



Quote of the week:

“It is better to travel well than to arrive”

Siddhartha Gautama (Supreme Buddha, Spiritual teacher in Indian subcontinent, founder of Buddhism)

NEWS/ RUMOURS

On the dry-bulk front we had a pretty intense week; Modern cape unit **YURITAMOU (180K BLT 2007/JAPAN)** is said to be negotiated at levels \$40 mill with Chinese Buyers, however we understand that Owners are inviting offers by Europe opening 05th Dec (Monday). Chinese Buyers have bought the 90's vintage cape **CAROUGE (149K BLT 1992/TAIWAN, LDT 18,580)** at excess scrap levels for \$10.5-10.7 mill while the Japanese controlled Post-panamax unit **ETERNAL POWER (97K BLT 2004/JAPAN)** is said to have gone for \$27.5 mill to undisclosed buyers. Prompt panamax newbuilding resale **LUO DA (79K BLT 2011/JINHAI/CHINA)** is committed for \$28.5 mill to Greek Buyers; we understand that the vessel was built for Shipyard's own account.

We heard rumours that Japanese controlled panamax **ENERGY ROSE (70K BLT 1997/JAPAN)** is withdrawn from the market (others suggest is sold \$13.1 mill to Chinese Buyers) as well as Taiwanese controlled handysize **NEW LIGHT (28K BLT 2002/JAPAN)**. Norden's modern supramax **NORD MARU (55K BLT 2006/JAPAN CR 4X30T)** is also rumoured not sold & withdrawn, as Sellers did not achieve their target price (highest offer received was \$25 mill and Sellers countered at \$27 mill), while others suggest she is actually sold to Greek Buyers for \$25 mill. We understand that last week's reported sale of **ETERNAL WIND (71K BLT 1997/JAPAN)** for \$12.4 mill is incorrect and the actual level is in the region of mid-high \$14 mill to clients of Zhejiang Shipping of China.

Two woodchip carriers changed hands this week, both to Chinese Buyers; **PRINCE OF OCEAN (41.6K BLT 1991/JAPAN, CR 3X12.5T)** was sold by private treaty for the low price of \$4.5 mill with surveys overdue as-is basis Port Klang-Malaysia while **OJI NEW CENTURY (43K BLT 1996/JAPAN CR 3X15T)** went for \$11.75 mill. Handy bulker **SANKO ETERNAL (28K BLT 1996/JAPAN CR 4X30T)** has been committed to Greek Buyers in the region of \$10.5 mill, same price with last week's sale of **NEW ACCORD (27K BLT 1996/S. KOREA CR 4X25T)**.

In the Container/MPP sector, Japanese controlled feeder **CHIANGMAI BRIDGE (18K BLT 2002/JAPAN 1032 TEUS GEARLESS)** is sold for \$11 mill to clients of SITC of China while in an auction in Germany, modern heavy lifter **BELUGA SYDNEY (16.5K BLT 2010/CHINA 1011 TEUS 2 X JUMBO CRANES 400T & 1 CRANE 120T)** is sold to Dutch Buyers for €26.75 mill.

In the Tanker segment, two mid 90's blt VLCCs changed hands this week; **ATLANTIC LIBERTY (311K BLT 1995/JAPAN)** was sold for \$22.5-23 mill & **HEBEI MOUNTAIN (307K BLT 1995/JAPAN, LDT 33124)** was sold at excess scrap levels. Double hull panamax tanker **ALLORO (66K BLT 1997/JAPAN)** was sold at auction in Valetta-Malta for €3.9-4 mill to clients of Eurotankers of Greece. Hearing today that MR Tanker **FABRIZIA D'AMATO (40K BLT 2004/S.KOREA)** is finally committed for \$19.5 mill to Greek Buyers, however our sources in Italy deny this rumour. Clients of Jo Tankers of Norway have bought stainless steel smaller handy unit **GOLDEN TOPSTAR (19.7K BLT 2010/JAPAN)** for \$27.5 mill which understand is to be renamed to JO ILIX.

