



Sale and Purchase



Hellas S&P Weekly Bulletin

29 January 2018

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
CORONA FRONTIER	88.291	2000 IMABARI	MAN/B+W 6S60MC (5 HO / 5 HA – 38 M BEAM)	SS 11/20 DD 06/18	USD 13.5 M (against coal trade coa)	CHINA
SEAS 14	74.477	2006 HUDONG	MAN/B+W 5S60MC-C	SS 10/21 DD 07/19	USD 22 M (EN BLOC)	GREECE
SEAS 7	74.475	2006 HUDONG	MAN/B+W 5S60MC-C	SS 09/21 DD 06/19		
AMIS BENEFIT	60.297	2Q 2018 SAIKI	MAN/B+W ECO C4X35T	N/A	USD 25.8 M	JAPAN (Clients of Kasuga Kaiun)
MAPLE ISLAND	55.610	2010 MITSUI	MAN/B+W 6S50MC -C C4X30T	SS 08/20 DD 07/18	MID USD 15 M (USGC BWTS DUE)	INDONESIA
NORDIC KIEL	48.377	2001 SANOYAS	SULZER 6RTA48T C4X30T	SS 11/20 DD 11/18	USD 8.2 M	CHINA
ARISTIMO	45.473	1997 HALLA	MAN/B+W 6S50MC C4X30T	SS 04/22 DD 03/20	USD 5.4 M	CHINA
GLEAMING OASIS	37.426	2007 SAIKI	mitsubishi 6UEC52LA C4X36T	SS 06/20 DD 06/18	MID/HIGH USD 9 M	GREECE
NORD SHANGHAI	36.746	2012 HYUNDAI VINASHIN	MAN/B+W 6S46MC-C C4X30T (ICE 1C)	SS 10/22 DD 09/20	USD 13.4 M	RUSSIA
LONG HUA	34.822	2009 YANGZHOU LONGCHUAN	MAN/B+W 6S42MC C4X30T	SS 05/22 DD 05/20	USD 8.3 M	CHINA
VICTORIA SPIRIT	26.482	1996 IMABARI	mitsubishi 5UEC50LSII C4X30T	SS 02/21 DD 01/19	USD 3.5 M	UNDISCLOSED

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
MARIKA	166.739	2004 BRODOSPLIT	MAN/B+W 6S70MC-C	SS 01/19 DD 01/19	USD 15.5 M	GREECE

NEW BUILDING

In Tankers, Kyoei Tanker have announced an order for one firm 310,300 DWT VLCC at Namura Shipbuilding. This vessel will be delivered in 2H 2020 from Imari, Japan. Although contracted earlier this year, it came to light this week that Clients of Central Shipping Monaco have extended their series of 50,000 DWT MR Tankers at Hyundai Mipo Dockyard (HMD) by declaring an option for one additional unit. Set for delivery in 3Q 2019, this will be the 2nd vessel in the series. From China, Fujian Mawei Shipbuilding have won an order for six firm plus four optional 23,500 DWT Product Tankers from Ocean Tankers. The firm units are scheduled to deliver throughout 2020.

In Dry, Pan Ocean have signed a contract for six firm 325,000 DWT VLOCs with New Times Shipbuilding in China. The vessels will be delivered from 2019 until 2021 and are backed by a long-term COA to Vale. On the smaller sizes, Wisdom Marine have announced on order at Imabari for two firm 37,800 DWT Handysize Bulk Carriers for delivery in 2020.

There is one order to report in Gas, with HHI winning an order for three firm 84,000 CBM VLGCs from Kuwait Oil Tanker Co. Delivering from 2019, these gas carriers will be built at HHI's Ulsan facility.

Finally in the Passenger / Cruise market, P&O Cruises have announced a contract with Meyer Werft for one 184,000 GT Cruise Ship for delivery in 2022. This is a sister ship to the vessel under construction at the yard which is due for delivery in 2020, and will be able to accommodate 5,200 passengers.



RECYCLING

Misleading?

A false impression has certainly been created in the market this month. Firstly, the increased rates seen from the beginning of the year was pure 'over-speculation' and secondly, the intense chatter, gossip, rumours of many large tanker units for sale, have created a false dawn and actually, we remain in a relatively quiet market.

Recent sales that were reported certainly surprised many within the industry and it would appear those cash buyers are now struggling to resale and of their inventories. What we have witnessed over this week is price levels having a natural correction back to where we were at the prior to this enthusiastic speculation and subsequently, this proves that the domestic markets remain stable and that there has been no real correction downwards from the yards. It does seem to suggest that the issue is that some cash buyers had escalated prices in the anticipation of increased prices locally which now seems to have been a misreading of the market and could prove to be costly to them.

From the waterfront (recycling yards), demand for finished products is 'ok', but not great, mainly due to a slowdown in production such as construction of buildings and the uses of steel bars etc. However, demand remains steady and thus a stable market pricewise should ensue now that rates have returned to a more realistic level in comparison to the numbers from the waterfront.

Meantime, it is encouraging to report that the incentive for Green Ship Recycling continues to gather pace with Bangladesh set to follow in the footsteps of their counterparts in India. Reports from Bangladesh suggest that Parliament has passed a 'Bangladesh Ship Recycling Bill, 2018' setting out certain regulations and laws to ensure that all recycling yards in Chittagong would have to abide by the relevant international laws and conventions and that serious consequences would occur for any ship recycler not adhering to this new bill. One interesting aspect is that the proposed law states the government would set up proper facilities within three years for the treatment, storage, and disposal of the hazardous materials produced from the recycling of ships.

DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
-	-	-	-	-	-

TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
UMNEGA	66.895	1993	12.878 LDT	USD 438/LDT	AS IS COLOMBO

CONTAINERS – REEFERS- PCCs

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

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1219	- 152	EURO/USD	1.24272	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	1772	+ 279	YEN/USD	0.00920	IFO 380	370	397	390.5
BPI	1492	+ 144	BRENT		IFO 180	398.5	427	435
BSI	900	- 11	69.75		MGO	610	622	662.5

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