WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 23

DRY

The sentiment moving forward for the dry bulk market remains quite bullish with future contracts posting significant gains across the board on a weekly basis. To be exact, FFA's for Q3 in the Capesize sector jumped by nearly US$ 5,000 week-on-week, with Panamax and Supramax contracts gaining around US$ 4,000 w-o-w respectively.

This week started relatively flat for the dry market but ended with a boom, driven mainly by the Capesize sector that jumped by more than 850 points, with the weighted TC average of the sector gaining over US$ 7,000 per day since Thursday. Things are looking very positive moving forward as well, as the number of Vessels heading to Australia reached record highs a few days ago. Furthermore, Vessels ballasting to Brazil have decreases significantly, with all indicators pointing to an upturn, like the one the market went through during March earlier this year.

	BDI	BCI	BPI	BSI
Today	2857	3346	3302	2592

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
KUMANO MARU	106,507	2008	OSHIMA	$ 18.5	Undisclosed / Basis DD passed, BWTS fitted, Aug-Sept delivery
BOTTIGLIERI SOPHIE GREEN	93,283	2011	JIANGSU NEW YZJ	$ 16.5	Greek / Basis SS/DD passed and BWTS fitted
ASL VENUS	75,928	2001	KANASASHI	$ 8.7	Chinese / Basis delivery December 2021
SURABHI	56,830	2010	TAIZHOU SANFU	$ 13.0	Chinese / Basis SS/DD due June 2021
PANAGIA KORONA	56,568	2012	COSCO ZHOUSHAN	$ 15.2	Undisclosed / Basis SS/DD due June 2022
ORANGE ISLAND	50,806	2010	OSHIMA	rgn $ 14.0	Chinese / Basis delivery November 2021
YOU & ISLAND	38,309	2011	SHIMANAMI	$ 15.2	Hong Kong Based (Taylor Maritime) / Basis SS/DD due Nov 2021
INTERLINK COMITY	37,302	2010	HUATAI	$ 12.8	Greek / Basis BWTS Fitted
BRIGHT OCEAN	37,207	2012	SAIKI	rgn $ 15.0	Hong Kong Based (Taylor Maritime) / Basis SS/DD due Feb 2022
GRACE OCEAN	33,296	2013	SHIN KURUSHIMA	$ 15.4	Greek / Basis BWTS Fitted
MOUNT HOPE	28,180	2014	I-S	$ 11.4	Undisclosed / Basis BWTS Fitted
RYOGA	24,959	2011	MURAKAMI	$ 8.8	Middle Eastern

Fresh for Sale (indicative)

"CAPE LEGACY" - 180,161 / 2011 - DAEHAN - Vessel is presently en roure Singapore for bunkers ETA 21st June, on her way to Dhamra, India to discharge.
"OCEAN DIAMOND" - 93,025 / 2012 - COSCO DALIAN - Vessel is completing discharge in Linkou, Taiwan and then will load EC Australia for discharge Taiwan.
"OCEAN EMERALD" - 92,950 / 2012 - COSCO DALIAN - Vessel is presently en route Newcastle, Australia ETA 13th June to load for discharge Taiwan.
"KAGARA" - 78,129 / 2013 - SHIN KURUSHIMA - Best offers will be invited in the typical Japanese manner basis delivery July-August in Singapore-Japan range.
"PALAIS" - 75,434 / 2014 - JIANGSU RONGSHENG - Vessel is presently in Brazil, awaiting to load.
"KMARIN ULSAN" - 63,151 / 2014 - JIANGSU HANTONG - Vessel is fixed on Time Charter until min August 2021 - max January 2022.
"SERENE SUSANNAH" - 57,266 / 2010 - STX DALIAN - Vessel is presently en route Gerladton, Australia to load ETA 21st June for discharge Cebu and Singapore.
"GOOD HOPE" - 56,755 / 2010 - TAIZHOU KOUAN - Vessel is presently discharging in Antwerp, Belgium. Thereafter fixed to load Liverpool, UK.
"NORD TRUST" - 55,693 / 2009 - MITSUI - Vessel will be inspectable in Tagonoura, Japan 24th-28th June.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
GERMAN (Oldendorff)	1	182,000	2022	NAMURA	N/A	Tier III
CHINESE (Qingdao Da Tong)	3	85,000	2023	CHENGXI	N/A	
UK BASED (Seastar)	2	39,000	2022-2023	HAKODATE	N/A	Great Lakes Fitted
CANADIAN (Algoma Central)	1	36,000	2024	YAMIC	N/A	

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
No demolition sales to report this week.					

