



CLARKSON HELLAS

S&P WEEKLY BULLETIN

21st NOVEMBER 2011

DRY CARGO VESSELS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
MERIAN	74.717	2000 HUDONG	MAN/B+W 5S60MC-C	SS 8/15 DD 6/13	USD 17 M	GREECE
PLEIADES	68.962	1997 IMABARI	SULZER 6RTA62	SS 10/12 DD 10/12	USD 13.8 M	GREECE
ZHEJIANG ZENGZHOU 003	57.000	JAN 2012 CHINA	MAN/B+W C 4X30	-	USD 26 M	TAIWAN (Courage Marine)
STX QUEENSLAND	33.720	2005 SHIN KOCHI	MITS 6UEC52LA C 4X30	SS 6/15 DD 8/13	USD 20 M	EUROPE
STX PIONEER				SS 3/15 DD 6/13	USD 20 M	
OCEAN JADE	37.216	1984 KOREA	SULZER 7RTA58 C 4X25	SS 1/12 DD 1/12	USD 5 M	SYRIA
OCEAN WIND	37.306	1983 OSHIMA	SULZER 6RLB66 C 4X25	SS 7/12 DD 11/10	USD 4.5 M	CHINA
OCEAN VITA	16.857	1997 CHINA	B+W 6L35MC C 2X25	SS 2/12 DD 2/12	USD 4.5 M	UNDISCLOSED (under arrest since July)

TANKERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
EAGLE VALENCIA	306.999	2005 SAMSUNG	MAN/B+W 7S80MC-C DH	SS 3/15 DD 5/13	USD 53 M	UNDISCLOSED
SANKO LIBRA	47.378	2010 ONOMICHI	MAN/B+W 6S50MC DH/Coat/Coil	SS 2/15 DD 2/13	USD 29 M	SINGAPORE (Tanker Pacific)
SANKO LYNX				SS 3/15 DD 3/13	USD 29 M	
JAG PRATAP	45.692	1995 HANJIN	MAN/B+W 6S50MC DH/Coat/Coil	SS 12/13 DD 12/11	USD 8.5 M	M. EAST
DAI VIET	37.432	2005 HYUNDAI	B+W 6S50MC IMO II/III	SS 6/15 DD 4/13	USD 22 M	GREECE
FIONA	8.511	1997 JAPAN	MAN/B+W 6L35MC ST/ST – 16 Grades	-	USD 5.8 M	KOREA
DOROTHEA	5.980	1997 JAPAN	MAN/B+W 5L35MC ST/ST – 12 Grades	-	USD 5.2 M	KOREA
TRANS MARMARA	5.825	2003 TURKEY	MAK 8M25 DH/Coat/Coil	-	USD 2.98 M	UNDISCLOSED (Auction)

TWEEN – CONTAINERS – REEFERS – RORO

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
CMA CGM VERDI (CONT)	73.235	2004 SAMSUNG	B+W 10K98MC-C 5.782 TEU	SS 10/14 DD 4/13	USD 45 M	UNDISCLOSED (incl. 5yrs t/c back at \$25k/day)
CMA CGM WAGNER (CONT)				SS 10/14 DD 3/12	USD 45 M	
RIO NEGRO (MPP/CONT)	20.567	1999 GERMANY	MTS 6UEC50LSII 1.300 TEU C 2X60 Box-Non Cellular	SS 1/14 DD 2/12	USD 12.3 M	UNDISCLOSED
FRIENDLY SEA (MPP)	12.034	1996 SHIN KURUSHIMA	B+W 6L35MC C 2X30 D 1X25	SS 12/16 DD 10/14	USD 6.5 M	CHINA
ASIAN HERO (MPP)	11.432	2006 HIGAKI	MAN/B+W 6S35MC C 2X30 D 2X30	SS 8/11 DD 8/11	USD 10.5 M	F. EAST
DOLCE X (GC)	9.655	1984 SPAIN	DEUTZ SBV12M540 C 2X16 D 2X16 3.281 LDT	-	USD 1.4 M	UNDISCLOSED

DEMO

VESSEL	DWT	BLT	DETAILS	PRICE	BUYER
HARITA FERRO (BC)	66.786	1984	12.215 LDT	USD 450/LDT	INDIA (as is Singapore)
ALINA (BC)	34.318	1977	9.448 LDT	USD 478/LDT	INDIA
ALASKA II (BC)	26.681	1975	6.908 LDT	USD 478/LDT	INDIA
SUN BRIDGE (CHEMICAL)	13.901	1989	3.891 LDT	USD 726/LDT	INDIA (each vsl has 250t. solid st/st + 100t. clad stainless)
WORLD BRIDGE (CHEMICAL)	13.901	1989	3.891 LDT	USD 726/LDT	
FRONT DELTA (TNK)	136.055	1993	23.426 LDT	USD 520/LDT	PAKISTAN
GRAND MIDAS (BC)	19.408	1978	5.258 LDT	USD 385/LDT	CHINA
BLACK PEARL (TNK)	5.067	1982	2.066 LDT	USD 384/LDT	CHINA
BLACK JADE (TNK)	4.231	1983	2.066 LDT	USD 284/LDT	CHINA
SHINZAN MARU (BC)	200.999	1987	26.850 LDT	USD 380/LDT	CHINA (as is Singapore)
YM EUROPE (CONT)	47.998	1992	18.628 LDT	USD 481/LDT	AS IS COLOMBO
Bangladesh (remains closed) – Turkey (no reported sales)					

