



LION SHIPBROKERS

WEEKLY REPORT

WEEK 08 – 21 FEBRUARY 2014

Quote of the week:

“Every great change is preceded by chaos.”

Deepak Chopra (born October 22, 1947) Indian-American author, holistic health/New Age guru and alternative medicine practitioner.

MARKET NEWS/ RUMOURS

Busy-busy-busy... as the charter rates are going north; the buying interest just grows stronger. We picked up thirty (30) second hand transactions taking place this week:

Bulkers: Cido has disposed 3 panamaxes to Greek owners at firm levels; Sisters **TOP COURAGE & POS DIGNITY (76K BLT 2004 SASEBO/JAPAN)** went en bloc to clients of Modion for \$21 a piece, while one year younger unit **TOP ETERNITY (76K BLT 2005 TSUNEISHI/JAPAN)** went to clients of Anbros for \$23 mill. A staggering number of 10 supras changed hands this week; In an off market deal, clients of Grimstad of Norway have committed en bloc Philippino built sisters **JIN YANG (58K BLT 2010 TSUNISHI CEBU CR 4X30T) & JIN ZE (58K BLT 2012 TSUNEISHI CEBU CR 4X30T)** for \$27 & \$29 mill respectively. Clients of LMZ of Greece have purchased Dolphin 57 supramax **AQUAROSA (57K BLT 2010 YANGZHOU/CHINA CR 4X36T)** for \$20.5 mill. Gourdomichalis controlled Dolphin 57 sisters **KAVO PLATANOS, UNICORN, TRANSTIME & CHESIRE (57K BLT 2011/2012 JINLING/CHINA CR 4X30T)** were privately committed en bloc for a very firm \$30.5 mill per ship to undisclosed interests. Prompt resale **ORIENT IRIS (55K DELY MAR 2014 EX-KAWASAKI/JAPAN CR 4X30T)** has gone for \$31 mill to undisclosed direction. Greek controlled **SKY MARINER V (53K BLT 2005 IMABARI/JAPAN CR 4X30T)** has commanded a price of \$22 mill while similar unit **TROPICAL QUEEN (52.5K BLT 2005 TSUNEISHI CEBU/PHILIPPINES CR 4X30T)** attracted half a mill less (\$21.5 mill), a quite firm level for her Philippino built. In an off market deal, Optimistic Greek buyers have agreed to pay a very firm \$12.1 mill for Ugland's handymax **LIVANITA (45K BLT 1997 HASHIHAMA/JAPAN CR 4X25T)** while back in January her two year older sister **AZURE SKY (45K BLT 1995 HASHIHAMA/JAPAN CR 4X30T)** was sold for just \$8.5 mill. Mitsubishi controlled large handy **PACIFIC ELFIN (35K BLT 2001 MIMANI/JAPAN CR 4X30T)** attracted \$14 mill. Oldendorff's sisters **LUCAS & LILY OLDENDORFF (31.5K BLT 2002 & 2003 SAIKI/JAPAN CR 4X30T)** were sold for \$14.8 mill & \$15.4 mill respectively. Japanese controlled smaller handy logger **GLOBAL ARROW (25K BLT 1997 KANASASHI/JAPAN CR 3X30.5T)** was snapped by Greek buyers at the vicinity of \$5.8-\$6.1 mill.

Demolition: The Subcontinent market is firm, with India monopolizing almost all of the reported tonnagethis week. China is soft at levels in the low-mid \$300, same as Turkey, paying levels in the region of \$300. For an overview of demolition market rates this week, please check our comprehensive demometer below:

LION'S DEMOMETER (USD \$ / LT)				
COUNTRY	BULKER	TANKER	CONT/TWEEN	TREND
TURKEY	295-310	305-315	300-310	soft
PAKISTAN	400-410	430-440	-	stable
INDIA	425-440	460-470	470-490	firm
BANGLADESH	430-440	440-455	455-470	firm
CHINA	310-320	320-330	320-330	soft



Efplias 7, Piraeus
Greece, GR 18537
Tel: +30 210 41 22 965
Fax: +30 210 42 85 103
Research@lionshipbrokers.gr



SALES

BULKERS

MV "TOP COURAGE" - 76,801 dwt, blt 2004 Sasebo/Japan, KR, 7 HO/7 HA, B+W 7S50MC-C

MV "POS DIGNITY" - 76,801 dwt, blt 2004 Sasebo/ Japan, KR, 7 HO/7 HA, B+W 7S50MC-C

Sold en bloc to Greek buyers (clients of **Modion**) for \$21 mill each

MV "TOP ETERNITY" - 76,295 dwt, blt 2005 Tsuneishi/ Japan, KR, 7 HO/7 HA, B+W 7S50MC-C

Sold to Greek buyers (clients of **Anbros**) for \$23 mill

MV "JIN YANG" - 57,982 dwt, blt 2010 Tsuneishi Cebu/Philippines, NK, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T

MV "JIN ZE" - 57,982 dwt, blt 2012 Tsuneishi Cebu/Philippines,, NK, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T

