



LION SHIPBROKERS

WEEKLY REPORT

WEEK 22 - 03 JUNE 2016

Quote of the week:

" Out of rum. Why? Why are we out of rum?"

Captain Jack Sparrow - fictional character and the main protagonist in the Pirates of the Caribbean film series.



MARKET COMMENTARY

Bulkers: Posidonia parties are already in full swing since the beginning of this week while the exhibition is officially starting next Monday 6th June until Friday 10th of June. These 2 weeks, Athens is the essential place for serious business at the largest gathering in the shipping calendar. Although the BDI continues to disappoint for one more week (fluctuating at the low 600's, currently standing at 610 points), we have recorded a total of 11 transactions (1 cape, 3 kamsaramaxes, 1 panamax, 4 supramaxes, 1 handy and 1 singledecker).

Demolition:

Subcontinent markets have softened further, especially Pakistan & Bangladesh. Turkish rates started to slide by \$15 per lt, meanwhile Chinese market is quiet but stable. 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 | 155-165 | 155-165 | 155-165 | soft |
| PAKISTAN | 230-250 | 250-265 | - | soft |
| INDIA | 230-250 | 250-265 | 250-270 | soft |
| BANGLADESH | 240-260 | 260-275 | 260-275 | soft |
| CHINA | 150-160 | 155-165 | 155-165 | stable |

SALES

BULKERS

M/V "HANJIN SALDANHA BAY" - 179,147 dwt, blt 2010 Hyundai/S.Korea, KR, 9 HO/9 HA, B+W 6S70MC-C
Sold to South Korean buyers for \$38 mill

M/V "CONTI JADE" - 93,253 dwt, blt 2012 Jiangsu Newyangzi/China, AB, 7 HO/7 HA, B+W 6S60MC-C
M/V "CONTI JAPSIS" - 93,253 dwt, blt 2012 Jiangsu Newyangzi/China, AB, 7 HO/7 HA, B+W 6S60MC-C
Sold en bloc to Argentinean buyers (clients of Ultrapetrol) for \$22.4 mill

M/V "UNITED TREASURE" - 82,926 dwt, blt BLT 2006 Tsuneishi/Japan, NK ss/dd due 07/2016, 7 HO/7 HA, B+W 7S50MC-C, CO2 holds not fitted
Sold to Monaco based buyers (clients of CTM) for \$8.5 mill

M/V "MEDI TOKYO" - 74,356 dwt, blt 1999 Sasebo/Japan, RI ss due 03/2020 dd due 03/2018, 7 HO/7 HA, B+W 6S60MC, LDT 10,282
Sold to Chinese buyers for \$3.5 mill (Note: price translates to \$340 per lt)

M/V "TENKO MARU" - 58,732 dwt, blt 2008 Tsuneishi Zhoushan/China, NK SS 12/2018 DD 11/2016, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T
Sold to Bangladeshi buyers (clients of SR Shipping) for region \$7.8-\$8.1 mill

M/V "IKAN SIAKAP" - 58,713 dwt, blt 2008 Tsuneishi Cebu/Philippines, NK, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T
Sold to Bangladeshi buyers (clients of SR Shipping) for \$8-\$8.2 mill

M/V "SANTA ELENA" - 56,011 dwt, blt 2005 Mitsui/Japan, NK ss due 08/2020 dd due 07/2018, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30.5T
Sold to Bangladeshi buyers (clients of SR Shipping) for region \$6.8-\$7 mill
(Note: heard Owners received 9 or 10 offers)

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 "TOP BRILLIANCE" - 45,769 dwt, blt 1998 Tsuneishi/Japan, NK ss due 03/2018 dd due 04/2016, 5 HO/5 HA, B+W 6S50MC, Cr 4X25T, LDT 7,412
Sold to Chinese buyers for \$2.45 mill

M/V "SEA AMITY" - 28,290 dwt, blt 2001 Naikai/Japan, NK ss due 01/2021 dd due 12/2018, 5 HO/5 HA, B+W 5S50MC, Cr 4X30T, LDT 6,957
Sold to undisclosed buyers for \$3.85 mill

M/V "MERCY WISDOM" - 12,764 dwt, blt 2003 Watanabe/Japan, CR, 3 HO/3 HA, B+W 6S35MC, Cr 2X30T, Der 1X30T, LDT 3,237
Sold to undisclosed buyers for \$4 mill

