



LION SHIPBROKERS

WEEKLY REPORT

WEEK 03 – 18 JANUARY 2014

Quote of the week:

“Do no take life too seriously. You will never get out of it alive”

Elbert Hubbard (June 19, 1856 – May 7, 1915) – American writer, publisher, artist and philosopher.

MARKET NEWS/ RUMOURS

Bulkers: The drop of the BDI stopped mid-week and started going north again, solely driven by the cape index, making Capesizes a popular choice for buyers out there (especially Greeks); **CENTRANS RYTHM (180K BLT 2013 BEIHAI/CHINA)** and **CENTRANS ETERNAL (180K BLT 2013 BEIHAI/CHINA)** have been acquired by Greek buyers (hearing clients of Transmed) for a total of \$96 mill (\$48 mill each), while Jinhai cape resale **HULL No.21 (176K BLT DEC 2013 JINHAI/CHINA)** went also to Greeks for a bit less (about \$46.5 mill). In an off-market deal, kamsarmax units **GRAND CHALLENGER (83K BLT 2006 TSUNEISHI/JAPAN)** and **SEA OF HARVEST (81K BLT 2009 UNIVERSAL/JAPAN)** were committed to Greek interests for the price of 52 mill en bloc. Chinese built kamsarmax resale **PRETTY MASTER (82K BLT OCT 2013 ZHEJIANG RUDGER/CHINA)** was snapped for the soft price of \$24 mill, while similar unit **MINERAL PEARL (81.5K BLT MAR 2013 GUANGZHOU LONGXUE/CHINA)** was purchased by Greek interests for \$26 mill. In an off market & most probably bank-driven deal, clients of Kassian of Greece are reported to have acquired panamax **TRAVE (75K BLT 2001 SAMHO/S.KOREA)** for \$16.3 mill. Japanese controlled supramax **IKAN SERONG (56K BLT 2006 MITSUI/JAPAN CR 4X30T)** changed hands for \$23 mill while same age but Imabari built **FAR EASTERN VENUS (53K BLT 2006 IMABARI/JAPAN CR 4X30T)** attracted a soft \$21.5 mill. Handysize unit **DANIELA BOLTEN (23K BLT 2008/JAPAN CR 4X30T)** was sold for the price of \$14.8 mill, in line with last week's sale of the one year younger sister **CYNTHIA PIONEER (23K BLT 2009/JAPAN CR 4X30T)** for \$15 mill. We understand that larger handysize **CARL OLDENDORFF (31K BLT 2002/JAPAN CR 4X30T)** was committed to undisclosed interests for \$14.2 mill while her four sisters **LUCAS, LILY, ALBERT AND CATHRIN** still remain up for grabs. We picked up that fifteen (15) buyers (half of them Greeks) will inspect or have already inspected in Japan the grab fitted handymax **NIKKEI PHOENIX (45K BLT 2002/JAPAN CR 4X30T)**.

Demolition: Rising demand and good steel prices have kept the demolition market relatively busy for one more week. The steady steel demand along with good demo rates, have driven many European owners to choose India for scrap their older tonnage and start looking for replacement tonnage in the second hand market. Pakistan still cannot compete Indian & Bangladeshi rates, attracting very few ships. We have not picked up any containerships deals for one more week mainly due to draft issues & weather conditions in Subcontinent. In Bangladesh, elections are finally over with the ruling winning thus leading to a better and steadier market. Nevertheless due to the Instability of the past, cash buyers are concentrating into smaller tonnage. In China the market is declining as steel prices are getting lower and everyone is preparing for the Chinese New Year holidays. Turkey rates are also decreasing down as the local currency is declining against the US dollar leading to an even slower market. For an overview of demolition market rates this week, please check our comprehensive below:

LION'S DEMOMETER (USD \$ / LT)				
COUNTRY	BULKER	TANKER	CONT/TWEEN	TREND
TURKEY	305-315	310-320	315-320	down
PAKISTAN	410-420	430-440	-	firm
INDIA	420-430	440-450	470-480	up
BANGLADESH	420-430	430-440	430-450	stable
CHINA	310-320	320-330	320-330	stable



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SALES

BULKERS

M/V "CENTRANS ETERNAL" - 180,000 dwt, blt Oct 2013 Qingdao Beihai/China, LR, MAN-B+W 6S70MC-C

M/V "CENTRANS RHYTHM" - 180,000 dwt, blt Nov 2013 Qingdao Beihai/China, LR, MAN-B+W 6S70MC-C

Sold en bloc to Greek buyers (hearing to clients of Transmed) for \$96 mill (\$48 mill each)

M/V "JINHAI J0021" - 176,000 dwt, Dec 2013 Jinhai Heavy Industry/China, AB, 9 HO/9 HA, MAN-B+W 6S70MC

