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DEMOLITION QUICK UPDATE

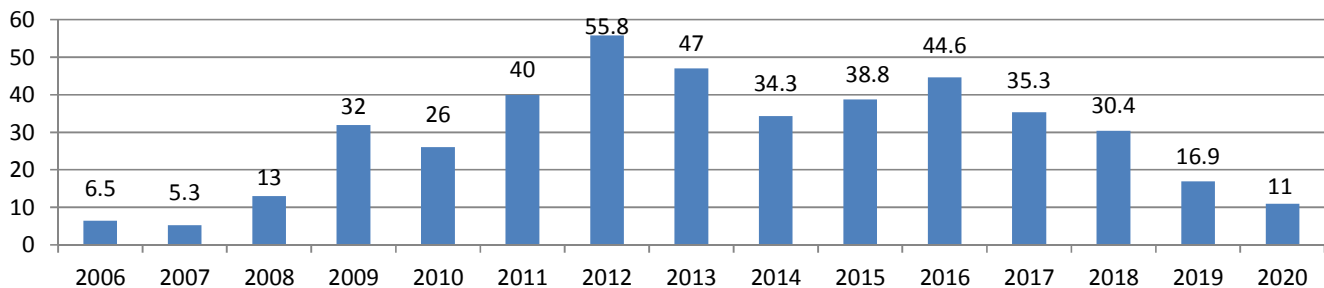
Demolition Market is still experiencing it's worst period since 2015 due to oversupply and low prices. India is struggling to keep up on market tonnage but rise of Covid-19 cases, make the scenario for a new lockdown possible. Despite the difficulties competing on market tonnage the past months, Bangladesh managed to secure decent purchases lately. Pakistan stands on the top on the tp of the market and rising supply of vessels creates a very optimistic picture for the near future.

Indicative Demolition Prices

	BC/G.Cargo	Tankers
India	USD 285/lit Ldt	USD 295/lit Ldt
Bangladesh	USD 295/lit Ldt	USD 310/lit Ldt
Pakistan	USD 295/lit Ldt	USD 305/lit Ldt
Turkey	USD 170/lit Ldt	USD 175/lit Ldt

Total Demolition

■ Mio Tons DWT



HISTORICAL DEMOLITION PRICES*

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
TANK	405	507	287	338	485	482	405	435	425	300	300	440	435	380	295
BULK	392	472	268	328	437	456	375	410	400	285	280	425	425	370	285

*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,



ATHENIAN SHIPBROKERS S.A