



ATHENIAN SHIPBROKERS S.A.

107-109, Vas. Pavlou Str., GR 166 73, Voula, Athens, Greece
Tel: +30 210 9659700 - Fax: +30 210 8996040
Email S & P : athenian@atheniansa.gr
Email Chartering : chartering@atheniansa.gr
www.atheniansa.gr

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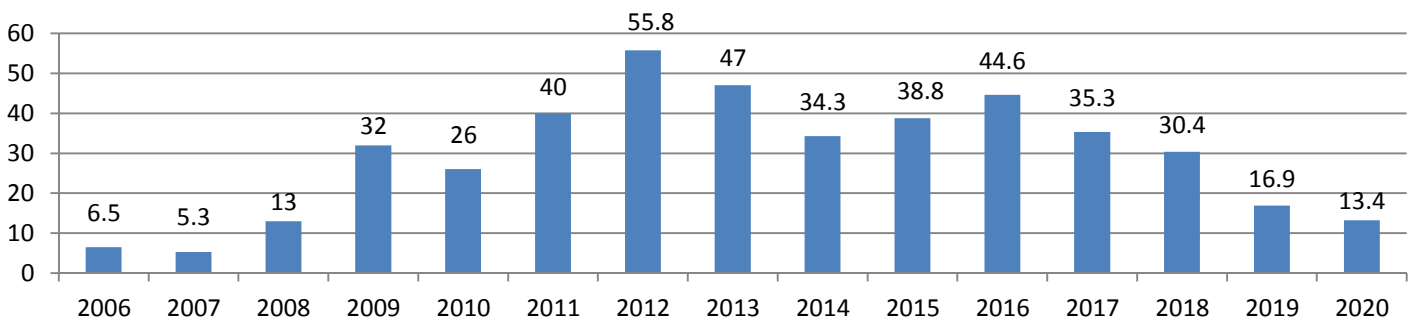
DEMOLITION QUICK UPDATE

As all subcontinent markets are showing positive returns this week, Eid holidays are here to slow down this week in Bangladesh, Pakistan and Turkey. Bangladesh is still struggling to secure some tonnage with Pakistan's aggressiveness making them unable to compete. India only managed to secure HKC green tonnage and steel prices cut some losses. Pakistan is leading the market with competitive prices and an impressive sale streak.

Indicative Demolition Prices

	BC/G.Cargo	Tankers
India	USD 295/lit Ldt	USD 305/lit Ldt
Bangladesh	USD 305/lit Ldt	USD 315/lit Ldt
Pakistan	USD 330/lit Ldt	USD 340/lit Ldt
Turkey	USD 185/lit Ldt	USD 190/lit Ldt

Total Demolition



HISTORICAL DEMOLITION PRICES*

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
TANK	405	507	287	338	485	482	405	435	425	300	300	440	435	380	315
BULK	392	472	268	328	437	456	375	410	400	285	280	425	425	370	295

*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