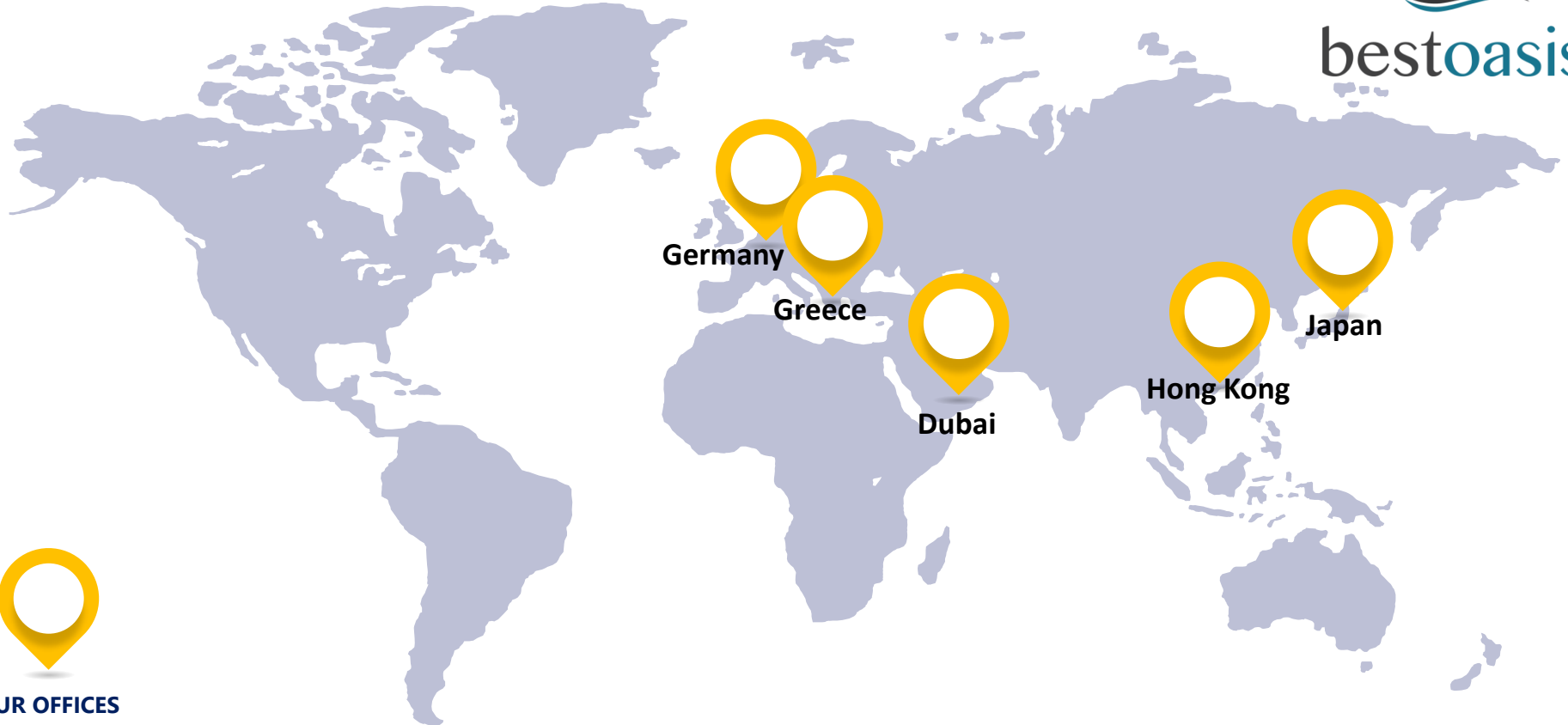


6th to 10th July, 2020



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OUR OFFICES

WEEKLY SHIP RECYCLING REPORT



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

OFFICIALLY AMAZING



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LIST OF VESSELS
SOLD IN THIS
WEEK

GLOBAL SHIP RECYCLING MARKETS



Been an active week at port Alang with vessels coming in for recycling at HKC compliant yards only.

Prices of domestic scrap yet again is improving & staying stable.

