



Sale and Purchase



Hellas S&P Weekly Bulletin

04 February 2019

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
NORD LIBRA	77.134	2014 IMABARI	MAN-B&W 6S60MC6.1	SS 11/19 DD 11/19	N/A	JAPAN (T/C attached)
AN HO	77.834	2004 CSBC (TAIWAN)	MAN-B&W 6S60MC6.1	SS 09/19 DD 09/19	RGN HIGH USD 7 M	FAR EAST
NORD TOKYO	28.343	2009 IMABARI	MAN-B&W 6S42MC7.1 4 X 30,5 T	SS 08/19 DD 08/19	USD 8,5 M	GREECE

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
TROVIKEN	115.341	2006 SAMSUNG	MAN-B&W 6S60MC-C7.1	SS 01/21 DD 01/21	USD 48,5 M (En bloc)	U.A.E (Clients of Dubai Navigation)
TELLEVIKEN	115.351	2005 SAMSUNG		SS 05/20 DD 05/20		
TOFTEVIKEN				SS 07/20 DD 07/20		
MAERSK PROSPER	109.326	2001 DALIAN	SULZER 7RTA62U	SS 06/21 DD 06/19	RGN MID USD 10 M	GREECE
ARDMORE SEAMASTER	45.840	2004 SHIN KURUSHIMA	MITSUBISHI 6UEC60LA Epoxy, 4 pumps, IMO III	SS 09/19 DD 09/19	USD 9,7 M	CHINA
SURVILLE (Lpg)	26.120	2014 HYUNDAI MIPO	MAN-B&W 6S50ME-B8.2	SS 03/19 DD 06/19	USD 31 M	U/D

NEW BUILDING

The focus of ordering this week in terms of volume has been on the container market feeder vessels. Atlantic Geneva (Sinokor) contracted a total of 20 feeders split across three yards within the CSSC Group in China. Huangpu Wenchong and Chengxi each took orders for eight 1,100 TEU vessels with delivery from both yards starting at the end of 2020. Jiangnan also secured orders for four 2,400 TEU vessels with delivery in 2021. In the larger sizes, Shoei Kisen (for Yang Ming) contracted four 11,000 TEU container vessels at Imabari for delivery from 2021.

As part of a wider block of ordering including tankers and gas, CSSC Shipping Leasing placed orders for eight 13,000dwt MPPs split between compatriot yards Hudong (six vessels) and Huangpu Wenchong (two vessels). Delivery is expected from end 2020.

CSSC Shipping Leasing contracted two firm plus two option 300,000dwt VLCCs at SWS with delivery due end 2020 and into first half 2021 for the firm units. Hyundai announced an order for two firm plus one option 300k VLCCs, understood to be from Evalend, with delivery similarly from end 2020.

Two further LNG orders to report starting with CSSC Shipping contracting two firm plus two option 174k CBM vessels at Hudong Zhonghua – with delivery in 2021. Samsung also announced an order from Celsius for two firm 180k CBM LNG carriers making the total series now four firm. Delivery is due in 2021.



RECYCLING

Short term recovery?

The sign of the current market conditions appears clearer to see as cash buyers start to offload some of the units that they have held in their possession for some time which probably is a good indicator as to where their confidence lies.

There are also more newly available units being talked around which will certainly not help price indications from the Buyers but, let's try to place some positive semblance into the arena. This week has seen a slight improvement in buyer's minds when discussing trading conditions and perhaps we may witness a slight relief from the negative sentiment experienced so far this year. This may just, however, be a temporary recovery as we expect to see more supply of dry and container units circulated on the back of weakening rates.

Whilst the tragedy surrounding the Vale dam collapse may push the value of iron ore and subsequent steel markets up sharply for the short term, the steel markets in the Indian sub. Continent look set to avoid any such dramatic changes. The fundamentals in both Pakistan and India clearly show that they remain uncompetitive with their counterparts in Bangladesh and with the latter filling up their recycling yards, any recovery in sentiment may be short-lived.

Looking towards the European shores, one piece of breaking news that should be highlighted that this week saw Turkey formally ratified and become a party to the IMO Hong Kong Convention. This marks the first major ship recycling country to ratify the Convention, coinciding with the 10-year anniversary from the adoption of the text of the convention in Hong Kong in 2009. The instrument of ratification was deposited to the IMO by the Ambassador and Permanent Representative of Turkey to IMO, Mr. Umit Yalcin.

Other contracting States that have already ratified the Hong Kong Convention are Belgium, Congo, Denmark, France, Norway and Panama, but Turkey is the first major ship recycling nation to do so. Turkey, along with India, continues to be at the forefront regarding green ship recycling, with the first two non-European yards to be accepted on the EU List coming from Turkey (Leyal ship recycling yard). Now exactly one month later, Turkey has reiterated its commitment to safe and environmentally sound ship recycling in a formal manner by ratifying and becoming a party to the IMO Hong Kong Convention. This is a very impressive step taken.

Finally, and surprisingly, at a recycling conference held this week in Amsterdam, the indications were that the two Indian HK Convention compliant recycling yards recently vetted by the EU authorities will not obtain their approval, but the outcome is still to be announced. Not good news for the local industry if this is confirmed.

DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
DANGJIN FRIENDSHIP	151.439	1994	19.258/LDT	USD 445/LDT	AS IS BEIHAI

TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
BW HELIOS (Lpg)	44.995	1992	15.841/LDT	USD 420/LDT	INDIA

CONTAINERS – REEFERS- PCCs

VESSEL	DWT/TEU	BLT	DETAILS	PRICE	BUYER
ANONA IPSA	24.219	2004	10.491/LDT	USD 420/LDT	AS IS SINGAPORE
CNP PAITA	23.047	1998	7.788/LDT	USD 440/LDT	INDIA (Green Recycling)



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BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	634	- 11	EURO/USD	1.14526	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	984	- 30	YEN/USD	0.00913	IFO 380	372	409	392
BPI	552	- 8	BRENT		IFO 180	408.5	442.5	436.5
BSI	438	- 12	63.38		MGO	534	573.5	716

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

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