



ESTD. 1929

INDIAN NATIONAL SHIPOWNERS' ASSOCIATION



CH₃OH
eMethanol?

NH₃
Ammonia?

LNG?

H₂
Hydrogen?



ESTD. 1929

INSA Board	Director Since
Mr. Bharat K Sheth	30-09-2010
Mr. P. Jairaj Kumar	30.08.2013
Dr. (Mrs.) Sujata Naik	29-09-2009
Mr. Pradyumna R. Naware	28-09-2015
Mr. C.V. Subba Rao	30-09-2010
Capt. Gaurav Bhatia	27-09-2021
Mr. K P Unnikrishnan	01-12-2020
Capt. Milind Patankar	27-09-2021
Mr. Karan Paul	27-09-2022
Mr. Rajiv Bhatia	27-09-2022

Vision Statement



The Indian National Shipowners' Association (INSA) was established with the abiding objective of becoming a rallying force for all shipping companies based in India. As the torchbearer of the Indian shipping industry, INSA is committed to promote the overall development of the industry and endeavours to pursue policies for the benefit of the Indian Shipping and the Indian maritime sector.

Institutional Missions and Objectives

- **Associate** with all activities which would help Indian shipping companies, members of INSA and the national shipping industry.
- **Co-ordinate** its activities with other shipping industry related/trade bodies in India and abroad.
- **Collect, collate and disseminate** statistical and other information in India and abroad about Indian shipping and allied industries.
- **Ensure** proper conditions of service for floating and shore personnel of shipping companies and to promote welfare measures for their benefit.
- **Organize** lectures, meetings, conferences for advancement and promotion of maritime education.
- **Participate** and take necessary action in promoting interests of national mercantile marine in all its aspects like shipbuilding, ship repairing, port facilities and allied activities.
- **Promote** the development of national shipping for its fullest possible participation in the carriage of cargoes, passengers and stores in inland, coastal and overseas trades of India as well as cross trades outside India.
- **Protect** the national merchant navy from any encroachment or interference.
- **Publish** journals and books.
- **Secure** adequate representation for national shipping and allied industries on public, government and non-government bodies.
- **Support** training and research establishments/institutions.
- **Observe** and take such action as may be considered advisable or necessary in regard to any legislation, Central or State that may affect the business of shipping companies and allied industries.
- **Undertake** and provide for arbitration of all disputes in the shipping industry both among members and non-members of the Association and in any other field allied to the shipping industry.





CEO Speak

By Mr. Anil Devli

Chief Executive Officer



The shipping business has surely changed and how? Previously, people who were keen to be in the business of providing shipping services, matched cargo parcels to ships. If the cost of the ships was affordable and freight offered acceptable, then one was set in the shipping business. But over time, the rules have become so much more complicated. And now, getting into the shipping business would mean understanding the green rules of International Maritime Organisation (IMO) and then assessing if you have the nerve to get into this “high cost and higher uncertainty” game as now shipping has indeed become a business for an adrenaline junkie! For today, IMO regulations are at the global centre stage and the shipping world is scampering for cash to adhere to its rules and regulations.

It is like the horse and the cart have switched positions.

Here is a quick recap of the green initiatives of IMO. In 2021, its Marine Environment Protection Committee (MEPC 76) adopted three different regulations: the energy efficiency indicator (EEXI) for existing ships which is a technical design standard applied to existing ships; the carbon intensity indicator (CII) which is an annual requirement for vessels to note their carbon emissions and the ship energy efficiency management plan (SEEMP), which is a management plan that all ships need to have on board indicating how the ship intends to meet the CII requirements. All of this will become effective as of the 1st of January 2023 - three months away.

The recent MEPC 78 finalized more guidelines for the upcoming EEXI, CII and SEEMP regulations. The committee also approved a new sulphur emission control area in the Mediterranean. This will also impact key trading routes and will have some definite cost implications.

With the global consensus on need for shipping to further reduce emissions, the IMO is also working on the next tranche of regulations that need to be developed. The sad truth is that as these developments unfold and solutions are debated, India is all at sea in the role of a mute spectator; grappling with the most basic of issues: where is the technology going to be available and where is the cash to buy and use that technology?

One cannot but notice that the basic grid being laid

out here is intended to be discriminatory against the developing world including India. There is a plan to set up an International Maritime Research Fund (IMRF) which would be funded by a US \$2-a-tonne tax on fuel and administered by a board run by the IMO. It is for certain that the lion's share of this fund will be appropriated by the top 10 developed countries in the world because they are the ones conducting research. Later, this technology, developed with funding from the IMRF, will be sold to the developing nations. Turkey and Ukraine have rightly raised concerns about intellectual property rights, technology transfer and capacity building for developing countries. Surprisingly, there is no talk about any funding mechanism being set up for the developing economies to either purchase technology and/or ships to be green compliant when the acute dilemma facing the shipping companies of developing countries is either huge debt, if available, or obsolescence.

Another aspect of this circumstance that we see unfolding with much trepidation is that most countries are engaged in focused research on a particular fuel be it Ammonia, or Methane, or Hydrogen or batteries for ships. They are also building infrastructure needed to deliver that fuel.

There are no reports of India carrying out any independent research in developing green fuels and hence is only a potential consumer of the fuel of the future. The danger with such a situation is the possibility of falling prey to interest groups, who will hard sell different fuels rather than it being a decision based on pure merit. While hydrogen is a possible fuel in the future as there are plans to produce it in India, in the interim will we end up building different infrastructures for delivery of different kinds of fuels? How does an Indian shipping company decide today what sort of propulsion systems should it invest it to be ready to meet the IMO and the national goals. According to DNV, the largest investments come in scenarios with high uptake of ammonia or methanol, which require more expensive fuel systems and that fuel infrastructure investments will outpace onboard investments in almost all scenarios.

The even more worrisome issue is while we take difficult decisions like how to get funds to acquire new fuel ready ships and match them with cargoes at competent freight rates, the MEPC is still working

on developing lifecycle greenhouse gas and carbon intensity guidelines for marine fuels. This, when done, will provide a framework for considering the actual greenhouse gas footprint and sustainability aspects of the entire lifecycle of a fuel and not only what happens when the fuel is burnt. In that case which fuel would get the axe, is another poser for us all. We have no clue right now.

While this is the macro scenario, there are some critical issues of INSA member companies that can be resolved by the Indian government. The primary concern that goes to the root of the very existence of Indian flag shipping – is the need for government to arrange for some competitive funding at an institutional level. As per an internal estimate, in the next 2-3 years, Indian shipping needs Rs. 90,000 crores to just replace the existing fleet. The issue of fleet expansion also remains ever critical as always.

Indian shipping already faces several constraints in finding finance to buy new and second-hand ships. As foreign shipping companies compete directly with Indian ships for India's EXIM and coastal cargoes, funding for Indian ships needs to be on internationally competitive terms. While loans are procured by Indian shipping companies from Indian banks, they face two constraints: one that the cost of funds is much higher than the rate available to foreign shipping companies and two that the tenor of loans is far shorter than the

commercial life of the ship. These two factors affect the ability of Indian ships to be competitive as the per day costs of just servicing these loans taken to purchase the said asset are much higher compared with foreign ships.

At the sectoral level, the government also needs to address and redress the basic stumper of a question, why is it easier to import shipping services into India compared to providing shipping services as an Indian company. The resolution of this question will change the fortunes of Indian shipping, Indian manufacturing, exports, and the Indian economy.

Amidst all of this, the office of the Director General of Shipping has been in discussions to bring in age norms for ships which would carry Indian EXIM cargo. These norms, when enforced, will bring about a structural change in the qualitative norms of Indian ships as well as foreign ships engaged to carry India's EXIM cargo. These norms will ensure that Indian ships are recognised as belonging to a dependable fleet and as a world leader in quality tonnage. As always, the office of the Director General of Shipping continues to be a source of support to INSA as it continues to extend all possible assistance to the Indian shipping industry, the Indian seafarer, and aid in all initiatives for the growth of the Indian flag.





Industry Speak: Technical

By Mr. I. N Bose

Adviser – Great Eastern Shipping Company Ltd.



Implications of EEXI and CII Regulations

It has been a very busy year with increasing complexity in operation of ships with various new environmental regulations apart from COVID-19 protocols and changing geopolitical developments.

Much of time and effort are being spent retrofitting Ballast Water Management System on remaining vessels to ensure compliance with Ballast Water Management convention.

Also Ship owners/managers, classification societies, engine builders, engine governor makers have all been busy carrying out Energy Efficiency Existing Ship Index compliance calculation for vessels and preparation of related documentation in preparation for EEXI surveys in 2023.

Two regulatory measures which will be applicable to ships from 1st January 2023 will have profound implications on ship operation and relationship between ship owners and charterers. These are Energy Efficiency Existing Ship Index (EEXI) and Carbon Intensity Indicators (CII).

The International Maritime Organization (IMO) has agreed to cut ships' carbon intensity by 40% by 2030 compared to 2008 level as a part of its existing GHG reduction strategy. These two regulations are part of the tools to achieve that goal.

EEXI

IMO requirement demands that all existing ships achieve higher technical efficiency called Energy Efficiency Existing Ship Index (EEXI). As per the regulation all existing ships would be required to achieve a minimum Design Energy Efficiency Index rating applicable to newbuilding of same ship type and DWT. New buildings are required to meet such design energy efficiency standard since 2013 and the efficiency standard is being made more stricter in phases since then.

Improvement in the EEXI results in operational efficiency improvements and reduction of GHG emissions. For example, if a ship chooses Engine Power Limitation to improve the attained EEXI, the ship should limit its maximum engine power for normal operation. Consequently, the ship will be operated in the range of lower engine power

and speed with less GHG emissions. This can be achieved by adjusting the governor setting to ensure that the engine power does not exceed certain limit.

For some ships compliance can also be achieved by retrofitting energy efficiency devices to reduce propulsion power requirement.

Studies have found that about 75% of the global fleet of bulk carriers and tankers will not be able to comply with EEXI regulation unless they take remedial action.

Vessels built in the last five years will have been designed to EEDI Phase 1 or Phase 2, so are unlikely to need significant modifications, but the older they get the greater the proportion that will become non-compliant.

For those that are five to 15 years old, only 20% are expected to comply without requiring any modification.

The speed reductions associated with limiting power will usually be manageable, and they will also be tangible. But, at the same time, power limiters require installation – and industry expect to see a peak in demand that could stretch capacity and even cause delays for software-based solutions.

While the impact of EEXI for most ships may seem limited, it is worth considering that this decline is centred on periods when faster speeds are needed — to meet a laycan, tidal change or to be eligible for time charter. It is this option to speed up that the EEXI limits.

The EEXI contract risk

Shipowners are responsible for meeting EEXI standards under regulations, while charterers are merely bound by contracts. This creates a situation whereby a shipowner can breach a contract through their chosen EEXI compliance method and be left liable for damage caused to a charterer.

This will be a particular risk for ships on long-term charters. If a vessel's published statistics are used by the parties to reach an agreement, provide one figure for speed, or another parameter is altered by a compliance method. In that case, a shipowner could be in breach of their contract.

Once this work is done, it is crucial that shipowners review their contracts. Where speed is an issue within these agreements, it is important to work closely and collaboratively with stakeholders – including charterers – to find a solution that meets EEXI standards while causing minimal disruption.

For new contracts, clause can be inserted in agreements that exclude liability if the vessel's speed changes due to EEXI compliance. BIMCO has formulated an applicable template clause that can help in these cases. In addition, once a vessel is compliant, future contractual issues can be avoided by ensuring that a vessel's published description is up to date.

Most ship owners / operators know their vessels' EEXI scores by now. The only way to guarantee a smooth compliance journey as possible is to use this information to start planning.

CII

The CII measures ships' operational efficiency in grams of CO₂ emitted per deadweight tonnes-nautical mile sailed. This is an operational index based on another measure, the Annual Efficiency Ratio (AER), which shows grams of CO₂ emitted per deadweight tonne-mile – calculated by dividing carbon emissions from total fuel consumption of a ship by the deadweight tonnage (DWT) and distance sailed in a year. The score will be a core input into a ship's annual ranking, which runs on a scale of A to E. The regulation will apply to around 40,000 vessels.

The challenge will arise for the D and E rated ships. By January 2023, all vessels for which the CII is a challenge will need to have plans to achieve carbon reduction targets in place. Ships that receive a D rating for three successive years or an E rating in any given year will need to implement remediation plans.

“Wärtsilä Marine Power White Paper” published earlier this year estimates the impact of CII on the global fleet as follows:

More than one third of bulkers, oil tankers and container ships – segments which make up the majority of vessels in the fleet – are currently in the categories of D and E.

As early as 2024, only one year after the regulations come into force, more than half of the world fleet subject to CII will be falling into categories D and E.

For ships that must improve its ratings, several options for technical and operational improvements are available. These include switching to low-carbon fuels, reducing speed, retrofitting energy-saving technology etc.

Decisions on optimal steaming speeds, selecting trade routes with more efficient port turnarounds and minimising port congestion, and perhaps prioritising longer routes will be important options for underperforming D and E ranked vessels.

CII, the Carbon Intensity Indicator, is arguably the most impactful climate regulation in shipping to date, with far-reaching implications for both carriers and shippers.

CII is commercially complex as it concerns how the vessel is traded. Under a spot voyage, it is the owner's obligation to manage the vessel's performance to attain the CII rating the owner desires.

However, under a time charter, the situation could be much more complex. Given that CII ratings are retrospective, a vessel on time charter could be traded inefficiently and returned to the owner with an inferior rating, putting the owner at a commercial disadvantage following the charter. From a charterer's perspective, whilst CII is an operational measure and can be managed through trading patterns, the CII performance of a ship is linked to other factors, such as design, maintenance and warranted fuel consumption. If any of these factors is not as described in the charter party, then a dispute is likely to arise.

BIMCO is developing a Time Charter Party Clause for CII to minimise such disputes between Charterers and ship owners and its smooth commercial application.

The biggest issue with CII is that vessels may have to adjust their trading patterns to attain the required rating.



Industry Speak: Crewing

By Capt. Sanjeev Handa

Director (Personnel) – Tolani Shipping Company Ltd



Crewing matters

The year started on a positive note with the Pandemic easing its tentacles worldwide thereby easing the restraints on crew changes across the world except China which continues to be in a complete lockdown and hence this a big deterrent for crew change at any port three to four weeks before a vessel's arrival in China.

With the world opening up to travel there has been a considerable reduction in the logistical burden on shipping companies in arranging timely crew changes across the globe and has greatly reduced the agony of seafarers who were stuck on board for extended tenures due to lack of available ports for crew change.

With a near normalization of timely crew changes, the sudden need of large number of seafarers also increased considerably.

The Russia- Ukraine war led to unavailability of east European seafarers which led to a sharp demand for Indian seafarers thereby resulting in a large exodus of Indian Senior officers and ratings to foreign flag vessels. This sudden demand has also resulted in Shipping Companies enticing Indian seafarers with inflated wages. If this trend continues, we shall see a sharp northward trend in crew costs.

There has been an increased demand from seafarers for shorter contracts and free unlimited internet on board in order they can stay well connected with their families due to ongoing Pandemic worries.

In the present times with Covid uncertainties hovering around the need to monitor seafarers' mental well-being is of paramount importance. Therefore, frequent dialogues with crew on board on regular basis should be carried out. Frequency of Social functions on board needs to be increased. A dedicated Officer on board may be assigned as a "Social Ambassador" to oversee the social well-being on board. We need to engage more with our crew onboard and ensure their mental well-being.

Shore leave for crew is a necessity for their overall well-being. Though many ports have allowed seafarers to go ashore, still many ports are reluctant to allow crew ashore. This needs to be expressly taken up with concerned authorities.

The delays in obtaining visas for seafarers specially for USA/UK/Shengen countries continues to plague timely relief of Indian seafarers. Trust these issues will be resolved in coming months.

Post/Present Pandemic the turnaround time for seafarers has considerably increased. Family concerns, delayed family functions, social events and pending personal projects have taken a

precedence over joining back early.

This has increased the burden of finding well qualified Indian seafarers on Shipping Companies. Therefore, in order to cope up with the shortfall it is imperative to spruce up training at all levels specifically in the ranks of Deck- Engine Cadets, trainee ratings and trainee ETOs. This needs to be also initiated by other flag vessel recruitment companies at will or by regulating the same by Authorities in order reduce poaching of national talent.

There is a strong need to expedite the certification, upgradation and renewal process which has been rather slow during the peak of the pandemic in order reduce the turnaround period of seafarers.

This is the time to look up the issue of Income Tax for Seafarers once again working on Indian Flag vessels and bring it at par as with Foreign Flag vessels.

Deduction of Income Tax at source is the biggest deterrent for a quality seafarer to choose an Indian Flag vessel for appointment.

The Indian Shipping companies need to brace up for increased crew costs with increase in wages resulting from Global inflation, higher repatriation costs due to increased airfares, higher victualing cost and increased training needs. In order to cope up with the exodus to foreign flag more training berths need to be provided on board.

We all have learnt well now to live with this pandemic and hope the worst is over. We need to leave behind the pandemic woes and work ahead in normalcy.

The Indian Ship Owners need to stay united and to together bring back the Indian Merchant Fleet to its former Glory.

Achievements during 2021-2022

During the year as and when issues regarding SPFO, E- Governance and Union matters were raised by members, were discussed and amicably resolved.

During pandemic and lockdown periods in the year 2021, extension of Seafarers CoCs and CoPs was obtained from the Directorate to enable vessels to sail without any hindrance. Matter for exemption of Coastal vessels from the Immigration formalities in Indian Ports, has been taken up with the Directorate.

The Manning Advisory Committee successfully completed the finalization of NMB-NUSI agreement 2019-2023 and INSA-MUI agreement 2019 – 2023 and obtained DGS clearance for the same.

Industry Speak: Finance

By Mr. Shivakumar

Executive Director & CFO – Great Eastern Shipping Company Ltd



The 'shipping industry' is a term that includes the many related sectors like offshore, dredging, and harbour tugs. All of these are capital intensive businesses, and the cost of capital plays a big role in achieving a competitive breakeven for an asset. While using equity to fund capex is the safest option for a cyclical business, it is restricted by limited availability and expensive cost of equity, especially in India. Therefore, shipping has usually turned to debt as an important source of finance. Given the liquid nature of the asset, easily available valuations, and established process for creation and enforcement of mortgage, shipping assets have always enjoyed a steady access to the loan market.

Traditionally, the international bank financing market in the form of standalone and syndicated asset financing has been dominated by European banks. Ever since RBI permitted External commercial borrowings (ECBs) as a route for funding capital expenditure, ECBs from international banks have been a steady source of financing for Indian shipping companies with large balance sheets. From time to time and depending on availability of capital to them, overseas branches of Indian banks have also provided loans to Indian companies for ship acquisition.

Unlike many other sectors where bond issuance is a significant source of capital, the shipping sector has not been able to access the bond markets in any significant way. Bond markets' reliance on credit rating, lack of appetite for secured/collateral value driven transactions, and the cash flow volatility of the shipping industry may have been the main reasons behind this.

For Indian owners, apart from the foreign currency loans through ECBs, lending by Indian banks from the FCNR deposits and INR term loans have also been a regular source of debt capital.

Changing landscape of ship finance

Sources of funding

The international landscape for ship financing has been undergoing a major shift in the past few years. Some of the large European banks have gradually withdrawn from the Asian markets. As a result, the traditional bank loan funding market has shrunk. Based on data from Dealogic, the syndicated

marine finance loan volume for Cal 2021 was ~ USD 38 Billion which is the lowest reading since 2009. At the peak of the market in 2007-08, the annual transactions exceeded USD 100 Billion. One of the reasons for drop in overall loan volumes is a complete collapse in transactions in the offshore oil and gas services space. The drop in offshore is driven by both lack of new capex and lack of funding appetite. However, the bank loan market has been quite lackluster in recent times even for shipping assets.

The funding void from withdrawal of banks has been filled by Chinese and Japanese leasing in recent years. Ship leasing started out as an expensive product suited for owners who lacked the requisite equity to fund assets. Over the years, the pricing has kept tightening and it is now a fairly competitive product. While it is difficult to get precise data on annual volumes from the large Asian leasing houses, their shipping portfolio now rivals some of the large shipping banks. Some estimates put total Chinese ship financing volume at USD 15 Billion for calendar 2020.

The domestic banking market for the sector has also seen a churn over the years. Banks that were active during the 2007-2012 period have reduced their exposure, while some smaller private sector banks with growing balance sheets have shown eagerness to increase lending to the sector.

Cost of funding

Given the surplus dollar liquidity and low interest rates over the last decade, the cost of funding and credit spreads for good names in the shipping industry have been fairly benign.

Over the last 6 months, however, the international funding environment has changed dramatically. For almost a decade inflation in Western economies stayed stubbornly below 2%. Given this background, the inflation surge to levels not seen in 40 years has taken everyone by surprise. The US Federal Reserve and other central banks have reacted with aggressive rate hikes and liquidity withdrawal measures. Under this pressure, the 3-month USD LIBOR, which is the benchmark for many shipping loans, has moved up from around 0.2% in January 2022 to the current level of almost 3.5%. To put this in perspective, the cost base for a



ship with a 12-million-dollar loan has moved up by about a thousand dollars per day!

Another major change in the funding markets is the phasing out of LIBOR, and its replacement with a new benchmark. While in the initial period after the phaseout of LIBOR was announced, there was uncertainty around the replacement, daily compounded SOFR (Secured Overnight Financing Rate) seems to have now become a universally accepted benchmark. New loans are getting written basis SOFR; however, many existing loans are still getting rolled over based on LIBOR and continue to do so until the phase out date in June 2023. Many of these loans lack the necessary provisions for replacement of benchmark. For bilateral loans the process of replacement and resultant change to loan margin should be a relatively straightforward process but for some syndicated loans with diverse mix of lenders, consensus could pose a challenge for shipowners.

Similar to the international trends but to a lesser magnitude, cost of funding in the domestic markets have also gone up. With RBI increasing the repo rate and moving to reduce of liquidity, domestic INR benchmark rates have moved up between 1.5% and 2%. INSA continues its efforts to get the GoI to set up a specialized funding agency which would provide long-term, low-cost funding for acquisition of new and second-hand ships under the Indian flag. Establishment of such a fund would aid further investment and improve the competitiveness of Indian ships

Green financing

Over the last five years, most of the large shipping banks have signed on to the Poseidon Principles, committing to a path of reduction of CO2 emissions. These banks now require periodic reporting on the emissions by the ships funded by them, since they are now voluntarily reporting the overall emissions performance of their shipping portfolios.

At the same time, financial investors have become increasingly conscious of environmental impact

of their financing activity. A combination of these developments has created a market for green and sustainability linked financing of marine assets. As per Dealogic data for 2021, USD 2.3 billion of green and sustainability bonds were raised, constituting approximately 20% of total bond issuance in the shipping space. This is an impressive growth for a market that was virtually nonexistent until a few years back. Though not much has yet happened in India, a proposal has recently been moved to grant Power Finance Corporation (PFC) the status of a development financial institution (DFI). Whether the shipping industry would need a dedicated DFI will need to be examined.

Shipping banks are also increasingly worried about the IMO emission targets, and whether these may render some ships unviable. They are therefore putting stricter caps on the age of ships that they will finance, even for top quality borrowers.

GIFT City

In recent years, one welcome development for Indian shipping companies has been the evolution of the GIFT City as a financing centre for ECBs. This helps them access foreign currency debt without the added burden of withholding tax.

Tax update

Direct Tax

The tonnage tax scheme continues to be in place for the shipping industry. This puts Indian ships on par with international ships on taxation of income. However, taxation of seafarers continues to hamper the cost competitiveness of Indian shipping.

Indirect tax

We have represented to the authorities on some GST issues which make Indian ships uncompetitive versus foreign ships. The major one among these is the cash outflow impact is on account of the 5% GST payable on import of ships. There are also reported to be possible double taxation on Indian ships on account of ship repair services being taken out of India. This is being examined carefully.

Industry Speak: Insurance

By Mr. Pradyumna Naware

Executive Director - Greatship (India) Ltd



Protection and Indemnity (P&I) Insurance is a specialty form of maritime insurance cover for third-party liability risks associated with ownership and operation of a vessel. Illustratively, P&I insurances cover the risks associated with crew, passengers, cargo, pollution, wreck removal, damage to docks, buoys, other vessels, fixed and floating objects, fines, etc. P&I insurance providers, known as P&I Clubs, pre-dominantly operate on the principal of mutuality while there also exist fixed premium P&I insurance providers. A mutual P&I association comprises of member shipowners and operates on the not-for-profit principle. The International Group of P&I (IG P&I) is a group of 13 mutual P&I Clubs which provides P&I cover to 91% of the world's ocean-going tonnage, collecting annual premiums to the tune of approx. USD 3.8 billion.

While P&I insurance has been an intricate part of the shipping industry for over a hundred years, it begets a mention in this year's Annual Review because of the renewed interest shown by the Authorities. Indian shipowners have been placing P&I insurance cover for their fleet with P&I Clubs outside India with the general permission issued by the Insurance Development and Regulatory Authority of India (IRDAI). This permission was based on the shared understanding that a comparable offering is not available in the Indian insurance market. Until a few years ago, it was customary for IRDAI to grant such permission for multiple years at one go, however, over the past 2-3 years, IRDAI has been issuing the permission to place P&I insurance cover outside India for one year at a time in the expectation that Indian insurers or foreign insurers will set up a facility in India which will inter alia provide P&I insurance to Indian shipping companies. A start in the direction of providing P&I cover in India has been made by The New India Assurance Co. Ltd (NIA) which provides a very limited P&I cover. IRDAI has also been exhorting INSA to explore the possibility of having IG P&I Clubs set up shop in GIFT City, Gujarat.

It is reasonably acknowledged by all stakeholders that NIA's P&I offering is aimed at very small vessels operating near coasts and does not even come close to the insurances offered by IG P&I Clubs in terms of cover limits, expertise, servicing capability and acceptability outside India. INSA has therefore focused its efforts on establishing a dialogue between the GIFT City authorities and IG

P&I Clubs to address IRDAI's directive of exploring the possibility of IG P&I Clubs writing the Indian P&I business out of GIFT City, Gujarat. Unfortunately, and understandably, so far there hasn't been much headway towards this end. The Clubs forming part of IG P&I have complex structures spread globally for efficient risk management. Statistically insignificant Indian flag tonnage, representing just 0.8% of the global tonnage and approx. USD 15 Mn in annual premiums, (Note: The premium collected by IG Mutual Clubs is approximately USD 3800 million, while that of Fixed premium clubs is approx. USD 400 million) diminishes the business case for the P&I Clubs to alter their long established global corporate structures for writing Indian business out of GIFT City, Gujarat.

There is now emergent mainstream interest in the idea of establishing a standalone Indian P&I Club. Lately, in the Russia-Ukraine conflict, India finds itself on the other end of the diplomatic spectrum and thus has had to navigate a complex maze of international sanctions. Indian flag vessels are impeded from participating in certain trades with Russian nexus as internationally written insurances, and reinsurances, with a European nexus, like P&I insurances are forbidden from covering EU sanctioned trades. Correspondingly, an argument is being made that under the push for 'Atmanirbhar Bharat' India needs to become self-reliant by having its own Indian P&I Club. In the course of the deliberations, parallels have been drawn with Japan (11% of world tonnage), China (12% of world tonnage) and South Korea (4% of world tonnage) who have their own P&I Clubs whilst ignoring Greece (18% of world tonnage), Singapore (7% of world tonnage), and Hong Kong SAR (5% of world tonnage) who have not attempted to have a national P&I Club. While a laudable idea itself, it is important that the rationale underpinning the discussion on the subject must appreciate the nuances of P&I insurance. The IG P&I Clubs underwrite 91% of global tonnage and are hence able to spread their risk across large number of vessels and geographies. Owing to the sheer size of their membership, pooling of resources and a complex-layered reinsurance arrangement, they are able to provide limit of cover upto USD 1 billion for oil pollution liabilities and upto approx. USD 8 billion for other liabilities. And they do all this at a virtually unmatched cost to the shipowner. Only to put things in perspective, NIA's P&I product offers



a USD 15 Mn limit of cover. The Hydra reinsurance system of the IG P&I enables it to provide reinsurance support for its members at prices even cheaper than the reinsurance provided by the Lloyds market. Further, for the upper layers of the cover structure, the Group as a whole purchases upto \$2bn of reinsurance cover collectively from the Lloyd's market, which is the largest reinsurance contract in the marine world and as a result is able to provide that cover to all the shipowners at a very competitive cost. The Pooling arrangements amongst the 13 IG P&I members also provide a further ability to spread risk and lower the impact of large claims. Any insurance company which attempts to compete with the IG P&I members will face these challenges. The financial security and guarantee provided by IG P&I and Fixed Premium companies are normally accepted all over the world. This facilitates a member's vessel to continue trading in the face of a collision, or damage to property claim or even a cargo claim, while the claim is being addressed. Another important reason for using IG P&I cover is the fact that almost all international charterers will normally only charter vessels with IG P&I cover. However, the biggest value of the IG P&I Clubs to the trade has been their service capability; be it in the form of contract / tender evaluations, network of P&I correspondents across the globe to render all forms of assistance to members, 24/7 emergency advisory / consultation, litigation support, mobilization of pollution control / mitigation or wreck removal assistance, etc. As a

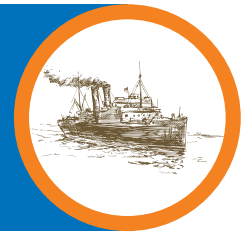
realist we need to bear in mind that it is well-nigh impossible for any new P&I Club (not just an Indian Club) to match the expert service capability and financial might of the well-established IG P&I Clubs which has taken decades to build.

India rightly has the aspirations of becoming a global leader across all industries and INSA believes that India can and will achieve its global leadership ambitions. INSA fully supports the idea of having an Indian P&I Club in the future but believes that the underlying nuances which will underpin its success (not only in India but globally) need to be first recognised and addressed. INSA would continue to partner with the Government in calibrating the policy roadmap to achieve this objective by providing a sound foundation to the Indian P&I Club. A strong Indian flag fleet and locally available expertise and service capability can then be leveraged for establishing an Indian P&I Club. However, until we have endured the motions of laying this robust foundation, the administration should refrain from falling prey to some short-term ambitions which could tempt it to provide some form of compulsory requirements on the Indian shipping industry to avail P&I insurance from specific entities. This would prove grossly detrimental to the Indian shipping industry, undermining its competitive ability, damaging its acceptability amongst first class charterers and also the other stakeholders in case any major disaster strikes in the form of marine accidents.



List of Members

(In alphabetical order as on 01-11-2022)



ACS Marine Services Private Limited

502/B1, Nadupangu Paradise,
Dharapuram Road,
Tirupur- 641 608
Tel: 9585559705
Email: info@acsmarineservices.com
Representative: Mr. K Suresh

Ambuja Cements Limited

Elegant Business Park, MIDC Cross Road 'B'
Near Kohinoor Hotel, Bhd. Kotak Mahindra Bank
Opp. J.B. Nagar, Off Andheri Kurla Road
Andheri (East), Mumbai – 400 059
Tel: 022-40667000/66167000
Email: sudhansh.gupta@ambujacement.com
Representative: Capt. Sudhansh Kumar Gupta

Apeejay Shipping Limited

Apeejay House, 15, Park Street
Kolkata – 700 016
Tel: 033-44035455/40685401
Email: solcal@apeejaygroup.com
Representative: Mr. Dhiraj Pahuja.

Arcadia Shipping Limited

222 Tulsiani Chambers, 2nd floor
Nariman Point, Mumbai – 400 021
Tel: 022-66580300
Email: asl@arcadiashipping.com
Representative: Mr. M.N. Shah

Arya Tankers Private Limited

15B, Chander Mukhi, Nariman Point
Mumbai – 400 021
Tel: 022-49229000
Email: tanker@arya.in
Representative: Mr. Varun Arya

B.G. Shirke Construction Technology Private Limited

72-76, Industrial Estate
Mundhwa, Pune – 411 036
Tel: 022-40004000-42
Email: director@fivestarship.com
Representative: Mr. K.N. Dhunjibhoy

BW Global United LPG India Pvt. Ltd

4th floor, AKDR Towers
Door No.3/381, Rajiv Gandhi Salai (OMR)
Mettukuppam, Chennai – 600 097
Tel: 044-43215555
Email: mail@globalunited.in
Representatives: Capt. Gaurav Bhatia

Castle Ships Pvt Ltd

715, J.K. Chambers, Sector 17,
Vashi, Navi Mumbai – 400 703
Tel: 27674500
Email: rajivbhatia@indaust.com
Representative: Rajiv Bhatia, Director

Dredging Corporation of India Limited

Dredge House, HB Colony Main Road
Seetammadhara
Visakhapatnam – 530 022
Tel: 0891-2523250
Email: dredging@dcil.co.in
Representative: Capt.S. Divakar

Global Offshore Services Limited

101, Swapnabhoomi, 'A' Wing
S.K. Bole Road, Dadar (West)
Mumbai – 400 028
Tel: 022-24234000
Email: aa_garware@globaloffshore.in
Representative: Mr. Aditya A. Garware

Global United Shipping India Private Limited

4th floor, AKDR Towers
Door No.3/381, Rajiv Gandhi Salai (OMR)
Mettukuppam, Chennai – 600 097
Tel: 044-43215555
Email: mail@globalunited.in
Representative: Capt. Gaurav Bhatia



Greatship (India) Limited

One International Center, Tower 3, 23rd floor
Elphinstone Road (West)
Mumbai – 400 013
Tel: 022-67207676
Email: olp@greatshipglobal.com
Representative: Mr. Ravi Sheth
Mr. Pradyumna R Naware

International Seaport Dredging Private Limited

1st floor, Ocean Square,
Plot 2C, Thiruvika Industrial Estate
Guindy, Chennai - 600032
Tel: 044-43239900
Email: isdpl@deme-group.com
Representative: Mr. Ram Rao Pragada

Intersea Maritime Limited

Buhari Towers, 6th floor
No.4, Moores Road, Chennai – 600 006
Tel: 044-42261400
Email: abdul.qadir@intersea.in
Representative: Mr. Abdul Qadir

K” Line (India) Shipping Private Limited

C-1001, Marathon Futurex, N.M. Joshi Marg
Lower Parel (E), Mumbai – 400 013
Tel: 022-68180500
Email: chartering@in.kline.com
Representative: Capt. Rajeev Mittal

KNK Ship Management Ltd

72/73 Mahendra Chambers
Dr. D.N.Road, Fort, Mumbai – 400 001
Tel: 26394380/26373728
Email: kalranaresh@gmail.com
Representatives: Capt. Naresh Kalra

LMCS Maritime Private Limited

2-B, Industry Manor
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400 025
Tel: 022-24220400
Email: chairman@lmcsmaritime.com
Representative: Mr. Prasad Kiran Thakur

L & T Sapura Shipping Private Limited

9th Floor, A. M. Naik Tower, L&T Gate 3,
JVLR, Powai, Mumbai - 400067
Tel: 022-68926503
Email: Captparvinder.singh@larsentoubro.com
Representative: Capt. Parvinder Singh

M2M Ferries Pvt. Ltd

6th floor, Sector II, Room No. 610 Vindya
Commercial Complex CBD Belapur,
Navi Mumbai – 400 614
Tel: 24231600
Email : commercial@m2mferries.com
Representative: Mr. Ramesh Kumar Karnal-

Ocean Sparkle Limited

1st floor, 128, Srinagar Colony
Hyderabad – 500 073
Tel: 040-23743507/23741138
Email: oslhyd@oceansparkle.in
Representative: Mr. P. Jairaj Kumar

PCL Shipping Private Limited

A-404, Naman Midtown, Senapati Bapat Marg,
Elphinstone, Mumbai - 400 013.
Tel: 022-41719400
Email: prasad@pclshippingindia.com
Representative: Capt. Prasad V. Gore

Polestar Maritime Limited

109, Bajaj Bhavan, 10th Floor
Nariman Point, Mumbai – 400 021
Tel: 022-66582800
Email: management@polestarmaritime.com
Representative: Capt. Anirudh Bhammar

Raj Shipping Agencies Limited

Banaji Mansion, 17, Banaji Street
Fort, Mumbai – 400 023
Tel: 022-22884720/21
Email: Pervez@rajshipping.com
Representative: Mr. Pervez Adi Mehta

Reliance Industries Limited

Shipping and Offshore Division
Village Mora, Post Bhatha
Surat Hazira Road, Dist Surat-394510
Tel: 0261 6635484
Email: kuldeep.raj@ril.com
Representative: Capt. Kuldeep Raj

Sai Shipping Company Private Limited

1109, Embassy Centre, 11th floor
Nariman Point, Mumbai – 400 021
Tel: 022-66513600
Email: khalid@saiship.com
Representative: Mr. Khalid Shafiq Vohra

Sakura Energy Transport Private Limited

Unit No. 53-A, 5th floor, 4th Level, Kalpataru Square
Andheri East, Mumbai – 400059
Tel: 022 40714500
Email : amit.singh@molgroup.com
Representative: Mr. Amit Singh

Sanmar Shipping Limited

9, Cathedral Road, Chennai – 600 086
Tel: 044-28128460
Email: cvs1@sanmargroup.com
Representative: Mr. C.V. Subba Rao

Sarat Chatterjee & Co. (Visakhapatnam) Pvt. Ltd

Sagar Estate, 2 Clive Ghat Road
N.C. Dutta Sarani, 2nd floor, Room No.10
Kolkata – 700 001
Tel: 91-8912565462
Email: msk@bothragroup.com
Representative: Mr. M. Suresh Kumar

SEAMEC Limited

215, The Atrium, 901-905, 9th floor
Andheri Kurla Road
Andheri (East), Mumbai – 400 093
Tel: 022-66941800
Email: smohanty@seamec.in
Representative: Mr. S.N. Mohanty

Seaport Logistics Private Limited

85/42, Dheen Estate
Moore Street, 1st floor
Chennai – 600 001
Tel: 044-42288102
Email: ops@seapol.com
Representative: Mr. Mohammed Althaf

Serene Green Shipping Private Limited

13/420/5HT3, 5th Floor, Alfa,
Horizan Goshree Road, Vallarpadam
Ernamkulam – 682504, Kerala
Tel: 91-8433905390
Email: sourabh@serenegreenship.com
Representative: Mr. Sourabh Kumar Tripathy

Seros Shipping Private Limited

U202, Union Heights,
Behind Lalbhai Stadium
Vesu, Surat -395007
Tel: 0261-6635484
Email: Rahul.Bhargava@seros.co.in
Representative: Capt. Rahul Bhargava

Shreyas Shipping and Logistics Limited

D-301-305, Level 3, Tower II,
Seawoods Grand Central,
Plot no. R1, Sector 40,
Nerul Node, Navi Mumbai 400 706.
Tel: 022-68110300
Email: Milind.patankar@transworld.com
Representative: Capt. Milind Patankar

Sima Marine (India) Private Limited

Seawoods Grand Central, Tower 2,
7th Floor, E- 704-707 Seawoods,
Navi Mumbai – 400706
Tel: 022-67339000
Email: kpu@simamarine.in
Representative: Mr. K.P. Unnikrishnan

TCI Seaways

A division of Transport Corp of India Limited
4th Floor, Gee Gee Crystal
92, Dr. Radhakrishnan Salai, Mylapore
Chennai – 600 004
Tel: 044-28117581/82/83
Email: chennai@tciseaways.com
Representative: Mr. R.U. Singh

The Great Eastern Shipping Company Limited

Ocean House,
134-A, Dr. Annie Besant Road
Worli, Mumbai – 400 018
Tel: 022-24922100/66613000
Email: bharat_sheth@greatship.com
Representative: Mr. Bharat K. Sheth

The India Cements Limited

Shipping Division,
Coromandel Towers, 2nd floor
93, Santhome High Road
Karpagam Avenue, R.A. Puram
Chennai – 600 028
Tel: 044-28521526/28572236
Email: shipping@indiacements.co.in
Representative: Capt. M.R. Balasubramani

Tolani Shipping Company Limited

10-A, Bakhtawar
Nariman Point, Mumbai – 400 021
Tel: 022-66568989
Email: kumar@tolanigroup.com
Representative: Dr. (Mrs.) Sujata Naik



Triton Maritime Limited

(A Parekh Group of Companies)

Anchorage, Near Amarnath Patil Ground

Off. Govandi Station Road

Govandi (East)

Mumbai – 400 088

Tel: 022-6634 4444

Email: ops@triton-maritime.com

Representative: Mr. Harsh J. Parekh

Van Oord India Private Limited

201, 2nd floor, Central Plaza

166, CST Road, Kalina

Mumbai – 400 098

Tel: 022-69017900

Email: mumbai@vanoord.com

Representative: Capt. Mallavarappu Kesava

Rayudu

Triumph Offshore India Pvt. Ltd

9th Avenue, Ground Floor,

Behind Rajpath Club

S.G.Highway, Bodakdev,

Ahmedabad, Gujarat-380059

Tel: 91-79-26873800

Email: fsru@swan.co.in

Representative: Mr. Bhavik Merchant

In Retrospect



The shipping markets performed well in 2022 due to recovery in trade volumes, congestion at various ports and limited new builds. The seaborne trade volumes returned to pre-Covid levels by mid-2021 as volumes returned in container, gas, and bulk segments.

However, with the prolonged Ukraine conflict, uncertainty has increased, and economic downgrades are predicted. The potential impact of all these varied concurrent happenings like sanctions, trade disruptions, port congestions, repositioning, higher tonne/miles, and larger shifting trade patterns on shipping are complex and difficult to predict.

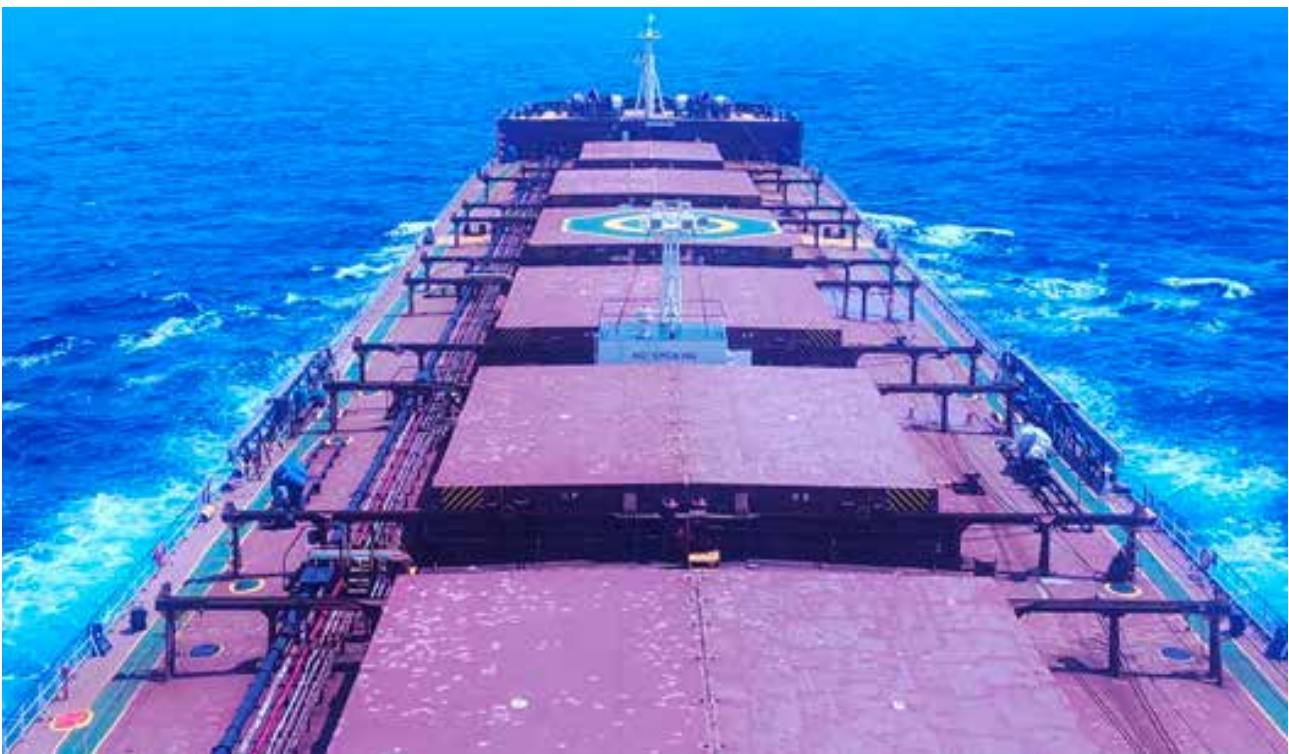
According to Clarksons, the expected growth in seaborne trade was expected at 2.6% to 12.3bn tonnes in 2022. The outlook for the rest of 2022 and 2023 is seen largely resting on political risks and its consequences and how they pan out for world trade. The consensus view is that these are extraordinary times that we are living in now.

Even as the world economies and trade were recovering from the COVID-19 pandemic and the resultant disruptions in logistics and world trade, the Russia-Ukraine war occurred as a

Black Swan event. This compounded the already unresolved issues from the COVID period, and the prolonged conflict is also expected to exacerbate the slowdown in the global economy. Now there is talk regarding possible global recession not only due to macroeconomic headwinds and Russia-Ukraine impacts which have been largely factored in but also due to continued weak economic trends in China and pressure on consumers due to high inflation.

The risk of 'stagflation' has already been spelled out by the World Bank in July 2022, who predicts a protracted period of feeble growth and elevated inflation. Global growth is expected to fall from 5.7% in 2021 to 2.9% in 2022 — significantly lower than the 4.1% the bank was anticipating in January 2022.

While the consequences of this predicted slowdown are as yet not seen in shipping volumes, the impact could be expected sooner than later. However, shifting trade patterns are evolving daily as Europe begins to impose price restrictions on Russian energy imports while Russian crude oil is finding its way to more non-traditional markets such as Latin America in addition to Asia, India and China. This is impacting, dramatically, the ton-mile usage of tankers.



An Update on Shipping in 2022



Containers

As the container shipping sector prepared for the second half of the year — the outlook has changed. While freight rates remained largely high and many customers have locked in long-term contracts at high rates to ensure capacity, the freight rates are off their peak. The container trade fell by 2.5% in the first half of 2022 due to economic headwinds and lockdowns in China among other things. Growth of just 0.2% in TEUs is now projected for 2022.

The container freight rates which had steeply increased between January 2019 and August 2022 have cooled down with the global container freight rate index at USD 6,000 in August 2022. In September 2021, global container freight rate index had touched a record price of USD 10,400.

The World Container Index already stands 10% lower than it did a year ago.

Meanwhile the global pool of shipping containers increased by 13% to almost 50 million teu in 2021. This was visible with ocean carriers ordering a record number of containers, while retiring fewer aging units, as congestion across global supply chains meant containers were an estimated 15% to 20% less productive than in pre-covid times, according to Drewry's Container Census & Leasing Annual Review & Forecast 2022/23 report.

Drewry estimates that each container averaged 18.1 lifts in 2021 compared with 19.2 in 2020 and between 19.5 and 20.6 in the 2010s. Moreover, the number of containers per slot of vessel capacity increased by 8% in 2020 when the pandemic started and remained at this level throughout 2021.

Drewry estimates that as many as 6m teu of surplus containers now exist in the global equipment pool. While large by historic standards, Drewry considers this surplus to be manageable for the industry.

“The delivery schedule of new ships is very strong with slot capacity expected to increase by 3.6 million teu in 2023 and by over 3.9 million teu in 2024 said the report. The new IMO emissions regulations coming into force in January 2023 will force some ships to sail slower and much of the surplus equipment is expected to be absorbed. In addition, there is evidence to suggest that some carriers are planning to have more buffer stock in their equipment pools, while fewer new containers

will be built in the next two years according to the report.

Despite the boom in markets experienced by the container companies in COVID and post COVID periods, the container shipping sector is still considered to be fraught by credit risk. The credit rating agencies have remained cool on the sector despite the high profits in the last two years due to risks associated with deleveraging and debt management.



Source: Freightos Baltic Index (FBX): Global Container Freight Index



Source: Freightos Container Index

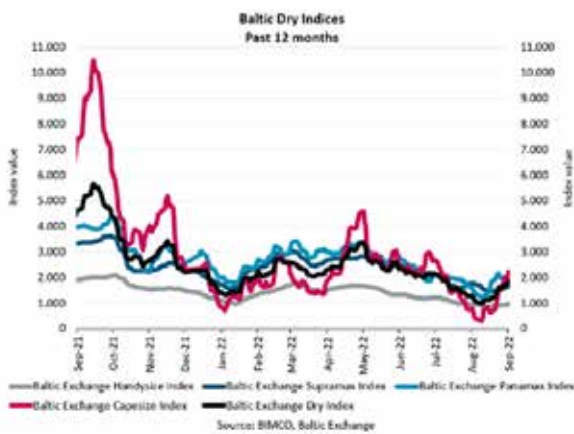
Dry Bulk

The strength in the dry bulk market as seen in early 2022 is expected to continue into the second half of 2022 despite the fears of muted demand and the series of adverse events like Indonesia banning

export of coal, lockdowns in China and dwindling Ukraine grain trades. The dry bulk trade being very closely linked to economic wellbeing, is affected by economic headwinds.

