



# WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 35

DRY

Over the previous six weeks, the dry bulk market continuously improved with rates sharply increasing across all sectors and the Baltic Dry Index jumping from just over 3,000 points to 4,235 points last week, with spot rates reaching levels not seen in more than ten years. This week, however, the market witnessed a small downward correction with all different segments posting weaker earnings week-on-week.

This market volatility has mainly been a result of China's intent to lower the country's steel output before the United Nations Climate Summit in November. In the same time, easing of port suggestions in key regions has also contributed to volatile rates. Furthermore, with Hurricane Ida damaging Cargill's grain terminal in Louisiana, US exports may be hurt over the next two weeks, also adding pressure to rates.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	OCEAN EMERALD	92,950	2012	COSCO DALIAN	rgn \$ 18.2	Chinese / Basis SS/DD due March 2022, Tier II
	OKEANOS BLISS	76,636	2008	IMABARI	\$ 18.8	Greek / Basis DD due October 2021
	OCEAN SUCCESS	56,815	2011	TIANJIN XINGANG	high \$ 15.0	Undisclosed / Basis SS/DD due November 2021, Tier II
	CRESSIDA	55,614	2006	NACKS	high \$ 15.0	Undisclosed / Basis SS/DD passed July 2020, BWTS due June 2022
	S'HAIL AL RUWAIS	52,822	2001	ONOMICHI	\$ 9.2	Chinese / Basis forward delivery in 1H 2022
	NICOLINE BULKER	38,191	2012	NAIKAI ZOSEN	\$ 20.1	Hong Kong Based (Pacific Carriers) / Basis prompt dely, SS/DD due
	HOUSTON PEARL	35,914	2011	HMD	rgn \$ 18.0	Undisclosed / Basis SS/DD Passed and BWTS fitted, OHBS
	NEW POWER	32,070	2012	HAKODATE	\$ 15.3	Undisclosed / Basis delivery December 2021
	ATHOS	30,618	2007	COCHIN	\$ 11.1	Undisclosed / Basis SS/DD Passed

Fresh for Sale (indicative)	
	"CAPE GARLAND" - 178,394 / 2009 - MITSUI - The Vessel is arriving to Fujairah, UAE 3rd September.
	"TRANS OCEANIC" - 58,168 / 2012 - TSUNEISHI - The Vessel will call 3 ports in China - Jinzhou, Qinhuangdao and Zhapu - for her discharge.
	"KMARIN MUGUNGHWA" - 37,423 / 2014 - HYUNDAI-VINASHIN - The Vessel will load Puerto Bayovar, Peru ETA 7th September for discharge Indonesia.
	"OCEAN OPAL" - 37,187 / 2012 - HMD - The Vessel is presently en route Argentina to load for discharge Peru.
	"GOLDEN DAISY" - 28,368 / 2014 - IMABARI - The Vessel is presently discharging in Japan.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	SINGAPORE BASED (EPS)	3	210,000	2024	NEW TIMES	\$ 67.0	Basis 10-year T/C to Rio Tinto Attached
	CROATIAN	2 + 1	63,000	2023	UNDISCLOSED, CHINA	N/A	

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	GDANSK	63,671	1984	12,434	\$ 500	'As is, where is' in Djibouti

	BDI	BCI	BPI	BSI
Today	3944	5625	3605	3348

Spot crude tanker earnings have remained depressed, as loading activity is still weak across various size segments, as the oil demand outlook is unclear amid new Covid outbreaks across Asia. This came despite the fact that OPEC+ has announced earlier this year the gradual increase of output, as supply from West Africa has decreased, with a record high number of VLCCs ballasting in the area.

On a different page, the opening of a new major refinery in Nigeria is expected to dramatically affect the trade of crude oil and refined products within the country and the wider region of West Africa. According to the company behind the refinery, the plant is expected to cover 100% of Nigeria's needs for refined products and also produce a surplus for export. This would lead to a significant decrease of Nigerian crude exports and is expected to primarily hurt the Suezmax sector.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
STARLIGHT VENTURE	291,768	2004	HHI	rgn \$ 30.0	Nigerian
MARINOR	74,997	2008	BRODOSPLIT, CROATIA	N/A	Jersey Based (M Sea Capital) / Old Sale
FSL NEW YORK	19,970	2006	USUKI	\$ 10.0	South Korean / Stainless Steel

Fresh for Sale (indicative)

"E MEI SAN" - 317,952 / 2010 - SWS - Vessel is presently en route Mesaieed, Qatar ETA 6th September for her loading orders.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
DANISH	2	186,00 cbm	2024	SAMSUNG	\$ 196.2	Option Declared - LNG Tanker

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
OCEANIA	106,560	2002	16,099	N/A	Bangladesh
SKY SINO	45,375	1998	12,235	N/A	As is, where is' in Batam, Indonesia

	Today	Low '21	High '21
Brent	73.19	51.09	77.16

## WET

## Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	2022	2023	Total	Sep-21	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	8	48	20	76	835	97.0	72.0	48.5	26.0	24,500	28,000
Suezmax	2	46	8	56	662	67.0	48.5	33.0	15.0	16,500	22,000
Aframax	39	69	63	171	1,467	55.0	40.0	26.0	11.5	15,500	20,000
Panamax	9	20	30	59	668	40.0	29.0	20.0	8.5	14,000	15,500
Product	45	99	38	182	2,754	38.0	28.0	19.5	8.0	13,000	13,750
<b>Total</b>	<b>103</b>	<b>282</b>	<b>159</b>	<b>544</b>							

## DRY

## Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2021	2022	2023	Total	Sep-21	resale	5 yrs	10 yrs	20 yrs	Sep-21	Oct-21	Q4 21	Q1 22	Q2 22
Capesize/N-max	32	47	28	107	1,466	62.5	46.5	33.5	13.5	43,600	41,375	35,875	18,750	22,750
Pmax/Kmax	32	84	36	152	2,378	37.0	31.5	23.0	12.0	31,750	33,500	32,125	22,525	22,800
Smax/Umax	51	100	18	169	3,090	35.0	28.0	21.0	11.5	36,250	37,000	35,400	24,000	22,750
Handysize	22	39	9	70	2,229	29.0	23.5	18.5	8.5	34,500	34,750	31,500	22,500	21,500
<b>Total</b>	<b>137</b>	<b>270</b>	<b>91</b>	<b>498</b>										

Source: FIS

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

## INDICES

## Foreign Exchange

EUR/USD	1.18805
USD/JPY	109.956
GBP/EUR	1.16465
USD/CNY	6.45434
USD/KRW	1,156.38
USD/NOK	8.64544

## 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	410.5	<b>520.0</b>	594.5	<b>590.0</b>
Fujairah	445.0	<b>532.5</b>	644.5	<b>N/A</b>
Piraeus	434.0	<b>581.5</b>	631.5	<b>623.0</b>
Singapore	441.0	<b>534.5</b>	587.5	<b>577.5</b>



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