

So, what lies ahead for the next year?

Regulators

"For Bangladesh it will be to get back into the regular business under the new rules developed by the Ministry of Industries. The big challenge for Europe will be to get the new regulation that will be proposed by the European Commission through European Parliament and Council and then to implement it"

Nikos Mikelis, IMO

Brokers

"The demolition sector will face certain constraints this year due to the fact it is an extremely volatile market with many factors that can affect prices. The most notable of these will be financing and the effect of the global economy on local exchange rates"

Braemar Seascope

Cash buyers

"We have a lot of work to do to fulfil the requirement of the market, to educate hazardous material experts and get owners acquainted with the process"

Jens Rogge, lead auditor ship recycling Germanischer Lloyd, picture 1

"It's going to be another busy year and I think we're going to have this rollercoaster again of it being off, then on. That's the challenge of being a cash buyer that is not always seen"

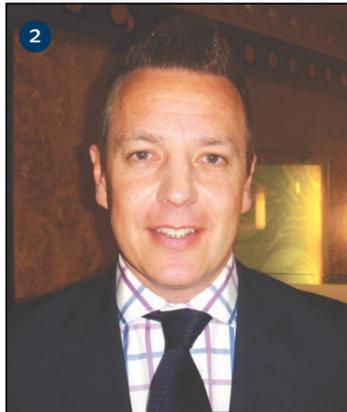
Steve Wansell, Mideast Shipping, picture 2

"I think it is time to be careful. There are many moving parts and they're not all moving in the same direction. It is much more challenging today than it has been in the past"

Anil Sharma, GMS, picture 3

"The biggest challenge is steel prices, which are under downwards pressure and then you have an oversupply of sales for demolition because of poor freight rates – it's a double whammy"

Billu Khetan, Wirana Shipping, picture 4



Shipbreakers

"The understanding, implementation and getting used to the new rules [set out by the Bangladesh Supreme Court] will take some time. But the introduction of the new rules is definitely in a positive direction and with a few changes will make it [the ship breaking industry] user friendly in the near future"

Mohammed Anam Chowdhury, Bangladesh Ship Breakers' Association

"The challenge is to keep up with all the vessels that are being offered. I think it's going to be an even busier level compared to 2011, another record year or at least close. And I feel that 2013 is going to be a very busy year as well"

Dimitri Ayvatoglu, Leyal Ship Recycling

"It is a brilliant market. Breakers are having a ball at the moment and they expect will continue to do so. India will have a record year, for sure"

Sanjiv Agarwal, MJR One chief executive

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