The second half of 2022 was better for bulk shipping as China eased lockdowns and Ukrainian grain exports resumed albeit at a slower pace. According to analysts, a tonne mile growth of 1.2% in the bulk sector due to the shift in coal trade patterns.

Meanwhile, the slowing rate of fleet growth is expected to provide support to dry bulk rates, according to analysts. The congestion is adding inefficiencies to the fleet and shrinking effective supply further lower. In addition, high bunker prices may slow vessels down, keeping the available tonnage occupied and out of the market for longer.



Oil & Gas Sector

In 2022, crude volumes are expected to remain below 2019 levels. This is due to supply cuts in force and imports into some regions being held back by recent refinery closures. Russian exports are also now expected to drop sharply as buyers in Europe and US reduce or cease imports.

In the oil sector, the second quarter of 2022 has shown improvement, and this is expected to be the best quarter since the start of the pandemic. According to Clarksons, the overall oil trade volumes are projected to grow in a gradual rebound post-COVID, growing by 2.9% in 2022 and with the tonne-mile growth firmer at 5.5% as trade patterns shift as a result of the Ukraine conflict.

With the Russia-Ukraine war, many tankers are sailing over longer distances as Russian oil flows to China, India and Turkey to accommodate sanctions. This has helped lift demand and propel spot rates higher for both product tankers and smaller crude tankers. This has spurred a long-awaited market recovery that has ended a pandemic-induced slump lasting 18 months. However, with a global recession looming and with the high oil and gas

prices fueling inflation, any market recovery may not be bankable.

There have been conflicting reports with some analysts predicting that the real threat to the tanker industry was from a collapse in demand from a global recession which is expected in 2023.

Meanwhile, there are very few new build deliveries are expected in the next two years due to a historically low orderbook. This is also expected to hold up rates.

Tanker index

LPG Tanker market

The LPG spot market in 2022 has been volatile with rates oscillating between USD 20,000 per day to USD 60,000 per day. The volatility has been caused by the Ukraine-Russia imbroglio, uncertainties in regard to usage of the Panama Canal, quarantine restrictions in China and the 8-10 days of port delays caused by difficulties faced in the discharge of cargoes in India. The time charter rates have hovered between USD 33,000 to USD 35,000 per day in 2022.

The Indian market or LPG importers in India pay higher freight due to the discharge related delays at Indian ports. Indian PSUs have hired 21 VLGCs to import gas and of them 16 are Indian flag ships. They have also employed 13 mid-sized gas carriers.

2023 is expected to see deliveries of 45 new builds that is VLGCs and 18 mid-sized gas carriers. In addition to this, there are 4-5 spot cargoes per month which are entirely serviced by foreign ships.

In terms of macro-outlook, LPG cargoes are said to be pouring from the US into north-west Europe as North Sea output has dwindled following maintenance and elevated LNG prices. Therefore, the earnings from Very Large Gas Carriers (VLGC) are on the rise

The gas market is expected to see improved fundamentals for the rest of 2022 caused by higher exports from USA to Europe and the seasonality effect of winter. With the increasing demand for gas going into the winter season, there is probability that people will switch from the costlier LNG to LPG which should be another positive for LPG shipping.

But analysts have identified one potential offsetting factor — the reinjecting of natural gas liquids into the natural gas stream to increase the calorific value of LNG, given the high natural gas prices. This generates more earnings domestically versus exporting LPG.

However, it is believed that when US increases its LPG production and exports it globally, it has



a positive tonne-mile effect for VLGC ships. The voyage lengths are likely to stretch because VLGC owners are being priced out of the Panama Canal. A US to China voyage is 50% longer via the alternate route of Cape of Good Hope than going through the canal.

Coastal Shipping

Indian coastal shipping continues to suffer due to the policy shift brought in by the General Order Nos. 1 of 2018, 2 of 2018 and 3 of 2018 which permitted foreign flag vessels to transport EXIM laden containers, agri products, horticulture, fisheries, animal husbandry commodities and fertilizers between two or more Indian ports without obtaining a prior license from the Director General of Shipping.

INSA would like to reiterate that these orders are detrimental to and damage the interests of the existing Indian flag industry and Indian seamen with no single commensurate benefit to the Indian economy or India. It has been reported by the press and by the trade at large that the objectives as stated in the said Orders have not been achieved even in the shorter term. The Orders have not resulted in any fall in freight rates, nor has it seen any diversion of traffic from Colombo to Indian ports in the past 2 years. On all accounts, a clear failure.

The past years have seen how the ill effects of the policy have killed the growth of container shipping fleet under the Indian flag as it clearly promoted the growth of foreign flag container fleet at its expense. Today India's EXIM trade is completely at the mercy of the foreign flag container vessels and India had no strategic card to play given that it has almost zero fleet which could in any manner meaningfully contribute towards tilting the scales in favour of Indian EXIM trade. Unlike India, China has a healthy national container fleet with Chinese flag owning 3.6% of the world's container fleet. In comparison, India owns about 0.2% of the world container fleet. China has also gained ownership shares in marine terminals and infrastructure around the world — including some U.S. terminals.

We continue to hope that the government of India would realise its grievous policy mistake and reverse these Orders at the earliest.

Offshore market

Global oil prices

The year 2022 was significant for recovery of oil prices globally. The Brent Crude which was around USD 50/barrel at the beginning on 2021 moved up slowly to about USD 80/barrel in January 2022, and then saw a sudden spike upto USD128/barrel in June 2022, ostensibly due to the disruption of

supplies owing to the Russian invasion of Ukraine. Thereafter the oil prices have stabilized around the USD 85-90/barrel levels till date.

Impact on Oil & Gas E&P activities

This increase in oil prices has promoted significant E&P activities globally and E&P operators have now started committing significant budgets for exploration and development of fields. This has resulted in increased employment for the Offshore Vessel industry which was languishing under a severely depressed market for the last few years.

Notably, Saudi Aramco has embarked on a major drive to enhance E&P activities and are actively tendering for a large number of vessels. The estimated vessels needed in the region are around 30.

Indian Offshore Oil & Gas E&P activities

The Indian market, largely driven by ONGC, too has seen a spurt of increased vessel requirements. The shortage of vessels has resulted in an increase in day rates. However, in the recent tenders, ONGC has failed to secure the requisite number of vessels owing to a shortage of vessel supply coupled with an increased global demand. However, the L-1 contracting process in ONGC is a deterrent to them getting quality tonnage for their operations.

It is believed that ONGC's slashing of day rates in 2016 by invoking the threat of early termination of contracts has kept some bidders away from ONGC which has resulted in a shortage of vessels for ONGC operations.

Cyclone Tauktae and its impact

The Cyclone Tauktae, which caused a major loss of life on India's West Coast in May 2021 has resulted in the Indian Administration looking at various measures to safeguard the lives of seafarers/workers employed in the offshore oilfields in India. The Indian administration is also now looking to implement several measures towards this goal like an age criteria for vessels, rigs and barges operating in Indian waters. In addition, there would be more stringent inspection regimes.

Dredging industry

Dredging market is port driven and is fueled by growing demand for goods. Annual maintenance dredging market at major ports is approximately 80 million cubic metres and total dredging market in India is approximately 120 million cubic metres.

The dredging market is mostly stable in India despite Covid-19 scenario and Russia-Ukraine conflict. However, sector has witnessed a risky environment for contractors with the abnormal increase in fuel and material prices in the year 2022.

Maintenance dredging market has been stable during the year. The Capital dredging works at major ports executed are rare in the last few years and few capital dredging works could not be materialized due to poor response from the contractors/non-availability of equipment/tender conditions etc.

Global dredging market is expected to grow at over 3% CAGR (volume) during 2021 to 2031 and India will also witness growth in the dredging market. The demand would largely come from capacity augmentation plans at existing ports as well as upcoming greenfield ports.

Dredging Guidelines 2021 envisage that Major Ports shall deepen and widen their navigational channel to attract deep draft vessels and the forecast indicate, net dredging quantity may be approximately 3 billion Cu. M (capital and maintenance) in the next 10 years.

Currently, most major ports in the country have achieved a draught of at least 14 meters. However, this is still substantially low in comparison to international standards.

Besides, the increasing requirement of land reclamation, and the government's plans to develop inland waterways as an alternative mode of transport will offer considerable dredging opportunities as well. At present, committees at the Niti Aayog and the MoPSW level are working on modalities of the PPP model for tendering dredging projects, which may give rise to hybrid mode of tendering for capital and maintenance dredging works.

Govt. of India is already supporting domestic players/ vessels through various initiatives like Atma Nirbhar Bharat and Make in India.

As per dredging guidelines, while fixing per-qualification criteria, first preference should always be granted to dredgers built in India under Make in India concept. MoPSW through DCI is in the process of building bigger size i.e., 12,000 Cum hopper capacity dredgers at Cochin Shipyard Limited in collaboration with IHC, Holland. This is further expected to increase the dredge building capabilities of Indian yards.

The presence of foreign flag dredgers in the Indian market is low and major portion of the maintenance dredging is being carried out through Indian flag vessels. However, this may change with upcoming greenfield dredging works.

For more than a decade (2009 to 2019), the dredging rates in the Indian market were maintained at below feasible rates due to the entry of Chinese dredgers, whose capital and variable costs were lesser. Hence, in order to sustain in the market, contractors started executing the works with under quoted prices. Due to which Indian dredging markets witnessed exit of some private players. Contractors like DCI, who are working with Europe built state-of-art dredgers could not make reasonable profits for better upkeep of vessels as well as for capacity augmentation. Due to the Government's initiatives like 'Make in India' and with restricting the Chinese equipment, now Indian contractors are better placed.

The abnormal hike in fuel material prices during the year 2022, impacted dredging contractors, as the fuel escalation formula is not compensating actual increase in the fuel expenditure. Therefore, the margin of earnings of the dredging contractors has come down due to the sudden and abnormal hike in the prices.

Ports may look at compensation based on actual variation in fuel prices and modify the tender clauses accordingly.

Quantum of Expenditure: Capital and Maintenance Dredging carried out by ports and other agencies



Port	Capital Dredging						Maintenance Dredging							
	2020-2021			Projection: 2021-2022			2020-2021			Projection: 2021-2022				
	By Port	By Other Agencies		By Port	By Other Agencies		By Port	By Other Agencies		By Port	By Other Agencies			
Qty. (M.Cum)	Exp. (Rs. Crs)	Qty. (M.Cum)	Exp. (Rs. Crs)	Qty. (M.Cum)	Exp. (Rs. Crs)	Qty. (M.Cum)	Exp. (Rs. Crs)	Qty. (M.Cum)	Exp. (Rs. Crs)	Qty. (M.Cum)	Exp. (Rs. Crs)	Qty. (M.Cum)	Exp. (Rs. Crs)	
SMP, Kolkata	-	-	-	-	-	-	8.01	202.3	-	-	-	11	283	
Paradip	-	1.06	20.2	-	1.20	22.9	-	6.34	76.61	-	-	7	98	
Visakhapatnam	-	0.006	0.24	-	0.050	1.89	0.03501	8.27	0.18229	13.23*	0.0805	0.24	16.19*	
Kamarajar (Ennore)	-	-	-	-	0.90	34.65	-	2.852	52.678	-	-	1.98	35.58	
Chennai	-	-	-	-	-	-	-	-	-	-	-	1.32	30.07	
V.O. Chidambaranar	-	-	-	-	0.66	95.8	-	-	-	-	-	-	-	
Cochin	-	-	-	-	-	-	0.42	6.58	80.18**	0.4	17.7*	23.29	115.8	
New Mangalore	-	-	-	-	-	-	-	-	6.25	35	-	6.5	37.07	
Mormugao	-	-	-	-	-	-	-	-	1.39	10.95	-	2.22	17.32	
Mumbai	-	-	-	-	0.64	61.25	-	-	2.46	35.14	-	6.01	59	
J.N.P.T.@	-	0.13	12.63	-	0.10	4.00	-	-	19.42	153.4	-	16	143.59	
Deendayal***	-	0.117	1.98	-	0.770	9.37	-	-	3.606	109.65	-	6.923	80.58	
Total	-	-	1.31	-	4.32	229.86	0.46	14.85	73.36	769.14	0.48	26.93	82.48	916.2

Note: 1. (M.cm) = Million Cubic Metre, 2. (Rs. Crs) = Rs. In Crores (^) includes Quantum of Dredging carried out by DCI (#) including GST, (\$) including dry docking charges, (\$\$) Fuel escalation from Oct 2020 to Mar 2021 not paid. ** On trial basis for a period of 10 days (Cutter Suction Dredger DCI Aquarius), @ Capital dredging at Coastal berth at JNPT. For maintenance dredging M/s. DCI has been entrusted the work for 2019-20 and 2021-22 on Nomination basis. DCI has sub-contracted the work to M/s. ISDL in 2019-20 and to M/s. Varoord in 2020-21. The expenditure is excluding GST. For Maintenance Dredging Projection, tentative Quantity and cost proposed by DCI for inviting Tenders from sub-contractors., (***) Capital dredging quantity is based on in situ dredged quantity and Maintenance Dredging quantity is based on reported quantity as measured in the hopper.

Source: Indian Ports Association

Note: *Includes quantum of dredging carried out by DCI

#Inclusive of expenditure on Capital Dredging by port dredgers

(MCM) = Million Cubic Metre

International Environment: World Economy And Factors That Influence Sea Trade



World Economy

The world economy experienced a strong rebound in 2021 with global GDP rising by 5.9%. It had fallen 3.1% in 2020. Strong stimulus spending and 'pent-up' demand provided support, with world GDP returning above pre-Covid levels by the second quarter of 2021.

The consensus expectations had suggested healthy growth in the world economy in 2022 but the conflict in Ukraine is likely to have major economic ramifications and downgrades to growth forecasts.

2022 has number of risk factors that may negate growth including continuing cooling of the Chinese economy, the impact of tapering stimulus, increasing inflationary pressures, ongoing supply-chain challenges, and concerns around emerging market debt, according to International Monetary Fund.

Seaborne Trade

The global seaborne trade growth outlook has been further downgraded by Clarksons due to macroeconomic headwinds, Russia-Ukraine impacts, weak economic trends in China and pressure on consumers. The global seaborne trade is now projected to grow by 1.1% to 12.2bn tonnes in 2022, with tonne-mile growth projected slightly higher at 1.9% amid shifting trade patterns. However, uncertainty and clear downside risks remain.

In 2023, a moderate expansion in global seaborne trade of 2.3% to 12.6 billion tonnes is expected with trade in tonne - miles projected to grow by 2.6%.





Update On Indian Shipping



Update on the Indian flag shipping fleet

Particulars	CY19		CY20		CY21		CY22 (30.06.22)	
	No of ships	In million GT	No of ships	In million GT	No of ships	In million GT	No of ships	In million GT
Tankers (crude, product, LPG and ethylene)								
Additions	15	0.38	12	0.53	22	1.02	9	0.20
Deletions	8	0.21	10	0.39	24	1.21	3	0.03
Total	184	7.30	186	7.48	184	7.29	190	7.47
YoY growth of tanker tonnage		2.4%		2.5%		-2.5%		2.4%
Bulk carriers								
Additions	1	0.02	4	0.05	6	0.20	1	0.04
Deletions	5	0.13	1	0.00	4	0.13	2	0.11
Total	120	3.20	121	3.21	122	3.28	121	3.21
YoY growth of bulk carrier tonnage		-3.3%		0.3%		2.3%		-2.3%
Containers								
Additions	1	0.02	1	0.03	3	0.11	-	-
Deletions	4	0.03	1	0.02	3	0.06	-	-
Total	34	0.60	34	0.61	34	0.65	34	0.65
YoY growth of container tonnage		-1.6%		0.0%		6.6%		0.0%
Offshore vessels (OSV and PSV)								
Additions	6	0.01	6	0.01	10	0.02	5	0.01
Deletions	3	0.01	1	0.00	3	0.01	2	0.01
Total	216	0.45	221	0.45	228	0.47	231	0.47
YoY growth of OSV tonnage		2.3%		0.0%		4.4%		0.1%
Dredgers								
+ Additions	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	1	0.01	-	-
Total	44	0.22	44	0.22	43	0.21	43	0.21
YoY growth of dredger tonnage		0.00%		0.00%		-0.05%		0.00%
Grand Total	1429	12.75	1463	13.01	1491	12.99	1502	13.11
YoY growth of total Indian tonnage		0.55%		2.37%		-0.12%		0.87%

Source: DG Shipping

India's share in the carriage of Indian trade

According to the data provided by the Ministry of Shipping, the share of Indian ships in the carriage of Indian EXIM cargo continues to languish below 10% in FY21. One wonders if this continued overdependence on foreign fleet worries policy makers. The recent Russian/Ukraine conflict has exposed the world to the importance of self-reliance, at least partially. India needs to wake up to this fact.

While the components of the data provided by the MoPSW are correct, the manner of viewing it is incorrect. What the data fails to look at is the quantum of CIF and FOB contracts for EXIM cargo.

CIF cargo are clearly a market not available to Indian shipping as that trade is readily available to vessels of the seller in a CIF/CFR contract. What is in fact heartening is the health of the Indian shipping industry. The Offshore services market is more than fully covered by Indian fleet. Supply exceeds demand. In the energy sector, the carriage of product cargo on the coast is also fully covered by Indian flag vessels. Indian vessels participate in slightly more than 30% of Indian crude oil imports on FOB. Out of the 21 vessels employed for carriage of Indian LPG imports, about 16 vessels are Indian flag! Thus, despite the lack of attention of policy makers towards the Indian fleet, the Indian fleet and its share in India's EXIM trade has actually grown. Indian companies continue to grow their share and carry a handsome share of India's FOB Exim trade

simply because Indian ships have an opportunity of participating in such trades. Interestingly, the private sector importers, continue to import on FOB basis.

The impairment of the competitive ability of Indian flag thanks to free pass provided to foreign flag ships to carry Indian cargo without payment of any duties, taxes or any social obligations such as employment or training, continues unabated.

Thanks to these reasons, foreign ships continue to carry a lion's share of the trade and India continues to remit freight out of India – all to its own detriment.

LABOUR ISSUES

INSA/NMB Agreement 2019-2023

A copy of the draft NMB agreement 2019-2023, was submitted to the Directorate General of Shipping (DGS) in December 2020. The NMB booklets 2019-2023 have been distributed to INSA members in November 2022.

To prevent the misuse of the NMB Booklets, each booklet issued to member companies would have ship names printed on them with a unique number.

INSA MUI Agreement 2019-2023

The negotiations of INSA/MUI Agreement 2019-2023 were concluded and the agreement has been cleared for implementation.

Trainee Employment Agreement

The Indian Labour Rules 2016 published by the Government of India, governing seafarers service conditions on board Indian flag vessels, in line with MLC 2006 specifies that any person who is employed or engaged or works in any capacity on board a ship, is a seafarer and the service conditions specified in the Labour Rules/MLC are applicable to all persons employed on board a vessel.

Since all trainees on board are now considered to be seafarers, in compliance with MLC 2006, a Trainee Employment Agreement has been formulated, covering all service conditions under MLC. The trainees are exempted by the DGS from any contributions towards PF or any other funds as well as from the benefit of the social securities.

The above Trainee Agreement was updated in line with the provisions of the national guidelines for employment of Indian seafarers on board Indian flag vessels, published by the Directorate vide MS Notice 7 of 2020 dated 24-04-2020. Further modifications as suggested by the DGS have been incorporated in the agreement. The approval of DGS for implementation of this agreement, in lieu of indentures, is still awaited.

Institution of 'INSA Prizes' for selected technical papers from students of maritime training institutes

The research and training committee of INSA had suggested introduction of a competition for best technical papers from young seafarers/students of maritime training institutes. This was done with a view to encourage the concept of research, and that students should develop a sense of enquiry and be encouraged to write technical papers. It was proposed that INSA institute yearly 'INSA Prizes' that would be awarded to selected technical papers written by students of Indian maritime training institutes.

Similar competition is being organised this year in 2022, third year in a row. The theme for the year is socio-economic impact of futuristic technologies on the maritime industry and the sub themes are:

- a. Human element - Impact of advanced technologies
- b. Futuristic maritime safety & security
- c. Use of satellites in communication/navigation technology
- d. Inland waterways transportation – contribution to the National economy
- e. Achieving carbon neutrality & net emission zero goal
- f. Futuristic ideas for reducing logistics costs
- g. Digitalization – opportunities & challenges in maritime sector
- h. Internet of Things in Shipping Logistics and Cyber Threats
- i. Alternative Fuels – Pros & Cons/Challenges.

Till date, 56 submissions of technical papers have been received from various maritime training institutes. The papers would be scrutinized by the expert team from the industry and awarded the prize.

TECHNICAL ISSUES

2021 gave us yet another moment of feeling proud of our country. It was installation of bust of Mahatma Gandhi, the father of nation, at the IMO headquarter London, coinciding with 150th birthday of Mahatma Gandhi.

Port State Control - In the annual report of PSC & FSI published by the DG Shipping for the year 2021, India continues to be in grey list of Paris and Tokyo



MoU. However, the efforts in the last few years have seen a reduction in port state detention of Indian ships and improvement of performance.

Compared to 1 detention in 2020, there were 4 detentions in 2021; and in terms of detention rate, it was 3.48% compared to 1.22% in 2020. There were total 115 PSC inspections for Indian ships during 2021 which resulted in about 211 deficiencies - that is about 1.83 deficiencies per vessel.

Detention of Indian Ships under Port State Control for last three years

No of regional MOUs	Year	Total No of Inspections of Indian Flag Ships	Total No. of Detentions
9	2019	144	7
10	2020	82	1
11	2021	115	4

The following table gives age wise performance of Indian ships in the Port State Control

Type of Vessel and Age Bracket	Number of Inspections	Number of Detentions	Avg. Deficiency Index	Nil-Deficiency Rate
0-5 Years	15	1	0.73	0.80
6-15 Years	64	1	1.65	0.61
16-25 Years	32	2	2.34	0.59
More than 25 Years	4	0	3.50	0.00
All	115	4	1.81	0.61

Revamping of Merchant Shipping Act 1958 – The process which commenced in 2016 is still under progress.

Meetings at IMO - Due to Pandemic all IMO meetings were held virtually. INSA has been actively participating in the preparatory meetings held by the administration and as part of the India delegation.

POINT TO PONDER

Maritime trade is facing a “historic moment of crisis” that threatens the food security for hundreds of millions of people, according to a senior United Nations official.

Citing the Black Sea Grain initiative — brokered by the UN and Türkiye to load and transport food and fertilisers from Ukraine to global markets — Rebeca

Grynspan, secretary-general of the UN Commission on Trade and Development, known as Unctad, said more ships were needed.

“I have seen you sail through literally mined waters,” she told delegates to the Global Maritime Forum’s opening session in New York. “I have seen you work the ports in the middle of a war zone.” However, she added: “There are rougher seas ahead, and we will need your bravery more than ever before.”

Most major shipowners are still unwilling to run the risk of engaging in Ukraine grain trades, despite declining war risk premiums and a call by the UN to see large vessels ramp up exports.

The UN says 2.7m tonnes of grain had been exported out of Ukraine under the initiative as of September 12. It said more must be done in the Black Sea to help bring down rising food prices.

More grain, but especially fertiliser, must come out of Ukraine and Russia to help bring food prices down, said Ms Grynspan, urging the industry to send greater numbers and bigger sizes of ships to transit via the Black Sea. “We need more ships. We need bigger ships,” she said. “We need you. The world needs you.”

She said the situation relating to fertiliser was “particularly worrying” as it is the top input cost for many small farmers around the world, who are being priced out.

“We are already lost a sowing season in West Africa because of this. And we know we are going to have a problem of food insecurity in West Africa from now, we already know. So, the food affordability crisis that we are dealing with today may become a food availability crisis next year because of the fertiliser issue if we do not intervene.”

The average age of ships carrying grain from the Black Sea is about 20 years, while a comparable subset of the 2021 fleet averages about 14.2 years, latest Lloyd’s List Intelligence data show. Moreover, 30% of vessels are registered to flags that are black or grey listed on the Paris and Tokyo Memorandums of Understanding.

While premiums have gone down from an initial 2% to 0.5% of hull value, the decline has not been sufficient to entice larger, more modern vessels to participate in the initiative. Moreover, the Turkish government plans to raise tolls on ships passing through the Bosphorus and Dardanelles by fivefold, increasing costs for Black Sea cargoes.

The number of food insecure has tripled in three years to 350m, while more than 70m people

descended to extreme poverty in the first few months of this year, Ms Grynspan said, adding that even if international food prices have come down, they have increased domestically in developing countries due to a strong dollar buoyed by rising interest rates.

She called on industry leaders to engage in discussions with Unctad to help ramp up exports from the Black Sea.

“If we can bring prices down, and then we can get fertilizer and food for everybody that needs it, and we can avert a food insecurity crisis, we will bring inflation down, and will [interrupt] these feeding cycles. And I think this is the single most important thing that we can do.”

(An article by Tomer Raanan from Lloyds List dated 23/09/2022 has been reproduced)



Disclaimer

Though data has been sourced from various publications like UNCTAD Report, Clarkson Review, The Economist, IPA and Institute of Shipping Economics & Logistics, the views professed in the report and conclusions drawn are those of the INSA Secretariat alone.



Statistical Profile



WORLD

1.	WORLD GDP	31
2.	WORLD SEABORNE TRADE	
	2.1 World Seaborne Trade	32
	2.2 World Seaborne Trade	33
3.	WORLD MERCHANT FLEET	
	3.1 Top Countries of Control by Major Ship Types	34
	3.2 World Merchant Fleet - By Country of Control.....	35
	3.3 World Merchant Fleet Ranking By Flag	36
	3.4 World merchant fleet by division of age and ship type as of	37
	3.5 World Tonnage On Order.....	39
	3.6 World Tonnage On Order.....	40
	3.7 Total world order book by ship type and delivery schedule as July 1st, 2022	41
	3.8 Top Ten Open Registry Flags by Ship Type as of July 1st, 2022	43
	3.9 World Merchant Fleet Development By Ship Type	44
	3.10 ... Additions to World Merchant Fleet - By Ship Type.....	44
	3.11 ... Growth of World Fleet.....	45
	3.12 ... Growth of World Fleet.....	46
	3.13 ... Development of Mobile Offshore Fleet.....	47
	3.14 ... World Merchant Fleet Development - By Ship Type.....	48
	3.15 ... General Cargo Fleet Development.....	50
	3.16 ... Multipurpose (MPP) Fleet Development.....	51
	3.17 ... Containership Fleet Development	52
	3.18 ... Containership Fleet Development - By Size.....	53
	3.19 ... Containership Fleet - By Size & Age	53
	3.20 ... Reefer Fleet Development	54
	3.21 ... Tanker Fleet - By Size and Age	55
	3.22 ... Tanker Fleet Development - By Size.....	56
	3.23 ... Crude Tanker Fleet - By Size and Age	57
	3.24 ... Product Tanker Fleet - By Size and Age	58
	3.25 ... Specialised Tanker Fleet - By Size & Age	59
	3.26 ... Chemical Tanker Fleet - By Size & Age	60
	3.27 ... Development of the total IMO-Graded Tanker Fleet.....	61
	3.28 ... Development of the IMO 1 Graded Tanker Fleet.....	61
	3.29 ... Development of the IMO 2 Graded Tanker Fleet.....	62
	3.30 ... Development of the IMO 3 Graded Tanker Fleet.....	62
	3.31 ... Pure Car Carrier (PCC) Fleet Development.....	63
	3.32 ... RO-RO Fleet Development	64
	3.33 ... Top Flags of Registration - By Fleet	65
	3.34 ... Bulk Carrier Fleet Development - By Size.....	66
	3.35 ... Bulk Carrier Fleet - By Size & Age	67
	3.36 ... LPG Carrier Fleet Development.....	68
	3.37 ... LPG Carrier Fleet Development - By size	68
	3.38 ... LPG Carrier Fleet - By Size & Age	69
	3.39 ... LNG Carrier Fleet Development	69
	3.40 ... LNG Carrier Fleet Development by Size	70
	3.41 ... LNG Carrier by Size & Age.....	70
	3.42 ... Cruise Fleet Development	71
	3.43 ... Cruise Fleet by Size & Age.....	71
	3.44 ... Cruise Fleet by Size & Age.....	71
4	MERCHANT SHIPS ON ORDER - BY MAJOR TYPES AND COUNTRY OF BUILD	72
5.	FREIGHT RATES	
	5.1 Fearnleys - Time Charter Rates for Tankers	73
	5.2 Tanker Spot Earnings.....	74
	5.3 Tanker Time Charter Rates.....	75
	5.4 Bulker Spot Earnings	76
	5.5 Bulker Timecharter Rates	77
	5.6 Charter Rates of Container Ships	78
	5.7 Dayrates of Mobile Offshore Units.....	79



6.1	NEWBUILDING PRICES	
	6.1(a). Newbuilding Prices of Liner Vessels	80
	6.1(b). Newbuilding prices of Tanker & Bulk Carriers	81
	6.1(c). Newbuilding Prices of LPG & LNG Carrier	82
6.2	SECOND HAND SHIP PRICES	83
	6.2(a). Second Hand Liner Vessel Prices	83
	6.2(b). Second Hand Bulk Carrier Vessel Prices	84
	6.2(c). Second Hand Tanker Prices	85
7.	TONNAGE SCRAPPED	
	7.1 Tonnage Scrapped	86
	7.2 Tonnage Scrapped	87
	7.3 Reported broken-up ships - By scrapping country	88
	7.4 Reported broken-up ships - By country of control and type (2021)	89
	7.5 Monthly demolition prices by Area - Bangladesh	90
	7.6 Monthly demolition prices by Area - Pakistan/India	90
8	TOTAL SHIP DELIVERIES	
	8.1 Total Ship Deliveries	91
	8.2 Total Ship Deliveries	92
9.	WORLDWIDE BUNKER PRICE TRENDS	93
INDIA		
10	FIVE LARGEST SEAFARER-SUPPLY COUNTRIES, 2021	94
11.	11.1 ... Commodity Composition of Exports	94
	11.2 ... Commodity Composition of Imports	98
	11.3 ... Destination-wise Export and Import (Top 25 countries)	102
12.	DATA ON INDIAN SHIPPING	103
	12.1 ... Share of Indian Ships in India's Overseas Trade during 2020-21	103
	12.2 ... Share of Indian Ships in India's Overseas Trade during 2019-20	104
	12.3 ... Tonnage Targets and Achievements during Successive Five Year Plan Periods	105
	12.4 ... Tonnage in Operation and Gross Additions	106
	12.5 ... Category-wise Analysis of Indian Fleet	107
	12.6 ... Age Profile of Indian Fleet	108
	12.7 ... Participation of Indian Ships in India's Overseas Trade	110
	12.8 ... Tonnage Owned by Indian Shipping Companies	111
13.	TRENDS IN PSC DETENSIONS OF INDIAN FLAG VESSELS - 2003-2021	125
14.	14.1 ... Exports by origin and destination 2020	126
	14.2 ... Merchandise Trade by Group of economies	126
	14.3 ... Top destinations of developing economies' exports	127
	14.4 ... Top origins of developing economies' imports	127
	14.5 ... Trade in services by group of economies	128
	14.6 ... Developing Economies	128

1. WORLD GDP

(% year on year)

Country/Region	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 (f)	2023 (f)
France	2.2	0.3	0.6	1.0	1.0	1.0	2.4	1.8	1.8	-8.0	6.7	3.5	1.8
Germany	3.7	0.7	0.6	2.2	1.5	2.2	2.7	1.1	1.1	-4.6	2.7	3.8	2.5
Italy	0.7	-3.0	-1.8	0.0	0.8	1.3	1.7	0.9	0.3	-8.9	6.2	3.8	2.2
United Kingdom	1.3	1.4	2.2	2.9	2.4	1.7	1.7	1.3	1.4	-9.8	7.2	4.7	2.3
Poland	4.8	1.3	1.1	3.4	4.2	3.1	4.8	5.4	4.7	-2.7	5.1	4.6	3.7
Hungary	1.9	-1.4	1.9	4.2	3.8	2.1	4.3	5.4	4.6	-5.0	7.6	5.0	3.0
Total European Union	1.8	-0.3	0.3	1.9	2.5	2.1	3.0	2.3	1.9	-6.4	5.2	3.9	2.5
Russia	5.1	4.0	1.8	0.7	-2.0	0.2	1.8	2.8	2.0	-3.0	4.5	2.8	2.1
China	9.5	7.9	7.8	7.4	7.0	6.9	6.9	6.8	6.0	2.3	8.1	4.8	5.2
Japan	0.0	1.4	2.0	0.3	1.6	0.8	1.7	0.6	0.0	-4.6	1.6	3.3	1.8
Korea	3.7	2.4	3.2	3.2	2.8	2.9	3.2	2.9	2.2	-0.9	4.0	3.0	2.9
Singapore	6.3	4.5	4.8	3.9	3.0	3.3	4.5	3.5	1.3	-5.4	6.0	5.0	3.0
India	6.6	5.5	6.4	7.4	8.0	8.3	6.8	6.5	4.0	-7.3	9.0	9.0	7.1
Malaysia	5.3	5.5	4.7	6.0	5.0	4.5	5.8	4.8	4.4	-5.6	3.5	5.7	5.7
Thailand	0.8	7.2	2.7	1.0	3.1	3.4	4.2	4.2	2.3	-6.1	1.3	4.1	4.7
Hong Kong	4.8	1.7	3.1	2.8	2.4	2.2	3.8	2.8	-1.7	-6.1	4.1	2.4	2.3
Taiwan	3.7	2.2	2.5	4.7	1.5	2.2	3.3	2.8	3.0	3.1	4.7	4.4	2.6
Emerging and Developing Asia	7.8	7.0	6.9	6.8	6.8	6.8	6.6	6.4	5.4	-0.9	7.2	5.9	5.8
United States	1.6	2.2	1.8	2.5	2.9	1.6	2.2	2.9	2.2	-3.4	5.6	4.0	2.6
Canada	3.1	1.8	2.3	2.9	0.7	1.0	3.0	2.4	1.9	-5.3	4.7	4.1	2.8
Africa	5.0	4.8	4.9	5.0	3.2	1.5	3.0	3.3	3.1	-1.7	4.0	3.7	4.0
Argentina	6.0	-1.0	2.4	-2.5	2.7	-2.1	2.8	-2.6	-2.1	-9.9	7.5	3.0	2.5
Brazil	4.0	1.9	3.0	0.5	-3.5	-3.3	1.3	1.8	1.4	-4.1	4.7	0.3	1.6
Chile	6.1	5.3	4.0	1.8	2.3	1.7	1.2	3.7	1.0	-5.8	10.2	3.5	2.5
Mexico	3.7	3.6	1.4	2.9	3.3	2.6	2.1	2.2	-0.2	-8.3	5.3	2.8	2.7
Total Latin America	4.6	2.9	2.9	1.3	0.4	-0.6	1.4	1.2	0.1	-7.0	6.8	2.4	2.6
Total Middle East	4.7	5.1	3.0	3.3	2.7	4.6	2.5	2.2	1.5	-2.8	4.2	4.3	3.6
Advanced Economies	1.7	1.2	1.4	2.1	2.3	1.8	2.5	2.3	1.7	-4.5	5.0	3.9	2.6
Developing Countries	6.4	5.3	5.1	4.7	4.3	4.5	4.8	4.6	3.7	-2.0	6.5	4.8	4.7
WORLD	4.3	3.5	3.5	3.6	3.4	3.3	3.8	3.6	2.8	-3.1	5.9	4.4	3.8

Note: GDP Productions basis IMF forecasts from Jan 22; Russia - Ukraine conflict expected to lead downgrades (initial range of estimates suggest impact on global GDP growth in 2022 of C.O.5%±1%)

Source: Clarkson Research Services - March 2022



2. WORLD SEABORNE TRADE

2.1 World Seaborne Trade

(In million tonnes)

Year	Iron Ore	Coal		Grain	Minor Bulk	Total Dry Bulk	Container	Other Dry	Total Dry	Crude Oil	Oil Products	Total Oil	Gas		Chemicals	Grand Total	% y-o-y
		Coking	Steam										LPG	LNG			
1992	343	158	199	202	792	1692	292	680	2665	1408	448	1856	37	60	112	4737	4.6
1993	358	159	198	182	810	1707	322	692	2721	1443	483	1926	39	62	122	4878	3.0
1994	383	161	209	178	870	1801	357	626	2783	1470	495	1965	38	66	134	4994	2.4
1995	404	164	238	193	915	1913	389	657	2960	1505	498	2003	39	68	140	5218	4.5
1996	392	166	256	198	941	1953	423	721	3097	1567	544	2111	41	74	144	5476	5.0
1997	426	173	275	211	998	2083	460	751	3294	1642	571	2213	42	83	148	5789	5.7
1998	423	170	281	209	1026	2109	492	695	3296	1708	569	2277	40	85	152	5858	1.2
1999	399	160	298	223	1079	2159	546	800	3505	1706	580	2287	43	93	164	6101	4.1
2000	447	172	337	230	1143	2329	605	828	3762	1745	586	2332	45	103	169	6420	5.2
2001	449	171	375	234	1148	2377	628	830	3834	1774	601	2375	42	107	172	6541	1.9
2002	477	165	391	232	1207	2472	675	870	4018	1728	600	2329	44	113	181	6698	2.4
2003	512	167	432	234	1272	2618	781	807	4205	1819	627	2446	47	125	186	7023	4.9
2004	589	172	469	226	1392	2848	887	762	4497	1964	669	2633	51	132	192	7518	7.1
2005	660	180	491	248	1463	3041	974	741	4756	1995	725	2721	52	142	200	7886	4.9
2006	709	177	535	256	1522	3199	1060	723	4983	1998	752	2750	52	160	212	8172	3.6
2007	773	189	572	277	1639	3451	1185	640	5277	2018	799	2816	55	171	223	8560	4.7
2008	837	196	594	284	1605	3516	1234	695	5445	2024	838	2862	55	173	229	8779	2.5
2009	897	185	619	299	1405	3405	1095	678	5178	1898	866	2764	54	183	233	8426	-4.0
2010	990	228	698	319	1602	3837	1246	729	5813	1917	913	2829	55	222	252	9186	9.0
2011	1050	218	781	318	1709	4075	1358	714	6146	1955	943	2899	59	247	264	9631	4.8
2012	1107	225	887	347	1746	4311	1404	753	6468	1961	954	2915	61	240	279	9978	3.6
2013	1188	259	924	363	1825	4560	1474	779	6814	1900	1005	2904	63	241	293	10331	3.5
2014	1340	256	961	409	1847	4813	1557	809	7180	1851	985	2836	72	246	298	10646	3.0
2015	1364	245	892	430	1891	4822	1591	830	7243	1920	1050	2970	79	250	314	10871	2.1
2016	1418	246	895	450	1880	4889	1666	855	7410	1985	1107	3092	88	268	321	11194	3.0
2017	1472	256	946	475	1936	5086	1761	888	7735	2041	1117	3157	91	292	342	11634	3.9
2018	1475	267	997	474	2012	5225	1838	913	7977	2060	1126	3186	99	318	362	11958	2.8
2019	1454	269	1015	478	2036	5253	1879	927	8059	2016	1080	3096	106	356	371	12005	0.4
2020	1502	250	915	512	1990	5170	1852	903	7925	1868	958	2827	105	360	366	11598	-3.4
2021(e)	1517	268	963	525	2094	5367	1955	940	8262	1839	1003	2842	111	381	369	11982	3.3
2022(f)	1529	277	967	508	2123	5405	2029	961	8394	1920	1057	2977	118	406	385	12294	2.6
2023(f)	1536	285	973	526	2174	5494	2090	980	8564	1965	1095	3059	121	417	398	12575	2.3
Average Growth																	
2002-21	6.3%	2.6%	4.9%	4.4%	2.9%	4.2%	5.8%	0.4%	3.9%	0.3%	2.7%	1.1%	5.0%	6.6%	3.8%	3.1%	
2022(f)	0.8%	3.2%	0.4%	-3.2%	1.4%	0.7%	3.8%	2.2%	1.6%	4.4%	5.3%	4.7%	5.6%	6.6%	4.2%	2.6%	
2023(f)	0.5%	3.2%	0.6%	3.5%	2%	1.7%	3.0%	2.0%	2.0%	2.3%	3.6%	2.8%	3.20%	2.6%	3.5%	2.3%	

Source: Clarksons Research Services, March 2022

2.2. World Seaborne Trade

(estimated billion tonne miles)

Year	Iron Ore	Coal	Grain	Minor Bulk	Total Dry Bulk	Container	Other Dry	Total Dry	Crude Oil	Oil Products	Total Oil	Gas		Chemicals	Grand Total	% y-o-y
												LPG	LNG			
2002	2690	2569	1293	5564	12116	3370	4344	19830	7668	1633	9300	196	365	676	30408	0.6
2003	2882	2736	1402	5924	12944	3955	4087	20986	8123	1691	9814	209	403	693	32148	5.7
2004	3305	2843	1468	6358	13973	4483	3851	22308	8763	1846	10609	236	439	717	34352	6.9
2005	3726	2928	1539	6571	14764	4938	3754	23456	8900	1986	10886	225	457	749	35820	4.3
2006	4096	3089	1608	7244	16037	5354	3650	25041	9057	2082	11139	223	549	794	37796	5.5
2007	4536	3212	1763	7885	17396	5911	3191	26498	9124	2241	11365	235	631	836	39617	4.8
2008	4813	3346	1817	7646	17621	6144	3462	27227	9347	2396	11743	234	684	860	40793	3.0
2009	5370	3238	1909	6884	17401	5521	3419	26341	8580	2573	11153	231	690	883	39333	-3.6
2010	5864	3827	2187	7648	19526	6224	3642	29393	8855	2684	11539	231	877	951	43031	9.4
2011	6322	4086	2128	8264	20800	6769	3558	31127	9254	2737	11991	237	1059	1000	45460	5.6
2012	6713	4541	2289	8288	21830	6900	3699	32429	9430	2722	12152	244	1050	1061	46983	3.4
2013	6971	4769	2576	8523	22839	7207	3810	33856	9242	2877	12119	260	1046	1101	48428	3.1
2014	7609	4899	2754	8914	24177	7597	3949	35723	9127	2834	11961	306	1067	1099	50195	3.6
2015	7648	4631	3034	9172	24485	7725	4028	36238	9262	3009	12270	367	1035	1160	51109	1.8
2016	7936	4641	3085	9403	25065	8052	4131	37247	9750	3141	12891	443	1040	1206	52865	3.4
2017	8190	4870	3272	9941	26273	8505	4287	39065	10286	3153	13439	457	1146	1291	55443	4.9
2018	8190	5176	3158	10389	26914	8804	4375	40093	10546	3165	13711	489	1303	1413	57055	2.9
2019	8021	5089	3380	10527	27018	9007	4445	40470	10356	3140	13496	540	1437	1473	57463	0.7
2020	8408	4595	3723	10518	27244	8861	4321	40427	9670	2844	12514	556	1537	1498	56574	-1.5
2021 (e)	8546	4907	3766	11098	28318	9317	4480	42115	9252	3107	12359	623	1748	1508	58396	3.2
2022 (f)	8604	5137	3772	11343	28856	9641	4580	43077	9923	3530	13453	656	1900	1578	60704	4.0
2023(f)	8659	5208	3892	11640	29399	9883	4648	43930	10340	3724	14064	677	1946	1636	62297	2.6
Average Growth																
2002-21	6.3%	3.5%	5.8%	3.7%	4.6%	5.5%	0.2%	4.0%	1.0%	3.4%	1.5%	6.3%	8.6%	4.3%	3.5%	
2022(f)	0.7%	4.7%	0.2%	2.2%	1.9%	3.5%	2.2%	2.3%	7.3%	13.6%	8.9%	5.2%	8.7%	4.6%	4.0%	
2023(f)	0.6%	1.4%	3.2%	2.6%	1.9%	2.5%	1.5%	2.0%	4.2%	5.5%	4.5%	3.3%	2.4%	3.7%	2.6%	

(Figures and forecasts as at mid-March 2022)

Source: Clarksons Research Services March 2022



3. WORLD MERCHANT FLEET

3.1 Top Countries of Control by Major Ship Types

(As on 1st January 2022)
(Ships of 1000 GT and over)

DWT rank	Country of control	Tankers		Bulk carriers		Container ships		General cargo ships		Passenger ships		Total			DWT %-share of world total
		No.	1000 DWT	No.	1000 DWT	No.	1000 DWT	No.	1000 DWT	No.	1000 DWT	No.	1000 DWT	1000 TEU	
1	Greece	1766	178050	2456	204718	484	26071	277	4455	146	310	5129	413605	2181	19.8
2	China, PR of	1792	72876	3193	213749	810	44424	1688	16805	221	572	7704	348426	4217	16.7
3	Japan	1104	57789	1738	153477	332	23371	920	17211	145	431	4239	252278	2180	12.1
4	Korea, Rep. of	615	32074	393	46944	211	10804	399	4011	32	96	1650	93929	961	4.5
5	Germany	275	9673	299	20507	890	40313	779	8470	69	221	2312	79183	3632	3.8
6	Norway	592	40136	252	23877	61	3975	613	9879	204	214	1722	78081	504	3.7
7	Singapore	825	30006	263	18021	233	10700	127	1791	3	3	1451	60521	926	2.9
8	US	397	31753	219	19980	85	3106	160	1962	302	1779	1163	58579	280	2.8
9	Taiwan	121	6328	378	30991	316	16285	150	2146	6	7	971	55757	1363	2.7
10	Italy	366	16633	61	3737	332	24676	168	3148	182	834	1109	49027	2157	2.3
11	Hong Kong (SAR)	270	18392	460	26764	32	557	328	3279	2	6	1092	48997	61	2.3
12	Denmark	277	11575	39	1962	338	28780	132	1042	41	122	827	43481	2513	2.1
13	UK	239	12751	184	14536	201	13032	158	1673	49	83	831	42075	1116	2.0
14	Canada	157	14229	137	5490	136	13273	36	431	78	101	544	33525	1181	1.6
15	Turkey	310	8144	302	15752	88	1988	751	4694	66	103	1517	30680	264	1.5
16	Belgium	126	20108	62	6841	15	550	42	545	-	-	245	28044	48	1.3
17	Indonesia	583	12701	257	7150	230	2746	825	3396	308	424	2203	26418	251	1.3
18	India	208	14915	143	9361	7	178	431	1228	31	37	820	25719	23	1.2
19	Unknown	329	17859	105	5643	28	812	262	1240	38	54	762	25607	76	1.2
20	Russia	529	16306	80	2152	26	353	901	4585	24	62	1560	23458	157	1.1
21	UAE	330	14133	113	5867	84	2277	131	1030	19	100	677	23406	189	1.1
22	France	63	1075	19	911	186	16518	39	254	67	193	374	18950	1455	0.9
23	Iran	73	14764	32	2010	29	1661	80	494	5	4	219	18932	157	0.9
24	Saudi Arabia	111	16162	9	732	1	5	16	207	7	19	144	17125	8	0.8
25	Bermuda	8	365	78	14188	4	467	1	39	-	-	91	15060	40	0.7
26	Viet Nam	217	5301	218	5111	46	531	530	2772	-	-	1011	13714	50	0.7
27	Malaysia	182	11322	45	805	34	437	85	358	17	77	363	13000	34	0.6
28	Netherlands	197	4260	49	2700	44	562	600	5231	9	12	899	12766	243	0.6
29	Oman	45	7118	12	2123	6	84	-	-	4	6	67	9330	7	0.4
30	Cyprus	70	3205	70	4322	2	72	67	1318	9	29	218	8947	33	0.4
Total top 30 countries		12177	700003	11666	870422	5291	288609	10696	103692	2084	5897	41914	1968619	26307	97.8
Others/Unknown		1614	56562	804	42831	260	4369	2185	13148	513	1180	5376	118093	613	2.2
World Total		13791	756565	12470	913253	5551	292978	12881	116840	2597	7077	47290	2086712	26920	100.0
% share of total		29.2	36.3	26.4	43.8	11.7	14.0	27.2	5.6	5.5	0.3	100.0	100.0		

Source: ISL Shipping Statistics & Market Review

3.2 World Merchant Fleet - By Country of Control

(As on 1st January 2022)
(Ships of 1000 GT and over)

