



# WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 28

DRY

Freight rates in the dry bulk sector have softened this week for all segments but the Handysize that remained relatively flat. Further to the physical market, paper trading also witnessed significant losses over the week. The main reason behind this, especially with regards to the Capesize market, is believed to be new data published from the Chinese government that is appearing to be bearish when it comes to iron ore trade, that is one of the two main cargoes of the Capesize trade. To be exact, imports of the commodity in China dropping to 13-month lows in June and analysts expect the country's iron ore consumption to drop during the second half of the year in order to lower steel output and meet the emissions targets set by the government. Those facts have led to significant losses for the dry sector and especially the Capesize bulkers, as their trade is heavily reliant on iron ore.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	LEADERSHIP	171,199	2001	KOYO	\$ 12.5	Chinese / Basis SS/DD due October 2021, delivery within two months
	KMARIN ULSAN	63,151	2014	JIANGSU NEW HANTONG	\$ 21.0	Chinese / Basis delivery January 2022, BWTS fitted
	VIET THUAN 56-01	57,334	2009	STX	\$ 14.2	Undisclosed
	LARA	56,557	2008	IHI	\$ 15.3	Greek / Basis BWTS Fitted
	BELFRI	55,866	2007	KAWASAKI	\$ 15.2	China (Jinhui Shipping)
	SOPHIA K	53,496	2008	NAM TRIEU	\$ 11.5	Greek
	DRY BEAM NEO	38,180	2019	SHIN KOCHI	rgn \$ 26.0	Swiss Based / BWTS & Log Fitted, Eco Main Engine
	MING YUAN	33,002	2010	TAIZHOU	\$ 11.0	Greek / Basis prompt Charter Free delivery
	GREAT RESOURCE	31,776	2010	GUANGZHOU HUANGPU	\$ 12.6	Greek / Basis SS/DD passed and BWTS fitted

**"SITC HUASHAN"** - 76,249 / 2012 - YANGFAN - Owners will arrange for an independent inspection report that will be made available to interested parties.  
**"IVY DELTA"** - 55,869 / 2011 - IHI - Owners have arrange for an independent inspection report that will be made available to interested parties.  
**"PHOEBE STAR"** - 32,597 / 2010 - JIANGSU ZHENJIANG - Vessel is presently en route Lanshan, China where ETA 19th July to discharge logs.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	GREEK	1	82,000	2023	JAPAN	N/A	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	K. PHOENIX	148,681	1996	17,724	\$ 540	As is' in South Korea, including 180 mt of bunkers ROB
	KARUNIA	69,235	1993	9,615	\$ 586	Bangladeshi

	BDI	BCI	BPI	BSI
Today	3039	3442	3635	2775

This week we read with interest that aframax and LR2 tanker ship owners are expected to enjoy better earning in the near future, driven by the ongoing shift from dirty to clean products. Namely, as more than half of the current LR2 fleet is currently employed trading clean petroleum products instead of crude or fuel oil. This is expected to give an upward push to rates, as demand for LR2 tankers is rising due to healthy naphtha trade flows. Subsequently, this would result to better supply fundamentals for the crude and DPP market and, therefore, better freight rates.

As far as the larger deadweight tankers are concerned, rates have remained relatively stable and depressed as of late, with a recovery of freight rates not expected, at least for the very short term.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
	HHIC-PHIL 169	114,000	2021	HHIC-PHIL SUBIC	\$ 110.0	U.S. Based / En bloc sale for US\$ 110.0 million total - Epoxy Coated LR2 tankers
	HHIC-PHIL 170	114,000	2021	HHIC-PHIL SUBIC		
	MAERSK MARMARA	51,182	2006	STX	\$ 21.0	Undisclosed / En bloc sale for US\$ 21.0 million total - old sale
	MAERSK MEDITERRANEAN	46,616	2007	HMD		
	NAVIG8 TANZANITE	49,478	2016	STX	\$ 30.7	Undisclosed / Basis SS/DD due November 2021
	ADARA	37,583	2011	HYUNDAI		
	GOLD OCEAN	37,320	2007	STX	\$ 8.8	Undisclosed
	CHEMROUTE BRILLIANT	25,594	2009	SHIN KURUSHIMA		
					\$ 16.5	German

**"KHK VISION"** - 305,749 / 2007 - DAEWOO - Vessel will be in Singapore 8th to 10th August where Sellers will arrange for an independent inspection report.  
**"OCEAN VELA"** - 108,929 / 2009 - SWS - Vessel is trading DPP and will be inspectable next week in Singapore.  
**"FEDOR"** - 70,156 / 2003 - HHI - Vessel is trading DPP within Caribs.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	SOUTH KOREAN (Sinokor)	6	50,000	2023	STX	\$ 36.0	TC to Exxon

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	RUBICON VANTAGE	80,745	1987	19,698	N/A	As is' in Thailand
	BETTY KNUTSEN	35,161	1999	11,026	N/A	Turkey
	THERESA TIGA	18,523	1996	5,969	\$ 720	India / Including stainless steel quantities

	Today	Low '21	High '21
Brent	73.41	51.09	77.16

## WET

## Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	2022	2023	Total	Jul-21	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	16	46	20	82	828	97.0	72.5	49.0	25.5	24,000	27,500
Suezmax	3	45	6	54	662	67.0	48.0	33.0	15.0	17,000	22,000
Aframax	55	69	56	180	1,456	55.0	40.0	26.0	11.5	16,500	20,000
Panamax	13	20	29	62	669	40.0	29.0	20.0	8.5	14,000	15,500
Product	64	90	34	188	2,752	37.5	28.0	19.5	8.0	13,000	13,750
<b>Total</b>	<b>151</b>	<b>270</b>	<b>145</b>	<b>566</b>							

## DRY

## Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2021	2022	2023	Total	Jul-21	resale	5 yrs	10 yrs	20 yrs	Jul-21	Aug-21	Q3 21	Q4 21	Q1 22
Capesize/N-max	36	48	26	110	1,466	55.0	42.0	31.5	12.5	30,250	34,500	33,125	33,250	16,925
Pmax/Kmax	44	77	19	140	2,369	33.5	28.5	20.5	10.5	33,000	29,825	30,700	25,250	16,500
Smax/Umax	68	98	8	174	3,070	30.5	23.5	18.5	9.5	30,550	29,750	29,700	24,750	17,000
Handysize	36	41	4	81	2,222	26.0	19.0	14.5	6.0	28,500	28,250	27,750	23,500	18,250
<b>Total</b>	<b>184</b>	<b>264</b>	<b>57</b>	<b>505</b>										

Source: FIS

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

## INDICES

## Foreign Exchange

EUR/USD	1.18064
USD/JPY	110.011
GBP/EUR	1.17210
USD/CNY	6.46897
USD/KRW	1,141.40
USD/NOK	8.81605

## Demo Values

Location	Tankers	Dry Bulk	Containers
India	550	540	560
Bangladesh	560	550	570
Pakistan	570	560	580

\* All figures in USD / LTD

## Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	410.5	<b>530.0</b>	592.0	<b>592.5</b>
Fujairah	418.0	<b>544.5</b>	654.0	<b>N/A</b>
Piraeus	430.5	<b>587.0</b>	635.5	<b>635.0</b>
Singapore	422.5	<b>550.5</b>	591.0	<b>594.5</b>



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