Sold en bloc to Norwegian buyers (clients of **Grimstad**) for \$56 mill (\$29 mill for Jin Ze and \$27 for Jin Yang)

MV "AQUAROSA" - 57,000 dwt, blt 2010 Yangzhou/ China, BV, 5 HO/5 HA, Wartsila 6RT-flex50, Cr 4X36T

Sold to Greek buyers (clients of **LMZ**) for \$20.5 mill

MV "KAVO PLATANOS" - 56,750 dwt, blt 2011 Jinling/ China, GL, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T

MV "UNICORN" - 56,739 dwt, blt 2012 Jinling/ China, LR, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T

MV "TRANSTIME" - 56,726 dwt, blt 2012 Jinling/ China, LR, 5HO/5 HA, B+W 6S50MC-C, Cr 4X30T

MV "CHESHIRE" - 56,598 dwt, blt 2012 Jinlin/ China, LR, 5 HO/5 HA, B+W 6S50MC-C, Cr 4X30T

Sold en bloc to undisclosed buyers for \$30.5 mill each

MV "ORIENT IRIS" - 54,958 dwt, blt 2014 Kawasaki/ Japan, NK ss due 03/14, 5 HO/5 HA, B+W 6S50ME-B8, Cr 4X30T

Sold to undisclosed buyers for \$31 mill

MV "SKY MARINER V" - 53,459 dwt, blt 2005 Imabari/ Japan, NK ss/dd due 04/2015, 5 HO/5 HA, B+W, Cr 4X30.5T

Sold to undisclosed buyers for \$22 mill

MV "TROPICAL QUEEN" - 52,498 dwt, blt 2005 Tsuneishi Cebu/ Philippines, NK ss/dd 2015, 5 HO/5 HA, B+W, Cr 4X30T

Sold to Greek buyers for \$21.5 mill

MV "LIVANITA" - 45,426 dwt, blt 1997 Hashihama/ Japan, NV, 5 HO/5 HA, B+W 6S50MC, Cr 4X25T

Sold to Greek buyers for \$12.1 mill

MV "PACIFIC ELFIN" - 35,062 dwt, blt 2001 Minami/ Japan, NK ss/dd 02/2016, 5 HO/5 HA, Mitsubishi 6UEC, Cr 4X30T

Sold to undisclosed buyers for \$14 mill

MV "LILY OLDENDORFF" - 31,646 dwt, blt 2003 Saiki/ Japan, GL, 5 HO/5 HA, Mitsubishi 6UEC52LA, Cr 4X30T

Sold to undisclosed buyers for \$15.4 mill

MV "LUCAS OLDENDORFF" - 31,635 dwt, blt 2002 Saiki/ Japan, GL, 5 HO/5 HA, Mitsubishi 6UEC52LA, Cr 4X30T

Sold to undisclosed buyers for \$14.8 mill

MV "GLOBAL ARROW" - 24,804 dwt, blt 1997 Kanasashi/ Japan, NK, 4 HO/4 HA, Mitsubishi 7UEC45LA, Cr 4X30.5T

Sold to Greek buyers for \$5.8 mill

MV "TINSDAL" - 4,310 dwt, blt 1998 Rousse/ Bulgaria, GL, 1 HO/1 HA, MaK 6M453C

Sold to undisclosed buyers for 1.1 mill

TANKERS

M/T "YOUNARA GLORY" - 320,051 dwt, blt 2004 Daewoo/S. Korea, NV ss/dd due 11/2014, 15 tanks, B+W 6S90MC-C,

Sold to S.Korean buyers (Clients of **Sinokor**) for \$46 mill

M/T "MAERSK PRIME" - 109,579 dwt, blt 1999 Dalian/China, LR dd due 12/14, 12 tanks, Sulzer 7RTA62U

Sold to Far Eastern buyers for \$13 mill

M/T "PHOENIX AMBITION" - 107,529 dwt, blt 2009 Tsuneishi/Japan, AB, 12 tanks, cap 115,778 cbm, B+W 6S60MC-C

Sold to U.S. buyers (Clients of **Teekay Corporation**) for \$35.8

M/T "GARDEN CITY RIVER" - 106,468 dwt, blt 2005 Universal/Japan, NK, 12 tanks, cap 113,458 cbm, Sulzer 7RTA58T

Sold to Greek buyers for \$25.2 mill

M/T "PACIFIC HARMONY" - 69,999 dwt, blt 1999 Namura/Japan, NK ss due 11/2014, 12 tanks, Sulzer 6RTA, LDT 13000

Sold to Middle Eastern buyers for \$8.1 mill

M/T "PACIFIC BRAVERY" - 68,967 dwt, blt 1999 Koyo/Japan, NK, capacity 77,910 cbm, B+W 6S60MC

Sold to undisclosed buyers for \$8.8 mill

M/T "BELAIA" - 48,673 dwt, blt 2007 Iwagi/Japan, NK, 16 tanks cap 54,753 cbm, MAN-B+W 6S50MC-C

