



WEEK 11 - 18 MARCH 2016

Quote of the week:

" The worst part of success is trying to find someone who is happy for you."

Bette Midler (born December 1, 1945)- American singer, songwriter, actress, comedian, and film producer.

MARKET COMMENTARY

Bulkers: The BDI fluctuated but overall improved by 7 points since last Friday (currently standing at 395 points today) however the decline in asset values continued. We recorded a total of 10 transactions this week (1 VLOC, 4 capes, 2 panamaxs, 2 supramax & 1 handy).

Demolition: As China has reduced dramatically cheap steel exports and demand for steel billets has increased in Sub-Continent, scrap rates have firmed further to levels of \$250-\$255 for handy/handymax size and \$255-\$260 for panamax/cape size bulkers. Steel mills prices in China have increased the past 10 days and local demo rates have followed the trend. For an overview of the recycling market rates this week, please check our comprehensive demometer below:

LION'S DEMOMETER (USD \$ / LT)				
COUNTRY	BULKER	TANKER	CONT/TWEEN	TREND
TURKEY	160-170	170-180	170-180	firm
PAKISTAN	250-260	270-280	-	firm
INDIA	250-260	270-280	270-280	firm
BANGLADESH	255-260	280-285	285-290	firm
CHINA	140-150	150	150	firm

SALES

BULKERS

M/V "STX DALIAN 1707" - 400,000 dwt, blt June 2016 Stx Dalian/China, NV, 7 HO/7 HA, B+W 7S80ME-C8

Sold at on line auction to South Korean buyers (clients of Pan Ocean) for \$16.9 mill

(Note Valemax unfinished hull said to be 90% complete - original contract price was \$120 mill)

M/V "LYLA" - 180,725 dwt, blt 2009 Stx/S.Korea, AB, 9 HO/9 HA, B+W 6S70MC-C

Sold to Singapore buyers (clients of Winning Shipping) for \$17.5 mill

M/V "SPRING HYDRANGEA" - 176,955 dwt, blt 2006 Namura/Japan, NK, 9 HO/9 HA, B+W 6S70MC

Sold to Greek buyers (clients of Brave Maritime) for \$12 mill

M/V "GLOBAL PARTNERSHIP" - 176,967 dwt, blt 2006 Namura/Japan, NK, 9 HO/9 HA, B+W 6S70MC

Sold to Singapore buyers (clients of Winning Shipping) for \$12.2 mill

M/V "UNIQUE BRILLIANCE" - 176,347 dwt, blt 2002 Nkk Corp/Japan, LR dd due 01/2017, 9 HO/9 HA, B+W 6S70MC

Sold to Singapore buyers (clients of Winning Shipping) for \$5.4 mill

M/V "MEDI KOBE" - 75,924 dwt, blt 2001 Kanasashi/Japan, BV ss/dd due 05/2016, 7 HO/7 HA, B+W 7S50MC, LDT 10,013

Sold to Chinese buyers for \$2.65 mill basis ss due this May

(Note: previous sale failed at \$2.7 mill also to Chinese buyers)

M/V "WASHINGTON TRADER" - 74,228 dwt, blt 2000 Sasebo/Jpn, BV dd 2/2018, 7 HO/7 HA, B+W 6S60MC, LDT 10,410

Sold to Chinese buyers for \$2.65-\$2.7 mill

M/V "TENKO MARU" - 58,732 dwt, blt 2008 Tsuneishi Zhoushan/China, NK, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T

Sold to Bangladeshi buyers (clients of SR Shipping) for \$7-\$7.3 mill

M/V "SANTA MARGHERITA" - 53,260 dwt, blt 2005 New Century/China, AB, 5 HO/5 HA, B+W 6S50MC-C

Sold to undisclosed buyers for \$3.6 mill

M/V "RED MISTRAL" - 27,308 dwt, blt 1994 Mitsubishi/Japan, NK, 5 HO/5 HA, B+W 5L50MC, Cr 4X30.5T

