



Quote of the week:

"The problem with socialism is that you sooner or later run out of other people's money."

Margaret Hilda Thatcher a.k.a Baroness Thatcher - (13 October 1925 – 8 April 2013)- Longest-serving British Prime Minister of the 20th century and the only woman to have held the office, nicknamed the "Iron Lady".

MARKET COMMENTARY

Bulkers: The dry bulk market has kept its positive momentum and after months of anticipation the rising BDI has broken through the psychological barrier of 1000 this week (currently standing at 1048 points). Although we are in the middle of the summer, low ships' prices combined with increasing chartering market are attracting a lot of buying interest. We experienced a quite active week in the second hand market with thirteen bulk carriers changing hands (4 kamsarmaxes, 1 panamax, 5 supramaxes, 3 handies), the vast majority sold to local summer shoppers.

Demolition: Subcontinent rates continue to soften for one more week. Larger bulkers (capes & panamax) are facing levels below \$330 per lt, while smaller sizes (handies/handymaxes) are getting circa \$310-\$320 per lt. No tanker was torched for one more week due to their strong chartering market. For an overview of the recycling market rates, please check our comprehensive demometer below:

LION'S DEMOMETER (USD \$ / LT)				
COUNTRY	BULKER	TANKER	CONT/TWEEN	TREND
TURKEY	220-225	230-235	220-225	stable
PAKISTAN	325-330	335-345	-	soft
INDIA	320-330	330-345	330-345	soft
BANGLADESH	325-335	340-350	340-350	soft
CHINA	170-180	180-190	180-190	stable

SALES

BULKERS

M/V "ASITA SUN" - 81,966 dwt, blt 2012 Daewoo/S. Korea, KR, ss/dd due 01/2017, 7HO/7HA, B+W 6S60MC-C8, gearless
Sold to Greek buyers (clients of Chandris) for \$20 mill (Note: understand she is in average condition)

M/V "RAINBOW ACE" - 81,755 dwt, blt 2012 Guangzhou Longxue/China, LR, dd due 09/2015, 7HO/7HA, B+W 5S60MC-C
Sold to Norwegian buyers (clients of Golden Ocean) for \$16.1 mill

M/V "BERGEN TRADER" - 81,582 dwt, blt 2011, Sungdong/S. Korea, BV, 7HO/7HA, B+W 6S60MC-C8, gearless
Sold to Greek buyers (clients of Golden Union) for \$18.6-19.2 mill

M/V "ORION PRIDE" - 81,323 dwt, blt 2011, Hyundai/S. Korea, KR, ss/dd due 11/2016, 7HO/7HA, B+W 7S50MC-C8
Sold to Greek buyers (clients of Golden Union) for \$19.8 mill

M/V "MAHITIS" - 76,058 dwt, blt 2001, Hyundai Ulsan/S.Korea, NV, ss/dd due 06/2016 7HO/7HA, B+W 6S60MC
Sold to South Korean buyers (clients of Korea Line Corp.) for \$8 mill (Note: firm price, above market level)

M/V "KT CONDOR" - 58,470 dwt, blt 2011, Tsuneishi Zhoushan/P.R.C., NV, 5HO/5HA, B+W 6S50MC-C, Cr 4X30T
Sold to Greek buyers (clients of Kondinave) for \$14.7 mill

M/V "DAXIA" - 56,811 dwt, blt 2011 COSCO Dalian/P.R.C, NK, ss/dd due 06-2016, 5 HO / 5 HA, Cr 4X36T, grab fitted
Sold for \$11 mill to undisclosed buyers as-is/where-is Malta
(Note: through court approved private sale in Malta, where she was laid up since April this year).

M/V "HANJIN ALBANY" - 55,648 dwt, blt 2011 Hyundai-Vinashin/Vietnam, KR, 5HO/5HA, B+W 6S50MC-C, Cr 4X30T
M/V "HANJIN ROSTOCK" - 55,625 dwt, blt 2011 Hyundai-Vinashin/Vietnam, KR, 5HO/5HA, B+W 6S50MC-C, Cr 4X30T
Sold en bloc to Greek buyers (clients of Marmaras Navigation) for \$13 mill each (Note: ss/dd due 08/2016)

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 "MEDI OSAKA" - 53,098 dwt, blt 2003 Oshima/Japan, BV, dd due 12/2015, 5HO/5HA, B+W 6S50MC-C, Cr 4X30T
Sold to Greek buyers for \$7.75 mill

M/V "KWELA" - 32,474 dwt, blt 2002, Kanda/Japan, NK, dd due 10/2015, 5HO/5HA, Mitsubishi 6UEC52LA, Cr 4X30.5T
Sold to Greek buyers for \$7 mill

M/V "GLOBAL DAWN" - 28,233 dwt, blt 2012 I-S Shipyard/Japan, NK, 5HO/5HA, B+W 6S42MC, Cr 4X30.5T
Sold to Greek buyers (**clients of Evalend**) for \$12.8 mill

M/V "EVITA-K" - 18,315 dwt, blt 1995 Shikoku/Japan, NK, ss/dd passed 06/2015, 4HO/4HA, B+W 5L42MC, Cr 3X30T
Sold to undisclosed buyers for \$2.5 mill

