

## Bulk Carriers

Vessel	DWT	Built	Details	SS/DD	Price	Buyer
<b>SPRING BRAVE</b>	206,306	2007 IMABARI	MAN B. & W. 6S70MC-C7.1	SS 12/22 DD 12/22	USD 17 M	U/D
<b>SAGARJEET</b>	58,079	2009 TSUNEISHI, ZHOSHAN	MAN-B&W 6S50MC-C8.2 4 X 30 T	SS 05/24 DD 05/24	USD 16 M	U/D
<b>AQUARIUS 77</b>	35,737	2016 TSUNEISHI, CEBU	MAN-B&W 6S50ME-B9.3 4 X 30 T, BWTS FITTED	SS 02/26 DD 03/24	USD 21 M	U/D

## Tankers – Chemicals – LPG/LNGs

Vessel	DWT	Built	Details	SS/DD	Price	Buyer
<b>BEKS ATLANTICA</b>	114,895	2006 SAMSUNG	MAN B. & W. 7S60MC6.1, BWTS FITTED, ICE 1A	SS 11/26 DD 02/25	USD 33 M	MIDDLE EASTERNS
<b>STENA PROVENCE</b>	65,125	2006 BRODOSPLIT	MAN B. & W. 6S46MC-C7.1 BWTS FITTED, ICE 1B	SS 03/26 DD 04/24	USD 20 M EACH	EUROPEANS
<b>STENA PRIMOSRK</b>	65,125	2006 BRODOSPLIT	MAN B. & W. 6S46MC-C7.1 BWTS FITTED, ICE 1B	SS 05/26 DD 05/24		
<b>STENA PERFORMANCE</b>	65,125	2006 BRODOSPLIT	MAN B. & W. 6S46MC-C7.1 BWTS FITTED, ICE 1B	SS 06/26 DD 09/24		

## New Building

In dry bulk this week, CSSC Huangpu Wenchong contracted two firm 85k dwt Kamsarmaxes for domestic client Guoneng Yuanhai Shipping. Both vessels are expected to deliver within 2025.

In tankers, Xingtong Shipping announced ordering a firm 13k dwt Stainless Steel Chemical Tanker at Taizhou Maple Leaf, with delivery slated for 2Q 2024.

In the car carrier market, Hyundai Samho announced taking orders for two firm 7,500 CEU PCTC's, these understood to be from Ray Car Carriers. The vessels will be equipped with LNG dual fuel propulsion and are set to deliver in 2Q 2025 and 3Q 2025 respectively.

Finally, in the cruise market, Fincantieri Ancona announced that Viking Ocean Cruises declared two optional 950 passenger Cruise vessels at the yard, with the vessels expected to deliver in 2026 and 2027 respectively.

## Recycling

### Will they, Won't they?

This question is aimed at the sales of larger dry bulk units that have recently been concluded as recycling transactions. With a slight pickup in the dry freight market, until these units arrive to the recycling yards will we know whether they can be removed from the world fleet list. The higher rates that were offered do still seem for these vessels to be either for trading further by the cash buyer or flipped to trading buyers. Time will tell!

Generally, the situation concerning financing the recycling deals, especially for high priced sales, continues in both Bangladesh and Pakistan. Bangladesh is dealing by each case individually but no guarantees that L/C's will be produced, and Pakistan obviously have other concerns more important than ship recycling. Banks in Pakistan are not approving the opening of Letters of Credit for recyclers as the authorisation is to provide funding for humanitarian purposes only to fund the purchase of crops, water, and medicines etc because of the severity of the devastating flooding still affecting the majority of the country.

Price levels have firmed on the back of speculation by some of the cash buyers and there are discussions of more units being talked in the market. As yards in the Indian sub-continent become emptier, maybe the recyclers themselves will increase their indications to justify those levels currently offered by the cash buyers.

## Demolition

### Bulk Carriers – GCs

Vessel	DWT	Built	Details	Price	Delivery
-	-	-	-	-	-

### Tankers – Chemicals – LPGs

Vessel	DWT	Built	Details	Price	Delivery
-	-	-	-	-	-

Baltic Index			Exchange Rate		Bunker Prices (USD)			
BDI	1553	- 59	Euro/USD	0.9963	BUNKERS	ROTTERDAM	SPORE	FUJAIRAH
BCI	1519	- 118	YEN/USD	0.00698	VLSFO	679.00	696.00	715.50
BPI	1900	- 100	Brent (USD)		MGO	976.00	936.00	1246.00
BSI	1551	+ 22	91.72		IFO 380	443.50	411.50	439.00
BHSI	905	+ 5						

Contacts	Disclaimer
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