



Sale and Purchase



Hellas S&P Weekly Bulletin

17 December 2018

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
SEATRIBUTE	81.642	2012 DAEWOO	MAN-B&W 6S60MC-C8	SS 07/22 DD 03/20	REGION USD 20 M	FAR EAST
SHUN YI	73.461	2001 TSUNEISHI	MAN-B&W 6S60MC6 C 4 X 30 T	SS 12/21 DD 12/19	USD 9,5 M	CHINA
TINA	75.933	2000 KANASASHI	MAN-B&W 7S50MC-C	SS 09/20 DD overdue	USD 5,8 M	U/D (At auction)
ZEBRA WIND	50.820	2009 OSHIMA	MAN-B&W 6S50MC-C C 4 X 30 T	SS 05/19 DD 05/19	N/A	INDIA (Clients of Seven Seas)
JIN QUAN	51.104	2002 OSHIMA	MAN-B&W 6S50MC-C8.1 C 4 X 30 T	SS 06/21 DD 06/19	USD 6,9 M	CHINA (Clients of Bao Fortune Shipping)
BONNIE VENTURE	32.467	2012 ZHEJIANG HONGXIN	MAN-B&W 6S42MC7.2 C 4 X 30 T, TIER II	SS 01/22 DD 11/19	REGION HIGH USD 9 M	EUROPE

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
CPO CHINA	51.734	2010 HYUNDAI MIPO	MAN-B&W 6S50MC-C Epoxy, 12 pumps, IMO III	SS 03/20 DD 03/20	USD 36 M (En Bloc)	UK (Clients of Tufton Oceanic)
CPO INDIA	51.703			SS 07/20 DD 07/20		
AYESHA	47.134	2008 HYUNDAI MIPO	MAN-B&W 6S50MC-C Epoxy, 14 pumps, IMO III	SS 02/23 DD 05/21	REGION USD 16 M	GERMANY
MORNING HARUKA	47.407	2005 ONOMICHI	MAN-B&W 6S50MC Epoxy, 4 pumps	SS 06/20 DD 06/20	USD 10,5 M	U/D

NEW BUILDING

Further ordering in the LNG market this week, with the Big three in Korea each winning contracts. Hyundai Samho have taken an order for three firm 174,000 cbm units from NYK, all of which will go on charter to Diamond Gas International and deliver from the end of 2020 onwards. The same Yard has also further extended their series of LNG Ships with Clients of Cardiff Marine to seven 174,000 cbm Vessels, with a further pair of options declared, for delivery in 2021. DSME have taken an order for one further sister 173,400 cbm Vessel for Clients of Maran Gas, delivery in 1H 2021. Finally, Samsung have taken an order, for as yet unknown Owner for one 174,000 cbm LNG Vessel, for delivery in March 2021. Samsung reported the contract price of this Vessel at USD 187 Mill.

In the Dry market Polaris Shipping have placed an order for two option two, tier III and scrubber fitted Newcastlemaxes at New Times Shipyard in China. These firm Vessels will deliver at the end of 2020 and go on five-year period time charter to Vale. Further Korean Owners are expected to place similar orders in the coming weeks. Whilst we understand that these were contracted some time ago, Kumiai Navigation are reported to have ordered one 208k dwt Newcastlemax at NACKS for delivery in June 2020 and one 61,000 dwt Ultramax for delivery in June 2020 from the sister Yard DACKS. Finally, in dry, Nanjing Twin Rivers Shipping have ordered a pair of 60k dwt, wide beam, general cargo Vessels from Taizhou Kouan Shipbuilding for delivery within 2H 2020.

Only one order in the tanker market this week, with First Ship Lease announcing that they have ordered two option two, tier III and scrubber fitted LRII's at COSCO Heavy Industries Yangzhou, for delivery in November 2020 and January 2021.



RECYCLING

Stubborn resistance!

This week saw further disruption affecting market sentiment as the Indian Central Bank Governor resigned at a politically sensitive time for the government and this resignation weakened the rupee lower against the U.S. Dollar and will negatively impact the investment climate of the country and increase uncertainty.

Whilst the financial markets were hit by the news, the week's key state election results were affected too and with the general election to be held in India next May, the latest results in these states indicate a setback for the current party in charge which is creating further tension in the domestic ship recycling industry as the recyclers themselves will take a cautious approach whilst their currency remains in a precarious position.

With the Pakistan rupee also having recently devalued, the market has taken become insecure with very little demand for buyers to purchase tonnage. Cash buyers are facing some stubbornness from the recyclers as they try to offload the large amount of previously acquired tonnage and ship owners of newly placed tonnage into the market are starting to withdraw their units from the market place as the current pricing falls well below their current price expectations. With cash buyers reticent of putting speculative numbers on the table, we can now only anticipate a trickle of business, if any, to be conducted to the end of 2018 and at present, very little optimism for the beginning of 2019. Hopefully, the New Year will bring some renewed energy into the market.

DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
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TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
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TENAGA LIMA (LNG)	72.087	1981	29.492/LDT	USD 453/LDT	AS IS BRUNEI
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CONTAINERS – REEFERS- PCCs

VESSEL	DWT/TEU	BLT	DETAILS	PRICE	BUYER
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BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1406	+ 5	EURO/USD	1.13005	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	2433	+ 50	YEN/USD	0.00882	IFO 380	353	396.5	391.5
BPI	1490	+ 12	BRENT		IFO 180	387.5	416.5	454
BSI	978	+ 4	60.94		MGO	533	548	733.5

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