Sold to Greek buyers for \$46.5 mill

M/V "GRAND CHALLENGER" - 82,992 dwt, blt 2006 Tsuneishi/Japan, KR, 7 HO/7 HA, MAN-B+W 7S50MC-C

M/V "SEA OF HARVEST" - 81,383 dwt, blt 2009 Universal/Japan, KR, 7 HO/7 HA, MAN-B+W 7S50MC-C

Sold to Greeks for \$52 mill

M/V PRETTY MASTER (EX-ZHEJIANG JUDGER ZJK1001) - 82,000 dwt, blt Oct 2013 Zhejiang Judger /China NV,

MAN B&W 5S60ME - C8- TII – STX., supervision done by Parakou, vsl fitted with major equipments made in South Korea/Japan/Europe, PSPC is applied, No BWT installed onboard but space is planned.

Sold to undisclosed buyers for \$24 mill

M/V "MINERAL PEARL" - 81,545 dwt, blt Mar 2013 Guangzhou Longxue/China, NK, 7 HO/7 HA, MAN-B+W 5S60MC-C, LDT 14,097

Sold to Greek buyers for \$26 mill

M/V "TRAVE" - 75,230 dwt, blt 2001 Samho/S.Korea, GL, 7 HO/7 HA, B+W 6S60MC

Sold to clients of Kassian Maritime of Greece for \$16.3 mill (this is an off-market & most probably banking deal)

M/V "GLOBAL TRIUMPH" - 72,870 dwt, blt 1996 CSBC/Taiwan, BV, 7 HO/7 HA, Sulzer 5RTA62U

Sold to Chinese buyers for \$8 mill

M/V "IKAN SERONG" - 56,023 dwt, blt 2006 Mitsui/Japan, NK SS 06/2016 DD 05/2014, 5 HO/5 HA,

MAN-B+W 6S50MC-C, Cr 4X30.5T

Sold to undisclosed buyers for \$22.7mill-\$23 mill

M/V "FAR EASTERN VENUS" - 53,487 dwt, blt 2006 Imabari/Japan, NK, 5 HO/5 HA, MAN-B+W 6S50MC-C, Cr 4X30.5T

Sold to undisclosed buyers for \$21.5 mill

M/V "PACIFIC CHAMP" - 43,229 dwt, blt 1996 Hyundai/S.Korea, KR ss due 08/16 dd due 07/14, 5 HO/5 HA, B+W 6S50MC, Cr 4X25T

M/V "PACIFIC ROYAL" - 43,210 dwt, blt 1996 Hyundai/S.Korea, KR ss due 12/16 dd due 12/14, 5 HO/5 HA, B+W 6S50MC, Cr 4X25T

Sold to clients of Vulcanus of Greece for \$18 mill including t/c attached to HMM until september 2014 at \$10,750 per day

M/V "CARL OLDENDORFF" - 31,642 dwt, blt 2002 Saiki/Japan, GL, 5 HO/5 HA, Mitsubishi 6UEC52LA, Cr 4X30T

Sold to undisclosed buyers for \$14.2 mill

M/V "DANIELA BOLTEN" - 23,641 dwt, blt 2008 Shin Kochi/Japan, NK, last ss/dd passed 12/2012 next dd 12/2015 & ss 1/2018, 4 HO/4 HA, MAN-B+W 6S42MC, CR 4X30,5, CO2, Logs fitted

Sold to undisclosed buyers for \$14.8 mill

CONTAINERS

M/V "CAP SALINAS" - 57,500 dwt, blt Nov 2013 Shanghai Shipyard/China, GL, 4800 TEUS, MAN-B+W 8S70ME-C8

Sold to German buyers for \$43.5 mill

TANKERS

M/T "LUXEMBOURG" - 299,150 dwt, blt 1999 Daewoo/S. Korea, LR, 15 tanks, 330,473 cbm, MAN-B+W 7S80MC

Sold to FPSO conversion buyers for \$28 mill

M/T "KIM JACOB" - 159,211 dwt, blt 1998 Daewoo/S.Korea, 12 tanks, 166,684 cbm, B+W 6S70MC

Sold to undisclosed buyers for \$13 mill

M/T "HERO" - 156,532 dwt, blt 2011 Jiangsu Rongsheng/China, NV, 12 tanks, 167,550 cbm, MAN-B+W 6S70MC-C

Sold to Greek buyers for \$51.5 mill

M/T "VALFOGLIA" - 109,060 dwt, blt 2009 Hudong-Zhonghua/China, RI, 12 tanks, 123,604 cbm, MAN-B+W 7S60MC

M/T "VALLESINA" - 109,060 dwt, blt 2009 Hudong-Zhonghua/China, RI, 12 tanks, 123,029 cbm, MAN-B+W 7S60MC

