



Sale and Purchase



Hellas S&P Weekly Bulletin

21 May 2018

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
GOLDEN SPRING	83.730	2008 SANOYAS	MAN/B+W 6S60MC-C	SS 1/23 DD 7/20	mid / high USD 16 M	GREECE
ANNA	52.466	2002 SANOYAS	B+W 6S50MC-C C 4X30	SS 8/22 DD 3/22	USD 8.7 M	CHINA
ALITHINI	50.296	2001 MITSUI	MAN/B+W 6S50MC-C C 4X30	SS 10/21 DD 12/19	USD 8.5 M	CHINA
N/B ULTRAMAX TSUNEISHI ZHOUSHAN	64.000	2018 TSUNEISHI ZHOUSHAN	-	-	USD 28 M	PACIFIC BASISN (50% IN SHARES)
GERALDINE MANX	58.058	2010 TSUNEISHI ZHOUSHAN	MAN/B+W 6S50MC-C C 4X30	SS 1/20 DD 11/17	USD 15.5 M	
IYO SEA	37.537	2015 SHIMANAMI	MAN/B+W C 4X30	-	USD 20.5 M	
N/B HANDYSIZE IMABARI	37.000	2018 IMABARI	-	-	USD 24.5 M	
CIELO DI TOKYO	37.296	2008 SAIKI	MIT 6UEC52LA C 4X30	-	USD 11.75 M	M. EAST

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
SEAWAYS JOSEFA CAMEJO	112.000	2001 HYUNDAI	B+W 7S60MC 3 pumps	SS 9/20 DD 10/18	USD M	GREECE
CPO LARISA ATHENA	37.384	2004 HUYNDAI	B+W 7S50MC-C IMO 3, epoxy, 12 pumps	SS 9/19 DD 9/19	USD 10.7 M	UNDISCLOSED
CPO LARISA ARTEMIS	36.997			SS 10/19 DD 11/19	USD 7.8 M EACH	
ASKVIKEN	12.887	2005 SAMHO	MAN/B+W 7S35MC IMO 2/3, 14pumps	-	USD 7 M	BANGLADESH

NEW BUILDING

In Tankers, Hunter Tankers have extended their series of 300,000 DWT VLCCs at Daewoo Shipbuilding & Marine Engineering (DSME) by declaring an option for three additional units. These will be the 5th, 6th and 7th vessels in the series, and will all be delivered within 3Q 2020 from Okpo. Hunter Tankers have also received three new options from DSME and these will deliver within 1H 2021, if declared.

Whilst there is nothing to report in other sectors, there is one in the Passenger / Cruise market. Fincantieri have announced an order for one 40,700 GT Cruise Ship by Silversea Cruises. Delivering in 4Q 2021, this will be the 3rd unit in the series and will be able to accommodate 596 passengers.

RECYCLING

Ramadan begins!

With the holy month of Ramadan having now started, it is anticipated that activity and inquiry could slow down as the appetite from the waterfront begins to subdue in the forthcoming weeks as production on the recycling yards dwindles down. Having said this, the week leading up to this holy month generally sees an active market where buyers look to lock in tonnage and Owners eagerly look to sell. Any hesitancy to dispose of the units before this period of Ramadan may see Owners, and cash buyers alike, struggle to attain suitable interest for any available tonnage which is the position we may now find ourselves in.

This timing could be beneficial to the market as the level of booked tonnage and existing inventory lying on the yards already is substantial and it is expected more tonnage will be arriving to the recycling plots imminently.



In Pakistan for example, reportedly about 15 larger tanker units have now been resold to the local recyclers since the authorities gave permission for importing tanker units once again and some estimates indicate around excess 700k tons of inventories booked. The local market in Pakistan remains stable however there has been an expectation of a further devaluation of the Pakistan Rupee which may also reflect the keen buying prowess seen for tonnage giving prompt delivery. Given the aftermath of the mini budget in April, there is an impact of 1% of additional custom duty and therefore from the 1st of July, it is rumoured that the level of sales tax will be raised on ship recycling and some estimate this to provide an impact in excess of USD 5.0/ldt, lower than the initial estimates of USD 8-10/ldt, which should keep the stability in the market.

DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
SMT BONTRUP (Self Discharging)	44.015	1979	15.109 LDT	USD 434/LDT	INDIA (green recycling)

TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
RIDGEBURY PIONEER	303.697	1999	42.420 LDT	USD 408/LDT	AS IS KHOR FAKKAN
OIL RUNNER	126.360	1997	27.381 LDT	USD 470/LDT	AS IS KHOR FAKKAN (high specs + 6 gens)
BARUC (LPG)	4.380	1991	2.716 LDT	USD 455/LDT	INDIA

CONTAINERS – REEFERS- PCCs

VESSEL	DWT/TEU	BLT	DETAILS	PRICE	BUYER

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1273	- 199	EURO/USD	1.1725	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	2053	- 577	YEN/USD	0.00899	IFO 380	438	460	465.5
BPI	1241	- 4	BRENT		IFO 180	470	490.5	491
BSI	1069	+ 16	78.85		MGO	657.5	698.5	719

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

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