Sold to undisclosed buyers for \$1.5 mill

Should you have any comments or questions about the content of our report or require our services, please contact:

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MPP/CONTAINERS/TWEENS

M/V "FLINTEREEMS" - 6,359 dwt, blt 1999 Ferus Smit/Netherlands, BV, 2 HO/2 HA, 390 teus 25 reefers, Wartsila 8R32E
M/V "FLINTERMAAS" - 6,200 dwt, blt 1999 Ferus Smit/Netherlands, BV, 2 HO/2 HA, 390 teus 25 reefers, Wartsila 8R32E
Sold en bloc to undisclosed buyers for Euro 5.5 mill

TANKERS

M/T "RATNA PUJA" - 104,635 det, blt 2006 SWS/China, NV, 12 tanks, B+W 6S60MC-C
Sold to Greek buyers (**clients of Eurotankers**) for \$22.5-\$23 mill

M/T "GOLDEN GULF" - 46,700 dwt, 1995 Hyundai/S.Korea, LR, 7 tanks, B+W 6S50MC, cow igs sbt double hull - **\$7.5 mill**
Chemical tankers

M/T "ESHIPS EAGLE" - 13,148 dwt, blt 2007 Hyundai Mipo/S.Korea, NV, 12 tanks, MaK 9M32C - **\$9.5 mill**

M/T "ESHIPS AGAMID" - 13,130 dwt, blt 2006 Hyundai Mipo/S.Korea, NV, 12 tanks, MaK 9M32C - **\$9 mill**

M/T "ESHIPS BARRACUDA" - 13,130 dwt, blt 2006 Hyundai Mipo/S.Korea, NV, 12 tanks, MaK 9M32C - **\$9 mill**

M/T "ESHIPS COBIA" - 13,130 dwt, blt 2006 Hyundai Mipo/S.Korea, NV, 12 tanks, MaK 9M32C - **\$9 mill**

Gas

M/T "ESHIPS SHAMAL" - 7,879 dwt, blt 2010 Stx/S.Korea, NV, B+W 6S35MC, 6,421 cbm - **\$23 mill**

M/T "ESHIPS DANA" - 7,868 dwt, blt 2010 Stx/S.Korea, NV, B+W 6S35MC, 6,421 cbm - **\$23 mill**

Sold en bloc to Dubai based buyers (**clients of Tristar**) for \$90 mill total

DEMOLITION

(Please note that if some of the prices reported below do not correspond to the current scrap market levels (as per our demometer above), they are most probably older deals that recently became known to the market and do not reflect the current market situation)

Bulkers:

M/V "CAPE CENTURY" - LDT 21,104- 172,683 dwt, blt 2001 Nkk Corp/Japan, NK, 9 HO/9 HA, B+W 6S70MC
Demo 'AS IS SINGAPORE' for \$249 per LDT

(Note: price includes 250 mt of bunker r.o.b. sufficient for ballasting to final destination PAKISTAN)

M/V "CAPE VENUS" - LDT 21,165 - 172,612 dwt, blt 1996 Nkk Corp/Japan, AB, 9 HO/9 HA, B+W 6S70MC

Demo 'AS-IS SINGAPORE' (final destination INDIA) for \$238-\$239 per LDT

(Note: old deal, sold for guaranteed green recycling including 600 tons bunkers r.o.b.)

M/V "POS AMBITION" - LDT 18,572- 149,330 dwt, blt 1992 Samsung/S.Korea, KR, 9 HO/9 HA, B+W 5S70MC,

Demo to FULL SUBCONTINENT RANGE OPTIONS for \$242 per LDT (Note: Old deal)

M/V "ORIENT RICH" - LDT 9,284 - 70,119 dwt, blt 1995 Sumitomo/Japan, GL, 7 HO/7 HA, Sulzer 6RTA62

Demo to INDIA for \$260 per LDT Note: (old deal concluded end February)

M/V "MP PANAMAX 6" - LDT 10,306 - 68,541 dwt, blt 1995 Imabari/Japan, AB dd due 03/2017, 7 HO/7 HA,

Sulzer 6RTA62, Cr 4X30T

Demo 'AS IS' COLOMBO (final destination PAKISTAN) for \$251 per LDT including 200 ts bunker r.o.b.

