Naviera sends 1980s-built capesize duo to the torch

Spain’s biggest shipowner, Naviera Elcano, has reportedly sold two 1980s-built capesize bulkers for demolition.

The 154,000-dwt sisterships Castillo de Simancas (built 1985) and Castillo de Belmonte (built 1984) are said to have gone for $273 per ldt or $7.2m each. Most capesizes recently sold for scrap have been either 1970s or early 1980s-built. But brokers point out that mid-1980s-built units such as the Spanish-built Elcano duo are not particularly attractive in today’s trading market.

The pair were the oldest capesizes in Elcano’s fleet and are set to be scrapped in either India or Bangladesh. The company is now left with five units in this segment.

Owners of bulker tonnage are queing up to sell ships for scrap and in the past two weeks at least 50 have gone for demolition. Cash buyer Global Marketing Systems (GMS) says sales are “unlike anything we have seen in the last 20 years”. The prices are remarkably stable.

Last week, the 61,000-dwt bulker Lancelot (built 1982) was reported sold for further trading for $3m. Now it is said to have gone to India for recycling for $270 per ldt or $3.1m. Another panamax, the 61,000-dwt Athena (built 1979), is reported sold “as is” in Gibraltar for $232.5 per ldt. Skoukla of Greece has sold the 65,000-dwt Stone Topaz (built 1976) for $280 per ldt or $3.5m. Skoukla bought the ship in 1995 for $7.9m.

Other bulkers reported sold for scrap this week include the 38,000-dwt EEC Pacific (built 1980), 50,000-dwt Peramos 1 (built 1980), 39,000-dwt KS Glory (built 1980), 33,000-dwt Walka Mlodych (built 1978), 34,000-dwt Hilal 1 (built 1977), 34,000-dwt Parshva (built 1977) and a number of other handysize bulkers and tweendeckers.

In the tanker sector, the 55,000-dwt United Moonlight (built 1982) fetched a firm $310 per ldt or $3.5m. Chemical-tanker specialist Stolt-Nielsen is said to have sold both the 32,000-dwt Stolt Loyalty (built 1978) and 37,000-dwt Stolt Condor (built 1979). Oslo-listed Solvang is said to have received $255 per ldt or $4.3m for the 53,000-cbm LPG carrier Clipper Lady (built 1979), reported sold "as is" in Fujairah. ( More boxships scrapped, see page 12. )

By Trond Lillestolen Oslo