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Week 48 2020 (23rd – 27th November)

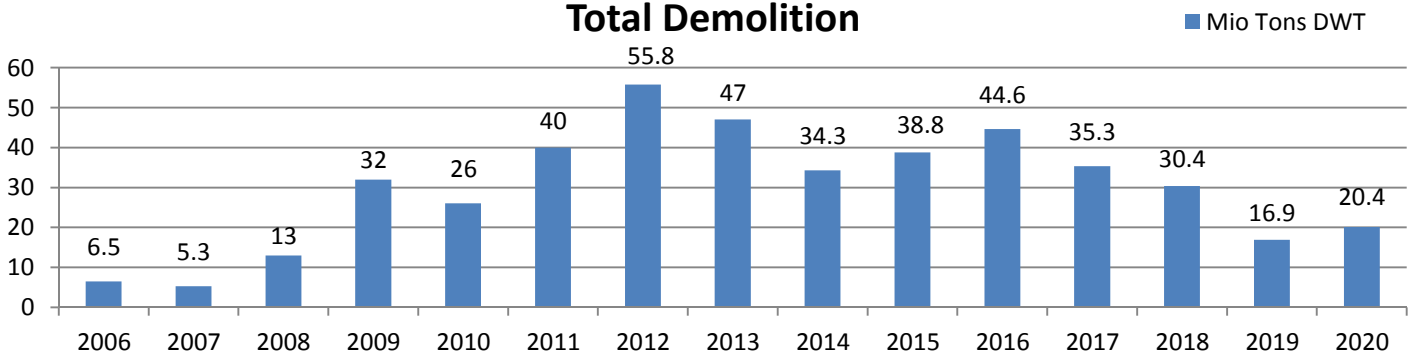
DEMOLITION QUICK UPDATE

Rising cases of Covid-19 could prove to be a major challenge to the shipping market but as demolition prices are almost reaching the second hand prices, more recycling deals are expected unless chartering rates are significantly improved. As the Bangladeshi cartel is no more, Bangladesh is coming back strong with improved prices and deals being made during the last week. India despite her struggle is managing to remain competitive and secure HKC green tonnage. Pakistan is once again leading the market with prices pushing on and beyond the 400/lit Ldt level, but a few units were missed out by a resurgent Bangladesh.

Indicative Demolition Prices

	BC/G.Cargo	Tankers
India	USD 355/lit Ldt	USD 370/lit Ldt
Bangladesh	USD 385/lit Ldt	USD 395/lit Ldt
Pakistan	USD 380/lit Ldt	USD 395/lit Ldt
Turkey	USD 220/lit Ldt	USD 230/lit Ldt

Total Demolition



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	370
BULK	392	472	268	328	437	456	375	410	400	285	280	425	425	370	355

*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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