CLARKSON HELLAS
S&P WEEKLY BULLETIN
11th MARCH 2013

DRY CARGO VESSELS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
IVS MERLOT	76.263	2005 TSUNEISHI	B+W 6S60MC	SS 4/15 DD 4/15	USD 15.9 M	GREECE
JAG ARNAV	71.122	1995 NAMURA	SULZER 6RTA62	SS 5/13 DD 5/13	USD 5.85 M	CHINA
TRITON LARK	56.025	2006 MITSUI	MAN/B+W 6S50MC-C C 4S30	SS 5/15 DD 4/13	High USD 16 M	PACIFIC BASIN
ACE GATE	55.697	2005 MITSUI	MAN/B+W 6S50MC-C C 4X30	SS 6/15 DD 5/13	USD 16.2 M	INDONESIA
NORD ATLANTIS	53.525	2006 IWAGI	MAN/B+W 6S50MC-C C 4X30	SS 6/16 DD 6/14	USD 16.8 M	UNDISCLOSED
AETOS	48.893	2001 IHI	SULZER 6RTA48T C 4X30	SS 2/16 DD 12/13	USD 11.8 M	GREECE
SALAMANCA	46.743	2000 KANASASHI	MITS 6UEC52LS C 4X30	SS 7/15 DD 6/13	USD 9.7 M	UNDISCLOSED
NENA J	43.230	1995 HYUNDAI	B+W 6S50MC C 4X25	SS 5/15 DD 5/15	USD 6.8 M	ITALY
ECO PROSPERITY	18.233	1995 SHIKOKU	B+W 5L42MC C 3X30	SS 3/15 DD 3/13	USD 4 M	TURKEY

TANKERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
PACIFIC ALLIANCE	105.941	2004 HYUNDAI	B+W 6S60MC-C DH	SS 7/14 DD 7/14	USD 19.5 M	BAKRI
AEOLOS	84.040	1990 DENMARK	B+W 5L70MCE DH	SS 3/15 DD 3/13	USD 6.3 M	EUROPE
TORM AGNES	50.274	2011 CHINA	MAN/B+W 6S50ME-B8 DH/IMO 2-3	-	USD 135 M ENBLOC	OAKTREE CAPITAL (USA)
TORM AMALIE						
TORM ALICE		2010 CHINA				
TORM ALMENA						
TORM ASLAUG						
FAIR ENERGY	28.610	1990 KHERSON	B+W 6DKRN67/170 DH/epoxy	SS 1/15 DD 4/13	USD 5 M	UNDISCLOSED
MCT ALMAK	19.990	1999 CROATIA	MAN/B+W 7S42MC DH/IMO 2	SS 8/14 DD 9/12	Low USD 9 M	GREECE/NIGERIA (joint venture)
EASTERN DHARMA (ST/ST)	10.749	1999 ASAKAWA	B+W 6L35MC DH	SS 6/14 DD 6/14	USD 7.7 M	S. KOREA
CHEMICAL VOYAGER (ST/ST)	8.803	2005 JAPAN	MAN/B+W 6L35MC DH	SS 8/15 DD 7/13	USD 10.5 M	S. KOREA
TRADEWIND MOON (ST/ST)	8.518	2002 HIGAKI	MAN/B+W 6L35MC DH	SS 10/12 DD 10/12	High USD 8 M	S. KOREA
CO-OP AKEBONO (LPG)	49.242	1993 KAWASAKI	B+W 5S70MCE 73.882cbm	SS 1/17 DD 3/15	USD 24 M	TURKEY
MAPLE 1 (LPG)	51.466	1987 HITACHI	B+W 8S60MC 76.194cbm	SS 3/13 DD 3/13	USD 10 M	SIAM GAS

TWEEN – CONTAINERS – REEFERS – RORO

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
CAPE CHARLES (CONT)	38.449	1986 IMABARI	SULZER 8RTA84 2.829 TEU	-	USD 2.9 M	SINOKOR
CADIZ (CONT)	11.400	1998 CHINA	B+W 5S50MC-C 834 TEU	SS 1/14 DD 1/14	USD 3.3 M	
CAPE CAMPBELL (CONT)	11.031	1998 CHINA		SS 9/13 DD 9/13	USD 2.8 M	
NIENSTEDTEN (CONT)	22.968	2002 POLAND	SULZER 6RTA62U 1.730 TEU C 3X45	SS 1/17 DD 6/14	USD 7.2 M	GREECE
MACUBA (CONT)	16.833	1998 GERMANY	B+W 6S50MC-C 1.122 TEU C 2X40	SS 3/13 DD 3/13	USD 3.4 M	ARKAS
MAGNOS (CONT)	14.035	1998 SPAIN	B+W 6S50MC 971 TEU	SS 4/13 DD 4/13	USD 5.5 M	GREECE
MANARIAS (CONT)		1997 SPAIN		SS 10/17 DD 12/14	USD 5.5 M	GREECE
BEGONIA G (GC)	12.119	2007 CHINA	PIELSTICK 8PC2-6L 770 TEU	SS 10/17 DD 10/15	USD 4.25 M	TURKEY

RATES

BALTIC INDEX			*EXCHANGE RATE*		*BUNKER PRICES*			
BDI	843	+ 67	EURO/USD	1,3003	*BUNKERS*	*ROTTERDAM*	*SPORE*	*FUJAIRAH*
BCI	1262	+ 19	YEN/USD	0,0104	IFO 380	608.5	634	639.5
BPI	1124	+ 88	*BRENT*		IFO 180	630.5	640.5	685
BSI	864	+ 83	110.62		MDO	-	919	-

S & P

It has been a relatively busy week in the dry S+P market with a number of vessels under offer and trading out of the Japanese market.

