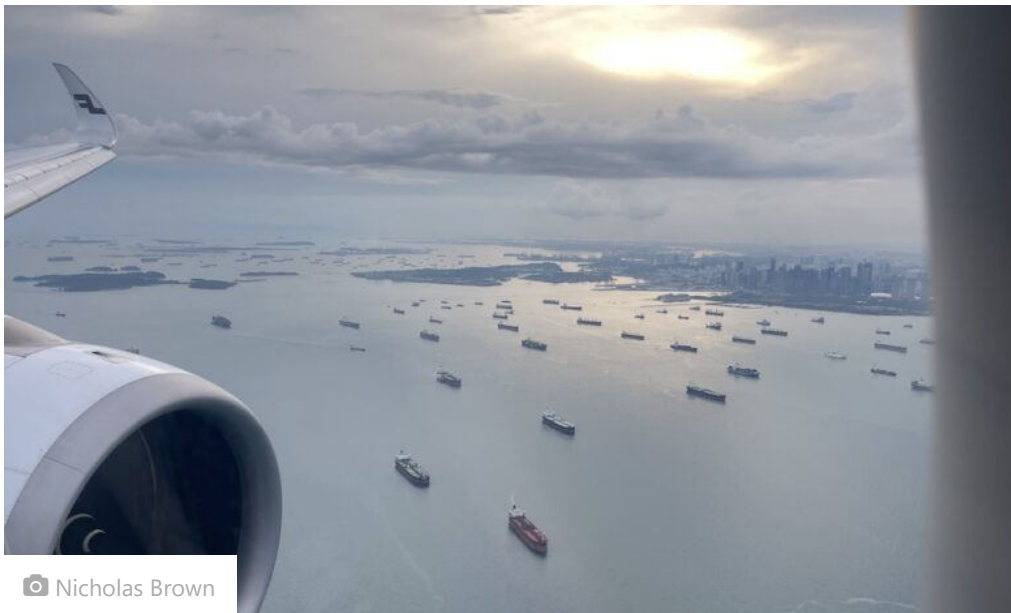


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Bulk carriers and containerships moving at slowest speeds on record this year



Sam Chambers • October 2, 2023 0 2,932 1 minute read



Nicholas Brown

Two of the main shipping segments which have disappointed the most earnings-wise this year have resorted to slowing their ships down considerably this year.

According to Clarksons Research, ships in the containership and bulk carrier sectors have travelled at record slow speeds this year.

Average containership speeds between January and August were down 3% on the 2022 average, reaching a record low of 13.7 knots in February and despite subsequently ticking up to 13.9 knots in Q3, remaining below the lowest level on record prior to this year.

BIMCO statistics, meanwhile, show containership supply is set to grow 6% faster than the fleet in 2023 due to lower congestion than in 2022.

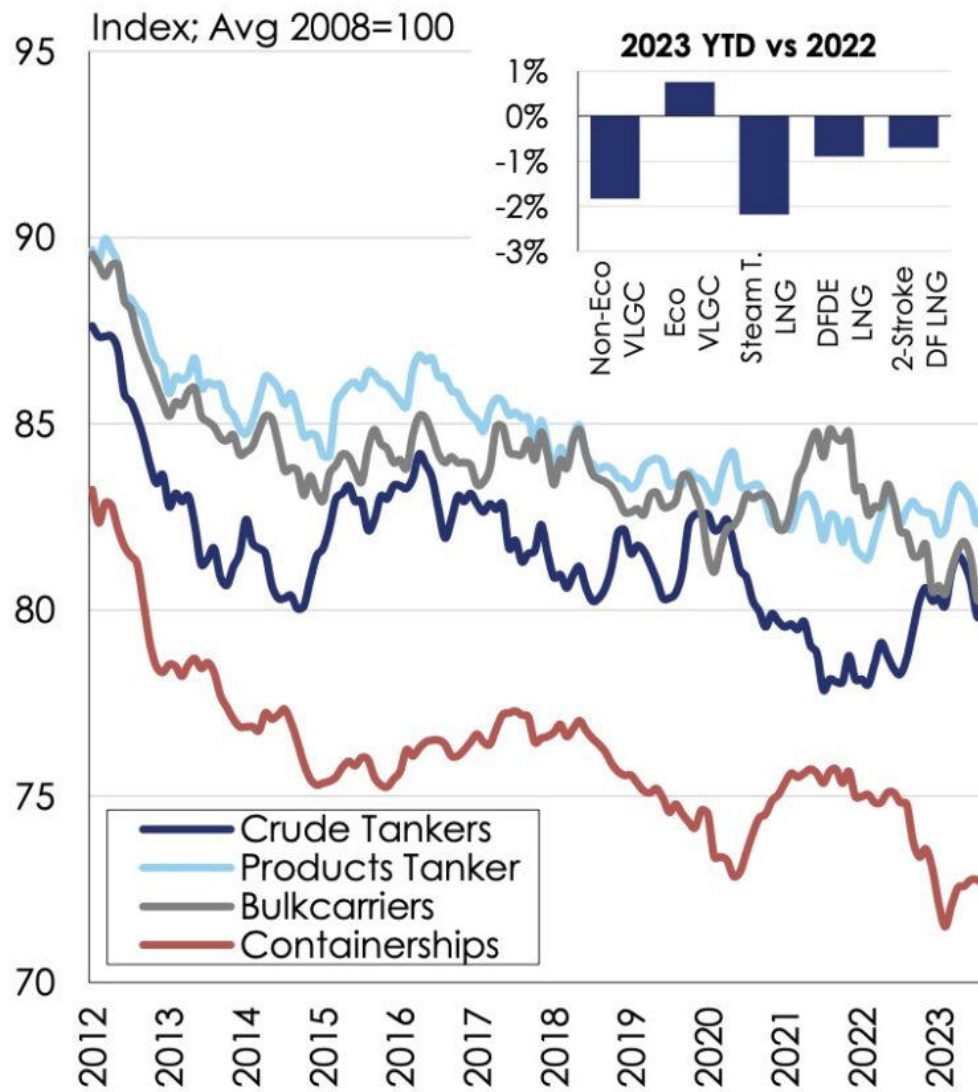
Year to date 2023, containerships have on average sailed 3.5% slower than in 2022, according to BIMCO with supply forecast to grow 3% to 5% slower than the fleet in 2023 and 2024.

Turning to bulk speeds, Clarksons Research notes they were down 2% in January to August, and reached a new low of 10.9 knots in July and August.

BIMCO analysis suggests lower freight rates and climate regulations are expected to cause dry bulk sailing speeds to fall 2-3% from 2022 to 2024.

Ship speeds are being watched more carefully this year following the introduction on January 1 of the International Maritime Organization's CII and EEXI regulations whereby slow steaming is seen as a way of complying with the new green regulations.

"As the regulatory environment continues to evolve, tracking speed dynamics will remain a vital part of understanding impacts on fleet supply and markets," Clarksons noted in its latest weekly report.



Source : Clarksons Research