



# ATHENIAN SHIPBROKERS S.A.

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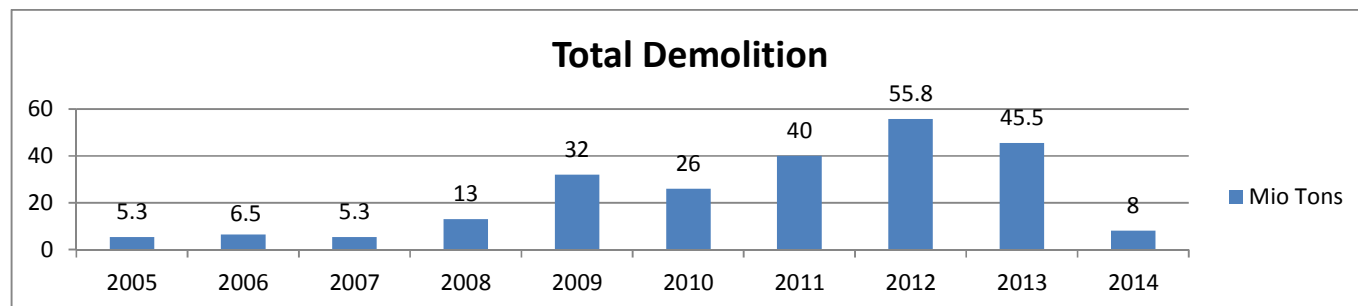
Week 12 2014

## DEMOLITION QUICK UPDATE

The stability in prices persisted for another week throughout the subcontinent, with a few high profile deals reported at numbers which end buyers at the shorefront find hard to justify. With the market being currently divided between certain optimistic buyers and more cautious end users, it is hard to tell whether this stability will last or whether we are heading towards a softening of prices and interest. In general both India and Pakistan continue to lead the market, although Indian breakers' appetite for large tonnage appears to have been sated, as the majority of players are currently on the lookout for smaller ldt vessels. Bangladeshi buyers are also continuing their willingness to buy, albeit at levels slightly less than their Indian and Pakistani counterparts. China is very much closed for international tonnage concentrating mainly on their local fleet.

### Indicative Demolition Prices

	Gen Cargo	Tanker
India	USD 430 /lt Ldt	USD 445 /lt Ldt
Bangladesh	USD 420 /lt Ldt	USD 430 /lt Ldt
Pakistan	USD 425 /lt Ldt	USD 440/lt Ldt
China	USD 305 /lt Ldt	USD 325 /lt Ldt
Turkey	USD 305 /lt Ldt	USD 320 /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**