



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 34

During August, the dry bulk market has continued on its upward trend with the Baltic Dry Index being above 4,000 points over the last week, with all segments enjoying very high rates that were last seen in June 2010.

Namely, the Capesize weighted TC average is above US\$ 50,000 per day, as mining giant Vale has been on a chartering spree that has led the Atlantic market to a shortage of available tonnage for mid to late September. Furthermore, delays due to congestion at ports in China have also helped keep the freight rates at elevated levels. Furthermore, all sub-cape sectors also enjoy rates above US\$ 34,000 per day, with all respective indexes increasing week-on-week, showcasing that the market fundamentals are extremely positive throughout all sizes.

DRY

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	FRONTIER PHOENIX	181,356	2011	KOYO	\$ 33.8	Greek / Basis SS/DD passed and BWTS fitted, delivery Nov' 2021
	PRISCILLA VENTURE	77,283	2008	OSHIMA	low \$ 18.0	Chinese / Basis DD passed
	ISHIZUCHI	77,247	2006	SASEBO	\$ 16.5	Chinese / Basis SS/DD due Dec' 2021, Coal Carrier - 5 Ho/Ha
	ADS GALTESUND	75,395	2007	UNIVERSAL	\$ 15.9	Chinese / Basis SS/DD due January 2022, delivery Jan' 2022
	BELCARGO	58,729	2008	TSUNEISHI CEBU	\$ 17.0	Chinese (Jinhui Shipping) / Basis DD passed, BWTS Fitted
	BULK PHOENIX	56,088	2013	MITSUI	\$ 19.2	Bangladeshi (Meghna Marine)
	ATLANTIC ENSENADA	55,814	2006	KAWASAKI	\$ 15.8	Bangladeshi / Basis Delivery October-November 2021
	SPAR DRACO	53,565	2006	CHENGXI	\$ 13.5	Basis SS/DD due October 2021
	ASHIYA STAR	52,223	2006	OSHIMA	low \$ 13.0	Basis SS/DD passed and BWTS Fitted
	WAN AN	42,717	1998	IHI	\$ 7.0	Basis SS/DD passed in 2021
	ANTIGONI	32,663	2011	JIANGSU ZHENJIANG	\$ 11.2	Chinese / Basis SS/DD due September 2021

"NSS DYNAMIC" - 233,584 / 2002 - IMABARI - Vessel is presently in Nagoya, Japan for balance discharge of iron ore, ETCD 31st August.
"LENA B" - 81,922 / 2017 - TSUNEISHI ZHOUSHAN - Vessel can be inspected at Las Ventanas, Chile where she will discharge giving ETB-ETCD 7th-11th September.
"NEW PRIDE" - 58,761 / 2009 - TSUNEISHI CEBU - Vessel is presently en route Tocopolla, Chile ETA 30th August for part loading.
"HTC DELTA" - 56,533 / 2014 - TAIZHOU SANFU - Vessel is arriving at New Orleans, USA today 27th August to load.
"HTC CHARLIE" - 56,400 / 2014 - TAIZHOU SANFU - Vessel is presently in Lianyungang, China.
"STRATEGIC ENDEAVOR" - 33,078 / 2010 - ZHEJIANG ZHENGHE - Vessel is presently in Acajutla, El Salvador where she arrived 25th August to load.
"STRATEGIC ENCOUNTER" - 33,000 / 2010 - ZHEJIANG ZHENGHE - Vessel is presently en route Santos, Brazil ETA 27th August to load.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	CHINESE (Taizhou Jiahang)	2	85,000	20223	TIANJIN XINGANG	N/A	
	GREEK	2	82,000	2022-2023	NACKS	N/A	
	JAPANESE (Santoku Sepaku)	2	82,000	2023	YAMIC	\$ 34.0	
	INDONESIAN (Asia Pulp)	4	70,000	2022-2023	OSHIMA	N/A	Woodchip Carriers

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	ARA	24,021	1998	5,035	N/A	Turkish

	BDI	BCI	BPI	BSI
Today	4235	6162	3874	3470

Shipowners could be facing significant delays in the Panama Canal, as engineers will be carrying out scheduled work starting this weekend, until September 10th in the Canal's locks. As a result, this could increase delays from days to weeks, despite the fact that the Panama Canal authority has pledged to keep big tanker transits to 13 per day. This backlog, however could boost earnings for product tankers loading in the US Gulf to discharge in the West Coast of South America. Namely, with bunker prices on the rise, Owner are showing more resistance when it comes to going through the Canal when delays increase.

