Lloyd's List GREEK SHIPPING AWARDS 2007 SHIPBROKER of the Year 2007

WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 29

DRY

This week, Chinese iron ore futures fell for four consecutive sessions losing more than 7%, dropping to their lowest level in nearly three weeks, with Dalian ore witnessing its steepest weekly drop in 17 months. This came as a result of easing demand with mills reducing production to avoid sanctions, following the government's decision to cut production of steel this year. In the same time, the country's iron ore imports increased this month, that could lead to an oversupply in the short-term future.

On a different page, the Baltic index recorded the best weekly gains over the last 5 weeks driven by a rally of the Capesize index. Namely, the BCI jumped 286 points on Friday, or just under 8%, reaching 3,915 points that is its highest in over three weeks, adding 13.5% week-on-week.

	BDI	BCI	BPI	BSI
Today	3199	3915	3528	2871

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
BULK DENMARK	181,360	2010	KOYO	xs $ 30.0	Greek / Scrubber and BWTS Fitted
LOWLANDS GREEN	95,695	2011	IMABARI	$ 21.0	Greek / BWTS Fitted
MAGNOLIA	82,165	2011	TSUNEISHI	$ 22.0	Greek / BWTS Fitted, Basis forward delivery March 2022
NAVIOS MARCO POLO	80,647	2011	UNIVERSAL	$ 22.3	Taiwanese (Chailease) / SS/DD Passed BWTS Fitted
NAVIOS AZALEA	74,759	2005	HUDONG-ZHONGHUA	$ 13.0	Undisclosed
BULK COSTA RICA	58,758	2012	NACKS	rgn $ 18.8	Undisclosed
NORD TRUST	55,693	2009	MITSUI	$ 16.0	European
KEN SEA	53,491	2009	IWAGI	$ 15.5	Undisclosed
VALOVINE	52,000	2013	ULJANIK	$ 14.5	Croatian
PUNTA	52,000	2016	ULJANIK	$ 16.0	Croatian
KING RICE	28,250	2012	I-S	$ 12.8	Hong Kong Based (Taylor Maritime)

Fresh for Sale (indicative)

"ASIA RUBY III" - 63,023 / 2014 - JINLING - Vessel is presently fixed on Time Charter until latest February 2022.
"ASIA RUBY II" - 62,996 / 2014 - JINLING - Vessel can give prompt charter free delivery.
"ASIA RUBY IV" - 62,982 / 2014 - JINLING - Vessel is presently fixed on Time Charter until latest November 2021.
"**CALICO JACK**" - 61,305 / 2015 - I-S - Vessel is fixed on index linked charter at 116% of BSI until earliest April 2022-latest August 2022.
"PHOENIX RISING" - 60,417 / 2015 - MITSUI - Vessel is fixed on index linked charter at 110% of BSI until earliest December 2021-latest April 2022.
"SAKURA KOBE" - 33,735 / 2011 - SHIN KOCHI - Owners are inviting best outright offers basis delivery August-mid November in Singapore-Japan range.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
BELGIAN (Bocimar)	2	210,000	2023	QINGDAO BEIHAI	$ 60.5	Tier III
JAPANESE (NYK Line)	1	210,000	1H 2024	NIHON	N/A	LNG Fuelled, Tier III, Against Long T/C
JAPANESE (K Line)	1	210,000	1H 2024	NIHON	N/A	LNG Fuelled, Tier III, Against Long T/C
JAPANESE (MOL)	1	210,000	1H 2025	NIHON	N/A	LNG Fuelled, Tier III, Against Long T/C
GREEK	3	82,000	2023-2024	JAPAN	N/A	EEDI Phase 3, Tier III
JAPANESE (Orix)	2	66,000	2023	TSUNEISHI ZHOUSHAN	N/A	Tier III

Representative Demo Sales

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

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After not being able to reach an agreement the previous weeks, Saudi Arabia and United Arab Emirates finally hashed out a compromise to boost oil output of OPEC+. Namely the group decided to increase oil supply by 400,000 barrels per day on a monthly basis, from August to year end, adding a total of 2 million barrels daily to the global supply by the end of the year. That news came as music to the ears of tanker Owners, especially for the VLCC sector, as most of the increase in output is expected to feed VLCC liftings. This development is expected to boost tanker rates in the second half of the year, when refinery throughput is expected to increase by 3 million bpd, and also will result to lower oil prices and less draw of oil from crude stocks.

The long-awaited recovery will be much needed for the larger tankers, as average daily earnings during the first half of 2021 for older non-scrubber fitted tonnage were the lowest in the last 20 years.

	Today	Low '21	High '21
Brent	73.73	51.09	77.16

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
TAKAHASHI	314,020	2007	NACKS	$ 34.5	Greek / Basis SS/DD passed in 2020
VLADIMIR VELIKIY	159,990	2002	SAMHO	$ 16.2	Undisclosed / Basis SS/DD due January 2022
PINK STARS	115,592	2010	SAMSUNG	$ 25.3	Greek / Basis BBB to Sellers at US$ 10,000 per day
AQUAMARINE	99,990	2002	ONOMICHI	$ 9.8	Taiwanese / CPP Trading, non-coiled - Old Sale
FS SINCERITY	48,045	2009	IWAGI	$ 14.0	Greek / Basis SS/DD due April 2022
BEECH GALAXY	19,998	2007	USUKI	$ 11.0	Basis SS/DD due January 2022
LIME GALAXY	19,992	2008	USUKI	$ 12.0	Basis DD due December 2021
CELSIUS MANHATTAN	19,807	2006	KITANIHON	$ 11.5	Chinese Basis SS/DD due October 2021

Fresh for Sale (indicative)

"TSURUGA" - 309,960 / 2009 - IMABARI - Vessel is presently en route AG where expected beginning of August to load for discharge Japanese port(s).
"KHK VISION" - 305,749 / 2005 - DSME - Vessel is presently en route Singapore ETA 8th-10th August where Owners will arange for an independe inspection.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
GREEK	2	50,000	2022	STX	$ 37.0	LNG ready, Scrubber Fitted

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
SIMBA	45,229	1996	10,673	$ 565	Pakistan
MR NAUTILUS	43,538	1998	10,650	$ 570	Pakistan

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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	13	48	20	81	830	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	1,455	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	35	189	2,751	37.5	28.0	19.5	8.0	13,000	13,750
Total	148	272	146	566							

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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	35	47	26	108	1,468	55.0	42.0	31.5	12.5	30,125	36,050	34,450	34,750	17,250
Pmax/Kmax	43	77	19	139	2,370	34.5	28.5	22.0	11.0	32,750	32,850	32,650	27,950	18,125
Smax/Umax	64	98	8	170	3,076	32.5	26.5	21.0	10.0	31,375	33,750	32,850	28,450	18,550
Handysize	32	37	4	73	2,222	28.0	21.5	14.5	6.5	29,750	30,250	29,750	25,000	17,500
Total	174	259	57	490										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.17688
USD/JPY	110.326
GBP/EUR	1.16786
USD/CNY	6.47485
USD/KRW	1,153.32
USD/NOK	8.84959

Demo Values

Location	**Tankers**	**Dry Bulk**	**Containers**
India	560	550	570
Bangladesh	570	560	580
Pakistan	580	570	590

* All figures in USD / LTD

Bunker Prices

	IFO 380	**VLSFO**	MGO	**LSMGO**
Rotterdam	405.0	**516.5**	585.5	**570.0**
Fujairah	427.5	**538.5**	648.5	**N/A**
Piraeus	423.0	**572.0**	606.0	**616.5**
Singapore	413.5	**539.0**	584.0	**579.5**

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