CLARKSON HELLAS
S&P WEEKLY BULLETIN
17th DECEMBER 2012

DRY CARGO VESSELS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
5 X NEW YANGZIJIANG	82.000	2012/2013 CHINA	MAN/B+W 5S60MC-C7	-	USD 23 M EACH	NISHIN
TSUNEISHI – HULL 1487	82.100	JAN 2013 TSUNEISHI FUKUYAMA	MAN/B+W 6S60MC-C	-	USD 27 M	GREECE
HYUNDAI VINASHIN S056	81.993	APR 2013 VIETNAM	MAN/B+W 6S60MC	-	USD 23 M	GREECE
GUANGZHOU LONGXUE L 0026	82.000	2012 CHINA	MAN/B+W 5S60MC-C	-	USD 22.5 M	GREECE
GUANGZHOU LONGXUE L 0047					USD 22.5 M	
YANGZHOU DAYANG DY4021	63.500	2013 CHINA	MAN/B+W 5S60ME-C8 C 4X35	-	USD 24.5 M	GREECE
YANGZHOU DAYANG DY4021	63.500	2013 CHINA	MAN/B+W 5S60ME-C8 C 4X35	-	USD 24.5 M	GERMANY
YANGZHOU DAYANG DY147	58.000	JAN 2013 CHINA	MAN/B+W 6S50MC-C C 4X35	-	USD 20.5 M	GREECE
SPP TONGYEONG H4066	35.000	2012 KOREA	MAN/B+W 5S50MC-C C 4X35	-	USD 25.35 M	CHILE (Empremar)
PEGASUS ISLAND	77.830	2002 MITSUI	MAN/B+W 5S60MC	SS 7/17 DD 6/15	USD 12.2 M	UNDISCLOSED
IKAN BAYAN	75.777	2005 SANOYAS	B+W 7S50MC-C	SS 1/15 DD 1/15	USD 15.4 M	GREECE
SELANDIA	48.139	1996 POLAND	SULZER 5RTA62U	SS 3/16 DD 3/14	USD 6.5 M	UNDISCLOSED
YOU XUAN	43.697	1990 TSUNEISHI	B+W 6L60MCE C 4X30	SS 1/15 DD 3/13	USD 4.5 M	UNDISCLOSED
MARILLION	41.796	1986 HYUNDAI	B+W 5L60MCE C 4X25	SS 9/16 DD 12/14	USD 3.15 M	UNDISCLOSED
WESTERN STEAMER	9.384	2011 ZHEJIANG	MAK 8M32C C 2X60 ICE CLASS	-	USD 40 M ENBLOC	NORWAY
WESTERN CRUISER	9.307					
WESTERN ISLAND	9.366	2010 ZHEJIANG				
WESTERN CARRIER	9.302					

TANKERS

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
GOLDEN YASAKA	8.672	1998 USUKI	MITS 6UEC37LA DH / IMO II/III	SS 5/13 DD 5/13	USD 6.2 M	UNDISCLOSED
LADY OZGE	6.267	2011 TURKEY	HIMSEN 9H25/33P DH/marineline	-	USD 14 M	TURKEY (Ditas Shipping)
JEMBAWATI	6.685	1999 TACHIBANA	B+W 6L35MC DH/epoxy	SS 5/14 DD 7/12	USD 4.5 M	TAIWAN
SYN ALCOR (LPG)	9.329	2003 ITALY	MAK 9M32 8.826 cbm Semi ref / ethylene	SS 2/13 DD 11/15	USD 23 M	NORWAY
SYN ACRAB (LPG)	9.329	2003 ITALY	MAK 9M32 8.826 cbm Semi ref / ethylene	SS 10/13 DD 10/13	USD 23 M	UAE

TWEEN – CONTAINERS – REEFERS – RORO

VESSEL	DWT	BLT	DETAILS	SS/DD	PRICE	BUYER
KARIN SCHULTE (CONT)	25.648	1999 SHANGHAI	B+W 6L70MC 1.702 TEU	SS 12/14 DD 12/12	USD 6.3 M	DORIS MARITIME (older sale)
OTTO SCHULTE (CONT)	26.027	1999 DALIAN	B+W 6L70MC 1.702 TEU	SS 11/14 DD 12/12	USD 6.3 M	DORIS MARITIME
LAURITA RICKMERS (CONT)	14.086	1998 SZCZECIN	B+W 6L50MC 1.162 TEU C 3X40	SS 5/13 DD 5/13	USD 3.8-3.9 M	UNDISCLOSED

RATES

BALTIC INDEX			*EXCHANGE RATE*		*BUNKER PRICES*			
BDI	784	- 182	EURO/USD	1,3152	*BUNKERS*	*ROTTERDAM*	*SPORE*	*FUJAIRAH*
BCI	1440	- 392	YEN/USD	0,0119	IFO 380	537	604	603
BPI	839	- 97	*BRENT*		IFO 180	599	616	633
BSI	745	- 15	109.14		MDO	-	902	-

