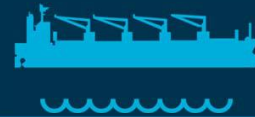




Sale and Purchase



Hellas S&P Weekly Bulletin

03 July 2020

BULK CARRIERS

| VESSEL | DWT | BLT | DETAILS | SS/DD | PRICE | BUYER |
|--------------------|---------|------------------------|---|----------------------|-----------------------|---|
| CAPE ROSA | 203,163 | 2005 UNIVERSAL | MAN-B&W 6S70MC | SS 06/22 DD 06/22 | RGN USD 13.5 M | U/D |
| GRACEFUL MADONNA | 180,242 | 2010 KOYO | MAN-B&W 6S70MC-C7.2 BWTS fitted | SS 03/25 DD 02/23 | RGN USD 20 M | SINGAPORE (c/o Eastern Pacific Shipping) |
| CORONA HORIZON | 88,315 | 2000 IMABARI | MAN-B&W 6S60MC | SS 03/21 DD 03/21 | RGN USD 6 M | U/D |
| ARETHUSA | 73,593 | 2007 JIANGNAN | MAN-B&W 5S60MC | SS 12/20 DD 12/20 | USD 7.85 M | GREEKS |
| HARVEST SUN | 52,224 | 2001 DAEDONG | MAN-B&W 6S50MC-C 4 x 30 T | SS 01/21 DD 01/21 | USD 4.7 | CHINESE |
| CIELO DI CARTAGENA | 39,202 | 2015 ZHENJIANG YANGFAN | MAN-B&W 5S50ME-B9.3 4 x 35 T | SS 08/20 DD 08/20 | USD 13.5 M | GREEKS |
| GLOBAL HEART | 32,964 | 2012 HAKODATE | MITSUBISHI 6UEC45LSE 4 x 30 T | SS 01/22 DD 01/22 | USD 9.1 M | TURKISH |
| ORIENT HOPE | 32,165 | 2009 HAKODATE | MITSUBISHI 6UEC45LSE 4 x 30 T BWTS fitted | SS 05/22 DD 05/22 | USD 7.4 M | U/D |
| MARATHA PARAMOUNT | 32,081 | 2011 HAKODATE | MITSUBISHI 6UEC45LSE 4 x 30 T | SS 04/21 DD 04/21 | RGN USD 8.5 M EACH | GREEKS |
| MARATHA PRUDENCE | 32,070 | 2012 HAKODATE | | SS 11/22 DD 11/22 | | |
| GLOBAL TRINITY | 28,202 | 2011 IMABARI | MAN-B&W 6S42MC 4 x 30 T | SS 05/21 DD 05/21 | RGN USD 6.5 M | F. EASTERN |

TANKERS – CHEMICALS – LPG/LNGs

| VESSEL | DWT | BLT | DETAILS | SS/DD | PRICE | BUYER |
|--------|-----|-----|---------|-------|-------|-------|
| - | - | - | - | - | - | - |



NEW BUILDING

In dry, Norden have announced orders for 4 firm 61,000dwt Ultramax at NACKS with delivery in 1Q 2022.

United Liquefied Gas Shipping (a JV between COSCO Shipping LNG / COSCO PetroChina / Glasford Shipping, PetroChina) have ordered three firm 174,000cbm LNG carriers at Hudong Zhonghua with delivery due from end 2022.

RECYCLING

Return of a Giant!

It has been another slow week for the market as freight rates across the Dry and Wet sectors continue to flourish and help Owners reclaim any loss made during the early part of the Covid-19 Pandemic. We are however still seeing a steady supply of container units that are attracting firm numbers from the recyclers – evidencing this is the sale of the 'EM Oinousses' (reported below) that achieved a mouth-watering USD 344/ldt basis delivery Pakistan. The preferred size of the vessel helped to obtain such a hefty price as most container units recently concluded have been of the higher LDT tonnage which attract lesser interest from the waterfront.

Whilst rates now start to drift away in India, the opposite can be said from Pakistan. A gust of interest and inquiry is now evident from Pakistan with reports of strong numbers (in relation to recent months and even years) on offer from the local recyclers. The general feeling is that we may now push towards the 320's plus for larger cape units and slightly lower for VLOC tonnage. Whether any such units can be prised away from the current firm trading routes remains to be seen, but clearly Pakistan has re-emerged as a serious buying contender following their standing on the side lines over the last couple of years. A positive factor about Pakistan over their counterparts from India and Bangladesh is that there are no scheduled beaching tides to aim for, cheaper inward port D/A's and no inward custom clearance formalities prior to tendering the NoR. With Pakistan now back in the equation, this brings a timely welcome boost to the industry to finally have one of the major ship recycling destinations return to the fold and provide the market with three strong and viable recycling options in the Indian sub-continent. One situation we have to keep a close eye on is the daily rise in Covid-19 cases in the Indian sub-continent with rumours that the Governments in this area may have to re-impose some of its earlier restrictions if the infection rate continues to increase at its current rate.

Looking towards Europe, the supply of tonnage that require recycling at an EU approved recycling yard continues to gather pace, but this has its own problems as the yard capacity in Europe is rapidly diminishing with so many units in the market and not enough viable locations for these units to go to. Whilst there are over 40 approved facilities in the EU 'white list', many of these approved yards remain unsuitable for the larger units that are being circulated for sale due to size/dimension restrictions which, at present, is placing more pressure on the Turkish recyclers. It is hoped that any facilities currently waiting for the 'rubber stamp approval' are given this soon to help ease the pressure and expand the EU market further.

DEMOLITION

BULK CARRIERS – GCs - MPPs

| VESSEL | DWT | BLT | DETAILS | PRICE | BUYER |
|---------------|---------|------------|------------|---------------|--|
| PACIFIC CORAL | 265,278 | 1995 JAPAN | 40,162 LDT | USD 295 / LDT | delivery Pakistan (includes abt 100 tons bunkers ROB) or Bangladesh (includes abt 450 tons bunkers ROB) in Buyers option |

TANKERS – CHEMICALS – LPGs

| VESSEL | DWT | BLT | DETAILS | PRICE | BUYER |
|--------|--------|-------------|-----------|------------------|-------------|
| DILYA | 18,978 | 1980 BRAZIL | 5,764 LDT | USD 162.50 / LDT | "AS-IS" RIO |

| BALTIC INDEX | | | EXCHANGE RATE | | BUNKER PRICES | | | |
|--------------|------|-------|---------------|---------|---------------|-----------|--------|----------|
| BDI | 1894 | + 71 | EURO/USD | 1.12562 | BUNKERS | ROTTERDAM | SPORE | FUJAIRAH |
| BCI | 4440 | + 176 | YEN/USD | 0.00930 | VLSFO | 305.50 | 333.50 | 326.00 |
| BPI | 1316 | + 59 | BRENT | | MGO | 358.00 | 394.50 | 427.50 |
| BSI | 701 | + 8 | 42.58 | | IFO 380 | 250.00 | 255.50 | 220.00 |



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