



ATHENIAN SHIPBROKERS S.A.

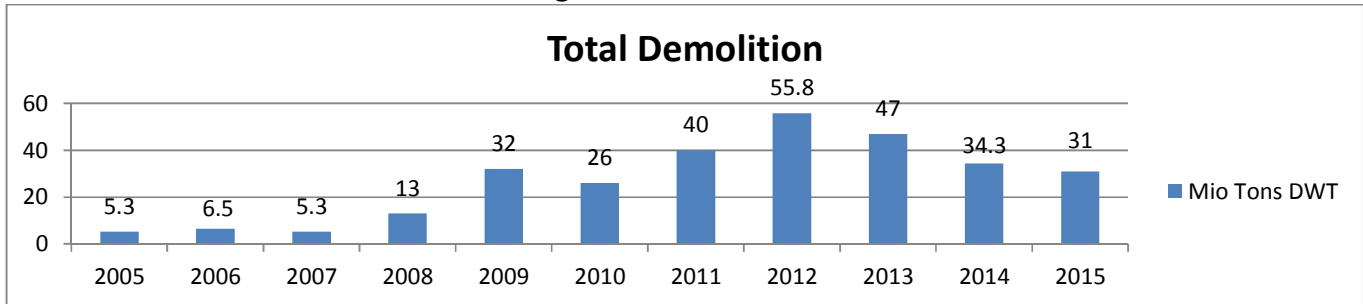
107-109, Vas. Pavlou Str., GR 166 73, Voula , Athens, Greece
Tel: 210 9659700 - Fax: 210 8996040
Internet Mail: athenian@atheniansa.gr
www.atheniansa.gr

Week 42 2015 (11th - 15th October)

DEMOLITION QUICK UPDATE

Another week passed with uncertainty being the prevailing sentiment in the sub-continent markets. The usually leading Indian buyers have been hit hard by the declining demand, while reports of financing difficulties and yard closures have become regular, with reportedly only a small fraction of the total yards in Alang currently in a position to participate in the market. Bangladeshi Buyers appeared once more to be the most active, having also secured a large ldt bulker at a price in excess of what fundamentals at the shorefront would justify, with rumours speaking of an end buyer bidding at such levels in order not to lose an available letter of credit. Pakistani buyers remained on the sidelines as usual, closely observing the market for any preferred tonnage. In general however, appears that most buyers do not foresee any immediate reversal of sentiment as the usual speculative purchases are a thing of the past – at least until a clear sign of a positive market direction is received. There have been no changes in the Far East which essentially remains closed for international tonnage.

Indicative Demolition Prices		
	Gen Cargo	Tanker
India	USD 295 /lt Ldt	USD 315 /lt Ldt
Bangladesh	USD 310 /lt Ldt	USD 325 /lt Ldt
Pakistan	USD 300 /lt Ldt	USD 320/lt Ldt
China	USD 130 /lt Ldt	USD 145 /lt Ldt
Turkey	USD 155/lt Ldt	USD 165 /lt Ldt



HISTORICAL DEMOLITION PRICES*															
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	CUR.
TANK	135	174	262	362	302	405	507	287	338	485	482	405	435	425	315
BULK	135	181	267	381	332	392	472	268	328	437	456	375	410	400	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.