WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 44

DRY

Another lacklustre week for the dry market with all indices remaining in the red throughout this week. The T/C average of the cape, panamax and supramax sectors are at par and we find ourselves in a situation where the large handysizes have a higher T/C average than the rest of the sectors! It was the cape market that has suffered more mainly due to China's decreasing demand for Coal and Iron Ore. However, we have also witnessed slowing purchases of other minor bulk products such as Nickel Ore which has mainly affected the supramax sector. As commodity prices have risen and expected to remain strong until the end of 2021 downward pressure will exist on the freight market as higher commodity pricing translates directly into lowering demand for importation. This could also be one of the reasons why the handysize sector is still at high levels as they are involved with smaller volume cargoes.

	BDI	BCI	BPI	BSI
Today	2715	3280	3071	2416

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
MP THE KRAFT	209,199	2020	JIANGSU NEWYANGZI	$ 130.0	Simgapore based (Clients of Eastern Pacific) / En bloc sale for $130 mill total / BWTS, Scrubber fitted.
MP THE HIGHTOWER	207,999	2020	JIANGSU NEWYANGZI		
YZJ2015-2686	82,300	2022	JIANGSU YANGZI-MITSUI	$ 38.5	Greek
KEY DISCOVERY	82,152	2010	TSUNEISHI	$ 24.75	Greek (Swiss Marine) / BWTS fitted
SEACON SHANGHAI	82,000	2019	CSSC	$ 38.0	Undisclosed / BWTS fitted
VORANA MANX	82,000	2021	TSUNEISHI ZHOUSHAN	rgn $ 42.0	Greek / BWTS fitted
SUNLEAF GRACE	61,683	2011	OSHIMA	rgn $ 21.5	Undisclosed / Delivery 03-05/2022
SOPHIA N	56,868	2009	QINGSHAN WUHAN	$ 17.75	Undisclosed / BWTS fitted
PACIFIC BLESS	56,361	2012	JIANGSU NEW HANTONG	$ 19.8	Undisclosed
SKOPOS	28,075	2000	BOHAI	$ 7.5	Chinese

Fresh for Sale (indicative)

"SOLDOY" - 56,830 / 2011 - YANGFAN - The Vessel is currently moored Port St Petersburg.
"SILVIA GLORY" - 56,797 / 2012 - YANGFAN - The vessel is presently at Hong Kong.
"WEST WIND" - 56,557 / 2008 - IHI - The vessel ETA Piraeus 5th November then loading wheat Odessa where ETA 9th-10th November.
"ENY" - 53,525 / 2006 - IWAGI - The vessel is ETA Saudi Red Sea port 8th-9th November for loading to discharge at East Coast Indian port end of November.
"VENTURE TEAM" - 38,947 / 2015 - JIANGMEN NANYANG - The vessel can be inspected at Sagunto, Spain where ETA 16th November and then Bremen, Germany and Gaevle, Sweden.
"CHARMEY" - 35,697 / 2011 - SHINAN - The vessel is presently Casablanca, Morocco.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
BOCCOM LEASING	8	64,000	2023/24	COSCO ZHOUSHAN	rgn $ 31.5	
GLOBAL CHARTERING LTD	4	120,000	2023	NEW TIMES	sub $ 40.0	TIER III

Representative Demo Sales

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

WET

Is winter finally coming? There seems to be an increasing demand for oil and its by-products (gasoil, jet fuel etc). The competing markets of coal and gas have had their supplies distracted and therefore, one has to look at the refined oil products to fill the gap. This, together with the expected and much talked about "colder than usual winter", is seen as light at the end of the tunnel. If the market needs more refined products then the refineries need to increase their output therefore, this is having a spill off effect in the crude oil demand. It comes to no surprise then that we are starting to see an increase of tanker activity in the Sale and Purchase market as buyers are placing their bets and capitalising on the low market prices prevailing. The only clouds on the horizon are represented by the ever increasing Covid-19 cases, particularly in the developed world where, as seen in the last 2 years, could disrupt travelling and industrial activity thus lowering demand.

