



SOUTHPORT ATLANTIC

SALE AND PURCHASE MARKET REPORT

APRIL 23, 2021

SECONDHAND

Tankers:

Ridgebury Tankers is picking up a block of four VLCCs from the Euronav fleet for a total of US\$ 120 million. The vessels are “**NAVARIN**” (307,284 dwt, Built Dalian 2007, Wartsila) and three sisters “**NUCLEUS**” (2007), “**NEPTUN**” (2007) and “**NAUTILUS**” (2006).

Thenamaris is acquiring a Dalian-built unit also, “**NEW CREATION**” (297,259 tdw, Built 2009 Dalian, MAN-B&W – next dd 3/2022) – paying US\$ 37.5 million.

Chinese are paying US\$ 24 million for Angelicoussis’ “**MARAN CARINA**” (306,314 tdw, Built 2003 Daewoo, B&W – next ss 4/2023, dd due 5/20210).

Castor Maritime has turned its attention to the tanker market following a period of aggressive buying in the dry cargo sector in recent months and is now acquiring for US\$ 63 million en bloc three Cido Shipping coated LR2s, “**LR2 POSEIDON**” (115,723 dwt, Built 2009 Sasebo, epoxy coated, coiled, 3 pumps, MAN-B&W) and sisters “**LR2 PIONEER**” (2008) and “**LR2 POLARIS**” (2002). Castor Maritime is also buying Eastern Pacific’s “**DAVIS SEA**” (106,062 tdw, Built 2005 Hyundai H.I., MAN-B&W), agreeing to pay US\$ 14.8 million.

DSD is selling a pair of Aframax tankers, “**STAVANGER BLISS**” (105,400 tdw, Built 2008 Sumitomo, 3 pumps, MAN-B&W – dd due 7/2021) to Coral Shipping for US\$ 19.5 million and “**STAVANGER BLOSSOM**” (105,641 tdw, Built 2007 Sumitomo, 3 pumps, Sulzer – last ss 2/2017) for US\$ 17.7 million; buyers unreported.



Eletson is selling off the coated Aframax “**MAKRONISSOS**” (106,106 tdw, Built 2002 Hyundai H.I., epoxy, coiled, 3 pumps, B&W – next ss/ss 8/2017) for US\$ 10.5 million.

Socatra, Bordeaux has agreed to resell two newbuilding MR product carriers to Eastern Mediterranean, they are Hyundai Mipo Hulls 2858 & 2859 scheduled for delivery 1Q 2022, price US\$ 34.8 million each. Socatra has recently declared options for two sister vessels, Hulls 2860 & 2861.

IMO II type “**STAR OSPREY**” (51,213 tdw, Built 2007 STX Korea, epoxy, 12 tanks/pumps, MAN-B&W) has been concluded at US\$ 12.25 million. Same owners’ pumproom type “**STAR MERLIN**” (53,755 tdw, Built 2007 Shin Kurushima, epoxy, 4 pumps, Mitsubishi) has obtained US\$ 11.25 million. A further pumproom type, Mitsui OSK’s “**SETO EXPRESS**” (47,999 tdw, Built 2007 Iwagi Zosen, epoxy, 4 pumps, MAN-B&W – next ss 1/2022) is sold in the low US\$ 10 millions.

Bulkcarriers:

Boosted by a huge increase in the Cape size market the BDI gained 403 to end the week at 2,788 (2,385). Cape daily t/c rates soared by US\$ 6,242 to end the week at US\$ 34,762 (US\$ 28,520).

A 10 year-old Cape size with the benefit of BWTS and scrubber as well as almost 5 years of class has been sold for US\$ 30.5 million. The vessel is Nissen Kaiun’s “**EIBHLIN**” (182,307 tdw, Built 2011 Universal Japan, MAN-B&W – next ss 1/2026).

Harren Bulklers is acquiring from Conti Holdings the post-Panamax “**TOPAS**” (92,655 tdw, Built 2011 Cosco Zhoushan, MAN-B&W); price not yet reported.

According to an unconfirmed report, the Foremost Group has sold the recently delivered Kamsarmax “**NING MAY**” (85,206 tdw, Built 2021 Chengxi Shipyard, MAN-B&W) and sister “**XIAO MAY**” (2021 also) for US\$ 28.5 million apiece.

The Kamsarmax “**BW CANOLA**” (81,344 tdw, Built 2014 Oshima, MAN-B&W – ss passed 6/2019) has commanded a price of US\$ 24 million. Tsuneishi-built “**PEAK PROTEUS**” (82,158 tdw, Built 2013 Tsuneishi Japan, MAN-B&W – next ss 9/2022) has been sold by J.P.Morgan to Greek buyers for in excess of US\$ 22 million.



Chinese buyers are paying US\$ 15.65 million for **“WANISA”** (79,401 tdw, Built 2012 Jiangsu Eastern, Wartsila – 13,887 ldt).

A Panamax with surveys almost due, U-Ming’s **“CEMTEX VENTURE”** (73,594 tdw, Built 2006 Jiangnan, MAN-B&W – next ss 8/2021) has achieved a price of US\$ 12.8 million.

