Grounded bulker scrapped

A grounded bulk carrier has been sold for scrap but it is unclear whether it will ever make it to the Indian beaches.

Vietnam’s Phuc Hai Shipping has sold the 33,688-dwt Phuc Hai Moon (built 1979) for scrap at $435 per ldt, according to cash buyer GMS.

Its weekly report says the ship was sold despite having run aground off Myanmar.

Whether the owner will get its hands on the $3.36m from the sale is unclear. Hopes of refloating the bulker are "slim", GMS says.

By Andy Pierce in London

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