



WEBERSEAS (HELLAS) S.A.

MARKET REPORT 2021 – WEEK 45

DRY

The Baltic Dry Index edged up this week following the severe downward correction that has taken place since the market peak in early October, and closed at 2,807 on Friday, up 3.5% w-o-w and 150% y-o-y. Index gains were led by the Capesize sector, where average earnings rose 15% w-o-w, offsetting declines in the smaller segments. While Chinese economic data have recently disappointed market stakeholders, some positivity emerged this week after Beijing posted a record monthly trade surplus during October. This was followed by reports that the US House had approved the long-anticipated \$1 trillion infrastructure bill, which also lent some support to sentiment. Moving forward, the upcoming peak winter demand season and the persisting tightness in the energy markets should benefit coal trade volumes further into Q4, raising the hope that another market downturn may be averted.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers / Comments
	OCEAN ROSEMARY	82,265	2013	DALIAN	\$ 23.2	Undisclosed
	SHANDONG CHONG WEN	76,098	2011	HUDONG	\$ 19.64	Chinese / Auction sale
	NAUTICAL ALICE	63,580	2016	JIANGSU NEW HANTONG	\$ 28.5	Undisclosed / BWTS, Scrubber fitted / Dely March 2022
	IKAN SENYUR	61,494	2010	SHIN KASADO	\$ 22.0	Undisclosed
	BLUEWAYS	46,658	1998	MITSUI	\$ 8.0	Undisclosed / Basis cancelling January 2022
	DIAMOND LAND	35,079	2004	JIANGSU YAHAI	\$ 15.8	Undisclosed

"EAST TRADER" - 175,886 / 2009 - JINHAI - The Vessel is awaiting at Dung Quat, Vietnam anchorage.
"BOTTIGLIERI FRANCO VELA" - 93,274 / 2010 - JIANGSU NEWYANGZI - ETA Banjarmasin, Indonesia to load for discharge Taiwan where ETC 30th November.
"DORIC ARROW" - 75,121 / 2001 - HITACHI - The vessel sailed Santos, Brasil to discharge grains, Abu Dhabi ETA 25th November and Dammam ETA 28th November.
"NATHAN BRANDON" - 56,489 / 2013 - HUATAI - The vessel trading mainly in trans-Atlantic, now prompt in UK where inspectable.
"BAO CHUAN" - 56,039 / 2007 - MITSUI - The vessel is loading Tubay, Philippines for China discharge, (intention Lanshan).
"CLIPPER BETTINA" - 38,221 / 2012 - SHIMANAMI - Vessel's expected delivery February - May 2022.
"NORDCOLORADO" - 37,976 / 2016 - ZHEJIANG OUHUA - Vessel is presently at Brasil.
"DEWI GANDAWATI" - 28,282 / 2008 - I-S - The vessel will discharge coall at Pohang ETA/ETCD 15th-17th November.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	ICBC LEASING	2	210,000	2023	COSCO YANGZHOU	\$ 63.5	On behalf of Zhejiang Xiehai
	REEDEREI H VOGEMANN	4	82,000	2023	HANTONG	\$ 34.0	
	WISDOM MARINE	2	64,000	2024	IMABARI	\$ 35.0	EEDI, Phase 3
	NAVIBULGAR	4	45,000	2024	JIANGSU NEW YANGZI	\$ 33.0	

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

	BDI	BCI	BPI	BSI
Today	2807	3836	2930	2253

Tanker market conditions remain generally challenging amid the continued OPEC+ production curbs and the negative impacts on seaborne oil trade from the Covid19 pandemic, with earnings still hovering at or around sub-OPEX levels across most segments and routes. European Aframaxes have recently emerged as the sole silver lining, boosted by restocking ahead of peak winter demand and further exacerbated by very tight LNG supplies leading to some gas-to-oil switching. Some market improvements are possible before the end of 2021, with oil supply expected to continue to increase against a backdrop of strong oil prices and the energy market crunch. However, with global oil trade volumes expected to remain below pre-pandemic levels for some time, immediate upside potential may be limited.