Prominent recyclers in India have started enquiring for tonnages as ship owners from the Fareast region are planning to send their vessels to green recycling plots, preferably ClassNK certified.

Prices of ship plates in Bangladesh have fallen drastically, for now there is surplus inventory lying at the yards.

After setting new highs of prices within the subcontinent, Pakistani recyclers remained silent in this week for new bookings but were enquiring actively for tonnages available to them at lower price.

With the arrival of new vessels, both large and mid-sized; market conditions are stable in Turkey.

All EU-Approved facilities located in Turkey are full and it would require a period of 2 to 3 months to complete their on-going ship recycling operation.

Aviation sector from India to other important destinations such as UAE, London etc. may resume by the end of this month.



Prices of ship plates in Alang continue to improve further.

On a daily basis 25,000 new cases are being registered across India. Under such circumstances, ICMR is expediting it's clinical research on it's vaccine or an alternative cure.

Overall the market condition across different industries is just normal as many businesses have opted for a moratorium scheme. After it's expiry, many companies may claim for bankruptcy on account of uncertainties arised due to the covid19 pandemic.

Since yards and mills are producing basis just in time technique, hence price of ship plates and other HMS available at yards of Alang is gaining a positive momentum within the domestic market. Prices have continued to remain stable in a healthy range from last 4 weeks. Because of all this, few recyclers are returning back with fresh enquiries for green tonnages.

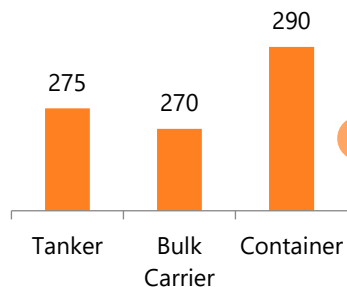
In this week, Bhavnagar city recorded 169 new cases i.e. 36% higher compared to it's previous week. Due to this there are critical decisions being made at the municipal level of the city. There are high chances for a lockdown to happen again in Bhavnagar, Alang-Sosiya and nearby area.

A dialogue within the aviation sector, that flights from India to all major air corridors such as U.A.E. , London, France and USA may resume in the coming weeks. First preference will be given to stranded NRIs (Non Residential Indian), Indian seafarers, Indian skilled workers who have settled abroad etc.

INDIA

Covid19 Cases
Confirmed – 794,000
Recovered – 496,000 (62%)
Deaths – 21,604

Exchange Rate - Weak
1 USD = 75.22 INR
(As of 10th July, 2020)



Beaching Dates: 1st to 10th July followed by 18th to 26th July, 2020



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Surplus inventory of raw materials fueled by a poor demand.

Covid19 Cases

Confirmed – 153,000

Recovered – 66,442 (43%)

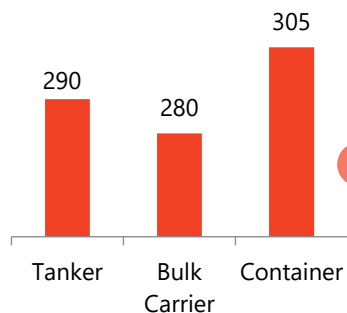
Deaths – 1,926

BANGLADESH

Exchange Rate - Weak

1 USD = 85.14 BDT

(As of 10th July 2020)



There is surplus inventory available with yards of Bangladesh, hence the prices of domestic ship plates in their market is falling continuously.

The demand for ferrous scrap in this region is dull and diminishing.

Despite of all this, Bangladeshi recyclers are purchasing new tonnages as everything is open here with an anticipation that eventually the market will correct and improve.

On one hand where businesses here were at the verge of shutting down, India extended a helping hand to enhance trade with this region. Recently, Indian Government has offered duty-free access to various Bangladeshi products via opening the roadways. Both the countries are undertaking various measures to restore the pre-1965 rail and other connectivity links.

Interestingly, Bangladesh is India's biggest trade partner in South Asia. Bilateral trade between India and Bangladesh has grown steadily over the last decade. India's exports to Bangladesh in FY 2018-19 stood at \$9.21 billion and imports during the same period was at \$1.04 billion.

Beaching Dates: 4th to 7th July followed by 21st to 24th July, 2020

All figures are in USD values



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Recyclers in this region were silent.