CONTAINERS/TWEENS/MPP

C/V "HANSA VICTORY" - 33,899 dwt, blt 2000 Aker Mtw/Germany, GL, 5 HO/10 HA, 2478 teus, B+W 7L70MC, Cr 3X45T
Sold to UK buyers (**Lomar Shipping**) for \$4 mill

C/V "HANJIN NHAVA SHEVA" - 21,438 dwt, blt 2008 Imabari/Japan, NK, 1577 Teus, B+W 7S60MC-C, Cr 3X40T
Sold to UK buyers (**Lomar Shipping**) for \$11 mill

C/V "MOUNT BOKOR" - 13,823 dwt, blt BLT 5/05 Jiangdong/China, GL, 1114 teus, 1210 reefers, B+W 7L58/64, Cr 2X45T
Sold to undisclosed buyers for \$4 mill

TANKERS

M/T "E ELEPHANT" - 317,800 dwt, blt 2011 Hyundai Samho/S.Korea, BV, 15 tanks, Wartsila 7RT-flex82T
Sold via auction at court room of Weifang, Qingdao-China to Greek buyers (**clients of Minerva**) for \$55.6 mill
(Note: vessel is out of class, ss/dd due)

M/T "CRUDE MED" - 308,000 dwt, blt Jan 2017 Hyundai/S.Korea, NV, 15 tanks, Wartsila 7X82
M/T "CRUDE PROGRESS" - 308,000 dwt, blt Mar 2017 Hyundai/S.Korea, NV, 15 tanks, Wartsila 7X82
M/T "CRUDE HOPE" - 308,000 dwt, blt Sep 2016 Hyundai/S.Korea, NG, 15 tanks, Wartsila 7X82
M/V "CRUDE HORN" - 308,000 dwt, blt Nov 2016 Hyundai/S.Korea, NG, 15 tanks, Wartsila 7X82
Sold en bloc to Norwegian buyers (**clients of Frontline Ltd**) for \$84.75 mill each

M/T "NIPPON" - 298,399 dwt, blt 2002 Hitachi/Japan, NK ss/dd due 01/2017, 15 tanks, B+W 7S80MC, LDT 40,737
Sold to Singaporean buyers for \$31.5 mill

M/T "BATISSA" - 51,506 dwt, blt 2008 Stx/S.Korea, LR, 12 tanks, B+W 6S50MC-C
M/T "BURSA" - 51,463 dwt, blt 2008 Stx/S.Korea, LR, 12 tanks, B+W 6S50MC-C
Sold en bloc to undisclosed buyers for \$22 mill each

M/T "SIMOA" - 40,354 dwt, blt 2004 Hyundai/S.Korea, NV dd due Aug 16, 12 epoxy tanks, B+W 6S50MC, imo ii
Sold to Greek buyers for \$12.9 mill
(Note: she was again reported sold \$1 mill more back in April to Greeks for \$13.9 mill)

M/T "SIRA" - 20,832 dwt, blt 2008 Shin Kurushima/Japan, NK ss due 2018 dd due Oct 2016, 22 tanks/pumps, B+W 6S42MC, IMO II/III, Nitrogen Generator, - 22 Segregations, Stainless Steel SUS 316L tanks.
Sold to UK buyers (**clients of Tufton Oceanic**) for \$20.5 mill

M/T "GOLDEN PACIFIC" - 18,041 dwt, blt 2012 Zhejiang Hangchang/China, AB ss due 12/2020, 12 marine line tanks, st. steel coils, B+W 7S35MC
Sold to Greek buyers for \$12 mill

M/T "IPSILANTIS" - 3,645 dwt, blt 2006 Nakatani/Japan, NK, 10 tanks, Hanshin LH34LA
Sold to undisclosed buyers for \$6.7 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 "SUCHADA NAREE" - LDT 5,000- 23,732 dwt, blt 1994 Shin Kurushima/Japan, NK ss due 07/2019 dd due 08/2017, 4 HO/4 HA, Mitsubishi 6UEC45LA, Cr 4X30T, log fitted
Demo to **BANGLADESH** for \$250 per LDT

Containers:

C/V "SHIN CHUN" - LDT 4,584- 14,263 dwt, blt 1987 Naikai/Japan, NK, 4 HO/7 HA, 640 teus, B+W 7L50MC, Cr 1X30.5T
Demo **AS-IS HONG KONG** for \$205 per LDT



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