



## Sale and Purchase



Hellas S&P Weekly Bulletin

23 July 2018

### BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
CIC TRIAS	180.387	2016 Hanjin Heavy	MAN/B+W	-	USD 49 M	GENCO
MALENA	180.377				USD 49 M	
RENA	81.700	2011 STX	MAN/B+W 7S50MC-C	SS 1/21 DD 1/19	Xs USD 18 M	DERBY MARITIME (auction sale)
LADY MARIA OCEAN	76.596	2007 IMABARI	MAN/B+W 6S60MC14	SS 1/21 DD 8/18	High USD 13 M	GREECE
AMBER BEVERLY	53.177	2011 CHENGXI	MAN/B+W 6S50MC-C C 4X36	SS 4/21 DD 4/19	USD 23 M ENBLOC	CHINA
AMBER ALENA	53.193	2010 CHENGXI		SS 9/20 DD 7/18		
AQUARIUS OCEAN	53.478	2005 IMABARI	MAN/B+W 6S50MC-C C 4X30	SS 10/20 DD 10/18	USD 9.8 M	GREECE
CHRISTINA L	50.457	2003 JIANGNAN	B+W 6S50MC-C C 4X36	-	USD 8 M	CHINA
MARIA L	50.338				USD 8 M	

### TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
BRIGHT HARMONY	309.774	2009 IMABARI	MAN/B+W 8S80MC-C	SS 2/19 DD 2/19	USD 41.5 M	GREECE
HIGH TRUST	49.990	2016 HYUNDAI VINASHIN	MAN/B+W Epoxy, 12 pumps	-	USD 29.5 M	JAPAN (incl. 10 BB back)
MAERSK MISHIMA	45.971	2010 SHIN KURUSHIMA	MAN/B+W 6S50MC-C Epoxy, 4 pumps	SS 7/20 DD 7/20	Rgn USD 16.7 M	GREECE

### NEW BUILDING

No new dry orders last week, and limited activity across other sectors. In the tanker market Clients of Overseas Shipholding contracted two firm MRs at HMD with delivery due within the end of 2019.

Two container orders to report. HMD have announced an order for four firm 1,800 TEU Bangkokmax feeders for delivery in 1Q 2020 to a yet to be confirmed buyer. Wuchang Shipyard also finalised an order for China Master Logistics for two 700 TEU costal feeders with delivery understood to be due from end 2019.

In the passenger/RoRo market, Stena RoRo announced declaring two further options for their series of RoPax at AVIC Weihai. This takes the series to eight firm vessels with delivery of the latest units due in 2022. Lindblad also announced an order for a single expedition cruise vessel at the yet to be confirmed shipyard, with delivery in 2021.

### RECYCLING

#### Cutting Permission Delay?

The mood in the sub-continent continued to amble along last week with only smaller ldt tonnage seemingly being proposed to buyers as the summer slowdown continues. With most end recyclers/labourers now away from their daily business due to the monsoons and vacations, the appetite from the waterfront has waned and this has been reflected in the current prices that are on offer.



There was also some less than encouraging news coming from Pakistan as the Rupee had a further devaluation which was enforced by the central Bank as well as the interbank raising its lending rates by 1% to 7.5%. This will cause further detriment to the local recyclers ability to obtain finance to import vessels for recycling as there importing costs are increased. This has been also coupled with the unwelcome news that a small fire broke out on a recently imported VLCC, fortunately there were no casualties reported and the cause of the fire remains unknown. Whilst it is reported that this was not the result of any cutting, it sadly could further delay the authorities instructions to permit cutting on the recently delivered tankers, and this may also affect local sentiment.

Away from the recycling sector, but potentially indirectly involved, the announcement at the beginning of the month from the Chinese Ministry of Transport that from 1st September, 2018, all vessels intended to be imported into China must comply with 'Tier II NOx' emission limit has sent ripples through the second hand market for older tonnage. Tier II regulations came into force in January 2011, a big shift from the previous cut-off of 18 years old. The vast majority of 2000-2002 built Panamax and Supramax sales over the last few years have been to domestic Chinese import buyers, but with this buying pool now effectively finished, the question is whether other second hand buyers will step into the vacuum, or if this will result in an increase in scrapping as older tonnage approach their surveys. We shall see which direction this position takes.

## DEMOLITION

## BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER

## TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
PAFOS	41.354	1993	41.354/LDT	USD 436/LDT	BANGLADESH
MAIDEN ENERGY	29.998	1990	6.107/LDT	USD 370/LDT	AS IS BELAWAN
MAIDEN EAST	17.740	1986	5.112/LDT	USD 370/LDT	AS IS BELAWAN
GAS STAL (LPG)	48.986	1991	16.489/LDT	USD 450/LDT	AS IS SINGAPORE

## CONTAINERS – REEFERS- PCCs

VESSEL	DWT/TEU	BLT	DETAILS	PRICE	BUYER
PADMA	21.563	1998	6.808/LDT	USD 450/LDT	INDIA

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1689	+ 23	EURO/USD	1.1730	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	3205	+ 49	YEN/USD	0.00901	IFO 380	421	460.5	450.5
BPI	1557	+ 30	BRENT		IFO 180	458	493	520.5
BSI	1023	+ 28	73.20		MGO	614	642.5	712.5

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