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## Slowdown signs - Chinese new ship orders down by 70pct YoY

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Data sourced from the Q3 ship industrial report released recently by China Association of National Ship Industry, China signed 16.92 million DWT of new ship orders totally containing 5.94 million DWT in September in January to September down by 70% YoY.

The report showed China completed 27.78 million DWT ship orders during January to September up by 65% YoY and held 192.4 million DWT of orders till September end down by 6% from early this year.

The report pointed out that “The operating environment before the whole ship market is discouraging. About 18% of the completed ships are expected to be postponed in delivery this year. In addition, it’s still easily happened that ship owners call for lower price or changing ship style in the market.”

As introduced, Clarkson new ship price composite index already fell to 142 points in end September, 3 points lower than August or 48 points lower than the peak 190 points in last August. Besides, price for main ships basically slumped by over 30% and that for those types of ships, whose prices rise more largely and quickly before led the drop in this round.

Experts of CANSI thought sluggish situation will remain in the shipbuilding market for about 1 to 2 years though the market presented slight rebound lately.

(Sourced from MySteel.net)

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