



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 40

DRY

Interestingly enough, the energy crisis in China has increased the country's appetite for coal. Despite that, market participants do not expect China to lift the ban on Australian coal in the foreseeable future.

Accordingly, India is highly dependent on both thermal and metallurgical coal and is facing shortages of inventory at many coal-fired power plants.

On a different note, Capesize rates surpassed US\$ 80,000/day this week, with the Capesize Index skyrocketing to 10,112 points for the first time since September 2008. Increase of rates was driven mainly by high coal demand, with rumours about a front-haul fixture of over US\$ 160,000/day for a cargo ex Black Sea. Furthermore, word in the market is that Capesize cargos were split into Panamax-size stems earlier this week coming weeks.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	CONRAD	207,609	2017	SWS	\$ 53.8	NY Based (JP Morgan) / Scrubber and BWTS fitted, Feb '22 delivery
	ROSCO MAPLE	181,453	2010	SASEBO	\$ 33.8	Greek / Basis SS/DD passed and BWTS fitted
	AQUA HONOR	175,428	2012	JINHAI	xs \$ 28.0	Undisclosed / Basis delivery October-November 2021
	XIN HUA	82,269	2012	DALIAN	rgn \$ 22.0	ME' Main Engine, Tier II compliant
	OCEAN GINGER	75,735	2002	SANOYAS	\$ 11.5	Basis SS/DD due May 2022
	BANASOL	72,562	2001	OSHIMA	high \$ 13.0	Basis SS/DD passed and BWTS fitted
	STOVE FRIEND	57,679	2016	TSUNEISHI CEBU	\$ 28.0	Norwegian (Belships) / En bloc sale for US\$ 28.0 million each, basis
	STOVE TIDE	57,679	2016	TSUNEISHI CEBU	\$ 28.0	SS/DD passed and BWTS fitted
	SEACON 6	57,000	2012	NINGBO BEILUN	\$ 15.3	Chinese / Auction Sale
HTC CHARLIE	56,451	2014	TAIZHOU SANFU	\$ 20.5	Chinese / Basis DD passed, BWTS Fitted, Tier II, 'ME' Main Engine	
MEDI OKINAWA	56,118	2011	MITSUI	rgn \$ 22.0	Asian / Basis SS/DD passed and BWTS fitted	
SPRING SUNSHINE	46,947	2013	JIANGSU YANGZI CHANGBO	\$ 17.9	Chinese / Basis DD passed, BWTS Fitted, Tier II	
NEW INSPIRATION	36,334	2013	SHIKOKU	\$ 20.6	Isle of Man Based (Tufton Oceanic) / En bloc sale for US\$ 20.6 million	
NEW HISTORY	36,332	2013	SHIKOKU	\$ 20.6	each, BWTS fitted and DD passed	
BAO DA	28,107	2001	BOHAI	\$ 7.0	Undisclosed / Basis DD due March 2022, with TC attached	

"XIN CHUN" - 171,015 / 2003 - SASEBO - Vessel is presently fixed on Time Charter at US\$ 36,000 per day until min November 2021-max January 2022.

"ASL JUPITER" - 87,052 / 2005 - IHI - Vessel is presently en route Singapore where ETA 10th October and can give Charter Free delivery around January 2022.

"IBIS WIND" - 82,937 / 2013 - SANOYAS - Vessel is presently on Time Charter with re-delivery within January 2022.

"RIO TAMARA" - 75,610 / 2014 - TAIZHOU KOUAN - Vessel is presently en route Pecem, Brazil ETA-ETCD 15th-20th October. Then will head to Trombetas, Brazil.

"RIO GRITA" - 75,378 / 2014 - TAIZHOU KOUAN - Vessel is presently in Point Lisas, Trinidad where ETCD 9th October. Then will head to Trombetas, Brazil.

"KANOURA" - 61,396 / 2013 - IWAGI - Vessel is presently in Lazaro Cardenas, Mexico to load for discharge in China.

"CHERRY DREAM" - 51,703 / 2011 - OSHIMA - Vessel is presently on Time Charter until min November 2021 - max March 2022.

