



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 39

DRY

The continuous steep upwards movement of the Capesize index carried on this week, with the Cape Index jumping to over 9,000 points for the first time since 2008. To be exact, the BDI gained over 550 points week-on-week, reaching 5,202 points, mainly driven by the Capesize sector that ended the week at 9,066 points, going up by 1,673 points w-o-w, with the weighted TC average gaining more than US\$ 13,500 per day, an increase of 25% since last week.

This has been a result of different factors. To begin with, high iron ore export seasonality has helped push rates upwards. Apart from that, surging coal imports and high Capesize congestion in Chinese ports also helped increase rates as tonnage lists in loading hubs remain tight. Furthermore, it should be underlined that with FFA's following spot market and increasing by thousands w-o-w, short term outlook remains very bullish.

	BDI	BCI	BPI	BSI
Today	5202	9066	3992	3383

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	AQUABELLA	177,216	2005	NAMURA	\$ 19.8	Chinese / BWTS Fitted, prompt delivery
	SAILING SKY	61,346	2014	SHIN KASADO	low \$ 27.0	Vietnamese
	CIELO DI GASPESE	37,064	2012	HMD	rgn \$ 19.2	Undisclosed / BWTS Fitted, OHBS Shaped
	OCEAN RIDER	34,250	2009	SHINAN	rgn \$ 14.2	Undisclosed / BWTS Fitted
	VANTAGE KEY	29,870	2004	SHIKOKU	\$ 9.2	Undisclosed / Basis DD due March 2022
	GOLDEN DAISY	28,368	2014	I-S	\$ 16.5	Singapore Based / BWTS Fitted, delivery within November 2021
	GLORIOUS EARTH	26,102	2013	SHIN KURUSHIMA	\$ 14.5	Undisclosed
	BULKER BEE 20	25,041	2010	NINGBO XINLE	\$ 21.5	German / En bloc sale for US\$ 21.5 million basis both Vessels being
BULKER BEE 21	25,012	2011	NINGBO XINLE		SS/DD passed and BWTS Fitted	

- "SHANDONG CHONG WEN"** - 76,098 / 2011 - HUDONG - Vessel will be auctioned via online platform on November 3rd, 2021.
- "ATLANTIC MONTERREY"** - 63,590 / 2017 - SHIN KASADO - Vessel is presently en route Zhenjiang, China ETA-ETCD 5th-10th October.
- "ATLANTIC MANZANILLO"** - 63,590 / 2016 - SHIN KASADO - Vessel is presently en route Pasir Gudang, Malaysia ETA 28th October for part discharge.
- "GDF SUEZ NORTH SEA"** - 55,848 / 2012 - IHI - Vessel is presently loading in Jebel Ali, UAE ETCD 4th October for discharge Chittagong, Bangladesh.
- "CREST NAVIGATOR"** - 36,360 / 2012 - SHIKOKU - Best offers will be invited in the typical Japanese manner basis delivery November-December 2021.
- "ES URANUS"** - 34,358 / 2014 - NAMURA - Vessel is presently en route Nika Tera, Ukraine ETA 1st October to load.
- "TEDA"** - 32,354 / 2006 - KANDA KAWAJIRI - Vessel just completed her surveys and fitted BWTS in Huadong Shipyard, Weihai, China.
- "VEGA GRANAT"** - 31,780 / 2011 - FUJIAN MAWEI - Vessel will bunker in Singapore 20th October on her way to Chittagong, Bangladesh ETA 26th October.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	TURKISH (Ciner Denizcilik)	3	88,000	2024	CHENGXI	N/A	
	CROATIAN (Atlanska)	2 + 2	82,000	2023	JIANGSU HANTONG	N/A	
	TURKISH (Yasa Shipping)	2	64,000	2023	DACKS	rgn \$ 33.0	EEDI Phase 3
	HK BASED (Wah Kwong)	4	63,000	2024	NEW DAYANG	\$ 30.0	EEDI Phase 3

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

WET

The wet market slowly but steadily shows signs of improvement. Namely the large tankers saw improved rates this week with increased activity both East and West of Suez. This brings optimism for an upcoming recovery in the market, despite the fact that freight rates remain overall depressed.