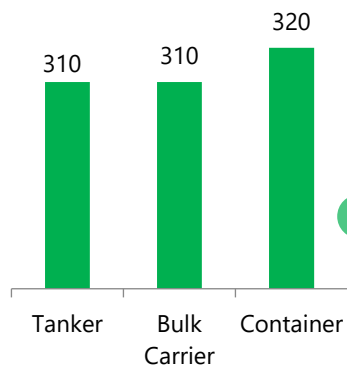
Covid19 Cases

Confirmed – 244,000
Recovered – 149,000 (61%)
Deaths – 5,058

PAKISTAN

Exchange Rate – Weak

1 USD = 167.93 PKR
(As of 10th July 2020)



In this week, the recyclers were silent. Maybe they are now waiting to see in which way the market within the subcontinent will move. Then accordingly they will call or raise their offers.

Plus with few tonnages already beached here, the market is planning to give away its hibernation mode.

Keeping the present market conditions into account, BC Bold Voyager has attracted an unrealistic price of USD 340 / LDT.

After this, recyclers have realized that they have been offering unreasonable prices within the Asian subcontinent.

Hence, recyclers are now enquiring for tonnages more cautiously.

Notable fact is that post Covid the Pakistani Rupees has dropped approximately by 6% in its value.

The recovery rate against the coronavirus has improved by 10% compared to its previous week.

Beaching Dates: 1st to 30th June, 2020



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New tonnages have arrived for recycling.

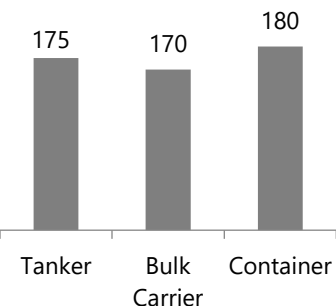
Covid19 Cases

Confirmed – 210,000
Recovered – 180,000 (86%)
Deaths – 5,167

Exchange Rate - Flat

1 USD = 6.86 TRY
(As of 10th July 2020)

TURKEY



It has been an interesting week with the arrival of large tonnages for EU-Approved yards.

All EU-Approved yards located in Turkey are now full.

It would require approximately 2 to 3 months more for them to complete their current recycling projects.

Besides that two smaller units around 2,000 to 3,000 LDT have arrived for Non EU compliant ship recycling yards.

Market has been at same levels of last week with no changes on steel price index. In general, expectation is for the market to remain stable at these levels until end of August.

With regards to importation of foreign originated HMS, it has been a silent week. Prices have dropped further by USD 5 / MT because of poor demand for Turkish rebars.

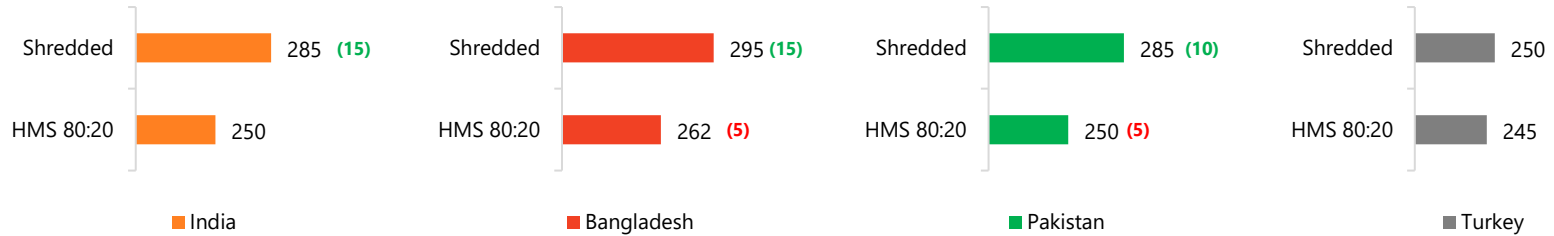
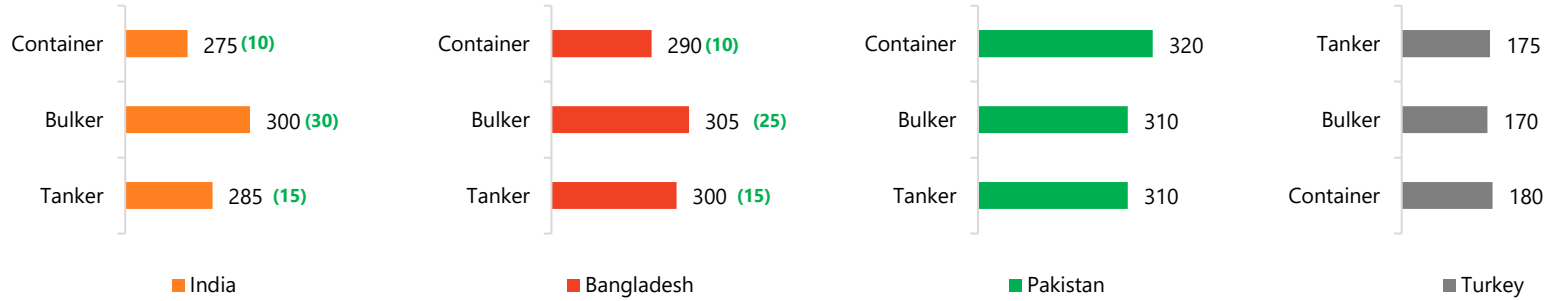
Just like its previous week, the exchange rate is stable at TRY 6.86 for 1 USD.

