



SOUTHPORT ATLANTIC

SALE AND PURCHASE MARKET REPORT

SEPTEMBER 29, 2023

SECONDHAND

Tankers:

Baltic Dirty Index: 821 (814) - up less than 1%

Baltic Clean Index 812 (868) – down 6%

Recent sales:

Sources indicate that Metrostar has sold a pair of modern Aframax types, “**CRUDEMED**” (115,643 tdw, Built 2018 Daehan Korea, MAN-B&W – ss 7/2023) and sister “**CRUDESUN**” to Koreans for US\$ 70 million each.

Buyers are paying US\$ 34 million for the MR “**SANDPIPER PACIFIC**” (51,833 tdw, Built 2013 Sungdong, IMO II, epoxy, 12 pumps, MAN-B&W – ss 6/2023).

At a Chinese auction the MR1 “**SHANDONG ZIHE**” (40,059 tdw, Built 2004 Shina Shipbuilding, IMO III, epoxy, 12 pumps, MAN-B&W) was sold to the sole bidder at US\$ 14.45 million, the minimum reserve price.

Bulkcarriers:

Dry cargo indices as of today:

BDI – 1701 (1569) – up 8%

Cape – US\$ 20,520 (US\$ 17,274) – up 19%

Panamax – US\$ 15,305 (US\$ 15,164) – up less than 1%



Supramax – US\$ 14,041 (US\$ 14,906) – down 6%
Handy – US\$ 12,218 (US\$ 12,368 – down 1.2%

Recent sales:

Three Capes are sold this week as the improvements in the freight market buoy demand. The newest vessel concluded is “**CONTAMINES**” (180,922 tdw, Built 2016 SWS, MAN-B&W – ss 6/026), sold to Greek buyers at US\$ 42 million. Sellers of “**SUIGO**” (174,802 tdw, Built 2011 Namura, MAN-B&W – ss 11/2026) called for offers earlier this week on September 26, Stealth Maritime were the successful buyers at US\$ 23.5 million. An older Cape, “**NAVIOS BEAUFIKS**” (180,310 tdw, Built 2004 Koyo Dockyard, MAN-B&W – ss 8/2026) has gone to Far Eastern buyers for US\$ 13 million.

Kamsarmax “**MAGIC ARGO**” (82,338 tdw, Built 2009 Oshima, MAN-B&W – ss/dd 6/2024) is sold for US\$ 15.75 million with her special survey due less than a year away.

A price of US\$ 19.7 million is believed to have been agreed for “**SANTA VITORIA**” (61,438 tdw, Built 2012 Iwagi Zosen, cranes 4 x 30 tons, MAN-B&W – ss 4/2025).

Supramax “**XING HONG DA 8**” (58,018 tdw, Built 2012 Yangzhou Dayang Shipbuilding, CC class, cranes 4 x 35 tons, no BWTS, MAN-B&W – ss 1/2027) is sold for US\$ 12.7 million; she has been on coastal trades in China and is sold to Chinese. Also sold to Chinese: “**HEILAN SONG**” (56,851 tdw, Built 2011 Tianjin Xingang, cranes 4 x 30 tons, MAN-B&W – ss 12/2026) – price US\$ 13.1 million.

Indonesian buyers are reported to be paying US\$ 11.5 million for “**SUPRA THESSAL**” (57,017 tdw, Built 2010 Qingshan, cranes 4 x 35 tons, MAN-B&W – ss 1/2025). “**VINAYAK**” (58,089 tdw, Built 2009 Tsuneishi Zhoushan, cranes 4 x 30 tons, MAN-B&W – ss 9/2024) has been committed for US\$ 14.75 million;

An older unit built at Tsuneishi Cebu has been sold by Great Eastern; Chinese reportedly are paying US\$ 9.25 million for “**JAG ROHAN**” (52,450 tdw, Built 2006 Tsuneishi Cebu, cranes 4 x 30 tons, B&W – ss 1/2026).

Having purchased three sister vessels from the Swire Group earlier in the year, JP Morgan is acquiring three more sisters, “**FENGNING**” (39,836 tdw, Built 2015 Chengxi, cranes 4 x 36 tons, Wartsila – ss 1/2025), “**FUNING**” (also 2015, ss 10/2025) and “**FOOCHOW**” (also 2015, ss 8/2025) at US\$ 19.5 million each.

A sale on bbhp terms is reported for “**GOLD OAK**” (37,732 tdw, Built 2017 Shimanami Shipyard, cranes 4 x 30 tons, MAN-B&W – ss 12/2025) – based on a price of US\$ 24 million.

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Buyers are paying US\$ 9 million for “**BALTIC SPIRIT**” (35,239 tdw, Built 2009 Nantong Changqingsha Shipyard, cranes 4 x 30 tons, MAN-B&W – ss 10/2024). “**21 LUCKY**” (29,756 tdw, Built 2001 Shikoku, cranes 4 x 30 tons, B&W – ss 7/2026) has achieved US\$ 5.5 million.

MPP “**SAGITTA**” (13,464 tdw, Built 2008 Jiangsu Yangzijiang, 3HH, holds double skin, MAN-B&W – dd passed 2/2023) is sold for a price in the mid US\$ 8 millions.

Containers:

Unnamed buyers are paying US\$ 6 million for Lomar’s geared feeder “**HAMBURG TRADER**” (1,118 TEU, 13,710 dwt, Built 2005 Jinling, cranes 2 x 45 tons, MAN – ss 11/2025, dd 4 2024).

We reported last week the sale of “**MSC ALGECIRAS**” ex “**JOSEPH SCHULTE**” (9,403 TEU, 111,862 tdw, MAN-B&W) to MSC for US\$ 55 million after the vessel had only recently sailed from Odessa after being trapped there for about 18 months, since the early days of the Russian invasion of Ukraine. We understand from press reports the sale was conducted by vessel’s insurers.

NEWBUILDING

Gas:

LNG 174,000 cbm – Qatari Energy has ordered another tranche of LNG carriers, a total of 17 units costing US\$ 230 million each that will deliver from Hyundai H.I. in 2026/2027. In due course they will be assigned to individual owners against long term employment.

Tankers:

Suezmax – Atlas Tankers have declared options for two 158,000 dwt Suezmax tankers at DH Shipbuilding for delivery 4Q 2025/1Q 2026, bringing the series to four; the initial two firm vessels were ordered at reg. US\$ 84 million each.

MR tankers – two of 50,000 dwt have been contracted for a/c J.P.Morgan at GSI, China for delivery 4Q 2025/1Q 2026, methanol dual-fueled.



Bulkcarriers:

Kamsarmax – two units placed by Diana Shipping at Tsuneishi Zhoushan with forward deliveries in 2027 & 2028, price reg. US\$ 46 million each, methanol dual fuel.

Containers:

Containers 9,200 TEU – eight sisters ordered by CMA CGM at SWS in China with deliveries 2025-2026. Price reg. US\$ 125-127 million each, methanol dual-fuel.

DEMOLITION

Another sluggish week with only a few sales reported:

Name	LDT	DWT	Built	Price/ldt	Delivery
<i>Bulkcarriers:</i>					
“TYCOON”	12,627 (includes 500/50 mt IFO/MDO)	74,710	2000	US\$ 570	as is Sri Lanka
“YA TAI 1”	10,399	71,259	1995	US\$ 475	as is Guangzhou
<i>Containers:</i>					
“GSS RANGOON”	5,866	18,421	1993	US\$ 530	as is Singapore
<i>Passenger/Roro:</i>					
“TAXIARCHIS”	5,326	4,333	1976	tba	Turkey

Regards
Southport Atlantic