



SOUTHPORT ATLANTIC

SALE AND PURCHASE MARKET REPORT

JULY 16, 2021

SECONDHAND

Tankers:

NGM Energy is reported to be paying US\$ 34.5 million for NYK's VLCC "**TAKAHASHI**" (314,020 tdw, Built 2007 Nantong Cosco KHI (Nacks), MAN-B&W – next ss 3/2023, dd 3/2023). This seems a better deal for the buyers than last week's sale to Chinese of the older "**OLYMPIC LEGEND**" (309,270 tdw, Built 2003 Samsung, B&W) at US\$ 31.5 million.

Suezmax "**VLADIMIR VELIKIY**" (159,990 tdw, Built 2002 Samho, B&W, 24,277 ldt – ss/dd due 1/2022) has achieved a price of US\$ 16.2 million.

LR2 "**PERICLES**" (114,761 tdw, Built 2003 Samsung, B&W, 19,774 ldt) has been sold by Tsakos to Turkish buyers for US\$ 13 million with dd due 11/2021.

Product carrier "**AGENA**" (37,577 tdw, Built 2011 Hyundai Mipo, IMO III, phenolic epoxy, 12 tanks/pumps, MAN-B&W) and her sister "**ADARA**" (also 2011) are sold to Greek buyers with ss/dd passed recently and BWTS fitted; price US\$ 15.75 million each.

Cido Shipping has sold a pair of J19 stainless steel chemical carriers, "**LIME GALAXY**" (19,992 tdw, Built 2008 Usuki, IMO II, 20 tanks/pumps, MAN-B&W) and 2007-built sister "**BEECH GALAXY**" for US\$ 12 million and US\$ 11 million respectively.



S

Bulkcarriers:

The BDI slipped to 3,039 (3,300). Handies continue to climb and reached US\$ 30,048 (US\$ 29,720) comfortably outperforming Capes which closed at US\$ 28,542 (US\$ 30,972). Panamax size also lost ground – US\$ 31,383 (US\$ 35,576). Supramax US\$ 30,526 (US\$ 31,798).

Thenamaris has stepped up to purchase Cape size “**BULK DENMARK**” (181,360 tdw, Built 2010 Koyo Dockyard, MAN-B&W), paying US\$ 31 million. The vessel has BWTS and an attractive class status with next ss 10/2025 and dd 11/2023.

Cobelfret has sold the post-Panamax “**LOWLANDS GREEN**” (95,695 tdw, Built 2011 Imabari, 38m beam, MAN-B&W) at an undisclosed price, believe with ss due 9/2021.

Taiwanese buyers are paying US\$ 22.5 million for the Kamsarmax “**NAVIOS MARCO POLO**” (80,647 tdw, Built 2011 Universal, MAN-B&W – next ss 9/2021) with delivery October.

Traditional Panamax “**NAVIOS AZALEA**” (74,759 tdw, Built 2005 Hudong-Zhonghua, MAN-B&W) has realized US\$ 13 million with next ss due 6/2025. An older unit, “**XING BAO**” (72,080 tdw, Built 1997 Hitachi Zosen, B&W – next ss 12/2022) is going to Chinese in the low US\$ 8 millions.

Supramax “**YM TRADITION**” (55,457 tdw, Built 2010 Kawasaki, cranes 4 x 30 tons, MAN-B&W – ss passed 1/2020) has been concluded at US\$ 16.3 million. One year older “**KEN SEA**” (53,491 tdw, Built 2009 Iwagi Zosen, cranes 4 x 30 tons, MAN-B&W – last ss 1/2019) went for US\$ 15.5 million. Greek buyers are paying US\$ 11.5 million for the Vietnam-built “**SOPHIA K**” (53,496 tdw, Built 2008 Nam Trieu, cranes 4 x 36 tons, MAN-B&W – next ss 4/2023) including a timecharter until 12/2021. The vintage “**SIKANIA**” (53,553 tdw, Built 2001 Imabari, cranes 4 x 30 tons, MAN-B&W – next ss 6/2024, dd 6/2022) is reported to Chinese at US\$ 9.8 million.

Owners Doun Kisen have entered into a BBHP arrangement for their “**OCEAN RAINBOW**” (38,494 tdw. Built 2011 Minami Nippon, cranes 4 x 30 tons, MAN-B&W) – no details of rate or period have been disclosed. In separate transactions, “**DANAI**” (37,976 tdw, Built 2019 Shimanami, cranes 4 x 30 tons, MAN-B&W) and “**CAPE GULL**” (36,320 dwt, Built 2013 Shikoku, cranes 4 x 30 tons, BWTS, MAN-B&W) are both reported, prices tba.



