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DEMOLITION QUICK UPDATE

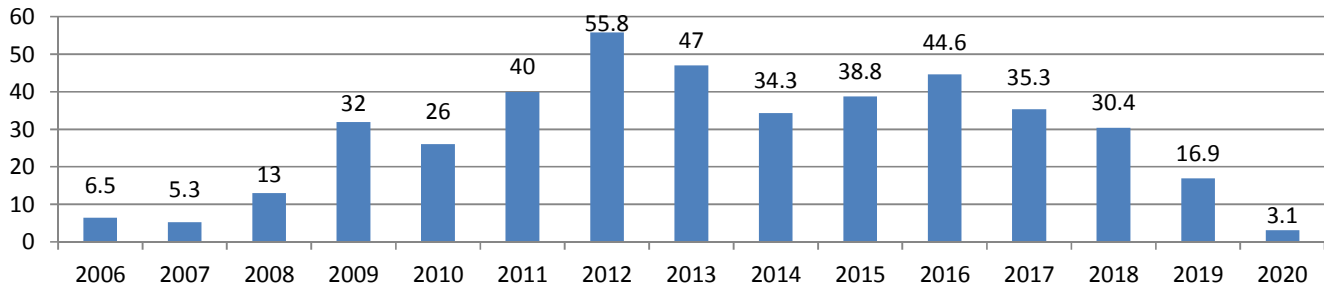
The recycling market faces for another week, turbulent times. Decreasing steel prices, not so many firm offerings along with coronavirus set a rather difficult scenery. In Bangladesh although large LDT units such as Capes keep coming, firm end buyers keep running away. In India the dramatic reverse of the last two weeks, which allowed it rivals to get back in the map, continued this week with one confirmed sale only. For Pakistan it is the greatest opportunity in months, to show signs of recovery.

Indicative Demolition Prices

	BC/G.Cargo	Tankers
India	USD 395/lit Ldt	USD 405/lit Ldt
Bangladesh	USD 390/lit Ldt	USD 405/lit Ldt
Pakistan	USD 380/lit Ldt	USD 390/lit Ldt
Turkey	USD 230/lit Ldt	USD 240/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	405
BULK	392	472	268	328	437	456	375	410	400	285	280	425	425	370	395

*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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