



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 24

DRY

Following several days with the FFA contango over the spot in the Capesize market being in the region of US\$ 10,000 per day, this finally cracked earlier this week as the weighted TC average increased significantly while the one month forward contract gave up US\$ 4,000 pd, settling at US\$ 41,250 pd on Thursday.

Despite that, the outlook for the short-term future of the Capesize sector remains highly optimistic, especially in the Atlantic basin. Namely, the upward momentum from the end of the previous week carried on this week as well, with the Capesize market enjoying an increase of the weighted TC average by more than US\$ 5,600 pd. The sub-cape sectors also had a positive week with increased earnings across the board and healthy activity in both the Atlantic and the Pacific basins.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	OCEAN SAGA	81,499	2015	GUANGZHOU LONGXUE	\$ 22.0	Taiwanese / BWTS Fitted, Including Charter
	XIN FENG	79,700	2010	NEW CENTURY	\$ 16.5	Greek / Basis SS/DD passed and BWTS fitted
	ATHINA	76,635	2007	SASEBO	\$ 15.8	Undisclosed / Basis SS/DD due July 2022
	CANBERRA	75,413	2001	HITACHI	\$ 9.5	Undisclosed / Basis SS/DD due September 2021
	NS YAKUTIA	74,559	2013	HMD	rgn \$ 20.0	Undisclosed / En bloc sale for region US\$ 20.0 mill each basis BWTS Fitted, Ice Class 1B
	NS ENERGY	74,518	2012	HMD	rgn \$ 20.0	
	KMARIN BUSAN	63,155	2014	JIANGSU NEW HANTONG	rgn \$ 21.0	Greek / Basis BWTS Fitted, 'ME' Main Engine
	DONAU K	58,682	2012	KAWASAKI	\$ 19.6	Chinese / Basis BWTS fitted and Tier II
	STAR ERACLE	58,018	2012	YANGZHOU DAYANG	xs \$ 31.0	Greek / En bloc sale for excess US\$ 31.0 million total, both Vessels Tier II compliant
STAR ATHENA	57,809	2012	YANGZHOU DAYANG			
MADONNA III	53,390	2007	CHENGXI	\$ 11.6	Undisclosed / Basis SS/DD due September 2022	
GIULIA I	39,202	2014	YANGFAN	\$ 16.7	UK Based / Basis BWTS Fitted, 'ME' Main Engine	

"IMPERIAL ROSE" - 76,619 / 2008 - SHIN KASADO - Vessel is presently en route Long Beach, USA ETA-ETCD 21st-27th June to load for discharge China mid-end July.
"ULTRA CALBUCCO" - 37,981 / 2017 - I-S - Vessel is presently in Progreso, Mexico ETC/D 3rd July.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	CHINESE (Fujian Dongyi)	1	76,000	2022	PENGLAI JINGLU	N/A	
	INDONESIAN (PT Indah Kiat)	2 + 2	70,000	2023	CHENGXI	N/A	Self-discharging, wood-chip carrier

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	WIN WIN	170,085	2001	20,989	\$ 578	Bangladesh

	BDI	BCI	BPI	BSI
Today	3218	4029	3544	2802

The VLCC sector remains depressed with rates still being soft, despite positive signs from OPEC for increasing volumes month-on-month through September. Despite that, lacklustre activity in the Atlantic market remains a significant concern for tanker Owners, while at the same times increasing fuel prices are frequently pushing Owners' bottom lines to negative levels. The excessive tonnage supply across all tanker sectors seems to be greater than the respective gradual increase of demand. As a result, despite the easing of restrictions throughout the US and Europe, the long-awaited recovery of the tanker freight rates is not expected before the fourth quarter of this year. In the meantime, the increasing prices of newbuilding orders due to higher steel prices, along with firm demolition market are expected to help the supply equilibrium and push the market past the trough.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
JUPITER	306,283	2000	DAEWOO	\$ 27.0	Undisclosed / Basis SS/DD freshly passed and BWTS fitted
VALLE DI ANDALUSIA	42,724	2001	HMD	\$ 6.5	Undisclosed / Basis SS/DD due December 2021

Fresh for Sale (indicative)

"KOS" - 305,870 / 2001 - DAEWOO - Vessel will be inspectable in Singapore around the 21st of June.
 "CARIBBEAN SPIRIT" - 46,383 / 2004 - SHIN KURUSHIMA - Vessel will be inspectable in Ulsan, South Korea 23rd or 24th June.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
GREEK	4 + 2	50,000	2022 - 2023	HYUNDAI VINASHIN	\$ 36.5	LNG, AMP & Rotor sail ready
JAPANESE	4	50,000	2023	HMD	\$ 38.0	

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
ORIENT WELL	19,839	1998	5,218	\$ 540	Bangladesh

	Today	Low '21	High '21
Brent	72.63	51.09	74.93

WET

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	53	19	91	826	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	66	69	45	180	1,447	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	84	22	184	2,745	37.0	27.5	18.5	8.0	13,000	13,750
Total	185	272	117	574							

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	44	22	110	1,462	55.0	42.0	31.5	12.5	30,250	41,250	41,000	35,250	18,650
Pmax/Kmax	58	72	16	146	2,360	33.5	28.5	20.5	10.5	29,075	33,000	31,975	28,025	19,925
Smax/Umax	82	89	8	179	3,060	30.5	23.5	18.5	9.5	29,750	34,250	33,050	28,750	19,850
Handysize	36	39	4	79	2,219	26.0	19.0	14.5	6.0	26,500	27,750	26,500	23,750	18,000
Total	220	244	50	514										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.19236
USD/JPY	110.074
GBP/EUR	1.16554
USD/CNY	6.44081
USD/KRW	1,129.67
USD/NOK	8.56065

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	410.5	517.5	584.5	587.0
Fujairah	428.0	535.0	642.0	N/A
Piraeus	427.0	599.5	631.0	625.0
Singapore	421.5	538.0	598.5	597.0



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