M/V "THE CREATOR" - LDT 9,861- 68,519 dwt, blt 1995 Sasebo/Japan, NK, 7 HO/7 HA, B+W 5S60MC

Demo to PAKISTAN for \$263.5 per LDT

M/V "RESTORER" - LDT 8,000- 44,062 dwt, blt 1996 Hanjin/S.Korea, NK, 5 HO/5 HA, B+W 6S50MC, Cr 4X30T

Demo to INDIA for \$273 per LDT

M/V "AK ABBA" - LDT 6,656- 29,611 dwt, blt 1985 Nkk Corp/Japan, NK, 5 HO/5 HA, Sulzer 6RTA58, Cr 4X16T

Demo to INDIA for \$250 per LDT

M/V "MATHAWEE NAREE"-LDT 6,152- 28,364 dwt, blt 1996 Imabari/Japan, NK, 5 HO/5 HA, B+W 5S50MC, Cr 4X30.5T

Demo to INDIA for \$235 per LDT

Containers:

C/V "ZAMBIA" - LDT 28,544 - 82,171 dwt, blt 1998 Mitsui/Japan, NK, 8 HO/18 HA, 6208 teus, B+W 12K90MC

Demo to BANGLADESH for \$290-\$293 per LDT (Note: including 80 tones propeller + extra bunkers r.o.b.)

C/V "MOL INTEGRITY" - LDT 24,572- 66,559 dwt, blt 2001 Koyo/Japan, NK, 5896 teus, B+W 12K90MC

Demo 'AS IS' SINGAPORE (final destination BANGLADESH) for \$258 per LDT

C/V "KATHARINA P"- LDT 16,900 -45,850 dwt, blt 1997 Hdw/Germany, LR, 7 HO/14 HA, 3429 teus, Sulzer 7RTA84C

Demo AS-IS SINGAPORE for \$276 per LDT

M/V "CAPT. STEVEN L. BENNETT"- LDT 13,358- 41,151 dwt, blt 1984 Samsung/S.Korea, AB, 9 HO/9 HA, 1908 teus, Sulzer 6RLB76, Cr 3X30T

Demo to INDIA for \$292.52 per LDT including 450 tones bunkers r.o.b.

(Note: converted in USA from bulker to container vsl, US flagged)



C/V "ARNOLD SCHULTE" - LDT 13,900- 41,000 dwt, blt 2002 Hyundai/S.Korea, KR, 3323 teus, B+W 8K80MC-C
Demo 'AS IS' SINGAPORE for \$276 per LDT including 600 tons of bunkers r.o.b.

C/V "PRIWALL" - LDT 11,371- 39,666 dwt, blt 1997 Flensburger/Germany, GL, 8 HO/10 HA, 2480 teus 150 reefers, B+W 7S70MC, Cr 2X40T
Demo 'AS IS' MUMBAI - INDIA for \$270 per LDT

Tweendeckers

M/V "SOLNTSE VOSTOKA" -LDT 6,768 - 13,593 dwt, blt 1989 Komuny Paryskiej/Poland, RS, 5 HO/9 HA, reefer capacity 93937 cbm, 302 teus, Sulzer 6RTA58, Cr 3X25T, Cr 3X12.5T, Der 2X5T (**refrigerated tweendecker**)
Demo to **BANGLADESH** for \$220 per LDT

Tankers

M/T "KAMPOS" - LDT 8,094- 41,465 dwt, blt 1991 Imabari/Japan, LR, 8 tanks, B+W 5S60MC
Demo to **PAKISTAN** for \$240 per LDT

Gas

M/T "CONISTON" - LDT 2,420 - 4,801 dwt, blt 1991 Asakawa/Japan, NK, Mitsubishi 6UEC37LA,
Demo to **BANGLADESH** for \$240 per LDT

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