Best Oasis
Recycling with the Best

WEEKLY SHIP RECYCLING REPORT

(24 OCTOBER - 30 OCTOBER) 2026

OUR OFFICES



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MARKET SUMMARY

INDIA

- The Indian ship recycling market remained relatively quiet during the week, with limited trading activity amid the festive period.
- Market participants are closely monitoring developments in the European Union, as the European Parliament's Environment Committee is scheduled to vote on 4 November 2026 on a motion opposing the proposed inclusion of two Indian ship recycling yards in the EU-approved list.
- Vessel availability remains limited, with few suitable recycling candidates currently entering the market.
- Overall, market sentiment remains stable, with buying interest continuing despite subdued activity and limited vessel availability.

BANGLADESH

- The Bangladeshi ship recycling market continues to demonstrate strong buying interest, with buyers actively seeking suitable vessels for recycling.
- A recent bulk carrier sale reportedly concluded in the USD 540/LDT range on a delivered Bangladesh basis, reflecting firm buyer appetite and stronger price expectations.
- The recent transaction has contributed to an upward revision in prevailing market price indications, reflecting firmer pricing sentiment.
- Overall, market sentiment remains positive, supported by competitive buying interest despite the continued shortage of available tonnage.

PAKISTAN

- The Pakistani ship recycling market remained largely unchanged during the week, with buyers continuing to express interest in acquiring suitable vessels.
- Vessel availability remains extremely limited, restricting transaction activity despite continued buying interest.

- The domestic steel market remains under pressure due to weak demand, with no significant improvement in local market conditions reported during the week.
- Overall, market sentiment remains mixed, with sustained buying interest offset by subdued domestic demand and limited vessel availability.

TURKIYE

- The Turkish ship recycling market remains stable, with limited trading activity and no significant changes reported during the week.
- The Turkish lira continues to remain weak, although currency fluctuations have not resulted in any further impact on recycling prices for the time being.
- Vessel availability remains influenced by EU regulations and the supply of suitable recycling candidates trading within or positioned near the region.
- Overall, Turkish recycling yards remain relatively busy and selective in their purchasing approach, with buying interest primarily focused on well-positioned and commercially attractive vessels that meet their specific requirements.

BRENT CRUDE: (114.03 ⟶ 116.50) **+2.47**

WTI CRUDE: (100.54 ⟶ 103.43) **+2.89**

EXCHANGE RATES

USD / INR		USD / BDT		USD / PKR		USD / TRY	
This Week	: 94.96	This Week	: 124.15	This Week	: 276.7	This Week	: 49.93
Previous Week	: 94.94	Previous Week	: 123.63	Previous Week	: 276.82	Previous Week	: 49.72
Loss	**: 0.02**	**Loss**	**: 0.52**	**Gain**	**: 0.12**	**Loss**	**: 0.21**

PRICE OF HMS 1&2 (80:20) AND SHREDDED

LOCATION	HMS 1&2	Shredded	W-O-W CHANGE (%)
INDIA	395	405	↓ (- 0.62)
BANGLADESH	395	405	↓ (- 0.62)
PAKISTAN	405	410	— (0)
TURKIYE	400	415	↑ (+ 1.24)

SHIP RECYCLING

LOCATION	MARKET STATUS	CONTAINER (USD/LDT)	TANKER (USD/LDT)	BULKER (USD/LDT)	W-O-W CHANGE (%)
INDIA	MODERATE	485	455	440	— (0)
BANGLADESH	FIRM	565	555	530	↑ (+ 6.80)
PAKISTAN	MODERATE	505	495	485	— (0)
TURKIYE	MODERATE	300	290	280	— (0)

LIST OF VESSELS SOLD THIS WEEK

VESSEL NAME	TYPE OF VESSEL	LDT	TERM OF SALE	LOCATION OF DELIVERY	SALE PRICE/LDT (USD)
SPARROW	BULKER	5,000	DELIVERED	GADANI, PAKISTAN	UNDISCLOSED
OCEANIC STAR	BULKER	9,818	DELIVERED	CHITTAGONG, BANGLADESH	545 (DA ON BUYERS ACCOUNT)

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