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WEEKLY SHIP RECYCLING REPORT

10th to 14th August, 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



With the launch of Sputnik 5, Russia declared its victory in global vaccine race against the noble coronavirus.

Indian ship recyclers are happy as prices of ship plates have further improved.

Prices of ship plates have inched upwards in Bangladesh as well; recyclers may resume new booking of tonnages in the coming weeks.

Pakistani recyclers continue to place the highest bids in the Asian subcontinent.

Good news is that despite the pandemic, the ship recycling sector within the Asian subcontinent is growing.



INDIA

TANKER VESSEL: USD 310/LDT | BULK CARRIER: USD 300/LDT | CONTAINER SHIP: USD 335/LDT

10% hike in prices of ship plates within the last two weeks.

In the last 2 weeks, ship plates have further improved by approx. 10% in its price.

As shared in our previous reports for Mid-August, the demand for containerized HMS of foreign origin has gained its original momentum. Prices have corrected by a positive USD 5 / MT.

Ferrous scrap business in India is trending in all aspects namely demand, supply and its price.

Overall, the market scenario looks stable as more and more workers are returning back to Alang.

Recyclers are actively looking for tonnages preferably for green recycling purposes.

Beaching Dates: 16th to 25th August followed by 29th August to 5th September, 2020



BANGLADESH

TANKER VESSEL: USD 330/LDT | BULK CARRIER: USD 320/LDT | CONTAINER SHIP: USD 345/LDT

Market conditions are improving.

Though the flood affected areas will take its own time till September, 2020 to recover, the markets have started to reconcile.

Prices of ship plates in the domestic market has inched upwards, Recyclers feel that the prices will further correct and hence have started asking for tonnages.

We anticipate in the forth coming tides; many vessels may head to port Chattogram for its recycling.

Since Bangladesh is a prominent recycling region, keeping this in mind all cash buyers have started restocking their inventories.

Beaching Dates: 19th to 22nd August followed by 1st to 4th September, 2020



PAKISTAN

TANKER VESSEL: USD 350/LDT | BULK CARRIER: USD 340/LDT | CONTAINER SHIP: USD 355/LDT

Healthy market conditions

Market conditions are good and stable.

Most of the ship recyclers have vessels beached at their facilities, only a few yards are vacant.

Under such conditions, in the coming times, recyclers might stay quiet for a few weeks.

As of now, the recently imposed with-holding tax of 2.5% did not seem to have a major impact on the import price of ships.

Pakistani recyclers continue to place highest bids within the Asian subcontinent for non-green recycling vessels.

We believe that recyclers in Bangladesh will take a while to cope up with the levels offered by Pakistani recyclers.

Beaching Dates: Throughout the month



TURKEY

TANKER VESSEL: USD 200/LDT | BULK CARRIER: USD 195/LDT | CONTAINER SHIP: USD 210/LDT

Same as per it's previous week.

In this week, prices of HMS in the local market have further improved.

Importation of containerized or bulk HMS is stable in the range of USD 280 to 285 / MT for CFR Turkey.

Currency pair USD/TRY has exceeded to 7.37 with volatility in its movement throughout the week.

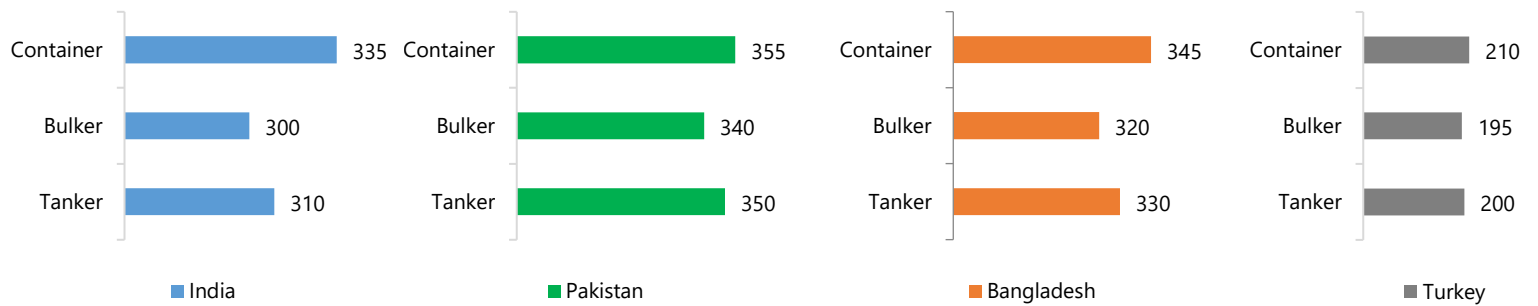
This instability is one of the reasons that is keeping the local scrap prices on the lower side compared to imports.

Numbers in covid cases have started to increase.