	Today	Low '21	High '21
Brent	81.38	51.09	86.40

Representative Secondhand Sales

Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
GILOS	319,247	2004	HYUNDAI SAMHO	$ 29.0	Egyptian / BWTS, Scrubber fitted
SCF URAL	159,314	2002	HHI	$ 16.0	Mid Eastern
ADVANTAGE ARROW	115,804	2009	SAMSUNG	$52.0	Norwegian / En bloc sale for $52 mill, incl. t/c at $15,500/d till 1H 2023 with 50/50 profit sharing. BWTS, Scrubber fitted.
ADVANTAGE AVENUE	115,785	2010	SAMSUNG		
ATALANDI	105,306	2004	DAEWOO	$ 13.6	Undisclosed / BWTS fitted / Old sale
TAI HU	73,980	2007	NEW CENTURY	$ 10.4	Chinese / Judicial sale
STAR FLACON	53,815	2007	SHIN KURUSHIMA	$ 9.75	Undisclosed
IVY EXPRESS	51,442	2009	STX	rgn $ 15.0	Greek / BWTS fitted
STAR EAGLE	51,202	2007	STX	$ 11.25	Undisclosed
HIGH VENTURE	51,088	2006	STX	$ 10.7	Indian / SS/DD passed, BWTS fitted
HYUNDAI VIETNAM S501	50,000	2022	HYUNDAI VIETNAM	$ 38.0	Undisclosed
K SHIPBUILDING 1928	49,800	2022	K-SHIPBUILDING	$ 37.8	European / En-bloc sale for $ 37.8 mil eatch / Scrubber fitted
K SHIPBUILDING 1928	49,800	2022	K-SHIPBUILDING	$ 37.8	
ANGEL 61	48,635	2006	IWAGI	$ 9.8	Greek / BWTS fitted

Fresh for Sale (indicative)

"ARCTIC BAY" - 47,999 / 2006 - STX - The Vessel is heading towards Western Europe - Antwerp, Rotterdam or Amsterdam.
"OCEAN WINTER" - 41,370 / 2009 - SLS - Sellers are likely to call for bids 29th November (TBRC). Inspection reports available.
"OCEAN AUTUMN" - 41,340 / 2009 - SLS - Sellers are likely to call for bids 29th November (TBRC). Inspection reports available.

Representative n/b Contracts

Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
AMPTC	4+2	114,000	2023/24	HYUNDAI	$ 81.35	LNG Dual fuel

Representative Demo Sales

Vessel Name	DWT	YoB	LDT	$/LDT	Destination/Comments
JAL PARI	8,821	1998	2,999	985	India / St steel
OSTROV RUSSKIY	7,199	1985	2,197	658	Bangladesh

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	3	47	21	71	834	97.0	70.0	47.0	27.0	25,000	28,000
Suezmax	3	44	8	55	655	67.0	48.5	33.0	15.0	16,250	22,500
Aframax	19	68	73	160	1,476	55.0	40.0	25.5	11.5	15,750	20,000
Panamax	7	18	31	56	664	40.0	31.0	17.0	8.0	13,750	15,500
Product	17	112	59	188	2,759	37.0	26.5	17.5	7.5	12,500	13,500
Total	49	289	192	530							

DRY

Statistics

	Vessels on Order				Operating Fleet	Estimated Values (mill)			
	2021	2022	2023	Total	Oct-21	resale	5 yrs	10 yrs	20 yrs
Capesize/N-max	18	51	36	105	1,477	65.0	51.0	36.0	15.5
Pmax/Kmax	14	91	66	171	2,391	41.0	36.0	26.0	15.0
Smax/Umax	23	122	44	189	3,103	36.5	29.0	23.0	13.0
Handysize	6	41	12	59	2,237	33.0	25.0	19.0	11.0
Total	61	305	158	524					

INDICES

Foreign Exchange

EUR/USD	1.15329
USD/JPY	113.840
GBP/EUR	1.16432
USD/CNY	6.40369
USD/KRW	1,186.99
USD/NOK	8.59243

Demo Values

Location	Tankers	Dry Bulk	Containers
India	615	580	600
Bangladesh	610	600	620
Pakistan	600	590	610

* All figures in USD / LTD

Bunker Prices

	IFO 380	VLSFO	MGO	LSMGO
Rotterdam	443.0	**573.0**	683.5	**674.5**
Fujairah	497.0	**627.0**	778.5	**N/A**
Piraeus	474.0	**671.5**	730.0	**733.5**
Singapore	467.0	**612.5**	700.5	**695.0**

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