



WEEK 39 – 01 OCTOBER 2016

Quote of the week:

"In a sluggish economy, never ever f* with another man's livelihood."**

Guido (The "Killer Pimp") from 1983 film "Risky Business"

MARKET COMMENTARY

Bulkers: Despite the BDI is going south this week, the second hand market is on fire as we have recorded 21 transactions (4 capes, 4 kamsarmaxes, 5 panamaxes, 4 supramaxes and 4 handysizes).

Demolition: Container-fest in Subcontinent as rates have climbed to excess \$300 per It levels! An endless flow of container tonnage keeps coming and is expected to continue until the end of this year (especially from the German market). Turkish market seems stable as well as China. 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	stable
PAKISTAN	290 - 305	310	-	firm
INDIA	280 - 290	310	315	firm
BANGLADESH	290 - 305	325	310	firm
CHINA	190 - 200	200-210	200 - 210	stable

SALES

BULKERS

M/V "AQUARIUS DREAM" - 181,387 dwt, blt 2014 Imabari/Japan, NK, 9 HO/9 HA, B+W 6S70MC-C
Sold to Singaporean buyers (**clients of Winning Shipping**) for \$28 mill

M/V "CORAL DREAM" - 181,343 dwt, blt 2014 Koyo/Japan, NK, 9 HO/9 HA, B+W 6S70MC-C
Sold to South Korean buyers (**clients of Sinokor**) for \$28 mill

M/V "E.R. BORNEO" - 178,978 dwt, blt 2010 Hyundai/South Korea, GL, 9 HO/9 HA, B+W 6S70MC-C
Sold to **Greek buyers** for \$21 mill

M/V "VOGE MASTER" - 174,093 dwt, blt 2006 SWS/China, GL, 9 HO/9 HA, B+W 6S70MC
Sold to **Greek buyers (clients of Kassian Maritime)** for region \$11 - \$11.7 mill

M/V "NORD NAVIGATOR" - 82,672 dwt, blt 2008 Tsuneishi/Japan, NK, 7 HO/7 HA, B+W 7S50MC-C
Sold to Singaporean buyers (**clients of Berge Bulk**) for region \$10 - \$10.75 mill

M/V "BAVANG" - 82,000 dwt, blt 2016 Jiangsu Newyangzi/China, NV, 7 HO/7 HA, B+W 6S60ME-C8
Sold to **Greek buyers** for region \$19 - \$19.2 mill (**Note: BWTS fitted**)

M/V "LOG-IN TAMBAQUI" - 80,444 dwt, blt 2012 Eisa Ilha/Brazil, LR, 6 HO/6 HA, Wartsila 6RT-flex50 - **\$13 mill**
M/V "LOG-IN TUCUNARE" - 80,000 dwt, blt 2016 Eisa Ilha/Brazil, LR, 6 HO/6 HA, Wartsila 6RT-flex50 - **\$17.8 mill**
Sold en bloc to Brazilian buyers (**clients of Hidrovias do Brasil – Cabotagem Ltda. ("HB Cabotagem")**)

M/V "JIN RUI" - 76,583 dwt, blt 2009 Imabari/Japan, NK ss/dd due 05/2019, 7 HO/7 HA, B+W 6S60MC
Rumoured sold to undisclosed buyers for \$11.5 mill

M/V "JIN CHAO" - 75,008 dwt, blt 2011 Sasebo/Japan, NK, 7 HO/7 HA, B+W 7S50MC-C
Sold to **Greek buyers (clients of Valiant)** for \$12.8 mill

M/V "GARV PREM" - 74,444 dwt, blt 2006 Hudong-Zhonghua/China, AB, 7 HO/7 HA, B+W 5S60MC-C
Sold at auction in India for \$4 mill
(**Note: she was laid up at Gangavaram since 12/2015, rumored bought back from arresting bank**)

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 "OCEAN CRYSTAL" - 73,688 dwt, blt 1999 Sumitomo/Japan, NK ss due 01/2019 dd due 09/2018, 7 HO/7 HA, Sulzer 7RTA48T, LDT 9558
Sold to Chinese buyers for \$3.7 mill

M/V "LUCKY LUKE" - 72,443 dwt, blt 1999 Sasebo/Japan, NK ss/dd due 03/2019, 7 HO/7 HA, B+W 6S60MC
Sold to Chinese buyers for \$3.75 mill