Representative Secondhand Sales	Vessel Name	DWT	YoB	Yard/Country	Price (mill)	Buyers/Comments
	ANGEL 62	47,410	2009	ONOMICHI	\$ 13.0	Greek (Spring Marine Management)
	CELSIUS MACAU	20,768	2006	SHIN KURUSHIMA	\$ 12.0	Chinese / Judicial sale
	LT CRYSTAL	13,545	2021	DAYANG	high \$ 16's	Chinese (Nanjing Yangyang Chemical Transport) / En bloc sale for high \$
	LT DIAMOND	13,200	2021	DAYANG	high \$ 16's	16 mill each / BWTS fitted
	BOW FULING	9,156	2012	CHONGQING	rgn \$ 8.0	
	BOW NANGANG	9,124	2013	CHONGQING	rgn \$ 8.0	German (E & S Tankers) / En bloc sale for rgn \$8 mill each / St.St.
	BOW DALIAN	9,118	2012	CHONGQING	rgn \$ 8.0	

Fresh for Sale (indicative)

"**BW COLUMBIA**" - 76,604 / 2007 - DALIAN - The Vessel will discharge at Yanbu, Saudi Arabia (intention) where ETA 22nd November.
 "**BW DANUBE**" - 76,543 / 2007 - DALIAN - The Vessel is presently at Lagos, Nigeria for discharge ETC around 13th-14th November.
 "**HAFNIA HOPE**" - 40,009 / 2007 - SAIKI - ETA/ETD Mugaros, Spain 12th-13th November, La coruna, Spain 13th-14th November, Lisbon, Portugal 15th-16th November.

Representative n/b Contracts	Buyers	Number	Dwt	Dely	Yard	Price (mill)	Comments
	UNDISCLOSED	3	174000 cbm	2024	HHI	\$ 210.0	LNG

Representative Demo Sales	Vessel Name	DWT	YoB	LDT	\$/LDT	Destination/Comments
	OMAN PRIDE	299,986	1998	38,959	527	Pakistan / 'as is' Oman

	Today	Low '21	High '21
Brent	81.50	51.09	86.40

WET

Statistics	Vessels on Order				Operating Fleet	Estimated Values (mill)				T/C rates	
	2021	2022	2023	Total	Oct-21	resale	5 yrs	10 yrs	15 yrs	1 YR	3 YRS
VLCC	2	47	21	70	834	98.0	70.0	45.5	32.5	25,000	27,000
Suezmax	3	44	8	55	655	67.0	48.5	33.0	20.5	16,250	20,000
Aframax	17	69	76	162	1,477	55.0	40.0	25.5	15.5	15,750	19,500
Panamax	6	18	18	42	664	40.0	31.0	17.0	11.5	13,750	15,000
Product	17	112	59	188	2,764	37.0	26.5	17.5	10.5	12,500	13,500
Total	45	290	182	517							

DRY

Statistics	Vessels on Order				Operating Fleet	Estimated Values (mill)			
	2021	2022	2023	Total	Oct-21	resale	5 yrs	10 yrs	15 yrs
Capesize/N-max	17	52	36	105	1,477	65.0	51.0	36.0	21.5
Pmax/Kmax	14	91	71	176	2,393	41.0	36.0	25.0	17.0
Smax/Umax	22	122	44	188	3,105	36.5	29.0	23.0	16.0
Handysize	5	41	18	64	2,237	33.0	25.0	19.0	11.0
Total	58	306	169	533					

INDICES

Foreign Exchange		Demo Values	Location			
			Tankers	Dry Bulk	Containers	
EUR/USD	1.14492		India	615	580	600
USD/JPY	114.002		Bangladesh	610	600	620
GBP/EUR	1.17008		Pakistan	600	590	610
USD/CNY	6.38686					
USD/KRW	1,178.66					
USD/NOK	8.67249					

* All figures in USD / LTD

Bunker Prices		IFO 380	VLSFO	MGO	LSMGO
		Rotterdam	438.5	577.0	687.0
Fujairah	505.0	630.5	794.0	N/A	
Piraeus	465.5	675.0	735.5	737.0	
Singapore	466.0	630.0	718.0	718.0	



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