Imabari 28 **“IRONGATE”** (28,316 tdw, Built 2015 I-S Shipyard, cranes 4 x 30 tons, MAN-B&W – next ss 4/2025) has commanded a price of US\$ 13.9 million, **“LUCKY LIFE”** (28,197 dwt, Built 2013) has obtained US\$ 13.8 million with forward delivery in December, one year older **“KING RICE”** (28,250 tdw, Built 2012 I-S Shipyard) is committed at US\$ 12 million.

The 1997-built **“KIRA OCEAN”** (30,835 tdw, Built 1997 Minami Nippon, cranes 4 x 30 tons, Mitsubishi) is sold in the low US\$ 5 millions.

German buyers have agreed to pay US\$ 7 million for **“OLZA”** (17,107 tdw, Built 2012 Taizhou Sanfu, cranes 3 x 30 tons, MAN-B&W – next ss 4/2022).

Containers:

“ANL WANTIRNA” ex **“S SANTIAGO”** (5,059 TEU, 68,126 tdw, Built 2006 Hanjin, gearless, MAN-B&W) is sold to OM Maritime, Singapore for a whopping US\$ 58 million; not only that, delivery is not scheduled until March, 2022.

In an impressive profit taking exercise, Tsakos has resold **“SPHENE”** (3,398 TEU, 44,234 dwt, Built Hanjin 2007, gearless, MAN-B&W) for US\$ 39 million. The vessel had been purchased in February for US\$ 13 million including a T/C to Maersk until August.

Lomar have been active sellers recently but have now emerged as buyers of five Hapag Lloyd CVs, though it's reported the deal was negotiated earlier in the year. The sale encompasses **“WASHINGTON EXPRESS”** (3,237 TEU, 40,478 dwt, Built CSBC 2003, 400 reefer containers, cranes 4 x 45 tons, B&W) and sister **“PHILADELPHIA EXPRESS”** (2003) as well as the 2002-built **“ST LOUIS EXPRESS”**, **“CHARLESTON EXPRESS”** and **“YORKTOWN EXPRESS”**. All five are destined for charter back to Hapag for period up to 4 years.

Buyers – likely MSC – have agreed to buy sisters **“DONG CHENG HAO HAI”** and **“DONG CHENG BI HAI”** (3,768 TEU, 46,287 tdw, both built 2007 STX Jinhae, gearless, MAN-B&W) for US\$ 44 million apiece with annuals passed and BWTS installed before delivery.

Samudera, Indonesia has disposed of **“SINAR BIMA”** 1,118 TEU, 13,632 dwt, Built 2008 Taizhou Kouan, cranes 2 x 45 tons, MAN) for US\$ 12.5 million.



NEWBUILDING

MR product carriers – SteelShips, Greece has signed on for two dual fuel 50,000 dwt product carriers for delivery from STX Offshore in 11/2022, price US\$ 37 million each. These were originally optional vessels held by Island Navigation but not declared, hence the early delivery dates;

Kamsarmax – Chellaram Shipping, Hong Kong has ordered one option one 82,000 dwt Kamsarmax from Chengxi for end 2022 delivery, price US\$ 31.5 million;

Containers 16,180 TEU – four ordered by Cosco Shipping Holdings at Cosco H.I. Yangzhou, deliveries by mid 2025;

Containers 14,092 TEU – six ordered by Cosco Shipping Holdings at Cosco H.I. Yangzhou, deliveries end 2023 thru mid 2024;

Containers 7,000 TEU – Sea Consortium, Singapore has gone to SWS for four CVs of 7,000 TEU priced at US\$ 73 million each, deliveries by mid 2024;

LNG – Knutsen LNG, PanOcean and J.P.Morgan have each ordered two 174,000 cbm LNG carriers from Hyundai yards, price US\$ 199.6 million, deliveries from end 2024 through September 2025.

DEMOLITION

Recent sales include the following:

	LDT	DWT	Built	Price	Delivery
<i>Tankers:</i>					
“MR NAUTILUS”	10,650	43,538	1998	US\$ 570	Pakistan
“BETTY KNUTSEN”	11,026	35,807	1999	tba	Turkey
“ZHONG”	5,980	16,970	1988	tba	Bangladesh
“THERESA TIGA”	5,969	18,523	1998	US\$ 720	India
				(chemical carrier with attractive stainless steel content)	
“JETSTAR”	2,621	9,507	1994	US\$ 575	Bangladesh



s

“SABAHAT TELLI”	2,167	4,558	1982	tba	Turkey
----------------------------	--------------	-------	------	-----	--------

Reefers:

“GREEN OCEAN”	2,467	5,416	1992	US\$ 505	India
“GREEN KLIPPER”	2,467	5,448	1991	US\$ 505	India

(both the above for NK class green recycling)

Regards
Southport Atlantic