\$ 12.1	Chinese / Basis SS/DD and BWTS due August 2021
	SUNNY PUTNEY	74,940	2013	SASEBO	xs \$ 19.0	Greek / Basis SS/DD passed, BWTS fitted, delivery Nov 2021
	ROSALIA D'AMATO	74,716	2001	HUDONG-ZHONGHUA	\$ 5.5	Chinese / Basis SS/DD due April 2022
	K SPINEL	59,905	2011	HMD	\$ 14.5	Undisclosed / Basis SS/DD due August 2021, BWTS fitted
	SUPERIOR	56,556	2012	COSCO ZHOUSHAN	\$ 13.5	Far Eastern / Tier II
	SIKANIA	53,553	2001	IMABARI	\$ 9.0	Bangladeshi / Basis DD due June 2022
	MAKIKI	52,525	2006	TSUNEISHI CEBU	\$ 9.3	Chinese / Basis SS/DD due June 2021
	S'HAIL AL DOHA	52,455	2002	TSUNEISHI CEBU	\$ 7.8	Chinese / Basis SS/DD due March 2022
	BERGE BANDAI	39,359	2016	JIANGMEN NANYANG	\$ 17.5	German (Hamburg Bulk Carriers) / Basis SS/DD freshly passed
	VOGE MIA	36,866	2011	HMD	\$ 14.5	Undisclosed / Basis SS/DD due imminently
	FORTUNE BAY	29,092	2011	SHIKOKU	\$ 9.5	Greek / Basis SS/DD due November 2021

Fresh for Sale (indicative)	"IOANNA L" - 81,837 / 2017 - TSUNEISHI ZHOUSHAN - Vessel is presently en route Hay Point, Australia to load for discharge in Japan (port TBC).
	"GEORGE P" - 81,569 / 2012 - GUANGZHOU LONGXUE - Vessel is presently en route Higashi-Harima, Japan ETA-ETCD 22nd-28th May.
	"ATLANTIC HERO" - 75,804 / 2005 - SANOYAS - Vessel is presently loading grains in Kalama, USA ETCD 15th May. Then will head to Machong, China for discharge.
	"TERN" - 50,209 / 2003 - MITSUI - Vessel is presently in Qinzhou, China to discharge Manganese ore, ETB 15th-16th May ETCD 19th May.
	"CS CAROLINE" - 30,420 / 2010 - TSUJI - Vessel is presently in Beira, Mozambique ETCD 20th-23rd May. Then will head to Cape Town, South Africa.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	CHINESE (CDBL)	4	82,000	2023	COSCO YANGZHOU	\$ 27.7	
	CHINESE (Zhejiang Dachen)	1	47,000	2023	HAI DONG	N/A	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	SRIKANDI INDONESIA	20,756	1999	6,290	N/A	India

	BDI	BCI	BPI	BSI
Today	2939	4165	2961	2297

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	23	52	18	93	823	93.0	69.0	46.0	24.0	23,000	27,500
Suezmax	8	44	5	57	661	62.5	46.0	32.0	15.0	17,500	22,000
Aframax	80	67	38	185	1,439	52.5	40.0	26.0	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	84	74	14	172	2,748	36.5	27.5	18.5	8.0	13,000	13,750
Total	211	259	94	564							

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	50	33	9	92	1,458	54.5	41.0	30.0	12.5	38,125	36,250	33,250	27,175	16,075
Pmax/Kmax	75	62	15	152	2,343	32.5	27.5	19.5	9.0	25,050	24,425	23,100	19,975	15,750
Smax/Umax	90	79	-	169	3,058	30.0	20.5	15.5	8.0	25,000	25,000	22,000	18,750	14,375
Handysize	44	32	3	79	2,211	26.0	18.5	14.5	5.5	23,875	23,875	20,375	18,125	12,750
Total	259	206	27	492										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.21152
USD/JPY	109.337
GBP/EUR	1.16090
USD/CNY	6.43388
USD/KRW	1,128.65
USD/NOK	8.33887

Demo Values

Location	Tankers	Dry Bulk	Containers
India	500	490	510
Bangladesh	520	510	530
Pakistan	510	500	520

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	384.5	494.5	554.0	550.5
Fujairah	398.0	505.5	615.5	N/A
Piraeus	418.5	551.5	597.0	579.5
Singapore	393.0	507.5	565.0	562.5



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