



Sale and Purchase



Hellas S&P Weekly Bulletin

31 January 2020

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
TRITON VALK	55,651	2009 MITSUI	MAN-B&W 6S50MC-C8.2 4 X 30 T	SS 01/22 DD 01/22	USD 11.3 M	GREECE
ANDERMATT	20,034	2002 INP	MAN-B&W 8S35MC 3 X 30 T	SS 08/22 DD 09/20	RGN USD 4 M	U/D

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
FRONT HAKATA	298,465	2002 HITACHI	MAN-B&W 7S80MC	SS 07/22 DD 04/20	USD 31.5 M	U/D
ECO HOLMBY HILLS	49,703	2018 HYUNDAI VINASHIN	MAN-B&W 6G50ME-B9.5 IMO II/III, Epoxy, 12 Pumps BWTS fitted	SS 03/23 DD 03/21	USD 35 M each	USA (c/o JP Morgan)
ECO PALM DESERT				SS 09/23 DD 09/21		



NEW BUILDING

Whilst concluded at the end of December, it's was reported this week that Dae Sun have taken an order from Wilmar International for two firm plus two option 50,000dwt MRs for delivery in mid-2021. With the ongoing Lunar New Year holidays there are no further orders to report.

RECYCLING

What goes up. .

Usually comes down. And sadly this appears to be the case in Bangladesh this week as the large number of definite or potential candidates being touted in the market looks to have taken its toll as confidence ebbs away and cash buyers adopt a cautious (less adventurous) approach when offering as reportedly, they have found it difficult to attract positive numbers from the local recyclers at Chattogram.

It would therefore seem that the recyclers in Bangladesh are now fearful of having to absorb the large quantity of the VLOC/capesize bulk carriers that have surfaced in the market, on the back of further diminishing freight rates affecting these trades. The main recyclers in Chattogram are also reportedly having difficulties opening up their Letters of Credit in light of the recent acquisitions of the larger dry units which may also reflect the current difficulties in Bangladesh and correction in price levels.

Whilst the basic fundamentals of the market have not changed, there has been so much gossip overflowing in the industry relating to the potential dry candidates that will arrive which has resulted in uncertainty encroaching the sentiment and ensuring a correction downwards in price levels.

However, we do not wish to paint a poor picture of the overall market. What has really happened is that the Bangladeshi rates have now fallen closer to those on offer from their counterparts in India and Pakistan where these destinations remain stable with positive demand to acquire units. Now with the Bangladeshi levels having weakened towards those on offer from India and Pakistan, we may see tonnage being diverted towards these shores which will be a positive scenario.

Despite a lot of activity being reported this week, there have so far been no sales concluded.

DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
-	-	-	-	-	-

TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
-	-	-	-	-	-

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	487	- 11	EURO/USD	1.10219	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	- 20	- 21	YEN/USD	0.00919	VLSFO	475.50	582.50	573.00
BPI	574	- 21	BRENT		IFO 380	295.00	347.00	299.50
BSI	524	- 4			IFO 180	322.00	364.00	317.00
				57.05	MGO	492.00	597.00	679.50



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