



Sale and Purchase



Hellas S&P Weekly Bulletin

06 November 2020

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
OLYMPIC HOPE	182,631	2016 JMU	B&W 7S65ME-C8.2 BWTS & SCRUBBER fitted	SS 02/21 DD 02/21	HIGH USD 30's M	EUROPEAN
OLYMPIC HARMONY	182,644			SS 04/21 DD 04/21		
STOVE CALEDONIA	58,092	2010 TSUNEISHI CEBU	MAN-B&W 6S50MC6.2 4 x 30 T BWTS fitted	SS 02/25 DD 01/23	HIGH USD 11 M (basis TC BACK)	U/D
BRIGHT PHOENIX	55,636	2011 MITSUI	MAN-B&W 6S50MC-C 4 x 30 T BWTS fitted	SS 03/21 DD 03/21	RGN/XS USD 11 M	GREEKS
NEW EVEREST	35,065	2009 SHIKOKU	MAN-B&W 6S46MC-C7.2 4 x 30 T BWTS fitted	SS 05/24 DD 06/22	USD 9.4 M	GREEKS
FAIR WINDS	28,434	2009 SHIMANAMI	MAN-B&W 6S42MC7.1 4 x 30 T	SS 09/24 DD 08/22	USD 6.2 M	SYRIANS

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
BONNY	159,152	2005 SAMSUNG	MAN-B&W 6S70ME-C7.1	SS 09/20 DD 09/20	HIGH USD 18 M	INDIANS



NEW BUILDING

Clients of Sea Pioneer Shipping are understood to have ordered two firm plus two option 50,000dwt MRs at Dae Sun for delivery in mid 2022.

A relatively busy week in the gas markets. Jiangnan have secured two orders for VLGCs; two additional 86,000cbm vessels for AW Shipping (ADNOC & Wanhua Chemical JV) taking the series to five total, and Petredec ordering three firm plus three option 93,000cbm LPG carriers. All of the firm vessels are due for delivery in 1H 2023. HHI confirmed orders for two 174,000cbm LNG carriers from Knutsen OAS Shipping (for PGNiG, Poland) due to deliver by Aug 2023. Lastly, Murakami Hide secured an order from Wisdom Marine for a single 5,000cbm LPG carrier for delivery in 2022.

Similarly a number of orders to report in the container market. Delphis have ordered two 5,400 TEU container carriers at Qingdao Yangfan – with up to four options and the firm ships due to deliver in 2022. OOCL announced contracts for seven 23,000 TEU mega container carriers split between DACKS and NACKS – for delivery from the second half of 2023. Yangzijiang announced orders for five firm plus five option 3,500 TEU ships from an Unknown Japanese owner for delivery from end 2022.

RECYCLING

Gadani Sparkles!

It has been a mixed week with an unprecedented U.S. election causing some disruption and confusion in the global money and shipping markets, with many participants adopting a watch and wait attitude until the final outcome of the vote is known before making any decisive decisions on their fleet. Further turmoil has also been caused by the ever-increasing Covid-19 restrictions, as the much foreseen second wave of the virus has now hit European countries hard, with Greece and the U.K. entering another full lockdown, which will almost certainly adversely affect the overall shipping industry.

We are almost back to square one again with this vein set to continue until the end of the year at least, with little tonnage being proposed and the virus affecting all livelihoods and working environment. The only key to unlocking this current recycling market is a continuation of current soft freight markets, where we could see in Q1 of next year, a significant proportion of VLCCs enter the market as the predictions are that this sector will become inflated due to an over-supply of vessels and OPEC cuts potentially continuing for another three months. Interestingly, we have not seen any VLCCs sold for recycling since July 2019, and as well as this year being the lowest number of tanker sales since 2016, this does highlight the need for some removals from the fleet alongside the 30 plus VLCC newbuildings delivered this year, another 30 or so next year and likely the same number again being redelivered from floating storage.

In the meantime, Pakistan continue to light up the skies with impressive levels being offered and certainly blowing their counterparts out of the way. The market itself is not being set alight at the moment with few workable sales candidates being proposed, but any unit streaming into the market place is being gathered up by the Pakistani recyclers. We also understand that the Bangladeshi cartel have this week raised their price limitations in an effort to place themselves in a more competitive position, however the increase may still not be sufficient enough to compete with the recyclers in Pakistan

DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
ABK TRADER	28,452	1991 JAPAN	6,011 LDT	USD 393 / LDT	PAKISTAN

TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
TARGET	13,011	1985 SWEDEN	3,671 LDT	USD 390 / LDT	PAKISTAN

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1196	+ 2	EURO/USD	1.17863	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	1739	+ 30	YEN/USD	0.00962	VLSFO	311.50	339.00	341.50
BPI	1190	- 19	BRENT		MGO	334.50	354.50	451.50
BSI	901	-11	40.26		IFO 380	266.00	283.50	274.00



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