



Sale and Purchase



Hellas S&P Weekly Bulletin

07 January 2019

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
TOPAZ HALO	55.612	2011 MITSUI	MAN-B&W 6S50MC-C C 4 X 30 T	SS 07/21 DD 07/21	USD 15,4 M	GREECE
UNIORDER	47.240	1997 OSHIMA	MITSUBISHI 6UEC50LSII C 4 X 30 T	SS 04/22 DD 05/20	LOW-MID USD 4 M	INDONESIA

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
CHEMICAL AQUARIUS	18.044	2012 ZHEJIANG HANGCHANG	MAN-B&W 7S35MC Marine Line, 12 pumps, IMO II	SS 06/22 DD 07/20	MID-HIGH USD 11 M	GREECE

NEW BUILDING

A number of new orders to report as we start 2019. Sovcomflot added to their orderbook at domestic shipyard Zvezda with contracts for three firm 51,000dwt LNG fuelled MRs. All three units are due to deliver in 2020 and go on charter to Novatek.

In Gas, Samsung announced a further order for a 174,000cbm LNG carrier from a yet to be confirmed European owner – with delivery due in 2021. Jiangnan Shipyard received an order from domestic owner Tianjin Southwest for one firm plus one option 86,000cbm VLGC – with the firm unit due to deliver in the later part of 2021.

Jiangnan have also been active in the container market, with orders for four firm 2,500 TEU feeder container vessels from Evergreen Marine Corp. Delivery of the series is due in 2021.

Lastly, Shanghai Haiyi Shipping ordered four 12,500dwt bulk carriers at CSC Jiangdong for delivery in 2020.

RECYCLING

Holidays over?

It would appear that the holiday season has continued into 2019 as this year has begun in a very subdued manner with little demand or activity to report. The lack of demand from the recyclers is of some concern at this present time as it is becoming increasingly difficult for an offer to be obtained for any new vessel in the market or for cash buyers with tonnage in their hands for a potential resale – this is the worrying issue from cash buyers. This slow start was expected, based on the run up to the holiday season, and it seems we could be in for a stagnated period for the forthcoming weeks. We therefore may only know the true market conditions when all offices re-open again and people return to their desks and are ready to register firm offers again.

Looking back over the year for 2018, it has been one of development as we have seen the first H.K. Convention compliant yard established in Bangladesh, certified by Rina Class, due to the innovation made by the PHP family, who believe will start to become more competitive this year to compete against its Indian counterparts. However, the Indian recyclers have not paused in this aspect in making major improvements to their yards, and much praise must also be aimed at them too for their achievements as now, over 76 yards are classified as compliant in conjunction with the H.K. Convention. In addition, there is further hope that one or two leading yards in Alang will be ratified under the EU regulation list for ship recycling for recognition as safe and responsible places to recycle vessels. Time will tell whether the beaching process can be approved for such a move. Two yards in Turkey, operated by the Leyal Group, and one in U.S.A. were the first non-European ship recycling facilities to join the EU List of approved ship recycling facilities under the new European Ship Recycling Regulation and therefore let us hope the Indian recyclers are rewarded for the effort and financial input by also receiving such approvals by the EU. We must congratulate all of the transformations made last year by recyclers and hope that this year proves to be even more prosperous as certainly, last year saw more emphasis on Green ship recycling.

With the EU Ship recycling regulation now in place (i.e. European flagged units can only be recycled at E.U. Ship Recycling approved yards), it will be interesting to see how ship owners react to this new legislation.



As has been well documented during the year, 2018 sparked the end of China for the import of international flagged tonnage for ship recycling due to new environmental policies put in place. China has been a major contributor to the global ship recycling scene and will be sorely missed, particularly for its Green recycling facilities and thus, the EU must seriously now support, recognize, and hopefully approve, India, for their improved recycling facilities for both the laborer's and the environment.

Finally, we end, on what has been a turbulent year to say the least for Pakistan, in what seemed a lost cause at one point but now all systems are go again. The ban on the importation of tanker tonnage was finally lifted this year after almost two years, and despite a couple of slight accidents since the re-opening, the market remains open for tankers but more stringent policies were imposed in relation to the gas freeing requirements now in line with India and Bangladesh – i.e.: to be fully gas free for hot works clean with all cargo residues, slops and sludge totally cleaned from all slop and cargo tanks.

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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CONTAINERS – REEFERS- PCCs

VESSEL	DWT/TEU	BLT	DETAILS	PRICE	BUYER
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EVER ULTRA	63.388	1996	23.640/LDT	USD 425/LDT	AS IS TAIWAN
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BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1247	- 13	EURO/USD	1.13920	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	2016	+ 13	YEN/USD	0.00921	IFO 380	325.5	370	357.5
BPI	1300	- 31	BRENT		IFO 180	366.5	393.5	414
BSI	933	- 13	58.14		MGO	472.5	519.5	730.5

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