CONTAINERS/MPP/TWEENS

M/V "ANNA SCHULTE" - 34,717 dwt, blt 2001 Hyundai /S.Korea, KR, 5HO/10HA, 2556 teus, Sulzer 7RTA72U, Cr 4X45T
M/V "SUSANNE SCHULTE" - 34,717 dwt, blt 2001 Hyundai /S.Kor, NV, 5HO/10HA, 2556 teus, Sulzer 7RTA72U, Cr X45T
M/V "MARIANNE SCHULTE" - 34,643 dwt, blt 2001 Hyundai/S.Kor, NV, 5HO/10HA, 2556 teus, Sulzer 7RTA7, Cr 4X45T
M/V "THEKLA SCHULTE" - 34,677 dwt, blt 2001 Hyundai /S.Kor, KR, 5HO/10HA, 2556 teus, Sulzer 7RTA72U, Cr 4X45T
M/V "CAPE BIANCO" - 31,627 dwt, blt 2001 Hyundai/S.Korea, GL, 5HO/10HA, 2556 teus, Sulzer 7RTA72U, Cr 4X40T
Sold en bloc Danish buyers (**clients of AP Moller**) for \$10.5 mill each

M/V "PIONEER LAKE" - 11,188 dwt, blt 2003, Sietas/Germany, GL, 4HO/4HA, 862 teus, MaK 9M43, Cr 2X45T
Sold German buyers for \$5 mill

M/V "NORWAVE" - 7,761 dwt, blt 1996, Mawei/P.R.C, BV, 3HO/3HA, 740 teus, B+W 8S35MC, Cr 2X40T
Sold to Indonesian buyers (**clients of Tanto Intim Line**) for \$2.6 mill (**Note: bank sale**)

M/V "MAXIME" - 2,460 dwt, blt 2005 Ceskoslovenska Chvalatice/Czech Republic, GL, 94 teus, Deutz SBV8M628
M/V "CELINE" - 2,500 dwt, blt 2005 Ceskoslovenska Chvalatice/Czech Republic, GL, 94 teus, Deutz SBV8M628
Sold en bloc Norwegian buyers (**clients of Wilson**) for \$2.4 mill each

TANKERS

M/T "CAPE BATA" - 159,996 dwt, blt 2003, Samsung Geoje/S.Korea, GL, dd due 04/2016, B+W 6S70MC-C
M/T "CAPE BOWEN" - 159,988 dwt, blt 2003, Samsung Geoje/S.Korea, GL, dd due 04/2016, B+W 6S70MC-C
Sold en bloc to US buyers (**clients of Tufton Oceanic**) for \$31 mill each

M/T "FLAGSHIP JUNIPER" - 114,900 dwt, blt 2015, Daehan Haenam/South Korea, NV, ss due 07/2015,
Sold to Monaco buyers (**clients of Scorpio Tankers**) for \$58.5 mill

M/T "CAPE BILLE" - 40,188 dwt, blt 2003, Hyundai Mipo/South Korea, GL, dd due 05/2016, B+W 6S50MC
M/T "CAPE BRUNY" - 40,246 dwt, blt 2004, Hyundai Mipo/South Korea, GL, dd due 01/2016, B+W 6S50MC
Sold en bloc to Monaco buyers (**clients of Seaworld**) for \$15 mill and \$15.5 mill respectively

M/T "IVER EXPORTER" - 45,683 dwt, blt 2000, Samho/S.Korea, LR, B+W 6S50MC
Sold to Greek buyers (**clients of Dileton**) for \$9.6 mill

M/T "SC STEALTH" - 19,959 dwt, blt 2007, Fukuoka/Japan, BV, B+W 6S42MC, stainless steel tanks
Sold to undisclosed buyers for \$24.5 mill

M/T "BRO ATLAND" - 16,326 dwt, blt 1999, Vulcano Factorias /Spain, NV, ss due 08/2019, dd due 02/2017, MAN 9L40/54
Sold to West African buyers for \$8.3 mill (**Note: chemical tanker, phenolic epoxy coated, imo2, 7 segregations**)

M/T "ROLAND ESSBERGER" - 3,741 dwt, blt 2002, Sietas Kg/Germany, GL, MaK 6M453C, stainless steel
Sold to Russian buyers for \$2.8 mill

DEMOLITION

(Please note that if some of the prices reported below do not correspond to the current scrap market levels (as per our demometer above), they are most probably older deals that recently became known to the market and do not reflect the current market situation)

Bulkers:

M/V "K. PRIDE" - LDT 18,572 - 149,394 dwt, blt 1993, China Kaohsiung/China, KR, 9HO/9HA, B+W 5L80MCE
Demo to BANGLADESH for \$360-\$364 per LDT

M/V "ABM NAVIGATOR" - LDT 8,665 - 42,183 dwt, blt 1987, Sasebo/Japan, NK, 5HO/5HA, 1014 teus, Sulzer 6RTA58, Cr 5X25T
Demo to PAKISTAN for \$361 per LDT (**Note: including full spares**)

M/V "OCEAN FAMOUS" - LDT 6,505 - 31,605 dwt, blt 1985, Kurushima /Japan, NK, 5HO/5HA, B+W 6L50MC, Cr 5X25T
Demo to BANGLADESH for \$345 per LDT



M/V "MERRY OCEAN" - LDT 5,212 - 21,341 dwt, blt 1983, Watanabe/Japan, NK, 4HO/4HA, B+W 6L55GB, Cr 3X25T,
Der 1X25T
Demo to **BANGLADESH (INDIA option)** for \$359-\$362 per LDT (**Note: including 200T bunkers ROB**)

Gas:

M/V "VITAMIN GAS" - LDT 950 - 1,135 dwt, blt 1979, Miyoshi/Japan, VR, Akasaka DM38AR
Demo to **BANGLADESH** for \$322 per LDT

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