On a different page, oil and gas prices have continued to rise as demand has steadily increased with lock-downs being lifted in many countries in the Western hemisphere. Some market participants believe that oil prices might reach US\$ 100/bbl later this year, driven by higher crude consumption for heating during winter season, higher aviation demand as the United States open up their border as well as switching from gas to oil resulting from very high gas prices.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
FOS	306,999	2002	HHI	\$ 28.0	Undisclosed / Basis SS/DD due February 2022
NORDIC SIRIUS	150,183	2000	NKK	\$ 14.0	Middle Eastern / CAP-1, Prompt Delivery
OCEAN MARS	50,388	2007	SLS	rgn \$ 8.9	Greek / Auction Sale
JUSTICE EXPRESS	45,998	2011	SHIN KURUSHIMA	rgn \$ 17.0	Basis SS/DD Freshly passed
OCEAN CLOVER	34,747	2019	FUJIAN MAWEI	\$ 18.5	Chinese / Auction Sale

Fresh for Sale (indicative)

No fresh Vessels for sale to report this week.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
SINGAPORE BASED (Sinogas)	2 + 3	93,000 cbm	2023	JIANGNAN	\$ 76.0	LPG Fuelled VLGC's
DUTCH (Vitol Group)	2	8,000	2022	UNDISCLOSED CHINESE	N/A	Electric Hybrid Vessels

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
TANGO	37,339	2000	8,593	N/A	Bangladesh
KURUSHINA	30,957	1998	7,957	N/A	Bangladesh
GEMA	19,831	2001	7,517	\$ 616	Pakistan
BON	14,003	2001	4,450	N/A	India
LAUREL	10,600	1997	3,337	N/A	India

	Today	Low '21	High '21
Brent	78.20	51.09	79.53

WET

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	2022	2023	Total	Oct-21	resale	5 yrs	10 yrs	20 yrs	1 YR	3 YRS
VLCC	7	47	21	75	833	97.0	70.0	47.0	27.0	23,000	27,500
Suezmax	4	44	8	56	658	67.0	48.5	33.0	15.0	16,500	22,500
Aframax	28	69	65	162	1,472	55.0	40.0	25.5	11.5	15,500	20,000
Panamax	9	18	31	58	667	40.0	31.0	17.0	8.0	14,000	15,500
Product	21	114	53	188	2,758	36.5	26.5	17.5	7.5	12,000	13,500
Total	69	292	178	539							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)				Dry Bulk FFAs				
	2021	2022	2023	Total	Oct-21	resale	5 yrs	10 yrs	20 yrs	Oct-21	Nov-21	Q4 21	Q1 22	Q2 22
Capesize/N-max	24	50	31	105	1,471	65.0	51.0	34.5	15.5	62,875	50,250	50,725	24,260	24,750
Pmax/Kmax	25	90	55	170	2,384	40.0	35.5	25.0	14.0	36,250	37,000	35,750	26,125	25,375
Smax/Umax	34	114	29	177	3,099	36.5	29.0	23.0	12.5	38,000	38,000	37,000	27,000	24,875
Handysize	20	38	12	70	2,232	33.0	25.0	19.0	10.0	36,500	36,250	35,300	25,800	23,500
Total	103	292	127	522										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.15777
USD/JPY	111.101
GBP/EUR	1.16349
USD/CNY	6.44702
USD/KRW	1,186.40
USD/NOK	8.72118

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	446.0	552.0	648.5	639.0
Fujairah	493.5	567.5	690.5	N/A
Piraeus	482.5	623.0	679.0	679.0
Singapore	495.5	570.5	654.5	649.0



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