



# ATHENIAN SHIPBROKERS S.A.

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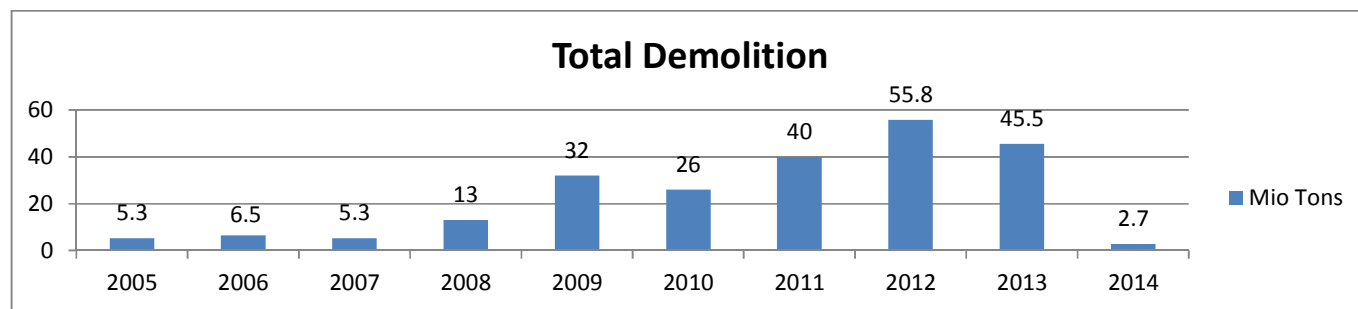
Week 06 2014

## DEMOLITION QUICK UPDATE

Last week passed without any surprises as the recent trend of Buyers chasing after the few available units for prompt delivery continued, with Indian and Bangladeshi buyers maintaining high prices in an effort to entice owners towards their shores, assisted by the relative stability in currency rates and steel prices. Pakistani buyers were once more left behind, as they simply cannot compete with prices on offer in both India and Bangladesh. Nonetheless, it is the simple balance of Supply and Demand that shapes the market at this moment, as owners having their eyes fixed on the charter and second-hand markets feel reluctant to commit to a demolition deal at this stage, thus few recycling deals were reported. China remained quiet throughout the week as Chinese New Year holidays are continuing, and remains to be seen whether interest in the Pacific will spark up or not upon their return.

### Indicative Demolition Prices

	Gen Cargo	Tanker
India	USD 425 /lt Ldt	USD 450 /lt Ldt
Bangladesh	USD 420 /lt Ldt	USD 445 /lt Ldt
Pakistan	USD 410 /lt Ldt	USD 425/lt Ldt
China	USD 330 /lt Ldt	USD 340 /lt Ldt
Turkey	USD 290 /lt Ldt	USD 305 /lt Ldt



### HISTORICAL DEMOLITION PRICES\*

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	CURRENT
TANK	135	174	262	362	302	405	507	287	338	485	482	405	435	450
BULK	135	181	267	381	332	392	472	268	328	437	456	375	410	425

\*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.**