



## Sale and Purchase



Hellas S&P Weekly Bulletin

19 March 2018

### BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
OCEAN INTEGRITY	81.499	2015 CSSC LONGXUE	MAN/B+W 6S60ME-C8.2	SS 04/20 DD 04/18	RGN USD 24 M	GREECE (Clients of Primerose)
DN VATAN	58.419	2011 SPP	MAN/B+W 6S50MC-C8 C 4X35	SS 09/21 DD 09/19	RGN USD 15 M	GREECE (Clients of Polforce)
NORD SEOUL	36.781	2010 HYUNDAI VINASHIN	MAN/B+W 6S46MC-C C 4X30	SS 04/21 DD 12/19	RGN USD 11 M	UNDISCLOSED
NORTHERN LIGHT	28.415	2007 SHIMANAMI	MAN/B+W 6S42MC C 4X30	SS 08/20 DD 08/18	USD 7.7 M	GREECE

### TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
SEA PIONEER	34.671	2007 DALIAN	MAN/B+W 5S50MC IMO III	SS/DD OVERDUE	RGN USD 10 M	UNDISCLOSED
GLOBAL AKER	19.924	2001 USUKI	MAN/B+W 6S42MC STST	SS 11/21 DD 10/19	USD 9.1 M	UNDISCLOSED

### NEW BUILDING

In Tankers, Hyundai Heavy Industries (HHI) have won an order from domestic owner Korea Line Corporation for two firm 300,000 DWT VLCCs. Set for delivery within 1Q 2020, these vessels will go on charter to GS Caltex. Bohai Shipbuilding have also signed a contract for one 318,000 DWT VLCC with Kuwait Oil Tanker Company (KOTC) for delivery in 4Q 2020. Aurora Tankers (IMC) has extended their series of 55,000 DWT IMO II MR Tankers at GSI by declaring an option for four additional units. Delivery of the vessels will be within 2021 from GSI's Nansha facility.

There are more LNG orders to report in the Gas market. Daewoo Shipbuilding & Marine Engineering (DSME) has announced a contract for two firm 173,400 CBM LNG Carriers for delivery within 1H 2021. The buyer's identity for this order remains undisclosed. Clients of GasLog have announced placing an order for one 180,000 CBM LNG Carrier at Samsung Heavy Industries. The firm vessel will be delivered in 2Q 2020 from Geoje and the Buyer has options for further vessels

### RECYCLING

#### Relentless!

Where is the market heading for VLCC tonnage? This sector has its 'own' market at this present time and not really affecting alternative units as this week has brought another flood of VLCC's into the market putting more pressure on current rates. It would appear that Owners of the older VLCC tonnage have taken onboard recent advice and freight rate scenarios as the amount of such tonnage into the market is somewhat astounding.

However we are now at a level where the amount of VL's to enter the market has far outweighed the number of buyers there to conclude such tonnage. Cash buyers, in particular, are starting to feel the strain from the continued new availability of these larger tanker units and each new vessel is becoming harder to find buyers for at the 'last concluded' sale price.

In addition, these sales are high 'figure' deals and thus there is definitely more pressure on financing capacity resulting in fewer buyers able to offer for such units. Both Indian and Bangladeshi banks are starting to create some limitations or new restrictions in relation to their financing capabilities which will add further pressure to the market. As aforementioned, smaller LDT units are still receiving competitive and higher demand from many buyers.

The problem for those cash buyers that have several larger tanker units in hand is that the majority have been acquired in recent weeks purely on the back of Pakistan re-opening, however there is still no end to this saga and therefore, it is probably best to forget any speculation concerning the re-opening of Pakistan for tankers until such time a definite announcement is made.



### Sale and Purchase

Hellas S&P Weekly Bulletin

19 March 2018

### DEMOLITION

### BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
VRINDA	69.221	1997	9.686 LDT	USD 450/LDT	AS IS COLOMBO

### TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
DS VADA	309.636	1997	42.972 LDT	USD 442/LDT	AS IS KHOR FAKKAN
MARITIME JEWEL	299.364	2000	41.732 LDT	USD 460/LDT	FULL INDIA SUB-CONTINENT RANGE
AMBA BHAKTI	106.597	1997	15.988 LDT	USD 382.5/LDT	AS IS SHANGHAI

### CONTAINERS – REEFERS- PCCs

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

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1143	- 58	EURO/USD	1.22860	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	1203	- 276	YEN/USD	0.00943	IFO 380	350	370.5	378
BPI	1618	+ 3	BRENT		IFO 180	378.5	401.5	440
BSI	1091	+ 59	66.20		MGO	547	590.5	666

### Contacts

Clarksons Platou (Hellas) Ltd.  
62 Kifissias Avenue  
Marousi  
151 25  
Greece

Direct +(30) 210 458 6700  
Fax +(30) 210 458 6799  
snp@clarksons.gr  
[www.clarksons.com](http://www.clarksons.com)

The material and the information (including, without limitation, any future rates) contained herein (together, the "Information") are provided by H. Clarkson & Co. Ltd

("Clarksons Platou") for general information purposes. The Information is drawn from Clarkson's Platou's database and other sources. Clarkson's Platou advises that: (i) any Information extracted from Clarkson's Platou's database is derived from estimates or subjective judgments; (ii) any Information extracted from the databases of other maritime data collection agencies may differ from the Information extracted from Clarkson's Platou's database; (iii) whilst Clarkson's Platou has taken reasonable care in the compilation of the Information and believes it to be accurate and correct, data compilation is subject to limited audit and validation procedures and may accordingly contain errors; (iv) the provision of the Information does not obviate any need to make appropriate further enquiries; (v) the provision of the Information is not an endorsement of any commercial policies and/or any conclusions by Clarkson's Platou and its 'connected persons', and is not intended to recommend any decision by the recipient; (vi) shipping is a variable and cyclical business and any forecasting concerning it may not be accurate. The Information is provided on "as is" and "as available" basis. Clarkson's Platou and its 'connected persons' make no representations or warranties of any kind, express or implied about the completeness, accuracy, reliability, suitability or availability with respect to the Information. Any reliance placed on such Information is therefore strictly at the recipient's own risk.

This Information is confidential and is solely for the internal use of the recipient. Neither the whole nor any part of the Information may be disclosed to, or used or relied upon by, any other person or used for any other purpose without the prior written consent of Clarkson's Platou. Especially, the information is not to be used in any document for the purposes of raising finance whether by way of debt or equity. All intellectual property rights are fully reserved by Clarkson's Platou, its 'connected persons' and/or its licensors.

To the extent permitted by law, Clarkson's Platou and its 'connected persons' shall not be liable to the recipient or any third party for any loss, liability or damage, cost or expense including without limitation, direct, indirect, consequential loss or damage, any loss of profit, loss of use, loss of or interruption in business, loss of goodwill, loss of data arising out of, or in connection with, the use of and the reliance on the Information whether in contract, tort, negligence, bailment, breach of statutory duty or otherwise, even if foreseeable.

These exclusions do not apply to (i) death or personal injury caused by the negligence of Clarkson's Platou and its 'connected persons' or (ii) the liability of Clarkson's Platou and its 'connected persons' for fraud or fraudulent misrepresentation. In this disclaimer 'connected persons' means, in relation to Clarkson's Platou, its ultimate holding company, subsidiaries and subsidiary undertakings of its ultimate holding company and the respective shareholders, directors, officers, employees and agents of each of them. This disclaimer shall be governed by and construed in accordance with English law.