



WEEK 16- 22 APRIL 2016

Quote of the week:

" Hard to say what's right when all I wanna do is wrong"

Prince Rogers Nelson (June 7, 1958 – April 21, 2016 - known by the mononym Prince, American singer, songwriter, multi-instrumentalist, record producer, and actor.

MARKET COMMENTARY

Bulkers: The BDI has broken through the 600 barrier last week while it kept its positive momentum this week, closing today at 688 (just few points shy of 700). Although the market is still floating at historical low levels, the recent increase in the charter rates has boosted the psychology as well as asset values. For example late 90's built panamaxs, which were only destined for scrap 1 month ago, are now finding further trading buyers. Hence, we recorded a busy week in the kamsarmax & panamax segment as seven units changed hands, the majority committed to Greek or Chinese buyers.

Demolition: Sub-Continent scrap rates remain stable at firm levels of about \$295-\$300 for larger bulkers (panamax & capes) and beyond \$300 for bigger tankers & containerships. 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	185-195	195-205	190-200	stable
PAKISTAN	275-285	290-310	-	stable
INDIA	275-285	290-300	300-310	stable
BANGLADESH	285-295	305-315	300-310	stable
CHINA	140-160	150-170	150-170	stable

SALES

BULKERS

M/V "ALAM PESONA" - 87,052 dwt, blt 2005 Ihi/Japan, LR, 7 HO/7 HA, Sulzer 6RTA58T
Sold to Greek buyers for region \$6.75 - \$6.9 mill

M/V "SAPPHIRE" - 75,574 dwt, blt 1999 Sanoyas/Japan, AB, 7 HO/7 HA, Sulzer 7RTA48T
Sold to Chinese buyers for \$3.2 mill

M/V "NORDRHINE" - 75,202 dwt, blt 2001 Samho/South Korea, GL, 7 HO/7 HA, B+W 6S60MC
Sold to Greek buyers (**clients of Primebulk**) for \$3.85 mill

M/V "ALEXANDRA" - 74,756 dwt, blt 2001 Hyundai/South Korea, NK, 7 HO/7 HA, B+W 5S60MC-C
Sold to Greek buyers (**clients of Primebulk**) for \$4.3 mill

M/V "VIVACE" - 74,933 dwt, blt 2012 Sasebo/Japan, NK, 7 HO/7 HA, B+W 7S50MC-C8
Sold to Greek buyers (**hearing clients of Alasia or Swissmarine**) for \$12.5 - \$13.3 mill

M/V "OCEAN SPIRIT" - 73,807 dwt, blt 1999 Tsuneishi/Japan, NK, 7 HO/7 HA, B+W 6S60MC
Sold to Chinese buyers for \$3.1 mill

M/V "AEOLIAN SPIRIT" - 73,739 dwt, blt 1999 Sumitomo/Japan, NK, 7 HO/7 HA, Sulzer 7RTA48T
Sold to Far Eastern buyers for \$3.15 mill

M/V "MIDA HUANGPU" - 63,800 dwt, blt 2016 Yangfan/China, RI, 5 HO/5 HA, B+W 5S60MC-C8, Cr 4X30T
Sold to Japanese buyers (**clients of K-LINE**) for \$15.5 mill

M/V "WESTERN NARVIK" - 61,236 dwt, blt 2014 Shin Kasado/Japan, NK, 5 HO/5 HA, B+W 6S50ME-B9, Cr 4X30.7T
Sold to Turkish buyers for region \$16 - \$17 mill (**old sale, deal done 1 month ago**)

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

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M/V "ABY PAOLA" - 60,935 dwt, blt 2015 Japan Marine/Japan, BV, 5 HO/5 HA, B+W 6S50ME-B9, Cr 4X30T
Sold to Greek buyers (**clients of Marmaras**) for region \$18-\$18.5 mill including 1yr tc back at undisclosed rate

M/V "FALCON" - 50,296 dwt, 2001 Mitsui/Japan, NK, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T
Sold to Greek buyers (**clients of Astra Shipmanagement**) for \$3.3 mill

M/V "BK DUKE" - 45,320 dwt, blt 1995 Oshima/Japan, KR ss due 03/2019 dd due 03/2017, 5 HO/5 HA, Mitsubishi 6UEC50LSII, Cr 4X30T, LDT 7,037
Sold to South Korean buyers for \$1.9 mill

M/V "SPAR CETUS" - 45,146 dwt, blt 1998 Hashihama/Japan, NV, 5 HO/5 HA, B+W 6S50MC, Cr 4X30T
Sold to undisclosed buyers for \$2.3 mill