DWT-rank 2022	Country of control	National flag				Foreign flags				Total fleet controlled				Foreign flag DWT % share
		No.	1000 DWT	1000 TEU	Av. Age (Years)	No.	1000 DWT	1000 TEU	Av. Age (Years)	No.	1000 DWT	1000 TEU	Av. Age (Years)	
1	Greece	628	59094	41	15.9	4501	354510	2140	12.4	5129	413605	2181	12.8	85.7
2	China, PR of	4448	108233	968	12.8	3256	240193	3250	12.8	7704	348426	4217	12.8	68.9
3	Japan	870	35898	251	12.3	3369	216380	1929	8.2	4239	252278	2180	9.0	85.8
4	Korea, Rep. of	739	13713	258	17.9	911	80216	703	11.2	1650	93929	961	14.2	85.4
5	Germany	157	6850	532	18.6	2155	72334	3101	13.7	2312	79183	3632	14.0	91.3
6	Norway	663	17022	85	16.0	1059	61059	419	14.5	1722	78081	504	15.1	78.2
7	Singapore	668	24035	272	10.6	783	36486	654	14.9	1451	60521	926	12.9	60.3
8	US	197	5684	85	23.7	966	52895	195	14.3	1163	58579	280	15.9	90.3
9	Taiwan	133	6490	182	15.7	838	49267	1181	12.4	971	55757	1363	12.9	88.4
10	Italy	383	7523	68	20.7	726	41504	2088	14.0	1109	49027	2157	16.3	84.7
11	Hong Kong (SAR)	404	21877	23	11.0	688	27121	38	19.3	1092	48997	61	16.2	55.4
12	Denmark	377	21917	1342	14.5	450	21564	1171	13.8	827	43481	2513	14.2	49.6
13	UK	172	6795	179	14.1	659	35280	937	12.8	831	42075	1116	13.0	83.9
14	Canada	129	1577	5	23.7	415	31947	1176	12.1	544	33525	1181	14.8	95.3
15	Turkey	353	5157	73	23.4	1164	25523	191	20.6	1517	30680	264	21.2	83.2
16	Belgium	76	8938	9	10.6	169	19107	39	10.5	245	28044	48	10.5	68.1
17	Indonesia	2088	22070	193	24.1	115	4347	58	18.9	2203	26418	251	23.9	16.5
18	India	641	14590	18	15.5	179	11130	4	15.7	820	25719	23	15.5	43.3
19	Russia	1246	7909	122	29.5	314	15548	36	21.5	1560	23458	157	27.9	66.3
20	UAE	51	397	7	15.0	626	23009	182	19.8	677	23406	189	19.5	98.3
21	France	123	4171	329	14.2	251	14779	1125	12.6	374	18950	1455	13.1	78.0
22	Iran	214	18443	157	20.3	5	489	-	27.4	219	18932	157	20.4	2.6
23	Saudi Arabia	106	13542	8	15.2	38	3584	-	15.0	144	17125	8	15.2	20.9
24	Bermuda	1	13	-	13.3	90	15047	40	8.0	91	15060	40	8.0	99.9
25	Viet Nam	859	10469	46	15.0	152	3245	4	20.6	1011	13714	50	15.8	23.7
26	Malaysia	211	5273	32	18.1	152	7726	2	14.6	363	13000	34	16.6	59.4
27	Netherlands	536	4533	189	14.3	363	8232	54	14.5	899	12766	243	14.4	64.5
28	Oman	4	6	-	15.3	63	9325	7	11.0	67	9330	7	11.2	99.9
29	Cyprus	53	1750	8	18.0	165	7197	25	16.3	218	8947	33	16.7	80.4
30	Switzerland	17	912	-	8.2	147	6771	4	13.3	164	7682	4	12.7	88.1
Total 30 countries		16547	454881	5482	17.0	24769	1495814	20753	13.3	41316	1950695	26235	14.8	76.7
Others		2667	37092	248	24.3	2545	73318	361	22.0	5212	110410	609	23.2	66.4
Sub-total		19214	491973	5730	18.0	27314	1569131	21114	14.1	46528	2061104	26844	15.7	76.1
Unknown		-	-	-	-	-	-	-	-	762	25607	76	23.3	-
World Total										47290	2086712	26920	15.8	

Source: ISL Shipping Statistics and Market Review



3.3 World Merchant Fleet Ranking By Flag

(Ships of 300 GT and over)

DWT-rank January 1st		Flag	January 1st 2021				January 1st 2022				DWT % share of total
2022	(2021)		No. of Ships	1000 GT	1000 DWT	1000 TEU	No. of Ships	1000 GT	1000 DWT	1000 TEU	
1	(1)	Panama	6612	220525	335293	3822	6657	225013	342619	3858	16.3
2	(2)	Liberia	3777	181077	293571	4115	4128	201796	326858	4702	15.6
3	(3)	Marshall Islands	3539	161532	265598	1205	3768	171344	281531	1241	13.4
4	(4)	Hong Kong (SAR)	2556	129348	204717	3642	2501	130851	207596	3680	9.9
5	(5)	Singapore	2331	87755	131596	2472	2281	86074	127160	2549	6.1
6	(6)	Malta	1976	80903	115067	2116	1900	82097	113641	2243	5.4
7	(7)	China, PR of	4734	64922	101691	986	5203	69405	108995	970	5.2
8	(8)	Greece	876	37561	64739	42	855	36540	62133	41	3.0
9	(9)	Bahamas	1091	53233	61270	188	1078	52851	59858	185	2.9
10	(10)	Japan	2689	27937	38229	250	2809	28805	38889	257	1.9
11	(11)	Cyprus	863	22138	33069	471	847	21935	32776	447	1.6
12	(12)	UK	579	22126	31844	388	546	21350	30248	412	1.4
13	(13)	Denmark	548	22235	24916	1539	556	22902	26190	1478	1.2
14	(15)	Portugal / Maderia	608	16491	22686	939	702	19077	25807	1117	1.2
15	(14)	Indonesia	3523	17225	24475	229	3603	17647	25044	200	1.2
16	(16)	Norway	905	17018	21423	82	946	16836	20735	87	1.0
17	(17)	Iran	461	11388	20112	158	476	11273	19873	158	0.9
18	(18)	India	899	9511	16152	55	905	9467	15948	61	0.8
19	(19)	Korea, Rep. of	1040	11912	15206	227	1070	11859	15005	259	0.7
20	(20)	Saudi Arabia	124	7516	13532	8	124	7600	13745	8	0.7
21	(23)	Viet Nam	1419	5751	9442	42	1443	6816	11370	46	0.5
22	(22)	Belgium	98	5817	9522	28	92	5729	9522	10	0.5
23	(21)	Italy	631	13848	10751	109	606	13452	9420	101	0.4
24	(24)	Russia	1583	7209	9181	116	1610	7435	9399	136	0.4
25	(25)	US	364	7574	8346	251	364	7744	8562	271	0.4
26	(27)	France	220	6672	7551	287	226	7637	8174	360	0.4
27	(26)	Bermuda	135	10296	7678	44	126	10220	7539	52	0.4
28	(28)	Germany	233	7029	7456	566	219	6575	6939	537	0.3
29	(29)	Taiwan	204	4592	7009	176	208	4408	6596	184	0.3
30	(32)	Antigua & Barbuda	643	4832	6336	329	605	4668	6144	307	0.3
31	(31)	Cayman Islands	136	4407	6615	5	122	3830	5998	21	0.3
32	(33)	Philippines	1084	4095	6004	50	1111	4059	5937	49	0.3
33	(30)	Malaysia	432	5522	6620	29	446	5239	5924	36	0.3
34	(34)	Netherlands	752	5674	5966	230	729	5600	5785	215	0.3
35	(35)	Turkey	702	4456	5955	91	679	4351	5726	89	0.3
36	(36)	Thailand	562	3574	5898	30	553	3165	5226	30	0.2
37	(37)	Kuwait	46	2555	4483	1	47	2721	4807	1	0.2
38	(41)	Bangladesh	360	2101	3567	4	396	2492	4191	10	0.2
39	(39)	Brazil	119	2597	4209	63	115	2544	4128	64	0.2
40	(45)	Cameroon	63	1171	2038	4	84	2186	3969	2	0.1
41	(38)	Belize	487	2624	4266	11	479	2295	3674	9	0.2
42	(43)	Barbados	154	1555	2536	18	182	1948	3193	20	0.2
43	(44)	Palau	186	1399	2111	15	221	1968	3077	19	0.1
44	(52)	Djibouti	14	871	1591	1	23	1625	3044	1	0.1
45	(42)	Sierra Leone	492	1730	2679	16	485	1708	2719	14	0.1
46	(46)	Togo	338	1366	2024	26	333	1657	2531	25	0.1
47	(40)	New Zealand	210	2189	3623	11	203	1405	2160	9	0.1
48	(47)	Saint Vincent	233	1370	1998	42	230	1350	1921	39	0.1
49	(56)	Tanzania	221	866	1363	10	228	1123	1851	9	0.1
50	(50)	Canada	199	1642	1792	5	205	1666	1794	5	0.1
Total (50 flags)			52051	1327737	1993796	25544	53325	1372338	2055971	26624	97.9
Other flags			4848	31938	39830	314	4903	32171	40274	308	2.1
World Total			56899	1359675	2033626	25858	58228	1404509	2096245	26932	100.0

Source: ISL Shipping Statistics & Market Review

3.4 World merchant fleet by division of age and ship type as of January 1st, 2022

(Ships of 300gt and over)

Ship Type		upto 1996	1997-2001	2002-2006	2007-2011	2012-2016	2017-2021	Total	"dwt % share of total"
Crude Oil & Product Tankers	No	2258	440	1286	1810	1307	1157	8258	
	1000 dwt	9987	33312	111419	163384	97770	130429	546301	26.1
	dwt- % share	1.8	6.1	20.4	29.9	17.9	23.9	100.0	
Oil Chemical Tankers (Including Pure Chemical Tankers)	No	866	456	1020	1842	966	972	6122	
	1000 dwt	3986	8095	22309	40103	28714	26541	129748	6.2
	dwt- % share	3.1	6.2	17.2	30.9	22.1	20.5	100.0	
Liquid Gas Tankers	No	333	188	220	495	441	503	2180	
	1000 dwt	4862	3875	9200	20803	17684	27290	83714	4.0
	dwt- % share	5.8	4.6	11.0	24.9	21.1	32.6	100.0	
Bulk Carriers	No	437	737	1191	3653	3499	1816	11333	
	1000 dwt	17012	42188	87334	252051	266706	151154	816445	38.9
	dwt- % share	2.1	5.2	10.7	30.9	32.7	18.5	100.0	
Other Bulk Carriers (Including Ore and OBO Carriers)	No	657	97	103	255	262	234	1608	
	1000 dwt	3377	1453	2735	20860	30329	38624	97377	4.6
	dwt- % share	3.5	1.5	2.8	21.4	31.1	39.7	100.0	
Container Ships	No	409	662	1138	1582	981	802	5574	
	1000 dwt	7041	19631	49231	80118	77926	59067	293016	14.0
	dwt- % share	2.4	6.7	16.8	27.3	26.6	20.2	100.0	
General Cargo Ships	No	7473	1525	2082	3514	1988	1202	17784	
	1000 dwt	23607	13069	14546	31552	25403	13867	122043	5.8
	dwt- % share	19.3	10.7	11.9	25.9	20.8	11.4	100.0	
of which									
Conventional Cargo Ships	No	6024	928	1522	2396	1049	687	12606	
	1000 dwt	16004	4716	6549	13108	6544	3705	50627	2.4
	dwt- % share	31.6	9.3	12.9	25.9	12.9	7.3	100.0	



3.4 World merchant fleet by division of age and ship type as of January 1st, 2022 (contd.)

Ship Type		upto 1996	1997-2001	2002-2006	2007-2011	2012-2016	2017-2021	Total	"dwt % share of total"
Special Cargo Ships	No	345	207	202	487	482	256	1979	
(Incl. Open Hatch Carriers	1000 dwt	3040	4738	4875	11895	14923	7684	47155	2.2
	dwt- % share	6.4	10.0	10.3	25.2	31.6	16.3	100.0	
Pure Car Carriers	No	58	104	124	289	126	63	764	
	1000 dwt	429	1635	2044	4931	2209	1074	12321	0.6
	dwt- % share	3.5	13.3	16.6	40.0	17.9	8.7	100.0	
Reefer Ships	No	520	99	13	21	7	22	682	
	1000 dwt	2419	773	71	233	37	258	3791	0.2
	dwt- % share	63.8	20.4	1.9	6.1	1.0	6.8	100.0	
Ro-Ro Cargo Ships	No	526	187	221	321	324	174	1753	
	1000 dwt	1715	1205	1008	1385	1690	1146	8149	0.4
	dwt- % share	21.0	14.8	12.4	17.0	20.7	14.1	100.0	
Passenger and Cargo Passenger Ships	No	2361	552	502	534	599	821	5369	
	1000 dwt	2380	1024	1034	1077	816	1272	7602	0.4
	dwt- % share	31.3	13.5	13.6	14.2	10.7	16.7	100.0	
of which									
Passenger Ships/Cruise	No	909	244	210	221	247	396	2227	
	1000 dwt	507	419	450	436	363	597	2772	0.1
	dwt- % share	18.3	15.1	16.2	15.7	13.1	21.5	100.0	
Passenger Ro-Ro Cargo Ships	No	1452	308	292	313	352	425	3142	
	1000 dwt	1873	605	584	641	453	676	4830	0.2
	dwt- % share	38.8	12.5	12.1	13.3	9.4	14.0	100.0	
Total	No	14794	4657	7542	13685	10043	7507	58228	
	1000 dwt	72251	122647	297807	609947	545347	448245	2096245	100.0
	dwt- % share	3.4	5.9	14.2	29.1	26.0	21.4	100.0	

(Source: ISL merchant fleet data bases: aggregates based on update from Clarkson Research Services Limited (CRSL))

3.5 World Tonnage On Order

(In Numbers)

Year Start	Crude Tankers	Product Tankers	Chem/Spec. Tankers	Tankers	Bulkers	Combos	All Bulk	LPG	LNG	Cellular Container	MPP	General Cargo	Ro-Ro	PCC	Reefer	Passenger & Cruise	Offshore	Dredgers	Tugs	Other non cargo	Total
2003	228	471	203	902	438	2	1342	40	57	326	171	499	35	38	29	298	281	38	518	55	3727
2004	299	594	279	1172	763	0	1935	36	56	637	211	740	36	77	22	299	276	41	790	59	5215
2005	319	782	434	1535	918	0	2453	72	106	926	280	759	33	129	19	276	365	45	939	64	6466
2006	271	910	562	1743	1019	0	2762	161	132	1237	443	775	57	147	21	289	521	77	915	75	7612
2007	478	1187	833	2498	1687	3	4188	206	139	1294	634	840	54	188	30	307	957	98	863	55	9853
2008	503	1209	1177	2889	3345	9	6243	216	134	1434	720	1249	86	240	29	339	1415	126	1088	75	13394
2009	583	1165	1036	2784	4146	9	6939	204	85	1204	804	1309	112	224	24	348	1454	110	1493	114	14424
2010	472	997	814	2283	3723	9	6015	158	48	848	666	1119	97	168	21	352	1156	97	1669	117	12531
2011	457	958	563	1978	3867	4	5849	156	25	635	576	959	67	124	22	361	1028	109	1918	120	11949
2012	318	889	350	1557	2945	0	4502	102	62	657	399	771	56	62	29	312	1045	85	1922	115	10119
2013	203	721	235	1159	1853	0	3012	109	95	491	202	652	52	45	39	306	1175	46	1693	108	8025
2014	175	750	286	1211	2166	0	3377	182	121	545	149	520	40	67	38	361	1281	53	1496	107	8337
2015	205	657	352	1214	2120	0	3334	234	156	492	137	494	35	58	42	376	1276	49	1144	108	7935
2016	358	630	390	1378	1697	3	3078	220	155	518	121	518	33	82	42	399	979	62	1018	120	7345
2017	289	523	355	1167	1030	3	2200	132	132	465	105	452	46	59	45	532	755	56	938	115	6032
2018	258	517	339	1114	928	4	2046	92	118	429	118	440	39	37	48	603	606	76	939	100	5691
2019	229	447	280	956	1044	6	2006	94	135	432	104	434	53	21	43	582	459	76	951	113	5503
2020	194	369	248	811	961	5	1777	115	151	370	93	396	45	24	33	540	433	73	909	129	5088
2021	193	325	215	733	783	3	1519	113	165	338	86	370	44	16	24	459	414	66	867	124	4605
2022	174	223	200	597	811	0	1408	162	183	750	86	252	34	41	10	336	325	39	554	97	4277
Mar22*	155	203	190	548	748	0	1296	158	201	791	77	237	34	49	7	324	325	38	534	94	4165

Data based on the Clarksons Research world fleet of merchant vessels > =100 GT*, Data as at start month.
Source: Clarksons Research Services - March 2022

3.6 World Tonnage On Order

(in mill. DWT)

Year Start	Crude Tankers	Product Tankers	Chem/Spec. Tankers	Tankers	Bulkers	Combos	All Bulk	LPG	LNG	Cellular Container	MPP	General Cargo	Ro-Ro	PCC	Reefer	Passenger & Cruise	Offshore	Dredgers	Tugs	Other non cargo	Total
1999	37.72	6.28	2.68	46.68	24.08	0.44	71.19	1.01	1.44	8.16	2.33	0.46	0.64	1.01	0.40	0.52	2.51	0.21	0.05	0.01	89.94
2000	30.74	4.76	1.95	37.45	33.58	0.00	71.03	0.86	1.45	11.91	1.91	0.48	0.66	0.57	0.21	0.75	1.65	0.18	0.05	0.01	91.72
2001	42.22	7.47	1.69	51.39	35.74	0.00	87.12	0.91	1.91	18.40	1.73	0.56	0.64	0.34	0.12	0.88	1.75	0.31	0.04	0.03	114.73
2002	46.57	12.90	2.01	61.49	24.01	0.24	85.74	1.13	3.52	17.17	1.71	0.72	0.59	0.32	0.09	0.66	2.97	0.28	0.05	0.04	114.99
2003	38.72	17.01	3.09	58.81	32.07	0.24	91.12	1.07	4.23	14.29	1.72	0.99	0.42	0.71	0.07	0.48	3.57	0.19	0.05	0.01	118.93
2004	49.13	24.48	4.16	77.78	56.82	0.00	134.59	0.95	4.30	33.23	1.82	1.94	0.35	1.39	0.04	0.37	3.34	0.17	0.09	0.02	182.62
2005	54.20	29.68	5.78	89.66	70.50	0.00	160.17	1.83	8.77	45.76	2.34	2.29	0.34	2.27	0.07	0.46	3.20	0.10	0.14	0.04	227.77
2006	48.92	33.52	7.45	89.89	76.45	0.00	166.34	3.63	11.00	54.84	3.70	2.84	0.68	2.63	0.12	0.65	3.05	0.14	0.14	0.07	249.85
2007	92.97	52.64	12.11	157.73	126.98	0.96	285.67	5.08	12.34	58.16	6.22	3.34	0.63	3.30	0.14	0.69	4.52	0.25	0.15	0.05	380.53
2008	97.56	53.02	17.71	168.30	259.03	2.88	430.20	4.53	11.91	80.21	8.34	5.20	1.16	4.10	0.20	0.80	6.76	0.57	0.18	0.04	554.22
2009	120.12	45.59	15.64	181.35	328.91	2.88	513.13	3.14	7.38	74.55	9.68	5.86	1.42	3.70	0.24	0.74	7.95	0.82	0.23	0.04	628.90
2010	97.79	32.62	11.90	142.31	305.14	2.88	450.33	1.92	3.86	58.74	8.17	5.07	1.37	2.80	0.17	0.61	7.70	0.79	0.23	0.02	541.78
2011	96.14	25.95	7.63	129.72	307.51	1.28	438.51	1.60	1.76	45.96	7.63	4.58	1.04	2.17	0.11	0.50	9.28	0.88	0.23	0.02	514.29
2012	66.82	18.14	4.28	89.24	233.61	0.00	322.85	1.35	5.20	51.82	5.39	3.39	0.90	1.08	0.03	0.42	10.38	0.64	0.21	0.06	403.71
2013	42.02	16.14	3.25	61.41	140.43	0.00	201.84	2.15	8.03	40.80	2.98	2.62	1.22	0.86	0.04	0.36	11.71	0.31	0.19	0.06	273.15
2014	37.75	26.29	5.18	69.22	173.12	0.00	242.34	4.26	10.11	46.56	2.38	1.99	0.87	1.34	0.03	0.48	12.48	0.25	0.21	0.06	323.36
2015	42.06	24.91	7.10	74.07	174.55	0.00	248.62	7.23	13.21	40.10	2.17	1.78	0.71	1.09	0.15	0.62	11.67	0.23	0.20	0.15	327.92
2016	70.44	26.26	7.19	103.89	137.25	0.25	241.39	7.24	13.16	43.10	1.88	2.16	0.46	1.50	0.20	0.70	8.76	0.31	0.17	0.17	321.20
2017	55.12	17.46	6.14	78.72	89.13	0.25	168.10	3.85	11.17	35.57	1.33	1.98	0.63	1.10	0.18	0.78	7.02	0.36	0.16	0.14	232.38
2018	51.41	17.34	5.39	74.14	90.17	0.33	164.64	2.58	9.97	30.96	1.27	1.84	0.54	0.62	0.21	0.87	5.87	0.39	0.14	0.14	220.06
2019	49.10	16.55	4.42	70.07	102.98	0.50	173.54	2.56	11.12	30.14	0.99	1.66	0.73	0.35	0.15	0.94	4.21	0.40	0.13	0.13	227.05
2020	38.63	12.74	4.10	55.47	92.17	0.41	148.05	3.37	12.12	26.72	0.83	1.72	0.59	0.37	0.15	0.81	4.25	0.34	0.12	0.15	199.59
2021	39.91	12.69	3.60	56.21	66.27	0.25	122.73	3.56	13.64	27.02	1.27	2.04	0.50	0.22	0.14	0.60	4.03	0.25	0.11	0.13	176.23
2022	34.86	10.27	3.88	49.01	68.48	0.00	117.49	6.06	15.64	61.43	1.29	1.52	0.60	0.80	0.04	0.35	4.03	0.14	0.06	0.12	209.55
Mar-22	31.49	9.38	3.80	44.67	63.38	0.00	108.04	5.82	17.47	65.60	1.11	1.45	0.64	1.00	0.02	0.33	3.91	0.14	0.06	0.11	205.71

 Data based on the Clarksons Research world fleet of merchant vessels > =100 GT
 Source: Clarksons Research Services - March 2022

3.7 Total world order book by ship type and delivery schedule as July 1st, 2022

Ships of 300 gt and over

Ship Type	Order Book						cgt %change over Pre-year	Estimated delivery schedule (%shares)												
	No	1000	1000	1000	cgt %share of total	No		2022		2023		2024		2025+						
		dwt	gt	cgt				No	cgt	No	cgt	No	cgt	No	cgt					
Cargo carrying ships																				
Total Tankers	872	63593	50128	33409	32.6	20.6	31.2	19.5	35.8	27.8	19.4	25.7	13.6	27.1						
of which																				
LNG tankers	255	22904	26444	20714	20.2	79.6	10.6	9.0	17.3	15.9	33.3	33.9	38.8	41.2						
LPG tankers	147	5519	4668	3125	3.0	-3.9	21.8	21.3	57.1	60.6	17.7	14.7	3.4	3.4						
Chemical tankers	6	128	78	181	0.2	135.2	16.7	14.0	83.3	86.0	-	-	-	-						
Crude Oil tankers	121	22621	11680	3923	3.8	-37.0	44.6	46.1	44.6	44.9	58.0	4.9	5.0	4.1						
Product tankers	103	5734	3183	1511	1.5	-10.9	51.5	34.4	35.0	43.1	10.7	17.2	2.9	5.2						
Oil Chemical tanker	240	6687	4076	3956	3.9	-19.7	43.8	40.8	37.1	39.9	16.7	15.6	2.5	3.7						
Total Bulk carriers	829	65623	35572	15419	15.0	42.3	27.0	25.3	45.0	46.0	26.7	27.2	1.3	1.5						
of which																				
Bulk Carriers	785	64029	34681	14970	14.1	43.0	25.5	25.1	45.9	46.1	27.3	27.3	1.4	1.5						
Ore Carrier	2	325	168	46	-	-92.0	10.0	100.0	-	-	-	-	-	-						
Other Bulk carriers	42	1269	722	404	0.4	9.1	54.8	35.9	28.6	43.1	16.7	21.0	-	-						
Container Ships	919	75862	66227	32631	31.8	52.6	14.0	10.2	38.4	35.5	36.9	39.0	10.7	15.3						
Total general cargo ships	481	7431	8552	5719	5.6	58.5	39.7	23.1	31.0	27.6	20.8	32.2	8.5	17.1						
of which																				
Conventional cargo ships	270	1783	1218	1491	1.5	9.3	52.6	51.1	31.5	32.8	13.3	13.4	2.6	2.7						
Reefer ships	2	8	6	13	-	-63.2	100.0	100.0	-	-	-	-	-	-						
Special ships	109	3738	2454	1461	1.4	56.7	21.1	19.0	45.0	41.2	22.0	25.3	11.9	14.5						
Ro/Ro cargo ships	32	478	692	468	0.5	-29.9	65.6	38.6	15.6	31.8	12.5	19.3	6.3	10.4						
Pure car carriers	68	1425	4182	2287	2.2	275.2	4.4	3.8	14.7	14.9	52.9	51.7	27.9	29.6						

Source: ISL Shipping Statistics & Market Review

3.7 Total world order book by ship type and delivery schedule as July 1st, 2022 (contd.)

Ships of 300 gt and over

Ship Type	Order Book					cgt %share of total	cgt %change over Pre-year	Estimated delivery schedule (%shares)											
	No	1000 dwt	1000 gt	1000 cgt	cgt %share of total			2022		2023		2024		2025+					
		No	1000 dwt	1000 gt				1000 cgt	No	cgt	No	cgt	No	cgt	No	cgt			
Total Passenger ships	221	818	8449	8925	8.7	323.4	61.2	47.3	23.1	23.4	9.5	16.2	6.1	13.1					
<i>of which</i>																			
Pass./Cruise ships	132	491	6844	7282	7.1	2077.2	75.9	70.6	17.2	21.3	5.2	6.8	1.7	1.3					
Pass. Ro/Ro cargo ships	89	327	1605	1643	1.6	-7.4	51.7	43.7	27.0	23.8	12.4	17.7	9.0	14.8					
Total	3322	213327	168929	96104	93.7	46.4	27.9	17.9	37.6	33.7	26.0	31.0	8.6	17.4					
Ships of miscellaneous activities (a)																			
Offshore	132		5202	3381	3.3	37.9	36.4	48.0	30.3	26.5	24.2	16.1	9.1	9.4					
Offshore support	135		367	812	0.8	-41.4	40.7	38.0	51.9	54.6	7.4	7.4	-	-					
Drilling	16		883	632	0.6	-14.7	37.5	35.7	62.5	64.3	-	-	-	-					
Towing/Pushing	330		174	705	0.7	-11.7	72.1	68.5	24.2	28.8	3.6	2.7	-	-					
Dredger	39		155	254	0.2	-46.5	38.5	34.0	38.5	38.4	17.9	17.0	5.1	10.6					
Research(b)	27		136	230	0.2	216.1	18.5	19.5	44.4	33.4	25.9	30.7	11.1	16.4					
Other NCCV	64		292	395	0.4	118.8	65.6	56.6	20.3	9.9	7.8	12.5	6.3	21.1					
Total	743		7209	6408	6.3	5.0	55.0	46.7	32.3	33.8	9.8	12.3	2.8	7.2					
Grand Total	4065	213327	176138	102512	100.0	42.9	32.9	19.9	36.6	33.7	23.0	29.8	7.5	16.7					

(a) dwt-figures not available for non-merchant vessels (b) excl. Fishing/Research

Source: ISL Shipping Statistics & Market Review

3.8 Top Ten Open Registry Flags by Ship Type as of July 1st, 2022

Flag dwt-rank '22('21)	(1)No (2) 1000 dwt (3) 1000 TEU	Tankers	Bulk Carriers	Container ships	General Cargo Ships	Passenger ships	Total	% share of total
1. (1) Panama	(1)	1534	2512	656	1903	107	6712	33.5
	(2)	89586	192854	42297	23199	505	348441	28.9
	(3)	-	10	3649	190	2	3850	28.9
2. (2) Liberia	(1)	1372	1693	984	308	7	4364	21.8
	(2)	124059	157957	57912	6194	29	346149	28.7
	(3)	-	2	4822	115	-	4939	37.1
3. (3) Marshall Islands	(1)	1522	1782	273	263	17	3857	19.3
	(2)	126829	140382	13815	7236	45	288307	23.9
	(3)	-	1	1153	48	-	1203	9.0
4. (4) Malta	(1)	739	505	333	220	84	1881	9.4
	(2)	42995	40255	26477	3089	378	113193	9.4
	(3)	-	2	2298	67	1	2368	17.8
5. (5) Bahamas	(1)	333	272	38	268	148	1059	5.3
	(2)	33054	18147	1400	5728	911	59240	4.9
	(3)	-	-	111	69	-	181	1.4
6. (6) Cyprus	(1)	136	251	161	214	89	851	4.2
	(2)	7664	19701	4168	2111	367	34011	2.8
	(3)	-	-	333	76	2	411	3.1
7. (8) Antigua & Barbuda	(1)	24	29	110	428	-	591	2.9
	(2)	520	848	1617	3326	-	6310	0.5
	(3)	-	-	127	179	-	306	2.3
8. (7) Cayman Islands	(1)	80	31	3	6	2	122	0.6
	(2)	3935	1759	246	87	3	6030	0.5
	(3)	-	-	21	-	-	21	0.2
9. (9) Belize	(1)	69	61	-	328	13	471	2.4
	(2)	544	1409	-	1264	6	3223	0.3
	(3)	-	-	-	8	-	8	0.1
10.(10) Vanuatu	(1)	5	14	4	97	7	127	0.6
	(2)	231	504	20	469	2	1226	0.1
	(3)	-	-	2	12	-	14	0.1
TOTAL	(1)	5814	7150	2562	4035	474	20035	100
	(2)	429415	573817	147952	52701	2245	1206131	100
	(3)	-	14	12517	763	5	13300	100
% share of total	(1)	29	35.7	12.8	20.1	2.4	100	
	(2)	35.6	47.6	12.3	4.4	0.2	100	
	(3)	-	0.1	94.1	5.7	-	100	

Source: ISL Shipping Statistics & Market Review



3.9 World Merchant Fleet Development By Ship Type

(Ships of 300 GT and over)

Category of Ships	2018 January		2019 January		2020 January		2021 January		2022 January		DWT %	
	No.	1000 DWT	No.	1000 DWT	No.	1000 DWT	No.	1000 DWT	No.	1000 DWT	change over previous year	share of total
Crude oil and product tankers	7791	492228	7860	496031	8033	524750	8184	538819	8258	546301	1.4	26.1
Oil chemical/chemical tankers	5624	113735	5750	117009	5914	122404	6061	127023	6122	129748	2.1	6.2
Liquid gas tankers	1932	64277	1980	68792	2035	73491	2097	77490	2180	83714	8.0	4.0
Bulk carriers	10226	718029	10377	730271	10657	755443	10996	788197	11333	816445	3.6	38.9
Other bulk carriers including ore	1419	78087	1458	87740	1487	93871	1547	93519	1608	97377	4.1	4.6
Container ships	5190	253071	5301	265672	5360	274659	5418	281440	5574	293016	4.1	14.0
Conventional cargo ships	12342	51364	12252	51534	12070	48824	12319	49444	12606	50627	2.4	2.4
Special cargo ships	1596	38506	1649	40554	1912	45473	1948	46205	1979	47155	2.1	2.2
Pure car carriers	782	12427	785	12561	775	12445	756	12216	764	12321	0.9	0.6
Reefer ships	742	4142	724	4020	709	3895	703	3874	682	3791	2.2	0.2
Ro-ro cargo ships	1592	7612	1636	7830	1646	7946	1667	7926	1753	8149	2.8	0.4
Passenger ships/cruise	1902	2440	2005	2550	2079	2695	2138	2717	2227	2772	2.0	0.1
Passenger Ro-Ro cargo ships	2800	4420	2895	4546	2978	4630	3065	4755	3142	4830	1.6	0.2
Total	53938	1840338	54672	1889112	55616	1970526	56899	2033626	58228	2096245	3.1	100.0

Source: ISL Shipping Statistics and Market Review 2022

3.10 Additions to World Merchant Fleet - By Ship Type

(Ships of 300 GT and over)

Category of Ships	2017		2018		2019		2020		2021		DWT %	
	No.	1000 DWT	No.	1000 DWT	No.	1000 DWT	No.	1000 DWT	No.	1000 DWT	change over previous year	share of total
Crude oil and product tankers	254	33017	242	24247	253	32530	151	18971	203	21360	12.6	25.2
Oil chemical/chemical tankers	200	5521	202	4794	213	6192	185	5057	161	4924	-2.6	5.8
Liquid gas tankers	107	4749	96	5886	86	5083	92	4635	122	6937	49.7	8.2
Bulk carriers	401	32905	235	17548	369	30664	432	39253	378	31007	-21.0	36.5
Other bulk carriers including ore	29	4024	40	9787	55	9596	40	8833	45	6247	-29.3	7.4
Container ships	153	12500	175	14070	165	11377	140	9277	161	11596	25.0	13.7
Conventional cargo ships	82	515	72	466	147	765	117	699	157	977	39.7	1.2
Special cargo ships	48	1785	50	1364	62	1871	33	1098	45	1181	7.6	1.4
Pure car carriers	24	467	15	254	5	82	8	133	12	159	19.3	0.2
Reefer ships	3	41	8	85	6	62	2	20	3	48	135.2	0.1
Ro-ro cargo ships	32	275	26	206	43	286	19	159	31	191	20.3	0.2
Passenger ships/cruise	66	99	71	120	100	146	61	102	74	121	17.9	0.1
Passenger Ro-Ro cargo ships	71	119	98	142	89	132	59	113	62	147	30.1	0.2
Total	1470	96018	1330	78969	1593	98788	1339	88350	1454	84896	-3.9	100.0

Source: ISL Shipping Statistics & Market Review 2022

3.11 Growth of World Fleet

(In million DWT)

Year Start	Crude Tankers	Product Tankers	Chem/Spec. Tankers	Tankers	Bulkers	Combos	All Bulk	LPG	LNG	Container ships	MPP	General Cargo	Ro-Ro	PCC	Reefer	Passenger & Cruise	Offshore	Dredgers	Tugs	Other Non Cargo	Total
1996	214.1	56.5	13.6	284.2	243.3	22.0	549.6	9.0	5.3	44.9	21.1	55.7	7.3	4.6	8.6	4.3	13.8	2.6	0.8	1.2	728.8
1997	216.6	58.3	14.2	289.2	253.6	19.4	562.1	9.4	5.7	50.0	21.6	53.8	7.5	4.7	8.4	4.4	15.3	2.6	0.9	1.2	747.6
1998	218.7	59.1	15.0	292.9	264.7	17.7	575.2	9.7	6.1	56.6	21.9	51.1	7.5	4.9	8.4	4.5	16.9	2.7	0.9	1.2	767.6
1999	220.5	61.2	16.2	297.8	264.2	15.5	577.6	9.8	6.4	62.2	22.4	48.8	7.7	5.2	8.4	4.7	19.6	2.8	0.9	1.2	777.8
2000	219.8	64.1	17.4	301.3	267.1	14.8	583.2	10.1	6.7	64.7	22.8	46.9	7.9	5.8	8.2	4.9	21.9	2.9	1.0	1.4	788.3
2001	225.6	64.3	18.5	308.4	274.4	14.2	597.0	10.5	7.7	70.4	23.1	45.0	8.0	6.2	8.2	5.0	24.0	3.0	1.0	1.5	810.6
2002	219.4	65.7	19.0	304.1	286.2	13.2	603.4	10.9	7.8	77.7	23.0	42.8	8.1	6.3	8.0	5.3	26.6	3.1	1.0	1.9	825.9
2003	222.3	66.7	19.7	308.8	293.8	11.8	614.4	10.7	8.6	85.0	22.9	41.3	8.1	6.5	7.9	5.6	28.5	3.3	1.1	2.0	845.7
2004	227.3	70.0	20.8	318.0	302.0	11.4	631.4	11.1	9.6	91.7	23.1	39.6	8.0	6.8	7.7	5.7	31.7	3.4	1.1	1.9	872.9
2005	236.4	76.9	22.0	335.2	321.5	9.9	666.7	11.1	11.2	99.9	23.7	39.1	8.1	7.2	7.5	5.8	35.6	3.5	1.1	1.9	922.5
2006	250.7	83.7	23.8	358.1	344.3	9.0	711.4	11.3	12.6	112.0	24.4	39.8	8.1	7.8	7.5	5.9	38.7	3.5	1.2	1.9	986.2
2007	261.1	91.7	25.5	378.4	367.5	8.5	754.3	11.8	14.8	128.7	25.5	40.2	8.2	8.5	7.4	6.0	42.3	3.6	1.3	2.0	1054.4
2008	271.4	101.9	27.5	400.8	392.2	7.5	800.6	12.4	17.4	145.2	26.8	40.8	8.2	9.3	7.3	6.1	47.2	3.6	1.3	2.0	1128.3
2009	275.3	114.8	31.0	421.1	420.0	7.2	848.3	13.9	22.2	162.3	28.0	41.8	8.3	10.5	7.1	6.2	51.4	3.8	1.4	2.0	1207.1
2010	291.8	126.9	34.0	452.8	464.6	6.4	923.8	14.4	25.9	169.8	27.6	41.8	8.1	10.0	6.7	6.4	54.9	3.9	1.5	1.9	1296.7
2011	300.4	134.2	35.8	470.4	544.3	8.0	1022.7	14.9	28.1	184.3	28.6	42.0	7.5	10.5	6.4	6.5	60.3	4.3	1.6	1.9	1419.4
2012	320.6	138.9	37.2	496.7	625.1	6.8	1128.6	15.1	28.9	197.4	29.1	40.8	7.3	11.3	6.0	6.5	63.8	4.5	1.7	1.9	1542.8
2013	335.7	142.3	37.7	515.8	691.5	4.7	1212.0	15.3	29.0	207.1	29.5	39.6	7.1	11.8	5.3	6.5	65.3	4.9	1.8	1.9	1637.1
2014	340.3	146.4	38.3	525.0	730.8	4.2	1260.0	16.3	30.1	216.9	29.8	39.1	6.7	11.9	5.2	6.5	67.1	4.9	1.9	2.0	1698.6
2015	341.6	151.8	38.9	532.4	762.6	3.9	1298.9	17.0	32.8	229.2	29.7	38.7	6.5	12.1	5.0	6.5	70.3	5.0	2.0	2.0	1755.9
2016	347.9	159.7	40.7	548.3	780.9	2.8	1332.0	19.4	35.2	245.1	29.8	39.0	6.8	12.4	5.0	6.6	73.0	5.0	2.1	2.0	1813.4
2017	368.1	169.0	42.7	579.9	798.1	2.0	1380.0	22.4	37.8	246.5	29.7	39.0	6.8	12.3	5.0	6.8	75.2	5.0	2.1	2.0	1870.6
2018	386.5	175.8	44.5	606.8	821.5	1.4	1429.7	24.3	40.2	253.7	29.4	39.2	6.8	12.5	4.8	6.9	76.6	5.1	2.2	2.0	1933.3
2019	388.8	179.2	46.4	614.4	845.5	1.1	1460.9	24.6	44.6	266.2	29.4	39.3	6.9	12.5	4.6	7.1	78.7	5.1	2.2	2.0	1984.1
2020	414.2	187.1	47.7	648.9	879.1	0.8	1528.8	25.6	48.1	275.0	29.3	39.7	7.1	12.4	4.6	7.3	78.4	5.1	2.3	2.1	2065.8
2021	428.0	191.0	49.0	668.0	912.2	0.9	1581.2	27.0	50.5	281.8	28.9	39.9	7.1	12.2	4.6	7.5	78.1	5.2	2.3	2.1	2128.5
2022	434.1	194.6	49.6	678.3	945.0	1.1	1624.4	28.4	55.4	293.4	29.2	40.5	7.2	12.3	4.5	7.6	78.1	5.3	2.4	2.2	2190.8
Mar-22*	436.3	195.2	49.5	681.0	950.4	1.1	1632.6	28.7	55.7	294.3	29.4	40.6	7.2	12.3	4.5	7.6	77.8	5.3	2.4	2.2	2200.4
Average Growth	3.3%	2.1	2.9%	2.9%	3.8%	21.8%	3.4%	5.2%	5.1%	2.5%	-1.3%	0.7%	0.4%	-1.9%	0.2%	1.7%	-0.4%	2.3%	1.6%	0.7%	2.9%
2011-21	3.6%	3.6%	3.2%	3.6%	5.3%	-19.4%	4.5%	6.1%	6.0%	4.3%	0.1%	-0.5%	-0.5%	1.5%	-3.2%	1.5%	2.6%	2.1%	3.6%	0.9%	4.1%

Note: Data based on the Clarksons Research world fleet of merchant vessels >= 100 GT
Source: Clarksons Research Services - March 2022



3.12 Growth of World Fleet

(In Nos)

Year Start	Crude Tankers	Product Tankers	Chem/Spec. Tankers	Tankers	Bulkers	Combos	All Bulk	LPG	LNG	Cellular Container	MPP	General Cargo	Ro-Ro	PCC	Reefer	Passenger & Cruise	Offshore	Dredgers	Tugs	Other Non Cargo	Total
1996	1302	5615	1889	8806	5172	205	14183	858	90	1912	2136	14812	964	396	2003	5607	4023	1626	8796	1805	59211
1997	1313	5689	1947	8949	5291	185	14425	896	97	2100	2223	14764	983	399	1977	5751	4086	1638	9031	1839	60209
1998	1328	5700	2003	9031	5422	170	14623	909	103	2333	2302	14566	1004	411	1980	5931	4164	1644	9351	1854	61175
1999	1345	57890	2084	9209	5371	155	14735	931	108	2539	2381	14386	1019	427	1967	6069	4326	1658	9590	1879	62015
2000	1341	5867	2167	9375	5354	150	14879	950	113	2614	2449	14252	1045	461	1937	6221	4508	1671	9861	1910	62871
2001	1364	5869	2232	9465	5387	143	14995	969	126	2756	2536	14127	1052	489	1937	6348	4599	1678	10108	1933	63653
2002	1323	5931	2270	9524	5490	133	15147	991	127	2904	2571	14031	1049	493	1922	6505	4689	1699	10344	1968	64440
2003	1344	5969	2326	9639	5559	119	15317	988	137	3052	2589	14049	1052	502	1921	6670	4853	1724	10641	2005	65500
2004	1374	6020	2396	9790	5624	113	15527	999	153	3202	2607	13958	1041	512	1903	6775	5026	1727	10927	2024	66381
2005	1406	6153	2464	10023	5841	105	15969	992	174	3376	2683	14057	1034	532	1876	6878	5170	1729	11270	2051	67791
2006	1482	6289	2588	10359	6131	96	16586	992	193	3642	2778	14373	1032	567	1864	6955	5366	1736	11726	2070	69880
2007	1544	6532	2740	10816	6415	90	17321	1024	221	4005	2908	14601	1032	607	1846	7006	5609	1763	12261	2108	72312
2008	1592	6774	2916	11282	6751	79	18112	1059	251	4397	3071	14849	1026	657	1830	7093	5926	1792	12776	2135	74974
2009	1594	7062	3192	11848	7147	75	19070	1114	299	4760	3229	15235	1015	719	1793	7192	6371	1846	13375	2161	78179
2010	1658	7330	3433	12421	7668	63	20152	1139	336	4825	3248	15464	992	665	1748	7286	6866	1891	14118	2220	80950
2011	1686	7499	3548	12733	8639	68	21440	1165	361	4989	3316	15580	944	687	1683	7334	7317	1930	14836	2262	83844
2012	1773	7664	3650	13087	9475	50	22612	1185	373	5109	3345	15504	904	728	1620	7416	7645	1967	15696	2316	86420
2013	1833	7907	3699	13439	10107	29	23575	1193	373	5117	3359	15426	872	753	1514	7494	7915	2006	16729	2364	88690
2014	1842	8181	3744	13767	10471	24	24262	1223	387	5117	3338	15428	841	759	1507	7562	8248	2003	17606	2409	90690
2015	1823	8382	3807	14012	10769	23	24804	1246	416	5149	3289	15432	812	769	1507	7666	8622	2017	18403	2451	92583
2016	1841	8568	3884	14293	10991	19	25303	1310	444	5260	3273	15539	817	780	1523	7823	8886	2018	18949	2492	94417
2017	1931	8775	3996	14702	11140	15	25857	1383	475	5193	3241	15644	820	774	1529	7975	9027	2030	19367	2531	95846
2018	2011	8938	4095	15044	11378	12	26434	1431	505	5204	3185	15689	830	775	1518	8171	9064	2034	19713	2592	97145
2019	2008	9068	4215	15291	11621	8	26920	1431	555	5314	3177	15749	826	777	1508	8404	9041	2036	20075	2621	98434
2020	2115	9241	4301	15657	11979	8	27644	1453	593	5383	3177	15865	832	766	1510	8647	8991	2052	20522	2666	100101
2021	2178	9331	4390	15899	12326	10	28235	1486	621	5442	3165	15966	828	749	1521	8809	8961	2079	20799	2707	101368
2022	2194	9377	4415	15986	12700	12	28698	1523	681	5588	3178	16087	832	756	1506	8934	8937	2111	21269	2749	102849
Mar-22	2205	9385	4415	16005	12766	12	28783	1532	685	5606	3188	16100	830	756	1507	8938	8926	2112	21288	2752	103003
Average Growth	3.0%	1.0%	2.1%	1.5%	2.9%	25.0%	2.1%	2.3%	4.7%	1.1%	-0.4%	0.6%	-0.5%	-2.2%	0.7%	1.9%	-0.3%	1.3%	1.3%	1.5%	1.3%
2021	3.0%	1.0%	2.1%	1.5%	2.9%	25.0%	2.1%	2.3%	4.7%	1.1%	-0.4%	0.6%	-0.5%	-2.2%	0.7%	1.9%	-0.3%	1.3%	1.3%	1.5%	1.3%
2011-21	2.6%	2.2%	2.2%	2.2%	3.6%	-17.4%	2.8%	2.5%	5.6%	0.9%	-0.5%	0.2%	-1.3%	0.9%	-1.0%	1.8%	2.0%	0.7%	3.4%	1.8%	1.9%

Note: Data based on the Clarksons Research world fleet of merchant vessels > = 100 GT
Source: Clarksons Research Services - March 2022

3.13 Development of Mobile Offshore Fleet

(No. of Units)

Year Start	Development						Production			Support					Total Mobile Fleet	
	Survey	Mobile Offshore Drilling	Construction Vessel/Barge	Lift Boat/ Installation	Accommodation	MSV/DSV/ ROV Support	Dredgers	Mobile Offshore Production	Logistics	AHTS >8000 bhp	AHTS <8000 bhp & AHT	PSV/Supply >3000 DWT	PSV/Supply <3000 DWT	Rescue & Salvage		Utility Support
2002	573	780	697	218	105	166	192	166	509	288	992	109	529	479	1362	7165
2003	576	785	730	231	109	180	199	170	525	306	1014	132	566	486	1387	7396
2004	578	795	747	236	113	184	207	187	551	329	1038	160	612	489	1414	7640
2005	575	800	762	240	119	193	213	204	576	344	1070	173	642	491	1453	7855
2006	584	799	786	245	122	199	217	218	605	365	1138	206	672	485	1486	8127
2007	591	809	846	252	132	209	215	235	635	388	1215	252	690	494	1525	8488
2008	606	821	895	263	145	219	215	254	659	419	1307	295	721	509	1579	8907
2009	620	852	987	274	162	246	218	273	686	470	1403	349	794	530	1652	9516
2010	635	889	1059	292	196	273	221	286	717	539	1555	412	838	540	1735	10187
2011	649	921	1155	309	214	311	224	302	748	614	1689	459	884	549	1781	10809
2012	657	954	1213	321	222	340	228	313	752	654	1793	507	909	552	1826	11241
2013	671	964	1259	341	234	361	239	320	765	684	1837	591	927	547	1855	11595
2014	680	1012	1288	355	252	384	237	335	780	695	1889	712	954	541	1921	12035
2015	688	1037	1316	371	267	418	237	345	790	704	1902	848	1001	537	2008	12469
2016	691	1023	1339	386	292	439	235	348	801	719	1889	934	1024	533	2084	12737
2017	693	1003	1362	405	305	450	236	361	818	720	1888	978	1043	510	2121	12893
2018	690	971	1377	413	310	460	242	369	827	702	1876	997	1048	496	2127	12905
2019	685	941	1394	431	312	468	242	380	841	694	1835	1006	1032	493	2125	12879
2020	682	936	1393	457	316	470	234	380	854	684	1804	1019	1018	489	2130	12866
2021	679	898	1401	473	311	470	235	380	869	673	1798	1014	1015	487	2130	12833
2022	680	863	1420	494	308	466	240	378	873	654	1791	1001	1013	483	2151	12815
Mar-22	677	860	1421	493	306	463	240	374	875	651	1790	1002	1017	483	2149	12801
Average Growth																
2021	0.1%	-3.9%	1.4%	4.4%	-1.0%	-0.9%	2.1%	-0.5%	0.5%	-2.8%	-0.4%	-1.3%	-0.2%	-0.8%	1.0%	-0.1%
2011-21	0.5%	-0.6%	2.1%	4.8%	3.7%	4.1%	0.7%	2.3%	1.6%	0.6%	0.6%	8.1%	1.4%	-1.3%	1.9%	1.7%

