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Moderate Dry Bulk Fleet Growth

Approximately 27 vessels were delivered in March, which marked a moderate rise from 20 vessels delivered in February. March saw the delivery of 5 handysize vessels, 11 handymax vessels, 8 panamax vessels, and 3 capesize vessels. In comparison, February saw the delivery of 6 handysize vessels, 1 handymax vessel, 8 panamax vessels, and 5 capesize vessels.

Approximately 7 vessels were demolished in March, which marked a moderate decline from 12 vessels demolished in February. March saw the demolition of 1 handysize vessel, 1 handymax vessel, 1 panamax vessel, and 4 capesize vessels. In comparison, February saw the demolition of 6 handysize vessels, 1 handymax vessel, 1 panamax vessel, and 5 capesize vessels.

Overall, the dry bulk fleet has continued to experience moderate growth this year. In total, the first quarter of this year saw the dry bulk fleet grow by a net addition of 63 vessels (92 new vessels were delivered and 29 existing vessels were scrapped). It remains only the capesize fleet that is undergoing a contraction.

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