M/V "CS VANGUARD" - 34,812 dwt, blt 2004 Tianjin Xingang/China, AB, 5 HO/5 HA, Sulzer 6RTA48T-B, Cr 4X30T, LDT: 8,923 LT
Sold to Greek buyers for \$3.5 mill

M/V "BIANCO OLIVIA BULKER" - 32,500 dwt, blt 2013 Jiangmen Nanyang/China, BV, 5 HO/5 HA, B+W 6S42MC, Cr 4X30.5T

M/V "BIANCO VICTORIA BULKER" - 32,178 dwt, blt 2012 Jiangmen Nanyang/China, BV, 5 HO/5 HA, B+W 6S42MC, Cr 4X30.5T
Sold en bloc to Greek buyers for \$7.1 mill & \$6.5 mill respectively

TANKERS

M/T "SN CLAUDIA" - 109,010 dwt, blt 2009 Hudong-Zhonghua/China, RI dd due 09/2017, 12 tks, B+W 7S60MC, 3 pumps, st. steel coiled, igs cow sbt, LDT 18,088

M/T "SN OLIVIA" - 109,005 dwt, blt 2010 Hudong-Zhonghua/China, RI dd passed 01/2015, 12 tks, B+W 7S60MC, 3 pumps, st. steel coiled, igs cow sbt, LDT 18,349
Sold en bloc to Italian buyers for \$65 mill

M/T "DIAMOND BLISS" - 107,605 dwt, blt 2009 Tsuneishi/Japan, NK, 12 tks, B+W 6S60MC-C
Sold to undisclosed buyers for \$32.5 mill

M/T "PHOENIX ALPHA" - 104,707 dwt, blt 2003 Daewoo/South Korea, AB, 12 tks, B+W 5S70MC, 3 pumps, coiled, sbt igs cow, double hull

M/T "PHOENIX BETA" - 104,707 dwt, blt 2003 Daewoo/South Korea, AB ss due Mar 2018, Mm/T12 tks, B+W 5S70MC, 3 pumps, coiled, sbt igs cow, double hull, LDT 18,623
Sold en bloc to Indian buyers for \$40 mill

M/T "STX JINHAЕ 1725" - 49,000 dwt, blt 05/2017 Stx/South Korea, KR, 12 tks, B+W

M/T "STX JINHAЕ 1726" - 49,000 dwt, blt 06/2017 Stx/South Korea, KR, 12 tks, B+W

M/T "STX JINHAЕ 1727" - 49,000 dwt, blt 07/2017 Stx/South Korea, KR, 12 tks, B+W

M/T "STX JINHAЕ 1728" - 49,000 dwt, blt 08/2017 Stx/South Korea, KR, 12 tks, B+W
Sold en bloc to Chinese buyers for \$140 mill

M/T "NAVE UNIVERSE" - 45,313 dwt, blt 2013 Shinasb/South Korea, NV, 20 tanks, B+W 6S50MC-C

M/T "NAVE CONSTELLATION" - 45,281 dwt, blt 2013 Shinasb/South Korea, NV, 20 tanks, B+W 6S50MC-C
Sold en bloc Singaporean buyers (**clients of Navig8**) for \$37 mill

M/T "MOTIVATOR" - 13,065 dwt, 2007 Sekwang/South Korea, NK, 12 tks, B+W 6S35MC

M/T "PATRIOTIC" - 13,078 dwt, blt 2008 Sekwang/South Korea, NK, 12 tks, B+W 6S35MC
Sold en bloc to South Korean buyers for \$25 mill

GAS

M/T "GAS VISION" - 49,849 dwt, blt 1996 Mitsubishi/Japan, KR, Mitsubishi 7UEC60LS
Sold to Indian buyers for \$37 mill

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 "GREAT INTELLIGENCE" - LDT 9,800 - 74,293 dwt, blt 2000 Sasebo/Japan, AB, 7 HO/7 HA, B+W 6S60MC,
Demo to CHINA for \$197 per LDT

M/V "DENAK TRADER" - LDT 9,495 - 72,195 dwt, blt 1996 Hitachi/Japan, GL, 7 HO/7 HA, B+W 6S60MC
Demo to PAKISTAN or BANGLADESH for region \$289-\$296 per LDT