"ROYAL JUSTICE" - 36,976 / 2012 - SAIKI - Vessel is presently en route Geraldton, Australia ETA 18th October for 3 days of port-stay.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	UNDISCLOSED	2	210,000	2023	QINGDAO BEIHAI	N/A	
	CHINESE (CDB Leasing)	9	60,000	2023-2024	NEW DAYANG	\$ 29.0	Old deal (3-4 months ago)

Representative Demo Sales

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

	BDI	BCI	BPI	BSI
Today	5526	10112	3866	3417

Oil prices continued on an upward trajectory this week, breaking the mark of US\$ 80.0/bbl for the first time since October 2018. Following the continuously increasing prices of crude, Saudi Arabia has decided to cut prices for November loadings for Asian buyers, in an attempt to shift more oil overseas. This is a positive step for the tanker owners, who have seen rates slowly increase as of late. Namely, VLCC rates have climbed given increased activity in the Atlantic, while Suezmaxes also experience solid enquiry for the first time in over a year. Furthermore, Aframaxes enjoy firmer rates in both the North Sea / Baltic market as well as Mediterranean / Black Sea.

In addition to the above, tanker Owners could receive more positive news, as an increase in volumes of Russian export cargos is expected for the coming weeks.

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
E MEI SAN	317,952	2010	SWS	xs \$ 39.0	Far Eastern / Judicial Sale
OCEAN VELA	108,929	2009	SWS	xs \$ 18.0	Undisclosed / Judicial Sale
STENA CONQUEROR	47,323	2003	ULJANIK CROATIA	\$ 6.9	Chinese
EASTERLY BEECH GALAXY	19,998	2007	USUKI	\$ 23.0	US Based (MLEP) / En bloc for US\$ 23.0 million total
EASTERLY LIME GALAXY	19,992	2008	USUKI		

Fresh for Sale (indicative)

"CAP PIERRE" - 159,083 / 2004 - SAMSUNG - Vessel is presently loading in Caleta Cordoba where ETCD 17th October, for discharge Fujairah, UAE 17th-19th Nov.
 "CAP LEON" - 159,049 / 2003 - SAMSUNG - Vessel is presently en route Jamnagar, India where ETA 8th-10th November.
 "TAI HU" - 73,980 / 2007 - NEW CENTURY - Vessel is presently discharging in Tuban, Indonesia
 "OCEAN COSMOS" - 50,359 / 2008 - SLS - Vessel is presently en route Augusta, Italy where ETA 10th October.
 "OCEAN GLOBE" - 50,344 / 2007 - SLS - Vessel is presently en route Ulsan, South Korea where ETA 10th October.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
QATARI (Qatar Petroleum)	4	174,000 cbm	2023-2024	HUDONG-ZHONGHUA	\$ 192.5	LNG tanker
JAPANESE (Eneos)	1	86,700 cbm	2023	KAWASAKI	N/A	LPG/LAG carrier, LPG Fuelled

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
EM LONGEVITY	306,324	2000	46,657	\$ 592	Bangladesh
INGRID	105,528	2000	15,954	\$ 611	Pakistan
PACIFIC BRAVERY I	68,967	1999	12,497	N/A	Pakistan
STOLT SPRUCE	36,778	1993	11,312	N/A	India
LUCKY DOLPHIN	35,758	1996	7,486	\$ 608	Pakistan
EXPLORINDO 1	35,751	2001	8,554	N/A	Bangladesh

Today Low '21 High '21

Brent 82.33 51.09 82.56

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	6	47	21	74	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	16,250	22,500
Aframax	27	69	76	172	1,470	55.0	40.0	25.5	11.5	15,750	20,000
Panamax	9	18	31	58	667	40.0	31.0	17.0	8.0	14,000	15,500
Product	20	114	59	193	2,757	37.0	26.5	17.5	7.5	12,000	13,500
Total	66	292	195	553							

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	32	106	1,472	65.0	51.0	34.5	15.5	74,500	55,750	58,083	26,625	26,950
Pmax/Kmax	21	92	55	168	2,385	41.0	36.0	26.0	15.0	35,625	37,750	36,425	28,200	26,750
Smax/Umax	31	115	38	184	3,100	36.5	29.0	23.0	12.5	38,500	39,500	38,500	29,750	27,000
Handysize	13	39	12	64	2,231	33.0	25.0	19.0	10.0	36,625	37,625	36,375	29,375	25,375
Total	89	296	137	522										

Source: FIS

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

INDICES

Foreign Exchange

EUR/USD	1.15477
USD/JPY	111.964
GBP/EUR	1.17702
USD/CNY	6.44779
USD/KRW	1,196.45
USD/NOK	8.59459

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	473.5	569.0	699.5	669.5
Fujairah	504.5	578.5	713.5	N/A
Piraeus	501.5	662.5	723.5	722.0
Singapore	514.5	581.0	682.5	676.5



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