Source: Clarksons Research Services - March 2022



3.14 World Merchant Fleet Development - By Ship Type

(Ships of 300 GT and over)

Year/Ship type	No. of ships	% share of world total	1000 GT	% share of world total	1000 DWT	% share of world total	1000 TEU	% share of world total	DWT % change over prev. period
TOTAL FLEET									
2018 January 1st	53938	100.0	1228672	100.0	1840338	100.0	23133	100.0	3.3
2019 January 1st	54672	100.0	1266660	100.0	1889112	100.0	24328	100.0	2.7
2020 January 1st	55655	100.0	1320140	100.0	1970526	100.0	25227	100.0	4.3
2021 January 1st	56899	100.0	1359675	100.0	2033626	100.0	25858	100.0	3.2
2022 January 1st	58228	100.0	1404509	100.0	2096245	100.0	26932	100.0	3.1
Average yearly growth Jan. 1st 2018 - 2022	1.9		3.4		3.3		3.9		
Crude Oil and Product Tankers									
2018 January 1st	7791	14.4	266176	21.7	492228	26.7	1	0.0	5.5
2019 January 1st	7860	14.4	268167	21.2	496031	26.3	1	0.0	0.8
2020 January 1st	8033	14.4	283253	21.5	524750	26.6	1	0.0	5.8
2021 January 1st	8184	14.4	290796	21.4	538819	26.5	1	0.0	2.7
2022 January 1st	8258	14.2	264171	21.0	546301	26.1	1	0.0	1.4
Average yearly growth Jan. 1st 2018 - 2022	1.5		2.6		2.6		0		
Oil Chemical and Pure Chemical Tankers									
2018 January 1st	5624	10.4	70914	5.8	113735	6.2	-	-	6.6
2019 January 1st	5750	10.5	72940	5.8	117009	6.2	-	-	2.9
2020 January 1st	5914	10.6	76244	5.8	122404	6.2	-	-	4.6
2021 January 1st	6061	10.7	79109	5.8	127023	6.2	-	-	3.8
2022 January 1st	6122	10.5	80782	5.8	129748	6.2	-	-	2.1
Average yearly growth Jan. 1st 2018 - 2022	2.1		3.3		3.3		-		
Liquid Gas Tankers									
2018 January 1st	1932	3.6	72133	5.9	64277	3.5	-	-	9.2
2019 January 1st	1980	3.6	78062	6.2	68792	3.6	-	-	7.0
2020 January 1st	2035	3.7	83802	6.3	73491	3.7	-	-	6.8
2021 January 1st	2097	3.7	88175	6.5	77490	3.8	-	-	5.4
2022 January 1st	2180	3.7	95444	6.8	83714	4.0	-	-	8.0
Average yearly growth Jan. 1st 2018 - 2022	3.1		7.3		6.8				
Bulk Carriers									
2018 January 1st	10226	19.0	394985	32.1	718029	39.0	46	0.2	2.7
2019 January 1st	10377	19.0	401736	31.7	730271	38.7	42	0.2	1.7
2020 January 1st	10657	19.1	415461	31.5	755443	38.3	39	0.2	3.4
2021 January 1st	10996	19.3	433223	31.9	788197	38.8	35	0.1	4.3
2022 January 1st	11333	19.5	448653	31.9	816445	38.9	34	0.1	3.6
Average yearly growth Jan. 1st 2018 - 2022	2.6		3.2		3.3		-7.3		
Other Bulk Carriers including OBOs									
2018 January 1st	1419	2.6	43372	3.5	78087	4.2	1	0.0	-0.5
2019 January 1st	1458	2.7	48339	3.8	87740	4.6	1	0.0	12.4
2020 January 1st	1487	2.7	51459	3.9	93871	4.8	1	0.0	7.0
2021 January 1st	1547	2.7	51099	3.8	93519	4.6	1	0.0	-0.4
2022 January 1st	1608	2.8	53445	3.8	97377	4.6	1	0.0	4.1
Average yearly growth Jan. 1st 2018 - 2022	3.2		5.4		5.7		6.3		
Container Ships									
2018 January 1st	5190	9.6	224655	18.3	253071	13.8	20823	90.0	0.6
2019 January 1st	5301	9.7	236927	18.7	265672	14.1	22027	90.5	5.0
2020 January 1st	5360	9.6	245970	18.6	274656	13.9	22948	91.0	3.4
2021 January 1st	5418	9.5	252238	18.6	281440	13.8	23618	91.3	2.5
2022 January 1st	5574	9.6	262944	18.7	293016	14.0	24687	91.7	4.1
Average yearly growth Jan. 1st 2018 - 2022	1.8		4.0		3.7		4.3		

3.14 World Merchant Fleet Development - By Ship Type (contd.)

Year/Ship type	No. of ships	% share of world total	1000 GT	% share of world total	1000 DWT	% share of world total	1000 TEU	% share of world total	DWT % change over prev. period	
Conventional Cargo Ships										
2018 January 1st	12342	22.9	35765	2.9	51364	2.8	1251	5.4	-0.1	
2019 January 1st	12252	22.4	35868	2.8	51534	2.7	1249	5.1	0.3	
2020 January 1st	12070	21.7	33818	2.6	48824	2.5	1074	4.3	-5.3	
2021 January 1st	12319	21.7	34169	2.5	49444	2.4	1064	4.1	1.3	
2022 January 1st	12606	21.6	34930	2.5	50627	2.4	1062	3.9	2.4	
Average yearly growth Jan. 1st 2018 - 2022	0.5		-0.6		-0.4		-4.0			
Special Cargo Ships including Open Hatch Carriers										
2018 January 1st	1596	3.0	26508	2.2	38506	2.1	689	3.0	2.1	
2019 January 1st	1649	3.0	27827	2.2	40554	2.1	684	2.8	5.3	
2020 January 1st	1912	3.4	31334	2.4	45473	2.3	842	3.3	12.1	
2021 January 1st	1948	3.4	31800	2.3	46205	2.3	824	3.2	1.6	
2022 January 1st	1979	3.4	32469	2.3	47155	2.2	828	3.1	2.1	
Average yearly growth Jan. 1st 2018 - 2022	5.5		5.2		5.2		4.7			
Pure Car Carriers										
2018 January 1st	782	1.4	37705	3.1	12427	0.7	2	0.0	-1.1	
2019 January 1st	785	1.4	38237	3.0	12561	0.7	2	0.0	1.1	
2020 January 1st	775	1.4	37976	2.9	12445	0.6	1	0.0	-0.9	
2021 January 1st	756	1.3	37344	2.7	12216	0.6	1	0.0	-1.8	
2022 January 1st	764	1.3	37815	2.7	12321	0.6	1	0.0	0.9	
Average yearly growth Jan. 1st 2018 - 2022	-0.6		0.1		-0.2			-14.7		
Reefer Ships										
2018 January 1st	742	1.4	3790	0.3	4142	0.2	53	0.2	-1.9	
2019 January 1st	724	1.3	3679	0.3	4020	0.2	53	0.2	-2.9	
2020 January 1st	709	1.3	3568	0.3	3895	0.2	51	0.2	-3.1	
2021 January 1st	703	1.2	3551	0.3	3874	0.2	50	0.2	-0.5	
2022 January 1st	682	1.2	3487	0.2	3791	0.2	50	0.2	-2.2	
Average yearly growth Jan. 1st 2018 - 2022	-2.1		-2.1		-2.2		-1.1			
Ro-Ro Cargo Ships										
2018 January 1st	1592	3.0	12613	1.0	7612	0.4	249	1.1	0.1	
2019 January 1st	1636	3.0	13024	1.0	7830	0.4	254	1.0	2.9	
2020 January 1st	1646	3.0	13438	1.0	7946	0.4	253	1.0	1.5	
2021 January 1st	1667	2.9	13491	1.0	7926	0.4	248	1.0	-0.3	
2022 January 1st	1753	3.0	13961	1.0	8149	0.4	250	0.9	2.8	
Average yearly growth Jan. 1st 2018 - 2022	2.4		2.6		1.7		0.1			
Passenger Ships/Cruise										
2018 January 1st	1902	3.5	22532	1.8	2440	0.1	0	0.0	5.1	
2019 January 1st	2005	3.7	23838	1.9	2550	0.1	0	0.0	4.5	
2020 January 1st	2079	3.7	25510	1.9	2695	0.1	0	0.0	5.7	
2021 January 1st	2138	3.8	25856	1.9	2717	0.1	0	0.0	0.8	
2022 January 1st	2227	3.8	26673	1.9	2772	0.1	0	0.0	2.0	
Average yearly growth Jan. 1st 2018 - 2022	4.0		4.3		3.2		-9.9			
Passenger Ro-Ro Cargo Ships										
2018 January 1st	2800	5.2	17525	1.4	4420	0.2	18	0.1	0.4	
2019 January 1st	2895	5.3	18015	1.4	4546	0.2	18	0.1	2.9	
2020 January 1st	2978	5.4	18308	1.4	4630	0.2	17	0.1	1.8	
2021 January 1st	3065	5.4	18823	1.4	4755	0.2	17	0.1	2.7	
2022 January 1st	3142	5.4	19188	1.4	4830	0.2	17	0.1	1.6	
Average yearly growth Jan. 1st 2018 - 2022	2.9		2.3		2.2		-2.3			

Source: ISL Shipping Statistics & Market Review 2022



3.15 General Cargo Fleet Development

(‘000 DWT)

Start	General Cargo Fleet Development (by DWT range)							General Cargo Fleet			
	< 10000 DWT GC		> = 10000 DWT GC		Total GC		% Growth	Order book (Year start)	Orders	Deliveries	Scrap
	No.	000 DWT	No.	000 DWT	No.	000 DWT					
1999	13250	28725	1136	20087	14386	48812	-4.4	456.6	307.1	284.5	1949.7
2000	13217	28410	1035	18501	14252	46911	-3.9	479.3	465.8	386.2	2074.8
2001	13193	28076	934	16874	14127	44951	-4.2	558.8	437.5	275.4	2267.1
2002	13202	27745	829	15037	14031	42782	-4.8	721.0	660.2	387.8	16996
2003	13290	27635	759	13676	14049	41311	-3.4	993.4	1423.0	473.1	1978
2004	13278	27253	680	12330	13958	39584	-4.2	1943.4	1228.0	884.2	1040.5
2005	13415	27395	642	11710	14057	39105	-1.2	2287.1	1821.7	1269.6	282.8
2006	13735	28257	638	11575	14373	39832	1.9	2839.3	1769.9	1220.3	662.4
2007	13973	28928	628	11302	14601	40230	1.0	3338.9	3314.1	1414.2	523.8
2008	14223	29603	626	11171	14849	40774	1.4	5202.7	2568.8	1909.8	476.8
2009	14611	30789	624	11020	15235	41808	2.5	5861.8	1229.1	1961.1	1713.4
2010	14883	31609	581	10197	15464	41806	0.0	5070.7	1558.6	1856.4	1493.1
2011	15015	32122	565	9913	15580	42034	0.5	4584.7	769.9	1793.7	2267.2
2012	15014	32094	490	8709	15504	40803	-2.9	3391.2	758.3	1341.5	1730.7
2013	14992	31856	434	7740	15426	39596	-3.0	2622.4	642.9	1094.5	1407.0
2014	15001	31501	427	7627	15428	39128	-1.2	1990.1	797.5	918.3	1198.6
2015	15013	31263	419	7484	15432	38746	-1.0	1777.1	1080.2	690.0	432.4
2016	15113	31433	426	7540	15539	38973	0.6	2159.3	631.6	785.9	640.5
2017	15215	31562	429	7465	15644	39028	0.1	1984.5	702.6	812.4	630.9
2018	15258	31643	431	7515	15689	39158	0.3	1840.2	654.8	621.8	461.3
2019	15315	31770	434	7488	15749	39258	0.3	1654.8	995.1	797.9	332.8
2020	15416	32003	449	7655	15865	39658	1.0	1718.9	917.6	589.8	245.9
2021	15510	32241	456	7705	15966	39946	0.7%	2041.2	536.5	993.2	346.3
2022	15620	32746	467	7765	16087	40512	1.4%	1515.2	38.5	102.9	11.2
Mar - 22*	15630	32792	470	7803	16100	40595		2041.2			

Includes vessels > = 100 GT, Data as at start month
Source: Clarkson Research Services - March 2022

3.16 Multipurpose (MPP) Fleet Development

(in TEU)

Start	MPP Fleet Development (by TEU range)							% Growth	MPP Fleet			
	Feeder			Feedermax		Handy 1000+	Total		Order book (Year start)	Orders	Deliveries	Scrap
	100-199	200-349	350-500	500-749	750-999					(During the year, 2022 YTD)		
1999	99506	169020	196641	254663	85945	83058	888833	4.9%	130248	33153	56288	17806
2000	101046	174372	196783	260288	96367	97078	925934	4.2%	107113	57269	67844	20703
2001	104985	180634	192691	270992	102596	116475	968373	4.6%	96538	35719	37105	22339
2002	108591	183660	190442	268805	106259	121678	979435	1.1%	95152	37620	38050	21071
2003	109443	186529	184776	276654	101428	135406	994236	1.5%	94722	45100	46620	19300
2004	109991	187980	180010	280372	97243	164413	1020009	2.6%	93202	72201	46229	6075
2005	114304	190878	180741	294969	99556	177633	1058081	3.7%	119174	117900	45191	1531
2006	116735	199808	185529	309695	104420	181333	1097520	3.7%	191883	193798	62363	6398
2007	120914	210658	193312	332468	108416	185320	1151088	4.9%	322799	194972	77562	2632
2008	125832	223320	200943	366026	120290	186697	1223108	6.3%	434564	167819	77255	7762
2009	130065	236361	203095	405158	130491	189053	1294223	5.8%	500108	27730	87515	63222
2010	131393	240752	199240	403305	129935	207976	1312601	1.4%	418259	100279	108927	39708
2011	132194	242468	198094	417502	144313	244582	1379153	5.1%	395497	37219	117921	56743
2012	131871	242176	193597	415414	166054	289489	1438601	4.3%	285213	18708	113514	58505
2013	129612	238805	198589	411583	174977	333496	1487062	3.4%	161071	65663	92667	47563
2014	126600	235888	200477	396394	172368	397918	1529405	2.8%	121943	40019	44139	38617
2015	123846	231678	197484	378491	169701	433053	1534253	0.3%	114186	29200	42294	25235
2016	122363	229491	193901	373879	171413	457704	1548751	0.9%	96142	3756	27301	31413
2017	121426	226457	189077	370005	169898	466140	1543003	-0.4%	72597	14513	12989	30529
2018	119201	220973	185982	361823	168960	466327	1523266	-1.3%	70621	6333	14216	14948
2019	118385	220701	183516	361629	171338	466527	1522096	-0.1%	51606	17405	15797	15961
2020	117259	222888	182313	361563	171234	464805	1520062	-0.1%	40461	30064	9815	32573
2021	116058	227764	181121	356414	172690	442301	1496348	-1.6%	60710	26295	20839	7824
2022'	115074	232022	178291	356460	174404	451801	1508052	0.8%	61969	4000	10434	526
Mar-22	115351	232839	178291	356634	175276	459569	1517960		55535			

Includes vessels ≥ 100 TEU, Data as at start month.
Source: Clarkson Research Services - March 2022



3.17 Containership Fleet Development

(in '000 TEU)

Start	Containership Fleet by Size								Containership Fleet			
	100 - 2999	3000 - 5999	6000 - 7999	8000 - 11999	12000 - 14999	P-Pmax 17000+	Total Fleet	% Growth	0.5 (Year start)	Orders	Deliveries	Scrap
	(During the year, 2022 YTD)											
1999	2465.9	1632.8	102.6	57.8			4259.1	11.9%	627.5	571.5	264.0	53.9
2000	2555.3	1719.8	102.6	96.3			4474.1	5.0%	935.1	967.8	463.5	13.6
2001	2684.8	1944.2	160.0	134.8			4923.7	10.1%	1439.4	532.0	627.0	37.7
2002	2828.4	2213.9	323.9	144.5			5510.6	11.9%	1344.4	422.1	645.4	65.4
2003	2953.8	2488.4	473.6	180.0			6095.8	10.6%	1121.2	2105.4	570.6	28.6
2004	3090.5	2718.0	599.3	229.9			6637.8	8.9%	2656.0	1699.0	654.7	9.0
2005	3222.8	3035.2	670.9	354.9			7283.8	9.7%	3700.3	1688.0	963.2	2.8
2006	3443.0	3406.5	749.5	645.4			8244.3	13.2%	4418.4	1722.3	1378.2	23.8
2007	3751.9	3750.2	904.2	1153.9		35.6	9595.9	16.4%	4721.3	3325.7	1373.2	20.9
2008	4077.9	4203.2	1088.1	1449.0		124.7	10943.0	14.0%	6651.5	1148.7	1525.3	101.2
2009	4367.6	4640.9	1273.6	1922.4	13.8	142.5	12360.8	13.0%	6228.8	65.3	1106.7	375.9
2010	4310.6	4935.1	1413.5	2202.4	81.7	142.5	13085.8	5.9%	4955.8	597.1	1384.7	132.6
2011	4342.3	5291.7	1585.3	2537.9	420.4	142.5	14320.0	9.4%	3886.1	1867.4	1231.1	77.9
2012	4357.9	5450.6	1687.3	2933.6	885.3	142.5	15457.2	7.9%	4403.9	432.4	1273.6	334.7
2013	4211.2	5567.2	1741.5	3258.3	1461.2	142.5	16382.0	6.0%	3464.3	2152.8	1368.5	442.5
2014	4109.5	5555.4	1834.7	3690.9	1785.1	319.4	17295.0	5.6%	4031.8	1164.1	1526.2	373.1
2015	4036.2	5537.0	1867.5	4238.2	2155.1	612.1	18446.1	6.7%	3523.7	2242.2	1660.8	196.9
2016	4035.5	5526.9	1888.0	4942.9	2473.1	1038.5	19904.9	7.9%	3952.7	303.9	913.7	657.0
2017	3963.8	5104.1	1823.9	5273.7	2719.2	1268.0	20152.8	1.2%	3262.3	815.0	1176.6	404.7
2018	3969.2	4863.0	1811.7	5559.0	3064.8	1654.4	20922.2	3.8%	2849.3	1276.2	1299.3	116.7
2019	4067.4	4846.6	1811.7	5755.8	3435.0	2180.0	22096.5	5.6%	2775.1	785.6	1067.2	182.8
2020	4128.5	4790.7	1811.7	5779.4	3788.2	2680.8	22979.3	4.0%	2459.9	1024.7	859.6	187.3
2021	4242.1	4733.4	1790.9	5780.8	4018.4	3083.7	23649.2	2.9%	2540.6	4318.5	1084.2	12.0
2022	4414.4	4754.0	1790.9	5932.2	4413.6	3413.4	24718.6	4.5%	5770.1	479.8	81.1	
Mar22*	4439.0	4754.0	1790.9	5943.2	4459.2	3413.4	24799.7		6168.8			

Includes vessels >=100 TEU, * Data as at start month
 YTD - Year to Date
 Source: Clarkson Research Services - March 2022

3.18 Containership Fleet Development - By Size

As at 1st March 2022
(^{'000} TEU)

Size in TEU	2014	2015	2016	2017	2018	2019	2020	2021	2022	Mar-22	Avg. Growth p.a.	
											22/14	22/21
100-999	696	667	650	645	644	636	639	631	627	627	-1%	-1%
1,000-1,999	1731	1731	1748	1753	1754	1754	1777	1806	1878	1891	1%	4%
2,000-2,999	1683	1638	1638	1565	1572	1677	1712	1806	1910	1921	1%	6%
3,000-3,999	923	916	922	865	830	844	866	878	893	893	0%	2%
4,000-4,999	2891	2836	2792	2565	2457	2443	2402	2365	2365	2365	-2%	
5,000-5,999	1741	1785	1812	1674	1576	1560	1523	1490	1495	1495	-2%	0%
6,000-6,999	1504	1537	1557	1493	1481	1481	1481	1475	1475	1475	0%	
7,000-7,999	331	331	331	331	331	331	331	316	316	316	-1%	
8,000-8,999	2229	2331	2532	2541	2541	2541	2541	2541	2541	2541	1%	
9,000-9,999	813	1066	1395	1572	1676	1695	1695	1685	1685	1685	8%	
10,000-10,999	299	491	665	776	776	826	826	826	826	826	12%	
11,000-11,999	350	350	350	384	566	693	717	728	880	891	11%	21%
12,000-12,999	137	137	137	137	137	137	162	272	358	358	11%	32%
13,000-13,999	1263	1586	1655	1655	1725	1848	1944	1944	1944	1944	5%	
14,000-14,999	337	352	553	783	998	1184	1312	1416	1520	1535	18%	7%
15,000-15,999		32	80	95	156	217	323	338	415	446		23%
16,000-16,999	48	48	48	48	48	48	48	48	176	176	16%	267%
17,000-17,999	246	281	388	388	388	388	388	388	388	388	5%	
18,000-18,999	73	312	536	573	573	573	573	573	573	573	26%	
19,000-19,999		19	115	307	404	480	519	519	519	519		
20,000 & above					290	739	1201	1604	1934	1934		21%
Total	17295	18446	19905	20153	20922	22096	22979	23649	24719	24800	4%	5%

All totals at start year. Includes vessels \geq 100 TEU
Source: Clarkson Research Services - March 2022

3.19 Containership Fleet - By Size & Age

(As at 1st March 2022)
(No. and ^{'000} TEU)

Size in TEU	20 yrs & over	15 - 19 yrs	10 - 14 yrs	5 - 9 yrs	0 - 4 yrs	Totals						
100-999	444	224	237	169	223	160	78	35	78	39	1060	627
1,000-1,999	306	430	210	288	382	546	184	254	243	372	1325	1891
2,000-2,999	150	361	211	551	160	418	65	158	170	434	756	1921
3,000-3,999	44	147	47	153	84	289	54	198	30	105	259	893
4,000-4,999	48	213	130	566	261	1146	94	428	3	12	536	2365
5,000-5,999	53	294	107	583	84	448	30	160	2	11	276	1495
6,000-6,999	34	222	65	425	98	642	27	179	1	7	225	1475
7,000-7,999	5	37	21	158	14	100	3	21			43	316
8,000-8,999			87	725	112	951	100	865			299	2541
9,000-9,999	14	135	26	243	34	322	93	872	12	113	179	1685
10,000-10,999					21	215	55	561	5	51	81	826
11,000-11,999			6	66	25	284	4	46	43	495	78	891
12,000-12,999					10	125	1	12	18	221	29	358
13,000-13,999					42	562	82	1093	21	288	145	1944
14,000-14,999					18	253	37	530	52	752	107	1535
15,000-15,999							6	95	23	351	29	446
16,000-16,999							3	48	8	128	11	176
17,000-17,999			3	53	5	89	14	245			22	388
18,000-18,999							31	573			31	573
19,000-19,999							16	307	11	211	27	519
20,000 & above									88	1934	88	1934
Total	1098	2062	1150	3981	1573	6550	977	6684	808	5523	5606	24800
<3000	900	1014	658	1008	765	1124	327	448	491	844	3141	4439
3,000 - 5,999	145	654	284	1302	429	1883	178	787	35	128	1071	4754
6,000 - 7,999	39	259	86	583	112	742	30	201	1	7	268	1791
8,000 - 11,999	14	135	119	1035	192	1772	252	2344	60	658	637	5943
12,000 - 16,999					70	940	129	1779	122	1740	321	4459
17,000+			3	53	5	89	61	1125	99	2145	168	3413

Inclusion in the age bands is calculated of the vessel's year and month of build. Includes vessels \geq 100 TEU
Source: Clarkson Research Services - March 2022



3.20 Reefer Fleet Development

(in Mill. Cu. ft.)

Start	Reefer Fleet by Size								Reefer Fleet			
	Under 100000	100 - 199999	200 - 299999	300 - 449999	450 - 549999	550000 & over	Total Fleet	% Growth	Order book (Year start)	Orders	Deliveries	Scrap
										(During the year, 2022 YTD)		
1999	22.9	43.5	59.4	92.5	100.6	56.0	374.9	0.6%	17.9	1.2	9.9	17.5
2000	22.5	42.6	56.7	86.9	101.3	57.2	367.3	-2.0%	9.1	1.6	6.3	6.9
2001	22.5	42.0	56.4	85.1	101.0	59.1	366.1	-0.3%	4.4	-	1.3	6.1
2002	22.2	41.1	55.6	82.8	100.0	58.0	359.8	-1.7%	3.1	0.4	1.4	6.9
2003	21.9	41.0	54.3	81.6	97.2	58.1	354.1	-1.6%	2.1	0.2	0.8	8.1
2004	21.5	40.6	52.4	77.8	96.7	57.5	346.6	-2.1%	1.4	2.5	0.7	10.3
2005	21.2	39.4	50.6	73.3	94.8	57.0	336.4	-2.9%	3.2	3.4	0.5	2.5
2006	20.8	39.1	50.4	72.2	94.3	57.0	333.7	-0.8%	6.1	1.6	0.8	4.0
2007	20.3	38.9	49.6	71.0	93.8	56.3	329.9	-1.1%	6.9	5.2	3.2	3.5
2008	19.6	39.1	49.1	69.8	93.3	57.6	328.5	-0.4%	8.9	3.8	2.2	13.4
2009	19.2	38.8	47.8	64.5	88.9	58.0	317.2	-3.4%	10.5	0.0	3.0	17.7
2010	18.7	38.3	46.6	59.7	82.8	56.0	302.1	-4.8%	7.5	0.3	2.4	17.1
2011	17.3	37.4	44.2	53.3	76.6	56.0	284.8	-5.7%	4.8	0.8	0.8	16.0
2012	16.5	35.4	41.0	48.8	71.5	54.9	268.0	-5.9%	1.6	0.7	0.1	28.6
2013	14.4	34.2	37.7	38.0	59.2	53.7	237.1	-11.5%	1.5	0.6	1.2	5.9
2014	14.4	33.6	36.7	37.9	57.2	52.5	232.2	-2.1%	0.9	5.3	0.5	6.7
2015	14.2	32.6	36.9	36.7	54.2	51.3	225.8	-2.8%	5.7	3.3	1.0	2.1
2016	14.1	32.8	37.2	36.7	53.7	50.1	224.7	-0.5%	8.0	1.0	1.0	3.3
2017	14.1	32.5	37.7	35.2	53.1	49.4	222.1	-1.1%	7.9	2.8	2.2	10.2
2018	14.0	31.4	37.4	35.3	49.2	46.2	213.6	-3.8%	8.4	1.7	4.3	10.7
2019	14.1	30.4	37.7	33.0	44.8	47.3	207.2	-3.0%	5.8	4.7	4.0	8.8
2020	14.0	29.7	38.7	31.7	43.2	45.0	202.4	-2.3%	6.5	2.3	2.6	2.2
2021	14.0	29.5	38.5	33.1	42.2	45.6	202.8	0.2%	6.2		4.6	7.2
2022	13.8	27.7	36.8	33.8	41.6	46.5	200.2	-1.3%	1.6		0.9	0.3
Mar-22*	13.8	27.5	37.0	33.8	41.6	47.1	200.8		0.8			

*Data as at start month
Source: Clarkson Research Services - March 2022

3.21 Tanker Fleet - By Size and Age

(As at 1st March 2022)
(Fleet No. and '000 DWT)

Size in DWT (Tonnes)	20 yrs & over		15 - 19 yrs		10 - 14 yrs		5 - 9 yrs		0 - 4 yrs		Totals	
Less than 10,000	4662	9657	884	3638	1315	6182	1121	3949	763	3137	8745	26563
10,000 - 14,999	134	1624	133	1666	347	4368	62	786	125	1574	801	10019
15,000 - 19,999	88	1543	102	1904	264	4765	100	1877	115	2114	669	12203
20,000 - 24,999	24	534	24	529	32	688	12	267	24	540	116	2558
25,000 - 29,999	15	425	35	948	40	1052	35	913	45	1167	170	4505
30,000 - 34,999	34	1094	45	1507	34	1136	21	664	22	753	156	5155
35,000 - 39,999	71	2630	145	5440	118	4463	81	3088	47	1753	462	17374
40,000 - 44,999	27	1174	91	3795	60	2509	16	656	15	616	209	8751
45,000 - 49,999	88	4081	228	10692	314	14892	345	16996	261	12957	1236	59618
50,000 - 54,999	1	52	51	2623	202	10324	79	4015	90	4543	423	21557
55,000 - 69,999	6	406	36	2409	16	1015	2	130	12	746	72	4706
70,000 - 84,999	12	895	118	8673	166	12355	49	3667	46	3457	391	29047
85,000 - 99,999	25	2448	7	676	5	462	1	88			38	3675
100,000 - 109,999	32	3390	174	18445	192	20515	95	10304	63	6889	556	59544
110,000 - 124,999	6	688	79	9030	150	17198	72	8287	175	19918	482	55121
125,000 - 159,999	45	6848	94	14558	133	20851	112	17531	169	26134	553	85922
160,000 - 199,999	6	966	33	5524	29	4746	6	970	2	326	76	12532
200,000 - 299,999	36	10600	49	14647	75	22324	46	13765	76	22752	282	84089
300,000 - 309,999	21	6412	54	16444	50	15245	22	6700	42	12793	189	57594
310,000 - 319,999	7	2180	34	10783	100	31737	88	27922	96	30288	325	102911
320,000 & above			6	2166	24	7701	17	5456	7	2247	54	17570
Total	5340	57647	2422	136100	3666	204531	2382	128029	2195	154705	16005	681012
10,000 - 54,999	482	13157	854	29106	1411	44199	751	29261	744	26017	4242	141740
55,000 - 84,999	18	1300	154	11082	182	13370	51	3797	58	4203	463	33753
85,000 - 124,999	63	6526	260	28151	347	38175	168	18679	238	26807	1076	118339
125,000 - 199,999	51	7814	127	20082	162	25596	118	18501	171	26460	629	98453
200,000 & above	64	19193	143	44040	249	77008	173	53842	221	68081	850	262164

Inclusion in the age bands is calculated on the basis of the vessel's year and month of build
Source: Clarkson Research Services - March 2022



3.22 Tanker Fleet Development - By Size

((As at 1st March 2022)
(in '000 DWT)

Size DWT (tonnes)	2014	2015	2016	2017	2018	2019	2020	2021	2022	Mar-22	Avg. Growth p.a.	
											22/14	22/21
Less than 10,000	23881	24366	24546	24935	25470	26130	26435	26577	26550	26563	1%	0%
10,000 - 14,999	8701	8682	8690	8851	9118	9474	9713	9951	10002	10019	2%	1%
15,000 - 19,999	10157	10293	10532	10980	11233	11823	12233	12291	12185	12203	2%	-1%
20,000 - 24,999	2024	2070	2136	2179	2271	2311	2417	2462	2581	2558	3%	5%
25,000 - 29,999	3821	3737	3513	3812	4094	4038	4131	4408	4506	4506	2%	2%
30,000 - 34,999	4795	4621	4710	4847	4953	4957	5060	5135	5155	5155	1%	0%
35,000 - 39,999	14977	15394	16454	17023	17246	17273	17688	17954	17446	17374	2%	-3%
40,000 - 44,999	10129	9955	9910	9904	9893	9759	9499	9410	8795	8751	-2%	-7%
45,000 - 49,999	37170	40779	45513	49322	51165	52331	55581	58227	59595	59618	5%	2%
50,000 - 54,999	15353	15759	16411	17018	17773	18327	19033	19788	21406	21557	4%	8%
55,000 - 69,999	6315	5754	5147	5207	5076	4813	4878	5179	4776	4706	-3%	-8%
70,000 - 84,999	25168	25139	25361	26553	27747	28120	28965	29189	29047	29047	2%	0%
85,000 - 99,999	10393	8304	8016	7822	6367	5227	5128	4736	3774	3675	-11%	-20%
100,000 - 109,999	54098	54981	56955	60692	61196	59554	61854	61326	59645	59544	1%	-3%
110,000 - 124,999	33062	33626	34540	36357	40775	44073	47602	49536	54438	55121	6%	10%
125,000 - 159,999	61972	62039	63594	67515	74462	76055	79047	83307	84664	85922	4%	2%
160,000 - 199,999	12541	12375	12375	12535	12535	12371	12371	12371	12206	12532	0%	0%
200,000 - 299,999	64508	63074	63136	70048	74262	71434	76582	81968	83789	84089	3%	2%
300,000 - 309,999	53636	52722	53338	56070	59108	56683	59426	59406	57903	57594	1%	-3%
310,000 - 319,999	59256	64009	68133	72901	76704	84286	94098	97549	102281	102911	6%	5%
320,000 & above	12756	14682	15323	15323	15323	15323	17247	17247	17570	17570	4%	0%
Total	524713	532361	548331	579894	606770	614363	648987	668017	678311	681012	3%	2%

Source: Clarkson Research Services - March 2022

3.23 Crude Tanker Fleet - By Size and Age

(As at 1st March 2022
(No. and '000 DWT)

Size DWT (tonnes)	20 yrs & over		15 - 19 yrs		10 - 14 yrs		5 - 9 yrs		0 - 4 yrs		Totals	
Less than 10,000												
10,000 - 54,999												
55,000 - 59,999					2	119					2	119
60,000 - 64,999	1	62	9	552			2	130	9	580	21	1323
65,000 - 69,999	1	69	14	975							15	1044
70,000 - 74,999	4	290	17	1221	3	218	1	73			25	1802
75,000 - 79,999			7	528	2	151	2	151			11	831
80,000 - 84,999			3	255							3	255
85,000 - 89,999					3	265					3	265
90,000 - 99,999	18	1778	3	279	1	97					22	2154
100,000 - 109,999	23	2438	134	14153	113	12034	28	2967	11	1173	309	32765
110,000 - 119,999	5	563	72	8218	101	11581	33	3800	119	13517	330	37679
120,000 - 124,999	1	125					5	607			6	732
125,000 - 149,999	17	2476	26	3850	19	2850	13	1950	40	5865	115	16990
150,000 - 159,999	28	4372	62	9753	112	17684	95	14968	125	19649	422	66425
160,000 - 199,999	5	806	31	5199	27	4422	6	970	2	326	71	11723
200,000 - 299,999	36	10600	49	14647	75	22324	46	13765	76	22752	282	84089
300,000 - 309,999	21	6412	54	16444	50	15245	22	6700	42	12793	189	57594
310,000 - 319,999	7	2180	34	10783	100	31737	88	27922	96	30288	325	102911
320,000 & above			6	2166	24	7701	17	5456	7	2247	54	17570
Total	167	32170	521	89024	632	126428	358	79457	527	109190	2205	436270
10,000 - 54,999												0
55,000 - 84,999	6	420	50	3531	7	488	5	354	9	580	77	5373
85,000 - 124,999	47	4903	209	22650	218	23977	66	7374	130	14690	670	73595
125,000 - 199,999	50	7654	119	18802	158	24955	114	17887	167	25840	608	95139
200,000 & above	64	19193	143	44040	249	77008	173	53842	221	68081	850	262164

Inclusion in the age bands is calculated on the basis of the vessel's year and month of build
Source: Clarkson Research Services - March 2022



3.24 Product Tanker Fleet - By Size and Age

(As at 1st March 2022)
(No. and '000 DWT)

Size DWT (Tonnes)	20 yrs & over		15 - 19 yrs		10 - 14 yrs		5 - 9 yrs		0 - 4 yrs		Totals	
Less than 10,000	3523	7038	512	1893	770	3223	852	2828	480	1891	6137	16872
10,000 - 14,999	48	592	24	291	50	620	31	386	52	652	205	2541
15,000 - 19,999	32	569	8	147	14	242	20	368	19	336	93	1663
20,000 - 24,999	5	114			3	68	1	23	3	72	12	277
25,000 - 29,999	8	239	3	82	6	170	3	85	1	25	21	601
30,000 - 34,999	25	810	26	880	5	164	10	304	14	484	80	2642
35,000 - 39,999	41	1515	135	5068	99	3764	44	1708	15	573	334	12627
40,000 - 44,999	18	780	79	3269	50	2068	12	493	9	372	168	6981
45,000 - 49,999	80	3711	211	9894	277	13190	309	15257	229	11375	1106	53426
50,000 - 54,999			51	2623	202	10324	79	4015	87	4393	419	21355
55,000 - 59,999					2	112			2	111	4	224
60,000 - 64,999					5	319					5	319
65,000 - 69,999	4	275	13	882	7	465					24	1623
70,000 - 74,999	5	369	89	6515	140	10389	39	2900	34	2524	307	22697
75,000 - 79,999	2	152	2	153	21	1597	5	387	12	933	42	3222
80,000 - 84,999	1	84									1	84
85,000 - 89,999	2	174					1	88			3	262
90,000 - 99,999	5	496	4	397	1	100					10	994
100,000 - 109,999	9	953	40	4292	79	8481	67	7337	52	5716	247	26779
110,000 - 124,999			7	812	49	5617	34	3880	56	6401	146	16710
125,000 - 199,999	1	160	8	1280	4	641	4	613	4	620	21	3315
200,000 & above												
Total	3809	18031	1212	38480	1784	61554	1511	40672	1069	36478	9385	195214
10,000 - 54,999	275	8330	537	22255	706	30610	509	22638	429	18281	2438	102114
55,000 - 84,999	12	880	104	7551	175	12882	44	3287	48	3569	383	28168
85,000 - 124,999	16	1623	51	5501	129	14198	102	11305	108	12117	406	44745
125,000 - 199,999	1	160	8	1280	4	641	4	613	4	620	21	3315
200,000 & above												

Inclusion in the age bands is calculated on the basis of the vessel's year and month of build

Product tanker fleet is defined as all coated non-IMO graded tanker all IMO3 tankers, all IMO 2 tankers 25000 dwt and above which meet criteria :average tank size >3000 cbm or where average tank size unknown, no of tanks <16(25-40k dwt), (<18(40-55 dwt), (<30(55-85k dwt) tankers of unknown IMO grade 25000 dwt and above uncoated non-IMO graded tankers below 55000 dwt and excludes specialised tankers and all tankers with stainless steel tanks

Source: Clarkson Research Services - March 2022

3.25 Specialised Tanker Fleet - By Size & Age

(As at 1st March 2022)
(Fleet No. and '000 DWT)

Size DWT (Tonnes)	20 yrs & over		15 - 19 yrs		10 - 14 yrs		5 - 9 yrs		0 - 4 yrs		Totals	
Less than 10,000	308	328	6	13	25	62	41	79	27	72	407	553
10,000 - 14,999	1	11	1	12	1	14					3	37
15,000 - 19,999	3	55									3	55
20,000 - 24,999							2	46			2	46
25,000 - 29,999	2	54									2	54
30,000 - 34,999					1	35					1	35
35,000 - 39,999					1	36	2	78			3	114
40,000 - 44,999			2	86	1	43					3	129
45,000 - 49,999												
50,000 - 54,999												
55,000 - 69,999												
70,000 - 84,999												
85,000 - 89,999												
90,000 - 99,999												
100,000 - 124,999												
125,000 - 159,999												
160,000 - 199,999												
200,000 - 299,999												
300,000 - 319,999												
320,000 & above												
Total	314	447	9	111	29	190	45	203	27	72	424	1023
10,000 - 54,999	6	120	3	98	4	128	4	124			17	470
55,000 - 84,999												
85,000 - 124,999												
125,000 - 199,999												
200,000 & above												

Inclusion in the age bands is calculated on the basis of the vessel's year and month of build
Specialised tanker fleet includes tankers designed for the carriage of specialist liquids (excluding chemical tankers)
Source: Clarkson Research Services - March 2022



3.26 Chemical Tanker Fleet - By Size & Age

(As at 1st March 2022
(Fleet No. and '000 DWT)

Size DWT (Tonnes)	20 yrs & over		15 - 19 yrs		10 - 14 yrs		5 - 9 yrs		0 - 4 yrs		Totals	
Less than 10,000	831	2292	366	1732	520	2898	228	1041	256	1174	2201	9138
10,000 - 14,999	85	1021	108	1363	296	3734	31	400	73	922	593	7441
15,000 - 19,999	53	919	94	1757	250	4523	80	1508	96	1777	573	10485
20,000 - 24,999	19	419	24	529	29	620	9	198	21	468	102	2235
25,000 - 29,999	5	132	32	866	34	882	32	829	44	1142	147	3850
30,000 - 34,999	9	284	19	627	28	937	11	360	8	269	75	2478
35,000 - 39,999	30	1115	10	372	18	664	35	1302	32	1180	125	4633
40,000 - 44,999	9	394	10	441	9	398	4	164	6	244	38	1640
45,000 - 49,999	8	370	17	798	37	1703	36	1739	32	1582	130	6192
50,000 - 54,999	1	52							3	150	4	202
55,000 - 69,999									1	55	1	55
70,000 - 84,999							2	156			2	156
85,000 - 89,999												
90,000 - 99,999												
100,000 - 124,999												
125,000 - 159,999												
160,000 - 199,999												
200,000 - 299,999												
300,000 - 309,999												
310,000 - 319,999												
320,000 & above												
Total	1050	6999	680	8485	1221	16359	468	7697	572	8965	3991	48505
10,000 - 54,999	219	4707	314	6753	701	13461	238	6499	315	7736	1787	39156
55,000 - 84,999							2	156	1	55	3	211
85,000 - 124,999												
125,000 - 199,999												
200,000 & above												

Source: Clarkson Research Services - March 2022

3.27 Development of the total IMO-Graded Tanker Fleet

('000 DWT)

Start of year	1,000 - 9,999		10,000 - 19,999		20,000 - 29,999		30,000 - 39,999		40,000 - 49,999		50,000+		Total		Growth p.a.%
	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	
2011	2137	8757	954	14270	168	4131	433	15770	531	24188	222	12105	4445	79221	7.6%
2012	2171	9010	996	14956	175	4306	433	15773	545	24842	249	13520	4569	82407	4.0%
2013	2198	9176	1022	15407	176	4316	424	15457	562	25666	263	14172	4645	84194	2.2%
2014	2231	9327	1031	15574	179	4395	426	15523	606	27837	292	15748	4765	88403	5.0%
2015	2258	9468	1038	15704	179	4393	439	16035	678	31405	299	16070	4891	93074	5.3%
2016	2277	9555	1054	15988	184	4508	475	17367	775	36232	312	16722	5077	100371	7.8%
2017	2309	9678	1089	16593	200	4900	494	18071	858	40304	324	17329	5274	106876	6.5%
2018	2345	9864	1114	16990	216	4301	508	18588	901	42417	346	18570	5430	110729	4.5%
2019	2388	10092	1163	17776	224	5488	510	18662	936	44170	357	19147	5578	115335	3.2%
2020	2421	10232	1189	18187	236	5770	527	19291	1001	47412	372	19956	5746	120847	4.8%
2021	2460	10355	1209	18486	249	6093	534	19555	1053	49999	388	20775	5893	125263	3.7%
2022	2458	10260	1202	18442	260	6360	525	19247	1081	51474	418	22270	5944	128053	2.2%
Mar - 22*	2461	10263	1202	18451	259	6338	524	19210	1084	51640	420	22370	5950	128271	

Fleet above includes all IMO Graded Tankers >= 1000 dwt of confirmed IMO 1, IMO 2 and IMO 3 grading and those tankers with an unknown IMO grading

*Data as at start month

Source: Clarkson Research Services - March 2022

3.28 Development of the IMO 1 Graded Tanker Fleet

('000 DWT)

Start of year	1,000 - 9,999		10,000 - 19,999		20,000 - 29,999		30,000 - 39,999		40,000 - 49,999		50,000+		Total		Growth p.a.%
	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	
2011	15	105	29	465	24	587	24	876	12	557			104	2591	-5.3%
2012	15	105	28	460	24	587	24	876	12	557			103	2586	-0.2%
2013	16	113	28	460	22	534	24	876	12	557			102	2540	-1.8%
2014	16	113	28	460	22	534	24	876	12	557			102	2540	0.0%
2015	15	105	27	447	22	534	23	836	12	557			99	2479	-2.4%
2016	15	105	27	447	22	534	24	867	12	557			100	2510	1.2%
2017	15	105	27	447	22	534	22	786	13	598			99	2470	-1.6%
2018	15	105	27	447	22	534	29	1037	16	721			109	2844	15.1%
2019	15	105	27	446	22	534	31	1109	17	762			112	2956	3.9%
2020	15	105	25	408	22	534	32	1149	17	762			111	2957	0.0%
2021	15	105	23	377	22	534	31	1117	17	762			108	2895	-2.1%
2022	13	88	19	310	22	534	30	1082	17	762			101	2776	-4.1%
Mar -22*	13	88	19	310	22	534	30	1082	17	762			101	2776	

Fleet above includes all confirmed IMO 1 Tankers - Indicates highest IMO Grade on vessel. * Data as at start Month

Source: Clarkson Research Services - March 2022



3.29 Development of the IMO 2 Graded Tanker Fleet

(‘000 DWT)

Start of year	1,000 - 9,999		10,000 - 19,999		20,000 - 29,999		30,000 - 39,999		40,000 - 49,999		50,000+		Total		Growth p.a.%
	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	
2011	1219	6768	883	13206	131	3187	220	7934	231	10719	89	4566	2773	46380	7.2%
2012	1271	7088	929	13934	141	3438	218	7859	246	11412	99	5075	2904	48806	5.2%
2013	1307	7302	956	14400	145	3529	214	7716	261	12131	114	5847	2997	50927	4.3%
2014	1333	7443	966	14578	148	3608	215	7745	296	13853	129	6669	3087	53895	5.8%
2015	1362	7610	975	14733	148	3607	229	8286	364	17221	136	7024	3214	58481	8.5%
2016	1379	7699	994	15062	153	3721	265	9618	452	21599	149	7676	3392	65376	11.8%
2017	1401	7800	1029	15667	171	4171	285	10364	522	25051	161	8283	3569	71336	9.1%
2018	1435	7995	1054	16065	187	4572	293	10668	551	26505	176	9063	3696	74867	4.9%
2019	1477	8225	1103	16851	196	4796	297	10809	591	28472	184	9464	3848	78618	5.0%
2020	1499	8363	1134	17346	209	5107	311	11323	639	30832	196	10123	3988	83094	5.7%
2021	1518	8461	1156	17675	221	5405	319	11615	673	32514	206	10640	4093	86312	3.9%
2022	1511	8387	1156	17743	232	5673	313	11412	693	33535	221	11425	4126	88174	2.2%
Mar-22*	1511	8382	1156	17752	231	5650	312	11377	693	33546	222	11475	4125	88182	

Fleet above includes all confirmed IMO 2 tankers >= 1000 dwt - Indicates highest IMO grade on vessel. * Data as at start month
Source: Clarkson Research Services - March 2022

3.30 Development of the IMO 3 Graded Tanker Fleet

(‘000 DWT)

Start of year	1,000 - 9,999		10,000 - 19,999		20,000 - 29,999		30,000 - 39,999		40,000 - 49,999		50,000+		Total		Growth p.a.%
	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	No.	000 DWT	
2011	272	1178	41	585	13	357	188	6920	287	12865	133	7539	934	29443	6.6%
2012	262	1119	38	548	10	281	190	6998	287	12873	150	8445	937	30264	2.8%
2013	253	1065	37	533	9	252	186	6864	289	12976	149	8325	923	30016	-0.8%
2014	251	1055	36	522	9	252	187	6902	298	13427	163	9079	944	31236	4.1%
2015	247	1034	35	509	9	252	187	6913	302	13626	163	9046	943	31379	0.5%
2016	245	1021	33	479	9	252	186	6882	311	14076	163	9046	947	31755	1.2%
2017	244	1019	33	479	7	195	187	6922	323	14655	163	9046	957	32315	1.8%
2018	239	996	33	479	7	195	186	6883	334	15191	170	9507	969	33251	2.9%
2019	236	986	33	479	6	158	182	6744	328	14936	173	9682	958	32985	-0.8%
2020	233	972	30	433	5	130	184	6819	338	15468	174	9732	964	33554	1.7%
2021	230	952	30	433	6	154	184	6823	342	15679	177	9883	969	33924	1.1%
2022	223	909	27	389	6	154	182	6752	334	15335	177	9839	949	33379	-1.6%
Mar-22*	223	909	27	389	6	154	182	6751	333	15289	177	9839	948	33332	

