



Sale and Purchase



Hellas S&P Weekly Bulletin

11 February 2019

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
PARADISE BAY	46.232	2003 OSHIMA	MAN-B&W 6S50MC-C 4 X 30 T	SS 08/23 DD 09/21	HIGH USD 9 M	CANADA (Clients of CSL Group) (For Conversion)

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
VL SAKURA	298.530	2001 HITACHI	MAN-B&W 7S80MC	SS 10/20 DD 10/20	USD 24 M	THAILAND (Clients of Nathalin Group) (On Subs)
ABBAY ROAD	74.500	2013 STX	MAN-B&W 6S60MC-C Epoxy, 6 pumps	SS 04/23 DD 02/21	USD 60,7 M (En bloc)	PAKISTAN (Clients of PNSC) (On tender)
KINGS ROAD	74.986	2012 STX		SS 10/22 DD 08/20		
CONTI HUMBOLDT	37.606	2008 HYUNDAI MIPO	MAN-B&W 6S46MC-C7.1 Epoxy, 12 pumps, IMO III	SS 09/23 DD 06/21	USD 11,5 M	GERMANY (Clients of Nordic Hamburg) (Bank sale)

NEW BUILDING

With the Lunar New Year holidays in the East, it's been a quiet week in the newbuilding market with just one order to report. Whilst signed before the holidays began, it's come to light that Jinglu Shipyard in China took an order for a 60m LOA passenger/car ferry from domestic owner Changdao Xianglong.

RECYCLING

Bewildering!

We have concluded the week on a fairly cagey position as Chinese New Year caused yet another stutter in relation to the flow of tonnage into the recycling pool which is still to shift up a gear. Bangladesh has remained the main aggressive market in regard to pricing, however this is slowly diminishing as yards start to fill up and its neighboring competitors appear happy to just sit and wait for the rates to fall back to their own way of thinking. It is also becoming increasingly difficult to gauge the price concept for any available tonnage as a broad differential is certainly being seen between one cash buyer to the next, maybe sometimes, emotional purchases compared to commercial ones are the reasoning behind one individual buyer's particular number placed to the table.

The continuing depreciation of the dry freight rates, especially in the Capesize sector, has resulted in more inquiry from Owners and the expectation that more focus will head toward this industry as Owners will have no other option for their tonnage, although time will tell if we experience the record wave of large dry units that we witnessed back in 2015.

A destination to watch, especially those Owners seeking EU approved green recycling or with their vessels finishing in the Mediterranean, is the Turkish market where the Iron Ore prices are rapidly driving up the steel markets and therefore, we are anticipating an improvement from these buyers, possibly back up to the USD 300/ldt numbers seen last year.

Finally, and following on from last week, despite reports that the EU have officially rejected the two Indian green recycling yards previously audited, we hasten to add that this is not a complete closure and the yards are now digesting the various modifications required. Initial indications from the yards in question are that the majority of the requirements are feasible but as always, their concern is whether on completion of the modifications, will the EU finally approve those yards vetted or will something else surface delaying the process. We also understand a further two yards will be inspected in March - it is anyone's guess how the EU react to these additional yard inspections!



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DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
MG SHIPPING	250.903	1993	39.778/LDT	USD 393/LDT	INDIA (Green Recycling)

TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
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CONTAINERS – REEFERS- PCCs

VESSEL	DWT/TEU	BLT	DETAILS	PRICE	BUYER
ZIM VIRGINIA	54.760	2002	19.598/LDT	USD 466/LDT	AS IS SINGAPORE
SALAM MULIA	22.703	1996	6.734/LDT	USD 442/LDT	BANGLADESH
PEARL ACE (PCC)	15.194	1994	12.739/LDT	USD 425/LDT	INDIA (Green Recycling)

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	595	- 6	EURO/USD	1.13172	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	736	- 56	YEN/USD	0.00911	IFO 380	382.5	417	403.5
BPI	586	+ 12	BRENT		IFO 180	423.5	446.5	446
BSI	429	+ 14	62.18		MGO	533	577	721.5

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