WET

Oil prices enjoyed a third straight week of gains, amid signs of increasing demand. To be more specific, road traffic throughout the United States and Europe is largely back to levels seen before the pandemic. On the contrary, jet fuel demand remains far below 2019 levels and in the meantime, risks for the demand outlook are looming as parts of Asia and Latin America have not contained new outbreaks of Covid-19.

It should also be underlined that the International Energy Agency expects that the market will need extra supply of oil in 2022 and that OPEC+ will need to ease production cuts to keep the market adequately supplied, further strengthening the positive sentiment in the market. As a result, oil futures in New York have traded around US$ 70.0 per barrel this week, closing at the highest level since October of 2018 on Thursday.

	Today	Low '21	High '21
Brent	72.71	51.09	72.71

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
ASTRA	149,995	2002	SASEBO	high $ 15.0	Undisclosed / En bloc sale for high US$ 15.0 mill per Vessel
VOYAGER	149,991	2002	SASEBO	high $ 15.0	
CHAMPION PLEASURE	105,852	2008	NAMURA	$ 18.0	Undisclosed / Uncoiled CPP trading LR2 tanker

Fresh for Sale (indicative)

"ASTRO PERSEUS" - 159,116 / 2004 - HHI - Vessel is presently anchored off Galle awaiting her next employment.
"AMERICAS SPIRIT" - 111,920 / 2003 - HHI - Vessel is presently off Ube, Japan awaiting for her next voyage orders.
"ASTRO SATURN" - 105,166 / 2003 - DSME - Vessel is presently in Malta, will then head to Port Said ETA 16th June to transit the Suez Canal en route Singapore.
"PTI RHINE" - 51,271 / 2007 - STX - Vessel can give Charter Free delivery in Far East range in September-October 2021.
"OCEAN VENUS" - 50,322 / 2006 - SLS - Owners will arrange for an independent inspection and thereafter will call for best outright offers.
"AMELIA PACIFIC" - 45,811 / 2006 - SHIN KURUSHIMA - Vessel is on Time Charter to Petrobras until June and is trading in Brazil.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
BELGIAN (Euronav)	2 + 1	158,000	2023-2024	HYUNDAI SAMHO	$ 66.2	LNG and Ammonia Ready

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
MEDAN	152,680	1991	20,584	N/A	Bangladesh
SHAYBAH	47,185	1998	9,289	$ 540	"As is" in UAE

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Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	**2022**	**2023**	**Total**	**Jun-21**	**resale**	**5 yrs**	**10 yrs**	**20 yrs**	**1 YR**	**3 YRS**
VLCC	19	55	19	93	827	95.0	70.0	47.5	24.0	23,000	27,500
Suezmax	7	44	6	57	659	65.0	47.0	32.0	15.0	17,500	22,000
Aframax	70	68	45	183	1,444	54.0	40.0	26.0	11.5	16,000	21,000
Panamax	15	22	25	62	667	40.0	29.0	19.0	8.5	14,000	16,000
Product	78	83	22	183	2,748	37.0	27.5	18.5	8.0	13,000	13,750
Total	189	272	117	578							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2021	**2022**	**2023**	**Total**	**Jun-21**	**resale**	**5 yrs**	**10 yrs**	**20 yrs**	**Jun-21**	**Jul-21**	**Q3 21**	**Q4 21**	**Q1 22**
Capesize/N-max	44	42	21	107	1,463	55.0	42.0	31.5	12.5	27,625	38,125	38,500	33,750	18,900
Pmax/Kmax	62	69	15	146	2,357	33.5	28.5	20.5	10.5	28,500	32,125	31,075	26,625	19,000
Smax/Umax	82	87	8	177	3,062	30.5	23.5	18.5	9.0	29,550	31,450	30,300	26,450	19,050
Handysize	44	39	4	87	2,216	26.0	19.0	14.5	6.0	25,500	25,500	24,000	20,250	15,250
Total	232	237	48	517										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.21751
USD/JPY	109.540
GBP/EUR	1.16324
USD/CNY	6.39068
USD/KRW	1,112.17
USD/NOK	8.28450

Demo Values

Location	Tankers	Dry Bulk	Containers
India	520	510	530
Bangladesh	560	550	570
Pakistan	550	540	560

* All figures in USD / LTD

Bunker Prices

	IFO 380	**VLSFO**	MGO	**LSMGO**
Rotterdam	396.0	**512.5**	577.5	**577.0**
Fujairah	417.5	**524.0**	638.5	**N/A**
Piraeus	417.5	**574.0**	612.5	**609.5**
Singapore	407.0	**523.5**	588.0	**581.5**

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