Sold to Greek buyers for \$21.5 mill



M/T "HIPPO" - 46,092 dwt, blt 1997 Szczecinska/Poland, LR dd due 12/2014, 20 tanks, cap 51,646 cbm, Sulzer, LDT 12141
Sold to Indonesian buyers for \$6.7 mill

M/T "TRANS ARCTIC" - 6,810 dwt, blt 1991 Suerken/Germany, NV ss due 08/2016
dd due 09/2014, 13 tanks, cap 7,553 cbm, Normo BRM-8, IMO II, St. Steel, Ice Class 1A
Sold to undisclosed buyers for \$4.2 mill

DEMOLITION

Bulkers:

MV "DON MAX" - LDT 3,740- 8,865 dwt, blt 1997 Tulcea/ Romania, RS ss due 05/2016 dd due 04/2014, 4 HO/4 HA,
Wartsila 6R46C, 8565, Cr 2X40T
Demo to **INDIA** for \$472 per LDT

MV "MING JIE" - LDT 2,027- 6,503 dwt, blt 1984 Daedong/ S. Korea, PD, 2 HO/2 HA, Mitsubishi 6UEC37H-II, Der 2X20T,
Der 2X15T
Demo to **CHINA** for \$300 per LDT

Containers:

M/V "HANJIN BERLIN" - LDT 25,000- 67,298 dwt, blt 1997 Hanjin/S. Korea, KR, 5302 teus, 8 HO/15 HA, B+W
Demo to **INDIA** for \$470 per LDT

M/V "HANJIN LONDON" - LDT 25,000 - 67,298 dwt, blt 1996 Hanjin/S. Korea, KR, 5302 teus, 8 HO/15 HA, B+W
Demo to **INDIA** for \$470 per LDT

M/V "HANJIN PARIS" - LDT 25,000- 67,266 dwt, blt 1997 Hanjin Busan/S.Korea, KR, 5302 teus, 8 HO/15 HA, B+W
Demo to **INDIA** for \$470 per LDT

M/V "HANJIN BEIJING" - LDT 25,000- 67,115 dwt, blt 1996 Hanjin Busan/S.Korea, KR, 5302 teus, 8 HO/15 HA, B+W
Demo to **INDIA** for \$470 per LDT

M/V "HANJIN VALENCIA" - LDT 25,000- 62,799 dwt, blt 1998 Hanjin Busan/S.Korea, KR, 4024 teus, Sulzer 10RTA84C
Demo to **INDIA** for \$470 per LDT

M/V "MARATHONAS" - LDT 23,326 - 60,350 dwt, blt 1991 Odense Lindo/Denmark, LR, 4437 teus, 9 HO/48 HA, B+W
Demo to **INDIA** for USD 495 per LDT (**INCL BRONZE PROPELLER AND BOWTHRUSTERS**)

M/V "MAERSK DELANO" - LDT 19,268 - 59,283 dwt, blt 1994 Ihi/Japan, LR, 4230 teus, 8 HO/34 HA, Sulzer 9RTA84C
Demo to **INDIA** for \$470 per LDT

M/V "MAERSK DAUPHIN" - LDT 19,094 - 59,283 dwt, blt 1994 Ihi/Japan, LR, 4230 teus, 8 HO/34 HA, Sulzer 9RTA84C
Demo to **INDIA** for \$470 per LDT

M/V "MAERSK DELMONT" - LDT 19,278 - 59,283 dwt, blt 1995 Ihi/Japan, LR, 4230 teus, 8 HO/34 HA, Sulzer 9RTA84C
Demo to **INDIA** for \$470 per LDT

M/V "NEDLLOYD EUROPA" - LDT 19,783 - 50,620 dwt, blt 1991 Mitsubishi Kobe/Japan, LR, 3604 teus, 7 HO/7 HA,
Sulzer 8RTA84C
Demo to **INDIA** for \$470 per LDT

LPG:

M/T "LNG ARIES" - LDT 29832 - 72,511 dwt, blt 1977 General Dynamics/Canada, AB, General Elec 43000 BHP
Demo to **INDIA** for \$585 per LDT

M/T "SCF POLAR" - LDT 18378 - 40,586 dwt, blt 1969 Kockums/Sweden, AB, Stal-Laval, 20000 BHP
Demo 'AS IS' **DURBAN** for \$547 per LDT



<https://twitter.com/lionshipbrokers>



<http://www.facebook.com/pages/Lion-Shipbrokers-Ltd/629062310453294>

LEGAL DISCLAIMER

This report has been produced on information collected from a variety of sources and is given in good faith based on the current market situation at the time of preparing this report and as such is specific to that point only. 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 in this report, Lion Shipbrokers Limited does not accept any liability whatsoever for any errors of fact or opinion 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. All information provided by Lion Shipbrokers Limited is without any guarantee whatsoever. This report is intended solely for the information of the email recipient account and no part of this report may be reproduced or circulated to any third parties without our prior written approval. For more information, please contact our Research Department on +30 210 4122965 or email us at research@lionshipbrokers.gr.