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WEEKLY SHIP RECYCLING REPORT

20th to 24th July, 2020



CERTIFICATE

The largest ship ever scrapped is the ST Mont with a deadweight of 564,763 tonnes, which was achieved by Priya Blue Industries Pvt. Ltd. (India) and Best Oasis Ltd (Hong Kong) at Plot No. V-1, Alang Ship-Breaking Yard, Gujarat, India, and was completed on 12 November 2010

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GLOBAL SHIP RECYCLING MARKETS



Since Eid is around the corner, the market was quiet in this week.

In India, prices of ship plates are stable. Since workers have slowly started to return, we anticipate that the prices will move sideways for some time.

Demand side of ferrous raw materials is improving in Bangladesh and we believe that post Eid, recyclers may resume new booking of tonnages.

Pakistani ship recyclers are also waiting for Eid to get over; meanwhile they are calculating the yield of production vis-à-vis the recent tonnages procured.

Yet again in this week, Pakistani recyclers raised the price bar to USD 353 / LDT for a bulk carrier vessel on delivered terms.

Prices of domestic HMS continues to increase in Turkey and all pending shipments are arriving at USD 270-275 levels.

Change of crew at Port Hong Kong has been temporarily suspended but all cargo carrying vessels that are coming inside the port for operational purpose can change their crew on case to case basis. Similarly, there are rumors that port Singapore may shut for some time.



INDIA

TANKER VESSEL: USD 290/LDT | BULK CARRIER: USD 280/LDT | CONTAINER SHIP: USD 310/LDT

Prices of ship plate continues to remain stable

In India, the prices of ship plates continue to remain healthy.

There is a decent demand of HMS in the domestic market by rolling mills because the prices of finished iron and steel rebars/coils are much better than before on account of limited imports through neighboring countries.

Workers are returning back to mills and yards in search of employment and income which is adding value to the supply chain of goods.

One day average in India has touched 50,000 cases now. If an effective vaccine or a medicine is not found soon, India may witness another round of lock down in Q4 of 2020.

Unlockdown 3.0 is being planned by the authorities and will be officially announced in the 1st week of August, 2020. Restrictions related to cinema halls and gyms may get slowly lifted. Mumbai, one of the major metropolitans in the country despite reaching its peak has shown a positive recovery in the number of cases.

Beaching Dates: 18th to 26th July followed by 30th July to 8th August, 2020



BANGLADESH

TANKER VESSEL: USD 310/LDT | BULK CARRIER: USD 290/LDT | CONTAINER SHIP: USD 310/LDT

Demand for HMS is improving in Bangladesh

Demand is showing a positive comeback, with bulk cargoes of approximate 60,000 MT being imported by mill owners in this region.

Due to Eid around the corner, all businesses are functioning at a slow pace.

We cannot say that post Eid recyclers will actively start booking tonnages but we can assume that they may give up on price bargains and start bidding for vessels coming from the Fareast for her recycling.

In present times, this market lacks the ability compete with recyclers of Pakistan. L/Cs issued using Bangladeshi banks continue to face accountability concerns in the international markets.

Beaching Dates: 21st to 24th July followed by 3rd to 6th August, 2020



PAKISTAN



TANKER VESSEL: USD 335/LDT | BULK CARRIER: USD 335/LDT | CONTAINER SHIP: USD 360/LDT

Recyclers are ready to buy new tonnages

Though handsome lot of tonnages have already been beached at the yards of port Gadani. We anticipate that recyclers may ask for more.

Recyclers in this region have raised the bar to USD 350-355 level for bulk carrier vessels.

In the past, recyclers here were more interested in purchasing tanker type of vessels preferably large in tonnages, but in the present day it takes time and effort for getting approvals by official authorities for recycling a tanker vessel here.

Hence, they have routed their interest in booking bulk carriers and container vessels, again in large tonnages because the time required to start recycling of such type of vessels is much lesser and is practically easy.

During this week, recyclers were busy enquiring for tonnages. We believe that post Eid they may convert these enquiries to bookings.

Beaching Dates: Throughout the month



TURKEY

TANKER VESSEL: USD 195/LDT | BULK CARRIER: USD 190/LDT | CONTAINER SHIP: USD 200/LDT

Price correction of HMS goods in local market

In this week, prices of HMS in the local market have improved by USD 10.

Importation of containerized or bulk HMS is now in the range of USD 265 to 275 for CFR Turkey.

Recently a passenger vessel Carnival Inspiration of 30,000 LDT has arrived at an EU-Approved yard here.

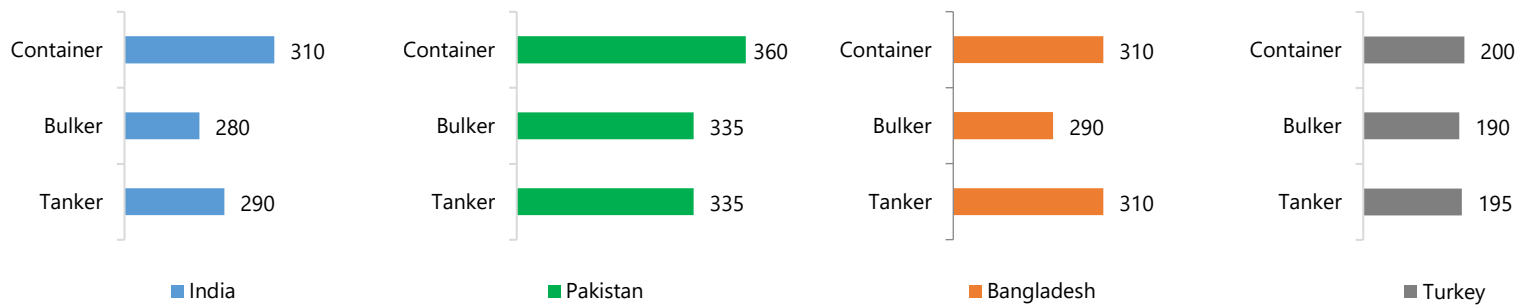
Currency pair USD/TRY is stable at 6.85.

