



## Sale and Purchase



Hellas S&P Weekly Bulletin

02 July 2018

### BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
<b>NSS FORTUNE</b>	184.872	2003 MITSUI	MAN/B+W 6S70MC	SS 7/21 DD 12/18	rgn USD 14.5M	EUROPE
<b>DARWIN</b>	73.870	2002 NAMURA	MAN/B+W 7S50MC-C	SS 2/21 DD 2/19	USD 9.45M	CHINA
<b>GREEN CAPE</b> (box hold/open hatch)	35.079	2003 JIANGDU YAHAI	SUL 6RTA48T-B C 4X40, 1.874 TEU	SS 6/18 DD 6/18	USD 5 M	UNDISCLOSED (basis ss/dd due)
<b>CHIKUSA</b>	17.366	2006 KURINOURA	MAN/B+W 6S35MC C 3X25	SS 12/21 DD 9/19	USD 6.5 M	F. EAST

### TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
<b>KALUGA</b>	115.707	2003 HYUNDAI	B+W 7S60MC-C 3 pumps	SS 9/18 DD 9/18	USD 9.5 M	GREECE
<b>AXEL</b>	49.997	2010 ONOMICHI	MAN/B+W 6S50MC6.2 Epoxy, 4 pumps	SS 11/20 DD 10/18	USD 16.5 M	UNDISCLOSED
<b>NORD FARER</b>	40.083	2005 SHINA	B+W 6S50MC IMO 3, epoxy, 12 pumps	-	USD 11.5 M	NIGERIA
<b>OCEAN CORAL</b>	45.858	2000 SHIN JURUSHIMA	MIT 6UEC60LA Epoxy, 4 pumps	-	USD 6 M	F. EAST
<b>BRITISH COMMERCE</b> (LPG)	54.478	2006 MITSUBISHI	MAN/B+W 7S60MC	-	USD 38 M	GREECE

### NEW BUILDING

In dry, CSSC Shipping have contracted four firm plus two option 120,000dwt mini-capes at compatriot shipyard Huangpu Wenchong, with TC to Cargill when delivered in 2020. Dae Sun have taken their first dry bulk orders in a number of years with two 19,500dwt self-unloaders for Korea Shipping Corp, with both vessels due to be delivered in the early part of 2020. It's also understood that Wisdom Marine added a third 82,400dwt Kamsarmax at JMU with the latest addition due for delivery at the end of 2020. In the smaller sizes, Ningbo Xinle announced an order from Nova Marine for a total of 18 general cargo vessels. Six of the vessels will be 8,000dwt and the remaining 12 to be 6,000dwt, with delivery due from the later part of 2019 onwards.

In the container market SITC contracted two circa 2,400 TEU feeders at YZJ with delivery due in the second half of 2020. In Korea, HMD took a further four orders for 1,800 TEU feeders from Nissen Kaiun with delivery understood to be in 2019.



## RECYCLING

### Currency woes – E.U. argument!

As the Eid holidays finally came to an end, there appears to have been a slowdown in activity last week due to a lesser supply of tonnage and also, a weakening of the respective currencies in the Indian subcontinent destinations. In Pakistan, the recyclers are starting to factor in the cost of the sales tax duty, coming into effect this week, for any new available tonnage and thus, this will restrict any potential improvement in rates for the foreseeable future. Bangladesh and India have both suffered a weakening of their currencies against the U.S. Dollar this week which may also stem some positive offering from the waterfront. But all in all, we are still witnessing a somewhat stable and relatively calm market. Meantime, a fresh argument has reportedly broken out over the European ship recycling regulation, due to come into force at the end of this year.

European Ship Owners stress, rightly, that there is insufficient capacity on the European list of approved yards and strongly believe some of the Indian yards are brought into the equation. The usual counter arguments from the lobbyists is that this is not true and there is sufficient capacity. The European Ship Recycling regulation was established in 2013 calling for a list of approved facilities to be drawn up and for ships under European flags to then only be recycled at one of these approved facilities. The regulation also calls for all vessels calling at E.U. ports to have an approved and valid Inventory of Hazardous Materials (IHM) kept on board the vessel.

This latest disagreement is because the current list of approved recycling yards consists of only 21 facilities, simply not sufficient enough for the demands of recycling vessels during the year (especially now that China has announced no further importing of international flagged vessels for recycling). All the facilities on the list are in Europe and no Indian subcontinent yards are being considered due to the word 'beaching'. Yet, the improvements made to the Indian yards in particular, have been immense over recent years and on par with their counterparts in Europe. Unfortunately, these environmental organisations will not accept a vessel having to be beached despite major improvements towards labour and the environment in the recycling destination of India and the PHP yard in Bangladesh.

The E.U. commission are working towards incorporating some of the better yards in India on their list with certain inspections/visits having been arranged, but it does not help their plight with consistent negative reporting from the various lobby groups. The E.U. are being urged to rapidly include non-European facilities onto the list, in particular, the Indian recycling yards that have been approved under the H.K. Convention. It is hoped that common sense will prevail and those yards that have upgraded their facilities will be rewarded with E.U. approvals. Interesting times indeed lie ahead in this respect so we at the moment, can only 'watch this space!'

## DEMOLITION

### BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
KIMITSU MARU (limestone carrier/selfdischarger)	17.000	1991	4.851/ldt	USD 335/LDT	AS IS JAPAN

### TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
AL SHEGAYA	310.513	1986	42.441/LDT	USD 400/LDT	AS IS KUWAIT (net of comms, not incl. bunkers, not fully gas free)
NORDIC HARRIER	151.458	1997	22.530/LDT	USD 444/LDT	AS IS KHOR FAKKAN (incl. abt 1.000t bunkers)
NORDIC HAWK	151.458	1997	22.530/LDT	USD 444/LDT	AS IS KHOR FAKKAN (incl. abt 1.000t bunkers)
NORDIC HUNTER	151.458	1997	22.530/LDT	USD 444/LDT	AS IS KHOR FAKKAN (incl. abt 1.000t bunkers)
CAP ROMUALD	146.640	1998	24.914/LDT	USD 438/LDT	AS IS SINGAPORE
ALJAWZAA	5.786	1986	2.841/LDT	USD 305/LDT	AS IS SHARJAH (price is net of comms, basis gasfree for man entry)

### CONTAINERS – REEFERS- PCCs



VESSEL	DWT/TEU	BLT	DETAILS	PRICE	BUYER
MASHU (RO.RO)	6.213	1999	6.742/LDT	USD 360/LDT	AS IS JAPAN

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1385	+ 44	EURO/USD	1.1639	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	2170	+ 159	YEN/USD	0.00903	IFO 380	439.5	470.5	474
BPI	1336	- 19	BRENT		IFO 180	474.5	501	518
BSI	1042	- 50	78.44		MGO	627.5	668.5	737

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