Scrap prices rose last week as India, Pakistan, China and even Turkey snapped up elderly vessels.

US cash buyer GMS said Turkish buyers took the 6,167-ltd ro-pax Mermaid II (built 1972), previously operated by VV Line of Latvia, at $185 per ldt, up from $150 per ldt.

Supply is still steady, with containerships and car carriers the most plentiful.

Indian buyers snapped up two boxships at $255 per ldt, as well as a car carrier and bulker, while Pakistan took two tankers, a bulker and BW Gas’ 75,680-cbm LPG vessel BW Saga (built 1979), the latter at $280 per ldt.

The en bloc sale of Latvian Shipping’s 5,500-ltd tankers Kemeri and Zanis Griva (both built 1985) was reported in Bangladesh at $285 per ldt.

By Gary Dixon in London

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