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CHARLES R. WEBER COMPANY

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Weekly SandP and Projects Report

The markets continue to struggle from too much tonnage and not enough activity creating another uninspiring week in the chartering markets with softening rates across pretty much every size and trade on the dirty side.
On the clean front the sentiment was also bearish with benchmark trades under pressure.
On the project side it might look a bit busier than reality since transactions prior and during the holidays and are slowly coming to light covering the past 3/4 weeks. The mood is still optimistic that the longer the bad market persists the closer we are to the turnaround, capital is plentiful and competitive so best to get onboard before the train leaves the station.

Please stay safe and say a prayer for our crews at sea!

Reported S&P transactions

A number of transactions for both big and small ships but with focus on older vintages.
In general it seems the positive price trend continues with most ships selling at or above their perceived market values with the notable exceptions of ships getting too close to their special surveys or dry docks having to take a price cut.

NAME	DWT	BUILT	YARD	PRICE $M	SELLERS	BUYERS	MISC
Argenta	319,200	2005.02	Hyundai Samho	$31.20	Neda Maritime	Undisclosed	ISS 5/23, Scr
Sea Lynx	318,300	2004.11	Hyundai	$32.00	Pantheon Tankers	Undisclosed	ISS 11/22
New Talisman	296,100	2009.09	Bohai	$36.00	China VLCC	Aeolos Mngt	SS 9/24, bwts
Kazan	115,700	2003.10	Hyundai Heavy	$11.50	Sovcomflot	Undisclosed	ISS 2/22
Krymsk	115,600	2003.10	Hyundai Heavy	$11.50	Sovcomflot	Undisclosed	ISS 1/22
Jersey	105,994	1998.08	Hyundai Heavy	PNR	Fairich Marine	Undisclosed	ISS 8/22
Torm Emilie	74,999	2004.07	Hyundai	$13.50	Torm	Union Maritime	ISS 10/22
Stena President	65,200	2007.09	Brodosplit	$11.20	Concordia Maritime	Undisclosed	SS 9/22, ice 1B
Targale	52,600	2007.03	3 Maj	$14.20	Latvian Shipping	Undisclosed	SS 10/25, ice 1B, bwts
PS London	50,922	2008.02	STX	$11.80	Premuda	Laskaridis	SS 2/23, ice 1A, DPP trade

Reported newbuilding orders

Tanker ordering continues to be quiet with no fresh tanker orders reported for 9 weeks now.
The beat continues in LNG and Containers with a number of transactions reported in both segments.

TYPE	DWT	STATUS	YARD	PRICE $M	DELIVERY	OWNER	MISC
Nothing to report							

Reported recycling sales

Entering the new year the relatively slow activity from last year still persists.
The supply of tonnage is still very limited with container and dry markets performing well and expectations in tankers holding tonnage back.
Buyers are still hungry for tonnage and if the lack of tonnage continues it could potentially turn the market around again.
In the meantime we see a few transactions reported every week as per below.

VESSEL	DWT	BUILT	LDT	$/LDT	SELLERS	LOCATION	MISC
North	105,250	2003	16,224	PNR	Adriatic Tankers	Bangladesh	
Garin	46,700	1995	9,559	576	Topaz Tankers	as is Sohar	

Reported period fixtures

A few more transactions from before and during the holidays have been reported with a couple of transactions for modern/newbuilding VLCCs standing out, especially the first 10 year deals reported in a long time. The rate reports on the deal are a bit unreliable so we won't put a number on it and it was done some time ago. In other reports a couple modern Suezmaxes were fixed for 6 months at seemingly lower rates than reported in November for similar tonnage.

VESSEL	DWT	BUILT	OWNER	DAYS	RATE$	CHARTERER	MISC
C. Genuin	300,000	2022	SK Shipping	3,600	RNR	Reliance	old
Universal Winner	300,000	2019	Hyundai MM	1,080	34,000	Trafigura	old
C. Earnest	300,000	2022	SK Shipping	3,600	RNR	Reliance	old
Milos	157,500	2016	Okeanis Eco Tankers	180	23,000	Vitol	
Nordic Thunder	157,400	2017	Active Shipping	180	RNR	Shell	
Aljalaa	115,600	2007	GNMTC	180	13,000	Signal Maritime	old
Eagle Brisbane	113,500	2018	AET Tankers	360	22,500	Trafigura	
Beks Swan	108,900	2009	Beks Shipmgt	90	10,000	Litasco	
Gamsunoro	105,600	2014	Pertamina	360	RNR	ATC	old
Maran Sagitta	105,100	2009	Maran Tankers	180	RNR	Vitol	old
Scf Pioneer	74,600	2011	Sovcomflot	180	14,250	ATC	old
Aligote	74,200	2010	Roxana Shipping	180	15,250	Trafigura	
Clearocean Meribel	50,000	2021	Norden A/S	180	16,250	Weco	old
Clearocean Maverick	50,000	2021	Norden A/S	210	16,250	Sokana	old
Sanggau	40,600	2016	Pertamina	360	RNR	Petronas	old

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Present Value Assessments					
$M	**VLCC**	**Suezmax**	**Aframax**	**LR1**	**MR**
NB	$110.00	$75.00	$60.00	$55.00	$41.00
5-Year	$71.00	$48.00	$42.00	$31.00	$30.00
10-Year	$48.00	$32.00	$27.00	$22.00	$19.00
15-Year	$34.00	$18.00	$17.00	$14.00	$12.00
20-Year	$24.00	$14.00	$12.00	$8.00	$7.00

Tanker Demolition Value Assessments		
Area	**$/LDT**	**Last Week**
Bangladesh	$590	$590
Pakistan	$580	$580
India	$560	$570
Turkey	$320	$320

Period Rate Assessments			
Non-Eco Tonnage	**TC Rate**	**Eco Tonnage**	**TC Rate**
VLCC - 1 Year	$25,000	VLCC - 1 Year	$28,500
VLCC - 3 Years	$28,000	VLCC - 3 Years	$32,500
Suezmax - 1 Year	$20,500	Suezmax - 1 Year	$22,500
Suezmax - 3 Years	$22,500	Suezmax - 3 Years	$25,000
Aframax - 1 Year	$18,000	Aframax - 1 Year	$21,000
Aframax - 3 Years	$19,500	Aframax - 3 Years	$22,500
LR2 - 1 Year	$18,500	LR2 - 1 Year	$19,500
LR2 - 3 Years	$19,000	LR2 - 3 Years	$22,000
LR1 - 1 Year	$16,000	LR1 - 1 Year	$17,000
LR1 - 3 Years	$16,000	LR1 - 3 Years	$17,000
MR - 1 Year	$13,500	MR - 1 Year	$16,000
MR - 3 Years	$14,500	MR - 3 Years	$16,500
37,000 dwt - 1 Year	$11,500	37,000 dwt - 1 Year	$12,250
37,000 dwt - 3 Years	$13,500	37,000 dwt - 3 Years	$14,250

Scrubber Premium	TC Rate
VLCC - 1 Year	$3,000
VLCC - 3 Years	$3,000
Suezmax - 1 Year	$2,000
Suezmax - 3 Years	$2,000
Aframax - 1 Year	$1,500
Aframax - 3 Years	$1,500
LR2 - 1 Year	$1,000
LR2 - 3 Years	$1,000
MR - 1 Year	$750
MR - 3 Years	$750

Charles R. Weber Co. Inc.