



Sale and Purchase



Hellas S&P Weekly Bulletin

07 October 2019

BULK CARRIERS

| VESSEL | DWT | BLT | DETAILS | SS/DD | PRICE | BUYER |
|---------------------|--------|----------------------------------|------------------------------------|----------------------|--------------------------|--|
| JO JIN MARU | 98.697 | 2012 TSUNEISHI ZHOUSHAN | MAN-B&W 6S60MC-C7.2 | SS 06/20 DD 06/20 | RGN MID-HIGH USD 19 M | UK (Clients of Anglo International Shipping) |
| UNIVERSAL BARCELONA | 56.729 | 2010 SINOTRANS & CSC QINGSHAN | MAN-B&W 6S50MC-C C 4 X 30T | SS 10/20 DD 07/20 | USD 10.2 M | CHINA |
| LOWLANDS SCHELDT | 33.178 | 2011 KANDA ZOSENSHO | MTSUBISHI 6UEC45LSE C 4 X 30 T | SS 10/20 DD 10/20 | RGN LOW-MID USD 10 M | GREECE |
| GLOBAL ENDEAVOR | 32.139 | 2008 HAKODATE | MTSUBISHI 6UEC52LA C 4 X 30 T | SS 06/22 DD 06/20 | USD 8.75 M | VIETNAM |
| ANODOS | 28.075 | 2000 BOHAI | SULZER 5RTA52U C 4 X 30 T | SS 08/20 DD 08/20 | USD 4.25 M | CHINA |
| BARU SATU | 16.190 | 2001 SHIN KOCHI | MTSUBISHI 6UEC37LSII C 4 X 30 T | SS 04/21 DD 04/21 | USD 4.6 M | U/D |

TANKERS – CHEMICALS – LPG/LNGs

| VESSEL | DWT | BLT | DETAILS | SS/DD | PRICE | BUYER |
|-----------------|---------|-------------------------------|--|----------------------|-------------------------------|---|
| NAGARAGAWA | 301.583 | 2010 I.H.I. | WARSTILA 7RTA84T-D | SS 03/20 DD 03/20 | RGN USD 48 M | JAPAN (Clients of Idemitsu) |
| GLENDA MEGAN | 47.147 | 2009 HYUNDAI MIPO | MAN-B&W 6S50MC-C7.1 Epoxy, 12 pumps, IMO III | SS 06/22 DD 06/20 | RGN USD 19 M | SINGAPORE (Clients of Asiatic Lloyd) |
| SICHEM MONTREAL | 13.056 | 2008 21 ST CENTURY | MAN B. & W. 6S35MC7.2 Epoxy, 12 pumps, IMO II | SS 10/23 DD 10/21 | RGN MID USD 8 M (old sale) | VIETNAM |

NEW BUILDING

A quieter week this week with the National Day holidays taking place in China, though still a few orders to report. In Dry, GSI have won a further 2 x Ice 1A 95,000 dwt Bulk carriers which have been contracted by CSSC Leasing against employment with Pangaea Logistics Solutions Ltd. These are the third and fourth vessels in the series and these latest units are set to deliver in 4Q 2021.

In Tankers, Central Shipping Monaco have returned to Hyundai to order a series of three 50K MR Product tankers. These are understood to be scrubber fitted and will deliver in the first half of 2021. Namura meanwhile have announced a new domestic VLCC contract for one 310K vessel signed with Kyoei tankers. This vessel is scheduled for delivery in 2021. In the same sector, but at the opposite end of the size spectrum, Dayang Offshore have announced they have won contracts for 2+2 8,500 dwt Bunker Tankers, also for delivery in 2021.

Finally, in the car carrier market, United European Car Carriers (UECC) have announced they have extended their car carrier series at Jiangnan ordering their third 3,600 CEU PCCs. This unit will deliver in 2022 and is capable of burning LNG as a fuel.



RECYCLING

Waking Up?

There has definitely been a shift in the right direction in relation to sentiment this week following encouraging signs from the waterfront as demand for tonnage is finally reported. Whilst Pakistan remains the dormant ship recycling destination, the recyclers from Bangladesh and India have reportedly stepped on the throttle and awoke from their slumber as they are now actively looking to purchase again. As the last few months failed to develop any continuous purchasing prowess, yards in these areas have become empty and thus, it was a matter of time before demand to buy returned.

Whilst many in the market are suggesting price levels have improved significantly, we need to actually see some concluded sales to determine the true indicative rates and exact market position. There remain many units in cash buyer's hands (previous acquisitions) that have to be resold, and therefore another indicator that the market rates have improved are whether these cash buyers can finally free themselves of these tonnage in hand.

| BALTIC INDEX | | | EXCHANGE RATE | | BUNKER PRICES | | | |
|--------------|------|------|---------------|---------|---------------|-----------|-------|----------|
| BDI | 1770 | + 3 | EURO/USD | 1.09750 | BUNKERS | ROTTERDAM | SPORE | FUJAIRAH |
| BCI | 3003 | - 18 | YEN/USD | 0.00935 | IFO 380 | 333 | 388 | 357.5 |
| BPI | 1748 | + 17 | BRENT | | IFO 180 | 391 | 417 | 394 |
| BSI | 1196 | - 3 | 59.16 | | MGO | 560.5 | 582.5 | 680.5 |

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