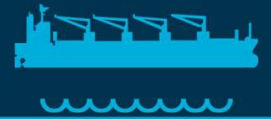




Sale and Purchase



Hellas S&P Weekly Bulletin

08 October 2018

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
DOUBLE PROSPERITY	76.633	2005 IMABARI	B+W 6S60MC	SS 06/20 DD 06/20	USD 10.6 M	UAE
CELERINA	73.035	1999 CSBC KAOHSIUNG	SULZER 5RTA62U	SS 04/19 DD 12/18	USD 5.5 M	CHINA
SAGE BAYLORCOM	63.301	2015 SINOPACIFIC DAYANG	MAN-B&W 5S60ME-C8.1 C 4X36T	SS 02/20 DD 02/20	USD 22.6 M	GREECE
GUARDIANSHIP	56.884	2011 CSC JINLING	B+W 6S50MC-C C 4X36T	SS 01/21 DD 01/21	REGION USD 23 M (En Bloc)	CHINA
GLADIATORSHIP	56.819	2010 CSC JINLING	B+W 6S50MC-C C 4X36T	SS 01/20 DD 01/20		
MEDI FIRENZE	58.722	2008 TSUNEISHI CEBU	B&W 6S50MC-C C 4X30T	SS 12/20 DD 12/18	REGION USD 14 M	THAI
SKELT	34.601	2010 SPP	B&W 5S50MC-C C 4X35T	SS 05/20 DD 02/20	USD 12.9 M	US BASED (Clients of Tufton Oceanic)
GREENFINCH	32.298	2010 KANDA	mitsubishi 6UEC52LA C 4X30T	SS 02/20 DD 02/20	USD 11.8 M	MIDDLE EAST
GLORIA HAYNE	28.392	1996 IMABARI	MAN-B&W 5S50MC C 4X30T	SS 02/21 DD 08/19	USD 4.2 M	UNDISCLOSED

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
FRONT ARIAKE	298.530	2001 HITACHI	B&W 7S80MC	SS 10/20 DD 10/18	USD 20.7 M (For conversion)	UNDISCLOSED
AMORE MIO II	159.981	2001 DAEWOO	B&W 6S70MC	SS 05/19 DD 07/19	USD 11.5 M	INDONESIA
HIGH ENTERPRISE	45.967	2009 SHIN KURUSHIMA	B&W 6UEC60LA Epoxy, 4 pumps	SS 03/19 DD 03/19	LOW USD 14 M	UNDISCLOSED

NEW BUILDING

In Dry, Santoku Shipping is reported to have returned to SWS for a further pair of wide-beam 186K Dwt Capesize Bulk carriers. These bring their total number on order with the yard to 4 vessels, following their order for 2 firm ships placed last year. This latest pair will deliver in 2020 and are being built as tier III vessels. Doun Kisen meanwhile are reported to have returned to Nantong Xiangyu for a further 2 x 63,500dwt Ultramax bulk carriers, delivering in 2020. This means the owner now has a total of 4 x ultramax and 2 x kamsarmax on order at the yard.

In Tankers, Hanjin Heavy Industries are reported to have won an order from clients of Cukurova Holdings for 4 x Aframax Tankers which are due to be constructed from Hanjin's Subic Bay facility in the Philippines. Again these vessels will be built to latest tier III standards and will delivery from 2H 2020 onwards.

Finally in the LNG sector, Samsung announced a contract for a single 174,000cbm LNG carrier from NYK Line with employment to Total. Delivery is due in the first quarter of 2021. There's also been some activity in the smaller scale LNG space with JV Avenir LNG declaring options for the third and fourth in their series of 7,500CBM vessels at Keppel Nantong. Damen Yichang also took an order for a single 6,000cbm LNG bunkering vessel from Infotar AS (for Eesti Gaas) with delivery due in the second half of 2020. panamaxes.



RECYCLING

Rising Market!

Fairground Ride!

Since last week's high profile Container sale, many Owners decided to pull the trigger on some of their vintage units, meaning that the market was hit with a wave of new tonnage across all types of vessels. This sparked the market into life after the summer lull and as a result, had initially created a lot of optimism from the cash buyers. However, as is inevitable, this large influx of tonnage has started to rock the boat slightly and some trepidation has crept into their minds, particularly with the Indian rupee further depreciating this week to record lows, meaning the has now resembled a rollercoaster due to the volatility from one day to the next. The end of the week saw only one, maybe two, cash buyers bidding hard for an available unit with the majority happier to wait and see the next direction the market takes this week.

Despite caution creeping back into the Indian market, its neighboring counterparts may just help to keep the recent momentum going. Pakistan appears to be somewhat stable after the cutting permissions saga that has lasted the majority of the year, resulting in positive local sentiment locally. However, as always, when one market shows signs of sliding (India), then generally their competitors follow suit. Indeed, the end users in Pakistan is, reportedly, fearing their own currency devaluation in the next couple of weeks, which would only add further caution in this volatile period.

Away from the Indian subcontinent markets, and with Chinese buyers on the verge of disappearing indefinitely from the international recycling market, we do need to keep a close watch on the Turkish market, which offers viable alternatives. This market has improved over the past few weeks and is now showing encouraging signs of levels excess USD 310/ldt. This has come from the mini-crisis of mid-August where the currency lost approximately 50% of its value against the U.S. Dollar in the span of about two days. Things are now slowly returning back to normality, albeit a new pattern, where the currency has stabilized at around 6 Turkish Lira to the U.S. Dollar. Although things seem to have been contained for the time being, there is a widespread concern as to how the economy will react in the medium term, with inflation creeping up and credit becoming more expensive. Therefore, although the markets are currently stable, no one is sure if the measures already taken are sufficient or whether increased action might be needed to help stabilize the economy further.

DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
--------	-----	-----	---------	-------	-------

TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
KAMARI	149.706	1997	24.531 LDT	USD 455/LDT	AS IS FUJAIRAH
SEAWAYS SHIRLEY	112.056	2001	19.004 LDT	USD 443.75/LDT	AS IS SINGAPORE (Green Recycling)
NEW HORIZON	105.884	1997	16.899 LDT	USD 455/LDT	AS IS KHOR FAKKAN

CONTAINERS – REEFERS- PCCs

VESSEL	DWT/TEU	BLT	DETAILS	PRICE	BUYER
ISLAND CHIEF	13.387	1990	5.889 LDT	USD 448/LDT	INDIA (Green Recycling)
GEMINI LEADER (RO-RO)	14.930	1997	14.886 LDT	USD 441/LDT	INDIA (Green Recycling)



BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1536	- 18	EURO/USD	1.15175	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	2081	- 67	YEN/USD	0.00879	IFO 380	479.5	524.5	525
BPI	1727	+ 21	BRENT		IFO 180	529.5	546	577
BSI	1197	+ 5	83.06		MGO	708.5	755	793

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

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 Clarksons Platou's database and other sources. Clarksons Platou advises that: (i) any Information extracted from Clarksons 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 Clarksons Platou's database; (iii) whilst Clarksons 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 Clarksons 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. Clarksons 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 Clarksons 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 Clarksons Platou, its 'connected persons' and/or its licensors.

To the extent permitted by law, Clarksons 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 Clarksons Platou and its 'connected persons' or (ii) the liability of Clarksons Platou and its 'connected persons' for fraud or fraudulent misrepresentation. In this disclaimer 'connected persons' means, in relation to Clarksons 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.