



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 20

WET

Following the cyber-attack on Colonial Pipeline earlier this month, and despite the fact that the issue has now been resolved and supplies are expected to gradually return to normal, US Atlantic Coast refined products inventories lowered sharply according to the EIA. To be exact, USAC combined low and ultra-low sulphur diesel stocks dropped the lowest levels since April 2020. Despite the pipeline closure last week, refinery runs posted an unexpected uptick as strong margins gave support, with refinery utilisation increasing to the highest point since June 2019. No matter the stronger refinery demand, US crude oil stockpiles increased as import surged by almost 1 million barrels per day.

On a different note, China's newly imposed fuel tax is expected to have a significant impact on global oil industry, with the state-run Chinese refiners expected to benefit, along with Russian crude exporters who could take this chance to increase their market share in mainland China.

	Today	Low '21	High '21
Brent	65.36	51.09	69.63

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
STARLIGHT VENTURE	291,768	2004	HHI	\$ 30.4	Undisclosed
SCF URAL	159,314	2002	HHI	\$ 16.0	Greek / Sold en bloc for US\$ 16.0 mill each, basis SS/DD due July and March 2022 respectively
SCF CAUCASUS	159,173	2002	HHI	\$ 16.0	
FILIKON	149,989	2002	UNIVERSAL	\$ 16.5	Chinese / Basis SS/DD passed and BWTS fitted, CAP-1 rated
KASTELORIZO	109,900	2019	SWS	\$ 42.0	Greek / Sold en bloc for US\$ 42.0 mill each, Ice Class 1A, Pure Epoxy Coated LR2 tankers, DD due March-April 2022
FOLEGANDROS	109,896	2019	SWS	\$ 42.0	
GLIFA	109,229	2005	HUDONG-ZHONGHUA	\$ 13.5	Basis SS/DD passed
OCEAN CROWN	108,943	2007	SWS	\$ 15.3	Vietnamese / Judiciary Sale
OCEAN TAI PAN	108,936	2008	SWS	\$ 17.0	Undisclosed / Judiciary Sale
HELLAS EXPLORER	51,246	2008	STX	rgn US\$ 13.0	Norwegian / Basis DD passed

Fresh for Sale (indicative)

"FLORENTINE" - 25,413 / 2001 - HMD - Vessel is presently in Tanjung Pelepas anchorage, Malaysia.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
UK Based (Peninsula)	1	17,900	2023	HMD	\$ 23.5	

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
AZOV SEA	47,363	1998	9,641	\$ 535	India / HKC Recycling

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As a significant increase of commodities demand has unfolded within the last year and especially during the last months, prices of coal, steel, iron ore and other commodities have surged, fuelled by post-lockdown recoveries.

As a result, China has announced this week the intention to stabilize the commodity market. Namely, China will make adjustments on the trade as well as stockpiling of commodities, while will also reinforce inspections on both the spot and futures markets, according to the state broadcaster CCTV. Furthermore, the country also urged coal producers to boost output in order to meet peak demand during summer. Following the announcement of the cabinet, coal prices in Zhengzhou Commodity Exchange plunged by as much as 7.9%, while iron ore prices in Dalian decreased by as much as 7.5%.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	TIGER SHANDONG	180,091	2011	QINGDAO BEIHAI	\$ 23.5	Singapore Based / Auction Sale, SS/DD due May 2021
	TANGERINE ISLAND	82,265	2012	TSUNEISHI	\$ 20.9	Greek / Basis SS/DD due June 2022
	COUNTESS I	79,235	2013	JIANGSU EASTERN	\$ 18.8	Chinese / Tier II, Basis DD due August 2021
	WISDOM DIVA	76,606	2009	SHIN KASADO	\$ 17.5	Undisclosed
	PACIFIC HERO	58,677	2012	KAWASAKI	\$ 18.0	HK Based (Taylor Maritime) / Basis SS/DD passed in 2020, on subs
	LEGACY	57,045	2011	JINLING	\$ 28.0	Chinese / En bloc for US\$ 28.0 mill total, Tier II, Basis SS/DD due
	OLYMPIC	57,034	2012	JINLING		September 2021 and January 2022 respectively
	PACIFIC BRIGHT	56,512	2013	JIANGSU NEW HANTONG	low \$ 15.0	/ Basis DD passed
	ZOE S	53,054	2002	OSHIMA	\$ 8.4	Chinese
	TAI HAWK	52,686	2004	OSHIMA	\$ 10.6	Undisclosed
	CLIPPER ENDEAVOUR	52,483	2004	TSUNEISHI CEBU	\$ 9.8	Undisclosed
	GREAT PRAISE	52,424	2006	TSUNEISHI CEBU	high \$ 11.0	Chinese / Basis SS/DD due, BWTS Fitted
	GREAT LEGEND	52,385	2006	TSUNEISHI CEBU	high \$ 11.0	Chinese / Basis SS/DD due, BWTS Fitted
	BASIC RAINBOW	38,468	2011	MINAMI NIPPON	\$ 14.6	HK Based (Taylor Maritime) / Basis SS/DD due May 2021, on subs
	LADY C	32,790	2011	UNIVERSE YANGZHOU	\$ 9.4	Chinese / Basis SS/DD due September 2021

"RICH FUTURE" - 82,197 / 2013 - TSUNEISHI ZHOUSHAN - Owners are inviting best outright offers by 10:00 JST 26th May.
"ORIENT GENESIS" - 78,162 / 2014 - SHIN KURUSHIMA - Vessel will be inspectable in San Francisco, USA around 3rd June, offers to be invited the following week.
"STAR ERACLE" - 58,018 / 2012 - YANGZHOU DAYANG - Vessel is presently in Kandla, India to load for discharge Villanueva, Philippines end June.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	GREEK	2	87,000	2023	OSHIMA	N/A	
	GERMAN (Vogemann)	4	40,000	2023	YANGFAN ZHOUSHAN	\$ 25.5	

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

	BDI	BCI	BPI	BSI
Today	2869	3930	2855	2408

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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	7	44	5	56	662	62.5	46.0	32.0	15.0	17,500	22,000
Aframax	78	67	39	184	1,439	52.5	40.0	26.0	11.5	16,000	21,000
Panamax	15	22	19	56	667	40.0	29.0	19.0	8.5	14,000	16,000
Product	83	74	21	178	2,747	36.5	27.5	18.5	8.0	13,000	13,750
Total	206	259	102	567							

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	48	40	10	98	1,459	54.5	41.0	30.0	12.5	36,250	35,500	36,500	29,750	16,700
Pmax/Kmax	72	63	15	150	2,346	32.5	27.5	19.5	9.0	25,000	25,875	25,250	21,250	16,050
Smax/Umax	87	79	-	166	3,055	30.0	20.5	15.5	8.0	25,300	27,250	25,200	21,250	15,900
Handysize	42	32	3	77	2,212	26.0	18.5	14.5	5.5	23,750	23,750	21,000	18,250	14,050
Total	249	214	28	491										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.22200
USD/JPY	108.658
GBP/EUR	1.16151
USD/CNY	6.43320
USD/KRW	1,128.56
USD/NOK	8.32201

Demo Values

Location	Tankers	Dry Bulk	Containers
India	500	490	510
Bangladesh	540	530	550
Pakistan	530	520	540

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	399.5	476.5	541.5	538.0
Fujairah	393.0	485.5	602.5	N/A
Piraeus	407.0	547.0	581.0	569.5
Singapore	371.5	480.5	558.0	554.5



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