



LION SHIPBROKERS

WEEKLY REPORT

WEEK 17 - 28 APRIL 2016

Quote of the week:

" If you got an issue, here's a tissue."

Sir Nigel Powers (father of Austin Powers) - from the 2002 comedy 'Goldmember' of the Austin Powers trilogy.

MARKET COMMENTARY

Bulkers: The BDI has broken also through the 700 barrier this week, however it closed minus 5 points today at 710, raising a few eyebrows for sure. Activity has slowed down mid week onwards due to the Greek Orthodox Easter and is expected to slow down further next week due to Labour day holidays around the world & Golden Week in Japan. Market's mojo is up (or it seems to be?) as well as ships' values. We recorded a busy week before the various holidays around the world, as 13 units changed hands (1 caper, 1 kamsarmax, 3 post-panamax, 3 handymaxes & 5 handies) at significantly improved levels compared to last month.

Demolition: Although Sub-Continent rates are still very healthy, many cash buyers are wondering if the peak has been reached. Caution is advised henceforth as India has started to soften. Turkey & China are paying up this week as their respective markets remain bullish. 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	195-205	205-215	200-210	firm
PAKISTAN	275-285	290-310	-	stable?
INDIA	270-280	290-300	290-300	stable?
BANGLADESH	285-295	305-315	300-310	stable?
CHINA	170-180	185-195	175-185	firm

SALES

BULKERS

M/V "HYUNDAI TRUST" - 179,019 dwt, blt 2011 Sungdong/South Korea, KR, 9 HO/9 HA, B+W 6S70MC-C
Committed to Singaporean buyers (**clients of Winning Shipping**) for excess \$22 mill

M/V "ETERNAL POWER" - 97,045 dwt, blt 2004 Oshima/Japan, NK, 5 HO/5 HA, Mitsubishi 6UEC60LSII
Sold to undisclosed buyers for \$6.2 mill (**Note: post panamax**)

M/V "KAIEN" - 88,200 dwt, blt 2004 Imabari/Japan, NK, 5 HO/5 HA, B+W 6S60MC
Sold to Chinese buyers for \$6 mill (**Note: off market deal, post panamax**)

M/V "ALAM PADU" - 87,052 dwt, blt 2005 IHI/Japan, LR dd due 3/2018, 7 HO/7 HA, Sulzer 6RTA58T, LDT 13,118 MT
Sold to Greek buyers for \$6.9 mill including t/c attached @ \$5,750 per day less 7.5% commission to Chinese charterers for 6-8 months which commenced April 2016 (**Note: post panamax**)

M/V "SAFE VOYAGER" - 82,514 dwt, blt 2007 Tsuneishi/Japan, DNV ss due 08/2017, 7 HO/7 HA, B+W 7S50MC-C
Sold to Greek buyers for \$9.2 mill (**Note: kamsarmax**)

M/V "STEEL VISION" - 48,913 dwt, blt 2001 IHI Japan, BV, 5 HO/5 HA, Sulzer 6RTA48T, C 4X30T
Sold to Far Eastern buyers for \$3.5 mill

M/V "SPAR LUPUS" - 47,375 dwt, blt 1998 Hashihama/Japan, NK, 5 HO/5 HA, B+W 6S50MC, Cr 4X30T
Sold to undisclosed buyers for \$2.3 mill

M/V "STAR MICHELE" - 45,588 dwt, blt 1998 Tsuneishi/Japan, BV, 5 HO/5 HA, B+W 6S50MC, Cr 4X30T, LDT 7,593
Sold to undisclosed buyers for \$2.3 mill (**Note: dry-docking due this August**)

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

LION SHIPBROKERS LIMITED
Tel: +30 210 4122965 - Fax: +30 210 4285103
Dry & Container Chartering: chartering@lionshipbrokers.gr
Sale & Purchase/Demolition: snp@lionshipbrokers.gr
Research & Valuations : research@lionshipbrokers.gr

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M/V "HANZE GRONINGEN" - 34,734 dwt, blt 2011 Daoda (DDHI)/China, NV, 5 HO/5 HA, B+W 5S50MC-C, Cr 4X30T
Sold at auction to Danish buyers (**clients of Falcon Maritime**) for \$6 mill
(Note: As per our records, vsl was contracted at a price of region \$22-\$23 mill back in 2011)

M/V "BORONIA K" - 33,677 dwt, blt 2011 Shin Kurushima/Japan, NK ss freshly passed, 5 HO/5 HA, Mitsubishi 6UEC45LSE, Cr 4X30T, **3 generators**
Sold to Greek buyers for region \$7.8-\$8.3 mill

M/V "TRITONIA" - 32,285 dwt, blt 2007 Kanda/Japan, NK, 5 HO/5 HA, Mitsubishi 6UEC52LA, Cr 4X30.5T
Sold to Cypriot buyers (**clients of Pola or Intersee**) for region \$5.95 - \$6.3 mill

M/V "MADRISA" - 27,112 dwt, blt 2006 Rio Santiago/Argentina, NK dd due 06/2016, 5 HO/5 HA, B+W 5L50MC, Cr 4X30T, LDT 6,474 MT
Sold to undisclosed buyers for \$3.8 mill (**Note: 3 generators, Japanese design/equipment, log-fitted**)

M/V "VOGE LENA" - 23,612 dwt, blt 1998 Kanasashi/Japan, LR, 4 HO/4 HA, Mitsubishi 6UEC45LA, Cr 4X30.5T
Sold to Greek buyers for \$2.1 mill

CONTAINERS/TWEENS/MPP

M/V "AJOS G." - 3,002 dwt, blt 1996 Slovenske/Slovakia, GL, 1 HO/1 HA, 118 teus, Deutz SBV6M628, gearless
Sold to undisclosed buyers for \$1.3 mill

TANKERS

M/T "ISIS" - 116,093 dwt, blt 2007 Universal/Japan, LR, 12 tanks, Sulzer 7RTA58T
Sold to Singaporean buyers for \$28.5 mill

M/T "DONG-A RIGEL" - 8,831 dwt, blt 2003 Murakami/Japan, NK, 14 stainless steel tanks, 16 pumps, B+W 6L35MC, double hull, Imo 2/3,
Sold to Bangladeshi buyers (**clients of SR Shipping**) for \$12 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 "INDIAN OCEAN I" - **LDT 8,642**- 43,910 dwt, blt 1996 Daewoo/South Korea, NV ss/dd due 08/2016, 5 HO/5 HA, B+W 6S50MC, Cr 4X30T
Demo **SUBCONTINENT OPTIONS** for \$290 per LDT

M/V "THOR WIND" -**LDT 10,126**- 39,087 dwt, blt 1998 Jurong/Singapore, BV, 5 HO/5 HA, B+W 6S50MC, Cr 4X30T
M/V "THOR WAVE" -**LDT 10,171**- 39,042 dwt, blt 1998 Jurong/Singapore, BV, 5 HO/5 HA, B+W 6S50MC, Cr 4X30T
Demo en bloc **SUBCONTINENT OPTIONS** for \$290 per LDT

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SHIPBROKERS
ASSOCIATION**
Established in 1975



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