RATES

<u>BALTIC INDEX</u>			<u>EXCHANGE RATE</u>		<u>BUNKER PRICES</u>			
BDI	1895	+ 60	EURO/USD	1,3457	<u>BUNKERS</u>	<u>ROTTERDAM</u>	<u>SPORE</u>	<u>FUJAIRAH</u>
BCI	3235	+ 85	YEN/USD	0,0130	IFO 380	637.5	674	684.5
BPI	1831	+ 70	<u>BRENT</u>		IFO 180	659	688	706
BSI	1381	+ 57	109		MDO	-	944	-

S & P

It has been an active week in sale and purchase market with values continue to show signs of further softening.

In the Panamax sector, the Chinese built panamax **M/V MERIAN** (74,717 dwt 2000 blt Hudong) is rumoured to have been purchased by Greek interests for region US\$ 17m. The trend of Japanese based owners selling 1990s built tonnage continued this week with Clients of K-Line selling **M/V PLEIADES** (68,962 dwt 1997 blt Imabari S.B.) for US\$ 13.8m to Greek Buyers.

In the Supramax sector, clients of Zhoushan Zengzhou Shipyard have sold their 57,000 dwt **Supramax HULL 003** delivering ex-yard January 2012, to Clients of Courage Marine at US\$ 26m. The price is in line with the sister vessel they sold last month with a similar delivery.

Two handies the **M/V STX QUEENSLAND** and her sister **M/V STX PIONEER** (33,720 dwt 2005 blt Shin Kochi) have achieved US\$ 20m each from European buyers.

There are a number of sales to report this week in the Tanker S+P sector; we understand that the **VLCC EAGLE VALENCIA** (306,998 dwt 2005 blt Samsung H.I.) has been sold to undisclosed buyers at region US\$ 53m. In the MR sector, the much talked about pump-room type ex Sanko MR Tankers, namely **M/T SANKO LYNX** and **M/T SANKO LIBRA** (47,378 dwt 2010 blt Onomichi) has finally been confirmed sold after weeks of speculation surrounding the fate of the ships. They have been committed to c/o Tanker Pacific at region US\$ 29m each. The Handysize tanker **M/T DAI VIET** (37,432 dwt 2005 blt Hyundai Mipo) has been committed by Vietnamese interests VOSCO to Greek Buyers at region US\$ 22m. This follows the sale in July of an exact sister the **M/T YELLOW STARS** (37,269 dwt 2005 blt Hyundai Mipo) to South American interests for region US\$ 25/26m.

NEWBUILDING

The level of enquiry in the newbuilding market has continued to remain active this week with interest mainly focused in the Dry Bulk sector; and with the news in the shipping markets being dominated this week by the Chapter XI filing of General Maritime this is perhaps unsurprising, especially when combined with the continued challenging environment within which many tanker owners continue to operate in, that short term interest in tanker newbuildings remains a little subdued.

As reported last week, there was a spate of orders placed within China for various sized dry bulk vessels and we continue to see newbuilding opportunities within the Dry Bulk market generating interest amongst owners. The combination of the newer efficient designs and attractive pricing are keeping interest levels high and we expect further business to be concluded in this sector over the coming weeks.

That being said however, there have been no reported dry bulk orders this week and instead we have seen a return to the pattern of earlier in the year with offshore and containership orders being contracted. DSME have this week signed their long discussed deal with the Odebrecht-Technip joint-venture for a pair of Subsea pipe-laying support vessels. These have been penned at a reported price of circa USD 500 Mill in total, with deliveries scheduled from 2H 2014. This order continues to highlight the importance of the offshore sector to the major Korean yards and reinforces the view that they will increasingly look to strengthen their position in these specialised sectors as they look towards an uncertain 2012 for the more standard commercial vessel types.

In addition to this order, it has been reported that Zodiac have returned to STX to upgrade their order placed with the yard in October last year, which had been for 4+2 x 13,000 TEU Vessels. It is understood that an agreement has been reached to increase the size of these vessels to 16,000 TEU and has seen a further 2+2 units added to the original number. The newer larger vessels are expected to deliver from 3Q 2014 onwards.

(THE INFORMATION CONTAINED IN THIS REPORT HAS BEEN OBTAINED FROM VARIOUS MARKET SOURCES. WE BELIEVE THIS INFORMATION TO BE CORRECT BUT WE CAN NOT GUARANTEE ITS ACCURACY OR COMPLETENESS. HENCE WE CAN NOT BE HELD RESPONSIBLE FOR ANY ACTION OR FAILURE TO TAKE ACTION UPON RELIANCE ON INFORMATION CONTAINED HEREIN. THIS REPORT MUST NOT BE REPRODUCED OR DISTRIBUTED TO ANY THIRD PARTY.)