On the Demolition front, same uncertainty as last week. Hearing a lot of renegotiations and couple of deposits forfeited by aggressive cash Buyers who bought ships at high levels. Wise Shipowners should concentrate on Cash Buyers' performance rather than price in this market. Prices in Subcontinent are ranging for any bulker above 5000 lightweight (Japan built) in the range of \$ 440 to 450 depending upon the characteristics of the vessel, at \$480 for tankers & \$455 for Container/Tweendeckers. In other major demo-markets this week, China is up paying \$400 per It, Turkey is also up paying \$330 per It. For an overview of demo-market rates this week, please check our demometer on the last page of our report.





SALES

BULKERS

M/V "CAROUGE" - PAN FLAG, 149,383 dwt, blt 1992 China Shipbuilding - Kaohsiung/Taiwan, BV, 9 HO/9 HA, B+W 5L80MCE, **LDT 18,580**
Sold for Usd 10.5-10.7 mill

M/V "ETERNAL POWER" (post panamax) - HKG FLAG, 97,045 dwt, blt 2004 Oshima/Japan, NK SS SS DUE 8/2014 DD DD DUE 8/2012, 5 HO/5 HA, Mitsubishi 6UEC60LSII,
Sold to Undisclosed Buyers for Usd 27.5 mill

M/V "LUO DA" - HKG FLAG, 79,600 dwt, blt 2011 Jinhai Heavy/China, ABS, MAN-B+W 5S60MC-C
Sold as prompt resale for Usd 28.5 - 29 mill to Greek Buyers

M/V "ETERNAL WIND" - PAN FLAG, 71,372 dwt, blt 1997 Namura Imari/Japan, NKK, last ss passed 19 JUNE 2007, 7 HO/7 HA, HITACHI B+W 6S60MC, 3 x YANMAR DIESEL 6N18AL-DN
Sold for USD 14.25- 14.8 mill to ZHEJIAN GUOYUAN SHIPPING of China

M/V "NORD MARU" - SNG FLAG, 55,745 dwt, blt 2006 Oshima/Japan, DNV, 5 HO/5 HA, MAN-B+W 6S50MC-C, Cr 4X30T
Sold to GREEK BUYERS for Usd 25 mill

M/V "OJI NEW CENTURY" (woodchip carrier) - PAN FLAG, 43,906 dwt, blt 1996 Sanoyas Hishino/Japan, NKK, 6 HO/6 HA, Mitsubishi 7UEC52LS, Cr 3X15T
Sold to CHINESE BUYERS for Usd 11.75 mill

M/V "PRINCE OF OCEAN" (woodchip carrier) - PAN FLAG, 41,639 dwt, blt 1991 Sanoyas/Japan, NKK SURVEYS OVERDUE, 6 HO/6 HA, Mitsubishi 7UEC52LS, Cr 3X12.5T
Sold by private treaty to CHINESE BUYERS for USD 4.5 mill as-is basis Port Klang-Malaysia

M/V "SANKO ETERNAL" - LIB FLAG, 27,917 dwt, blt 1996 Naikai Zosen/Japan, NKK, SS DUE JULY 2016; DD DUE JULY 2014, 5 HO/5 HA, Hitachi B+W 5S50MC, 3 X GENS (DAIHATSU), Cr 4X30T
Sold to GREEK BUYERS for Usd 10.3-10.7 mill

M/V "CHRISTINE Y" - BBD FLAG, 1,281 dwt, blt 1986 Ferus Smit/Netherlands, BV, 1 HO/1 HA, Caterpillar 3508TA
Sold to FAVERSHAM SHIPS LTD of UK for Euro 275,000- 325,000

MPP/CONTAINERS

M/V "CHIANGMAI BRIDGE" - PAN FLAG, 18,053 dwt, blt 2002 Iwagi Zosen/Japan, NKK, 1 DKS - 1032 TEU's - 8 HO/16 HA, M/E: B+W 8S50MC
Sold to CHINESE BUYERS (SITC QINGDAO) for USD 11 MILL

M/V "BELUGA SYDNEY" (MPP Heavyliifter/conbulker) - LIB FLAG, 16,543 dwt, blt 2010 Qingshan/China, GL SS passed 09/10, 2 HO/2 HA, 1011 TEUS, MAN-B+W 7L58/64CD, Cr 2X400T, Cr 1X120T
Sold via auction in Germany for Euros 26.75 mill to Dutch Buyers

