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Week 6 2021 (08st – 12th February)

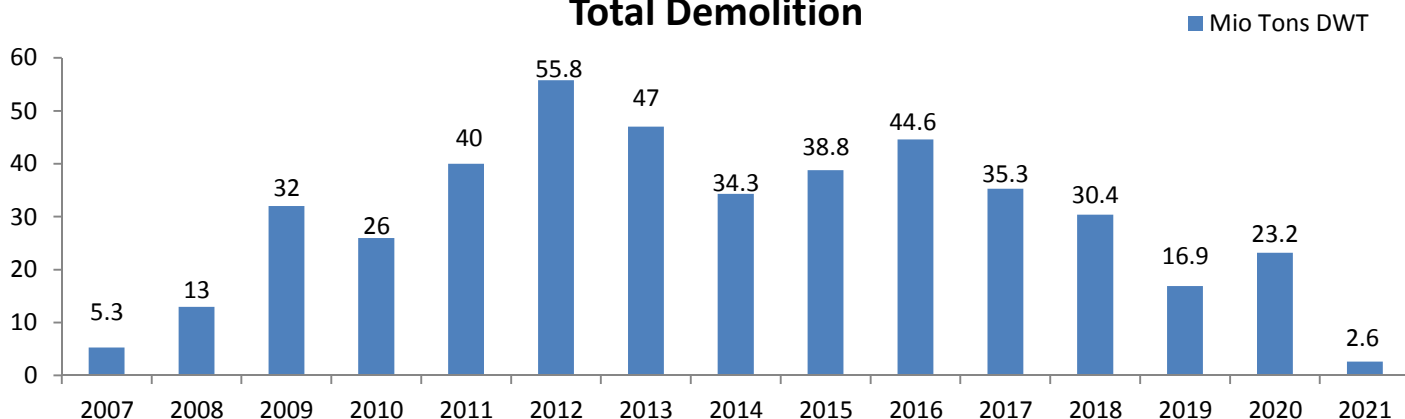
DEMOLITION QUICK UPDATE

Indicative Demolition Prices

| | BC/G. Cargo | Tankers |
|-------------------|-----------------|-----------------|
| India | USD 415/lit Ldt | USD 425/lit Ldt |
| Bangladesh | USD 425/lit Ldt | USD 435/lit Ldt |
| Pakistan | USD 420/lit Ldt | USD 430/lit Ldt |
| Turkey | USD 240/lit Ldt | USD 245/lit Ldt |

Overall the subcontinent market seems to gradually stabilize settling in the low 400s/LDT. Many Bangladesh's End buyers attempt to renegotiate previous agreements now that prices have fallen, making Bangladesh a market to avoid for many Ship Owners and cash buyers. India remains the lowest subcontinent market, but it seems to get back on the game with its currency gradually gaining ground. In Pakistan High volatility on steel prices, creates confusion amongst Gadani buyers leading to another week with no reported sales.

Total Demolition



HISTORICAL DEMOLITION PRICES*

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|-------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| TANK | 507 | 287 | 338 | 485 | 482 | 405 | 435 | 425 | 300 | 300 | 440 | 435 | 380 | 410 | 425 |
| BULK | 472 | 268 | 328 | 437 | 456 | 375 | 410 | 400 | 285 | 280 | 425 | 425 | 370 | 390 | 415 |

*Indian End of year prices

PLEASED TO GUIDE YOU FURTHER WITH ANY DEMOLITION REQUIREMENTS YOU MAY HAVE, ACCOUNT ALWAYS WITH FIRST CLASS CASH BUYERS/SHIP RECYCLERS FOR DELY TURKEY / INDIA / BANGLADESH / PAKISTAN / CHINA RANGE.

Disclaimer: Information and data that appear in this report have been obtained from various sources which are believed to be correct and reliable. However, Athenian Shipbrokers S.A. does not guarantee their accuracy or completeness and therefore cannot be held liable for any loss incurred as a result of reliance in any way whatsoever on the information contained herein.

Kind Regards,



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