M/V "OCEAN PARADISE" - 58,701 dwt, blt 2007 Tsuneishi Cebu/Philippines, NK, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T
Sold to Bangladeshi buyers (**clients of SR Shipping**) for \$9.3 mill

M/V "NORDIC BUXTEHUDE" - 56,755 dwt, blt 2010 Kouan/China, AB, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T

M/V "NORDIC STADE" - 56,808 dwt, blt 2011 Kouan/China, AB, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T
Sold en bloc to undisclosed buyers for \$7.2 mill & \$7.8 mill respectively

M/V "RACHEL" - 52,481 dwt, blt 2006 Tsuneishi Cebu/Philippines, AB ss/dd passed, 5 HO/5 HA, B+W 6S50MC, Cr 4X30T
Sold to undisclosed buyers for \$7.9 mill basis ss/dd just passed in HRDD Shipyard in Shaghai/China
(**Note: she was again reported sold back in July for \$5.35 mill basis ss/dd due Sept 16 at the time**)

M/V "SEASTAR EMPRESS" - 35,000 dwt, blt 2011 Nantong Jinghua/China, BV, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T
Sold to undisclosed buyers for \$5.5 mill
(**Note: she was in cold lay-up since April 2016 at Malag anchorage, Philippines, vsl of Bestway design BOX shaped**)

M/V "SEASTAR ENDURANCE" - 33,500 dwt, blt 2011 Zhejiang Jingang/China, BV, 5 HO/5 HA, B+W 6S42MC, Cr 4X30T
Sold to undisclosed buyers for \$6 mill
(**Note: vsl of Bestway design BOX shaped, in full trading condition**)

M/V "URAWEE NAREE" - 28,415 dwt, blt 1997 Imabari/Japan, NK, 5 HO/5 HA, B+W 5S50MC, Cr 4X30.5T
Sold to undisclosed buyers for \$2.35 mill

M/V "VEREINA" - 27,112 dwt, blt 2008 Rio Santiago/Argentina, NK ss/dd due 09/2018, 5 HO/5 HA, B+W 5L50MC, Cr 4X30.5T, LDT 6,474 mt
Sold to European buyers for \$4.85 mill
(**Note: vsl of Japanese design, European/Japanese maker list**)

CONT/MPP/TWEENS

C/V "SANTA LAURA" - 108,350 dwt, blt 2006 Daewoo/South Korea, GL, 8401 teus, B+W 12K98MC-C

C/V "SANTA LIVIA" - 108,447 dwt, blt 2007 Daewoo/South Korea, GL, 8401 teus, B+W 12K98MC-C
Sold en bloc to either Greek (**clients of Capital**) or UK buyers (**clients of Zodiac**) for \$13.7 mill & \$15.7 mill respectively

M/V "PINE 1" - 34,037 dwt, blt 2011 Nantong Yahua/China, LR, 5 HO/5 HA, 974 teu, B+W 6S50MC-C, Cr 2X40T, Cr 3X35T

M/V "PINE 5" - 34,017 dwt, blt 2011 Nantong Yahua/China, LR, 5 HO/5 HA, 974 teu, B+W 6S50MC-C, Cr 2X40T, Cr 3X35T

M/V "PINE 3" - 34,000 dwt, blt 2011 Nantong Yahua/China, LR, 5 HO/5 HA, 974 teu, B+W 6S50MC-C, Cr 2X40T, Cr 3X35T
Sold en bloc to German buyers (**clients of Interunity Management**) for \$6 mill each

C/V "MSL ADVENTURE" - 15,219 dwt, blt 2005 Hakata/Japan, NK, 1060 teus, B+W 7S50MC, gearless
Sold to South Korean buyers for \$6.5 mill

DEMOLITION

Bulkers:

M/V "MARY" - LDT 18,194- 152,107 dwt, blt 1993 CSBC/Taiwan, NK, 9 HO/9 HA, B+W 5L80MCE
Demo to **BANGLADESH** for \$310 per LDT

OBO "SINO 6" - LDT 16,825- 83,155 dwt, blt 1994 B+W/Denmark, NV, 9 HO/9 HA, B+W 5S60MC, Cr 5X25T
Demo to **BANGLADESH** ('as-is' OPL Chittagong) for region \$285-\$290 per LDT (**Note: converted unit**)