M/V "SIEFKE" - LIB FLAG, 5,700 dwt, blt 2002 Jiangsu Eastern/China, GL, 1 DKS - 520 TEU's - REEFER CAP 30 CBM, 3 HO, M/E: MaK 9M32C, Cr 2X45T
Sold to Undisclosed Buyers for USD 4.8M

M/V "THOR HAWK" - DIS FLAG, 2,784 dwt, blt 1992 Esbjerg Oilfield Services (now: Semco Maritime A/S)/Denmark, BV I 3/3 CONTAINERSHIP DEEP SEA ICE 111 - AUT MS - MACH, 1 HO/1 HA, 145 TEUS, Deutz SBV8M628, Cr 2X50T, MPP Tweendecker- boxlike holds - heavyliifter
Sold by THOR REDERI A/S for Usd 1.95 mill to INDONESIAN BUYERS

GAS

M/T "RENE" (LPG) - FIS FLAG, 28,095 dwt, blt 2002 Daewoo Shipbuilding/Japan, BV, M/E: B+W 7S50MC
Sold to DUTCH BUYERS (ANTHONY VEDER) for Usd 39 mill INCL A BBTC OF 2+6+6 YEARS

TANKERS

M/T "ATLANTIC LIBERTY" PAN FLAG, 311,625 dwt, blt 1995 Hitachi Zosen/Japan, ABS, 15 TNKS - ABT 350,936 LIQUID, M/E: B+W 7S80MC
Sold for Usd 22.5-23 mill to UNDISCLOSED BUYERS



M/T "HEBEI MOUNTAIN" HKG FLAG, 307,050 dwt, blt 1995 Hitachi Zosen/Japan, CCS SS passed 09/2009, 12 TNKS - ABT 317,119 LIQUID, M/E: B+W 7S80MC, LDT 33124TS
Sold for XS SCRAP LEVELS TO FURTHER TRADING BUYERS

M/T "ALLORO" VEN FLAG, 66,000 dwt, blt 1997 Namura-Imari/Japan, ABS, 12 TNKS - ABT 79,275 LIQUID, M/E: Sulzer 6RTA62, double hull,
Sold at auction in Valetta-Malta for Euros 3.9-4 mill to EUROTANKERS OF GREECE

M/T "FABRIZIA D'AMATO" ITL FLAG, 40,081 dwt, blt 2004 Shina Shipbuilding/S. Korea, RINA, 12 TNKS - ABT 42,910 LIQUID, M/E: B+W 6S50MC
Sold for Usd 19.5 mill to UNDISCLOSED GREEKS

M/T "ALPINE MAGNOLIA" MAI FLAG, 50,275 dwt, blt 2009 Spp Shipbuilding/S. Korea, ABS SS passed 05/09, 12 TNKS - ABT 52,147 LIQUID, M/E: MAN-B+W 6S50MC-C

+
M/T "OCEAN CHARIOT" CYP FLAG, 46,925 dwt, blt 2009 Hyundai Mipo/S.Korea, DNV SS 12/09, 12 TNKS - ABT 51,922 LIQUID, M/E: MAN-B+W 6S50MC-C

+
M/T "OCEAN CURRENT" CYP FLAG, 46,931 dwt, blt 2009 Hyundai Mipo/S.Korea, DNV SS passed 12/2009, 12 TNKS - ABT 51,921 LIQUID, M/E: MAN-B+W 6S50MC-C

+
M/T "OCEAN CREST" CYP FLAG, 46,925 dwt, blt 2009 Hyundai Mipo/S. Korea, DNV, 12 TNKS - ABT 51,922 LIQUID, M/E: MAN-B+W 6S50MC-C

+
M/T "ALPINE MAGIC" HKG FLAG, 47,128 dwt, blt 2009 Hyundai Mipo/Japan, KR SS passed 09/2009, M/E: MAN-B+W 6S50MC-C

Sold en bloc for Usd 38.5 mill each to MEXICAN BUYERS PEMEX (old sale)

+
M/T "ALPINE HALLIE" SNG FLAG, 37,795 dwt, blt 2009 Hyundai Mipo/S. Korea, LR SS passed 04/2009, 12 TNKS - ABT 40,757 LIQUID, M/E: MAN-B+W 6S46MC-C

