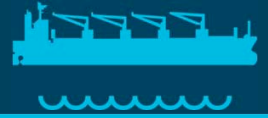




Sale and Purchase



Hellas S&P Weekly Bulletin

22 May 2020

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
CAPE BALTIC	177,536	2005 MITSUI	MAN-B&W 6S70MC	SS 11/20 DD 11/20	RGN USD 10.7 M	U/D
SWIFTNES	35,510	2015 TSUNEISHI CEBU	MAN-B&W 6S50ME-B8.3 4 x 30 T BWTS fitted	SS 08/20 DD 08/20	RGN USD 26 M EN BLOC	GREECE (c/o ERASMUS)
SHARPNESS	35,510			SS 06/20 DD 06/20		
SAM PANTHER	33,395	2010 ORIENT	MAN-B&W 6S42MC 4 x 30 T	SS 11/20 DD 11/20	USD 6.9 M	U/D

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
CIELO DI GUANGZHOU	38,788	2006 GSI	MAN-B&W 6S46MC-C IMO III, Epoxy, 10 Pumps	SS 01/21 DD 01/21	USD 8.8 M	U/D



NEW BUILDING

A couple of VLCC orders to report this week, with Clients of Central Shipping understood to have ordered two firm 300,000dwt scrubber fitted VLCCs at HHI with delivery within the first half of 2022. It was also announced that China Merchants have returned to Dalian Shipbuilding and ordered two further 307,000dwt VLCCs for delivery within the second half of 2022.

Having been under discussion for some time, Chinese-Polish Joint Stock Shipping (Chipolbrot) have finalised orders at Chengxi for four firm 62,000dwt MPPs for delivery from end 2021.

RECYCLING

Soldiering On!

The week has once again ended with lockdown extensions announced across the Indian Sub-continent, with Bangladesh announcing further measures until the 30th of May, India until 31st May and Pakistan until 2nd June. Despite this, we are starting to see an easing of restrictions locally for the Ship Recycling industry, where a few vessels have now been beached during the lockdown in both India and Bangladesh. It is important to stress however that they had Indian crew onboard enabling them to be easily repatriated home overland, which is why vessels with foreign crew onboard are still encountering difficulties due to international flights remaining closed from this part of the world.

It does however feel like there is an improvement in market sentiment - we do seem to see more enquiry from Cash Buyers, but we will have to wait and see if this fully materializes to the waterfront, as the respective Governments will mostly likely continue their full lockdown restrictions until after the Eid holidays. Thereafter, and in traditional fashion, we have seasonally witnessed the market rebound post Eid holidays and the pre-monsoon months, before the rains incapacitate the functioning of the recycling yards, however with this year being rather extraordinary, we will wait and see how the markets react after the festivities if indeed, these three sub-continental countries relax their lockdown fully.

Moving to Turkey, whilst the lockdown continues to hamper activities with only those vessels under tow being allowed to enter the recycling yards, it is interesting to report that we are seeing price levels locally starting to creep back up after an initial fall due to the Covid-19 pandemic. It is reported that domestic steel prices have improved aiding renewed appetite from the recycling yards. Although as a previously raised concern, the capacity for EU flagged/owned tonnage in Turkey is starting to fill up rapidly with two out of the four yards that are EU approved stating they are basically full until the end of the year. Despite much talk from certain authorities stating there is sufficient capacity for EU flagged vessels, this is quite apparent that some misinformation is being provided to certain sources - it is leaving Owners trading in EU waters or under EU flag with very little options indeed should they need to recycle their units. This is set to be an area to keep a close eye on in the coming months ahead as the economic impact from this Covid-19 outbreak starts to be felt more severely and put Owners under more financial pressure.

Following the devastation this week in the Bangladesh/East Coast Indian region caused by Cyclone Amphan, this is the last thing these areas needed in light of the Covid-19 virus, and our thoughts and prayers go out to those affected by this disaster and hope some normality will return soon.

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	498	+ 4	EURO/USD	1.09632	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	162	- 18	YEN/USD	0.00929	VLSFO	241.50	266.50	271.00
BPI	635	+ 12	BRENT		IFO 380	192.50	210.50	192.50
BSI	486	+ 8	33.78		MGO	276.00	311.00	381.50



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