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| **Sale & Purchase Market Report** |
| **For the week of September 11, 2020** |

The sale and purchase market in both the dry and wet sectors had a dull week with no segment showing much direction. There was some interest for tankers, although the market is still lackluster due to low prices. Sales focused mainly on the clean side with some MR sales recorded.

Owners are inclined to choose respective modern ships owing to the lucrative price discounts on display over pricey, time and capital intensive newbuilding’s.

 Sectoral newbuilding analysis has shown that dry bulk vessel orders remained at significant lows over the past summer months whereas tanker candidates (especially MR and clean product vessels) monopolized the global vessel orderbook with volumes however being at low levels.

The sell-off/disposal of tankers from the Ocean Tankers Singapore fleet (of Hin Leong Trading which collapsed in April) continues as they offered 7 vessels to the S&P market this week.

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| **NEW BUILDING** |

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| **Bulker** | **Type** | **Units** | **DWT** | **Yard** | **Price** | **Delivery** | **Buyers** |
| Kamsarmax | 4+4 | 85,000 | Chengxi, China  | 28 each | 2022 | China Minsheng Trust |

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| **SECOND HAND SALES** |

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| **Bulkers** | **Type** | **Vessel** | **DWT** | **Built** | **Yard** | **Price** | **Buyer** |
| Newcastlemax | Cape Vanguard  | 206,180 | 2006 | Imabari, Japan | 14.5 | Chinese |
| Capesize | Cape Fushen  | 177,890 | 2008 | SWS, China | 14.0 | Far East |
| Kamsarmax | Ikan Bawal  | 83,454 | 2012 | Sanoyas, Japan | 16.0 | Japanese |
| Ultramax | Ikan Sembak  | 61,358 | 2012 | Iwagi Zosen, Japan | 13.15 | Greek |
| Tess – 58 | Western Seattle | 57,936 | 2014 | Tsuneishi, China | 14.5 | Undisclosed |
| Supramax | Iron Lady V | 57,295 | 2011 | STX, China | 8.4 | Chinese |
| Supramax | Watford | 56,975 | 2010 | Cosco, China | 8.0 + | Greek |
| Handymax | EJ Ocean  | 49,570 | 1998 | Oshima, Japan | 7.4 enbloc | Chinese |
| Handymax | IVY Ocean | 45,690 | 1999 | Tsuneishi, Japan | Chinese |
| Handysize-Log | Angelic Zephyr  | 37,780 | 2014 | Kanda, Japan | 14.25 | Far East |
| Handysize-Log | Glorious Starlight  | 28,236 | 2012 | I-S, Japan | 6.75 | Greek |
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| **Tankers** | **Type** | **Vessel** | **DWT** | **Built** | **Yard** | **Price** | **Buyer** |
| VLCC | ADS Stratus  | 299,157 | 2002 | Hitachi, Japan | 25.5 | Middle East |
| Aframax | Petropavlovsk | 106,532 | 2002 | Tsuneishi, Japan | 10.2  | UAE |
| Aframax | Minerva Maya  | 105,709 | 2002 | Samho, Korea | 12.2 | Vietnamese |
| Panamax | Babel | 69,999 | 1999 | Namura, Japan | 7.75 | Undisclosed |
| MR 2 | Lovely Lady | 47,431 | 1999 | Brodosplit, Croatia | 6.5 | Chinese |
| MR 2 | High Courage | 46,992 | 2005 | STX, Korea | 12.7 | Undisclosed |
| MR 2 | Ambassador Norris | 45,290 | 2001 | MinamiNippon, Japan | Undis-closed | Far East |
| MR 1 – IMO 3 | Ridgebury Colette B  | 37,280 | 2008 | Hyundai Mipo, Korea | 11.5 | Tufton Oceanic |
|  | Ridgebury Elvia B  | 37.280 | 2008 | Hyundai Mipo, Korea  | 11.5 | Tufton Oceanic |
| MR1-IMO2+3 | Nala | 37,263 | 2001 | Hyundai Mipo, Korea | 7.2 | Undisclosed |
| Bitumen | Xin Sheng  | 5,313 cbm | 2014 | Zhejiang Tenglong, China | 2.68 | Undisclosed |
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| **Gas** | **Type** | **Vessel** | **TEU** | **Built** | **Yard** | **Price** | **Buyer** |
| VLGC | Grace River  | 77,747 | 2002 | Kawasaki, Japan | 32.0 | Indian |
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| **Container** | **Type** | **Vessel** | **TEU** | **Built** | **Yard** | **Price** | **Buyer** |
|  | Mataquito  | 6,589 | 2010 | CSBC, Taiwan | Undis-closed | Deutsche  |
|  | Kota Laju  | 4,250 | 2007 | Dalian, China | 8.5 | Europe |

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| **DEMOLITION** |

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| **Bulkers** | **Type** | **Vessel** | **DWT** | **Built** | **Yard** | **LDT** | **$/ldt** | **Buyer** |
| Ore Carrier | Stellar Queen  | 305,846 | 1994 | Nippon Kokan KK, Japan | 38,509 | 355 | Pakistan |
| Ore Carrier | Stellar Hermes  | 295,520 | 1994 | Hyundai Heavy, Korea | 38,289 | 355 | Pakisan |
| Panamax | Ningbo Pioneer  | 68,788 | 1990 | Hyundai Heavy, Japan | 10,244 | 295 | China |
| Handymax | Bara Anugerah  | 48,131 | 1994 | Brodosplit, Croatia | 10,283 | 388 | Pakistan |
| Handysize | Atromitos | 38,855 | 1991 | IHI, Japan | 7,233 |  | Pakistan |
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| **Tankers** | **Type** | **Vessel** | **DWT** | **Built** | **Yard** | **LDT** | **$/ldt** | **Buyer** |
| Aframax | Jag Leela  | 105,148 | 1999 | Samsung, Korea | 17,027 | 255 | Indonesia-fire damaged |
| Handymax | Al Nabila 5  | 29,027 | 1993 | Varna, Bulgaria | 9,185 | 384 | Pakistan |
| Handysize | GT Liberty | 17,845 | 1990 | Shin Kurushima, Japan | 5,151 | 415 | Vietnam |
| Handy | Wila  | 8,055 | 1997 | Amiralteyskiy, Russia | 3,330 |  | Pakistan |
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| **Containers** | **Type** | **Vessel** | **TEU** | **Built** | **Yard** | **LDT** | **$/ldt** | **Buyer** |
|  | Yu Rong  | 1,129 | 2001 | Gdansk, Poland | 6,805 | 355 | Bangladesh |
|  | Sinokor Yokohama  | 834 | 2000 | Xiamen, China | 4,672 | 375 | Bangladesh |
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| **GC** | **Type** | **Vessel** | **TEU** | **Built** | **Yard** | **LDT** | **$/ldt** | **Buyer** |
| Handymax  | Yu Rong  | 30,490 | 2002 | Dalian yard, China | 11,744 | 375 | Bangladesh |
| Handysize | Tailwind  | 16,880 | 1995 | Stocznia Szczecinska, Poland | 5,413 |  | Turkey |
| Handysize | Star B | 11,667 | 1979 | Naikai, Japan | 6,690 | 368 | Sub-Cont |
| Handy | Topol | 8,723 | 2001 | Zhonghua Shipyard, China | 3,561 |  | Bangladesh |

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