

# Monthly Report of Ship Auction Market

August 2022



浙江船舶交易市场  
ZHEJIANG SHIPPING EXCHANGE

In August, affected by the reduction in inquiries of international large-scale vessels, the activity of transportation has dropped sharply, and the freight rates of Capesize has gone from bad to worse, causing the BDI falling to 965 points at the end of August. Confidence of market participants was eroding. The demand of domestic market tended to be weak for the slowdown of infrastructure projects, the transportation channels in some areas were not smooth, and the transaction atmosphere in the coastal dry bulk market cooled down. There were 114 ships auctioned in August which was slightly decreased, and 42 were sold with transaction rate of 36.8%. The total starting price was about ¥851.28m, while the total transaction price was ¥325.38m.

## Downstream demand was weak made the coastal transportation market hovering at a low level.

In August, subsided high temperature across China, falling demand of electric coal, lower downstream transactions, combined with blocked transportation channel of some areas, the support of freight rates was weak. According to data from SHIPBID.NET, in China, the total ship auctions of August were 114, which increased 25 MOM and 51 YOY. Among them, bulk carriers were 44, which increased 22 MOM and tankers were 8, which decreased 1 MOM. In terms of transaction, there were 42 ships sold, which increased 16 MOM and 3 YOY, with a pick up in transaction rate of 36.8%. Transportation market sentiment was negative with fewer large-scale vessel transactions. In August, the total starting price was approximately ¥851.28m, which decreased ¥422.57m MOM but increased ¥423.04m YOY. The total transaction price was ¥325.38m, which decreased ¥185.99m MOM but increased ¥82.59m YOY.

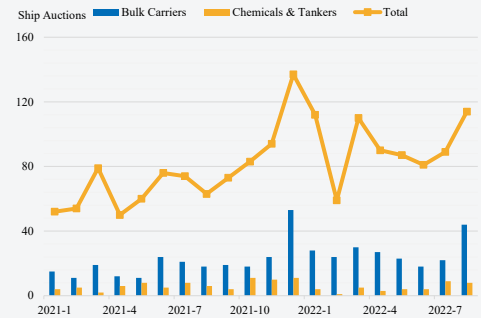
## Values of international dry bulk carrier suffered a setback, while tankers have ushered in a sharp rise.

In the first half of August, affected by the strengthening of the subtropical high pressure, high temperature was rampant in most area of China, and the residential electricity load increased, which boosted market demand. However, in late August, with the impact of typhoons, high temperature eased and demand back down, freight rates of coastal dry bulk market again fell to the cost line. On the international front, the Capesize and Panamax saw a sharp decline in daily rates due to lack of demand. As for the tankers, the international energy crisis was still continuing by the Russia-Ukraine conflict, the flowing of international crude oil was not smooth which led to growing demand of available capacity and high freight rates. In terms of ship value, coastal ship prices remained low, international dry bulk carrier prices were in a falling trend, while international tankers were in an upward channel.

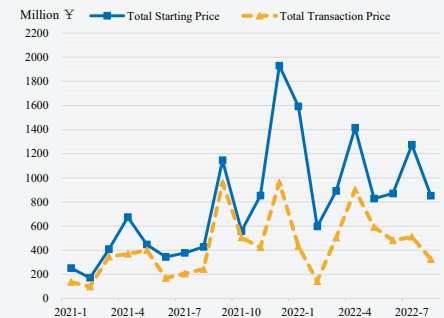
In terms of judicial auction, there were 68 ships auctioned in August, of which 24 were sold. The total starting price was ¥333.28m, and the total transaction price was ¥60.90m. In terms of commercial auctions, there were 46 ships auctioned, of which 18 were sold. The total starting price was ¥518.00m, the total transaction price was ¥264.48m. Negative performance in both international and domestic dry bulk shipping market made a sharply falling in judicial and commercial auction.

Followed are some specific auctions. In terms of bulk carriers, "ZHONGLIANGDONGNAN" sold at ¥78.281m; "BEILUN 6" sold at ¥23.98m; "ZHONGLIANSIFANG" sold at ¥73.50m; "JINHAINING" sold at ¥71.75m; In terms of tankers, there was no transaction for large-scale tankers in August but small product tankers, with a total transaction price of ¥10.278m. In terms of other ships, there were 10 fishery ships sold with the total price of ¥16.1895m; 5 engineering ships sold of ¥11.805m; 2 ro-ro passenger ship sold of ¥59.785m.

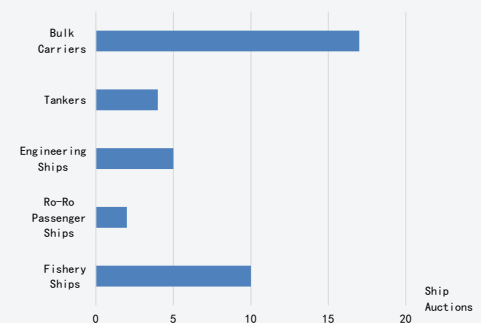
### Total of the Ship Auction



### Total of Starting and Transaction Price of Ship Auction



### Different Segments of Ship Auction in China



1. The data comes from various auction platforms, public bidding platforms of property rights exchanging market and ship exchange market etc. with a few live auctions may not be included in due to limited publicity.

## Samples of Ship Auctions

Bulk Carriers								
NO.	Ship Name	Sailing Area	DWT/ Reference capacity	Year Built	Shipyard	Starting Price	Transaction Price	Bids
1	ZHONGLIANGDONGNAN	Unrestricted navigation	52551	2001	Japan	¥ 62.231M	¥ 78.281M	124
2	BEILUN 6	Coastal	43665	1989	Japan	¥ 13.5M	¥ 23.98M	118
3	ZHONGLIANSIFANG	Unrestricted navigation	73747	2000	Japan	¥ 67M	¥ 73.5M	51
4	JINHAINING	Unrestricted navigation	65000	1994	Japan	¥ 35.89M	¥ 71.75M	-

Ro-Ro Passenger Ships								
NO.	Ship Name	Sailing Area	DWT/ Reference capacity	Year Built	Shipyard	Starting Price	Transaction Price	Bids
1	DAISHAN 12	Coastal	390	1995	GuangXi	¥ 3.348M	¥ 3.348M	1

## Preview of Ship Auctions

Bulk Carriers						
NO.	Ship Name	Sailing Area	DWT/ Reference capacity	Year Built	Shipyard	Starting Price
1	CCS ORCHID	Unrestricted navigation	81966	2017	JiangSu	\$26.5M
2	PUHUI 2	Coastal	12882	2006	ZhengJiang	¥ 14.5M

Chemicals & Tankers						
NO.	Ship Name	Sailing Area	DWT/ Reference capacity	Year Built	Shipyard	Starting Price
1	LOCH LOMOND	Unrestricted navigation	19098.3	2010	ZhengJiang	\$7.55M
2	WEALTHY LOYAL	Unrestricted navigation	19098	2012	ZhengJiang	\$8.6M

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