SHIP RECYCLING REPORT
WEEK 8 (2013)

HAPPY SNAKE YEAR.....2013

The month of January was aggressive for India and the subcontinent, but the Chinese new year seems to have somehow caused the subcontinent to slow down. China on the other hand, has come back very aggressively and is at an all time high for scrap prices on all types of ships. It is rare to see china offer more than the usually dominating subcontinent and interesting to see how long this lasts.

Normally, we would anticipate some sort of a response from India to try and get the top dollar position in the recycling industry, but with abysmal support from local markets and no positive factors of any nature, we may not see any increase in prices in the subcontinent region. If China continues to maintain the attractive levels we may see a substantial change in volume demographics and flow of scrap ships. This may be an interesting year for the Chinese as their capacity to intake ships may get tested.

Indian markets have crashed just how predicted by our analysis team. We don’t anticipate any quick revival, more so may see even more down fall in the coming weeks as all the indications are already in place.

Bangladesh is slowly restarting, with LC and financial issues still looming. We may see couple of sales registered for Bangladesh next week. But there is no saying if things will get better or not.
MARKET INDICATION

INDIA
BULKERS - 380 USD / L.T
CONTAINERS - 415 USD / L.T
TANKERS - 415 USD / L.T (CLEAN)

BANGLADESH
BULKERS - 390 USD / L.T
CONTAINERS - 415 USD / L.T
TANKERS - 410 USD / L.T

PAKISTAN
BULKERS - 390 USD / L.T
CONTAINERS - N/A* USD / L.T
TANKERS - 400 USD / L.T

CHINA
BULKERS – 400
CONTAINERS – 400
TANKERS – 390

* Container vessels are usually not accommodated at Pakistan due to draft issues