Fleet above includes all confirmed IMO 3-Graded Tankers >= 1000 dwt - Indicates highest IMO grade on vessel. *Data as at Start Month
Source: Clarkson Research Services - March 2022

3.31 Pure Car Carrier (PCC) Fleet Development

(Vehicle Capacity)

Start	PCC Fleet Development (by vehicle capacity range)						PCC Fleet			
	<2,000	2,000 - 3,999	4,000 - 5,999	6,000 & over	Total	% Growth	Order book (Year start)	Orders	Deliveries	Scrap
								(During the year, 2022 YTD)		
1999	79361	355335	882920	192668	1510284	6.5%	297823	33325	158630	4604
2000	87336	362155	939776	273439	1662706	10.1%	172518	102323	170901	23138
2001	91511	371163	1000788	346098	1809560	8.8%	103940	47413	48458	10964
2002	92270	370097	1013924	370128	1846419	2.0%	102895	184220	61339	11099
2003	97091	360927	1031562	393399	1882979	2.0%	225776	311293	78533	9674
2004	95571	356267	1055845	457680	1965363	4.4%	458536	421123	140737	1140
2005	95034	356267	1065757	583302	2100360	6.9%	738922	300880	190579	
2006	95034	369741	1093763	732401	2290939	9.1%	849223	428701	221635	
2007	95034	379971	1143797	893772	2512574	9.7%	1056289	538146	276464	5678
2008	100436	392597	1201434	1091466	2785933	10.9%	1315839	264583	394425	18350
2009	100638	396533	1273920	1390484	3161575	13.5%	1185997	75522	322509	429672
2010	91870	307923	1084849	1556020	3040662	-3.8%	905070	135048	299310	113286
2011	86992	309207	1105189	1715510	3216898	5.8%	694574	25690	302513	44088
2012	86432	310801	1133671	1943859	3474763	8.0%	345412	177158	195667	18743
2013	82799	314731	1151705	2099665	3648900	5.0%	284599	320608	120053	61416
2014	84099	297971	1107049	2218618	3707737	1.6%	468954	134915	145456	48291
2015	81545	294639	1072452	2356266	3804902	2.6%	392213	302958	147153	28711
2016	78993	294639	1046643	2503069	3923344	3.1%	548018	4723	135613	149168
2017	80132	304141	928573	2596943	3909789	-0.3%	403128	28800	161615	83790
2018	79382	282652	895522	2730058	3987614	2.0%	241913	14170	95271	48668
2019	78139	284312	855160	2816606	4034217	1.2%	140812	33100	32242	48286
2020	76698	270583	830684	2832496	4010461	-0.6%	141670	7503	55051	114070
2021	77666	270583	745161	2853130	3946540	-1.6%	81122	259450	59922	14193
2022	75067	286183	739976	2891043	3992269	1.2%	280650	64400		
Mar-22*	75067	286183	739976	2891043	3992269		345050			

*Data as at start month

Source: Clarkson Research Services - March 2022



3.32 RO-RO Fleet Development

(‘000 DWT)

Start	Ro-Ro Fleet Development (by DWT range)							Ro-Ro Fleet			
	<5,000	5,000 -7,499	7,500 -9,999	10,000 -14,999	>15,000	Total	% Growth	Order book (Year start)	Order	Deliveries	Scrap
									(During the year, 2022 YTD)		
1999	1504.7	1181.5	885.9	1005.4	3101.1	7678.7	1.8%	641.0	332.0	314.9	65.1
2000	1497.1	1273.9	932.6	1074.6	3130.8	7909.8	3.0%	658.2	321.8	340.9	218.5
2001	1483.7	1251.0	986.7	1149.1	3177.4	8047.8	1.8%	639.1	140.3	192.2	125.5
2002	1457.4	1234.2	998.5	1149.1	3260.0	8099.2	0.6%	587.2	79.7	250.0	141.7
2003	1440.2	1233.6	1030.1	1224.2	3186.5	8114.7	0.2%	417.0	190.7	261.5	168.4
2004	1416.7	1209.7	1021.2	1277.5	3122.4	8047.5	-0.8%	346.2	179.6	181.9	85.2
2005	1363.9	1184.3	1055.3	1358.8	3163.7	8126.1	1.0%	343.9	399.4	61.0	33.7
2006	1348.8	1184.3	1074.1	1373.1	3163.7	8144.0	0.2%	682.3	123.8	178.8	60.3
2007	1320.9	1219.8	1075.3	1386.9	3198.9	8201.9	0.7%	627.3	650.7	116.9	63.4
2008	1287.2	1216.3	1057.7	1411.7	3252.5	8225.3	0.3%	1161.1	378.1	115.3	57.0
2009	1250.4	1197.5	1040.2	1449.2	3312.8	8250.1	0.3%	1423.9	176.9	205.4	350.9
2010	1177.5	1157.1	996.4	1513.9	3236.0	8081.0	-2.1%	1367.9	71.4	321.2	878.1
2011	1078.7	1097.7	951.4	1556.2	2817.3	7501.2	-7.2%	1043.5	245.5	383.3	521.2
2012	972.2	1060.3	881.4	1601.5	2793.4	7308.9	-2.6%	895.7	675.7	355.1	491.0
2013	931.9	1060.3	839.2	1574.8	2726.8	7132.9	-2.4%	1216.3	71.8	239.3	619.0
2014	900.6	1030.7	792.3	1489.5	2531.4	6744.4	-5.4%	874.9	97.2	249.2	425.5
2015	862.9	996.8	756.4	1465.9	2467.5	6549.6	-2.9%	706.7	136.6	379.4	120.5
2016	849.8	1016.9	747.9	1465.9	2695.8	6776.3	3.5%	463.9	322.7	151.9	155.8
2017	847.6	1024.8	747.5	1465.9	2679.6	6765.6	-0.2%	634.7	170.0	263.3	204.2
2018	836.0	1055.5	772.4	1502.2	2676.7	6842.9	1.1%	541.4	385.8	194.2	70.0
2019	794.6	1067.7	753.7	1573.0	2757.3	6946.3	1.5%	733.1	148.6	258.2	72.5
2020	777.3	1093.3	743.7	1575.3	2911.5	7101.1	2.2%	588.1	65.8	156.5	124.9
2021	767.7	1052.9	744.2	1586.0	2981.8	7132.7	0.4%	497.4	286.2	177.2	79.8
2022	767.7	1055.6	733.7	1561.1	3097.0	7215.2	1.2%	601.1	60.0	20.0	38.8
Mar 22*	766.3	1048.7	725.7	1561.1	3094.5	7196.3		641.1			

*Data as at start month

Source: Clarkson Research Services - March 2022

3.33 Top Flags of Registration - By Fleet

(As at 1st March 2022)

Flag States	Tankers		Bulk Carriers		Container Ships		Gas Carriers		Others		Total Fleet	
	No.	Mill. GT	No.	Mill. GT	No.	Mill. GT	No.	Mill. GT	No.	Mill. GT	No.	Mill. GT
Panama	1239	41.4	2694	111.8	663	39.0	277	10.1	3155	29.0	8028	231.3
Liberia	1139	61.5	1707	84.2	978	49.7	166	5.9	385	9.0	4375	210.3
Marshall Islands	1324	61.8	1893	79.0	277	12.7	204	16.9	410	11.1	4108	181.4
Hong Kong	505	25.6	1128	61.1	557	36.8	73	4.5	386	2.8	2649	130.8
Singapore	828	17.9	583	30.7	547	27.1	174	6.6	1078	5.8	3210	88.2
Malta	641	21.2	541	22.9	311	22.9	111	6.6	432	9.3	2036	82.9
China P.R.	1450	12.8	1693	40.4	354	8.4	94	0.4	3732	13.5	7323	75.5
Bahamas	219	13.5	337	12.1	40	1.3	122	11.5	583	23.0	1301	61.4
Greece	352	20.9	145	9.1	5	0.4	56	4.8	681	1.3	1239	36.6
Japan	1151	5.5	150	10.2	46	2.7	153	2.2	4091	8.1	5591	28.7
Total top-10	8848	282.2	10871	461.5	3778	201.1	1430	69.4	14933	112.9	39860	1127.2
<i>Share of world total</i>	55%	75%	85%	88%	67%	76%	65%	72%	22%	49%	39%	76%
Danish Int'l	203	5.2	13	0.5	137	15.3	23	0.6	248	1.6	624	23.2
Cyprus	116	3.3	254	11.1	169	3.8	14	1.3	481	3.5	1034	23.0
Indonesia	898	5.5	153	4.1	219	1.7	86	1.2	9635	8.2	10991	20.8
Madeira	83	2.0	104	4.4	291	11.1	10	0.1	193	1.6	681	19.2
Norwegian Int'l.	189	6.3	100	3.5			56	2.7	343	4.5	688	16.9
Italy	176	2.5	20	1.0	6	0.4	15	0.2	1049	10.1	1266	14.1
South Korea	449	2.0	85	2.9	102	2.8	62	1.4	1370	3.6	2068	12.6
Isle of Man	74	2.4	95	7.1	8	0.2	40	1.9	67	0.9	284	12.5
Iran	93	8.2	32	1.1	31	1.5			790	0.7	946	11.6
United States	84	2.5	4	0.1	59	2.8			3491	5.4	3638	10.9
Total 11-20	2365	39.9	860	35.8	1022	39.7	306	9.3	17667	40.2	22220	164.8
<i>Share of world total</i>	15%	11%	7%	7%	18%	15%	14%	10%	27%	18%	22%	11%
Others	4792	56.4	1035	27.6	806	23.3	481	17.4	33809	75.2	40923	199.8
<i>Share of world total</i>	30%	15%	8%	5%	14%	9%	22%	18%	51%	33%	40%	13%
World Total	16005	378.5	12766	524.9	5606	264.1	2217	96.1	66409	228.3	103003	1491.8

Source: Clarkson Research Services - March 2022



3.34 Bulk Carrier Fleet Development - By Size

(As at 1st March 2022)
('000 dwt)

Size DWT (tonnes)	2014	2015	2016	2017	2018	2019	2020	2021	2022	Mar-22	Avg. Growth p.a.	
											22/14	22/21
10,000 - 19,999	13557	13310	13151	12956	12755	12720	12845	13062	13614	13675	0%	4%
20,000 - 29,999	32723	31536	30061	28288	27343	27493	27193	26635	27035	27125	-2%	2%
30,000 - 34,999	26701	27404	27884	28616	28961	29340	29553	29691	29854	29886	1%	1%
35,000 - 39,999	21822	23743	26113	28630	31144	33163	35326	37005	37911	38103	6%	2%
40,000 - 44,999		342	845	1061	1356	1399	1441	1686	2517	2640		49%
Total 10-40000 ^	94803	96335	98053	99551	101559	104115	106359	108078	110931	111430	2%	3%
40,000 - 49,999	41003	39613	37402	33458	31432	30912	30421	28940	28987	29039	-4%	0%
50,000 - 59,999	107563	110831	112644	114607	115176	115553	115725	115834	116383	116383	1%	0%
60,000 - 69,999	10002	16036	28665	39315	48135	53191	60852	69553	75213	76516	25%	8%
Total 40-70000	158569	166480	178712	187380	194743	199656	206999	214327	220583	221938	4%	3%
60,000 - 69,999	13472	10257	7141	4772	3760	3691	3417	3010	2743	2743	-16%	-9%
70,000 - 79,999	89977	93329	91751	86299	84422	84513	84680	84465	84249	84324	-1%	0%
80,000 - 89,999	53703	60765	67970	76714	84932	89976	100303	111301	119080	120321	9%	7%
90,000 - 99,999	27190	28047	28347	28248	28250	28533	29200	29875	30556	30647	1%	2%
Total 70-100000"	184342	192398	195209	196032	201364	206713	217600	228652	236628	238035	3%	3%
100,000 - 119,999	12749	13532	14099	14334	14530	14732	15151	15655	16058	16058	3%	3%
120,000 - 159,999	17216	15322	10072	6795	5732	4750	3714	3493	3634	3756	-16%	4%
160,000 - 199,999	172333	179608	180733	184216	186170	186777	188886	189962	191984	192351	1%	1%
200,000 - 209,999	32979	37740	40871	45887	51515	53601	59433	69034	75301	75927	10%	9%
210,000 - 249,999	9875	10085	10058	9994	11046	11003	11225	13327	17335	17756	6%	30%
250,000 - 259,999	4783	7038	7535	8036	8280	8780	9032	9032	9032	9032	7%	
260,000 - 319,999	28847	28562	29601	29607	30591	31107	29779	22108	20713	20713	-4%	-6%
320,000 & above	14311	15511	15911	16314	15991	24226	30887	38580	42766	43416	13%	11%
Total 100,000	293093	307400	308880	315182	323855	334977	348107	361191	376824	379009	3%	4%
Total	730806	762613	780853	798145	821522	845461	879064	912247	944966	950413	3%	4%

Inclusion in the age bands is calculated on the basis of the vessel's year and month of build. Includes vessels >=10000 dwt
 "Includes vessels 60-69,999 dwt built prior to 2000. ^ includes vessels 40-44,999 dwt built 2014 onwards
 Source: Clarkson Research Services - March 2022

3.35 Bulk Carrier Fleet - By Size & Age

(As at 1st March 2022
(No. and '000 dwt)

Size DWT (Tonnes)	20 yrs & over		15 - 19 yrs		10 - 14 yrs		5 - 9 yrs		0 - 4 yrs		Totals	
10,000 - 19,999	168	2367	114	1583	451	6796	94	1364	106	1566	933	13675
20,000 - 29,999	341	8880	98	2696	422	10906	117	3159	65	1485	1043	27125
30,000 - 39,999	69	2250	104	3380	434	14215	258	8645	41	1397	906	29886
35,000 - 39,999	34	1261	36	1322	169	6223	522	19598	255	9699	1016	38103
40,000 - 44,999							26	1104	37	1536	63	2640
Total 10-40000 ^	612	14757	352	8980	1476	38139	1017	33870	504	15683	3961	111430
40,000 - 49,999	305	13999	51	2409	72	3412	161	7493	36	1726	625	29039
50,000 - 59,999	113	5830	353	18911	1053	59204	532	30017	44	2422	2095	116383
60,000 - 69,999			5	321	58	3631	600	37487	558	35076	1221	76516
Total 40-70000	418	19829	409	21641	1183	66247	1293	74997	638	39224	3941	221938
60,000 - 69,999	40	2743									40	2743
70,000 - 79,999	327	24166	268	20330	255	19527	248	18845	19	1456	1117	84324
80,000 - 89,999	11	939	67	5668	263	21768	610	50145	508	41801	1459	120321
90,000 - 99,999	11	1030	12	1119	179	16724	97	9188	27	2585	326	30647
Total 70-100000"	389	28879	347	27117	697	58019	955	78179	554	45841	2942	238035
100,000 - 119,999	3	317	2	208	66	7491	55	6209	18	1833	144	16058
120,000 - 159,999	6	869	1	154			9	1323	11	1410	27	3756
160,000 - 199,999	32	5496	161	28317	513	91428	284	51135	88	15974	1078	192351
200,000 - 209,999			27	5515	53	10957	148	30675	138	28781	366	75927
210,000 - 249,999			4	926	19	4346	14	3048	44	9437	81	17756
250,000 - 259,999					5	1254	23	5765	8	2012	36	9032
260,000 - 319,999	1	268			30	8949	26	7457	15	4039	72	20713
320,000 & above					9	3381	29	11601	80	28434	118	43416
Total 100000	42	6950	195	35120	695	127806	588	117213	402	91921	1922	379009
Total	1461	70415	1303	92858	4051	290211	3853	304258	2098	192670	12766	950413

Inclusion in the age bands is calculated on the basis of the vessels year and month of build, includes vessels ≥ 10000 dwt.
Includes 60-69,999 dwt built prior to 2000 and ^ includes vessels 40-44,999 dwt built 2014 onwards
Source: Clarkson Research Services - March 2022



3.36 LPG Carrier Fleet Development

(*000 cu.m)

Start	LPG Carrier Fleet by Size							LPG Carrier Fleet			
	<5,000	5000 19999	20000 44999	45000 64999	>65,000	Total	% Growth	Order (Year start)	Orders (During the year, 2022 YTD)	Deliveries	Scrap
1999	1218	1615	1593	1266	6697	12389	1.1%	1388	232	422	92
2000	1253	1682	1578	1266	6938	12716	2.6%	1148	753	630	105
2001	1270	1730	1687	1213	7336	13237	4.1%	1271	932	675	50
2002	1298	1783	1660	1213	7903	13858	4.7%	1528	379	456	678
2003	1297	1793	1653	1108	7784	13635	-1.6%	1451	973	1094	560
2004	1295	1834	1688	1292	8058	14168	3.9%	1330	1705	515	461
2005	1287	1816	1770	1423	7919	14216	0.3%	2520	2869	442	117
2006	1279	1791	1844	1543	8003	14460	1.7%	4947	3049	944	196
2007	1311	1889	2035	1543	8350	15128	4.6%	6900	912	1441	692
2008	1357	2022	2345	1436	8707	15867	4.9%	6075	853	2873	720
2009	1389	2192	2524	1444	10384	17934	13.0%	4039	157	1729	887
2010	1420	2245	2805	1242	10975	18687	4.2%	2433	872	1310	672
2011	1461	2277	3090	1242	11248	19318	3.4%	1967	599	690	377
2012	1488	2341	3339	1185	11250	19602	1.5%	1719	1643	425	73
2013	1492	2435	3395	1185	11412	19919	1.6%	2828	4519	1455	97
2014	1480	2574	3552	1185	12485	21277	6.8%	5891	5609	1131	151
2015	1497	2622	3798	1185	13230	22332	5.0%	10291	4277	3622	98
2016	1496	2789	4041	1366	16165	25857	15.8%	10418	470	4796	345
2017	1496	2860	4658	1428	19867	30309	17.2%	5413	1281	3033	330
2018	1481	2918	5388	1428	21795	33010	8.9%	3661	2112	1424	926
2019	1444	2937	5581	1314	22232	33508	1.5%	3791	3249	1791	161
2020	1419	2923	5820	1257	23710	35129	4.8%	5090	2376	2101	69
2021	1423	2933	5903	1257	25641	37157	5.8%	5326	6130	2384	114
2022	1428	2955	6022	1257	27765	39427	6.1%	8967	227	554	99
Mar-22*	1431	2966	6099	1257	28129	39882		8640			

Include vessels >= 100 cbm. Pre - 1996 data are as reported at the time. Pre - 1996 includes vessels of 5,000-39,999 cbm. *Data as at start month
Source: Clarkson Research Services - March 2022

3.37 LPG Carrier Fleet Development - By size

As at 1st March 2022
(*000 cu.m.)

Size Cu.m	2014	2015	2016	2017	2018	2019	2020	2021	2022	Mar-22	Growth p.a.	%
<5,000	1480	1497	1496	1496	1481	1444	1419	1423	1428	1431	-5.8	-0.4%
5-20,000	2574	2622	2789	2860	2918	2937	2923	2933	2955	2966	42.3	1.5%
20-45,000	3552	3798	4041	4658	5388	5581	5820	5903	6022	6099	274.4	6.0%
45-65,000	1185	1185	1366	1428	1428	1314	1257	1257	1257	1257	8.0	0.7%
65,000+	12485	13230	16165	19867	21795	22232	23710	25641	27765	28129	1697.8	9.3%
Total	21277	22332	25857	30309	33010	33508	35129	37157	39427	39882	2016.7	7.1%

Source: Clarkson Research Services - March 2022

3.38 LPG Carrier Fleet - By Size & Age

(As at 1st March 2022)
(No. and '000 cu.m)

Size CBM	20 yrs & over		15 - 19 yrs		10 - 14 yrs		5 - 9 yrs		0 - 4 yrs		Totals	
<1000	39	23	1	1	2	2	2	1	5	3	49	30
1-2,000	147	210	23	37	21	31	17	28	40	60	248	366
2-5,000	136	451	22	75	77	267	52	187	17	55	304	1035
5-10,000	65	414	33	239	87	597	62	397	35	214	282	1862
10-20,000	15	225	6	76	16	238	32	371	15	193	84	1104
20-45,000	26	722	20	660	51	1417	54	1608	53	1693	204	6099
45-65,000			10	595	6	361	5	301			21	1257
65,000+	47	3700	22	1779	62	5062	108	9042	101	8547	340	28129
Total	475	5745	137	3462	322	7975	332	11934	266	10766	1532	39882

Source: Clarkson Research Services - March 2022

3.39 LNG Carrier Fleet Development

('000 cu.m)

Start	LNG Carrier Fleet by Size							LNG Carrier Fleet			
	<100,000	1,00,000 1,49,999	1,50,000 1,79,999	1,80,000 2,19,000	>220,000	Total	% Growth	Order (Year start)	Orders (During the year, 2022 YTD)	Deliveries	Scrap
1999	1648	9831				11478	4.5%	2623	686	684	
2000	1648	10515				12162	6.0%	2625	2623	1802	3
2001	1668	12294				13962	14.8%	3446	3038	137	
2002	1668	12431				14099	1.0%	6347	2668	1364	
2003	1668	13807				15475	9.8%	7651	2193	2083	
2004	1670	15889				17560	13.5%	7761	10946	2793	
2005	1672	18682				20353	15.9%	15914	6859	2581	
2006	1674	21260				22934	12.7%	20192	6875	3994	
2007	1748	25026	154			26928	17.4%	22916	4199	4797	29
2008	1812	28134	769	852		31568	17.2%	22317	814	9134	145
2009	1748	30059	3274	4271	1065	40417	28.0%	13843	640	7225	
2010	1755	30971	5319	6397	2925	47368	17.2%	7238	461	4434	128
2011	1647	31411	8281	6608	3727	51673	9.1%	3266	8215	1830	225
2012	1469	31580	9768	6608	3727	53152	2.9%	9650	6319	323	122
2013	1363	31727	9929	6608	3727	53353	0.4%	15006	6488	2539	412
2014	1213	31474	12459	6608	3727	55481	4.0%	18955	11174	5314	269
2015	1070	31368	17626	6608	3727	60400	8.9%	24649	5047	4714	281
2016	1029	31117	22226	6608	3727	64707	7.1%	24589	1421	5208	256
2017	1098	30861	27365	6608	3727	69658	7.7%	20802	2640	4795	260
2018	1198	30476	31617	6788	3990	74068	6.3%	18648	11789	8992	524
2019	1109	29837	39825	7511	3990	82272	11.1%	20755	8918	7172	255
2020	1161	29200	45873	8591	3990	88816	8.0%	22486	8843	6014	781
2021	1227	27750	50741	9672	3990	93380	5.1%	25141	13456	10067	886
2022	1340	26863	59255	11112	3990	102561	9.8%	28450	3843	530	
Mar-22*	1348	26863	59777	11112	3990	103091		31751			

Includes vessels >=100 cbm. *Data as at start month
Source: Clarkson Research Studies - March 2022

3.40 LNG Carrier Fleet Development by Size

As at 1st March 2022
(’000 cu.m.)

Size CBM	2014	2015	2016	2017	2018	2019	2020	2021	2022	Mar-22	Growth p.a.	%
<100,000	1213	1070	1029	1098	1198	1109	1161	1227	1340	1348	14.1	1.1%
100-149,999	31474	31368	31117	30861	30476	29837	29200	27750	26863	26863	-512.2	-1.7%
150-179,999	12459	17626	22226	27365	31617	39825	45873	50741	59255	59777	5199.6	18.9%
180-219,999	6608	6608	6608	6608	6788	7511	8591	9672	11112	11112	500.5	5.9%
220,000+	3727	3727	3727	3727	3990	3990	3990	3990	3990	3990	29.2	0.8%
Total	55481	60400	64707	69658	74068	82272	88816	93380	102561	103091	5231.1	7.1%

Source: Clarkson Research Services - March 2022



3.41 LNG Carrier by Size & Age

(As at 1st March 2022)
(No. and ’000 Cu.m)

Size CBM	20 yrs & over		15 - 19 yrs		10 - 14 yrs		5 - 9 yrs		0 - 4 yrs		Totals	
<100,000	11	411	4	80	15	250	10	208	27	399	67	1348
100-149,999	57	7592	86	12209	46	6769	2	294			191	26863
150,000-179,999			1	154	61	9784	110	18109	184	31730	356	59777
180,000-219,999					31	6608			25	4504	56	11112
220,000+					14	3727			1	263	15	3990
Total	68	8002	91	12444	167	27138	122	18611	237	36896	685	103091

Source: Clarkson Research Services - March 2022)

3.42 Cruise Fleet Development

As at 1st March 2022
(‘000 GT)

Start	Cruise Fleet By Size - GT							Cruise Fleet			
	<2,000	2,000 - 9,999	10,000 - 59,999	60,000 - 99,999	100,000+	Total Fleet	% Growth	Order (Year start)	Orders	Deliveries	Scrap
									(During the year, 2021 YTD)		
2008	69	338	3504	6138	3338	13386	6.5%	4199	225	1007	60
2009	70	335	3470	6316	4095	14285	6.7%	3258	128	962	88
2010	71	324	3464	6478	4823	15160	6.1%	2425	926	1245	51
2011	69	325	3470	6914	5571	16348	7.8%	2106	932	533	
2012	69	320	3518	7051	5934	16893	3.3%	2504	1127	775	131
2013	71	315	3363	7189	6456	17393	3.0%	2775	995	553	111
2014	71	315	3306	7260	6883	17835	2.5%	3217	1738	695	102
2015	69	320	3203	7360	7473	18425	3.3%	4122	1584	636	33
2016	69	315	3239	7459	7951	19033	3.3%	5071	2533	1149	
2017	69	315	3367	7658	8756	20165	5.9%	6455	3275	1164	77
2018	69	327	3431	7757	9670	21253	5.4%	8566	2222	1327	103
2019	70	340	3431	7857	10779	22476	5.8%	9461	2725	1662	40
2020	71	396	3594	7857	12180	24099	7.2%	10508	49	1090	728
2021	72	425	3538	7353	13066	24454	1.5%	9467	246	1363	404
2022	74	460	3501	7318	14059	25413	3.9%	8313	10	386	141
Mar-22*	74	465	3501	7177	14440	25658		7120			

Includes vessels ≥ 100 GT. *Data as at start month
Source: Clarkson Research Services - March 2022

3.43 Cruise Fleet by Size & Age

As at 1st March 2022
(No and ‘000 berths)

No. Berths	Fleet nos. and ‘000 berths										Totals	
	20 yrs & over		15 - 19 yrs		10 - 14 yrs		5 - 9 yrs		0 - 4 yrs			
<200 berths	100	7.9	11	0.8	5	0.4	2	0.2	35	3.5	153	12.7
200-500	36	12.8	2	0.6	8	2.6	4	1.0	14	3.3	64	20.4
500-999	27	19.8	3	1.9	1	0.6	6	4.6	13	9.9	50	36.8
1,000-1,999	41	66.6	14	23.2	2	3.1	1	1.3			58	94.2
2,000-2,999	20	45.5	21	51.6	20	49.1	8	20.0	9	25.0	78	191.2
3,000+	3	9.3	6	19.5	17	61.3	18	69.5	30	133.3	74	292.9
Total	227	161.9	57	97.7	53	117.2	39	96.5	101	175.0	477	648.3

Source: Clarkson Research Services - March 2022

3.44 Cruise Fleet by Size & Age

As at 1st March 2022
(No and ‘000 GT)

Size GT	Fleet nos. and ‘000 GT										Totals	
	20 yrs & over		15 - 19 yrs		10 - 14 yrs		5 - 9 yrs		0 - 4 yrs			
<2,000	64	54.5	8	8.1	3	4.0	1	1.6	12	6.3	88	74.4
2,000 - 9,999	48	240.3	4	14.3	3	9.7	3	16.5	26	184.7	84	465.5
10,000 - 59,999	68	1997.5	7	237.3	8	193.7	8	305.5	24	767.2	115	3501.3
60,000 - 99,999	38	2917.1	24	2026.2	16	1328.9	7	606.5	3	298.6	88	7177.4
100,000+	9	1043.4	14	1686.3	23	3090.5	20	2936.1	36	5683.5	102	14439.8
Total	227	6252.8	57	3972.3	53	4626.8	39	3866.1	101	6940.4	477	25658.4

Source: Clarkson Research Services - March 2022



4 MERCHANT SHIPS ON ORDER - BY MAJOR TYPES AND COUNTRY OF BUILD

(As on 1st January 2022)
(Ships of 300 GT and over)

CGT-rank 2022	Country of build	Tankers		Bulk Carriers		Container Ships		General cargo ships		Passenger ships		Total		CGT % share of Total
		No. of ships	1000 CGT	No. of ships	1000 CGT	No. of ships	1000 CGT	No. of ships	1000 CGT	No. of ships	1000 CGT	No.	Mill. GT	
1	China, P.R.	289	6141	456	9232	462	14997	220	2988	46	1231	1473	34589	40.5
2	Korea, Rep. of	413	19544	3	120	187	8518	8	197	6	124	617	28503	33.4
3	Japan	102	1895	250	4603	59	1984	51	612	13	156	475	9250	10.8
4	Italy	-	-	-	-	-	-	-	-	31	3117	31	3117	3.6
5	Germany	-	-	-	-	-	-	10	97	22	2322	32	2420	2.8
6	France	-	-	-	-	-	-	-	-	11	1663	11	1663	1.9
7	Russia	31	1340	-	-	-	-	22	148	7	58	60	1546	1.8
8	Finland	-	-	-	-	-	-	-	-	10	985	10	985	1.2
9	Philippines	2	8	30	566	5	49	3	31	4	42	44	696	0.8
10	Viet Nam	22	523	2	35	-	-	2	3	5	43	31	605	0.7
11	Turkey	7	50	-	-	-	-	4	20	16	148	27	218	0.3
12	Croatia	2	45	-	-	-	-	2	35	3	130	7	210	0.2
13	Netherlands	3	19	2	7	-	-	30	169	5	14	40	210	0.2
14	Norway	-	-	-	-	-	-	1	2	9	199	10	202	0.2
15	Spain	2	13	-	-	-	-	2	3	4	125	8	141	0.2
16	India	2	6	1	2	-	-	10	50	6	77	19	135	0.2
17	Bangladesh	7	21	-	-	-	-	26	79	9	34	42	133	0.2
18	Unknown	-	-	-	-	2	109	1	1	2	6	5	116	0.1
19	Poland	-	-	-	-	-	-	-	-	6	115	6	115	0.1
20	US	-	-	-	-	2	53	-	-	7	53	9	107	0.1
	Others	10	83	-	-	5	89	21	78	33	248	69	499	0.6
	Total	892	29686	744	14565	722	25800	413	4516	255	10891	3026	85458	100.0
	% share of Total	29.5	34.7	24.6	17.0	23.9	30.2	13.6	5.3	8.4	12.7	100.0	100.0	
	of which OECD	527	21521	255	4730	248	10556	107	1103	152	9194	1289	47104	55.1
	of which SEA Europe	15	148	2	7	0	0	50	333	123	8917	190	9405	11.0

Note: For definition of ship types compare "Definitions"

Source: ISL Merchant fleet data bases; aggregates based on updates from Clarkson Research Services Limited (CRSL)

5. FREIGHT RATES

5.1 Fearnleys - Time Charter Rates for Tankers

(12 months T/C - USD/day)

Month	VLCC (Modern)				Suezmax (Modern)				Aframax (Modern)						
	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
January	27500	31125	57500	28000	24000	21000	24500	37500	16000	17000	17300	18500	28500	15000	18000
February	23500	26000	42500	28000	16500	16500	24500	30000	16500	13500	13500	18750	23500	15000	
March	22500	33000	80000	29000	16250	16250	24000	47500	16500	13500	13500	19250	33000	16000	
April	21000	32000	80000	30000	15500	15500	24000	45000	16000	13500	13500	20500	33500	16000	
May	21000	37500	60000	30000	15500	15500	24000	31500	16500	13750	13750	21500	25000	16000	
June	23000	38000	38500	30000	16500	16500	24000	25000	16500	14250	14250	21500	19500	16500	
July	23500	38000	39000	25000	16500	16500	24500	23000	16500	14250	14250	21500	19000	15500	
August	24500	38000	36500	25000	17000	17000	24500	22000	16000	15000	15000	21500	19000	15500	
September	25000	48500	36500	25000	17250	17250	26000	21500	16000	15250	15250	22000	19000	16000	
October	30000	55000	29000	27000	19000	19000	41000	19000	19000	15000	15000	26500	17000	20000	
November	32500	50000	29000	26000	24000	24000	36000	17500	18500	17500	17500	26000	16500	19000	
December	34000	50000	28500	24000	24500	24500	35500	17500	17500	18000	18000	27000	16000	19000	
Average	25667	39760	46417	27250	24000	18292	27708	28083	16792	17000	15067	22402	22458	16625	18000

Source: ISL Shipping Statistics and Market Review



5.2 Tanker Spot Earnings

Average Spot Earnings \$/day													
Average	VLCC				Suezmax		Aframax		LR2 (AG-Japan)		Clean MR		Clean Handy c.2010- built
	c.2010- built	c-2010- built Scrub- ber-ftd	c-2015 built Scrub- ber-ftd (eco)	c-2015 built (eco)	c.2010- built	c-2010- built Scrub- ber-ftd	c.2010- built	c-2010- built Scrub- ber-ftd	c.2010- built	c-2010- built Scrub- ber-ftd	c.2010- built	c-2010- built Scrub- ber-ftd	
2002	23293				19765		19377		19862		11644		15598
2003	52453				41648		34213		32662		17562		26955
2004	98323				70117		48061		41353		27756		35689
2005	62558				57168		44540		42072		28853		37046
2006	64914				54517		39651		31851		25543		32303
2007	58795				43437		33311		23704		23669		31942
2008	97152				73863		50010		41305		21168		32792
2009	28434				25733		14370		16926		9176		5319
2010	33797				27820		17649		16002		10667		11180
2011	18263				18154		12199		13420		10635		9443
2012	21187				16908		12541		14172		10589		10592
2013	18621				15511		14131		13683		13277		10668
2014	30015				27791		24705		18302		12360		12473
2015	64846				46713		37977		30497		21405		22094
2016	41488				27567		22965		16533		12124		8962
2017	17794				15436		13873		10077		10220		7380
2018	15561				16466		16175		11002		8750		6734
2019	41364				31560		26225		22045		13740		14560
2020	53145	58750	62295	58111	30240	33163	22161	24473	28582	31840	15251	17411	13881
2021	3218	8342	13954	10383	7338	10568	8242	11229	7727	10794	6740	9166	7930
2022*	-2099	6410	13330	7290	10021	15084	16874	21464	187	5524	7531	11145	17100
Feb-21	1879	7531	12540	8541	9289	12674	9781	12600	882	4415	4691	7122	9587
Mar-21	371	5301	10652	7223	12567	15724	19611	22360	10392	13425	7766	10079	7359
Apr-21	4398	8970	14160	10993	8871	11764	8979	11600	11648	14355	6986	9197	8310
May-21	3843	8575	13823	10529	3230	6356	7411	10249	5059	7882	8382	10668	7032
Jun-21	-122	4803	10389	6969	2505	5909	6222	9310	3111	6045	5244	7631	4024
Jul-21	-597	4690	10393	6703	3271	6606	3509	6512	4254	7436	4055	6516	4533
Aug-21	210	4549	10206	7247	4919	7748	2868	5588	9190	11737	7939	10141	5032
Sep-21	2172	5592	11761	9527	4664	7454	4052	6914	12729	14722	5872	7968	3250
Oct-21	6736	10762	17496	14828	11033	14138	8755	12129	5959	8248	5208	7610	6520
Nov-21	5646	12415	18786	14001	9753	13781	12065	15868	11028	15063	7342	10371	7910
Dec-21	3804	11816	17654	11884	10697	14840	12652	16332	12684	17499	10890	14095	23730
Jan-22	-220	7791	14410	8736	6070	10685	10167	14373	2400	7398	6822	10174	14129
Feb-22	-3978	5030	12251	5844	13971	19843	23582	28556	-2027	3650	8239	12116	20070

Average earnings basis standard vessel and voyages assumptions; see 'SIW Sources & Methods' on SIN for more detail. A wide range of earnings timeseries, including for c-2015-built 'eco' ships c.2015-built 'eco' scrubber fitted ships, dirty trading products tankers, and earning on individual routes (including 'triangulated' voyages) are available on Shipping Intelligence Network. Data prior to 2009 basis c.2000-built vessels

*Year to end of monthly series

Source: Clarkson Research Services - March 2022

5.3 Tanker Time Charter Rates

1 Year Time Charter, \$/day											
Average	VLCC			Suezmax		Aframax		MR		Handy	
	310k dwt	Scrubber Fitted	Eco	150k dwt	Eco	110k dwt	Eco	47k dwt	Eco	37k dwt	Eco
2002	25824			19120		17413		13325		13053	
2003	34260			27308		20933		14720		14201	
2004	55557			40745		30330		18994		17368	
2005	58529			43288		35087		26029		23673	
2006	58308			43192		33135		27000		24683	
2007	55548			44452		33144		25904		23269	
2008	73413			47192		35793		23481		21952	
2009	39577			30577		20077		15231		13702	
2010	37962			28377		18731		13160		11528	
2011	24947			19587		15457		13668		12221	
2012	22125			17356		13639		13514		12317	
2013	19837			16014		13288		14351		13063	
2014	28115			22712		17538		14630	16530	13774	
2015	48433			35875		26712		17769	18957	15880	
2016	36585			27302		21488		15092	15590	13998	
2017	27084			18495		15490		13219	13849	11430	
2018	22899		26891	17486	19956	14925	16597	13120	14565	11572	12331
2019	36358		41072	26649	29221	22091	24007	14683	16418	13425	14139
2020	39788	44000	44036	27899	31053	22329	24541	14440	15700	12995	13923
2021	20932	24733	24967	16908	20123	15644	18394	12429	14483	10797	11913
2022*	17813	22313	22063	17281	19094	16031	18844	12547	15094	11000	13250
Feb-21	23313	26813	26313	16500	19500	14500	16500	12375	14250	11000	12000
Mar-21	22750	26750	25188	16500	19500	15125	18000	12375	14344	11000	12000
Apr-21	22500	26500	25000	17500	20000	16000	18750	12625	14625	11000	12000
May-21	22500	26500	25000	17500	20000	16000	18750	12750	14594	11000	12000
Jun-21	21000	25000	24750	16875	20000	16000	18750	12750	14500	10844	11844
Jul-21	19000	23000	23300	16250	19750	15800	18750	12350	14000	10325	11275
Aug-21	19000	23000	23000	16250	19750	15250	18750	11750	14000	10250	11125
Sep-21	18875	22875	22875	16250	19750	14875	18438	11750	14000	10250	11125
Oct-21	19500	23200	26350	16250	21000	15300	18400	12400	14700	10850	11825
Nov-21	20125	23625	27313	17938	22188	16500	19500	12750	15250	11000	12313
Dec-21	18500	22000	23750	18500	20500	16500	19500	12950	15500	11000	13250
Jan-22	18500	23000	22750	17813	19688	16125	18938	12625	15375	11000	13250
Feb-22	17125	21625	21375	16750	18500	15938	18750	12469	14813	11000	13250

*Year to end of monthly series; Time charter rates are based on owners rates from January 2009 to end 2015
Source: Clarkson Research Services - March 2022



5.4 Bulker Spot Earnings

Average Spot Earnings \$/day									
Average	Capesize (spot)				Panamax (Spot)		Ultramax Trip 61k dwt	Supramax Trip 58k dwt	Handy size Trip 38k dwt
	c.2010-built 180k dwt	c.2010-built Scrubber-ftd	c.2015-built Eco	c.2015-built Scrubber-ftd	c.2010-built 74k dwt	c.2010-built Scrubber-ftd			
2002	13323				7215			8663	
2003	41135				19304			16708	
2004	70196				34364			31944	
2005	51451				23110			24020	
2006	44732				21714			22765	
2007	111380				49350			47582	
2008	97699				43323			41128	
2009	42971				14915			16953	
2010	34381				20552			21867	12798
2011	14034				12123			13814	10884
2012	6553				7621			8859	7852
2013	13551				8646			9648	8577
2014	11365				7801			9432	7662
2015	6369				7205			7481	5993
2016	6035				6712			6750	5833
2017	13475				10570			10680	8901
2018	14026				12867		13581	12783	10498
2019	15527				13030		11838	10867	9608
2020	10677	13428	13830	15819	10407	11749	9802	8813	8395
2021	28038	31134	32620	34782	26023	27566	28839	27355	25748
2022*	7708	12784	13693	17315	19000	21484	24489	22489	22197
Feb-21	7310	10640	11577	13923	19356	20891	19813	18688	16919
Mar-21	15020	17943	19383	21411	23220	24585	26284	24972	23171
Apr-21	25181	28070	29395	31411	21748	23134	22295	20983	18348
May-21	30845	33862	35141	37258	25727	27210	27609	26359	22542
Jun-21	23792	26951	28332	30547	28634	30177	31281	29844	24560
Jul-21	27598	30990	32277	34665	30106	31737	32640	31285	30263
Aug-21	39589	42581	44104	46192	30912	32385	36719	35638	32988
Sep-21	46337	48776	51034	52689	33067	34324	35769	34569	32898
Oct-21	54963	57381	60180	61794	36206	37555	39700	38150	36358
Nov-21	25638	29477	30932	33635	23833	25826	29081	26566	29333
Dec-21	23285	27560	28406	31451	24676	26942	31883	29283	29250
Jan-22	7038	11808	12771	16170	18822	21156	23569	21631	19458
Feb-22	8379	13759	14614	18459	19178	21813	25409	23347	21646

Average earnings basis standard vessel and voyages assumptions; see 'SIW Sources & Methods' on SIN for more detail.
 A wider range of spot and trip earnings series (including earnings on individual routes) are available on Shipping Intelligence Network. Data prior to 2009 basis c-2000-built vessels. Handy size trip earnings series basis 28k dwt vessel prior to 2014. *Year to end of monthly series
 Source: Clarkson Research Services - March 2022

5.5 Bulker Timecharter Rates

1 year Time Charter \$/day								
Average	Capesize		Kamsarmax	Panamax	Ultramax	Supermax	Handysize	
	180k dwt	180k dwt Eco	82k dwt Eco	74k dwt	61k dwt Eco	58k dwt	38k dwt	32k dwt
2002	14674			8881		8348		6747
2003	31197			17254		14586		9005
2004	61050			34323		29448		17323
2005	50651			25853		22288		15918
2006	45246			22155		21881		14710
2007	106918			52317		45702		28120
2008	111529			55637		45510		29486
2009	33276			18151		14678		10678
2010	32967			24559		20847		15662
2011	16938			14663		14108		11587
2012	13685			9706		10130		8237
2013	15760			10099		10034		8106
2014	22366		10877	12035		11668	8808	9012
2015	11175		8041	7492		8106	7154	6692
2016	8236		6740	6263		6495	5759	5264
2017	15150		11483	10665		9822	8615	8087
2018	19146		14304	13029	13708	12808	10707	10207
2019	17358	21300	13251	11877	12151	10862	9862	8886
2020	14808	16514	11849	10530	11451	9834	9297	8285
2021	26505	28012	24056	21973	24138	21343	20853	18491
2022*	25344	26844	25153	23328	27289	23969	23375	20672
Feb-21	17438	18938	16288	14481	15875	14109	12859	11281
Mar-21	21375	22875	20063	17688	19641	17391	17375	15188
Apr-21	25200	26700	20525	18175	18900	17050	16100	14650
May-21	28594	30188	24344	22469	22219	19094	18875	16063
Jun-21	28375	29875	27206	25194	26266	22141	20984	18078
Jul-21	29425	30925	28050	26075	28750	25088	23638	20775
Aug-21	31156	32656	29719	27406	30609	27359	26844	24000
Sep-21	32656	34156	30844	28500	31313	28438	28063	25250
Oct-21	35325	36825	31805	29420	31975	28900	29038	25850
Nov-21	24156	25656	21938	19813	24031	20813	21875	20063
Dec-21	26150	27650	24195	22255	27163	24125	23825	21250
Jan-22	24656	26156	24450	22656	25406	22656	21594	19156
Feb-22	26031	27531	25856	24000	29172	25281	25156	22188

*Year to end of monthly series

Source: Clarkson Research Services - March 2022



5.6 Charter Rates of Container Ships

Average	6 - 12 months timecharter								3 years timecharter		Container ship TC Rate Index
	1,000 TEU grd	1,700 TEU grd	1,750 TEU ECO grd	2750 TEU gls	2700 TEU ECO gls	4400 TEU gls	6800 TEU gls	9000 TEU Neo-Pmax, Eco	6800 TEU gls	9000 TEU Neo P'max	
2013	6321	7096		6829		8696			27542	37625	46
2014	6396	7313		7425		8771			24667	39125	47
2015	7250	8842		9563		11817			22750	36708	53
2016	6550	6804		6000		4979			13208	24792	41
2017	6142	7242	9700	8800		7692	13171	18929	15229	27146	47
2018	7467	9675	12483	10813		11096	14542	28000	18138	33583	60
2019	6158	8139	11081	9600	13713	11175	20410	35683	19125	36849	57
2020	6079	8116	10527	10819	13460	14012	21328	34764	19543	35591	59
2021	24244	33847	45192	48525	55387	67123	78542	99703	56561	70009	250
2022*	35500	56125	70813	77938	95531	112875	132250	162313	76969	94438	401
2021 Feb	11063	14350	18938	21125	22975	30375	37750	49125	34375	45000	108
Mar	11800	16375	20813	24063	26125	35625	40875	54125	38500	50250	122
Apr	13750	20950	24600	27850	30100	41800	46800	62500	43050	54900	144
May	16438	24588	28250	31875	34500	51000	60250	72250	48625	62125	171
Jun	18563	29125	34000	38125	40900	60250	68875	82125	56250	68000	200
Jul	26400	36250	40050	48400	51100	70400	83900	101200	63700	75000	251
Aug	36750	48280	68188	70375	79125	93125	108000	140250	70875	86250	365
Sep	38813	51688	77938	76750	88438	98875	112563	144875	72875	88250	395
Oct	39200	54000	78000	77500	89500	99800	114800	146600	73100	89000	400
Nov	36625	49875	69000	75750	89375	98125	116000	147875	72625	89125	379
Dec	32100	46900	65400	71050	89500	100000	117000	149000	72900	89500	362
2022 Jan	33625	53375	68875	75000	93750	107750	127750	157625	75313	93250	386
Feb	37375	58875	72750	80875	97313	118000	136750	167000	78625	95625	415

*year to end monthly series

Source: Clarkson Research Services - March 2022

5.7 Dayrates of Mobile Offshore Units

Average	North Sea OSV Market, £/day (average)				Regional OSV Market, \$/day			Drilling Rig Market, \$000/day**	
	AHTS Spot	AHTS Term	PSV Spot	PSV Term	AHTS Term	PSV Term	PSV Term	Jack-up	Floater
	>20k bhp	16-20k bhp*	>900m ²	>900m ²	SE Asia, 5k bhp	W. Africa >900m ²	Brazil >900m ²	SE Asia, High spec.	GoM, Ultra Deep
2014	37328	24750	12229	17250	8285	30917	36208	125-150	350-410
2015	17148	12125	4871	7592	5888	16196	29153	80-100	200-275
2016	19622	10000	5636	5917	4348	11292	21208	60-100	130-225
2017	16399	10000	7672	6500	3116	9333	16333	50-95	140-200
2018	15670	10000	7579	8604	3594	11083	16250	40-80	120-150
2019	23625	10417	11165	11521	4536	13000	18083	70-110	170-240
2020	16980	10125	5762	7521	4225	10458	18583	60-75	150-190
2021	21334	14250	9148	8183	4319	14625	21542	65-80	260-300
2022	19723	15500	7432	10500	4893	17500	30000	70-90	330-385
2020 Sep	32417	10000	9444	6500	3785	9000	18000	60-75	150-180
Oct	11915	10000	6980	6500	3626	9500	18000	60-75	150-185
Nov	11688	10000	4059	6500	3605	9500	18000	60-75	150-190
Dec	11406	10000	5738	6750	3543	9500	19000	60-75	150-190
2021 Jan	11503	14000	5835	7000	3502	10500	19000	60-75	160-200
Feb	22497	14000	10132	7000	3605	12500	19000	60-75	160-200
Mar	31922	14000	8381	7500	3708	14000	19000	60-75	190-220
Apr	27735	14000	10687	8000	3873	14000	19000	60-75	200-240
May	14536	14000	9643	8000	4069	14000	19000	60-75	200-250
Jun	18710	14000	10915	8500	4197	15500	19000	60-75	220-280
Jul	23985	14000	9134	8000	4542	16000	19500	60-75	240-290
Aug	22113	14000	6877	8500	4764	16000	20000	60-75	240-290
Sep	26998	14000	6920	8750	4893	16000	22000	65-80	240-290
Oct	25273	15000	11498	8750	4893	15500	25000	65-80	250-300
Nov	16549	15000	11923	9000	4893	15500	29000	65-80	260-300
Dec	14182	15000	7986	9200	4893	16000	29000	65-80	260-300
2022 Jan	12126	15000	6480	9500	4893	17000	30000	65-80	290-350
Feb	27321	16000	8384	11500	4893	18000	30000	70-90	330-385

