



Sale and Purchase



Hellas S&P Weekly Bulletin

30 April 2018

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
OCEAN TREASURE	51.201	2002 NEW CENTURY	MAN/B+W 6S50MC-C C 4X30	SS 4/22 DD 3/19	USD 7.75 M	CHINA
SANTA VISTA	38.206	2011 NAIKAI	B+W 6S46MC-C C 4X30	SS 10/21 DD 9/19	USD 14.2 M	GREECE
GLORY MERCY	37.302	2010 HUATAI	WARTS 6RTA48T C 4X30	SS 2/20 DD 2/20	USD 12.5 M	UNDISCLOSED
ORIENT DISPATCH	36.892	2013 HYUNDAI	MAN/B+W 6S46MC-C C 4X30	-	USD 41 M ENBLOC	PIONEER MARINE
ORIENT DELIVERY	36.800	2012 HYUNDAI				
ORIENT DEFENDER	36.746	2011 HYUNDAI				
SIDER VENUS	32.120	2009 HAKODATE	MIT 6UEC52LA C 4X30	SS 1/19 DD 12/18	USD 12.5 M	UNDISCLOSED
ZENITH EXPLORER	28.343	2008 IMABARI	MAN/B+W 6S42MC C 4X30	SS 8/18 DD 8/18	low USD 8 M	TAIWAN

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
SEAWAYS LAURA LYNN	441.484	2003 DAEWOO	SUL 9RTA84T-D	-	USD 32.5 M	EURONAV
SPYROS	319.247	2007 HYUNDAI	MAN/B+W 6S90MC-C	SS 7/22 DD 3/20	rgn USD 35 M	GREECE
HS ALCINA	160.183	2001 DAEWOO	B+W 6S70MC	SS 1/21 DD 6/18	USD 10.4 M	UNDISCLOSED
GENER8 DEFIANCE	105.538	2002 SUMITOMO	SUL 6RTA58T 3 pumps	SS 7/22 DD 12/20	USD 10.2 M	UNDISCLOSED
ANJA KIRK	51.332	2009 STX	MAN/B+W 6S50MC-C	-	USD 18.75 M	NORDEN
MARIANNE KIRK			IMO 2/3, EPOXY, 12 PUMPS		USD 18.75 M	
CAPE BIRD	40.271	2003 HYUNDAI	MAN/B+W 6S50MC IMO 3, 12 PUMPS	SS 9/18 DD 9/18	USD 8.3 M	UNDISCLOSED
CHEMTRANS ELBE	13.006	2009 21 ST CENTURY	MAN/B+W 6S35MC IMO 2/3, EPOXY, 12PUMPS	SS 8/19 DD 8/19	USD 10.25 M	UAE
HANOVER TRADER	13.201	2007 SEKWANG	MAN/B+W 6S35MC IMO 2, EPOXY, 12 PUMPS	SS 11/22 DD 11/20	USD 8.6 M	UNDISCLOSED
BW DENISE (LPG)	56.745	2001 GDYNIA	SUL 6RTA68T-B	-	USD 24.5 M	PACIFIC CARRIERS

NEW BUILDING

In Tankers, Hyundai Mipo Dockyard (HMD) has received an order for four firm 48,000 DWT MR Tankers from Kuwait Oil Tanker Co (KOTC). The quartet will be delivered by 2Q 2020 from Ulsan, Korea.

Also one order to report in Dry, with Jiangsu Hantong Heavy Industry winning an order for three firm plus two optional 64,000 DWT Ultramax Bulk Carriers from Nisshin Shipping. The firm units are set for delivery throughout 2019 and 2020. Finally in the Passenger / Cruise market, Chelsea Logistics have announced an order at Kegoya Dock for two firm approx. 5,000 GT Passenger / Car Ferries. The duo will deliver in 4Q 2019 and 2Q 2020 respectively from Japan.



RECYCLING

Cat and Mouse!

The latest sentiment across the market has, temporarily, been lifted with the news of Pakistan reopening for tankers and this has created maybe an artificial premium for certain small ldt units that have been committed, as some Buyers believe prices will now show some improving signs, although breakers will remain cautious due to a mini budget on the 27th April, as well as the Pakistani rupee struggling against the US Dollar. Therefore any improvement is more likely to occur just before Ramadan as breakers look to secure tonnage prior to their fasting period. The one saving grace with Pakistan re-opening for importing tanker tonnage is that it will ease the current burden on Bangladesh who have had to absorb the larger tanker units that have been made available this year and this is especially important considering the financing problems being experienced in the country with Buyers struggling to establish the opening of Letters of Credit from their retrospective banks, particularly in Bangladesh, which has resulted in large delays and blatant renegotiations by the breakers on their previously agreed contracts with the cash buyers.

In addition, local steel prices have weakened further affecting buying confidence due to a downward trend of the local market against very poor demand of finished goods. This seems to be the problem that has been holding the market back slightly as the transparency nowadays ensures the recyclers from Pakistan know that they do not need to over-pay for units due to the current lack of competition from Bangladesh.

Whilst Indian breakers have remained stable throughout this year to date, their rates have not jumped just to compete with their counterparts elsewhere and seem satisfied in their acquisitions of the more specialist units such as LPG's, chemical tankers and miscellaneous tonnage. Local market sentiment appears to be stable at Alang and this market could remain to be the more prominent in future weeks.

With there still yet to be any wet tonnage to be fully delivered and beached in Pakistan, it is important for Owners and industry stakeholders to understand the new formalities. It is still early days to confirm what procedures are required, however whilst usual custom formalities will be maintained on arrival to the official anchorage, the important factor it seems is that an Owner will need to provide, on arrival to the anchorage, a gas free certificate for hot work and men entry, which will need to be provided to the local authorities from the previous port of call prior to arrival to Pakistan. Following beaching, a further two inspections will be carried out on board to determine gas free conditions prior to the permitting of the cutting. Any further details will only be fully realised once tonnage is beached and news filters through as to how restricted formalities are at the waterfront.

Summarising the current market however, problems are rife at the waterfront in Chittagong, Bangladesh where cash buyers do not know where they stand as the local recyclers continue to attempt renegotiations and the games seem to apply to every vessel on arrival. The market is difficult enough for cash buyers without the added risk they face when their tonnage arrives to a 'problematic' welcome'.

DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER

TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
ALEXIA 2	95.773	1990	13.734 LDT	USD 458/LDT	INDIA - SUB CONTINENT BASIS GAS FREE FOR HOT WORKS

CONTAINERS – REEFERS- PCCs

VESSEL	DWT/TEU	BLT	DETAILS	PRICE	BUYER

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1361	+ 80	EURO/USD	1.2111	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	2251	+ 336	YEN/USD	0.00915	IFO 380	389	424	417
BPI	1275	- 14	BRENT		IFO 180	419.5	457.5	455
BSI	1042	+ 17	73.77		MGO	630.5	664	688



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