



# Sale and Purchase



Hellas S&P Weekly Bulletin

28 August 2020

## BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
CAPE DAISY	203,153	2006 UNIVERSAL	MAN-B&W 6S70MC	SS 04/21 DD 04/21	USD 12.8 M	SINGAPORE BASED (C/O BERGE BULK)
JUBILANT EXCELLENCE	181,415	2013 KOYO	MAN-B&W 6S70MC-C BWTS, Scrubber fitted	SS 03/21 DD 03/21	USD 24.5 M	EUROPEANS
IKAN BAGANG	83,651	2009 SANoyas	MAN-B&W 6S60MC6.1	SS 06/21 DD 06/21	USD 12.5 M	U/D
ADVENTURE III	63,354	2019 OSHIMA	B&W 6S50ME-B9.5 4 x 30 T BWTS fitted	SS 03/24 DD 03/22	MID USD 24	BANGLADESHI (C/O MEGHNA)
MOONLIGHT SERANADE	31,771	2008 SAIKI	MITSUBISHI 6UEC52LA 4 x 30 T BWTS fitted	SS 08/25 DD 06/23	RGN USD 7.9 M	U/D

## TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
BAG MEUR	306,324	2000 HHI	SULZER 7RTA84T-B	SS 11/20 DD 11/20	RGN USD 22 M	U/D
EBN BATUTA	112,679	2002 HYUNDAI SAMHO	MAN-B&W 7S60MC	SS 04/22 DD 09/20	USD 21 M EN BLOC	M. EASTERNS
INTISAR	112,668			SS 05/22 DD 10/20		



## NEW BUILDING

No dry orders to report this week, but in the tanker market Hyundai Mipo and Hyundai Vinashin have each taken orders for single 50,000dwt MRs for yet to be confirmed European and Asian buyers respectively. The HVS order includes an option and both firm units are due for delivery within the end of 2021. China Merchants Jinling Shipyard Yangzhou (ex. AVIC Dingheng) have announced orders for one firm 15,000dwt bitumen carrier from Rubis Group (France) for delivery in 2022 – also understood to include a further option.

In the gas market, Zhejiang Satellite Petrochemical have ordered two 98,000cbm VLGCs at both HHI and Samsung – all four units are due for delivery within mid 2022.

## RECYCLING

### Temporary Adjustment?

It has been a week emphasizing how this market is ever changing and volatile, ensuring it always difficult to know a vessels true market value. This has come about following a change in sentiment this week with some conservatism on rates coming into force again. It has been reported that the domestic steel markets are quivering at the prices being seen in the international market and fears remaining in the Sub. Continent regions, particularly India, regarding the continuing rise of Covid-19 cases and the handling of the virus and importantly, how they intend to deal with the upcoming Winter.

Some hesitancy has also encroached Bangladesh where local recyclers remain cautious at present which is mainly attributed to the large Cape and VLOC's acquired earlier in the year and yards still digesting this large LDT tonnage. Pakistan still remains the most eager destination for vessels, and the strongest in terms of price levels, of all three Sub-Continent markets, however, some question marks have been raised concerning recent 'high priced' acquisitions which is reportedly leading to a 'standoff' between the cash buyers with tonnage in hand and the recyclers.

We would stress also that the large Bulk carrier sales that were reported in some media outlets and market reports last week seemed to have excited many without knowing the context of the deals concluded and creating an artificial market. With the two reported capesize units sold, there is an option to trade these units further which it is understood the Buyers will be take up and fix them both on charter due to the firming freight markets. This also goes for the Panamax concluded in the sale which ties in with the two Cape bulk carriers as a package and thus not a market related price and just one to watch until she inevitably arrives at a recycling destination.

With little supply of vessels on the horizon however, prices have a chance of recovering from the slight decline seen this week and hovering around the mid USD 300's as many Cash Buyers have very little in hand and this is contributing to their frustration which could inevitably lead to some panic buying from some

## DEMOLITION

### BULK CARRIERS – GCs - MPPs

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

### TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
NEUSA	17,909	1983 BRAZIL	5,914 LDT	USD 205 / LDT	"AS IS" RIO

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1488	- 16	EURO/USD	1.18223	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	2218	- 46	YEN/USD	0.00941	VLSFO	321.50	351.50	328.50
BPI	1617	- 2	BRENT		MGO	376.50	382.00	453.50
BSI	958	0	45.56		IFO 380	279.50	295.50	265.00



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