^ Basis 12k+bhp before 2011, then 13-18k bhp until 22nd January 2016, *Basis 18k+bhp up to 22nd January 2016

***Annual drilling rig dayrates based on end year/end/latest month in current year

Source: Clarksons Research Services - March 2022

**6.1 NEWBUILDING PRICES****6.1(a) Newbuilding Prices of Liner Vessels**

(\$ million)

End	1700 TEU FCC	2000 TEU FCC	2750 TEU FCC	3700 TEU FCC	6600 TEU FCC	8800 TEU FCC	13000 TEU FCC	15000 TEU FCC	23000 TEU FCC	Index FCC	Yr/Yr % change
2014	27.0	27.0	32.5	41.5	67.8	89.0	116.0		154.0	82.1	3.7%
2015	25.0	26.3	29.5	38.0	66.5	89.0	116.0		154.0	77.0	-6.1%
2016	21.8	22.3	27.0	33.0	60.0	83.0	109.0		145.5	69.0	-10.4%
2017	22.5	22.5	28.8	34.0	60.5	83.0	107.0		140.0	70.4	2.0%
2018	26.0	26.5	35.0	39.0	69.0	89.0	115.0	117.0	149.0	80.6	14.5%
2019	26.0	25.3	31.5	41.5	71.5	89.0	109.0	113.5	146.0	79.3	-1.6%
2020	23.0	22.5	30.0	40.3	72.0	87.5	102.0	106.0	142.0	75.4	-4.9%
2021	28.0	29.5	40.0	50.0	83.5	128.5	148.0	155.0	189.0	98.1	30.1%
Feb-21	23.5	23.0	30.5	41.0	74.0	95.0	105.0	109.0	145.0	77.4	-1.8%
Mar-21	24.5	24.5	34.0	45.5	77.0	102.0	113.0	117.0	150.0	83.2	5.6%
Apr-21	24.8	25.5	35.5	46.0	78.3	109.0	120.5	125.0	156.0	86.5	9.9%
May-21	25.0	26.0	36.0	46.5	79.0	110.5	122.5	127.5	158.5	87.6	12.5%
Jun-21	26.0	27.0	36.5	47.0	79.0	114.0	128.0	133.0	165.0	89.6	15.6%
Jul-21	26.0	27.0	36.5	47.0	79.0	121.0	137.0	143.0	173.0	90.9	17.7%
Aug-21	26.5	27.5	37.0	47.5	79.5	123.5	141.0	147.5	178.0	92.4	20.1%
Sep-21	27.8	28.8	38.5	48.5	80.5	125.3	143.5	150.0	182.0	95.3	25.2%
Oct-21	28.0	29.0	39.0	48.5	81.0	126.0	144.5	151.0	183.5	96.0	26.4%
Nov-21	28.0	29.5	40.0	50.0	83.0	128.0	148.0	155.0	187.0	98.0	30.0%
Dec-21	28.0	29.5	40.0	50.0	83.5	128.5	148.0	155.0	189.0	98.1	30.1%
Jan-22	28.0	29.5	40.5	51.0	83.5	129.0	148.5	155.0	193.0	98.9	29.5%
Feb-22	28.0	29.5	41.0	51.5	83.5	129.0	148.5	155.0	196.5	99.5	28.5%

New building prices vary as to country of build, delivery and ship specification, Prices here are end month/year and from Jun 08 assume a "European spec", 20/20/20/20% payments and "first class competitive yards quotation, and relate to market contracts where these have taken place and to brokers' best estimates when no contracts have occurred. 3700 teu based on wide beam vessel ~18500-19000 TEU prior October 2018, 20000/22000 TEU until November 2020
Source: Clarkson Research Services - March 2022

6.1(b) Newbuilding prices of Tanker & Bulk Carriers

End	Tankers				Bulk Carriers					Index	Yr/Yr % change
	51k ¹	75k ²	115k ³	157k ⁴	320k ⁵	38k ⁶	62k ⁷	81k ⁸	180k ⁹		
1996	31.5	37.5	40.5	51.0	82.0	21.5	23.0	26.5	39.0	133	-5.3%
1997	31.5	37.0	41.0	52.0	83.0	20.5	22.5	27.0	40.5	131	-1.6%
1998	26.0	31.0	34.5	44.0	72.5	16.5	18.0	20.0	33.0	111	-15.1%
1999	26.0	31.0	33.0	42.5	69.0	16.5	20.0	22.0	35.0	107	-3.6%
2000	29.5	36.0	41.5	52.5	76.5	16.0	20.5	22.5	40.5	115	7.1%
2001	26.3	32.0	36.0	46.5	70.0	15.5	18.5	20.5	36.0	109	-5.2%
2002	27.0	31.3	34.8	43.8	63.5	15.5	19.0	21.5	36.3	106	-2.6%
2003	31.5	37.5	41.5	51.5	77.0	18.5	24.0	27.0	48.0	119	12.3%
2004	40.0	48.0	59.0	71.0	110.0	24.5	30.0	36.0	64.0	150	25.9%
2005	43.0	50.0	58.5	71.0	120.0	26.5	30.5	36.0	59.0	162	8.1%
2006	47.0	58.5	65.5	80.5	129.0	29.5	36.5	40.0	68.0	169	4.1%
2007	52.5	63.5	72.5	90.0	146.0	38.0	48.0	55.0	97.0	185	9.6%
2008	47.5	61.5	75.0	91.0	150.0	32.5	42.0	46.5	88.0	178	-3.7%
2009	35.0	45.5	49.0	62.5	101.0	25.0	30.5	35.5	56.0	138	-22.5%
2010	36.5	45.5	57.0	66.8	105.0	26.5	31.0	36.5	57.0	142	2.7%
2011	35.5	44.0	52.5	60.5	99.0	22.5	27.0	30.0	48.5	139	-1.8%
2012	34.0	41.5	48.0	56.5	93.0	21.0	24.3	26.5	46.0	126	-9.2%
2013	34.8	43.0	52.3	59.5	94.0	22.3	26.5	29.5	53.5	133	5.5%
2014	36.8	46.0	54.0	65.0	97.0	23.0	27.0	30.0	54.0	138	3.4%
2015	35.5	45.0	52.0	63.0	93.5	20.5	24.3	26.5	46.0	131	-5.0%
2016	32.5	41.0	44.5	54.5	84.5	19.5	22.3	24.5	42.0	123	-6.4%
2017	33.8	41.5	44.0	55.0	81.5	22.0	24.0	25.5	44.0	125	1.8%
2018	36.5	44.0	48.0	60.5	92.5	24.0	26.0	28.0	50.0	130	4.1%
2019	35.8	44.5	48.5	61.5	92.0	23.5	25.5	27.5	49.5	130	-0.2%
2020	34.0	42.5	46.5	56.0	85.5	23.0	24.0	26.0	46.5	126	-3.2%
2021	41.0	51.0	59.0	76.0	112.0	29.5	32.5	34.8	60.5	154	22.3%
2018 Dec	36.5	44.0	48.0	60.5	92.5	24.0	26.0	28.0	50.0	130	4.1%
2019 Jan	36.5	44.5	48.5	61.5	93.0	24.0	26.0	28.0	51.0	131	3.5%
Feb	36.5	44.5	48.5	61.5	93.0	24.0	26.0	28.0	51.0	131	3.1%
Mar	36.5	44.5	48.5	61.5	93.0	24.0	26.0	28.0	51.0	131	2.8%
Apr	36.5	44.5	48.5	61.5	93.0	24.0	26.0	28.0	51.0	131	2.4%
May	36.5	44.5	48.5	61.5	93.0	24.0	26.0	28.0	51.0	131	2.7%
Jun	36.5	44.5	48.5	61.5	93.0	24.0	26.0	28.0	51.0	131	2.2%
July	36.5	44.5	48.5	61.5	92.5	24.0	26.0	28.0	51.0	131	1.6%
Aug	36.5	44.5	48.5	61.5	92.5	24.0	26.0	28.0	51.0	130	0.7%
Sep	36.5	44.5	48.5	61.5	92.5	23.8	25.8	27.8	50.5	130	-0.1%
Oct	36.0	44.5	48.5	61.5	92.0	23.8	25.8	27.8	50.0	130	0.0%
Nov	36.0	44.5	48.5	61.5	92.0	23.5	25.5	27.5	49.5	130	-0.2%
Dec	35.8	44.5	48.5	61.5	92.0	23.5	25.5	27.5	49.5	130	-0.2%
2020 Jan	35.5	44.5	48.5	61.5	92.0	23.5	25.5	27.5	49.5	130	-0.6%
Feb	35.5	44.5	48.5	61.5	92.0	23.5	25.5	27.5	49.5	129	-1.1%
Mar	35.5	44.5	48.5	61.5	91.5	23.5	25.3	27.3	49.3	129	-1.2%
Apr	35.0	44.5	48.5	60.5	91.0	23.5	25.0	26.5	48.5	128	-1.8%
May	34.8	44.0	48.5	59.5	89.0	23.0	25.0	26.3	47.5	127	-2.6%
Jun	34.3	44.0	48.5	58.0	89.0	23.0	24.5	26.3	47.5	127	-3.0%
July	34.0	43.0	48.5	57.0	87.5	23.0	24.0	26.0	46.5	127	-2.9%
Aug	34.0	43.0	48.0	56.5	87.0	23.0	24.0	26.0	46.5	127	-2.5%
Sep	34.0	42.5	47.0	56.0	86.0	23.0	24.0	26.0	46.5	127	-2.5%
Oct	34.0	42.5	46.0	56.0	85.0	23.0	24.0	26.0	46.5	126	-3.3%
Nov	34.0	42.5	46.0	56.0	85.0	23.0	24.0	26.0	46.5	125	-3.6%
Dec	34.0	42.5	46.5	56.0	85.5	23.0	24.0	26.0	46.5	126	-3.2%
2021 Jan	34.0	42.5	47.5	57.5	88.0	23.5	24.8	26.8	48.0	127	-2.0%
Feb	34.3	43.0	48.0	59.0	89.5	23.8	25.0	27.3	49.5	128	-0.6%
Mar	34.8	43.3	49.5	60.5	90.5	24.5	26.3	28.8	51.5	130	0.6%
Apr	35.5	44.5	50.5	62.0	93.0	25.0	27.0	29.3	53.5	134	4.2%
May	36.0	45.0	50.5	63.0	95.0	25.8	28.5	30.5	56.0	136	6.9%
Jun	36.3	45.5	51.0	65.0	97.5	26.3	29.5	32.0	59.0	139	9.3%
July	38.3	47.8	55.0	69.0	101.5	28.0	31.0	33.3	59.5	144	13.6%
Aug	39.5	49.0	56.5	70.5	103.5	28.5	31.3	33.8	59.5	146	15.0%
Sep	40.3	50.5	59.0	74.0	107.0	29.0	31.8	34.3	60.3	151	19.6%
Oct	40.5	50.8	59.0	74.5	108.0	29.5	32.0	34.5	60.3	152	21.0%
Nov	41.0	51.0	59.0	75.5	109.0	29.5	32.0	34.5	60.3	152	21.9%
Dec	41.0	51.0	59.0	76.0	112.0	29.5	32.5	34.8	60.5	154	22.3%
2022 Jan	41.0	51.0	60.0	76.0	114.0	29.5	32.5	34.8	60.5	154	21.4%
Feb	41.0	51.0	60.0	77.0	115.0	29.5	32.5	35.0	61.0	155	20.5%

Index: January 1988 = 100

1 40k until Sep-99; 47k between Oct-99 and May-08; 47-51k thereafter

2 68k until Sep-99; 70k (coated) between Oct-99 and May-08; 73-75k thereafter

3 110k before 06/08; 95k before 10/99; 80k before 1992

4 Double Hull from Jul-90 onwards; 140k until Sep-99; 150k between Oct-99 and May-08; 156-158k thereafter

5 280k until Sep-99; 300k between Oct-99 and May-08; 315-320k thereafter

6 32-25k until Jul-17; 38-40k thereafter

7 40k Sep-99; 51k between Oct-99 and May-08; 56-58k until end 2013; 61-63k thereafter

8 65k until end-1991; 70k between Jan-92 and Sep-99; 75k between Oct-99 and May-08; 80-82k thereafter

9 150-155k until Sep-99; 170k between Oct-99 and May-08; 176-180k thereafter

Source: Clarkson Research Services - March 2022



6.1(c) Newbuilding Prices of LPG & LNG Carrier

(\$ million)

Year End/Average	LPG 82k cbm	LPG 60k cbm	LPG 24k cbm	LNG 174k cbm
2006	92.0	75.5	51.0	
2007	93.0	85.0	53.5	
2008	92.0	82.0	53.0	
2009	72.0	66.5	46.0	
2010	72.8	63.0	45.0	
2011	73.0	63.0	46.5	
2012	70.0	62.0	41.0	
2013	74.5	64.5	43.0	
2014	79.0	68.5	46.0	205
2015	77.0	68.0	44.0	204
2016	71.0	63.5	42.0	197
2017	70.0	63.0	42.0	182
2018	71.0	63.3	43.0	182
2019	71.0	63.3	43.0	186
2020	71.0	62.0	40.0	186
2021	81.5	71.5	49.0	210
2022*	81.5	71.5	49.0	218
2020 May	71.0	63.3	42.5	186
Jun	71.0	62.5	42.5	186
Jul	71.0	62.0	42.0	186
Aug	71.0	62.0	41.5	186
Sep	71.0	62.0	41.5	186
Oct	71.0	62.0	40.0	186
Nov	71.0	62.0	40.0	186
Dec	71.0	62.0	40.0	186
2021 Jan	71.5	62.5	40.5	187
Feb	71.5	62.5	41.0	188
Mar	71.5	62.5	41.0	188
Apr	73.0	64.0	42.5	188
May	73.5	64.5	43.0	189
Jun	75.0	67.0	44.5	190
Jul	77.5	69.5	47.0	195
Aug	78.0	70.0	47.5	198
Sep	80.5	71.0	48.5	202
Oct	81.0	71.0	48.5	203
Nov	81.5	71.5	49.0	205
Dec	81.5	71.5	49.0	210
2022 Jan	81.5	71.5	49.0	214
Feb	81.5	71.5	49.0	218

Source: Clarkson Research Services - March 2022

6.2 SECOND HAND SHIP PRICES

6.2(a) Second Hand Liner Vessel Prices

(\$ million)

End	1000 TEU 10 yo FCC	1700 TEU 5 yo FCC	1700 TEU ECO 5 yo FCC	2750 TEU 10 yo FCC	4500 TEU* 10 yo FCC	6600 TEU ^ 5 yo FCC	8800 TEU 5 yo FCC	9000 TEU ECO 5 yo FCC	13000 TEU 5 yo FCC	2500 l.m. 5 yo	2500 l.m. 10 yo	Index FCC	Yr/Yr % Change
										Ro-Ro			
2013	5.3	9.3		10.3	12.0	52.0	67.0			34.2	23.3	37.1	1.4%
2014	3.3	8.0		8.5	14.5	44.0	60.0			29.6	20.9	24.7	-33.4%
2015	6.0	8.5		11.0	12.0	36.0	56.0		100.0	30.5	22.9	35.7	44.4%
2016	4.3	5.5		5.8	5.5	16.0	26.0		90.0	34.6	27.3	24.8	-30.5%
2017	7.0	9.0		10.8	10.0	24.0	46.0		87.0	39.1	31.4	38.2	53.8%
2018	5.5	10.5		13.5	11.0	30.0	42.0	73	92.0	36.4	29.8	40.1	4.9%
2019	4.8	7.8	18.5	9.0	11.0	46.0	40.0	78	100.0	33.3	25.5	38.0	-5.1%
2020	5.0	9.0	17.0	13.0	19.0	45.5	45.0	77	95.0	32.9	23.2	40.9	7.7%
2021	21.0	31.0	42.3	44.0	66.0	140.0	135.0	150	157.0	31.7	21.5	109.6	167.8%
2021 Feb	6.5	11.0	17.0	15.0	25.0	50.0	50.0	83	95.0	31.6	22.5	45.2	18.4%
Mar	7.5	14.0	19.0	20.0	35.0	58.0	60.0	90	108.0	30.6	21.8	52.6	39.5%
Apr	10.0	16.0	21.0	22.5	40.0	63.0	65.0	100	110.0	31.5	22.4	58.2	54.4%
May	12.0	17.0	22.0	24.5	40.0	75.0	77.5	108	112.0	31.7	22.5	63.1	73.4%
Jun	17.0	24.0	30.0	34.0	60.0	85.0	86.0	110	117.0	31.6	22.7	80.3	124.5%
Jul	18.0	25.0	31.0	40.0	60.0	85.0	90.0	110	117.0	32.1	22.6	85.1	141.7%
Aug	21.0	30.0	33.0	44.0	60.0	85.0	90.0	110	117.0	32.0	22.3	90.8	158.9%
Sep	21.0	34.0	37.0	44.0	64.0	88.0	92.0	110	117.0	32.8	22.3	94.2	169.0%
Oct	21.0	34.0	37.0	44.0	64.0	135.0	135.0	145	157.0	32.6	22.1	106.1	200.0%
Nov	21.0	31.0	40.5	44.0	64.0	135.0	135.0	145	157.0	31.6	21.5	108.5	190.8%
Dec	21.0	31.0	42.3	44.0	66.0	140.0	135.0	150	157.0	31.7	21.5	109.6	167.8%
2022 Jan	24.0	35.0	45.0	52.0	76.0	163.0	150.0	175	170.0	32.3	22.3	124.0	183.9%
Feb	25.0	35.0	45.0	56.0	91.0	163.0	150.0	175	175.0	35.8	28.0	128.5	184.1%

NB Between October 2008 and January 2010, Clarkson Research did not publish benchmark values. This was a prior of transition in the Sale and Purchase markets, characterised by spells of rapidly changing price levels, low levels of sales activity and a wide spread of price ideas. During this period, the data should be treated with caution as confidence limit will vary over time, and between sectors. * Narrow bean (old Panamax) vessel. ^ Based on modern 'eco' design from January 2019 onwards.

Source : Clarkson Research Services - March 22



6.2(b) Second Hand Bulk Carrier Vessel Prices

(\$ million)

End	Handy Size		Ultramax 5 Yrs	Supramax 10 Yrs	Kamsar- max 5 Yrs	Panamax 10 Yrs	Capsize 5 Yrs	Capsize 10 Yrs	5 yo S'hand Index	
	5 Yrs	10 Yrs							Index	Yr / Yr % Change
1999	11.50	8.00	16.00	11.50	16.75	12.00	29.25	17.50	96	23.2%
2000	12.00	9.00	15.25	12.00	16.00	11.75	30.25	19.00	95	-0.3%
2001	11.00	7.75	13.25	9.75	14.00	9.50	27.00	16.50	83	-13.3%
2002	11.25	8.50	14.25	10.50	17.00	11.50	29.00	20.50	89	8.0%
2003	14.50	10.75	20.00	15.50	28.00	20.00	44.00	32.00	127	42.8%
2004	21.50	17.00	29.00	22.50	40.00	31.00	64.50	46.00	186	45.8%
2005	26.00	19.00	25.50	20.50	29.50	24.00	57.00	38.00	178	-4.2%
2006	28.50	23.00	40.00	32.00	45.50	37.00	81.00	62.00	239	34.2%
2007	44.00	40.00	75.00	60.00	88.50	72.00	150.00	105.00	423	77.1%
2008	20.50	16.00	24.50	18.00	26.00	20.00	45.00	31.00	145	-65.7%
2009	22.00	17.00	27.00	21.50	36.00	27.50	55.00	44.00	169	16.2%
2010	25.00	21.50	29.00	24.00	36.00	28.00	50.00	38.00	173	2.8%
2011	21.00	16.00	24.50	17.00	26.50	20.00	36.00	26.50	139	-19.7%
2012	15.50	12.00	19.50	14.50	18.00	13.00	32.50	21.00	105	-24.6%
2013	19.00	14.00	24.50	17.50	25.50	18.00	44.00	31.00	135	28.5%
2014	17.00	12.50	20.50	13.50	20.00	14.50	39.00	27.50	116	-14.3%
2015	10.00	8.00	13.50	8.00	14.00	8.50	25.00	13.50	73	-36.7%
2016	12.00	6.75	14.00	9.50	14.00	8.50	24.00	15.00	79	7.1%
2017	14.00	10.00	17.50	13.50	18.50	14.50	33.00	20.50	100	26.9%
2018	15.00	11.50	18.00	14.00	23.50	15.00	33.50	24.00	104	4.6%
2019	16.50	9.00	22.00	12.50	23.50	13.50	37.50	22.00	105	0.6%
2020	14.75	8.25	17.75	10.75	22.00	13.75	35.50	19.50	93	-11.3%
2021	25.50	17.00	30.00	21.00	33.00	23.50	47.00	33.00	148	59.7%
2019 Dec	16.50	9.00	17.00	12.50	23.50	13.50	37.50	22.00	105	0.6%
2020 Jan	17.00	9.00	21.00	12.00	23.00	13.00	36.00	21.00	105	-5.3%
Feb	17.00	9.00	20.00	12.00	23.00	13.00	36.00	21.00	103	-5.5%
Mar	17.00	9.00	20.00	12.00	23.00	13.00	36.00	21.00	102	-5.5%
Apr	17.00	9.00	20.00	12.00	23.00	13.00	36.00	21.00	102	-5.5%
May	15.50	8.50	19.00	11.00	22.50	12.50	35.00	20.00	97	-10.2%
Jun	15.00	8.00	19.00	10.50	22.50	13.50	35.00	20.50	95	-10.8%
Jul	14.50	8.00	18.00	10.50	22.50	13.25	35.00	20.00	93	-13.1%
Aug	14.50	8.50	18.00	10.50	23.00	13.25	35.00	20.00	94	-11.7%
Sep	14.75	8.50	18.00	10.75	22.50	13.25	35.00	20.00	94	-11.6%
Oct	14.75	8.25	17.75	10.75	22.00	13.75	35.00	19.50	93	-12.4%
Nov	14.75	8.25	17.75	10.75	22.00	13.75	35.50	19.50	93	-11.3%
Dec	14.75	8.25	17.75	10.75	22.00	13.75	35.50	19.50	93	-11.3%
2021 Jan	14.75	8.50	20.00	11.50	24.00	16.25	36.50	21.00	98	-4.8%
Feb	16.25	9.75	20.50	11.75	25.00	17.00	36.50	21.50	103	1.2%
Mar	19.25	11.50	22.50	14.50	27.00	19.50	41.00	27.25	116	14.1%
Apr	20.00	12.50	22.50	15.00	27.00	19.50	42.00	28.50	118	16.1%
May	20.00	13.50	24.00	16.50	28.00	20.00	43.00	29.50	122	26.3%
Jun	20.50	13.75	26.50	18.00	29.50	21.00	43.50	30.50	128	34.1%
Jul	22.50	15.00	28.50	19.00	30.50	22.75	44.00	30.50	136	46.4%
Aug	24.00	16.50	30.00	19.50	31.50	23.50	45.00	33.75	143	52.8%
Sep	24.50	17.00	31.00	21.00	33.00	25.00	46.00	33.75	147	57.3%
Oct	25.50	17.50	31.50	23.00	35.00	25.50	48.50	36.00	153	65.1%
Nov	25.50	17.00	30.00	21.00	32.00	23.50	47.00	33.00	148	58.7%
Dec	25.50	17.00	30.00	21.00	33.00	23.50	47.00	33.00	148	59.7%
2022 Jan	27.50	17.75	30.50	21.00	34.00	25.00	46.00	31.50	154	56.6%
Feb	28.00	18.50	32.50	22.00	34.50	25.50	47.00	31.50	159	53.7%

Index: 100 = January 2000.

Source: Clarkson Research Services - March 2022

6.2(c) Second Hand Tanker Prices

(\$ million)

End	Handy Products		MR Products	Aframax		Suezmax		VLCC		5 yo S'hand Index	
	5 Yrs	10 Yrs	5 Yrs	5 Yrs	10 Yrs	5 Yrs	10 Yrs	5 Yrs	10 Yrs	Index	Yr / Yr % Change
1999	16.00	11.50	20.00	26.00		35.00	24.68	53.00	35.74	99	-0.9%
2000	18.50	14.00	24.50	40.00		49.00	32.41	71.00	45.02	128	29.1%
2001	17.00	11.50	20.50	30.00	24.50	39.00	26.00	58.00	45.00	107	-16.1%
2002	15.50	10.50	19.52	29.00	24.00	38.00	22.00	54.00	40.00	100	-6.7%
2003	24.50	16.00	26.00	36.00	27.00	47.00	22.50	70.00	55.00	131	30.9%
2004	31.00	20.00	39.00	57.50	44.00	75.00	45.00	108.00	85.00	193	47.3%
2005	40.00	21.00	47.00	63.00	54.00	75.00	65.00	117.00	90.00	225	16.9%
2006	44.00	31.00	47.50	66.50	53.00	82.00	71.00	118.00	96.00	239	6.1%
2007	44.50	36.00	52.00	70.00	60.00	92.00	74.00	135.00	110.00	257	7.6%
2008	30.50	23.00	37.00	54.00	43.00	78.00	63.00	104.00	74.00	186	-27.7%
2009	19.50	14.00	23.00	41.50	24.00	56.50	43.00	79.00	59.00	126	-32.3%
2010	24.50	15.50	26.00	40.00	28.00	59.00	40.00	85.00	60.00	136	8.2%
2011	22.00	12.00	26.00	35.00	20.00	47.00	32.00	58.00	36.00	122	-10.3%
2012	22.00	13.00	25.00	27.50	17.00	40.00	26.00	57.00	37.00	112	-8.2%
2013	25.00	15.00	29.00	32.00	22.00	42.00	27.00	60.00	41.00	129	14.8%
2014	23.00	15.00	25.00	42.00	27.00	57.00	37.00	77.00	52.00	131	1.3%
2015	25.00	17.00	29.00	46.00	31.00	60.00	42.00	80.00	55.00	144	10.0%
2016	19.00	14.00	22.00	29.00	18.00	40.00	27.50	60.00	40.00	105	-26.8%
2017	22.00	13.00	25.00	32.00	22.00	43.00	28.00	64.00	41.00	116	9.8%
2018	24.00	14.00	27.50	33.00	21.00	46.00	32.00	66.00	43.00	124	7.4%
2019	25.00	15.00	30.00	41.00	30.00	53.00	36.00	75.00	53.00	138	11.5%
2020	23.00	14.00	26.00	32.50	20.50	43.00	28.00	63.00	43.00	118	-14.4%
2021	25.00	14.50	29.00	41.00	27.00	47.00	31.00	70.00	46.00	134	13.4%
2019 Dec	25.00	15.00	30.00	41.00	30.00	53.00	36.00	75.00	53.00	138	11.5%
2020 Jan	25.00	14.00	30.00	41.00	29.00	53.00	36.00	77.00	52.00	139	7.1%
Feb	26.00	15.50	31.00	41.00	31.00	53.00	37.50	76.00	50.00	141	8.7%
Mar	26.00	15.50	31.00	42.50	31.00	53.00	37.50	77.00	52.00	141	11.1%
Apr	26.00	15.50	30.00	42.50	30.00	53.00	37.50	76.00	52.00	140	10.7%
May	24.00	15.00	27.00	42.50	26.00	50.00	35.00	72.00	50.00	130	0.2%
Jun	24.00	15.00	27.50	39.00	26.00	49.00	34.00	69.00	47.00	128	-4.1%
Jul	24.00	15.00	26.50	37.50	25.00	48.00	34.00	69.00	48.00	126	-5.9%
Aug	24.00	15.00	26.50	36.00	25.00	47.00	32.50	68.00	46.00	125	-6.2%
Sep	23.00	14.00	26.00	36.00	23.00	45.00	30.00	65.00	43.00	121	-7.9%
Oct	23.00	14.00	26.00	35.00	21.50	45.00	30.00	65.00	43.00	120	-13.4%
Nov	23.00	14.00	26.00	33.00	20.50	43.00	28.00	63.00	43.00	118	-14.4%
Dec	23.00	14.00	26.00	32.50	20.50	43.00	28.00	63.00	43.00	118	-14.4%
2021 Jan	24.50	15.50	27.50	33.00	21.00	44.00	29.50	65.00	46.00	122	-11.8%
Feb	23.50	14.50	27.50	33.00	21.00	43.00	30.00	67.00	46.00	121	-14.2%
Mar	23.50	14.50	27.50	37.00	23.50	45.00	30.00	69.00	46.00	126	-11.1%
Apr	24.00	14.50	27.50	40.00	26.00	47.00	32.00	69.00	46.00	131	-7.0%
May	24.00	14.50	27.50	40.00	26.00	47.50	32.00	70.00	48.00	132	1.3%
Jun	24.00	14.50	27.50	40.00	26.00	48.50	33.00	71.00	49.00	132	3.5%
Jul	25.00	15.75	28.00	40.00	26.00	49.00	33.00	72.00	50.00	135	7.0%
Aug	25.00	15.75	28.00	40.00	26.00	48.00	32.00	70.00	48.00	134	6.5%
Sep	25.00	14.50	28.00	40.00	26.00	48.00	32.00	70.00	46.00	133	9.6%
Oct	25.00	14.50	28.00	40.00	26.00	48.00	32.00	70.00	46.00	133	10.9%
Nov	25.00	14.50	29.00	41.00	27.00	47.00	31.00	70.00	46.00	134	13.4%
Dec	25.00	14.50	29.00	41.00	27.00	47.00	31.00	70.00	46.00	134	13.4%
2022 Jan	26.00	15.50	30.00	45.00	28.00	48.00	32.00	72.00	50.00	139	14.0%
Feb	26.00	15.50	30.00	45.00	27.50	47.00	31.00	70.00	48.00	140	15.9%

Index: 100 = January 2000

Source: Clark Research Services - March 2022

7. TONNAGE SCRAPPED

7 (1) Tonnage Scrapped

(in million DWT)

Year	Crude Tankers	Product Tankers	Chem/Spec. Tankers	Tankers	Bulkers	Combos	All Bulk	LPG	LNG	Container ships	MPP	General Cargo	Ro-Ro	Pure Car Carriers	Reefer	Passenger & Cruise	Offshore	Dredgers	Tugs	Other non cargo	Grand Total
2000	11.43	2.39	0.11	13.94	4.70	0.61	19.24	0.09	0.00	0.26	0.73	2.07	0.22	0.08	0.16	0.02	0.04	0.01	0.00	0.03	22.96
2001	14.62	1.04	0.07	15.73	8.02	0.82	24.57	0.04	0.00	0.65	0.75	2.27	0.13	0.04	0.15	0.03	0.01	0.00	0.00	0.01	28.65
2002	14.31	2.66	0.33	17.30	5.97	1.39	24.66	0.51	0.00	1.16	0.66	1.70	0.14	0.04	0.15	0.02	0.18	0.00	0.00	0.01	29.23
2003	15.77	3.42	0.43	19.62	3.62	0.54	23.78	0.42	0.00	0.54	0.61	1.98	0.17	0.03	0.18	0.09	0.07	0.01	0.00	0.01	27.89
2004	5.95	1.92	0.46	8.33	1.13	0.27	9.72	0.36	0.00	0.19	0.21	1.04	0.09	0.00	0.23	0.09	0.02	0.02	0.00	0.02	11.98
2005	2.99	1.48	0.14	4.61	1.32	0.00	5.93	0.09	0.00	0.05	0.05	0.28	0.03	0.00	0.06	0.09	0.24	0.02	0.00	0.01	6.85
2006	1.02	1.73	0.43	3.17	1.76	0.35	5.29	0.14	0.00	0.40	0.16	0.66	0.06	0.00	0.09	0.07	0.10	0.02	0.00	0.00	7.00
2007	1.23	2.01	0.45	3.69	0.54	0.00	4.22	0.50	0.02	0.37	0.06	0.52	0.06	0.02	0.08	0.05	0.51	0.02	0.00	0.01	6.47
2008	2.38	1.30	0.60	4.28	5.56	0.23	10.07	0.52	0.09	1.70	0.25	0.48	0.06	0.06	0.30	0.06	0.89	0.00	0.00	0.00	14.49
2009	5.22	2.33	1.03	8.57	10.64	0.72	19.94	0.72	0.00	5.99	1.94	1.71	0.35	1.48	0.40	0.07	1.48	0.00	0.00	0.00	34.08
2010	7.55	4.05	1.60	13.20	6.45	0.00	19.65	0.55	0.07	1.98	1.18	1.49	0.88	0.39	0.38	0.10	2.03	0.03	0.01	0.00	28.73
2011	6.92	2.05	0.96	9.93	23.28	2.15	35.36	0.31	0.15	1.25	1.71	2.27	0.52	0.17	0.37	0.14	1.52	0.04	0.00	0.00	43.80
2012	7.99	3.21	0.75	11.96	33.30	2.06	47.32	0.08	0.07	4.97	1.49	1.73	0.49	0.10	0.64	0.09	2.12	0.02	0.01	0.00	59.13
2013	8.50	2.26	0.32	11.08	23.21	0.39	34.68	0.10	0.25	6.28	1.29	1.41	0.62	0.25	0.13	0.09	2.44	0.09	0.02	0.01	47.66
2014	5.96	1.53	0.27	7.76	16.41	0.00	24.18	0.16	0.15	5.35	0.95	1.20	0.43	0.24	0.14	0.10	1.15	0.05	0.02	0.01	34.13
2015	1.31	0.99	0.24	2.54	30.68	0.14	33.35	0.10	0.15	2.86	0.58	0.43	0.12	0.13	0.05	0.03	1.56	0.04	0.00	0.01	39.42
2016	1.36	0.83	0.36	2.55	29.49	0.00	32.04	0.28	0.14	8.78	0.69	0.64	0.16	0.48	0.07	0.04	1.74	0.06	0.01	0.01	45.13
2017	8.95	1.95	0.30	11.20	14.79	0.22	26.21	0.27	0.14	5.43	0.62	0.63	0.20	0.27	0.24	0.08	1.75	0.04	0.01	0.00	35.90
2018	16.96	2.86	0.44	20.26	4.42	0.38	25.06	0.78	0.31	1.55	0.29	0.46	0.70	0.16	0.24	0.05	1.74	0.07	0.01	0.01	30.78
2019	2.14	1.12	0.33	3.59	7.84	0.22	11.65	0.14	0.15	2.51	0.32	0.33	0.70	0.16	0.19	0.06	2.07	0.11	0.01	0.00	17.76
2020	2.17	1.18	0.40	3.75	15.26	0.00	19.02	0.07	0.43	2.46	0.61	0.25	0.12	0.36	0.05	0.11	1.32	0.02	0.00	0.01	24.83
2021	10.69	4.03	0.99	15.70	5.19	0.03	20.92	0.11	0.51	0.18	0.16	0.35	0.08	0.06	0.16	0.16	1.69	0.07	0.00	0.02	24.46
2022*	0.90	0.42	0.19	1.52	0.4	0.00	1.92	0.08	0.00	0.00	0.02	0.01	0.04	0.00	0.01	0.02	0.17	0.00	0.00	0.00	2.26

Data based on the Clarksons Research world fleet of merchant vessels >= 100 GT. Please note that figures do not take into account retrospective changes for Non-Bulk Fleets pre-1996, as indicated by the horizontal line

*Data year to date. 1 Crude tanker fleet includes all uncoated tankers 55,000 dwt and above. 2 Product tanker fleet includes all coated non-IMO graded tankers, all IMO 2 tankers, all IMO 3 tankers, all IMO 2 tankers 25,000 dwt and above which meet criteria: average tank size >3,000 cbm, or, where average tank size unknown, no of tanks <16 (25-40k dwt), <18 (40-55k dwt) tankers of unknown IMO grade 25000 dwt and above, uncoated non-IMO graded tankers below 55000 dwt and excludes specialised tankers and all tankers with stainless steel tanks. 3. Chemical tanker fleet includes IMO tankers plus IMO II tankers not meeting product tanker criteria, tankers of unknown IMO grade <25000 dwt, includes all stainless steel tankers not designated as specialised tankers, excludes other specialised tankers, Specialised tankers includes tankers designed for the carriage of specialist liquids (excluding chemical tankers). 4. Offshore fleet includes 'ship-shaped' offshore units only

Source: Clarkson Research Services - March 2022



7.2 Tonnage Scrapped

(In Numbers)

Year	Crude Tankers	Product Tankers	Chem/Spec. Tankers	Tankers	Bulkers	Combos	All Bulk	LPG	LNG	Cellular Container	MPP	General Cargo	Ro-Ro	Pure Car Carriers	Reefer	Passenger & Cruise	Offshore	Dredgers	Tugs	Other non cargo	Grand Total
2000	63	95	10	168	128	6	302	10	1	12	50	214	24	8	21	17	13	3	21	10	706
2001	82	49	13	144	195	8	347	7	0	33	47	207	20	9	25	23	9	2	23	5	757
2002	67	103	17	187	144	14	345	25	0	54	43	156	13	4	24	16	19	0	20	5	724
2003	92	152	46	290	101	5	396	20	0	30	42	259	24	8	29	46	12	8	18	6	898
2004	55	116	49	220	33	2	255	21	0	12	16	211	22	2	36	55	18	9	27	15	700
2005	33	96	21	150	32	0	182	9	0	6	4	57	7	0	16	48	13	11	26	4	393
2006	12	82	36	130	48	4	182	6	0	16	10	114	11	0	18	50	25	7	32	8	479
2007	15	106	37	158	18	0	176	21	1	21	6	109	10	3	21	38	17	11	28	4	466
2008	21	74	41	136	105	3	244	21	4	61	17	101	15	5	49	45	24	6	28	7	627
2009	38	94	58	190	281	10	481	31	0	202	123	274	42	111	49	41	35	5	24	5	1423
2010	55	150	101	306	143	0	449	30	2	88	88	308	70	31	52	68	66	11	40	2	1305
2011	48	110	63	221	399	21	641	19	3	62	137	421	55	12	56	71	54	13	38	9	1591
2012	53	100	44	197	590	21	808	17	3	183	104	320	46	7	85	50	58	10	39	6	1736
2013	51	71	23	145	431	4	580	17	5	198	109	282	45	14	24	57	59	19	36	7	1452
2014	44	69	17	130	317	0	447	30	3	172	90	235	38	13	22	44	65	17	41	6	1223
2015	12	65	19	96	431	1	528	19	3	94	50	104	8	10	7	28	84	18	32	10	995
2016	9	33	14	56	414	0	470	20	2	196	54	102	7	29	10	22	124	18	24	2	1080
2017	58	65	16	139	223	2	364	25	2	144	62	155	16	21	28	33	121	17	29	2	1019
2018	98	99	27	224	56	4	284	40	5	64	33	89	15	12	33	28	170	17	43	4	837
2019	12	64	32	108	82	2	192	18	2	93	28	81	13	13	23	26	133	17	26	1	666
2020	14	72	29	115	142	0	257	16	6	79	39	44	16	23	9	28	94	8	15	4	638
2021	65	158	77	300	57	1	358	20	7	16	26	50	10	5	31	49	132	7	15	4	730
2022*	7	15	13	35	3	0	38	2	0	0	1	2	4	0	2	6	19	0	1	0	75

* Data year to date. Data based on the Clarksons Research world fleet of merchant vessels > = 100 GT.
MPP - Multipurpose

Source: Clarkson Research Services - March 2022

7.3 Reported broken-up ships - By scrapping country

(Ships of 300 GT and over)

Scrapping countries	(1) No.	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	dwt % share of total 2021
	(2) 1000 dwt											
Bangladesh	(1)	218	183	189	207	215	177	201	169	116	220	
	(2)	13980	11792	6965	13630	14866	10637	14543	8944	8322	11626	52.0
India	(1)	508	340	289	188	317	210	170	124	144	150	
	(2)	18633	11589	9134	7855	12301	9264	6151	3913	5380	5116	22.9
Turkey	(1)	145	118	131	76	69	123	92	74	63	54	
	(2)	1521	1147	1021	897	866	1138	673	727	783	903	4.0
Pakistan	(1)	107	89	90	102	123	102	62	23	100	95	
	(2)	9183	7380	6318	8332	9167	6806	7034	509	4537	4357	19.5
Others	(1)	554	400	336	173	130	208	68	52	69	38	
	(2)	15279	12855	10021	6127	5340	5901	1616	706	3407	362	1.6
Total	(1)	1532	1130	1035	746	854	820	593	442	492	557	
	(2)	58596	44763	33460	36841	42540	33747	30016	14800	22430	22365	100.0

Source: ISL Shipping Statistics and Market Review



7.4 Reported broken-up ships - By country of control and type (2021)

(Ships of 300 GT and over)

DWT rank	Country of control	(1) No.	Tankers	Bulk carriers	Container ships	General cargo ships	of which		Passenger ships	Total	DWT % share of Total	Avg. size (DWT)
		(2) 1000 DWT					Conventional cargo ships	Ro/Ro cargo				
1	UAE	(1)	47	4	-	4	3	-	3	58		27.7
		(2)	2315	287	-	16	13	-	12	2630	11.8	
2	Greece	(1)	25	8	-	5	2	1	5	43		26.6
		(2)	1999	450	-	70	5	12	30	2548	11.4	
3	Singapore	(1)	36	3	1	2	2	-	3	45		28.0
		(2)	1777	74	18	10	10	-	13	1891	8.5	
4	India	(1)	10	4	1	2	1	-	2	19		27.2
		(2)	994	448	18	14	3	-	10	1483	6.6	
5	China, PR of	(1)	11	8	1	6	1	-	2	28		28.1
		(2)	852	543	7	29	2	-	14	1445	6.5	
6	Korea Rep of	(1)	14	4	2	5	1	2	2	27		29.6
		(2)	398	865	9	26	5	10	11	1309	5.9	
7	Thailand	(1)	14	-	-	8	3	1	1	23		33.0
		(2)	1132	-	-	27	10	6	1	1160	5.2	
8	Indonesia	(1)	13	4	1	-	-	-	-	18		25.6
		(2)	724	169	7	-	-	-	-	900	4.0	
9	Hong Kong	(1)	19	1	2	6	4	-	2	30		28.7
		(2)	727	43	12	47	38	-	6	835	3.7	
10	Norway	(1)	7	-	-	9	2	-	1	17		29.8
		(2)	549	-	-	197	8	-	-	746	3.3	
11	Bermuda	(1)	-	2	-	-	-	-	-	2		31.0
		(2)	-	628	-	-	-	-	-	628	2.8	
12	Canada	(1)	3	3	-	-	-	-	-	6		29.4
		(2)	375	73	-	-	-	-	-	449	2.0	
13	Russia	(1)	14	-	-	8	4	-	-	22		33.6
		(2)	387	-	-	26	22	-	-	413	1.8	
14	Taiwan	(1)	21	-	1	3	1	-	-	25		29.2
		(2)	381	-	6	12	6	-	-	398	1.8	
15	Switzerland	(1)	3	-	-	2	-	-	-	5		26.4
		(2)	320	-	-	30	-	-	-	350	1.6	
	Others	(1)	87	16	7	56	40	5	23	189		33.4
		(2)	3286	1437	99	296	170	53	62	5179	23.2	
Total		(1)	324	57	16	116	64	9	44	557		30.3
			16215	5015	176	799	291	80	159	22365		

Source: ISL Shipping Statistics and Market Review



7.5 Monthly demolition prices by Area - Bangladesh

[In US\$ per LDT(a)]

Year	Jan	Feb	March	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Monthly Average	% change over previous year
2012	481.3	477.5	462.5	485.0	433.8	381.3	412.5	421.3	398.8	377.5	406.3	405.0	428.5	-10.6
2013	425.0	415.0	426.3	432.5	415.0	413.8	402.5	371.3	402.5	422.5	433.8	425.0	415.4	-3.1
2014	446.3	438.8	455.0	468.8	476.3	466.3	466.3	486.3	491.3	482.5	463.8	442.5	465.3	12.0
2015	417.5	370.0	383.8	403.8	363.8	370.0	315.0	287.5	298.8	311.3	301.3	288.8	342.6	-26.4
2016	250.0	233.8	248.8	298.8	271.3	265.0	268.8	272.5	298.8	286.3	286.3	308.8	274.1	-20.0
2017	318.8	321.3	380.0	382.5	351.3	356.3	375.0	408.8	408.8	381.3	412.5	422.5	376.6	37.4
2018	453.8	455.0	471.3	431.3	432.5	433.8	423.8	435.0	443.8	452.5	436.3	420.0	440.7	17.0
2019	423.6	425.7	441.4	450.7	415.0	415.0	405.7	382.9	372.2	397.2	385.1	387.2	408.5	-7.3
2020	391.5	375.8	350.8	315.2	294.5	291.7	293.1	334.4	358.7	358.0	399.3	412.9	348.0	-14.8
2021	424.3	447.8	499.1	521.3	551.9	577.6	610.4	589.0	590.4	591.0	609.0	594.0	550.5	58.2
2022	593.3												593.3	7.8

(a) At breakers yard, estimated maximum prices.
Source: ISL Shipping Statistics and Market Review

7.6 Monthly demolition prices by Area - Pakistan/India

Year	Jan	Feb	March	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Monthly Average	% change over previous year
2012	497.5	488.8	475.0	476.3	433.8	370.0	398.8	425.0	403.8	431.3	412.8	416.3	435.8	-13.7
2013	436.3	417.5	431.3	439.3	412.5	398.8	393.8	366.3	410.0	422.5	428.8	433.8	415.9	-4.6
2014	447.5	451.3	468.8	485.0	485.0	470.0	482.5	488.8	497.5	482.5	458.8	442.5	471.7	13.4
2015	415.0	372.5	380.0	400.0	360.0	362.5	285.0	313.8	300.0	288.8	288.8	290.5	338.1	-28.3
2016	251.3	235.0	245.0	287.5	260.0	241.3	250.0	257.5	292.5	290.0	281.3	290.0	265.1	-21.6
2017	318.8	322.5	366.3	367.5	348.8	340.0	355.0	393.8	388.8	376.3	395.0	425.0	366.5	38.2
2018	455.0	452.5	455.0	417.5	437.5	431.3	4163.0	422.5	447.5	438.8	438.8	421.3	436.1	19.0
2019	419.3	421.4	429.3	436.4	431.4	437.8	393.6	377.2	372.2	370.1	360.8	368.0	401.5	-8.0
2020	400.8	383.6	350.9	308.8	289.5	280.3	275.3	343.7	353.0	371.5	399.3	405.0	346.8	-13.6
2021	419.3	434.3	473.5	480.6	520.6	539.1	580.4	573.3	580.4	595.0	610.0	576.4	531.9	53.4
2022	605.6													

(a) At breakers yard, estimated maximum prices.
Source: ISL Shipping Statistics and Market Review

8 TOTAL SHIP DELIVERIES

8.1 Total Ship Deliveries

(In million tonnes)