+
M/T "ALPINE EMMA" SNG FLAG, 37,809 dwt, blt 2009 Hyundai Mipo/S. Korea, LR SS passed 06/2009, 12 TNKS, M/E: MAN-B+W 6S46MC-C

Sold to CLIENTS OF PMI for Usd 34.5 mill each (old sale)

M/T "GOLDEN TOPSTAR" PAN FLAG, 19,735 dwt, blt 2010 Fukuoka Shipbuilding/Japn, NKK SS passed 07/10, 24 TNKS - ABT 21,672 LIQUID, M/E: Mitsubishi 7UEC45LA, Stainless Steel tanks
Sold to JO TANKERS OF NORWAY for Usd 27.5-28 Mill

M/T "SPRING LYRA" PAN FLAG, 16,020 dwt, blt 2000 Shin Kurushima/Japan, ABS, 20 TNKS - ABT 15,984 LIQUID, M/E: B+W 7S35MC, Stainless Steel tanks
Sold for Usd 8.5 mill to EUROPEAN BUYERS

M/T "BUSY BEE" MTA FLAG, 3,991 dwt, blt 1993 Shin Kurushima/Japan, RINA, 10 TNKS - ABT 4,416 LIQUID, M/E: Hanshin 6LH41LA
Sold for Usd 2.6 mill to West African Buyers

DEMOLITION

Tankers

M/T "FRONT BETA" - LDT 23,563 - MAI FLAG, 135,915 dwt, blt 1992 Ishibras/Brazil, ABS, 10 TNKS - ABT 148,370 LIQUID, M/E: Sulzer 6RTA72
Demo by FRONTLINE LTD to PAKISTAN for USD 505 per LDT

Bulkers

M/V "PARAGON" - LDT 6,804 - CYP FLAG, 29,039 dtw, blt 1977 Hakodate Dock/Japan, LR, 6 HO/6 HA, Sulzer 6RND76, Cr 2X30T, Cr 3X15T
Demo to INDIA for USD 482 per LDT

M/V "SUCCESS POWER" - LDT 9,231 - PAN FLAG, 55,615 dwt, BLT 1982 Kanasashi Zosen/Japan, IT, 5 HO/5 HA, B+W 6L67GFC A
Demo to INDIA for USD 478-480 per LDT

M/V "BRAVERY" - LDT 8,363 - PAN FLAG, 35,676 dwt, blt 1983 Kurushima/Japan, CR,5 HO/5 HA, Sulzer 6RLB66, Cr 4X25T
Demo to CHINA for Usd 390-400 per LDT or Usd 3.3 mill

Container/MPP/Tween

M/V "ESM TRAVELLER" - LDT 5,516 - ABB FLAG, 17,400 dwt, blt 1984 Flender/Germany, GL, 2 DKS - 1128 TEU's - 5 HO/13 HA, M/E: B+W 6L60MC, Cr 2X40T
Demo to INDIA for Usd 505-508 per LDT INCLUDING SUBSTANCIAL QUANTITY OF BUNKER R.O.B.



M/V "DONG BINH" - LDT 3,766 - VNM FLAG, 15,240 dwt, blt 1980 Austin + P (Bs) Swk/UK, VR, 2 DKS - 5 HO/5 HA, M/E: Sulzer 4RND68M, Der 1X60T, Der 10X10T, Cr 10X2.5T
Demo to VIETNAMESE SCRAP YARD for USD 400 per LDT

M/V "AMDERMA" - LDT 10,816 - RUS FLAG, 23,024 dwt, blt 1983 Wartsila Ab - Turku/Finland, RS, 2 DKS - 576 TEU's - 4 HO/8 HA, M/E: Sulzer 14ZV40/48, Cr 2X40T, Cr 3X20T
Demo to INDIA for USD 472 per LDT or total price Usd 5 mill

LION'S DEMOMETER (USD \$ / LT)				
COUNTRY	BULKER	TANKER	CONT/TWEEN	TREND
TURKEY	320-335	330-340	320-335	up
PAKISTAN	460-465	485-490	460-470	stable
INDIA	455-465	480-490	460-470	stable
BANGLADESH	-	-	-	closed
CHINA	390-400	410-420	410-420	up

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