M/V "POWER RANGER" - LDT 8,200- 45,946 dwt, blt 1996 CSBC/Taiwan, BV, 5 HO/5 HA, Sulzer 6RTA52U, C 4X30T
Demo basis delivery **FULL SUBCONTINENT RANGE OPTIONS** for \$301 per LDT

M/V "THOR ENDEAVOUR" - LDT 9,016- 42,529 dwt, blt 1995 Namura/Japan, NK, 8 HO/8 HA, B+W 6S50MC, Cr 4X30T
Demo to **BANGLADESH** for region \$306 - \$308 per LDT (**Note: including 800 mt -850 mt bunkers r.o.b.**)

M/V "OCEAN ARMONIA" - LDT 7,015- 39,013 dwt, blt 1985 Ihi/Japan, NK, 5 HO/5 HA, Sulzer 6RTA58, Cr 4X25T
Demo to **PAKISTAN** for \$298 per LDT

Containers

C/V "JPS DEBUSSY" - LDT 26,353 - 80,251 dwt, blt 2001 Hanjin/South Korea, NV, 6627 teus, B+W 12K98MC-C

Demo **AS-IS LABUAN - MALAYSIA** for \$317 per LDT

(**Note: firm price achieved as vsl has 91 tonnes working propeller and 1,420 mt bunker r.o.b.**)

C/V "BOX EMMA" - LDT 20,180 - 68,120 dwt, blt 2003 Hanjin/South Korea, GL, 5059 teus, B+W 9K90MC-C
Demo **AS-IS HONG KONG** for \$280 per LDT for **guaranteed green recycling**



C/V "NORTHERN GLORY"- LDT 19,730- 66,922 dwt, blt 2000 Hyundai/S. Korea, GL, 4890 teus, B+W 7K98MC
Demo 'AS IS' JEBEL ALI for \$305 per ldt including sufficient bunker r.o.b. for last voyage

C/V "ALM DALLAS"- LDT 21,267 - 66,565 dwt, blt 2004 Hyundai/South Korea, GL, 5043 teus, Sulzer 9RTA96C
Demo 'AS- IS' KAOHSIUNG, TAIWAN for \$314 per LDT including 350t bunkers r.o.b. for last voyage to **INDIA**

C/V "APL TOURMALINE" - LDT 21,672- 60,323 dwt, blt 1996 Koyo/Japan, AB, 8 HO/16 HA, 4434 teus, Sulzer 10RTA84C
C/V "APL TURQUOISE" - LDT 21,672- 60,323 dwt, blt 1996 Koyo/Japan, AB, 8 HO/16 HA, 4434 teus, Sulzer 10RTA84C
Demo en bloc 'AS-IS' SINGAPORE for \$280 per LDT for guaranteed green recycling in **INDIA**

C/V "BELLA" - LDT 18,847- 58,814 dwt, blt 2002 Hanjin/South Korea, LR, 7 HO/7 HA, 4369 teus, B+W 9K90MC-C
Demo to **INDIA** for \$318 per LDT
(Note: buyers have option for delivery **BANGLADESH** at \$ 315 per lt)

C/V "MARE ARCTICUM" - LDT 16,180- 52,176 dwt, blt 2000 Hyundai/South Korea, GL, 4038 teus, Sulzer 9RTA84C
Demo 'AS IS' SHANGHAI for \$301 per LDT including 200t bunkers r.o.b for last voyage to **INDIA**

C/V "KERSTIN S" - LDT 10,590- 33,976 dwt, blt 1997 Volkswerft Stralsund/Germany, GL, 5 HO/10 HA, 2474 teus, B+W 6L70MC, Cr 3X45T
Demo 'AS IS' JEBEL ALI for \$315 per LDT including 200t bunkers r.o.b for last voyage to **INDIA**

Tweens

M/V "CHENG TU" - LDT 9,396- 25,661 dwt, blt 1991 Minaminippon/Japan, LR, 5 HO/5 HA, 1123 teus, Mitsubishi 8UEC60LS, Cr 2X31T, Cr 3X26T, Cr 1X20T
Demo to **INDIA** for \$253 per LDT for guaranteed green recycling

M/V "MOHAMMED H"- LDT 2,519 - 8,071 dwt, blt 1986 Donghae /S. Korea, IC, 2 HO/2 HA, B+W 6L35MCE, Der 4X30T
Demo to **INDIA** or **PAKISTAN** (options) for \$235 per LDT

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