Year	Crude Tankers	Product Tankers	Chem/Spec. Tankers	Tankers	Bulkers	Combos	All Bulk	LPG	LNG	Container ships	MPP	General Cargo	Ro-Ro	Pure Car Carriers	Reefer	Passenger & Cruise	Offshore	Dredgers	Tugs	Other non cargo	Total
1999	15.60	3.77	1.34	20.72	12.86	0.44	34.02	0.33	0.37	3.41	1.01	0.28	0.31	0.55	0.22	0.17	1.25	0.13	0.03	0.01	42.09
2000	18.04	2.65	1.23	21.93	13.16	0.00	35.08	0.51	0.99	5.91	1.17	0.39	0.34	0.57	0.14	0.17	0.92	0.09	0.04	0.00	46.33
2001	11.87	2.48	0.60	14.96	20.65	0.00	35.60	0.47	0.07	8.06	0.68	0.28	0.19	0.16	0.04	0.32	0.76	0.18	0.02	0.01	46.83
2002	19.04	3.82	0.95	23.80	14.28	0.00	38.08	0.34	0.76	8.25	0.67	0.39	0.25	0.19	0.04	0.29	1.18	0.16	0.04	0.03	50.67
2003	22.64	6.82	1.55	31.01	11.93	0.24	43.18	0.80	1.14	7.28	0.81	0.47	0.26	0.25	0.03	0.26	1.01	0.07	0.04	0.01	55.61
2004	17.96	9.14	1.68	28.78	19.56	0.00	48.34	0.38	1.55	8.39	0.88	0.88	0.18	0.44	0.03	0.20	1.16	0.13	0.04	0.01	62.60
2005	20.49	8.52	1.98	30.99	23.69	0.00	54.68	0.31	1.43	12.11	0.90	1.27	0.06	0.57	0.01	0.15	2.17	0.04	0.06	0.01	73.77
2006	14.00	10.13	2.25	26.38	25.88	0.00	52.26	0.71	2.23	17.13	1.28	1.22	0.18	0.67	0.02	0.17	1.04	0.08	0.08	0.03	77.09
2007	17.24	12.63	2.54	32.41	25.43	0.00	57.84	1.09	2.67	17.03	1.46	1.41	0.12	0.87	0.06	0.21	1.55	0.10	0.08	0.02	84.50
2008	19.08	14.97	4.09	38.15	26.41	0.00	64.55	2.07	4.88	18.80	1.45	1.91	0.12	1.24	0.05	0.22	1.83	0.13	0.09	0.04	97.37
2009	29.69	15.32	4.19	49.20	46.52	0.00	95.72	1.34	3.84	13.60	1.74	1.96	0.21	1.02	0.07	0.20	1.63	0.15	0.12	0.03	121.61
2010	26.78	11.76	3.43	41.96	81.99	1.60	125.56	1.00	2.34	16.78	2.22	1.86	0.32	0.91	0.06	0.25	2.39	0.37	0.11	0.01	154.18
2011	31.23	7.63	2.54	41.39	100.52	0.96	142.87	0.55	1.02	14.59	2.36	1.79	0.38	0.95	0.02	0.19	2.81	0.32	0.10	0.01	167.98
2012	25.28	7.19	1.45	33.92	100.77	0.00	134.69	0.35	0.18	14.91	2.14	1.34	0.36	0.60	0.00	0.17	2.36	0.40	0.12	0.02	157.65
2013	15.11	6.47	0.92	22.50	63.14	0.00	85.64	1.07	1.36	16.30	1.66	1.09	0.24	0.37	0.02	0.10	2.17	0.11	0.09	0.01	110.25
2014	9.20	7.03	0.88	17.11	48.26	0.00	65.36	0.84	2.84	17.69	0.82	0.92	0.25	0.43	0.01	0.12	2.89	0.12	0.10	0.01	92.41
2015	8.42	9.09	2.06	19.58	49.23	0.00	68.81	2.49	2.57	18.80	0.78	0.69	0.38	0.42	0.03	0.17	2.44	0.06	0.09	0.03	97.76
2016	20.84	10.19	2.36	33.39	47.28	0.00	80.67	3.24	2.74	10.22	0.63	0.79	0.15	0.38	0.04	0.22	2.04	0.09	0.07	0.03	101.31
2017	27.80	8.79	2.10	38.69	38.51	0.00	77.20	2.13	2.62	12.73	0.32	0.81	0.26	0.47	0.05	0.21	1.64	0.12	0.06	0.01	98.64
2018	20.47	6.45	2.27	29.19	28.54	0.00	57.73	1.06	4.83	14.14	0.27	0.62	0.19	0.25	0.10	0.24	1.79	0.08	0.08	0.02	81.39
2019	28.15	8.98	1.61	38.74	41.65	0.25	80.63	1.22	3.86	11.36	0.32	0.80	0.26	0.08	0.11	0.27	1.05	0.13	0.07	0.02	100.18
2020	17.01	5.34	1.69	24.05	48.95	0.17	73.16	1.40	3.23	9.28	0.25	0.59	0.16	0.13	0.06	0.23	0.34	0.14	0.04	0.02	89.02
2021	17.24	7.58	1.58	26.40	38.00	0.25	64.65	1.56	5.38	11.76	0.43	0.99	0.18	0.16	0.10	0.28	0.86	0.13	0.06	0.02	86.57
2022*	3.38	1.05	0.10	4.53	5.85	0.00	10.38	0.38	0.28	0.92	0.24	0.10	0.02	0.00	0.02	0.04	0.12	0.00	0.01	0.01	12.50

** Data year to date.

MPP - Multipurpose

Source: Clarkson Research Services - March 2022

8.2 Total Ship Deliveries

(In numbers)

Year	Crude Tankers	Product Tankers	Chem/Spec. Tankers	Tankers	Bulkers	Combos	All Bulk	LPG	LNG	Container ships	MPP	General Cargo	Ro-Ro	Pure Car Carriers	Reefer	Passenger & Cruise	Offshore	Dredgers	Tugs	Other non cargo	Total
1999	88	120	88	296	203	4	503	30	5	124	114	108	39	36	27	173	190	27	274	37	1687
2000	90	104	80	274	182	0	456	33	14	155	146	138	32	36	25	152	114	15	277	32	1625
2001	56	118	54	228	308	0	536	32	1	186	93	163	20	14	19	185	110	32	263	37	1691
2002	96	138	76	310	230	0	540	23	10	202	71	213	23	15	24	187	185	32	317	39	1881
2003	133	216	117	466	170	2	638	31	16	180	69	234	20	15	15	163	184	17	316	27	1925
2004	103	259	122	484	263	0	747	20	21	185	99	356	19	23	14	164	163	22	378	46	2257
2005	126	243	151	520	333	0	853	13	19	274	115	429	8	35	9	136	222	23	486	21	2643
2006	92	343	195	630	347	0	977	42	28	383	151	375	19	40	6	117	266	43	571	47	3065
2007	94	362	222	678	362	0	1040	62	32	415	179	419	12	50	13	142	329	48	548	31	3320
2008	93	393	324	810	456	0	1266	84	53	436	175	557	11	67	15	155	461	64	644	33	4021
2009	155	385	313	853	752	0	1605	62	39	281	163	547	25	61	8	149	570	61	781	66	4418
2010	131	346	240	717	1091	5	1813	62	27	268	171	477	28	60	10	155	541	58	769	46	4485
2011	154	316	187	657	1272	3	1932	56	16	201	184	434	26	53	6	172	434	54	899	61	4528
2012	121	378	120	619	1259	0	1878	45	3	218	153	338	23	35	12	167	396	60	1081	55	4464
2013	70	355	77	502	813	0	1315	48	18	209	96	332	16	19	20	136	454	21	920	50	3654
2014	35	274	82	391	617	0	1008	53	33	208	45	266	14	23	24	163	495	32	846	47	3257
2015	36	261	102	399	659	0	1058	83	32	211	43	242	17	21	23	196	418	20	585	53	3002
2016	96	247	126	469	568	0	1037	93	33	136	27	246	11	23	19	189	278	32	443	42	2609
2017	141	233	117	491	464	0	955	74	33	157	15	226	23	24	18	234	177	23	389	63	2411
2018	102	235	147	484	303	0	787	40	56	182	27	181	16	15	23	265	156	20	412	32	2212
2019	122	238	119	479	444	3	926	43	43	164	34	228	21	5	25	276	98	33	477	48	2421
2020	80	167	117	364	491	2	857	53	39	140	29	165	12	8	20	194	73	34	292	44	1960
2021	83	206	102	391	433	3	827	57	66	163	45	193	16	12	16	176	121	40	485	45	2262
2022*	19	23	13	55	69	0	124	11	4	18	11	18	2	0	3	11	11	1	22	3	239

* Data year to date.

MPP - Multipurpose

Source: Clarkson Research Services - March 2022



9. WORLDWIDE BUNKER PRICE TRENDS

(\$/tonne)

Average	Rotterdam			Singapore			Fujairah			Houston		
	380 cst	MGO	VLSFO	380 cst	MGO	VLSFO	380 cst	MGO	VLSFO	380 cst	MGO	VLSFO
2010	450.2	682.7		464.1	668.9		468.2	716.5		449.3		
2011	617.9	944.5		646.9	940.9		652.9	1022.1		625.7		
2012	639.6	955.3		664.1	958.3		668.5	1037.5		646.6	1053.0	
2013	594.8	903.8		615.9	927.3		616.8	1001.9		602.7	997.3	
2014	532.1	816.6		559.7	856.7		561.8	960.4		545.5	935.1	
2015	264.1	479.6		291.6	498.2		292.0	692.3		271.0	546.4	
2016	213.1	383.4		232.8	401.6		233.2	491.3		209.3	430.0	
2017	305.2	473.6		328.7	493.0		324.1	565.9		302.3	510.6	
2018	399.9	614.2		432.2	641.1		429.8	714.7		400.5	648.7	
2019	349.1	567.7	518.9	403.1	596.8	566.4	379.1	706.8	591.4	383.0	617.2	578.0
2020	246.7	365.4	328.0	269.4	388.5	371.1	256.7	479.1	374.3	257.6	389.5	342.0
2021	396.1	568.6	505.6	416.6	582.0	535.1	423.8	650.2	534.7	400.5	609.9	515.6
2022*	536.0	861.5	708.6	543.6	858.0	752.8	554.5	932.6	762.4	576.1	722.6	928.4
2021 Mar	382.9	525.6	483.1	400.6	538.3	506.9	401.1	622.8	518.4	380.8	578.8	495.8
Apr	370.3	509.9	469.4	383.4	523.4	491.4	397.0	607.6	494.8	366.8	557.6	480.5
May	378.8	543.0	486.1	386.0	561.1	498.1	398.8	610.8	499.0	390.3	581.1	496.9
Jun	402.9	579.4	512.5	412.9	590.4	528.8	424.4	641.3	529.4	406.2	610.6	521.4
Jul	408.2	583.2	523.9	421.8	594.5	545.6	427.3	650.0	540.7	421.3	617.2	532.8
Aug	394.3	560.3	504.7	415.3	563.1	527.6	432.6	638.8	520.8	400.9	596.4	505.4
Sep	411.6	594.6	524.4	463.1	599.3	550.4	463.4	653.4	545.4	413.1	630.1	529.4
Oct	467.6	682.7	580.7	503.1	694.6	601.5	508.1	742.0	600.9	457.3	732.6	599.3
Nov	436.8	666.4	569.8	464.6	694.5	621.8	486.8	782.3	624.6	468.7	727.8	599.3
Dec	415.0	620.1	540.7	428.3	644.0	608.1	441.8	757.1	599.9	431.9	669.4	560.1
2022 Jan	476.2	734.3	617.9	489.1	745.4	674.3	503.1	811.1	672.3	503.2	789.3	627.6
Feb	523.8	826.8	688.9	533.5	829.7	734.3	545.1	894.5	742.8	560.6	888.9	706.9
Mar	631.8	1077.6	855.8	629.9	1045.8	882.1	635.6	1145.6	908.7	693.9	870.2	1166.5

* Year to start March.

Source: Clarkson Research Services - March 2022



10 Five largest seafarer-supply countries, 2021

No	All Seafarers	Officers	Ratings
1	Philippines	Philippines	Philippines
2	Russian Federation	Russian Federation	Russian Federation
3	Indonesia	China	Indonesia
4	China	India	China
5	India	Indonesia	India

Source: BIMCO/ICS, Seafarer Workforce Report 2021, London, 2021.

11. 11.1 Commodity Composition of Exports

S. No.	Commodities	Rs. In Lakhs				
		2020-2021	% share	2021-2022	% share	Growth %
1	Aircraft, Spacecraft, And Parts Thereof.	8,61,877.41	0.40	8,52,174.30	0.27	-1.13
2	Albuminoidal Substances; Modified Starches; Glues; Enzymes.	1,86,293.93	0.09	2,72,583.53	0.09	46.32
3	Aluminium And Articles Thereof.	42,77,596.67	1.98	79,16,881.59	2.52	85.08
4	Animal Or Vegetable Fats And Oils And Their Cleavage Products; Pre. Edible Fats; Animal Or Vegetable Waxex.	12,08,311.38	0.56	11,52,760.03	0.37	-4.60
5	Arms And Ammunition; Parts And Accessories Thereof.	1,52,334.19	0.07	1,88,250.69	0.06	23.58
6	Articles Of Apparel And Clothing Accessories, Knitted Or Corcheted.	46,89,602.89	2.17	60,96,593.38	1.94	30.00
7	Articles Of Apparel And Clothing Accessories, Not Knitted Or Crocheted.	43,87,405.19	2.03	58,55,164.67	1.86	33.45
8	Articles Of Iron Or Steel	48,76,134.90	2.26	65,93,363.61	2.10	35.22
9	Articles Of Leather, Saddlery And Harness; Travel Goods, Handbags And Similar Cont. Articles Of Animal Gut (Othr Thn Silk-Wrm)Gut.	13,51,360.20	0.63	18,93,140.92	0.60	40.09
10	Articles Of Stone, Plaster, Cement, Asbestos, Mica Or Similar Materials.	13,74,913.64	0.64	17,03,788.04	0.54	23.92
11	Beverages, Spirits And Vinegar.	2,62,795.63	0.12	2,39,120.18	0.08	-9.01
12	Carpets And Other Textile Floor Coverings.	13,81,057.27	0.64	16,64,010.80	0.53	20.49
13	Ceramic Products.	15,71,791.21	0.73	17,01,943.17	0.54	8.28
14	Cereals.	74,78,359.75	3.46	96,08,076.03	3.05	28.48
15	Clocks And Watches And Parts Thereof.	55,234.37	0.03	65,050.55	0.02	17.77
16	Cocoa And Cocoa Preparations.	1,10,838.43	0.05	1,14,545.08	0.04	3.34
17	Coffee, Tea, Mate And Spices.	28,91,645.30	1.34	29,57,167.43	0.94	2.27
18	Copper And Articles Thereof.	10,20,877.82	0.47	17,13,869.99	0.54	67.88
19	Cork And Articles Of Cork.	2,758.02	0.00	3,420.20	0.00	24.01
20	Cotton.	46,66,266.68	2.16	80,43,453.61	2.56	72.37
21	Dairy Produce; Birds' Eggs; Natural Honey; Edible Prod. Of Animal Origin, Not Elsewhere Spec. Or Included.	2,60,631.61	0.12	4,63,126.43	0.15	77.69
22	Edible Fruit And Nuts; Peel Or Citrus Fruit Or Melons.	9,99,505.18	0.46	11,48,192.66	0.36	14.88
23	Edible Vegetables And Certain Roots And Tubers.	9,70,273.40	0.45	11,08,563.37	0.35	14.25

11.1 Commodity Composition of Exports (contd.)

S. No.	Commodities	Rs. In Lakhs				
		2020-2021	% share	2021-2022	% share	Growth %
24	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers,And Parts.	1,05,03,494.36	4.86	1,50,59,154.84	4.79	43.37
25	Essential Oils And Resinoids; Perfumery, Cosmetic Or Toilet Preparations.	14,19,990.38	0.66	16,60,571.79	0.53	16.94
26	Explosives; Pyrotechnic Products; Matches; Pyrophoric Alloys; Certain Combustible Preparations.	95,328.49	0.04	1,06,819.02	0.03	12.05
27	Fertilisers.	77,907.90	0.04	62,958.82	0.02	-19.19
28	Fish And Crustaceans, Molluscs And Other Aquatic Invertebrates.	38,79,563.86	1.80	51,42,068.24	1.63	32.54
29	Footwear, Gaiters And The Like; Parts Of Such Articles.	13,87,886.80	0.64	18,72,485.81	0.60	34.92
30	Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	15,05,564.24	0.70	21,39,219.61	0.68	42.09
31	Furskins And Artificial Fur, Manufactures Thereof.	10,432.79	0.00	17,826.02	0.01	70.87
32	Glass And Glassware.	6,15,244.33	0.29	7,92,786.91	0.25	28.86
33	Headgear And Parts Thereof.	49,063.67	0.02	70,606.85	0.02	43.91
34	Impregnated, Coated, Covered Or Laminated Textile Fabrics; Textile Articles Of A Kind Suitable For Industrial Use.	2,68,764.72	0.12	3,30,335.88	0.11	22.91
35	Inorganic Chemicals; Organic Or Inorganic Compounds Of Precious Metals, Of Rare-Earth Metals, Or Radi. Elem. Or Of Isotopes.	12,30,107.46	0.57	19,80,009.05	0.63	60.96
36	Iron And Steel	89,92,815.12	4.17	1,70,59,064.57	5.42	89.70
37	Knitted Or Crocheted Fabrics.	3,56,965.36	0.17	6,33,974.89	0.20	77.60
38	Lac; Gums, Resins And Other Vegetable Saps And Extracts.	5,39,285.01	0.25	7,29,934.47	0.23	35.35
39	Lead And Articles Thereof.	2,58,454.65	0.12	4,05,424.50	0.13	56.86
40	Live Animals.	6,324.11	0.00	7,392.30	0.00	16.89
41	Live Trees And Other Plants; Bulbs; Roots And The Like; Cut Flowers And Ornamental Foliage.	57,598.77	0.03	77,240.33	0.02	34.10
42	Man-Made Filaments.	11,47,008.04	0.53	18,06,967.10	0.57	57.54
43	Man-Made Staple Fibres.	9,55,854.70	0.44	15,40,221.25	0.49	61.14
44	Manufactures Of Straw, Of Esparto Or Of Other Plaiting Materials; Basketware And Wickerwork.	32,991.21	0.02	55,980.35	0.02	69.68
45	Meat And Edible Meat Offal.	23,84,579.59	1.10	25,15,618.56	0.80	5.50
46	Mineral Fuels, Mineral Oils And Products Of Their Distillation; Bituminous Substances; Mineral Waxes.	1,99,07,315.89	9.22	5,19,51,667.36	16.51	160.97
47	Miscellaneous Articles Of Base Metal.	5,04,971.00	0.23	6,84,863.29	0.22	35.62
48	Miscellaneous Chemical Products.	37,88,605.73	1.75	52,41,570.19	1.67	38.35
49	Miscellaneous Edible Preparations.	6,90,559.00	0.32	8,27,057.93	0.26	19.77
50	Miscellaneous Goods.	76,964.71	0.04	50,595.10	0.02	-34.26
51	Miscellaneous Manufactured Articles.	3,87,604.00	0.18	5,09,523.17	0.16	31.45
52	Musical Instruments; Parts And Accessories Of Such Articles.	18,714.66	0.01	28,745.03	0.01	53.60
53	Natural Or Cultured Pearls,Precious Or Semiprecious Stones,Pre.Metals,Clad With Pre.Metal And Artcls Thereof;Imit.Jewlry;Coin.	1,92,96,939.38	8.94	2,92,74,504.40	9.30	51.71
54	Nickel And Articles Thereof.	41,489.72	0.02	94,106.11	0.03	126.82



11.1 Commodity Composition of Exports (contd.)

S. No.	Commodities	Rs. In Lakhs				
		2020-2021	% share	2021-2022	% share	Growth %
55	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	1,40,16,249.75	6.49	1,89,49,683.57	6.02	35.20
56	Oil Seeds And Olea. Fruits; Misc. Grains, Seeds And Fruit; Industrial Or Medicinal Plants; Straw And Fodder.	13,49,354.52	0.63	13,02,948.87	0.41	-3.44
57	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	24,22,174.32	1.12	29,67,566.70	0.94	22.52
58	Ores, Slag And Ash.	38,82,295.80	1.80	26,82,521.93	0.85	-30.90
59	Organic Chemicals	1,33,14,037.43	6.17	1,64,34,765.25	5.22	23.44
60	Other Base Metals; Cermets; Articles Thereof.	35,288.77	0.02	81,042.45	0.03	129.66
61	Other Made Up Textile Articles; Sets; Worn Clothing And Worn Textile Articles; Rags	38,58,724.43	1.79	50,36,383.95	1.60	30.52
62	Other Vegetable Textile Fibres; Paper Yarn And Woven Fabrics Of Paper Yarn.	3,94,593.63	0.18	5,03,460.56	0.16	27.59
63	Paper And Paperboard; Articles Of Paper Pulp, Of Paper Or Of Paperboard.	14,35,346.06	0.66	23,68,817.54	0.75	65.03
64	Pharmaceutical Products	1,43,73,839.00	6.66	1,44,58,085.76	4.59	0.59
65	Photographic Or Cinematographic Goods.	7,248.97	0.00	8,371.13	0.00	15.48
66	Plastic And Articles Thereof.	51,00,431.82	2.36	67,43,975.61	2.14	32.22
67	Preparations Of Cereals, Flour, Starch Or Milk; Pastrycooks Products.	4,56,743.40	0.21	4,72,004.04	0.15	3.34
68	Preparations Of Meat, Of Fish Or Of Crustaceans, Molluscs Or Other Aquatic Invertebrates	4,72,362.60	0.22	5,75,478.65	0.18	21.83
69	Preparations Of Vegetables, Fruit, Nuts Or Other Parts Of Plants.	5,20,304.95	0.24	5,60,569.23	0.18	7.74
70	Prepared Feathers And Down And Articles Made Of Feathers Or Of Down; Artificial Flowers; Articles Of Human Hair.	2,74,903.18	0.13	4,48,133.41	0.14	63.01
71	Printed Bookds, Newspapers, Pictures And Other Products Of The Printing Industry; Manuscripts, Typescripts And Plans.	1,84,453.82	0.09	2,70,832.75	0.09	46.83
72	Products Of Animal Origin, Not Elsewhere Specified Or Included.	71,604.49	0.03	2,00,248.60	0.06	179.66
73	Products Of The Milling Industry; Malt; Starches; Inulin; Wheat Gluten.	3,21,687.99	0.15	4,90,177.30	0.16	52.38
74	Project Goods; Some Special Uses.	6,112.72	0.00	8,670.20	0.00	41.84
75	Pulp Of Wood Or Of Other Fibrous Cellulosic Material; Waste And Scrap Of Paper Or Paperboard.	8,008.10	0.00	1,526.44	0.00	-80.94
76	Railway Or Tramway Locomotives, Rolling-Stock And Parts Thereof; Railway Or Tramway Track Fixtures And Fittings And Parts Thereof; Mechanical	1,27,133.93	0.06	3,10,271.72	0.10	144.05
77	Raw Hides And Skins (Other Than Furskins) And Leather	2,80,141.85	0.13	3,40,743.00	0.11	21.63
78	Residues And Waste From The Food Industries; Prepared Animal Foder.	14,91,054.26	0.69	11,80,853.12	0.38	-20.80
79	Rubber And Articles Thereof.	24,05,766.46	1.11	34,55,998.68	1.10	43.65
80	Salt; Sulphur; Earths And Stone; Plastering Materials, Lime And Cement.	17,61,439.90	0.82	16,96,315.90	0.54	-3.70
81	Ships, Boats And Floating Structures.	33,46,489.11	1.55	26,97,595.38	0.86	-19.39
82	Silk	58,619.88	0.03	86,703.59	0.03	47.91
83	Soap, Organic Surface-Active Agents, Washing Preparations, Lubricating Preparations, Artificial Waxes, Prepared Waxes, Polishing Or Scouring Prep.	5,24,455.47	0.24	6,40,328.04	0.20	22.09

11.1 Commodity Composition of Exports (contd.)

S. No.	Commodities	Rs. In Lakhs				
		2020-2021	% share	2021-2022	% share	Growth %
84	Special Woven Fabrics; Tufted Textile Fabrics; Lace; Tapes-tries; Trimmings; Embroidery.	2,31,859.37	0.11	2,75,892.50	0.09	18.99
85	Sugars And Sugar Confectionery.	23,32,089.21	1.08	37,97,357.16	1.21	62.83
86	Tanning Or Dyeing Extracts; Tannins And Their Deri. Dyes, Pigments And Other Colouring Matter; Paints And Ver; Putty And Other Mastics; Inks.	22,65,981.48	1.05	29,51,323.98	0.94	30.24
87	Tin And Articles Thereof.	7,843.89	0.00	14,948.89	0.00	90.58
88	Tobacco And Manufactured Tobacco Substitutes.	6,49,698.82	0.30	6,88,152.06	0.22	5.92
89	Tools Implements, Cutlery, Spoons And Forks, Of Base Metal; Parts Thereof Of Base Metal.	6,16,285.38	0.29	8,56,323.30	0.27	38.95
90	Toys, Games And Sports Requisites; Parts And Accessor-ies Thereof.	2,97,788.50	0.14	4,06,797.36	0.13	36.61
91	Umbrellas, Sun Umbrellas, Walking-Sticks, Seat-Sticks, Whips, Riding-Crops And Parts Thereof.	2,091.59	0.00	2,839.04	0.00	35.74
92	Vegetable Plaiting Materials; Vegetable Products Not Else-where Specified Or Included.	32,661.25	0.02	39,900.83	0.01	22.17
93	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	1,00,69,788.60	4.66	1,47,35,063.64	4.68	46.33
94	Wadding, Felt And Nonwovens; Spacial Yarns; Twine, Cordage, Ropes And Cables And Articles Thereof.	3,66,577.79	0.17	4,15,714.36	0.13	13.40
95	Wood And Articles Of Wood; Wood Charcoal.	3,49,605.50	0.16	5,54,524.09	0.18	58.61
96	Wool, Fine Or Coarse Animal Hair, Horsehair Yarn And Woven Fabric.	65,632.34	0.03	1,00,634.67	0.03	53.33
97	Works Of Art Collectors' Pieces And Antiques.	38,257.00	0.02	54,564.68	0.02	42.63
98	Zinc And Articles Thereof.	5,51,039.65	0.26	7,49,504.84	0.24	36.02
	India's Total Export	21,59,04,322.13	100.00	31,47,02,149.28	100.00	45.76

Source: DGCI, Ministry of Commerce



11.2 Commodity Composition of Imports

S. No.	Commodities	Rs. In Lakhs				
		2020-2021	% share	2021-2022	% share	Growth %
1	Aircraft, Spacecraft, And Parts Thereof.	42,66,681.11	1.46	37,23,540.64	0.81	-12.73
2	Albuminoidal Substances; Modified Starches; Glues; Enzymes.	4,03,315.48	0.14	6,00,581.19	0.13	48.91
3	Aluminium And Articles Thereof.	29,91,261.47	1.03	45,28,877.40	0.99	51.40
4	Animal Or Vegetable Fats And Oils And Their Cleavage Products; Pre. Edible Fats; Animal Or Vegetable Waxex.	83,74,365.62	2.87	1,44,23,944.06	3.15	72.24
5	Arms And Ammunition; Parts And Accessories Thereof.	50,895.77	0.02	97,117.58	0.02	90.82
6	Articles Of Apparel And Clothing Accessories, Knitted Or Corcheted.	2,90,046.17	0.10	4,51,539.06	0.10	55.68
7	Articles Of Apparel And Clothing Accessories, Not Knitted Or Crocheted.	3,61,963.36	0.12	4,92,265.42	0.11	36.00
8	Articles Of Iron Or Steel	27,94,579.50	0.96	35,10,715.04	0.77	25.63
9	Articles Of Leather,Saddlery And Harness;Travel Goods, Handbags And Similar Cont.Articles Of Animal Gut(Othr Thn Silk-Wrm)Gut.	1,32,051.29	0.05	2,57,874.19	0.06	95.28
10	Articles Of Stone, Plaster, Cement, Asbestos, Mica Or Similar Materials.	5,17,676.72	0.18	7,01,167.20	0.15	35.44
11	Beverages, Spirits And Vinegar.	4,83,820.95	0.17	6,54,487.69	0.14	35.27
12	Carpets And Other Textile Floor Coverings.	65,040.40	0.02	85,687.20	0.02	31.74
13	Ceramic Products.	3,99,577.51	0.14	5,18,325.73	0.11	29.72
14	Cereals.	35,715.55	0.01	42,029.58	0.01	17.68
15	Clocks And Watches And Parts Thereof.	1,73,984.43	0.06	2,91,047.56	0.06	67.28
16	Cocoa And Cocoa Preparations.	2,02,126.53	0.07	2,71,392.98	0.06	34.27
17	Coffee, Tea, Mate And Spices.	5,90,287.17	0.20	7,03,211.18	0.15	19.13
18	Copper And Articles Thereof.	34,14,992.24	1.17	52,59,413.57	1.15	54.01
19	Cork And Articles Of Cork.	4,015.78	0.00	6,287.84	0.00	56.58
20	Cotton.	3,77,439.03	0.13	5,50,826.59	0.12	45.94
21	Dairy Produce; Birds' Eggs; Natural Honey; Edible Prod. Of Animal Origin, Not Elsewhere Spec. Or Included.	24,874.19	0.01	22,467.68	0.00	-9.67
22	Edible Fruit And Nuts; Peel Or Citrus Fruit Or Melons.	23,41,439.66	0.80	27,86,945.55	0.61	19.03
23	Edible Vegetables And Certain Roots And Tubers.	12,47,083.49	0.43	17,30,583.31	0.38	38.77
24	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers,And Parts.	3,45,11,754.90	11.84	4,66,31,592.79	10.20	35.12
25	Essential Oils And Resinoids; Perfumery, Cosmetic Or Toilet Preparations.	5,12,719.58	0.18	7,85,844.66	0.17	53.27
26	Explosives; Pyrotechnic Products; Matches; Pyrophoric Alloys; Certain Combustible Preparations.	6,591.99	0.00	9,146.55	0.00	38.75
27	Fertilisers.	51,03,432.77	1.75	95,32,883.07	2.08	86.79
28	Fish And Crustaceans, Molluscs And Other Aquatic Inver- trbrates.	1,12,005.67	0.04	1,25,672.82	0.03	12.20
29	Footwear, Gaiters And The Like; Parts Of Such Articles.	3,10,124.01	0.11	4,79,751.01	0.10	54.70
30	Furniture; Bedding, Mattresses, Mattress Supports, Cush- ions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	7,94,637.10	0.27	10,01,136.99	0.22	25.99
31	Furskins And Artificial Fur, Manufactures Thereof.	3,043.58	0.00	4,011.16	0.00	31.79

11.2 Commodity Composition of Imports (contd.)

S. No.	Commodities	Rs. In Lakhs				
		2020-2021	% share	2021-2022	% share	Growth %
32	Glass And Glassware.	7,45,727.78	0.26	10,61,405.10	0.23	42.33
33	Headgear And Parts Thereof.	21,404.57	0.01	24,162.98	0.01	12.89
34	Impregnated, Coated, Covered Or Laminated Textile Fabrics; Textile Articles Of A Kind Suitable For Industrial Use.	3,94,896.74	0.14	6,36,871.89	0.14	61.28
35	Inorganic Chemicals; Organic Or Inorganic Compounds Of Precious Metals, Of Rare-Earth Metals, Or Radi. Elem. Or Of Isotopes.	50,95,546.17	1.75	76,35,609.00	1.67	49.85
36	Iron And Steel	61,28,820.54	2.10	94,05,267.17	2.06	53.46
37	Knitted Or Crocheted Fabrics.	3,58,036.03	0.12	5,02,222.64	0.11	40.27
38	Lac; Gums, Resins And Other Vegetable Saps And Extracts.	1,89,143.42	0.06	2,12,269.63	0.05	12.23
39	Lead And Articles Thereof.	4,58,828.14	0.16	5,29,698.61	0.12	15.45
40	Live Animals.	7,687.67	0.00	7,777.28	0.00	1.17
41	Live Trees And Other Plants; Bulbs; Roots And The Like; Cut Flowers And Ornamental Foliage.	16,037.52	0.01	25,853.11	0.01	61.20
42	Man-Made Filaments.	6,72,693.34	0.23	11,14,380.47	0.24	65.66
43	Man-Made Staple Fibres.	6,17,998.93	0.21	7,71,407.42	0.17	24.82
44	Manufactures Of Straw, Of Esparto Or Of Other Plaiting Materials; Basketware And Wickerwork.	2,626.57	0.00	4,689.62	0.00	78.54
45	Meat And Edible Meat Offal.	1,317.77	0.00	3,072.37	0.00	133.15
46	Mineral Fuels, Mineral Oils And Products Of Their Distillation; Bituminous Substances; Mineral Waxes.	7,37,39,649.16	25.29	14,54,62,318.62	31.81	97.26
47	Miscellaneous Articles Of Base Metal.	5,47,604.86	0.19	8,46,103.63	0.19	54.51
48	Miscellaneous Chemical Products.	45,32,443.85	1.55	58,63,401.49	1.28	29.37
49	Miscellaneous Edible Preparations.	1,45,089.77	0.05	1,88,358.48	0.04	29.82
50	Miscellaneous Goods.	13,665.80	0.00	9,345.59	0.00	-31.61
51	Miscellaneous Manufactured Articles.	4,34,016.83	0.15	5,28,852.09	0.12	21.85
52	Musical Instruments; Parts And Accessories Of Such Articles.	35,025.95	0.01	44,095.72	0.01	25.89
53	Natural Or Cultured Pearls, Precious Or Semiprecious Stones, Pre. Metals, Clad With Pre. Metal And Artcls Thereof; Imit. Jewelry; Coin.	4,06,03,811.75	13.92	6,08,87,600.39	13.32	49.96
54	Nickel And Articles Thereof.	5,51,262.49	0.19	7,94,311.14	0.17	44.09
55	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	2,74,02,458.98	9.40	3,77,11,465.02	8.25	37.62
56	Oil Seeds And Olea. Fruits; Misc. Grains, Seeds And Fruit; Industrial Or Medicinal Plants; Straw And Fodder.	5,57,987.76	0.19	6,75,577.87	0.15	21.07
57	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	63,47,249.21	2.18	84,37,318.73	1.85	32.93
58	Ores, Slag And Ash.	17,98,359.27	0.62	42,68,886.33	0.93	137.38
59	Organic Chemicals	1,45,83,048.45	5.00	2,12,61,495.36	4.65	45.80
60	Other Base Metals; Cermets; Articles Thereof.	2,50,605.01	0.09	4,72,415.01	0.10	88.51
61	Other Made Up Textile Articles; Sets; Worn Clothing And Worn Textile Articles; Rags	4,48,489.11	0.15	4,63,300.08	0.10	3.30
62	Other Vegetable Textile Fibres; Paper Yarn And Woven Fabrics Of Paper Yarn.	1,85,384.96	0.06	3,13,563.38	0.07	69.14



11.2 Commodity Composition of Imports (contd.)

S. No.	Commodities	Rs. In Lakhs				
		2020-2021	% share	2021-2022	% share	Growth %
63	Paper And Paperboard; Articles Of Paper Pulp, Of Paper Or Of Paperboard.	13,09,622.36	0.45	16,88,393.34	0.37	28.92
64	Pharmaceutical Products	18,93,435.61	0.65	25,60,296.29	0.56	35.22
65	Photographic Or Cinematographic Goods.	1,04,015.99	0.04	1,51,566.44	0.03	45.71
66	Plastic And Articles Thereof.	98,39,218.55	3.37	1,49,06,659.43	3.26	51.50
67	Preparations Of Cereals, Flour, Starch Or Milk; Pastrycooks Products.	87,713.35	0.03	1,15,743.60	0.03	31.96
68	Preparations Of Meat, Of Fish Or Of Crustaceans, Molluscs Or Other Aquatic Invertebrates	5,842.62	0.00	9,141.01	0.00	56.45
69	Preparations Of Vegetables, Fruit, Nuts Or Other Parts Of Plants.	64,858.53	0.02	99,706.39	0.02	53.73
70	Prepared Feathers And Down And Articles Made Of Feathers Or Of Down; Artificial Flowers; Articles Of Human Hair.	8,960.10	0.00	17,956.34	0.00	100.40
71	Printed Bookds, Newspapers, Pictures And Other Products Of The Printing Industry; Manuscripts, Typescripts And Plans.	1,79,232.16	0.06	2,16,473.49	0.05	20.78
72	Products Of Animal Origin, Not Elsewhere Specified Or Included.	21,975.60	0.01	32,912.31	0.01	49.77
73	Products Of The Milling Industry; Malt; Starches; Inulin; Wheat Gluten.	49,283.94	0.02	57,108.66	0.01	15.88
74	Project Goods; Some Special Uses.	11,64,104.20	0.40	11,16,302.27	0.24	-4.11
75	Pulp Of Wood Or Of Other Fibrous Cellulosic Material; Waste And Scrap Of Paper Or Paperboard.	14,56,084.34	0.50	25,72,364.13	0.56	76.66
76	Railway Or Tramway Locomotives, Rolling-Stock And Parts Thereof; Railway Or Tramway Track Fixtures And Fittings And Parts Thereof; Mechanical	3,83,604.79	0.13	3,81,149.16	0.08	-0.64
77	Raw Hides And Skins (Other Than Furskins) And Leather	2,37,851.76	0.08	3,16,488.17	0.07	33.06
78	Residues And Waste From The Food Industries; Prepared Animal Foder.	4,97,347.56	0.17	9,29,114.72	0.20	86.81
79	Rubber And Articles Thereof.	21,52,581.67	0.74	30,82,130.48	0.67	43.18
80	Salt; Sulphur; Earths And Stone; Plastering Materials, Lime And Cement.	17,32,498.73	0.59	30,00,958.36	0.66	73.22
81	Ships, Boats And Floating Structures.	30,94,641.91	1.06	31,57,128.88	0.69	2.02
82	Silk	73,359.56	0.03	1,10,486.66	0.02	50.61
83	Soap, Organic Surface-Active Agents, Washing Preparations, Lubricating Preparations, Artificial Waxes, Prepared Waxes, Polishing Or Scouring Prep.	6,84,267.17	0.23	9,47,093.68	0.21	38.41
84	Special Woven Fabrics; Tufted Textile Fabrics; Lace; Tapes-tries; Trimmings; Embroidery.	1,21,987.94	0.04	1,84,017.53	0.04	50.85
85	Sugars And Sugar Confectionery.	5,57,478.18	0.19	2,24,232.78	0.05	-59.78
86	Tanning Or Dyeing Extracts; Tannins And Their Deri. Dyes, Pigments And Other Colouring Matter; Paints And Ver; Putty And Other Mastics; Inks.	14,03,600.01	0.48	19,43,115.01	0.42	38.44
87	Tin And Articles Thereof.	1,48,481.35	0.05	2,86,966.67	0.06	93.27
88	Tobacco And Manufactured Tobacco Substitutes.	28,819.19	0.01	47,098.69	0.01	63.43
89	Tools Implements, Cutlery, Spoons And Forks, Of Base Metal; Parts Thereof Of Base Metal.	7,64,829.28	0.26	9,51,202.38	0.21	24.37
90	Toys, Games And Sports Requisites; Parts And Accessories Thereof.	3,01,157.36	0.10	2,92,718.25	0.06	-2.80
91	Umbrellas, Sun Umbrellas, Walking-Sticks, Seat-Sticks, Whips, Riding-Crops And Parts Thereof.	16,347.55	0.01	17,793.95	0.00	8.85

11.2 Commodity Composition of Imports (contd.)

S. No.	Commodities	Rs. In Lakhs				
		2020-2021	% share	2021-2022	% share	Growth %
92	Vegetable Plaiting Materials; Vegetable Products Not Elsewhere Specified Or Included.	79,560.90	0.03	78,616.76	0.02	-1.19
93	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	34,15,550.29	1.17	47,28,291.79	1.03	38.43
94	Wadding, Felt And Nonwovens; Spacial Yarns; Twine, Cordage, Ropes And Cables And Articles Thereof.	2,45,813.71	0.08	3,30,851.53	0.07	34.59
95	Wood And Articles Of Wood; Wood Charcoal.	11,74,775.84	0.40	15,15,207.61	0.33	28.98
96	Wool, Fine Or Coarse Animal Hair, Horsehair Yarn And Woven Fabric.	1,22,026.75	0.04	2,08,429.17	0.05	70.81
97	Works Of Art Collectors' Pieces And Antiques.	47,247.60	0.02	49,053.61	0.01	3.82
98	Zinc And Articles Thereof.	3,43,131.74	0.12	5,07,225.43	0.11	47.82
	India's Total Import	29,15,95,770.04		45,72,77,458.91		56.82

Source: DGCI, Ministry of Commerce





11.3 Destination-wise Export and Import (Top 25 countries)

(In Rs. Crore)

Commodities	2021-2022			2020-2021			2019-2020			2018-2019		
	Rank	Export	Import	Rank	Export	Import	Rank	Export	Import	Rank	Export	Import
U.S.A.	1	5,67,961.19	3,23,033.01	2	3,81,834.41	2,13,642.04	1	3,76,165.54	2,53,363.46	1	3,66,480.39	2,48,553.77
China, Peoples Rep. of	2	1,58,215.48	7,05,123.13	1	1,57,201.57	4,82,495.80	2	1,17,673.31	4,61,524.77	2	1,17,298.11	492,079.28
United Arab Emirates	3	2,09,158.28	3,34,469.80	3	1,23,449.53	1,96,350.54	3	2,04,237.82	2,14,447.02	3	2,10,210.93	2,08,550.77
Saudi Arabia	4	65,310.14	2,54,677.67	5	43,358.87	1,19,758.62	4	44,266.86	1,90,245.23	4	38,854.24	1,99,394.90
Iraq	5	17,969.58	2,38,418.04	11	11,105.18	1,05,655.26	6	13,286.60	1,68,354.48	7	1,25,066.50	1,56,600.99
Singapore	6	83,012.95	1,41,573.62	6	64,381.94	98,219.70	7	63,026.92	1,04,394.10	6	80,942.25	1,13,918.75
Hong Kong	7	81,834.53	1,42,400.80	4	75,201.31	1,12,218.27	5	77,752.43	1,19,998.98	5	91,117.42	1,25,971.91
Indonesia	8	63,196.50	1,32,049.14	9	37,156.68	92,325.28	10	29,299.38	1,06,727.27	10	36,871.06	1,11,148.53
Korea	9	60,349.57	1,30,299.35	10	34,682.34	94,476.01	9	34,337.65	1,10,883.44	9	32,877.87	1,17,255.31
Australia	10	61,841.05	1,25,029.83	15	29,925.68	60,970.79	17	25,600.96	72,428.29	17	24,560.09	91,638.32
Germany	11	73,716.38	1,11,547.52	7	60,111.94	96,892.39	8	58,722.62	96,928.35	8	62,200.63	1,06,130.52
Switzerland	12	10,053.78	1,74,295.07	8	9,340.48	1,33,868.27	11	8,505.30	1,19,239.41	11	8,291.77	1,26,171.59
Japan	13	46,041.99	1,07,297.40	12	32,817.44	80,818.99	12	32,002.87	88,033.63	12	34,010.29	89,278.38
Belgium	14	75,224.65	74,176.79	16	38,682.75	51,246.57	15	41,164.20	62,830.75	14	47,007.68	73,002.29
Malaysia	15	52,123.57	92,630.65	13	44,970.76	61,905.56	13	45,106.42	69,166.63	13	45,103.72	75,491.67
Bangladesh PR	16	1,20,534.73	14,749.50	19	67,215.13	7,894.40	-	-	-	-	-	-
U.K.	17	77,992.11	52,288.41	14	60,251.91	36,611.49	14	61,882.24	47,494.88	16	65,104.80	52,744.21
South Africa	18	45,353.11	81,823.45	17	29,075.07	55,785.85	21	29,114.31	49,507.25	25	28,333.97	45,521.92
Netherland	19	93724.73	33385.95	21	47858.26	24518.3	19	59190.52	23994.84	20	61564.53	28500.16
Thailand	20	42,897.68	69,622.19	20	31,300.61	42,002.23	22	30,451.49	48,047.85	23	31,106.07	51,979.65
Qatar	21	13,703.26	98,459.80	22	9,504.03	58,662.66	23	8,995.30	68,716.93	21	11,244.22	75,166.62
Nigeria	22	34,745.13	76,825.30	24	23,152.97	41,994.60	16	20,197.89	69,183.24	18	21,039.91	76,315.62
Vietnam	23	49,937.41	55,532.21	18	37,034.86	45,253.75	18	35,851.31	51,490.60	19	45,409.70	50,285.80
Italy	24	60,959.57	37,630.04	25	34,992.34	28,497.16	-	-	-	24	39,087.79	37,003.10
Russia	25	24,232.80	73,654.91	-	-	-	25	21,399.88	50,291.07	-	-	-
Iran	-	-	-	-	-	-	-	-	-	15	24,460.96	94,112.97
Total of Top 25 Countries		21,90,090.15	36,80,993.56		15,19,954.95	23,73,003.98		15,72,250.25	28,93,415.14		13,21,548.97	23,26,531.82
India's Total		31,47,021.48	45,72,770.69		21,54,339.23	29,09,936.53		23,07,726.18	35,94,674.22		19,56,514.52	30,01,028.71
Share of Top 25 Countries		69.59%	80.50%		70.55%	81.55%		68.13%	80.49%		67.55%	77.52%

Source: DGCI, Ministry of Commerce

12. DATA ON INDIAN SHIPPING

12.1 Share of Indian Ships in India's Overseas Trade during 2020-21

(In '000 Tonnes)

Type of Cargo	Indian Lines		Foreign Lines		Total
	Quantity	% share	Quantity	% share	
General Cargo					
Loaded	137	0.45	30625	99.55	30761
Unloaded	9	0.09	10356	99.91	10365
Total	146	0.35	40980	99.65	41126
Container					
Loaded	4940	4.49	104979	95.51	109918
Unloaded	3402	3.13	105337	96.87	108739
Total	8342	3.81	210316	96.19	218658
Dry Bulk					
Loaded	1682	1.86	88938	98.14	90620
Unloaded	9708	3.11	302416	96.89	312124
Total	11390	2.83	391353	97.17	402743
POL/Products & Other Liquids					
Loaded	2564	4.00	61468	96.00	64032
Unloaded	34948	11.83	260372	88.17	295320
Total	37512	10.44	321840	89.56	359352
Grand Total					
Loaded	9323	3.16	286009	96.84	295331
Unloaded	48067	6.62	678481	93.38	726548
Total	57390	5.62	964490	94.38	1021880

Source: Ministry of Shipping, Transport Research

**12.2 Share of Indian Ships in India's Overseas Trade during 2019-20**

(In '000 Tonnes)

Type of Cargo	Indian Lines		Foreign Lines		Total
	Quantity	% share	Quantity	% share	
General Cargo					
Loaded	406	1.8	22093	98.20	22499
Unloaded	39	0.3	15226	99.75	15265
Total	445	1.2	37319	98.82	37764
Container					
Loaded	3508	3.3	104148	98.74	107656
Unloaded	2662	2.3	111601	97.67	114262
Total	6170	2.8	215749	97.22	221918
Dry Bulk					
Loaded	2409	3.4	67644	96.56	70054
Unloaded	9103	2.6	337772	97.38	346874
Total	11512	2.8	405416	97.24	416928
POL/Products & Other Liquids					
Loaded	2182	3.2	65823	96.79	68005
Unloaded	49333	15.3	272291	84.66	321624
Total	51515	13.2	338114	86.78	389629
Grand Total					
Loaded	8505	3.2	259708	96.83	268214
Unloaded	61136	7.7	736889	92.34	798025
Total	69641	6.5	996598	93.47	1066239

Source: Major Ports and State Maritime Bodies

12.3 Tonnage Targets and Achievements during Successive Five Year Plan Periods

(In '000 Tonnes)

As on	Plan Period	Fleet Strength		Plan Target (GT)
		No. of ships	GT	
15th August 1947		59	192000	
1st April, 1951	(I Plan beginning)	94	372378	600000
1st April, 1956	(II Plan beginning)	126	479880	901705
1st April, 1961	(III Plan beginning)	172	857833	1325000
1st April, 1969	(IV Plan beginning)	221	1540476	4000000
1st April, 1974	(V Plan beginning)	274	3090236	8642000
1st April, 1980	(VI Plan beginning)	375	5544000	7500000
1st April, 1985	(VII Plan beginning)	428	6318529	7500000
1st April, 1992	(VIII Plan beginning)	412	5906979	7000000
1st April, 1993		440	6276618	
1st April, 1994		442	6279386	
1st April, 1995		451	6555149	
1st April, 1996		479	7100025	
1st April, 1997	(IX Plan beginning)	481	6915564	9000000
1st April, 1998		478	6843156	
1st April, 1999		490	6868195	
1st April, 2000		515	7065794	
1st April, 2001		517	7023951	
1st April, 2002	(X Plan beginning)	560	6820937	Target not fixed
1st April, 2003		616	6177559	
1st April, 2004		639	6944206	
1st April, 2005		686	8012955	
1st April, 2006		739	8464420	
1st April, 2007	(XI Plan beginning)	787	8595185	12000000
1st April, 2008		867	8990591	
1st April, 2009		925	9283139	
1st April, 2010		998	9613242	
1st April, 2011		1071	10450305	
1st April 2012	(XII Plan beginning)	1135	11030751	12400000
1st April 2013		1164	10223988	
1st April 2014		1213	10497540	
1st April 2015		1210	10506388	
1st April 2016		1273	10858288	
1st April 2017		1313	11547576	
1st April 2018		1384	12581592	
1st April 2019		1407	12788813	
1st April 2020		1431	12679941	
1st April 2021		1471	12774449	
1st April 2022		1503	13117070	