More than 85% of the infected cases have recovered, people are freely moving within the country.

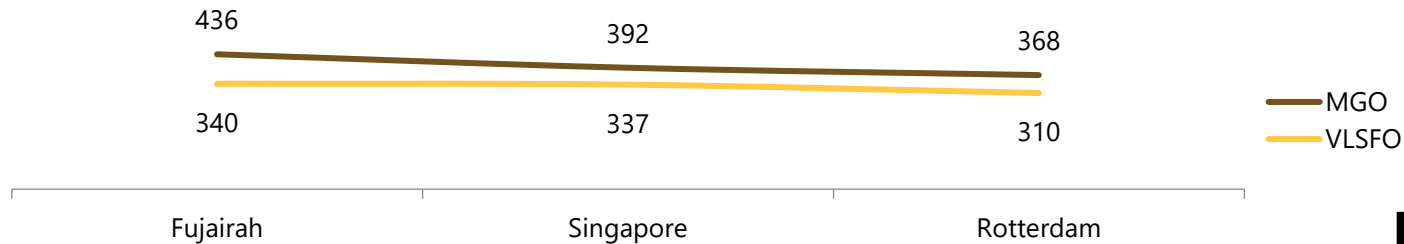
Beaching Dates: 1st to 30th June, 2020

All figures are in USD values

PRICING INDEX



Source: SteelMint



All figures are in USD values

LIST OF VESSELS SOLD IN THIS WEEK



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Vessel Name	Type	Year of build	Country of Built	LDT	Term of sale	Location of delivery	Sale Price
Stellar Express	Woodchip Carrier	1990	Japan	8,284 MT Reductions - 350 MT	DELIVERED	Delivery to full sub-continent in buyer's option	USD 322
Bold Voyager	Bulk Carrier	1991	Japan	8,211 MT	DELIVERED	To port Gadani, Pakistan	USD 340
Setuba	Container Ship	1997	Germany	5,250 MT	DELIVERED	Delivery to full sub-continent in buyer's option	USD 326
Ocean Highway	Vehicles Carrier	2000	Japan	16,733 MT	DELIVERED	Port Alang, India for Kline approved yards only	USD 274
Avatar	Tanker	1990	Finland	2,102 MT	DELIVERED	Delivery to full sub-continent in buyer's option	USD 297

LIST OF VESSELS SOLD IN THIS WEEK



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Vessel Name	Type	Year of build	Country of Built	LDT	Term of sale	Location of delivery	Sale Price / LDT
Elit	General Cargo Vessel	1992	South Africa	4,285 MT	DELIVERED	To port Gadani, Pakistan	USD 320
Sine Maersk	Container Ship	1998	Denmark	31,903 MT	DELIVERED	Delivery to Turkey for recycling at an EU Approved facility only	UNDISCLOSED



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