Three sales of China-built Ultramax types have taken place, the newest **“SERENA R”** (63,997 tdw, Built 2016 Yangfan, cranes 4 x 30 tons, MAN-B&W) is going to Genco New York at US\$ 20.5 million with ss/dd due 7/2021. The one year older **“VIALLI”** (63,493 tdw, Built 2015 Chengxi, cranes 4 x 30 tons, MAN-B&W) did better at US\$ 22 million but passed ss recently this year. In another sale by J.P.Morgan **“SAGE AMAZON”** (63,227 tdw, Built 2012 Yangzhou Dayang, cranes 4 x 35 tons, MAN-B&W) obtained US\$ 17.4 million.

Goldenport has sold the Korea-built Supramax **“MARIA”** (58,407 tdw, Built 2011 SPP, cranes 4 x 36 tons, MAN-B&W – next ss 2/2026) for US\$ 15.9 million. Chinese are paying US\$ 12.5 million for **“TOMINI ABILITY”** (56,971 tdw, Built 2010 Zhejiang Zhenghe, cranes 4 x 36 tons, MAN-B&W – next ss 10/2025). **“MEDI SEGESTA”** (58,730 tdw, Built 2009 Tsuneishi Cebu, cranes 4 x 30 tons, MAN-B&W) is sold to Indonesian buyers for US\$ 14.5 million.

Handy size **“VOGE MIA”** (36,866 tdw, Built 2011 Hyundai Mipo, cranes 4 x 30 tons, MAN-B&W – ss 5/2021) is sold for US\$ 14.5 million. Buyers are paying US\$ 10.95 million for **“KOHINOOR”** (32,309 tdw, Built 2010 Kanda, cranes 4 x 30 tons, Mitsubishi).

Containers:

MSC is paying US\$ 97.5 million each for Capital’s **“ANAXAGORAS”** (9,162 TEU, 115,583 dwt, Built 2016 Daewoo Mangalia, Wartsila) and 2015-built sister **“ADONIS”**.

Ref our report last week, we understand Eastern Pacific’s **“ALEXANDER BAY”** (4,353 TEU, 50,760 tdw, Built 2003 Samsung, Beam 32.25m, B&W) and sister **“FLORIDA BAY”** obtained US\$ 28 million and US\$ 27 million respectively.

Swiss buyers are credited with the purchase of **“TEJAS”** (4,250 TEU, 50,134 dwt, Built 2011 Jiangsu Newyangzi, 32.25m beam, MAN-B&W) for US\$ 27 million and **“MATTINA”** (4,363 TEU, 53,644 dwt, Built Hyundai Mipo 2007, 32.2m beam, MAN-B&W) for US\$ 23 million; given their recent gargantuan appetite it is assumed MSC are the “Swiss” involved.



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In a sale including employment, “**ODYSSEUS**” (2,824 TEU, 39,420 dwt, Built 2006 Hyundai Mipo, MAN-B&W – ss/dd newly passed) has been taken by Korean buyers paying US\$ 19 million. The vessel is timechartered to Hapag-Lloyd for 2 years from 4/2021 at US\$ 17,000 pd with an optional 3rd year at US\$ 23,000 pd.

Further to its bulk and tank acquisitions, Castor Maritime is mushrooming into the container market as well with the purchase from Indonesia’s Temas Line of “**SEGARA MAS**” 2,702 TEU, 38,122 tdw, Built 2006 Nordseewerke, gearless, MAN-B&W) and sister “**SITU MAS**” (Built 2005 Bohm & Voss) at US\$ 14.2 million each.

Owners of “**HANSA NEUBURG**” (1,740 TEU, 23,295 dwt, Built 2010 Guangzhou Wenchong, cranes 2 x 45 tons, MAN-B&W) have sold her to other German interests for US\$ 11.75 million.

NEWBUILDING

VLCCs – two firm, one optional 300,000 dwt VLCCs ordered by Euronav at Hyundai Samho, price US\$ 92.9 million each basis conventional propulsion, deliveries 4Q 2022..

Suezmax – LOI signed by Euronav with Daehan for two Suezmax tankers at US\$ 62 million each, deliveries 2Q 2023.

More Suezmax – Hyundai Samho will build two further 158,000 dwt Suezmax types for a/c Sonangol, price US\$ 68 million each. Avin International has declared an option for one 156,500 dwt Suezmax at US\$ 57.5 million, also at Hyundai Samho, delivery FH 2023.

VLGC – options declared by Avance Gas at Daewoo for two 91,000 cbm units, the fifth and sixth in the Owners’ series. Their initial order in December 2019 was for two firm vessels at US\$ 77.5 million each.

Lakers – two of 31,800 dwt ordered by Navibulgar at Yangzijiang, price US\$ 24 million each, deliveries 2H 2023. These owners have already contracted for six of this type making these the 7th and 8th in the series.

DEMOLITION

There have been only two sales on a delivered basis, an Aframax tanker to Bangladesh at a firm US\$ 536/ldt and a small LPG carrier on private terms. Actual breaking up of scrap vessels is severely affected by Covid-19; in India delivery of oxygen supplies is prioritized to medical facilities and not to shipbreakers while the lockdown in Bangladesh keeps workers at home. Recently reported sales are as follows:



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	LDT	DWT	Built	Price	Delivery
<i>Tankers:</i>					
“BULL SULAWESI”	19,601	109,579	1999	US\$ 536	Bangladesh
“ANGEL 121”	2,763	9,013	1989	tba	as is Singapore
<i>Bulkcarrier:</i>					
“AMAZON”	6,674 (must be towed to final destination)	26,096	1997	tba	as is Zhoushan

Regards
Southport Atlantic