



SOUTHPORT ATLANTIC

SALE AND PURCHASE MARKET REPORT

SEPTEMBER 3, 2021

SECONDHAND

Tankers:

Deep Front Line Shippers, Nigeria are buying the VLCC **“STARLIGHT VENTURE”** (291,768 tdw, Built 2004 Hyundai H.I., no BWTS, B&W, 44,106 ldt – next ss 11/2024), paying US\$ 30 million to the sellers U-Ming.

LR1 **“MARINOR”** (74,997 tdw, Built 2008 Brodosplit, epoxy, 12 tanks/pumps, MAN-B&W) is reported sold, no further details have come to light.

At a judicial sale in Greece, MR product carrier **“MARVIN INDEPENDENCE”** (49,988 tdw, Built 2018 Hyundai Mipo, IMO II, coated, 18 tanks/pumps, Wartsila) was sold for US\$ 17.1 million. Two sisters from the same stable, **“MARVIN FAITH”** and **“MARVIN CONFIDENCE”** (both built 2018) have been arrested in Rotterdam and are expected to be sold at auction later this month.

In this week's disposal by Xihe Holdings of a former Hin Leong Trading vessel, **“OCEAN VENUS”** (50,322 tdw, Built 2006 SLS Shipbuilding, epoxy, 11 tanks, 3 pumps, MAN-B&W) obtained US\$ 6.95 million with ss/dd due 11/2021.

Bulkcarriers:

Some erosion in rates this week with the BDI closing at 3,944 (4,325), down 6.87%. Cape size t/c average dropped to US\$ 46,647 pd (US\$ 51,099), down 8.71%. All other sectors showed declines, Panamax US\$ 32,445 (US\$ 34,870), Supramax US\$ 36,832 (US\$ 38,169), Handies US\$ 33,087 (US\$ 34,152).



Three 2016-built Capes are reported sold at US\$ 44 million apiece, possibly to Turkish owners. They are “**STELLA NAOMI**” (181,031 tdw, Built 2016 Shanghai Waigaoqiao, MAN-B&W), her sister “**STELLA NORA**” and the Dalian-built “**STELLA HOPE**” (180,007 dwt).

N.G.Moundreas is linked to the purchase of a further 2011-built Cape following last week’s acquisition of “**FRONTIER PHOENIX**” (181,356 tdw, Built 2011 Koyo, BWTS, MAN-B&W) at US\$ 33.75 million, reportedly paying US\$ 28 million for the China-built “**DS CHARME**” (176,000 tdw, Built 2011 Jiangsu Rongsheng, MAN-B&W) which comes with an index-linked timecharter that runs until July, 2022 at 89% of the 5-year T/C.

Kamsarmax NB resale “**SDTR IRENE**” (84,800 tdw, delivering 6/2022 Shanhaiguan, MAN-B&W) is said to have been sold by Avic International Leasing to other Chinese interests at an auction for US\$ 36 million.

Although widely marketed for sale late this week “**SEACON SHANGHAI**” (82,000 dwt, Built 2019 Guangzhou Huangpu, MAN-B&W) is now reported to have been sold for excess US\$ 35 million.

Castor Maritime is reported to be the buyer of Panamax “**OKEANOS BLISS**” (76,636 tdw, Built 2008 Imabari, MAN-B&W – next ss 11/2023, dd to be passed by sellers before delivery) – price US\$ 18.75 million, delivery end October/early November.

Meghna, Bangladesh is buying the Mitsui-built “**CENTENARIO FORZA**” (56,129 dwt, Built 2012, cranes 4 x 40 tons, MAN-B&W – ss due 4/2022) for US\$ 21 million though this exceeds the US\$ 19.2 million Meghna paid recently for the newer sister “**BULK PHOENIX**” (56,088 tdw, Built 2013 Mitsui, cranes 4 x 30 tons, MAN-B&W – next ss 9/2023). That said, the same buyers are paying US\$ 26 million each for “**ALAM MOLEK**” (58,074 tdw, Built 2014 Shin Kurushima, cranes 4 x 30 tons, MAN-B&W) and “**ALAM MADU**” (58,045 tdw, Built 2014).

In a sale with surveys due, “**OCEAN SUCCESS**” (56,815 tdw, Built 2011 Tianjin Xingang, cranes 4 x 30 tons, MAN-B&W – ss/dd due end 2021) has achieved in excess of US\$ 15 million.

Two more Mitsui-built Supras have been concluded – “**ANTOINE**” (55,498 tdw, Built 2009 Mitsui, cranes 4 x 30 tons, BWTS, MAN-B&W – next ss 4/2024) is reported at US\$ 19.5 million, and “**PRABHU GOPAL**” (56,025 tdw, Built 2003 Mitsui, cranes 4 x 30 tons, MAN-B&W – next ss 3/2023) at US\$ 13.3 million; these are both heady numbers. The US\$ 21.2 million obtained by the open hatch type “**TEIZAN**” (50,448 tdw, Built 2011 Oshima, cranes 4 x 30 tons MAN-B&W) is impressive also.



Imabari 28 “**PALOMA**” (28,338 tdw, Built 2010 Shimanami, cranes 4 x 30 tons, MAN-B&W) is sold for US\$ 13 million, a figure which would have been almost enough to buy two vessels like her a year ago.

