



LION SHIPBROKERS

WEEKLY REPORT

WEEK 23 - 10 JUNE 2016

Quote of the week:

"You don't have to be great to start, but you have to start to be great."

Hilary Hinton "Zig" Ziglar (November 6, 1926 – November 28, 2012)

- American author, salesman, and motivational speaker.



MARKET COMMENTARY

Bulkers: Posidonia, the world's most high-octane shipping event ended today and the thousands of shipping executives that attended the numerous fancy parties, sporting events, yacht cruises and exhibition, would surely need rehab to recover after all these late nights. Unfortunately, the BDI is refusing to give us any reason to smile as it keeps fluctuating at the low 600's, currently standing at 610 points (same as last week). We have recorded a total of 8 transactions (1 cape, 1 kamsarmax, 1 panamax, 2 ultramaxs, 1 handymax & 2 handysizes).

Demolition: Subcontinent market does not exist as there is no demand and the few deals concluded are purely based on cash buyers sentiment. Monsoon season has started in east coast India & Bangladesh and is expected to also commence next month in Pakistan. Bangladesh is full for the next 2 months and local breakers are refusing to rate candidates. Market outlook is negative at least until the end of the monsoon season in September. Turkish rates have stabilized to \$170-\$180 per lt, meantime the Chinese market remains stable & quiet. 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	165-170	170-180	160-175	stable
PAKISTAN	230-235	250-255	-	soft
INDIA	230-235	-	250-255	soft
BANGLADESH	230-235	-	-	soft
CHINA	145-150	155-160	155-160	stable

SALES

BULKERS

M/V "RED IVY" - 181,162 dwt, blt Feb 2016 Imabari/Japan, AB ss due 02/2021 dd due 02/2019, 9 HO/9 HA, B+W 6S70MC
Sold to Greek buyers (**clients of Alpha Bulk**) for \$35.8 mill

M/V "BILLION TRADER I" - 82,050 dwt, blt 2007 Tsuneishi/Japan, BV ss/dd due 01/2017, 7 HO/7 HA, B+W 6S60MC, LDT 11,975
Committed on subjects to Greek buyers for \$9.5 mill

M/V "ENDLESS" - 73,427 dwt, blt 1999 Hyundai/S.Korea, LR, dd due 07/2016, 7 HO/7 HA, B+W 5S60MC, **LDT 10,566**
Sold to Chinese buyers for \$3.2 mill (**Note: price translates to \$305 per lt**)

M/V "NIGHT OWL" - 63,600 dwt, blt Mar 2016 Jiangsu Newyangzi/China, BV, 5 HO/5 HA, B+W 5S60ME-C8, Cr 4X30T
M/V "EARLY BIRD" - 63,600 dwt, Apr/2016 Jiangsu Newyangzi/China, BV, 5 HO/5 HA, B+W 5S60ME-C8, Cr 4X30T
Sold to U.S.A. buyers (**clients of Raven Capital**) for \$18.7 mill each

M/V "GOLDEN WISH" - 45,719 dwt, blt 1997 Tsuneishi/Japan, KR SS/dd due 06/2016, 5 HO/5 HA, B+W 6S50MC, Cr 4X25T, **LDT 7700**
Sold to undisclosed buyers for \$2.8 mill (**Note: price translates to \$363 per lt**)

M/V "CYAN PHOENIX" - 37,302 dwt, blt 2010 Huatai Nantong/China, LR Ice-1C ss passed 10/2015, 5 HO/5 HA, Wartsila 6RTA48T, Cr 4X30T, double skin construction
Sold to Bulgarian buyers (**clients of Navibulgar**) for \$7.2 mill

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

Visit our homepage at www.lionshipbrokers.com for our latest market reports



M/V "HANZE GOSLAR" - 34,719 dwt, blt 2012 DDHI/China, NV ss/dd due 02/2017, 5 HO/5 HA, B+W 5S50MC-C, Cr 4X30T

Sold to undisclosed buyers for \$7 mill

(Note: Ice Classed 1C, Seahorse design, she was planned to go for auction around mid-end June)

TANKERS

M/T "ISIS" - 116,093 dwt, blt 2007 Universal/Japan, LR, 12 tanks, Sulzer 7RTA58T

Sold to Greek buyers for \$26.45 mill

(Note: she was reported end of April sold for \$29.5 mill including bareboat charter back to Far Eastern buyers)

M/T "FRONT ESK" - 49,526 dwt, blt 2014 Stx/S.Korea, NV, 12 tanks, B+W 7S50ME-B9, phenolic coated & coiled tanks, double bottom/double sides, 6 grades, 12 x 600 each cbm/h pumps - **\$29.2 mill**

M/T "FRONT DEE" - 49,494 dwt, blt 2014 Stx/S.Korea, NV, 12 tanks, B+W 7S50ME-B9, phenolic coated & coiled tanks, double bottom/double sides, 6 grades, 12 x 600 each cbm/h pumps- **\$29.2 mill**

M/V "FRONT CLYDE" - 49,478 dwt, blt 2014 Stx/S.Korea, NV, 12 tanks, B+W 7S50ME-B9, phenolic coated & coiled tanks, double bottom/double sides, 6 grades, 12 x 600 each cbm/h pumps- **\$29.2 mill**

