



Sale and Purchase



Hellas S&P Weekly Bulletin

18 February 2019

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
TENDER SALUTE	95.650	2011 IMABARI	MAN-B&W 6S60MC-C	SS 09/20 DD 09/20	RGN USD 17 M	BELGIUM (Clients of Cobelfret)
OSMARINE	76.596	2006 IMABARI	MAN-B&W 6S60MC6.1	SS 01/22 DD 01/20	RGN USD 9,3 M	GREECE
MEDI BALTIMORE	76.469	2005 TSUNEISHI	MAN-B&W 7S50MC-C8.1	SS 03/20 DD 03/20	USD 8,4 M	CHINA (Incl 2 years T/C back)
MEDI CAGLIARI	76.567	2004 SANOYAS		SS 07/19 DD 07/19	USD 7,9 M	
DIONE	75.172	2001 HYUNDAI SAMHO	MAN-B&W 6S60MC6	SS 01/21 DD 01/21	USD 7,2 M	U/D (Basis Delivery in March/2019)
DANAE	75.106				USD 7,2 M	U/D (Basis Delivery in June/2019)
NAVALIS	73.144	1998 SUMITOMO	SULZER 7RTA48T	SS 03/23 DD 04/21	LOW USD 6 M	CHINA
ALSTER BAY	55.430	2008 KAWASAKI	MAN-B&W 6S50MC-C8.1 C 4 X 30 T	SS 05/21 DD 04/21	RGN USD 12 M	GREECE
SAUBAAGYA 5	53.505	2002 IWAGI	MAN-B&W 6S50MC-C8.1 C 4 X 30 T	SS 09/22 DD 06/20	RGN USD 7 M	CHINA

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
QUEEN EXPRESS	45.902	2009 SHIN KURUSHIMA	MAN-B&W 6S50MC-C8.2 Epoxy, 4 pumps	SS 07/19 DD 07/19	USD 16 M NET	MONACO (Clients of Transocean Maritime)

NEW BUILDING

With shipyards in the Far East returning from the Lunar New Year holidays there are a small number of new orders to report. Kouan Shipyard announced signing contracts with a yet to be disclosed French owner for two firm 9,150dwt chemical tankers with delivery from end 2020. Sumitomo took an order from clients of Valles Steamship for single 112,000dwt crude Aframax with delivery also at the end of 2020.

In gas, clients of Maran Gas Maritime added one further 174,000cbm LNG carrier at DSME for delivery within the first half of 2021.

RECYCLING

Dysfunctional!

We remain in what can only be described as a very puzzling and confusing market with brokers and cash buyers at the edge of their seats still waiting for the anticipated surge of new tonnage to kick-start their year.

This has led to a large spread of prices being indicated from Buyers as no one really knows the true pricing positioning and really depends who has the appetite at a particular time. These are certainly precarious times as whilst there is clearly a lack of tonnage for sale, price levels from the waterfront remain free from fluctuation which, contrary to past sentiment, is intriguing given the low supply of vessels as normally this would signal a firming of rates. This clearly proves perhaps that there is an underlying scenario at the recycling yards where there is interest to buy tonnage, but the end users will not raise their game in a speculative fashion to draw units to their



yards. However, it is generally felt, for the time being, that price levels look set to remain stable because of the dearth of tonnage and the sharp increase in iron ore (\$88 per ton at the time of writing) which is often a strong barometer for steel markets globally.

Bangladesh banks still seem to be struggling to open their letters of credit, which could potentially have an impact on prices, but for the moment themselves and India maintain their position at the forefront of the majority of concluded sales and we are yet to see Pakistan back in the competitive frame as it remains on the side lines peeping at its subcontinent neighbors and almost being averse to put numbers on any available vessel. This is especially surprising as it was felt that after its ban was lifted on the importing of tankers, they would come back into the market firing on all cylinders and lead the way for pricing. This has not materialized however, and they look set to remain in the doldrums for the time being. One possible reason behind this muted period could be that Iranian steel that is being dumped cheaply into the country via other nearby countries is affecting stock piles and reducing steels mills requirements of the conventional method of scrap steel from ships. This ongoing struggle for these particular recyclers looks set to remain for some time.

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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ZIM BARCELONA	62.740	2004	19.526/LDT	USD 446/LDT	AS IS SINGAPORE
LAL BAHADUR SHASTRI	28.902	1993	8.289/LDT	USD 417/LDT	AS IS COLOMBO

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	643	+ 4	EURO/USD	1.12914	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	713	- 14	YEN/USD	0.00905	IFO 380	401	430	418
BPI	628	+ 4	BRENT		IFO 180	433	455.5	461
BSI	594	+ 34	62.16		MGO	552.5	597.5	741.5

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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