On a different page, illicit trade of Iranian and Venezuelan oil by older VLCC tankers are hurting the remaining legitimate tanker market, as about 50 veteran vessels continue to operate in sanctioned trades.

	Today	Low '21	High '21
Brent	71.99	51.09	77.16

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
	CHANG BAI SAN	318,445	2012	SWS	\$ 41.5	Greek / Basis SS/DD due July 2022
	KATSURAGISAN	311,620	2005	KAWASAKI	xs \$ 30.0	Undisclosed / Basis SS/DD due June 2022, BWTS fitted
	TMN PRIDE	48,676	2006	IWAGI	low \$ 8.0	Undisclosed / Basis SS/DD due October 2021, SS/DD partly held

Fresh for Sale (indicative)	
	"OCEAN MARS" - 50,388 / 2007 - SLS - Vessel is promptly inspectable in Batam, Indonesia. "OCEAN PLUTO" - 50,359 / 2007 - SLS - Vessel is completing loading in Fujairah, UAE for discharge Japan-Korea range where inspectable mid-September.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	No new building orders to report this week.						

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	JUBILEE STAR	309,892	1996	42,760	\$ 572	As is' Singapore-Malaysia range
	EVRETI	112,139	2002	18,921	N/A	Bangladesh
	SEAWAYS HELLAS	69,636	2003	13,213	\$ 540	As is' Singapore
	PIRAMERD	47,149	2003	9,375	\$ 605	Pakistan
	DAMAS	45,999	1998	9,716	N/A	Pakistan
	SPLENDOUR	45,217	1996	10,045	N/A	Pakistan

WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	2022	2023	Total	Aug-21	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	10	48	20	78	833	97.0	72.0	48.5	26.0	24,000	27,500
Suezmax	3	45	8	56	662	67.0	48.5	33.0	15.0	16,500	22,000
Aframax	43	68	62	173	1,464	55.0	40.0	26.0	11.5	15,500	20,000
Panamax	12	20	29	61	669	40.0	29.0	20.0	8.5	14,000	15,500
Product	49	95	37	181	2,754	38.0	28.0	19.5	8.0	13,000	13,750
Total	117	276	156	549							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2021	2022	2023	Total	Aug-21	resale	5 yrs	10 yrs	20 yrs	Aug-21	Sep-21	Q4 21	Q1 22	Q2 22
Capesize/N-max	32	47	28	107	1,468	62.0	46.5	33.5	13.5	42,500	47,675	37,875	20,125	23,750
Pmax/Kmax	34	83	26	143	2,375	36.5	31.5	23.0	12.0	31,500	36,675	34,438	24,200	23,675
Smax/Umax	53	98	12	163	3,090	34.5	28.0	21.0	11.5	34,750	39,700	37,575	26,050	23,825
Handysize	24	38	7	69	2,229	29.0	23.0	15.5	7.0	33,250	36,250	32,500	23,050	22,050
Total	143	266	73	482										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.17537
USD/JPY	110.137
GBP/EUR	1.16575
USD/CNY	6.47708
USD/KRW	1,169.33
USD/NOK	8.82944

Demo Values

Location	Tankers	Dry Bulk	Containers
India	570	560	580
Bangladesh	600	590	610
Pakistan	590	580	600

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	403.5	508.0	574.5	572.5
Fujairah	434.5	526.0	657.5	N/A
Piraeus	426.5	574.5	623.5	614.5
Singapore	432.5	531.5	570.0	571.5



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