



Sale and Purchase



Hellas S&P Weekly Bulletin

03 June 2022

BULK CARRIERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
NORDIC SEOUL	35,882	2017 SAMJIN	MAN-B&W 5S50ME-B9.2 4 X 35 T	SS 08/22 DD 08/22	RGN USD 51 M (en bloc)	THAI (c/o Precious Shipping)
NORDIC BUSAN	35,800	2018 SAMJIN		SS 04/23 DD 04/23		
CETUS STAR	33,773	2004 OSHIMA	MAN-B&W 6S46MC-C7.1 4 X 30 T BWTS & LOGS fitted	SS 10/24 DD 07/22	USD 12.7 M	CHINESE
GOLDEN MAPLE	32,527	2009 ZHEJIANG HONGXIN	MAN-B&W 6S42MC 4 X 30 T BWTS fitted	SS 12/24 DD 12/24	RGN USD 14 M	CHINESE
CASSIOPEIA STAR	32,328	2005 NAIKAI	MAN-B&W 6S46MC-C 4 X 30 T BWTS & LOGS fitted	SS 03/25 DD 03/23	HIGH USD 13 M	TURKISH
CONCEPTION LIGHT	32,256	2007 KANDA	mitsubishi 6UEC52LA 4 X 30 T OHBS BWTS fitted	SS 12/22 DD 12/22	USD 16 M	U/D
SUPER KATE	32,162	2008 HAKODATE	MITSUBISHI 6UEC45LSE 4 X 30 T BWTS fitted	SS 10/25 DD 11/23	RGN USD 16 M	U/D

TANKERS – CHEMICALS – LPG/LNGs

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
DUQM	310,084	2008 IMABARI	MAN-B&W 8S80MC-C6.1 BWTS fitted	SS 11/23 DD 11/23	RGN USD 39 M	U/D
RUMFORD	107,505	2012 TSUNEISHI	MAN-B&W 6S60MC-C7.2 BWTS fitted	SS 03/27 DD 05/25	USD 32.75 M	GREEKS



NEW BUILDING

In tankers this week, Wuchang Shipbuilding announced contracting two firm 7.2k dwt StSt Chemical tankers for SC Shipping, with deliveries expected in 2024.

In dry bulk, Clients of Safe Bulkers announced ordering two firm 82k dwt Kamsamaxes at COSCO Yangzhou, with deliveries expected in 2H 2024 and 1Q 2025 respectively.

In containers, ONE announced ordering ten firm 13,700TEU Containerships across two separate shipyards. Five vessels will be delivered at Hyundai HI throughout 2025 and five vessels will be delivered at Nihon Shipyard, also throughout 2025. The vessels will all hold "Methanol ready" and "Ammonia ready class notations.

RECYCLING

No Celebration here!

As we commemorate Her Majesty The Queen marking 70 years of service to the people of the United Kingdom, the Realms and the Commonwealth (becoming the first British Monarch to celebrate a Platinum Jubilee), there is certainly nothing to celebrate in the recycling industry as the market remains in the doldrums. The negative sentiment being experienced over the last few weeks has ensured that tonnage supply remains limited with the uncertainty as to the next direction the market will take putting paid to offers being received from the recyclers. There does appear to be a tense standoff.

Cash buyers are experiencing difficulties delivering their pre-agreed business to the recyclers as more reports emanate from the recycling destinations of constant renegotiations and in some cases, complete withdrawal from previously concluded contracts. We now have the arrival of Posidonia in Greece next week which may allow all parties in the industry to concentrate on matters away from the recycling industry and enjoy the sunshine and parties that Greece will have to offer and subsequently, may help the dust to settle and possibly see some stability to the market 'post-Posidonia'.

The lack of tonnage for the industry looks set to continue for some time which should certainly help price levels to bounce back on the medium term. Despite near term uncertainty, the expectation from the dry bulk sector is that we will see trade growth continue. Whilst there is economic concern over Chinese Covid lockdown and of course, the Ukrainian conflict, analysts feel this will be eased by rising commodity prices and an improving U.S. Dollar to cool global economy, especially with the majority of Asia and the U.S. seeing post-Covid recovery and expansion. With fleet growth slowing due to a limited orderbook, demand in growth is expected.

The tanker sector has seen significantly improved conditions in recent months with average tanker earnings witnessing improvements across the scale. The outlook for 2023 also appears positive and therefore, we do not expect a barrage of tanker units to arrive to the recycling destinations for the foreseeable future.

DEMOLITION

BULK CARRIERS – GCs - MPPs

VESSEL	DWT	BLT	DETAILS	PRICE	DELIVERY
-	-	-	-	-	-

TANKERS – CHEMICALS – LPGs

VESSEL	DWT	BLT	DETAILS	PRICE	DELIVERY
-	-	-	-	-	-

BALTIC INDEX		EXCHANGE RATE		BUNKER PRICES			
BDI	-	EURO/USD	1.07006	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	-	YEN/USD	0.0077	VLSFO	883.50	1086.00	1029.50
BPI	-	BRENT		MGO	1263.00	1247.50	1451.00
BSI	-	121.717		IFO 380	647.00	640.50	717.00
BHSI	-						



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