In the Panamaxes, the Japanese controlled **M/V IVS MERLOT** (76,263 dwt 2005 blt Tsuneishi) which passed IS in January 2013 invited offers on Monday for buyers waiving inspection. She has now been sold to a Greek buyer for US$ 15.9m and will be delivering charterfree March - April 2013.
Other business includes the sale by clients of Great Eastern Shipping of their panamax **M/V JAG ARNAV** (71,122 dwt 1995 blt Namura) for US$ 5.85m to Chinese buyers basis SS/DD due.

A lot of interest with a number of buyers inspecting and acquiring Supramax/Handymax bulkers.
M/V TRITON LARK (56,025 dwt 2005 blt Mitsui) understand achieved high US$ 16m from Pacific Basin. Also the Japanese controlled **M/V NORD ATLANTIS** (53,525 dwt 2006 blt Iwagi) understand is sold for us$ 16.8m. Another vessel sold from the Japanese market is the double skin M/V ACE GATE (55,697 dwt 2005 blt Mitsui) which has achieved US$ 16.2m from Indonesian buyers with DD due.
Large handymax **M/V AETOS** (48,893 dwt 2001blt IHI) obtained US$ 11.8m from Greek buyers while Cido Shipping's **M/V SALAMANCA** (46,743 dwt 2000 blt Kanasashi) achieved US$ 9.7m.
Italian buyers purchased **M/V NENA J** (43,230 dwt 1995 blt Hyundai) for US$ 6.8m with drydocking passed in December, 2012.

A busy week for Tanker S+P market as well.
After the resent purchase of M/T PACIFIC PARTNER, Bakri Navigation reported to have also acquired her sister **M/T PACIFIC ALLIANCE** (105.941 dwt 2004 blt Hyundai) at a similar price – US$ 19.5m.
The older double hull deep drafted but Panamax beam **M/T AEOLOS** (84.040 dwt 1990 blt Denmark) reported sold to European buyers at US$ 6.3m – understand she was trading as a storage facility vessel for the last couple of years.

Five modern MR product/chemical tankers from Torm's fleet reported sold enbloc to Oaktree Capital of the U.S. for US$ 135m (i.e. US$ 27m each). The vessels are **M/T TORM AGNES** (50,274 dwt 2011 blt GSI, China) and sisters **M/T TORM AMALIE** (2011 blt), **M/T TORM ALICE** (2010 blt), **M/T TORM ALMENA** (2010 blt) and **M/T TORM ASLAUG** (2010 blt).

NEWBUILDING

With ordering levels keeping up pace this week, the shipyards in the Far East have resisted any significant drop in newbuilding prices now for the past 6 months. However, it remains to be seen whether increased levels of enquiry can outweigh sluggish charter rates and an oversupplied market to begin to push newbuilding pricing upwards. Away from the shipping market, shipyards have also had to account for a steady increase in the price of steel since September last year, which has inevitably placed further pressure on the yards to achieve an increased margin for new contracts.

Looking at the Dry Bulk market, a number of previously rumoured orders have now come to light, including Fredriksen interests boosting their already significant Capesize orderbook. Understood to have been signed last month, SWS received an order for a further 4 x 180k Capesize vessels from Clients of Frontline with pricing understood to be in the region of USD 47 Mill with delivery of all four vessels in 2015. This brings the total Frontline Capesize orders to 8 firm vessels plus two sets of options for a further 4+2 vessels. Another order thought to have been concluded last month also emerged this week with Clients of Oceanbulk Maritime contracting 2 + 2 80,000 DWT Kamsarmax at Japan Marine United (JMU). Although pricing is undisclosed, delivery of the firm vessels is planned from Q1 2014. The total number of reported Capesize orders, excluding options, now comes close to 30 vessels, and considering further orders understood to be currently under discussion, the total Capesize orders placed in this first quarter look likely to exceed the total number placed throughout the whole of 2012.

In a further boost to ordering in the coated tanker market, Clients of Scorpio have confirmed an order for two firm plus options 114,000 DWT LR2 product carriers at Hyundai Heavy Industry (HHI) Samho yard. Pricing was reported at USD 49.75 Mill with delivery of the firm vessels from mid - 2014.

In the gas market, Clients of Brave Maritime were reported to have placed an order for 2 x 7,200 cbm fully pressurised LPG vessels at Kyokuyo in Japan. Pricing is understood to be in the region of USD 22 Mill with delivery in the 1H 2014. In other sectors Croatian yard Brodogradiliste Uljanik contracted four firm 5,000 GT Passenger/Car Ferries from Clients of Jadrolinja for a reported en - bloc price of USD 42 Mill. The vessels are all due to be delivered in 2014.

(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.)