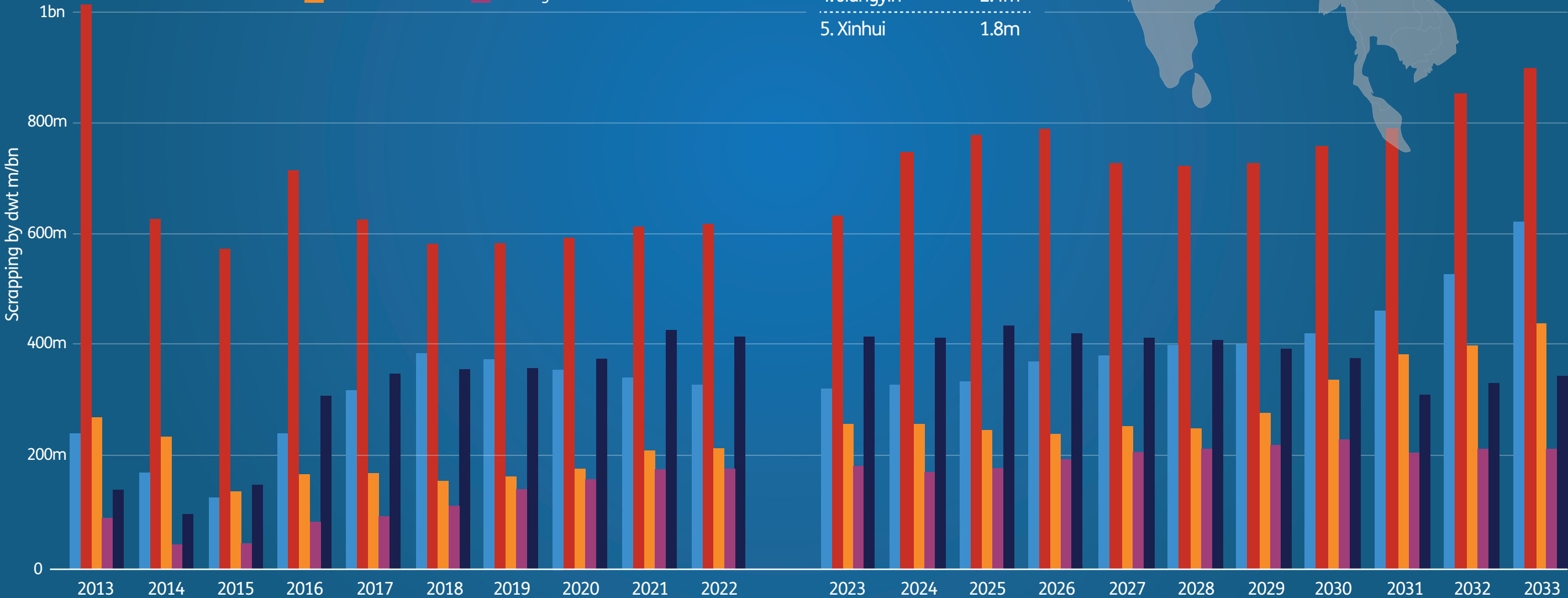
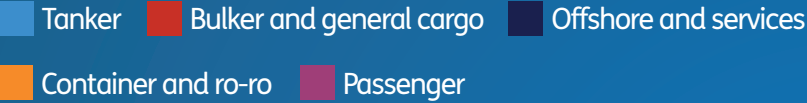


GLOBAL SCRAPPING TO GROW

Scrapping activity has intensified to one of the highest levels ever noted. Freight rates have continued to remain sluggish for a prolonged period, the distressed market having already resulted in younger vessels being scrapped in 2015. Scrapping has remained high in the Indian Subcontinent region — Chittagong, Gadani Beach and Alang — as well as at Chinese yards, while demolition rates have remained at an all-time low.

Lloyds List Intelligence expects scrapping activity to remain high in the coming years as earnings are likely to remain low. Around 735m dwt of bulkers and 174m dwt of container vessels are likely to be torched by the end of 2016.

SCRAPPING PROJECTIONS



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TOP 5 SHIPBREAKERS IN 2015

by dwt

1. Chittagong	11.2m
2. Gadani Beach	7.8m
3. Alang	6.8m
4. Jiangyin	2.4m
5. Xinhui	1.8m