M/T "FRONT MERSEY" - 49,420 dwt, blt 2014 Stx/S.Korea, NV, 12 tanks, B+W 7S50ME-B9, phenolic coated & coiled tanks, double bottom/double sides, 6 grades, 12 x 600 each cbm/h pumps- **\$29.2 mill**

M/T "FRONT AVON" - 49,466 dwt, blt 2013 Stx/S.Korea, NV, 12 tanks, B+W 7S50ME-B9, phenolic coated & coiled tanks, double bottom/double sides, 6 grades, 12 x 600 each cbm/h pumps- **27.85 mill**

M/V "FRONT ARROW" - 49,452 dwt, blt 2013 Stx/S.Korea, NV, 12 tanks, B+W 7S50ME-B9 phenolic coated & coiled tanks, double bottom/double sides, 6 grades, 12 x 600 each cbm/h pumps - **27.85 mill**

Sold to Irish buyers (clients of Ardmore Shipping) for \$172.5 mill

M/T "ATLANTIC HOPE" - 47,128 dwt, blt /08 Hyundai Mipo/S. Korea, AB, 12 tanks, B+W 6S50MC-C

Sold to undisclosed buyers for \$22 mill

M/T "BRITISH LOYALTY" - 46,803 dwt, blt 2004 Hyundai Mipo/S. Korea, LR ss 07/2019 dd 06/2017, 14 epoxy coated tanks, pumps 12 x 600 m3/hr centrifugal 2 x 300 m3/hr centrifugal slops sbt / igs / cow, B+W 6S50MC-C

M/T "BRITISH FIDELITY" - 46,803 dwt, blt 2004 Hyundai Mipo/S. Korea, LR ss 09/2019 dd 08/2017, 14 epoxy coated tanks, pumps 12 x 600 m3/hr deepwell 2 x 300 m3/hr deepwell slops sbt / igs / cow B+W 6S50MC-C

Sold en bloc to undisclosed buyers for \$14.5 mill each

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 "KWK EXEMPLAR"- LDT 22,016 - 169,624 dwt, blt 2001 Samho/S. Korea, AB, 9 HO/9 HA, B+W 6S70MC

Demo to **BANGLADESH** for \$324 per LDT

M/V "CHENNAI JAYAM" - LDT 7,957- 41,824 dwt, blt 1983 Mitsubishi/Japan, IR, 5 HO/5 HA, MAN 10V52/55A, Cr 4X25T

Demo to **BANGLADESH** for \$290 per LDT

M/V "BAHAMAS PEARL" - LDT 11,561- 39,218 dwt, blt 1985 Tsuneishi/Japan, NV, 7 HO/7 HA, 1692 teus, B+W 6L60MCE, Cr 2X40T

Demo to **INDIA** for \$261 per LDT

M/V "ENERGY ENTERPRISE" - LDT 10,566- 33,373 dwt, blt 1983 General Dynamics/USA, AB, 5 HO/10 HA, turbine power, self unloader

Demo to **INDIA (option PAKISTAN)** for \$270-\$272 per LDT

M/V "AEOLUS" - 31,640 dwt, blt 2001 Saiki/Japan, NK ss due 02/2021 dd due 12/2018, 5 HO/5 HA, Mitsubishi 6UEC52LA, 2 generators, Cr 4X30T

Sold to undisclosed buyers for \$4 mill to (Note: semi-open type)

Containers:

M/V "OLF" - LDT 12,958 - 39,232 dwt, blt 1999 Gdynia Stocznia/Poland, GL, 10 HA, 2732 teus, B+W 7S70MC-C

Demo to **BANGLADESH** for \$317 per LDT

M/V "SANTA G" - LDT 8,789- 30,202 dwt, blt 1997 Flender/Germany, GL, 5 HO/9 HA, 2061 teus, B+W 6S60MC, Cr 2X40T, Cr 1X25T, Cr 1X10T

Demo to **BANGLADESH** for \$320 per LDT

RoRo

M/V "IDM SYMEX" - LDT 12,342- 12,763 dwt, blt 1988 Hyundai/S.Korea, NK, B+W 8L60MCE

Demo to **BANGLADESH** for \$312 per LDT (Note: Car Carrier)



Follow us on Twitter and like us on Facebook:



<https://twitter.com/lionshipbrokers>



<http://www.facebook.com/lionshipbrokers>

We are members of:



**HELLENIC
SHIPBROKERS
ASSOCIATION**
Established in 1975



LEGAL DISCLAIMER

This report has been produced on information collected from a variety of sources (shipbrokers' reports, market's gossip, maritime newspapers, maritime websites, ship agent's reports, etc...) and is given in good faith & without any guarantee. Analysis contained in this report should not be considered as investment recommendations and is based on the current market situation at the time of preparing this report. No market analysis can guarantee accuracy as shipping is a high risk business. While all reasonable care has been taken in the preparation of information and analysis in this report, Lion Shipbrokers Limited does not accept any liability whatsoever for any direct or indirect errors and omissions of fact or opinions based on such facts. Neither the company nor its directors nor its employees shall be liable in any way for any claimed loss or damage occurred by information & analysis contained herein. This report is intended solely for the information of the email recipient account. This report or any part of this report may not be reproduced or circulated to any third parties, or used in a court of law without our prior written approval.