



# ATHENIAN SHIPBROKERS S.A.

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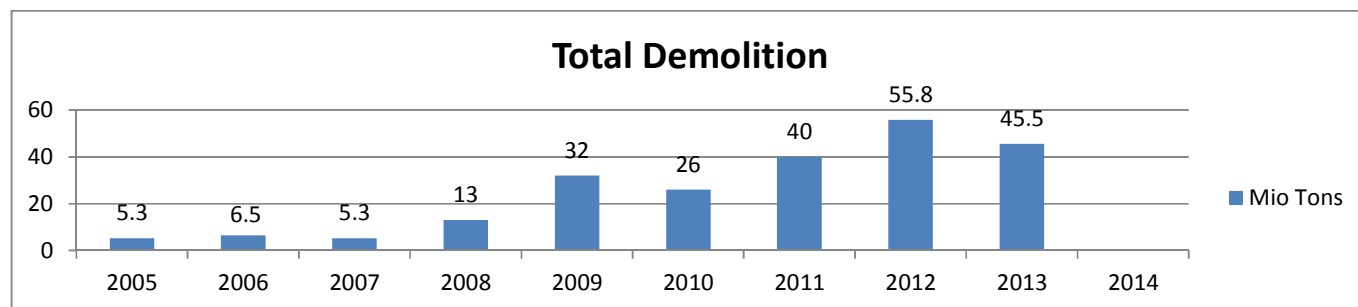
Week 01 2014

## DEMOLITION QUICK UPDATE

2013 was a year of strong buying sentiment, marked also by periods of inactivity and doubt due to the ever-changing forces shaping the breaking market. Although the all-time high of 2012 in terms of broken capacity was not reached, still the recycling industry managed to absorb a large number of units, with the trend appearing to continue for the first week of 2014 as especially Indian buyers continue to advertise their willingness to buy with the assistance of the stabilised local currency. Pakistani and Bangladeshi breakers are trying to catch up to the Indian neighbours, however local currency issues and political instability respectively do not allow them to match prices currently on offer in Alang. Breakers in China are showing a stronger face and despite a dearth of reported deals in the region, it is understood that prices for international tonnage have somewhat improved.

### Indicative Demolition Prices

	Gen Cargo	Tanker
India	USD 410 /lt Ldt	USD 435 /lt Ldt
Bangladesh	USD 405 /lt Ldt	USD 430 /lt Ldt
Pakistan	USD 400 /lt Ldt	USD 425 /lt Ldt
China	USD 335 /lt Ldt	USD 345 /lt Ldt
Turkey	USD 295 /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	435
BULK	135	181	267	381	332	392	472	268	328	437	456	375	410	410

\*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.**