



Sale and Purchase



Hellas S&P Weekly Bulletin

08 January 2018

BULK CARRIERS

| VESSEL | DWT | BLT | DETAILS | SS/DD | PRICE | BUYER |
|--------------|--------|------------------|-------------------------------|----------------------|------------|-------------|
| TOPEKA | 74.716 | 2000 HUDONG | MAN/B+W 5S60MC-C | SS 05/20 DD 02/18 | USD 9 M | CHINA |
| ECOLA | 73.931 | 2001 JIANGNAN | MAN/B+W 5S60MC-C | SS 11/20 DD 05/18 | USD 8.5 M | CHINA |
| ROSE BALSAM | 55.616 | 2011 MITSUI | MAN/B+W 6S50MC-C C4X30T | SS 10/20 DD 10/18 | USD 16.1 M | UNDISCLOSED |
| MARINE STARS | 53.565 | 2006 SINOPACIFIC | MAN/B+W 6S50MC-C C4X30T | SS 03/21 DD 08/18 | USD 8.5 M | CHINA |
| BLUE OCEAN | 31.734 | 2005 SAIKI | mitsubishi 6UEC52LA C4X30T | SS 05/20 DD 06/18 | USD 9 M | UNDISCLOSED |

TANKERS – CHEMICALS – LPG/LNGs

| VESSEL | DWT | BLT | DETAILS | SS/DD | PRICE | BUYER |
|--------------|--------|-------------------|---------------------|----------------------|--|-------------------------------------|
| HIGH FREEDOM | 49.999 | 2014 HYUNDAI MIPO | MAN/B+W 6S50ME-B9.3 | N/A | USD 28 M (SALE AND LEASE BACK DEAL) | JAPAN |
| TEAM HOUSTON | 13.273 | 2008 JINSE | MAN/B+W 6S35MC | SS 08/18 DD 08/18 | USD 8.7 M | THAILAND (Clients of AMA Marine) |

NEW BUILDING

The Dry market has seen one order this week, with Huangpu Wenchong reported to have signed a contract for two firm 82,000 DWT Kamsarmax Bulk Carriers with domestic owner Seacon Ships. These two units will be delivered within 2019 from China.

In Gas, Clients of GasLog have announced an order for one 180,000 CBM LNG Carrier with Samsung Heavy Industries. This single vessel is slated for delivery in 2019 from Samsung's Geoje facility. There are more LNG Carrier orders to report, with Hyundai Heavy Industries (HHI) receiving an order for one firm plus one optional 174,000 CBM LNG Carriers from Clients of Cardiff Marine for delivery in 2020. Sovcomflot have also signed a contract with HHI for one firm plus one optional 174,000 CBM LNG Carriers, also for delivery within 2020.

In the Passenger / Cruise market, Irish Ferries have announced a contract with Flensburger for a single 67,300 GT Cruise Ferry. Delivering in mid-2020, this vessel will be able to carry 1,800 passengers and 1,500 cars – with circa 5,600 lm. Finally, Vard have also secured an order for one appx. 3,000 GT Passenger / Car Ferry from Boreal in Norway. This will be delivered in 3Q 2019 from Vard's Brevik facility and will be able to accommodate up to 199 passengers and 60 cars.

RECYCLING

New Year brings surprises!

We have begun 2018 with the same positive momentum that ended last year as it seems each new sale, especially the larger Dry LDT units, gain more value each time. A mind blowing USD 495/ldt has been seen this week for Capesize bulkcarrier which has certainly kick-started the year and awoken everyone from the festive holidays.

The reason for the surge in prices is mainly down to the lack of tonnage currently being witnessed as the Dry and Container charter markets have continued to surge from there depressed state in the first quarter last year. Coupled with steel markets globally and fundamentals such as Iron Ore rallying again to record highs that were last seen in Spring 2017, the market looks set to remain in one of the healthiest places it has seen for recent years.

This current trend always brings speculation to the tables from the cash buyers and the sale of the 'Enterprise' is certainly being treated in this manner. Whilst price levels have pushed on from 2017, this latest sale may prove to be sending the wrong signals to Owners as many in the industry have, so far anyway, been left baffled by such a price being offered as the domestic rates in the Indian subcontinent have themselves not jumped sufficiently to justify any large positive price correction. The question now is whether the start of the first full week of 2018, tempts more Owners to consider the recycling shores after seeing the surprise rates that have been offered.



DEMOLITION

BULK CARRIERS – GCs - MPPs

| VESSEL | DWT | BLT | DETAILS | PRICE | BUYER |
|------------|---------|------|------------|-------------|------------------------|
| ENTERPRISE | 168.404 | 1997 | 20.437 LDT | USD 495/LDT | INDIAN SUB - CONTINENT |
| BRIGHTWAY | 12.334 | 1983 | 3.855 LDT | USD 445/LDT | INDIA |

TANKERS – CHEMICALS – LPGs

| VESSEL | DWT | BLT | DETAILS | PRICE | BUYER |
|--------|--------|------|-----------|-------------|--------------------|
| BREEZE | 39.542 | 1989 | 7.988 LDT | USD 460/LDT | INDIA / BANGLADESH |
| NORTE | 40.077 | 1991 | 9.264 LDT | USD 460/LDT | INDIA / BANGLADESH |

CONTAINERS – REEFERS- PCCs

| VESSEL | DWT/TEU | BLT | DETAILS | PRICE | BUYER |
|--------|---------|-----|---------|-------|-------|
| - | - | - | - | - | - |

| BALTIC INDEX | | | EXCHANGE RATE | | BUNKER PRICES | | | |
|--------------|------|------|---------------|---------|---------------|-----------|-------|----------|
| BDI | 1371 | + 5 | EURO/USD | 1.20272 | BUNKERS | ROTTERDAM | SPORE | FUJAIRAH |
| BCI | 2791 | - 39 | YEN/USD | 0.00884 | IFO 380 | 366.5 | 388 | 379 |
| BPI | 1400 | + 5 | BRENT | | IFO 180 | 394.5 | 417 | 440 |
| BSI | 884 | - 30 | 68.20 | | MGO | 588.5 | 601 | 630 |

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