



LION SHIPBROKERS

WEEKLY REPORT

WEEK 38 – 23 SEPTEMBER 2016

Quote of the week:

"Work is the meat of life, pleasure the dessert"

Bertie Charles Forbes (May 14, 1880 – May 6, 1954) - Scottish-born American financial journalist and author who founded Forbes magazine

MARKET COMMENTARY

Bulkers: Dry market is reluctantly improving, as the BDI climbed to 941 points today. This recent spike is boosting ship-owners' psychology which in turn is pushing up second hand prices. Surprisingly we experienced low s+p activity this week, as we have recorded just 6 transactions (1 cape, 2 panamaxs and 3 handysizes).

Demolition: Subcontinent markets are under pressure at the moment due to tonnage oversupply. Both Bangladesh and Pakistan have started to soften locally since the beginning of the week; however there is a lot of speculation and cash buyers are trying to maintain price at current levels. India on the other hand is firming, especially for containers; to levels of excess \$300 per lt. Turkey has softened this week due to low local demand, same as China market who follows the trend of local commodity/ore prices. 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 - 200	195 - 200	soft
PAKISTAN	285 - 300	-	-	stable
INDIA	270 - 280	290	300	firm
BANGLADESH	280 - 290	300	310	stable
CHINA	190 - 200	200-210	200 - 210	soft

SALES

BULKERS

M/V "LOWLANDS AUDACITY" - 180,000 dwt, blt 01/2016 Shanghai Waigaoqiao/China, BV, 9HO/9 HA, B+W 6G70ME-C9
Sold to undisclosed buyers for \$33 mill

M/V "ELPISI" - 75,169 dwt, blt 2001 Samho/South Korea, NV dd due 11/2018, 7 HO/7 HA, B+W 6S60MC, LDT 11,591
Sold to undisclosed buyers for \$4.5 - \$4.7 mill (**Note: very firm level**)

M/V "SAMJOHN AMITY" - 74,744 dwt, blt 1998 Nkk Corp/Japan, LR, 7 HO/7 HA, Sulzer 7RTA48T, LDT 9,990
Sold to Chinese buyers for \$3.2 mill

M/V "ANTONIA" - 34,655 dwt, blt 2002 Tianjin Xingang/China, NK, 5 HO/5 HA, Sulzer 6RTA48T-B, Cr 4X30T
Sold to Middle Eastern buyers for 3.6 mill

M/V "KARYSTOS" - 27,079 dwt, blt 1996 Mitsubishi Shimonoseki/Japan, NK ss/dd due 09/2016, 5 HO/5 HA, B+W 5L50MC, Cr 4X30.5T, LDT 6,040, logger with fixed and collapsible stanchions
Sold to Syrian buyers for \$2.5 mill

M/V "LONG BEACH" - 23,641 dwt, blt 2000 Kanda Kawajiri/Japan, NK, 4 HO/4 HA, Mitsubishi 6UEC45LA, Cr 4X30T, log fitted
Sold to Chinese buyers for \$3 mill

TANKERS

M/T "KITANIHON 623" - 25,000 dwt, blt Jan 2017 Kitanihon/Japan, NK, Imo 2, B+W 5S46ME-B8, **Stainless Steel tanks**
M/T "KITANIHON 625" - 25,000 dwt, blt Apr 2017 Kitanihon/Japan, NK, Imo 2, B+W 5S46ME-B8, **Stainless Steel tanks**
Sold en bloc to Japanese buyers for \$37 mill each **including 11 years bb lease back with purchase option**

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

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M/T "MID FORTUNE" - 19,999 dwt, blt 2009 Fukuoka/Japan, AB, 18 tanks, B+W 6S42MC, **Stainless Steel tanks**
M/T "MID NATURE" - 19,999 dwt, blt 2011 Fukuoka/Japan, AB, 18 tanks, B+W 6S42MC, **Stainless Steel tanks**
Sold en bloc to Danish buyers (**clients of Celsius**) for \$21 mill and \$23.5 mill respectively **including 3 years time charter attached to Nordic Tankers**

M/T "LADY CORDELIA" - 13,153 dwt, blt 2008 Samho/South Korea, KR, 12 tanks, B+W 6S35MC
Bank driven sale to South Korean buyers for \$12 mill
(**Note: banks has acquired her back in 2011 and placed her in the Navig8 pool**)

DEMOLITION

Bulkers:

M/V "SPLENDOUR" - **LDT 5,192** - 23,593 dwt, blt 1984 Uwajima/Japan, NK, 4 HO/4 HA, Mitsubishi 6UE52LA, Cr 4X25T
Demo to **BANGLADESH** for \$273 per LDT

Containers

C/V "HS MOZART" - **LDT 19,171** - 58,486 dwt, blt 2002 Hanjin/South Korea, GL, 4389 teus, B+W 9K90MC-C
Demo **'AS IS' HONG - KONG** for \$310 per LDT with about 500 tons bunkers r.o.b. for last voyage to **BANGLADESH**

C/V "VIKTORIA WULFF" - **LDT 21,531** - 58,260 dwt, blt 2006 Gdynia Stocznia/Poland, GL ss/dd due 11/02016, 8 HO/16 HA, 4542 teus, B+W 7K98MC, gearless
Demo **'AS-IS' SHANGHAI** for \$303 per LDT including enough bunkers r.o.b. for last voyage to **INDIA**

Tankers

M/T "MITROPE" - **LDT 6,575** - 15,866 dwt, blt 1999 Szczecinska/Poland, PR, B+W 5S46MC-C, **molten sulphur carrier**
Demo **'AS-IS' COLOMBO'** for \$278 per LDT including enough bunkers r.o.b. for last voyage

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