



Sale and Purchase



Hellas S&P Weekly Bulletin

16 April 2018

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
VOGERUNNER	176.838	2008 NAMURA	MAN/B+W 6S70MC	SS 12/18 DD 12/18	xs USD 23 M	UNDISCLOSED
DOUBLE PROSPERITY	76.663	2005 IMABARI	B+W 6S60MC	SS 6/20 DD 5/18	USD 12.5 M	UNDISCLOSED
BLUE DIAMOND	53.538	2008 HA LONG	MAN/B+W 6S50MC-C C 4X36	-	USD 9.8 M	CHINA
WHITE DIAMOND	53.463			-	USD 9.8 M	

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
SEA EQUATORIAL (FSO)	300.349	1997 HYUNDAI	B+W 7S80MC	-	USD 18.5 M	SINGAPORE
STAR EXPRESS	45.838	2005 SHIN KURUSHIMA	MITS 6UEC60LA Epoxy, 4 pumps	SS 11/20 DD 11/18	USD 11.2 M	GREECE
ZHONGZJI NO.2	45.697	2008 BOHAI	WARTS 6RTA52U IMO 3, epoxy, 12 tanks	SS 6/18 DD 6/18	USD 11.5 M	GREECE

NEW BUILDING

A quiet week in the Newbuilding market with only a couple of orders to report. In Tankers, Keppel have announced winning an order for one firm plus one optional 7,990 DWT Dual-Fuel Bunkering Tanker from domestic owner Sinanju Tankers. This will be the first LNG-fuelled bunkering vessel for Singapore and will delivery in the 2nd half of 2019.

In other sectors, Jiangsu Dajin Heavy Industry has received an order for two firm 8,000 DWT General Cargo Vessels from Aston Enterprise in Russia. The duo are set for delivery in 1H 2019 from China.

RECYCLING

And the Games begin....

.. and no we are not referring to the Commonwealth Games on the Gold Coast but, sadly, the renegotiation games on the Bangladesh coast. We do not wish to create any dramas but there are certainly some issues at the waterfront in Chittagong.

It has been some time since we had to report attempted renegotiations by the ship recyclers but unfortunately it appears these issues have resurfaced this week once again. Cash buyers appear to have relented to financial pressures and have commence reselling some of their larger tanker units preciously acquired which has seen a large quantity of units arrive to the Chittagong anchorage. Subsequently, timing of these arrivals is not perfect as sentiment has been hit locally with continuing financial difficulties in Bangladesh, lack of U.S. Dollar currency and Letter of Credit problems. A ship recycler will sadly use any opportunity/excuse they can to secure a lower price from previously agreed transactions and this is what cash buyers are currently facing once their vessel arrives to the anchorage. In some cases, if no Letter of Credit has been opened before the vessel arrives, then the vessel will not receive clearance to enter the anchorage to complete the usual custom formalities which creates further tension for the cash buyer (and sometimes Ship Owner).

These are certainly trying times at the moment as many previously concluded tonnage purchased 'asis' basis remain unsold and leaves a cash buyer in the disjointed position of not knowing what to do next.

One positive aspect is perhaps the lack of new units currently being made available may aide a recovery in sentiment and subsequent inquiries. Recently, any new vessel has attracted very little buying interest and so the quiet period that has descended on to the market may help cash buyers concentrate on handling their tonnage currently on their books.



DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER

TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
ECOMASTER	92.017	1977	15.843 LDT	USD 300/LDT	AS IS PIRAEUS

CONTAINERS – REEFERS- PCCs

VESSEL	DWT/TEU	BLT	DETAILS	PRICE	BUYER
BALTIC PILGRIM (REEFER)	10.621	1992	6.237 LDT	USD 415/LDT	INDIA

BALTIC INDEX			EXCHANGE RATE		BUNKER PRICES			
BDI	1014	+ 62	EURO/USD	1.2364	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	1038	+ 184	YEN/USD	0.00932	IFO 380	380.5	399.5	405
BPI	1351	+ 36	BRENT		IFO 180	408	425	446
BSI	1013	- 11	71.22		MGO	617	647.5	693

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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