



Sale and Purchase



Hellas S&P Weekly Bulletin

27 November 2020

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
LEDA	82,165	2013 TSUNEISHI ZOSEN	MAN-B&W 6S60MC-C	SS 11/23 DD 08/21	USD 16.65 M (BWTS included)	GREEKS
SBI ANTARES	61,593	2015 NACKS	MAN-B&W 6S50ME-B9.3 4 x 30 T BWTS, Scrubber fitted	SS 01/25 DD 11/22	RGN USD 67 M EN BLOC	HK BASED (c/o Pacific Basin)
SBI BRAVO	61,200	2015 NACKS		SS 01/25 DD 03/23		
SBI HYDRA	61,115	2015 NACKS		SS 10/25 DD 01/23		
SBI MAIA	61,590	2015 NACKS		SS 05/25 DD 05/23		
ASIA EMERALD I	58,018	2011 DAYANG	MAN-B&W 6S50MC-C 4 x 36 T Tier II	SS 11/21 DD 11/21	USD 9.25 M	CHINESE

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
SELENE TRADER	300,727	2003 MITSUI	MAN-B&W 7S80MC-C	SS 09/23 DD 11/21	USD 23.85 M	FAR EASTERNS
CHAMPION PRINCE	105,258	2012 IHI	MAN-B&W 6S60MC-C8 Epoxy	SS 01/22 DD 01/22	LOW USD 24 M	GREEKS
TORM CAMILLA	44,990	2003 STX	MAN-B&W 6S50MC-C Phenolic Epoxy, IMO II	SS 08/23 DD 08/21	USD 9.75 M	CHINESE



NEW BUILDING

Just one order to report this week, with HMD announcing contracts for two firm 40,000cbm LPG carriers for an undisclosed Singapore based owner. Delivery of both vessels is due within the end of 2022.

RECYCLING

End of the Cartel!

The inevitable was always going to happen and last Saturday saw the collapse of the infamous Bangladeshi Cartel, the surprise however, was that it lasted for around two months which was longer than anticipated. It was first initiated by the local ship recycling association because they felt prices were increasing too quickly and acted before they spiralled out of control. Several very high-priced sales were negotiated in the market by some Cash Buyers without, what local recyclers felt, was any real substance. However, during this 'controlled' period, the local recyclers became frustrated at the sight of their counterparts in Pakistan and India becoming more dominant and acquiring any available unit that came on the scene. Eventually, and as seen this week, their frustration has ensured the cartel was finally dispensed of so that the local recyclers can once again come to the bidding table in a more aggressive manner and attempt to compete with Pakistan and India once again. There is no surprise in this position taken as the severe lack of tonnage in the market at present is, making each new candidate more competitive than normal and the Bangladeshi breakers are once again keen to purchase tonnage for their recycling yards, and not lose out to their rivals in the Indian Sub. Continent.

We have now seen price levels steadily improving, due to the end of the Cartel and in addition, local steel markets increasing, and the optimism is that price levels for ship recycling should continue to gain momentum northwards. But as we always say, the 'early bird catches the worm' and therefore those Owners willing to adopt a realistic approach by selling at best on today's market will reap the rewards and those Owners that have greater expectations than is currently on view may miss the market. We are back to 'pre-Covid' rates which is a welcome boost to the shipping industry - now we wait to see if any ship Owners are ready to succumb to the current levels.

There was further good news over the last week, where the EU commission finally granted two more recycling facilities 'full E.U. approval' in Turkey, with many feeling that this has been long overdue. It is worth noting that there was a press release two weeks ago from the 'Commission', but it was not until last week that they were officially added to the EU white list. We congratulate these two yards (Asvar Ship Recycling and Simsekler Ship Recycling) for their hard work in obtaining this approval and the resources required. This is extremely important as the capacity in Turkey has been close to overflowing in the last quarter of this year as Owners are severely limited with options if they have a vintage EU flagged unit, leaving the Turkish recyclers to pick and choose what Vessels they desired. We hope that the Commission do not stop here and continue to approve more facilities in 2021 as Turkey establishes itself as the number one spot for EU recycling.

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	1230	+ 11	EURO/USD	1.19144	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	1533	+ 24	YEN/USD	0.00959	VLSFO	356.00	383.00	387.00
BPI	1429	+ 3	BRENT		MGO	412.00	419.00	465.00
BSI	1018	+ 7	44.51		IFO 380	287.00	320.00	309.50



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