M/T "VALBRENTA" - 109,039 Ddwt, blt 2009 Hudong-Zhonghua/China, RI, 12 tanks, 123,030 cbm, MAN-B+W 7S60MC

M/T "VALDARNO" - 108,914 dwt, blt 2010 Hudong-Zhonghua/China, RI, 12 tanks, 123,030 cbm, MAN-B+W 7S60MC

Sold en bloc to Canadian buyers for \$30 mill each



M/T "GREAT SWAN" - 23,480 dwt, blt 1991 Lindenau/Germany, GL, 15 tanks, 26,511 cbm, MAN 6L58/64, epoxy coated, pumps: 5 X 675 each
Sold to Greek buyers for \$6.5 mill

M/T "MALIBU" - 17,532 dwt, blt 2009 Samho/S.Korea, KR, 14 tanks, 17,897 cbm, MAN-B+W 8S35MC
M/T "MIRAMIS" - 17,526 dwt, blt BLT 2008 Samho/S.Korea, KR, 14 tanks, 17,897 cbm, MAN-B+W 8S35MC
M/T "MYKINES" - 17,548 dwt, blt 2008 Samho/S.Korea, KR, 14 tanks, 17,897 cbm, MAN-B+W 8S35MC
M/T "MANON" - 17,527 dwt, blt 2008 Samho/S.Korea, KR, 14 tanks, 17,897 cbm, MAN-B+W 8S35MC
M/T "MALPENSA" - 17,525 dwt, blt 2009 Samho/S.Korea, KR, 14 tanks, 17,897 cbm, MAN-B+W 8S35MC
Sold to clients of STENA/WECO for U\$15 mill each

M/T "CLIPPER KARINA" - 11,420 dwt, blt 2006 Stx/S.Korea, AB, 10 tanks, 11,594 cbm, MAN-B+W 6S35MC, Double hull

M/T "CLIPPER KATE" - 11,260 dwt, blt 2006 Stx /S.Korea, RI, 10 tanks, 11,589 cbm, MAN-B+W 6S35MC
Sold to S. Korean buyers for \$11.5 mill each

M/T "RUI XIANG" - 9,046 dwt, blt 2012 Chongqing Chuandong/China, AB, 10 tanks, 9,506 cbm, Wartsila 8L32

M/T "RUN ZE" - 9,016 dwt, blt 2011 Chongqing Chuandong /China, AB, 12 tanks, 9,506 cbm, Wartsila 8L32
Sold to Chinese buyers for \$18.65 mill each

M/T "BRO VENTO" - 8,063 dwt, blt 2010 Nokbong/S.Korea, LR, 10 tanks, 8,400 cbm, MAN-B+W 6L35MC
Sold to undisclosed buyers for \$11 mill

M/T "SPRING AUSTER" - 6,576 Ddwt, blt 2004 Hakata/Japan, NK, 14 tanks, 7,352 cbm, Mitsubishi 6UEC33LSII,
Sold to Chinese buyers for \$8.8 mill

M/T "BOW MATE" - 6,001 dwt, blt 1999 Szczecinska Porta/Poland, NV, 14 tanks, 6,864 cbm, B+W 6S35MC
Sold to South Korean buyers for \$6.8 mill

DEMOLITION

Bulkers:

M/V "GREEN OCEAN 1" - **LDT 8,168**- 43,381 dwt, blt 1984 Tsuneishi /Japan, BV, 5 HO/5 HA, B+W 6L60MCE, Cr 4X25T
Demo to **BANGLADESH** for USD 430 per LDT

M/V "DIBENA WIN" - **LDT 2,291**- 7,824 dwt, blt 1974 Uwajima Zosensho/Japan, 2 HO/2 HA, Mitsubishi 6UET45/80D, Der 4X15T
Demo to **BANGLADESH** for \$340 per LDT

Containers:

M/V "LEUC" - **LDT 19,441**- 59,283 dwt, blt 1992 Ihi/Japan, LR, 8 HO/34 HA, 4230 TEUS, Sulzer 9RTA84C
Demo to **INDIA** for USD 452 per LDT

M/V "NEDLLOYD ASIA" - **LDT 20,400**- 50,620 dwt, blt 1991 Ihi/Japan, LR, 7 HO/7 HA, 3604 TEUS, Sulzer 8RTA84C
Demo to **INDIA** for USD 452 per LDT

M/V "XIANG KAI" - **LDT 6,373**- 19,207 dwt, blt 1985 Jiangnan/China, CCS, 5 HO, 1020 TEUS, Sulzer 5RND68M
Demo to **CHINA** for \$334 per LDT

M/V "YANG PU WAN" - 9,509 dwt, blt 1984 Kyokuyo/Japan, CCS, 3 HO/3 HA, 422 TEUS, MAN 12V40/54A
Demo to **BANGLADESH** for USD 450 per LDT



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