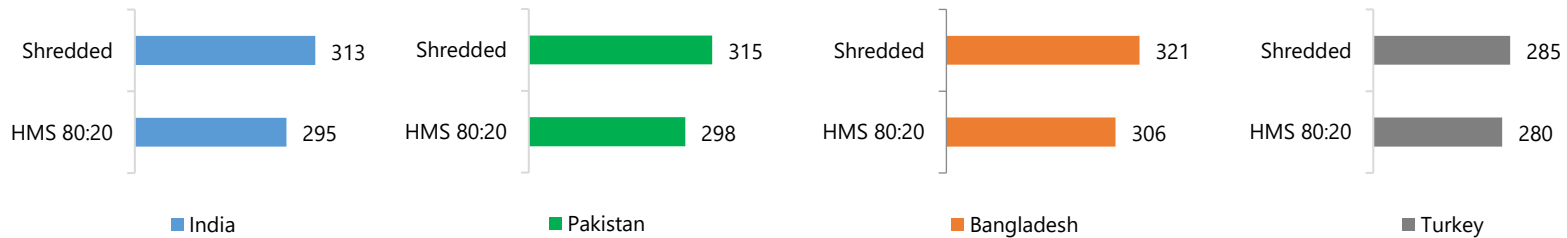
Beaching Dates: Throughout the month

PRICING INDEX

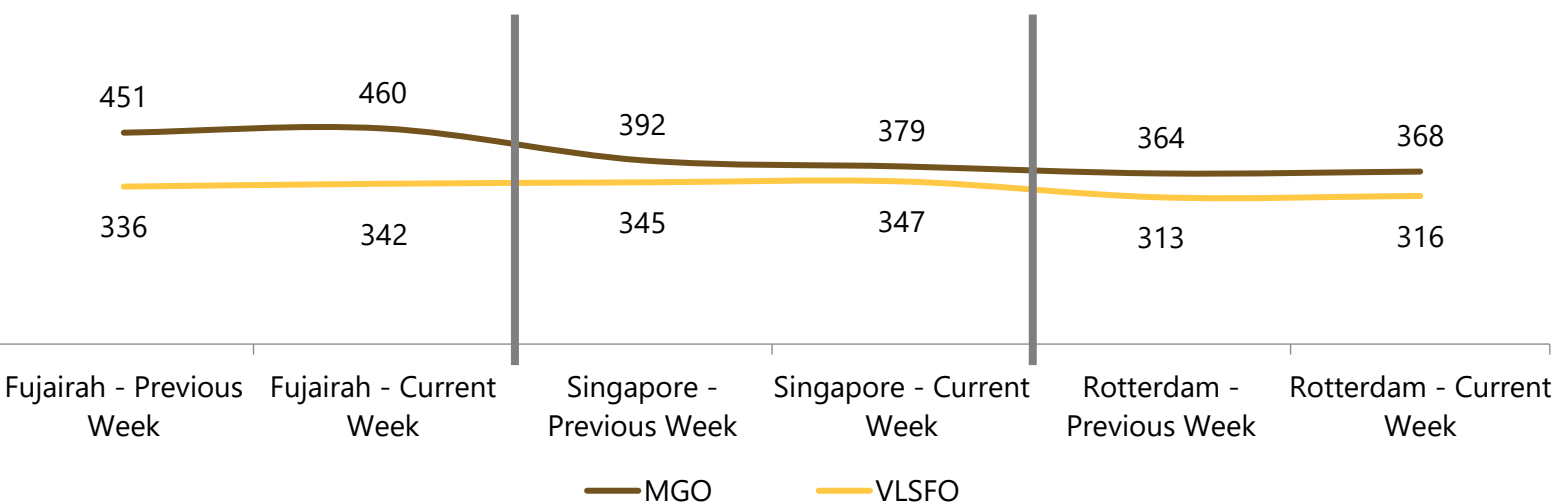
Prices of recycling ships within the subcontinent ↑



Prices of foreign origin containerized HMS within the subcontinent ↑



Bunker prices at Port - Fujairah, Singapore & Rotterdam



LIST OF VESSELS SOLD THIS WEEK

Vessels for conventional recycling purpose

Vessel Name	Type of vessel	Year of Build	Country of Build	LDT	Term of Sale	Location of Delivery	Sale Price (USD)
Andy	Tanker	1996	Croatia	9,389 MT	Delivered	Port Gadani, Pakistan	UNDISCLOSED
Suryawati	Bulk Carrier	1996	Japan	9,730 MT	Delivered	Port Gadani, Pakistan	USD 360 / LDT
Kai Yue	Bulk Carrier	2000	Japan	10,672 MT	Delivered	Port Gadani, Pakistan	UNDISCLOSED
Green World	Woodchip Carrier	1996	Japan	10,203 MT	Delivered	Port Gadani, Pakistan	USD 360 / LDT
Green Harvest	Woodchip Carrier	1995	Japan	10,639 MT	Delivered	Port Gadani, Pakistan	USD 360 / LDT

CONTACT US



www.best-oasis.com



bol@bol.ae

Germany

Mr. Gerd Leopold

President Purchase (Germany)

Phone: +49 41 71 - 88 02 04

Mobile: +49 172 3701 021

Fax: +49 3212 - 1214 334

Skype: shiprecycling

Greece

Mr. Yiannis Kourkoulis

Vice President Purchase (Greece)

Phone: +30 2104 617 999 ext: 241

Mobile: +30 694 2583 977

Skype: giannisk3

Dubai

Mr. Naren Sampath

Purchase (Dubai)

Mobile: +971 558369147

Mobile: +971 529205094

Skype: naren_sampath@outlook.com

Japan

Mr. T. Ishii

Company Representative (Japan)

Mobile: +81 90 1536 1497

Phone: +81 3 5452 2405

Email: ishii.i.i@ktd.biglobe.ne.jp

THANK YOU!

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