



Sale and Purchase



Hellas S&P Weekly Bulletin

28 February 2020

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
NORFOLK	164,218	2002 CSBC	MAN-B&W 6S70MC6.1	SS 08/22 DD 06/20	USD 8.75 M (Previous Deal at USD 9.35 M failed)	U/D
OLYMPIC GALAXY	81,383	2009 UNIVERSAL	MAN-B&W 7S50MC-C BWTS FITTED	SS 06/24 DD 07/22	USD 13.4 M	GREECE
TORENIA	56,049	2007 MITSUI	MAN-B&W 6S50MC-C8.1 4 x 30 T	SS 07/22 DD 06/20	RGN MID USD 9 M	U/D

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
MEDITERRANEAN GLORY	319,247	2004 HYUNDAI SAMHO	MAN-B&W 6S90MC-C	SS 10/24 DD 08/22	USD 31.5 M	GREECE
PTI ORION	51,218	2006 STX	MAN-B&W 6S50MC-C8.1 IMO III, Epoxy, 12 Pumps	SS 09/21 DD 09/21	HIGH USD 12 M	CHINA



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NEW BUILDING

Daehan are reported to have taken an order from the Hong Kong Owner, Valles Steamship for one firm plus one option 110,000dwt LR2 for delivery in 2H 2021. Hyundai Mipo announced signing contracts with an Asian buyer for one plus one 50,000dwt MRs with the firm vessel due for delivery in mid-2021.

In gas, Hyundai Heavy announced an order from KSS for the fifth in the series of 84,000cbm VLGCs – with the latest for delivery in August 2021.

RECYCLING

Catching a Cold!

We have witnessed a mixed week for the ship recycling industry, but again one with plenty of talking points and a few more sales to report. The spread in pricing from India to Bangladesh was further stretched this week with India continuing to lead the way. Their market in Alang has remained stable, despite the seemingly large volume of available tonnage in circulation and has even attracted those vessels previously sold earmarked for Bangladesh. However, and as has become the norm since the 2019 Ship Recycling Bill was passed last year, these local recyclers at Alang are primarily still seeking to acquire tonnage for Green recycling and the more specialist type of units.

Interestingly this year, we are seeing a surge of private off market sales taking place, and this week was no exception. It is reported that a further two capesize bulkcarriers have been committed for a recycling sale, away from the prying eyes of the trading environment. These units were reportedly concluded several weeks ago as they have suddenly appeared on the latest arrival list at Chattogram anchorage in Bangladesh and have added to the ever-accelerating tally for larger dry tonnage sold this year. On pricing, we are certainly seeing a downward pressure each week from Bangladesh as their domestic steel rates weaken daily, however the indications from both India and Pakistan show no sign of change for the foreseeable future, either up or down.

With limited yards now available in Bangladesh and local banks becoming ever more stringent in opening Letter of Credits, it will be a market that everyone has their eye on if to see whether they can cope with the continuing wave of Capesize bulk carriers and VLOC's being made available.

Next week, and despite the panic being caused by the Coronavirus, we have the annual Tradewinds Ship Recycling Conference taking place in London where industry players congregate to debate topical issues and the future of the industry. This is always a key event in the yearly programme and one that can often prove to provide a small catalyst for market sentiment as is it annually seems to drive a positive manifestation into buyer's minds. Let's see if this continues into next week!

DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
YU HUA	45,028	1994 JAPAN	7,636 LDT	USD 360 / LDT	BANGLADESH

TANKERS – CHEMICALS – LPGs

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

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	535	+ 6	EURO/USD	1.09496	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	- 328	- 28	YEN/USD	0.00909	VLSFO	397.50	440.00	445.50
					IFO 380	288.00	295.50	301.00
BPI	905	+ 19	BRENT		IFO 180	320.00	345.00	350.00
BSI	606	+ 16	49.63		MGO	437.50	459.50	599.00



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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