



# ATHENIAN SHIPBROKERS S.A.

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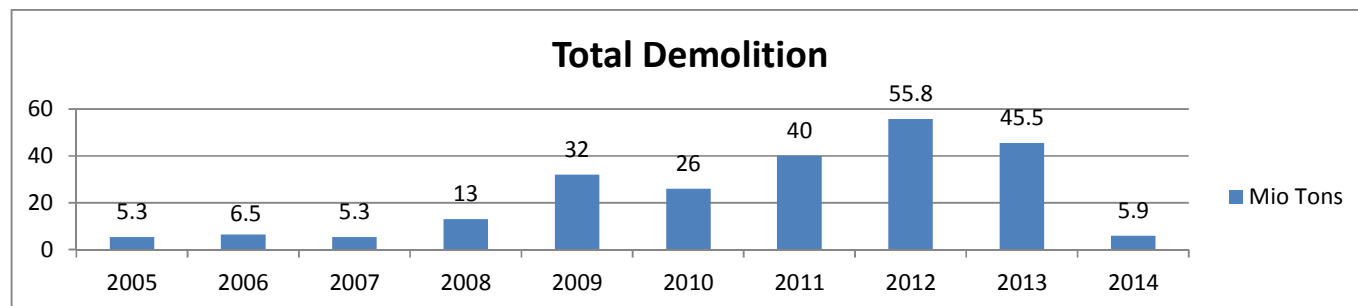
Week 09 2014

## DEMOLITION QUICK UPDATE

With cash buyers upholding the bullish sentiment for sub-continent deliveries, last week saw further action from both India and Pakistan, with several high profile purchases reported at levels which many fear cannot be justified considering the fundamentals at the shorefront. In general, prices for both India and Pakistan deliveries remain strong, although the inherent volatility of the market is making local yards more cautious in their moves to secure tonnage, demonstrating hesitation to bid for units that are large and expensively bought from their owners. Bangladeshi breakers remain behind India and Pakistan while China shows no sign of awakening any time soon prompting any tonnage available in the Pacific area to seek greener pastures towards the sub-continent markets.

### Indicative Demolition Prices

	Gen Cargo	Tanker
India	USD 430 /lt Ldt	USD 445 /lt Ldt
Bangladesh	USD 415 /lt Ldt	USD 430 /lt Ldt
Pakistan	USD 425 /lt Ldt	USD 440/lt Ldt
China	USD 315 /lt Ldt	USD 330 /lt Ldt
Turkey	USD 295 /lt Ldt	USD 310 /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	445
BULK	135	181	267	381	332	392	472	268	328	437	456	375	410	430

\*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**