



# SOUTHPORT ATLANTIC

## SALE AND PURCHASE MARKET REPORT

JANUARY 6, 2023

### SECONDHAND

#### *Tankers:*

Recent sales, including several by major Greek tanker operators who continue to capitalize on the crest of the wave of the current tanker market . . .

VLCC “**ELLINIS**” (306,507 tdw, Built 2007 Daewoo, B&W – ss 1/2027) sold by Chandris for US\$ 57 million; Middle Eastern buyers have renamed her “**NELLIS**” as of January 1, 2023. According to press reports at the time, Sellers paid US\$ 121 million for her as a NB resale in 1/2006.

Dynacom’s ice class Suezmax “**ICE TRANSPORTER**” (146,270 tdw, Built 2006 Universal, Ice 1A, BWTS, MAN – ss 10/2026) is sold for US\$ 47.5 million.

Eastern Med is selling Aframax “**SYRA**” (105,309 tdw, Built 2010 Sumitomo H.I., MAN-B&W – ss 3/2025) at US\$ 39.5 million.

In other transactions, by non-Greek sellers:

VLCC “**ASIA DAWN**” (281,396 tdw, Built 2005 IHI Marine United, Sulzer) – sold by Nan Fung to Middle Eastern buyers in the low US\$ 50 millions. Sellers paid US\$ 128 million for her in 2006.

No price reported but we note another recent acquisition by Al Seer Marine, in this case the modern MR “**KOKAKO**” (49,218 tdw, Built 2017 Hyundai Mipo, IMO III, epoxy, 12 tanks/pumps, MAN – ss/dd 2/2023); reportedly an old sale concluded in October 2022



### *LPG:*

Two sales of Stealthgas LPG carriers have come to light, “**GAS SPIRIT**” (4,112 cbm, Built 2001 Higaki, CAP 1, Mitsubishi – ss 12/2025, dd 6/2024) to Ukrainian buyers at US\$ 5.7 million and “**GAS PRODIGY**” (4,930 cbm, Built 2003 Zhejiang, B&W – ss 4/2023) – Indonesians are paying US\$ 5.1 million.

### *Bulkcarriers:*

The Newcastlemax “**CAPE MAPLE**” (206,204 tdw, Built 2005 Imabari, MAN-B&W – ss 8/2025) has been concluded to Chinese at US\$ 15.5 million. “**BULK CHINA**” (176,274 dwt, Built 2005 Universal – ss 3/2025, dd 5/2023) is sold at US\$ 13.3 million.

Ultramax “**STEEL GRACE**” (63,118 tdw, Built 2015 New Times, MAN-B&W – ss 11/2025) has achieved a price of US\$ 24 million, in line with recent sales of similar, buyers Cosmship.

Buyers of Supramax “**SUNRISE RAINBOW**” (56,416 tdw, Built 2012 Jiangsu Hantong, cranes 4 x 36 tons, MAN-B&W – ss 7/2025) have agreed to pay in excess of US\$ 15.5 million. Indonesians are paying US\$ 13 million for “**CN JOURNEY**” (57,005 tdw, Built 2010 Cosco Zhoushan, cranes 4 x 30 tons, MAN-B&W – ss 5/2025).

Handy size “**MYKONOS**” (34,340 tdw, Built 2009 SPP, cranes 4 x 35 tons, MAN-B&W – ss 11/2024) has fetched US\$ 12 million and was delivered late December/renamed “**MARMARIS-M**”.

Japan-built “**GALENE M**” (33,158 tdw, Built 2011 Kanda, cranes 4 x 30 tons, Mitsubishi – ss 10/2025) is sold to Turkish buyers for US\$ 14.1 million. Imabari 28 “**LOVELY LEAH**” (28,383 tdw, Built 2012 Imabari, cranes 4 x 30 tons, MAN-B&W – ss 1/2026) has been sold by Taylor Maritime for US\$ 11.4 million.

Pacific Carriers’ China-built “**ATLANTIC DREAM**” (32,527 tdw, Built 2011 Zhejiang Hongxin, cranes 4 x 30 tons, MAN-B&W – ss 1/2026, dd 4/2024) has gone at US\$ 10.75 million.



### *Containers:*

Sales are emerging at levels substantially lower than the stratospheric levels that the market supported for much of last year.

In a sale to Chinese buyers, “**G. ACE**” (2,553 TEU, 33,662 dwt, Built Naikai Zosen 2007, MAN-B&W) has obtained US\$ 13.7 million. It’s noteworthy that in January 2022, a 2011-built sister vessel, “**ST EVER**” obtained US\$ 46.5 million.

MSC is paying US\$ 9.75 million for “**BUXCONTACT**” (2,478 TEU, 33,807 tdw, Built 2002 Aker Mtw Werft GmbH, cranes 3 x 45 tons, Sulzer). In January 2022 a sister, “**HSL PORTO**” (2,478 TEU, Built 2004) achieved a price of US\$ 23 million. MSC is also linked to the purchase of “**NORTHERN GENERAL**” (4,294 TEU, 53,870 dwt, Built 2008 Hyundai Mipo, MAN-B&W) – price unreported.

### **NEWBUILDING**

LNG 180,000 cbm – Celsius has placed contracts with CMHI Jiangsu for up to eight at US\$ 234 million each, four firm with options for two/two.

Newcastlemax – in a previously unreported transaction agreed at some time in 2022, Eastern Pacific ordered two of 211,500 dwt to deliver from JMU, Japan in 2025. Price tba.

Container 5,920 TEU – similarly to the above, Eastern Pacific ordered four C/Vs at Imabari with deliveries from October 2024, price tba.

Cont 8,000 TEU – four Neo-Panamax types ordered at Yangzijiang for a/c Lepta Shipping, Japan with deliveries from 2025, price tba

Cont 1,900 TEU – two contracted by Samudera Shipping Indonesia at yard in China tba, price US\$ 33 million each, deliveries 4Q 2024/1Q 2025.



## **DEMOLITION**

Breakers in both Bangladesh and Pakistan continue to be dogged by banking restrictions that limit their ability to arrange letters of credit. Both of the vessels listed below have been sold to India after their original sales to Pakistan could not be fulfilled after the failure of their original sales to Pakistan at higher prices:

	LDT	DWT	Built	Price/ltd	Delivery
<b>“LILA KYOTO”</b>	<b>20,886</b> (Bulkcarrier)	172,566	1999	<b>US\$ 517</b>	India
<b>“AKINADA BRIDGE”</b>	<b>23,911</b> (Container)	71,336	2001	<b>US\$ 575</b>	India

Regards  
Southport Atlantic