S & P

There has been a significant amount of resale business concluded this week.
5 X New Yangzijiang kamsarmaxes (82,000 dwt 2012/2013 blt China) reported sold enbloc to Nishin at a price of US$ 23m each.
Tsuneishi Fukuyama has sold its Kamsarmax newbuilding **Hull 1487** (82,100 dwt Jan 2013 blt Tsuneishi) to Greek buyers at US$ 27m.
Further on, the **Hull SO56** (81,993 dwt 2013 blt Hyundai Vinashin) reported sold to Greek buyers for US$ 23m. The vessel was originally contracted by clients of Hyundai Investment Corp and is due to delivery around April 2013.
Another pair of Kamsarmaxes understand are committed to Greek buyers. The Guangzhou Longxue **Hull L0026** and sister **Hull L0047** (82,000 dwt 2012 blt China) reported sold at US$ 22.5m.
Sinopacific Shipbuilding have continued their sales run with the conclusion of another “CROWN 58” from their Dayang facility. **Hull DY147** has now been sold to Greek buyers for $20.2m basis delivery January 2013. This follows on from the yard’s recent sales of three other “CROWN 58” ships for slightly higher levels of around US$ 21m to Chinese buyers, as well as two “CROWN 63” Ultramaxes (**Hull DY4023** / **Hull DY4021**) for US$ 24.5m each to a German and a Greek buyer.
Another resale to report this week is that of **Hull H4066** (35,000 dwt 12/2012 blt SPP) from clients of Roxana Shipping S.A. to clients of Empremar, Chile for US$ 25.35m. This price looks very firm when compared to the recent sales of “NORD ANTWERP”, “NORD AARHUS” and “NORD DUBAI” (33,221 dwt 2011/12 blt Hyundai Mipo) for US$ 61.5m enbloc. We understand this high price could be to do with the fact that clients of Empremar specifically wanted to purchase a sister unit to “SPL TARAPACA” (which they bought in 2011) that could also give delivery within 2012. Additionally some suggested that long term subjects exist.
The post-panamax beam, coal trader **M/V PEGASUS ISLAND** (77,830 dwt 2002 blt Mitsui) has been concluded to undisclosed buyers at US$ 12.2m. Market rumours suggest either Greeks or Indonesians are behind this purchase but still unclear. Offers were invited last week on **M/V IKAN BAYAN** (75,777 dwt 2005 blt Sanoyas) after as many as 15 buyers had requested to inspect her in La Coruna earlier this month. We understand the Japanese owners received only a limited number of offers and have now committed the vessel to undisclosed Greek interests for around US$ 15.4m.

As the tanker market enters what should be the pre - Christmas lull there is an unusual yet reassuringly high level of activity for this time of year. Vessels across the spectrum are being heavily inspected and prices in some segments are actually firming giving optimism for 2013 following a very subdued 2012. It should be noted that we are talking in purely sale and purchase terms here as we all recognise that there are challenging times still ahead particularly on the chartering markets. However the fact that some of these values are improving will hopefully give a little respite to some of the day to day pressures that Owners have been facing over the last couple of years.

Several rumours exist in the market on the sale of the LR2 **M/T CHAMPION PRIDE** (99,997 dwt 1998 blt Samsung) in respect of the final price and the buyers' id. Hopefully till our next report both will be clear and shall report accordingly.

NEWBUILDING

The newbuilding market is beginning to quieten as we approach the final weeks of the year, with only limited new enquiries being witnessed in the market. That is not to say that all activity has ceased however and we have continued to see new business being concluded in various sectors including both LNG and Car carriers.

With 2012 approaching its conclusion, it is unsurprising that attention is beginning to shift to the development of the market next year. The availability of financing and the evolution of the global economy will continue to sway market activity. As things stand, there remains a great deal of uncertainty over how markets will progress after what has undoubtedly been a challenging 2012 from both a newbuilding and a chartering perspective. The niche sectors will likely continue to play an important role in the development of new business for the yards, however also expect there to be a renewed interest in the conventional sectors, as some owners, increasingly look to take advantage of the very latest designs and pricing that looks historically competitive.

The week has seen various new orders being placed, most notably, Teekay LNG Partners announcing the signing of two 173,400 cubic meter Liquefied Natural Gas (LNG) carrier newbuildings at Daewoo Shipbuilding and Marine Engineering. The deal includes options to order up to three additional vessels and whilst pricing has not been disclosed, these vessels are understood to be scheduled for delivery in the first half of 2016. LNG ordering has offered valuable support for many of the major yards over the past 2 years, and whilst the 50 vessels contracted made 2011 a major success story, 2012 has also made a signification contribution to global ordering. With the addition of these latest vessels, there have now been 27 new orders in 2012 split between Korea, Japan and even China. With other major state projects on the horizon, the yards will no doubt be hopeful that this sort of level of contracting will continue on into 2013.

In the car carrier market, Eukor Car Carriers are understood to have extended their order at HHI for one further vessel of 7,400 CEU in size. This latest vessel is scheduled to be delivered in 1H 2014 and pricing is understood to lie in the low USD 70s Mill. This sector has seen a resurgence in newbuilding activity in 2012 with 26 firm vessels having been ordered, up from just 3 units in 2011. The yards will no doubt be hoping that like LNG, this level of contracting can continue through into 2013 and in doing so help them supplement ordering across the various conventional sectors.

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