When the prices of HMS improve in Turkey, it encompasses similar effects over the subcontinent and other steel producing countries.

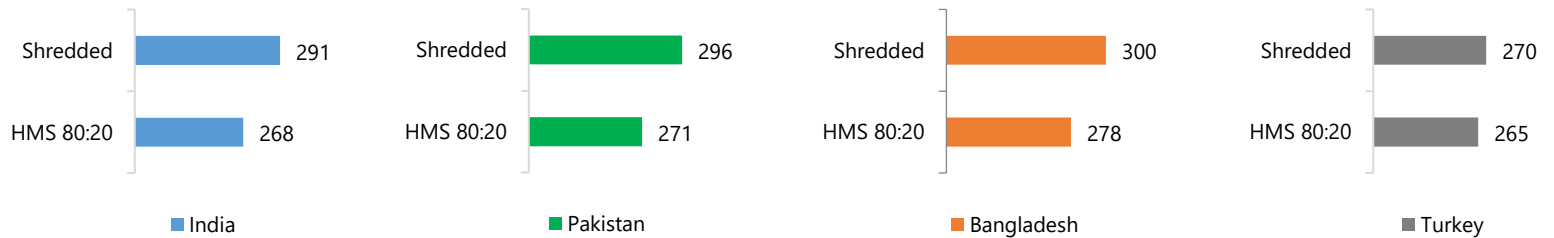
Beaching Dates: Throughout the month

PRICING INDEX

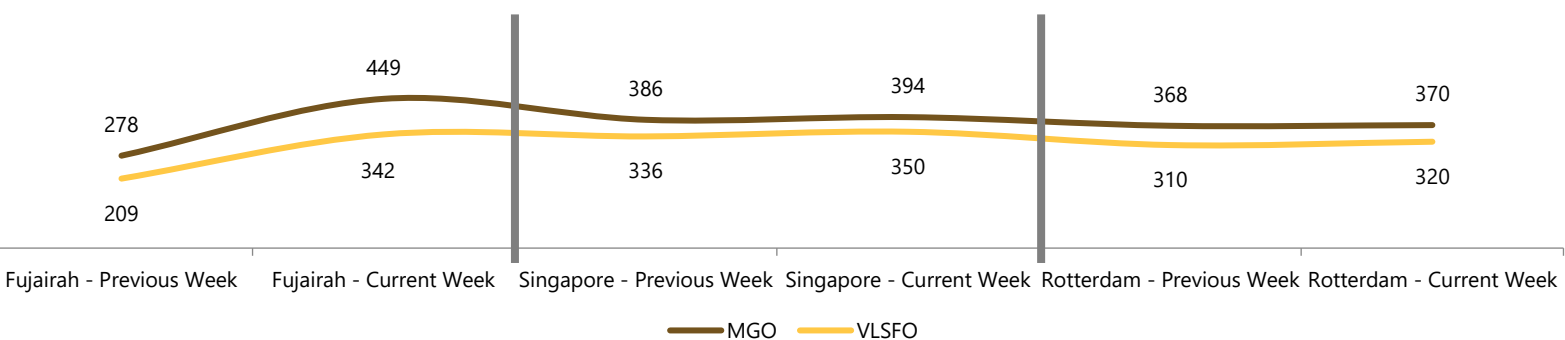
Prices of recycling ships within the subcontinent ↑



Prices of foreign origin containerized HMS within the subcontinent ↑



Bunker prices at Port - Fujairah, Singapore & Rotterdam ↑



LIST OF VESSELS SOLD THIS WEEK

Vessels for green recycling purpose at HKC Compliant / EU-Approved yards

Vessel Name	Type of vessel	Year of Build	Country of Build	LDT	Term of Sale	Location of Delivery	Sale Price (USD)
MCC Mergui	Container Ship	1992	Denmark	7,362 MT	Delivered	Port Alang, India	Undisclosed
Carnival Inspiration	Passenger Vessel	1996	Finland	29,102 MT	Delivered	Port Aliaga, Turkey	Undisclosed

Vessels for conventional recycling purpose

Vessel Name	Type of vessel	Year of Build	Country of Build	LDT	Term of Sale	Location of Delivery	Sale Price (USD)
MJ Bulker	Bulk Carrier	1995	Japan	8,071 MT	Delivered	Port Gadani, Pakistan	USD 353
Alby Melody	Bulk Carrier	1995	Japan	7,528 MT	Delivered	Port Gadani, Pakistan	USD 359
P-VII	Semi-Submersible	1977	Finland	11,946 MT	As Is	In Brazil	Undisclosed
P-XII	Semi-Submersible	1983	Japan	11,521 MT	As Is	In Brazil	Undisclosed
P-XV	Semi-Submersible	1983	Japan	13,363 MT	As Is	In Brazil	Undisclosed

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THANK YOU!

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