M/V "LIAN FU STAR" - LDT 9,422- 70,165 dwt, blt 1994 Sumitomo/Japan, NK, 7 HO/7 HA, Sulzer 6RTA62
Demo to **SUBCONTINENT OPTIONS** for \$295 per LDT basis early May delivery

M/V "MARIA T. L." - LDT 8,645- 47,075 dwt, blt 1997 Daedong/South Korea, BV, 5 HO/5 HA, B+W 6S50MC, Cr 4X25T
Demo to **PAKISTAN** for \$289 per LDT

M/V "POSTOJNA" - LDT 6,889- 46,570 dwt, blt 1998 Oshima/Japan, AB, 5 HO/5 HA, Sulzer 6RTA48T, Cr 4X30T
Demo to **INDIA** for \$307 per LDT

M/V "ORIENTAL" - LDT 7,714- 45,338 dwt, blt 1997 CSBC, LR, 5 HO/5 HA, B+W 6S50MC, Cr 4X30T
Demo to **BANGLADESH** for \$294 per LDT

M/V "GO SKAR" - LDT 8,021- 43,656 dwt, blt 1994 Tsuneishi/Japan, NK, 5 HO/5 HA, B+W 6L60MCE, Cr 4X25.5T
Demo to **BANGLADESH** for \$237 per LDT

M/V "LIPICA" - LDT 7,747- 42,556 dwt, blt 1998 Ihi/Japan, BV, 5 HO/5 HA, Sulzer 6RTA48T, Cr 4X30T
M/V "TRIGLAV" - LDT 7,776- 42,527 dwt, blt 1998 Ihi/Japan, BV, 5 HO/5 HA, Sulzer 6RTA48T, Cr 4X30T
Demo en bloc to **BANGLADESH** for region \$285 - \$287 per LDT each

M/V "AK PHOENICIA" - LDT 7,723- 42,263 dwt, blt 1990 Hyundai/S. Korea, NK, 5 HO/5 HA, B+W 5L60MC, Cr 4X10T
Demo to **PAKISTAN** for \$281 per LDT

M/V "KINDA" - LDT 7,240- 35,501 dwt, blt 1984 Tohoku/Japan, NK, 5 HO/5 HA, Mitsubishi 6UEC60HA, Cr 4X25T
Demo to **BANGLADESH** for region \$266 - \$277 per LDT

M/V "STARFORD 6" - LDT 6,179- 25,449 dwt, blt 1983 Imabari/Japan, NK, 4 HO/4 HA, Mitsubishi 6UEC52HA, Cr 3X25T, Der 1X25T
Demo to **BANGLADESH** for region \$268-\$270 per LDT

M/V "PRIME" - LDT 5,640- 24,518 dwt, blt 1996 Shin Kurushima/Japan, KR, 4 HO/4 HA, Mitsubishi 6UEC45LA, Cr 3X25T
Demo to **PAKISTAN** for \$275 per LDT

M/V "VENUZS" - LDT 5,467- 22,403 dwt, blt 1983 Uwajima Zosensho/Japan, PD, 4 HO/4 HA, Mitsubishi 6UEC52HA, Cr 2X26T, Der 2X25.5T
Demo to **BANGLADESH** for \$265 per LDT

Containers/Tweens/Mpp

M/V "CONTI TAIPEI" - LDT 23,358- 68,054 dwt, blt 2002 Hyundai/South Korea, GL, 5551 teus, B+W 10K98MC-C
Demo **AS IS COLOMBO (final destination INDIA)** for \$311 per LDT including sufficient bunker r.o.b. for last voyage

C/V "PORTUGAL" - LDT 18,986- 63,510 dwt, blt 1998 Hyundai/South Korea, GL, 6 HO/17 HA, 4545 teus, B+W 9K90MC-C
Demo to **AS-IS SINGAPORE (final destination INDIA)** for \$295 per LDT

Gas:

M/T "GAZ FAREAST" - LDT 4,786- 8,106 dwt, blt 1987 Sasebo/Japan, LR, 5 tanks, B+W 7L45GFCA
Demo to **INDIA** for region \$266 - \$289 per LDT

Tankers

M/T "SRIRACHA LEADER" - LDT 8,451- 44,484 dwt, blt 1992 Dalian/China, LR, 7 tks, B+W 5L60MC
Demo to undisclosed location for \$280 per LDT

M/T "ARGOSY" - LDT 7,806- 41,035 dwt, blt 1991 Mitsubishi/Japan, LR, 8 tks, Mitsubishi 6UEC52LS
Demo to **PAKISTAN** for region \$300 - \$305 per LDT

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