Chinese are paying US\$ 8 million for the vintage handymax log/BC “**PACIFIC PAMELA**” (49,061 tdw, Built 1997 Oshima, cranes 4 x 35 tons, B&W, 7,880 ldt – ss due 1/2022).

Containers:

We reported last week the sale of three vessels, “**ITAL LIRICA**” (5,090 TEU, 68,138 dwt, Built 2007 Hanjin Busan, MAN-B&W) and sisters “**ITAL LUNARE**” and “**ITAL LIBERA**”, also 2007; a fourth has been added to the package, the 2006-built “**ITAL LAGUNA**”. Still no details of price, buyers are CMA-CGM.

Lomar is pocketing US\$ 35 million for its “**BUSAN TRADER**” (2,664 TEU, 34,567 tdw, Built 2009 STX Jinhae, cranes 4 x 45 tons, MAN-B&W).

Seaboard Marine, Miami is reported as the purchaser of the gearless “**SAN ANTONIO**” (1,819 TEU, 28,196 tdw, Built 2008 Hyundai Mipo, MAN-B&W) – price US\$ 32.5 million.

MSC is paying around US\$ 15.5 million for “**VEGA SIGMA**” (1,118 TEU, 13,668 tdw, Built 2007 Qingshan Shipyard, cranes 2 x 45 tons, MAN – ss due 11/2022).

Twin-engined “**XIANG SHUN**” (1,050 TEU, 13,109 tdw, Built 1997 Ysselwerf, gearless, 2 x Wartsila, Ice 1A) is sold within the Far East for US\$ 5.8 million; the sellers paid US\$ 1.2 million for her in 2017.

Con/bulkers “**BF CALOOSA**” (676 TEU, 11,145 dwt, Built 2007 Daehan, cranes 2 x 60 tons, Mak) and 2006-built sister “**BF TIMARU**” have commanded a level of US\$ 6.5 million each from Chinese buyers.



NEWBUILDING

Containers 16,000 TEU – COSCO subsidiary Orient Overseas Container Line (OOCL) has ordered ten CVs of this size at a cost of US\$157.58 million each. Deliveries are scheduled for 2023-2024. Construction will take place at Nacks and Dacks, five vessels each, continuing OOCL's relationship with these builders where they have an ongoing order for a dozen 23,000 TEU CVs.

Containers 7,000 TEU – Seaspan will order an additional five LNG-fueled CV NBs of this size at a yard tba following charterer Zim Lines' declaration of an option to take them on long term charter, adding to the initial booking for ten that was announced in July. Deliveries of the newly confirmed hulls are scheduled for late 2023/2024.

Containers 4,200 TEU – MSC has signed LOIs for two to be built at Fujian Mawei, if confirmed they will be the largest CVs built by this shipyard; deliveries are scheduled for 2024, price reg. US\$ 50 million each.

Containers 3,200-1,800 TEU – twenty four vessels in this size range have been ordered by Evergreen at Huangpu Wenchong, eleven of 3,200 TEU at about US\$ 49 million each, eleven of 2,300 TEU at about US\$ 40 million each and two of 1,800 TEU at about 23 million each.

PCTCs 7,000 CEU – Zodiac has signed a LOI with CIMC Raffles for four LNG/dual-fueled pure car/truck carriers at around US\$ 83 million each with options for eight more; deliveries are scheduled from 2023.

Lakes eco-bulkcarriers – Fednav has returned to Oshima for ten 34,500 dwt lakes bulkcarrers, extending its long-term relationship with this builder. They are intended as replacements for existing vessels in the owner's fleet and will operate on conventional bunker fuel with the option to operate on bio-fuels. Deliveries are due to commence in mid 2023.

LPG/Ammonia carrier 86,700 cbm – one ordered by K-Line at Kawsaki H.I. with LPG-fueled propulsion for delivery 2023. The design is for separate cargo tanks to carry LPG and liquified ammonia at the same time.

Jones Act LNG Bunker Barge – Crowley Maritime has ordered a 12,000 cbm LNG bunker barge at Fincantieri Bay Shipbuilding, Wisconsin. The barge will be chartered long term to Shell and will service LNG-fuelled vessels at US East Coast ports from 2024.



DEMOLITION

Sales include a couple of laid up behemoth LNG carriers with steam turbine propulsion, one Suezmax tanker and one bulkcarrier. Prices are still attractive but it seems tanker owners in general are still not biting despite poor returns in the chartering market.

Recent sales include:

Name:	LDT:	DWT:	Year	Price:	Delivery:
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LNG:

“NORTH ENERGY”	31,954	67,055	1983	US\$ 710	Subcont opts
	(abt 3,500 tons alum. content, some bunkers included)				
“SOUTH ENERGY”	31,196	75,261	1980	US\$ 720	Bangladesh
	(abt 3,500 tons alum. content & abt 1,200 tons bunkers)				

Both the above with steam turbine propulsion

Tanker:

“SEA GLAMOUR”	23,267	147,093	2000	US\$ 602	Bangladesh
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Bulkcarrier:

“AMAL 1”	7,418	41,574	1987	US\$ 582	Pakistan
	(about 300 tons bunkers included)				

Regards
Southport Atlantic

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