* ships of 150 gt and above

Source: Report of the Working Group on Shipping for Five Year Plans & Directorate General of Shipping

**12.4 Tonnage in Operation and Gross Additions**

(\$/tonne)

As on	Overseas GT	Coastal GT	OSVs GT	Total Addition (GT)	Total* GT
1.1.1978	49,26,543	4,27,845	-	3,54,299	53,54,388
1.1.1979	51,80,446	3,99,347	-	1,38,259	55,79,793
1.1.1980	53,73,863	2,55,615	-	2,63,041	56,29,478
1.1.1981	54,25,850	2,53,586	-	2,38,649	56,79,436
1.1.1982	55,79,068	3,00,220	-	2,43,786	58,79,288
1.1.1983	56,91,899	3,38,279	-	1,78,590	60,30,178
1.1.1984	57,51,632	3,37,264	7,142	4,27,980	60,96,038
1.1.1985	60,05,585	3,28,178	30,241	4,40,338	63,64,004
1.1.1986	56,72,845	2,46,399	56,921	3,66,585	59,76,165
1.1.1987	54,15,242	3,12,828	74,807	3,37,862	58,02,877
1.1.1988	52,31,819	3,42,709	1,00,652	2,88,520	56,75,180
1.1.1989	51,45,861	3,23,305	1,19,948	4,07,521	55,89,114
1.1.1990	54,32,806	3,21,756	1,57,412	1,66,315	59,11,974
1.1.1991	55,33,447	3,59,837	1,63,666	1,37,633	60,56,950
1.1.1992	53,78,703	3,97,077	1,63,765	5,51,756	59,39,545
1.1.1993	56,47,568	4,81,733	1,58,382	5,88,052	62,87,683
1.1.1994	56,11,425	4,66,561	1,75,870	5,11,361	62,53,856
1.1.1995	56,63,569	5,06,822	1,74,029	8,78,348	63,44,420
1.1.1996	63,04,295	5,25,977	1,71,586	3,22,242	70,01,858
1.1.1997	63,47,235	5,34,959	1,69,836	1,65,456	70,52,030
1.1.1998	62,23,899	4,93,641	1,60,585	2,47,545	68,78,125
1.1.1999	61,30,685	5,05,397	1,48,899	5,90,794	67,84,981
1.1.2000	61,96,342	5,08,288	1,46,901	2,56,922	68,51,531
1.1.2001	62,23,109	5,51,903	1,57,186	2,63,946	69,32,198
1.1.2002	62,15,888	5,78,199	1,53,168	2,11,686	69,47,255
1.1.2003	54,02,456	6,37,479	1,67,389	7,31,413	62,07,324
1.1.2004	58,17,544	6,02,088	2,03,506	15,97,650	66,23,138
1.1.2005	68,92,568	6,37,570	1,70,822	16,45,382	77,00,960
1.1.2006	74,81,780	6,32,786	1,71,831	8,18,677	82,86,397
1.1.2007	75,76,774	6,26,773	2,13,946	13,53,453	84,17,493
1.1.2008	81,36,411	7,17,096	1,76,042	9,48,390	90,29,549
1.1.2009	83,46,254	7,77,295	1,86,754	5,75,867	93,10,303
1.1.2010	84,98,665	7,82,159	1,99,427	15,24,758	94,80,251
1.1.2011	91,51,842	8,06,257	2,06,645	13,68,587	1,01,64,744
1.1.2012	1,00,13,064	8,24,948	2,21,702	7,90,540	1,10,59,714
1.1.2013	91,84,203	8,47,452	3,84,987	5,29,612	1,04,16,642
1.1.2014	90,73,467	8,79,621	4,30,123	2,60,443	1,03,83,211
1.1.2015	89,14,902	9,66,019	4,28,319	2,63,681	1,03,09,240
1.1.2016	88,19,580	12,45,362	4,43,165	7,36,153	1,05,08,107
1.1.2017	97,04,829	12,44,863	4,75,321	11,85,030	1,14,25,013
1.1.2018	1,06,44,814	11,89,493	5,18,098	14,41,999	1,23,52,405
1.1.2019	1,09,77,185	12,04,318	5,01,911	7,07,333	1,26,83,414
1.1.2020	1,10,34,723	11,97,982	5,13,328	4,50,275	1,27,46,033
1.1.2021	1,11,01,250	13,85,191	5,23,951	6,75,312	1,30,10,392
1.1.2022	1,11,97,574	12,59,907	5,37,403	13,99,153	1,29,94,884

* After deletion

Source: D.G. Shipping

12.5 Category-wise Analysis of Indian Fleet

(As on 30th June 2022)

Type of Ships	No.	GT	DWT
Overseas			
Dry Cargo Liners	25	311104	433158
Cellular Contanier Vessels	32	643465	809246
Dry Cargo Bulk Carriers	99	2968252	4399861
Oil Tankers (Crude Oil Carriers)	65	3582221	6468882
Oil Tankers (Product Carriers)	68	2466963	4166717
Acid Carriers	1	11712	17465
Chemical Carriers	3	62378	99962
LPG Carriers	24	932989	1107826
LNG Carriers	1	117514	97169
Passenger-cum-Cargo Vessels	5	22887	4202
Passenger Services	2	11704	2047
Supply Vessels	82	228271	175971
Ro-Ro Containers	3	34336	18889
Dredgers	10	62764	74507
Tugs	45	46070	30757
Barges	5	10993	12687
Cement Carrier	1	14655	22701
Others	1	140	76
Total (Overseas)	472	11528418	17942123
Coastal			
Dry Cargo Vessels	102	217271	312549
Tugs	377	154974	68028.3
Dry Cargo Bulk Carriers	22	241007	389396
Oil Tankers (Crude Oil Carriers)	4	233756	431737
Oil Tankers (Product Carriers)	20	48704	50451
Containers	2	8267	11524
Passenger-cum-Cargo Vessels	33	78479	22014
Passenger Carriers	79	66569	12343
Ethylene Gas Carriers	4	9193	6781
Ro-Ro Vessels	1	956	1386
Dredgers	33	148118	103584
Floating Cranes	1	2148	0
Barges	38	60223	119434
Others	76	28569	16108.8
Total (Coastal)	792	1298234	1545336
Offshore Supply/Specialised Vessels			
Offshore Supply Vessels	111	154998	141030
Specialised Vessels for Offshore Services	37	83396	45729
Total (OSVs)	148	238394	186759
Port Trusts & Maritime Boards	90	42366	15805
Total (Overseas, Coastal & OSVs)	1502	13107412	19690023

Source: D.G. Shipping

12.6 Age Profile of Indian Fleet



(As on 30th June, 2022)

Year	Upto 5 years			6 to 10 years			11 to 15 years			16 to 20 years			21 years & above			Total			
	No.	GT	DWT	No.	GT	DWT	No.	GT	DWT	No.	GT	DWT	No.	GT	DWT	No.	GT	DWT	
Overseas																			
Dry Cargo Liners	2	7040	9682	-	-	-	6	111954	138014	3	21552	29387	14	170558	256075	25	311104	433158	
Cellular Container Vessels	-	-	-	-	-	-	1	9956	13784	9	281779	360917	22	351730	434545	32	643465	809246	
Dry Cargo Bulk Carriers	5	61700	106749	15	675627	1163690	25	776890	566955	14	565319	1078396	40	888716	1484071	99	2968252	4399861	
Oil Tankers (Crude Carriers)	-	-	-	1	59024	105258	21	1164257	2119779	22	1428557	2581546	21	930383	1662299	65	3582221	6468882	
Oil Tankers (Product Carriers)	-	-	-	2	110157	206679	12	654650	1070133	19	683977	1199733	35	1018179	1690172	68	2466963	4166717	
Acid Carriers	-	-	-	-	-	-	-	-	-	-	-	-	1	11712	17465	1	11712	17465	
Chemical Carriers	-	-	-	2	41213	66422	-	-	-	-	-	-	1	21165	33540	3	62378	99962	
LPG Carriers	-	-	-	-	-	-	10	472815	564962	5	164894	192460	9	295280	350404	24	932989	1107826	
LNG Carriers	1	117514	97169	-	-	-	-	-	-	-	-	-	-	-	-	1	117514	97169	
Passenger Cum Cargo Vessels	1	6829	1091	1	5938	1200	1	8402	1068	1	449	500	1	1269	343	5	22887	4202	
Passenger Services	-	-	-	-	-	-	-	-	-	-	-	-	2	11704	2047	2	11704	2047	
Supply Vessels	3	7307	6518	18	51670	45172	29	87112	45234	11	19968	21765	21	62214	57282	82	228271	175971	
Ro-Ro	-	-	-	-	-	-	-	-	-	-	-	-	3	34336	18889	3	34336	18889	
Dredgers	1	8294	-	-	-	-	4	20111	22639	1	4382	5236	4	29977	46632	10	62764	74507	
Tugs	3	1243	585	10	16404	14603	18	14212	5691	5	4924	3942	9	9287	5936	45	46070	30757	
Barges	-	-	-	4	9883	10627	-	-	-	1	1110	2060	-	-	-	5	10993	12687	
Cement Carrier	1	14655	22701	-	-	-	-	-	-	-	-	-	-	-	-	1	14655	22701	
Others	-	-	-	-	-	-	-	-	-	-	-	-	1	140	76	1	140	76	
Total (Overseas)	17	224582	244495	53	969916	1613651	127	3320359	4548259	91	3176911	5475942	184	3836650	6059776	472	11528418	17942123	

12.6 Age Profile of Indian Fleet (Contd.)

Year	Upto 5 years			6 to 10 years			11 to 15 years			16 to 20 years			21 years & above			Total			
	No.	GT	DWT	No.	GT	DWT	No.	GT	DWT	No.	GT	DWT	No.	GT	DWT	No.	GT	DWT	
Coastal																			
Dry Cargo Liners	15	80965	114613	5	7848	13500	12	18991	27454	5	16254	23016	65	93213	133966	102	217271	312549	
Tugs	53	21704	11606.3	49	29265	14485	66	33098	13635	53	23503	11724	156	47404	16578	377	154974	68028.3	
Dry Cargo Bulk Carriers	-	-	-	10	60860	99673	3	22683	37422	-	-	-	9	157464	252301	22	241007	389396	
Oil Tankers (Product Carriers)	3	3183	2466	1	764	962	3	809	0	2	2435	3782	11	41513	43241	20	48704	50451	
Oil Tankers (Crude Carriers)	-	-	-	1	165319	316634	-	-	-	-	-	-	3	68437	115103	4	233756	431737	
Containers	-	-	-	1	756	1000	-	-	-	1	7511	10524	-	-	-	2	8267	11524	
Passenger Cum Cargo Vessels	-	-	-	-	-	-	9	16867	2459	6	1174	25	18	60438	19530	33	78479	22014	
Passenger Services	3	7264	1148	7	3898	4185	23	5507	562	5	1506	9	41	48394	6439	79	66569	12343	
Ethylene Gas Carriers	-	-	-	1	466	223	-	-	-	-	-	-	3	8727	6558	4	9193	6781	
Ro-Ro	-	-	-	-	-	-	-	-	-	-	-	-	1	956	1386	1	956	1386	
Dredgers	1	8287	12324	5	22179	18608	1	7256	9965	4	21868	7149	22	88528	55538	33	148118	103584	
Floating Cranes	-	-	-	-	-	-	1	2148	-	-	-	-	-	-	-	1	2148	0	
Barges	3	7437	12575	19	28437	70416	6	8611	12724	7	10660	14890	3	5078	8829	38	60223	119434	
Others	21	4477	2610	24	13134	9500	23	6594	227	5	1732	301.8	3	2632	3470	76	28569	16108.8	
Total (Coastal)	99	133317	157342.3	123	332926	549186	147	122564	104448	88	86643	71420.8	335	622784	662939	792	1298234	1545336.1	
Offshore Supply/Specialised Vessels																			
Offshore Supply Vessels	-	-	-	17	37096	26430	24	43729	31293	15	25431	32912	55	48742	50395	111	154998	141030	
Specialised Vessels for Offshore Services	3	1063	331	-	-	-	2	6077	2284	2	3672	2167	30	72584	40947	37	83396	45729	
Total (OSVs)	3	1063	331	17	37096	26430	26	49806	33577	17	29103	35079	85	121326	91342	148	238394	186759	
Port Trusts & Maritime bodies	1	88	0	5	1392	194	5	1112	691	8	6910	244	71	32864	14676	90	42366	15805	
Total (Overseas, Coastal & OSVs)	120	359050	402168.3	198	1341330	2189461	305	3493841	4686975	204	3299567	5582686	675	4613624	6828733	1502	13107412	19690023	

Source: D.G. Shipping/INSA

**12.7 PARTICIPATION OF INDIAN SHIPS IN INDIA'S OVERSEAS TRADE***(in million tonnes)*

Year	General Cargo		Dry Bulk Cargo		POL/Products & other Liquids		Total (Indian Lines)		Total (Indian and Foreign Lines)
1984-85	2.87	(24.0)	10.81	(23.0)	15.34	(70.4)	29.02	(36.0)	80.78
1985-86	2.84	(20.7)	11.90	(22.8)	15.41	(75.2)	30.15	(34.9)	86.42
1986-87	3.14	(21.9)	13.03	(25.4)	16.78	(78.4)	32.95	(37.8)	87.13
1987-88	2.12	(15.6)	12.41	(27.3)	22.09	(71.4)	36.62	(40.7)	89.97
1988-89	2.25	(15.0)	12.51	(22.1)	20.12	(66.2)	34.88	(34.2)	101.93
1989-90	2.77	(16.4)	14.71	(24.8)	20.73	(67.8)	38.21	(35.8)	106.76
1990-91	2.27	(12.6)	15.68	(24.2)	20.91	(61.8)	38.86	(35.5)	109.35
1991-92	2.49	(12.9)	15.14	(28.9)	23.38	(58.2)	41.01	(36.7)	111.80
1992-93	2.47	(14.4)	13.79	(23.3)	26.40	(57.3)	42.66	(34.9)	122.30
1993-94	2.29	(8.8)	11.54	(20.0)	32.24	(60.6)	46.07	(33.6)	136.97
1994-95	3.18	(9.0)	9.78	(17.0)	29.06	(54.3)	42.02	(28.7)	146.55
1995-96	3.56	(10.4)	10.35	(14.5)	32.09	(53.3)	46.00	(27.8)	166.10
1996-97	4.44	(9.8)	9.56	(16.1)	37.28	(55.3)	51.28	(29.8)	172.18
1997-98	6.52	(12.4)	10.98	(14.4)	46.03	(62.3)	63.53	(31.4)	202.44
1998-99	6.99	(14.3)	11.18	(15.1)	44.44	(55.2)	62.61	(30.8)	203.67
1999-00	2.94	(7.3)	11.95	(14.4)	55.96	(55.0)	70.85	(31.5)	224.62
2000-01	3.54	(8.3)	11.10	(12.2)	40.02	(36.2)	54.66	(22.4)	244.33
2001-02	3.34	(5.9)	7.80	(7.6)	35.16	(30.9)	46.30	(17.0)	273.04
2002-03	2.89	(5.6)	9.38	(7.9)	30.16	(27.4)	42.43	(15.1)	280.34
2003-04	4.33	(5.6)	7.75	(5.9)	35.51	(25.8)	47.59	(13.8)	345.65
2004-05	7.56	(8.0)	7.82	(5.0)	39.50	(26.6)	54.88	(13.7)	400.58
2005-06	3.95	(3.9)	14.63	(8.0)	42.54	(26.4)	61.12	(13.7)	447.14
2006-07	4.59	(3.6)	12.13	(6.3)	44.14	(24.7)	60.86	(12.2)	497.81
2007-08	5.79	(3.7)	14.52	(6.8)	34.34	(16.4)	54.65	(9.5)	576.35
2008-09	3.97	(3.0)	11.49	(4.9)	34.97	(15.1)	50.43	(8.4)	598.70
2009-10	5.72	(3.6)	12.96	(4.58)	39.20	(15.3)	57.88	(8.3)	697.53
2010-11	4.12	(2.3)	22.14	(7.86)	31.96	(11.96)	58.23	(7.95)	732.29
2011-12	9.64	(4.7)	24.41	(8.95)	48.04	(17.28)	82.09	(10.87)	754.87
2012-13	6.84	(3.2)	22.23	(8.55)	41.08	(13.69)	70.23	(9.10)	771.76
2013-14	6.80	(3.2)	23.32	(8.17)	38.81	(12.28)	68.94	(8.50)	811.11
2014-15	7.82	(3.6)	28.20	(7.99)	29.51	(9.61)	65.54	(7.45)	879.56
2015-16	5.99	(2.6)	30.26	(9.17)	33.90	(10.12)	70.15	(7.86)	892.56
2016-17	6.05	(2.8)	12.47	(3.5)	41.55	(11.7)	60.07	(6.4)	932.57
2017-18	8.88	(3.7)	11.83	(3.3)	49.00	(13.2)	69.71	(7.1)	975.54
2018-19	11.02	(4.4)	20.27	(5.1)	48.36	(12.9)	79.65	(7.8)	1019.1
2019-20	6.62	(2.6)	11.51	(2.8)	51.52	(13.2)	69.64	(6.5)	1066.2
2020-21	8.49	(3.4)	11.39	(2.9)	37.51	(11.6)	57.39	(5.6)	1021.9

Note : Figures in brackets refer to percentage share of Indian ships in respective commodity groups.

Source: Ministry of Shipping

12.8 Tonnage Owned by Indian Shipping Companies

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
1	A. K. Ship Management & Services	3	890	272	1	458	362	4	1348	634
2	A.K. Shipping Pvt. Ltd.	2	4920	5984				2	4920	5984
3	Aashi resorts Pvt Ltd	1	451	40				1	451	40
4	ABS Marine Services Pvt. Ltd.	3	201	0	1	1995	1700	4	2196	1700
5	Abyss Offshore	1	78	0				1	78	0
6	Academy of Marine Education & Trading				1	16546	0	1	16546	0
7	ACS Marine Services Pvt. Ltd.				1	38888	74005	1	38888	74005
8	Adani Harbour Services Ltd.	1	495	202				1	495	202
9	Adani Port Ltd.	1	355	0				1	355	0
10	Adani Ports and Special Economic Zone Ltd.	1	1371					1	1371	0
11	Adani Vizhinjam Port Pvt. Ltd.	4	1980	1254				4	1980	1254
12	Adel Shipping & Logistics Ltd.	2	972	252				2	972	252
13	Adel Shipping Ltd.	1	94	14				1	94	14
14	Administration of Union Territories of Lakshadweep	22	40868	10007				22	40868	10007
15	Adsun Offshore Contractors Pvt. Ltd.	1	1329	1545				1	1329	1545
16	Aero Shipping LLP	1	29	0				1	29	0
17	Aero Shipping Services	1	18	0				1	18	0
18	Afcons Infrastructure Ltd.	1	130	0				1	130	0
19	Affable Fisheries Pvt. Ltd.				1	281	0	1	281	0
20	Agasta Marine Infratech Pvt. Ltd.	1	97	0				1	97	0
21	Ahilibai Sardesai Mining & Earthmoving	1	2257	0				1	2257	0
22	Ajwal Logistics Pvt. Ltd.	2	255	0				2	255	0
23	Akurathi Sudhakar	1	1119	2072				1	1119	2072
24	Alang maritime Ltd.	1	305	116				1	305	116
25	Albatross Marine Services				1	1864	2117	1	1864	2117
26	Albatross Shipping Agencies	3	2893	3798				3	2893	3798
27	Albatross Shipping Agencies (I) Pvt. Ltd.				1	341	0	1	341	0
28	Alisha A & Begum H	2	933	325				2	933	325
29	Allianz Offshore Services Pvt. Ltd.	2	3859	4489				2	3859	4489
30	Alphard Maritime Pvt. Ltd	4	3245	3679	2	2703	2769	6	5948	6448
31	Amaze Maritime Services Pvt Ltd	1	163	107				1	163	107
32	Ambuja Cements Ltd.,	10	23782	30460				10	23782	30460
33	Amic Technocons Ltd.	1	199	350				1	199	350
34	Amit Ship Management Pvt. Ltd	2	764	0				2	764	0
35	Amma Lines Ltd	1	11625	16500				1	11625	16500
36	Amro Marine	1	233	79				1	233	79
37	Andaman & Nicobar Administration	12	51803	17830	2	9671	1411	14	61474	19241
38	Andaman Lakshadweep Administration	2	671	157				2	671	157
39	Andaman Lakshadweep Harbour Works	1	469	0				1	469	0
40	Angriya Sea Eagle Pvt. Ltd.				1	6865	1508	1	6865	1508

**12.8 Tonnage Owned by Indian Shipping Companies (Contd.)**

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
41	Anil V Madgavkar	1	28	0				1	28	0
42	Anjan Shipping Pvt. Ltd.	1	382	112				1	382	112
43	Apeejay Charter P. Ltd.	1	39	0				1	39	0
44	Apeejay Shipping Ltd.	1	35430	64110	9	324922	522338	10	360352	586448
45	Aqua Nomad Pvt Ltd	1	20	0				1	20	0
46	Aquaris Shipyard Pvt. Ltd.	1	16	0				1	16	0
47	ARC Marine P. Ltd.	4	1835	1961				4	1835	1961
48	ARC Offshore (I) Pvt. Ltd.	1	296	0	1	363	0	2	659	0
49	Arcadia Shipping Ltd.				2	57159	102400	2	57159	102400
50	Ardeshir B Cursetjee	1	98	0				1	98	0
51	Ardeshir B Cursetjee & Sons Ltd. Mumbai	1	109	0				1	109	0
52	Arkay Logistics Ltd.	5	2641	2715				5	2641	2715
53	Arkey Sea Logistics Ltd.	3	4434	0				3	4434	0
54	Arya Nautica Pvt. Ltd.				1	21142	31069	1	21142	31069
55	Arya Ship Charters Pvt. Ltd.				3	144100	261959	3	144100	261959
56	Arya Tankers Pvt. Ltd.				2	51262	80435	2	51262	80435
57	Arya Voyages Pvt. Ltd.				1	22181	35024	1	22181	35024
58	Asian Marine Supplier	1	104	0				1	104	0
59	Asionol Shipping Ltd.				1	1624	2908	1	1624	2908
60	ASM Shipping				1	18101	30990	1	18101	30990
61	Associated Maritime Pvt. Ltd.	1	1090	2052				1	1090	2052
62	Atlantic Shipping Pvt. Ltd.	1	2814	3617				1	2814	3617
63	Atlas Offshore Services Pvt. Ltd.	1	297	1018				1	297	1018
64	AVM Marine LLP	1	107	69				1	107	69
65	Aysha Shipping Company, A&N Islands	1	320	0				1	320	0
66	B. Devchand & Shipping Pvt. Ltd.	1	1395	2200				1	1395	2200
67	Babaji Shivram Clearing & Carriers Pvt. Ltd.				1	1230	1213	1	1230	1213
68	Baker Hughes Oilfield Services India Pvt. Ltd.				1	3753	0	1	3753	0
69	Ballast Ham Dredging India Pvt. Ltd.	1	467	0				1	467	0
70	Bangar Shipping & Logistics, Kerala				1	4317	4497	1	4317	4497
71	Bapus Shipping Jamnagar Pvt, Ltd.	4	1108	0				4	1108	0
72	Bhambani Shipping Ltd.	1	867	1060	1	1971	3115	2	2838	4175
73	Bharat Chemical	1	1299	1500				1	1299	1500
74	Bharat Hotel Ltd.	1	37	0				1	37	0
75	Bharat Marines Co. India Ltd, Chennai				1	6013	8447	1	6013	8447
76	Bharat Maritime Services Pvt. Ltd.	2	926	1116				2	926	1116
77	Bhoir Sand & Allied Industries Pvt. Ltd.	2	461	0				2	461	0

12.8 Tonnage Owned by Indian Shipping Companies (Contd.)

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
78	Blue Ocean Sea Transport Ltd.	1	396	596				1	396	596
79	Bluefin Marine Industries	1	108	0				1	108	0
80	Bombay Marine Engg. Works Pvt. Ltd.	1	499	700				1	499	700
81	Bothra Shipping Services Pvt. Ltd.	1	2527	4500				1	2527	4500
82	BSA Marine Services	1	372	211				1	372	211
83	Bulkcarrier Shipping Ltd.				2	7944	9124	2	7944	9124
84	BW Global United LPG India Pvt. Ltd.				7	331055	398810	7	331055	398810
85	Can Offshore Pvt. Ltd.	7	1555	609	1	2052	2680	8	3607	3289
86	Canara Motor Launch Services	1	70	0				1	70	0
87	Capstan Marine Services Pvt. Ltd.	1	184	163				1	184	163
88	Castle Ships Pvt. Ltd.	1	1332	2127	5	97097	149376	6	98429	151503
89	CDR. Abhilash Tomy	1	16	0				1	16	0
90	Chambal Fertilisers & Chemicals				2	112124	201913	2	112124	201913
91	Chennai Port Trust	12	7077	0				12	7077	0
92	Chowgule & Company Pvt. Ltd.	4	4761	5754				4	4761	5754
93	Chowgule Steamship Ltd.				1	19785	32080	1	19785	32080
94	Coast Line Services (India) Pvt. Ltd.	1	493	872				1	493	872
95	Coast Line Shipping (India) Pvt. Ltd.	1	2217	3427				1	2217	3427
96	Coastal Marine Construction & Engineering Ltd.	4	2840	837	2	3691	2798	6	6531	3635
97	Coastal Seaways (Island) Pvt. Ltd.	1	255	50				1	255	50
98	Cochin Port Trust	5	3954	2308				5	3954	2308
99	Compass Shipping Agency	1	195	0				1	195	0
100	Continental Radiance Offshore Pvt. Ltd.				2	4602	3366	2	4602	3366
101	CPT Projects Pvt. Ltd.				1	2177	3244	1	2177	3244
102	Craftway Engineers Ltd.	2	144	0				2	144	0
103	Creative Gaming Solutions Pvt. Ltd.	1	2544	0				1	2544	0
104	Creative Maritime Services LLP	1	1592	1624				1	1592	1624
105	Crown Maritime Co. (I) Ltd.	1	264	0				1	264	0
106	Crystal Shipping	1	172	51				1	172	51
107	Damani Shipping Ltd.	1	481	45				1	481	45
108	Damodar Marine Services Pvt. Ltd.	1	487	737				1	487	737
109	Daniel Engineering Works & Ship Repairs	1	850	1000				1	850	1000
110	Deendayal Port Trust	4	806	385				4	806	385
111	Delmar Offshore Services Pvt. Ltd.	2	258	176				2	258	176
112	Delta Maritime & Industrial Skill Training Institute Pvt. Ltd.	3	1153	1025				3	1153	1025
113	Dept. of Animal Husbandry & Dairying	1	785	0				1	785	0
114	Deshprabhu Resources	1	1320	0				1	1320	0

**12.8 Tonnage Owned by Indian Shipping Companies (Contd.)**

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
115	Dharmadi Satyam & Sons	1	97	0				1	97	0
116	Dharti Dredging & Infrastructure Ltd.	1	259	281				1	259	281
117	Diplomat Marine	1	1221	1149				1	1221	1149
118	Director Of Shipping Services, Andaman & Nicobar	2	1291	0				2	1291	0
119	Director Tourism	1	823	163				1	823	163
120	Directorate of Ports, Thiruananthapuram	1	157	113				1	157	113
121	Directorate of Shipping Services, Port Blair	2	6952	1100				2	6952	1100
122	Divine Shipping Services	2	2516	4800				2	2516	4800
123	Doehle Danautic (I) Pvt. Ltd.				1	28226	45999	1	28226	45999
124	Dolphin Offshore Shipping Ltd.	7	2254	1377				7	2254	1377
125	Dream Marine Pvt. Ltd.	1	1359	2000				1	1359	2000
126	Dredging Corporation of India	17	84918	60372				17	84918	60372
127	Duke Offshore Ltd.	1	111	0				1	111	0
128	Dulam International Pvt. Ltd.				1	3204	2100	1	3204	2100
129	E N Pvt. Ltd.	2	148	0				2	148	0
130	Eastern Bulk Co. Ltd.				1	2612	3578	1	2612	3578
131	Eastern Navigation Pvt. Ltd.	2	190	0				2	190	0
132	Eastern Waterways Pvt. Ltd.	1	69	23				1	69	23
133	EFCEE Global Ship Recycling Pvt. Ltd.	1	431	0				1	431	0
134	Elektronik Lab	1	931	0				1	931	0
135	Ellon Hinengo Ltd., Carnicobar	4	2717	5471	1	1557	2301	5	4274	7772
136	Epsom Shipping Pvt. Ltd.	1	3467	4141				1	3467	4141
137	Eros Sea Logistics Pvt. Ltd.	2	5714	8477	2	10386	15632	4	16100	24109
138	Essar Bulk Terminals Ltd.				1	4382	5236	1	4382	5236
139	Essar Construction (India) Ltd.	1	97	136				1	97	136
140	Essar Logistics Ltd.	5	1564	611				5	1564	611
141	Essar Shipping Limited	4	4678	6992	2	1082	800	6	5760	7792
142	Essar Shipping Ports & Logistics.				1	91651	165289	1	91651	165289
143	Essar Steel Ltd.	1	293	0				1	293	0
144	Eternal Offshore Services Pvt. Ltd.	1	154	0				1	154	0
145	Everett(India) Pvt.Ltd	1	2305	3388				1	2305	3388
146	Eversun Sparkle	1	262	78				1	262	78
147	Fairway Barge Operations Pvt. Ltd.				1	1594	2048	1	1594	2048
148	Finolex Industries Ltd.	1	204	144				1	204	144
149	First Oil & Gas Services Pvt. Ltd.	1	2568	2105	1	2426	3035	2	4994	5140
150	Five Star Bulk Carriers Pvt. Ltd.				4	205881	228434	4	205881	228434
151	Flagship Marine India Pvt. Ltd.	2	2483	2000				2	2483	2000

12.8 Tonnage Owned by Indian Shipping Companies (Contd.)

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
152	Flyocrete Green Concrete L.L.P	1	1874	2550				1	1874	2550
153	Fomento Resources Pvt. Ltd.	1	2148	0				1	2148	0
154	Fugro Survey (India) Pvt. Ltd.	1	494	509				1	494	509
155	GAL Offshore Shipping	1	640	0				1	640	0
156	Galleon Shipping (P) Ltd.				2	3184	4352	2	3184	4352
157	Garuda Carriers & Shipping(P) Ltd.	3	4593	7636				3	4593	7636
158	Gati Coast to Coast				2	10086	12763	2	10086	12763
159	Gati Limited	1	3553	4811	1	7869	10730	2	11422	15541
160	Gautam Freight Ltd.	1	298	405				1	298	405
161	General Marine Services	1	252	0				1	252	0
162	Genesis Petrochemicals & Logistics Pvt. Ltd.	2	2627	1710				2	2627	1710
163	Geological Survey of India				1	6551	3689	1	6551	3689
164	Global Cambaymarine Services Pvt. Ltd.	1	202	0				1	202	0
165	Global Maritime Services.	1	1874	2709				1	1874	2709
166	Global Offshore Services Ltd.	1	2281	1971	6	11387	14170	7	13668	16141
167	Glory Shipmanagement Pvt. Ltd.	7	3635	1830	1	1972	3096	8	5607	4926
168	Goa Coastal Resorts & Recreation Pvt. Ltd	1	3546	320				1	3546	320
169	Goa Gulf Club Pvt. Ltd.	1	2394	0				1	2394	0
170	Godrej & Boyce Mfg Ltd.	1	22	4				1	22	4
171	GOL Offshore Limited	11	10938	12572	3	11018	12213	14	21956	24785
172	Good Earth Maritime Ltd.				1	31734	55882	1	31734	55882
173	Government of Kerala				1	402	0	1	402	0
174	Great Sea Shipping (P) Ltd.	1	756	1000				1	756	1000
175	Great United Energy Pvt.Ltd.				1	2145	0	1	2145	0
176	Greatship (India) Ltd.	2	4983	2416	14	35285	28831	16	40268	31247
177	Green Ocean Seaways Ltd.	2	608	132				2	608	132
178	Greenwich Shipping	1	1484	2287				1	1484	2287
179	GU Crude Carriers Pvt. Ltd.				1	14655	22701	1	14655	22701
180	Gujarat Adani Port Ltd.	2	472	35				2	472	35
181	Gujarat Maritime Board	18	2753	194				18	2753	194
182	Hal Offshore Ltd.	1	1085	832	1	4703	5825	2	5788	6657
183	Hauers Lines Pvt.Ltd.	1	298	957				1	298	957
184	Hede Ferominas (P) Ltd.	2	1332	1686				2	1332	1686
185	Hind Offshore Ltd.	6	5694	5574	2	3591	3869	8	9285	9443
186	Hindage Oil Field Services Ltd.				1	61764	109610	1	61764	109610
187	Hoger Offshore and Marine Pvt. Ltd.	2	5736	5500				2	5736	5500
188	Hotel Leal Venture Ltd.	1	722	0				1	722	0

**12.8 Tonnage Owned by Indian Shipping Companies (Contd.)**

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
189	I Marine Infratech (I) Pvt. Ltd.	2	228	180	1	472	0	3	700	180
190	Igopl Offshore Pvt. Ltd.				1	3700	1909	1	3700	1909
191	Imperial Classic shipping Ltd.	1	1359	0				1	1359	0
192	IN Machineries& Equipments Pvt. Ltd.	1	1255	0				1	1255	0
193	Indian Ocean Shipping Pvt. Ltd.				2	50306	78425	2	50306	78425
194	Indian Roadlines	1	197	118				1	197	118
195	Indus Marine Pvt. Ltd.	1	129	0				1	129	0
196	Integrity Ships Pvt. Ltd.				1	5973	10314	1	5973	10314
197	International Seaport Dredging Ltd.				1	7905	12948	1	7905	12948
198	Intersea Maritime Ltd. /Forum M Maritime Ltd./Buhari Holdings Pvt. Ltd.				1	38888	74117	1	38888	74117
199	Ispat Industries Ltd.	1	1836	2780	1	15575	26432	2	17411	29212
200	ITT Lines (Pvt) Ltd.	2	2552	3365	1	2546	3469	3	5098	6834
201	ITT Shipping Pvt. Ltd.	4	5151	5672				4	5151	5672
202	J. D. Logistics	2	156	0				2	156	0
203	Jadwet Trading Company	1	40	0				1	40	0
204	Jaisu Shipping Co. Pvt. Ltd.	10	18652	8758				10	18652	8758
205	Jawaharlal Nehru Port Trust	7	1114	0				7	1114	0
206	Jayesh Shipping Pvt. Ltd., Mumbai	2	552	696	2	2982	2601	4	3534	3297
207	Jeetendra Ramawadh Misra and Kamalprasad Ramawadh Misra	1	437	142				1	437	142
208	Jeevan Dredging Ltd.	1	1316	0				1	1316	0
209	Jindal ITF Ltd.	13	17550	27300	4	41641	76756	17	59191	104056
210	Jindal Waterways Ltd.				5	31456	30169	5	31456	30169
211	JMD Shipping Services	1	41					1	41	0
212	JSW Jaigarh Port Ltd.	4	6668	8854	2	10529	15865	6	17197	24719
213	JSW Shipping & Logistics Pvt. Ltd.	12	70090	96480	1	5833	8057	13	75923	104537
214	K Line (India) Shipping Pvt. Ltd.				1	33096	58849	1	33096	58849
215	K Ship Management & Services				1	432	0	1	432	0
216	K. Desai & Company	1	181	0				1	181	0
217	K. G. Offshore Services Pvt. Ltd.	1	417	0				1	417	0
218	K. Raghu Pathi Rao (Raghu)	1	65	0				1	65	0
219	Kandla Port Trust	10	1680	533				10	1680	533
220	KC Maritime (I) Ltd.	1	16102	27238				1	16102	27238
221	Kei-Rsos Maritime Ltd.	15	5202	3311	1	1206	1244	15	6408	4555
222	Kerala Shipping & Inland Navigation Corporation Ltd.	1	1119	0				1	1119	0
223	Khattar Marine Services	3	965	451				3	965	451
224	Kinship Services (I) Pvt. Ltd.				1	4317	4499	1	4317	4499
225	KMEW Offshore Pvt. Ltd.	1	113	15				1	113	15

12.8 Tonnage Owned by Indian Shipping Companies (Contd.)

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
226	KNK Ship Management	5	2443	1140				5	2443	1140
227	Kolkata Port Trust	12	16329	11742				12	16329	11742
228	Kondo Syokai Leisure I.Ltd.	1	21	6				1	21	6
229	Krishna Maritech Pvt. Ltd.				1	3133	4354	1	3133	4354
230	KSINC	1	135	0				1	135	0
231	L & T Sapura Shipping Pvt. LTd.				1	30628	0	1	30628	0
232	Lakshadweep Development Corpn. Ltd.	2	964	387				2	964	387
233	Lakshadweep Harbour Works, Cochin	1	75	0				1	75	0
234	Lewek Altair Shipping Pvt. Ltd.	1	3601	0	1	2615	0	2	6216	0
235	Lift & Shift India Pvt. Ltd.	2	446	0				2	446	0
236	Lily Maritime Ltd.	2	4125	3664	1	1677	1511	3	5802	5175
237	LMCS Maritime Pvt. Ltd.				1	78845	150709	1	78845	150709
238	M P Offshore Pvt. Ltd.				1	2152	3321	1	2152	3321
239	M Pallonji & Company Private Ltd.				1	2838	2611	1	2838	2611
240	M. Gangadhar Rao	1	36	0				1	36	0
241	M. P. Recycling Co. Pvt. Ltd.				1	20378	29990	1	20378	29990
242	M. Pallonji Shipping Pvt. Ltd.	1	1926	3150	1	38633	73625	2	40559	76775
243	Mahendrasinh Kiritsinh Gohil	1	303	246				1	303	246
244	Mahesh Enterprises & Infra India Pvt. Ltd.	1	18	0				1	18	0
245	Mahesh Shipping & Travels Pvt. Ltd.,	1	250	270				1	250	270
246	Mahi Marine Pvt. Ltd.				4	136604	171355	4	136604	171355
247	Mak Logistics Pvt.Ltd.	5	2863	2101	1	1175	2099	6	4038	4200
248	Maria Offshore International LLP				1	1079	880	1	1079	880
249	Marine Infrastructure Ltd.	1	2148	0				1	2148	0
250	Mat Marine Services Pvt. Ltd.	9	1694	664.8				9	1694	664.8
251	Mathew Meenathethil George	1	322	500				1	322	500
252	Meenakshi Fishing & Trading Company				1	6209	0	1	6209	0
253	Mercator Ltd.	5	29124	17114	15	546003	956954	20	575127	974068
254	Midas Tankers Pvt. Ltd.				1	21165	33540	1	21165	33540
255	Ministry of Earth Sciences	2	993	326				2	993	326
256	Modest Infrastructure Ltd.				1	1226	0	1	1226	0
257	Modest Offshore Services	1	66	0				1	66	0
258	Mohammed Refique, A&N Islands	1	342	0				1	342	0
259	Mormugao Port Trust	2	230	0				2	230	0
260	MP Offshore Services Pvt. Ltd	1	90	0				1	90	0
261	Mr. Adya Prasad Mishra	1	250	195				1	250	195
262	Mr. Nikhil Kumar Dhali	1	189	0				1	189	0

**12.8 Tonnage Owned by Indian Shipping Companies (Contd.)**

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
263	Mrs. Goldi S. Chand, Mrs. Kasturi Paul, Mrs. Soundarya Chaturvedi				1	140	76	1	140	76
264	Mrs. Ishrat Johan W/o. Mr. Riaz Khan	1	140	15				1	140	15
265	Mumbai Port Trust	5	1018	0				5	1018	0
266	Mundra Port & Special Economic Zones Ltd.				1	4977	1087	1	4977	1087
267	Mustan Tahderbhai Khanbhai	1	1310	1817				1	1310	1817
268	N. S. Guzdar & Co Ltd.	1	498	0				1	498	0
269	N.M. Enterprises	1	51	0				1	51	0
270	National Institute of Ocean Technology	1	4862	0	2	5219	1607	3	10081	1607
271	National Institute of Oceanography, Goa	1	709	297				1	709	297
272	Natvar Pareksh Industries	1	956	1386				1	956	1386
273	Nautex Maritime Pvt. Ltd.	1	174	0				1	174	0
274	Navayuga Engineering Co. Ltd.	1	6520	8476	2	10797	14382	3	17317	22858
275	Navya Shipping Services Ltd.	2	3580	5553				2	3580	5553
276	Netincon Logistics Pvt. Ltd.	4	10557	14700				4	10557	14700
277	New Era Shipping Ltd.	1	1593	2137	1	1593	2183	2	3186	4320
278	New Mangalore Port Trust	3	1220	337				3	1220	337
279	NSS Shipping Pvt. Ltd.	2	3385	5879				2	3385	5879
280	Ocean Diving Centre Ltd.				1	380	593	1	380	593
281	Ocean Sparkle Ltd.	67	32732	15453	2	825	0	69	33557	15453
282	Oil & Natural Gas Corporation Ltd.	15	56161	39537	2	3662	4335	17	59823	43872
283	Orient Express Ship Management Ltd.				2	25544	34309	2	25544	34309
284	Orion Agencies Ltd.	2	1261	1856				2	1261	1856
285	Orion Maritime Pvt. Ltd.	2	598	533				2	598	533
286	Orion Offshore Pvt. Ltd.				1	487	464	1	487	464
287	Orion Offshore Services Pvt. Ltd.	1	124	49				1	124	49
288	P. Surya Rao	1	59	0				1	59	0
289	Pallonji Logistics Pvt. Ltd.	1	2310	2396				1	2310	2396
290	Pallonji Shipping Pvt.Ltd.				1	28813	47962	1	28813	47962
291	Paradigm Marine & Technical Services Pvt. Ltd.	1	199	157				1	199	157
292	Paradip Port Trust	1	284	691				1	284	691
293	Parkot Maritime Agencies Pvt. Ltd.	2	2190	0				2	2190	0
294	PCL Shipping Pvt. Ltd.				1	38877	75477	1	38877	75477
295	Pearl Ships Ltd.				1	23797	39316	1	23797	39316
296	PFS Shipping (India) Ltd.				2	70001	132142	2	70001	132142
297	Pidilite Ind. Ltd.				1	45	14	1	45	14
298	Pillonji Logistics Ltd.	11	17317	59042				11	17317	59042
299	Polestar Maritime Ltd.	16	5629	2552	1	468	288	17	6097	2840

12.8 Tonnage Owned by Indian Shipping Companies (Contd.)

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
300	Poompuhar Shipping Corporation	2	55985	79975				2	55985	79975
301	Pragati Marine Services Pvt. Ltd.	4	4557	6094				4	4557	6094
302	Pranik Shipping & Services Ltd.	1	1874	2849				1	1874	2849
303	Pratibha Shipping Co. Ltd.	1	30565	28610	8	250978	441510	9	281543	470120
304	Premium Jet Services Pvt. Ltd.	1	2100	2542				1	2100	2542
305	Prince Marine Transport Services	10	4722	1173	1	2014	1500	11	6736	2673
306	Priyablue Shipping Pvt. Ltd.	3	6216	7200				3	6216	7200
307	Prospects Shipping P. Ltd.				1	14441	17550	1	14441	17550
308	QK Marine Services Pvt. Ltd.	2	838	438				2	838	438
309	R. M. Shipping Pvt. Ltd.	8	223	20				8	223	20
310	Radiant Shipping Ltd.				4	90551	149366	4	90551	149366
311	Raj Shipping Agencies Ltd.	10	10149	11265	3	6382	8150	13	16531	19415
312	Rajamahendri Oil Field Services	2	183	0				2	183	0
313	Rarefield Shipping Pvt. Ltd.				1	7662	0	1	7662	0
314	Reacon Engineers (India) Pvt. Ltd.	3	845	2290				3	845	2290
315	Reliance Industries Ltd.	27	17487	12790				27	17487	12790
316	Reshamsingh & Co. Pvt. Ltd.	2	298	0				2	298	0
317	Ripley Offshore Pvt. Ltd.	1	191	102				1	191	102
318	Rishi Mansukhani Port and Infrastructure Pvt. Ltd.	2	2071	2991				2	2071	2991
319	Rishi Shipping India Pvt. Ltd.				1	1783	2659	1	1783	2659
320	Rock & Reef Dredging Pvt. Ltd.	1	172	75				1	172	75
321	RSOS R K Katadi	1	55	31				1	55	31
322	S. R. Offshore Pvt. Ltd.	1	156	0	1	1110	2060	2	1266	2060
323	S. S. Offshore Pvt. Ltd.	2	3919	4744	2	2838	3364	4	6757	8108
324	S. Surya Rao	1	159	0				1	159	0
325	S.K.S. Ltd., Mumbai	2	24	0				2	24	0
326	Sadhav Shipping Ltd.	6	6379	6288				6	6379	6288
327	Safe & Sure Marine Services Pvt. Ltd.	2	1931	3021				2	1931	3021
328	Sahara India Tourism Development Corporation Ltd.	1	35143	4514				1	35143	4514
329	Sahara Shipping Pvt. Ltd.	1	78	24				1	78	24
330	Sai Bandhan Infinium Pvt. Ltd.	1	431	0				1	431	0
331	Sai Shipping Company (P) Ltd.				1	13066	20567	1	13066	20567
332	Saibhya Shipping Agro-Marine Pvt. Ltd.	1	267	100				1	267	100
333	Sakthi Shipping Services (I) Pvt. Ltd.				1	2653	3677	1	2653	3677
334	Sakura Energy Transport Pvt. Ltd.				5	317183	515517	5	317183	515517
335	Salgaocar Mining Industries Ltd.	1	255	283	1	34920	58635	2	35175	58918
336	Salgaonkar Engineering Pvt. Ltd.	1	12519	17529				1	12519	17529

**12.8 Tonnage Owned by Indian Shipping Companies (Contd.)**

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
337	Sambhulingam Marine Services	1	317	0				1	317	0
338	Samrat Asia Maritime (P) Ltd.	1	1874	2350				1	1874	2350
339	Samson Maritime Ltd.	7	8236	8679	13	24265	15596	20	32501	24275
340	Samudrika Logistics Pvt. Ltd.	1	275	290				1	275	290
341	San Marine	1	174	0				1	174	0
342	Sanghi Industries Ltd.				2	7044	8800	2	7044	8800
343	Sanjay Kumar Harish Bhai Mangi	1	374	147				1	374	147
344	Sanmar Shipping Ltd.	1	43357	73980	6	210740	359213	7	254097	433193
345	Sarat Chatterjee & Co. (Visakhapatnam) Pvt. Ltd.	3	5795	10302	1	46398	85926	4	52193	96228
346	Saurashtra Fuels Pvt. Ltd.	2	3672	5560				2	3672	5560
347	Scorpio Shipping Agencies Pvt. Ltd	1	1787	2655				1	1787	2655
348	Scuba Loving Dive & Travel Pvt. Ltd	1	16	0				1	16	0
349	SDS Offshore Pvt. Ltd.	2	212	34				2	212	34
350	Sea Glitters Offshore Pvt. Ltd.				1	253	0	1	253	0
351	Sea Rides Ship Management	1	1011	1142				1	1011	1142
352	Sea Sparkle Harbour Services Ltd.	2	763	187				2	763	187
353	Seabon DNV Marine Pvt. Ltd.	1	72	16				1	72	16
354	Seagull Dredging Pvt. Ltd.	1	71	0				1	71	0
355	Sealandia Shipping & Exports P Ltd. Bhavnagar	1	2233	3881				1	2233	3881
356	Sealink Adventures India Pvt. Ltd.	1	318	37				1	318	37
357	Sealion Sparkle Maritime Services Ltd.	5	1330	394				5	1330	394
358	Sealion Sparkle Port & Terminal Services (Dahej) Ltd.	3	1240	604				3	1240	604
359	SEAMEC	2	8654	4134	2	32090	38575	4	40744	42709
360	Seashores Infra Logistics	1	269	115				1	269	115
361	Seaspan Shipping Ltd.	1	643	139				1	643	139
362	Seastar & Amba Shipping Pvt. Ltd.				1	193	0	1	193	0
363	Seatrans Shipping	1	42	0				1	42	0
364	Seaways Shipping Ltd.,				2	23996	28280	2	23996	28280
365	Seros Shipping Pvt. Ltd.	4	2231	1411	1	30018	53169	5	32249	54580
366	Sesa Shipping (P) Ltd.	1	121	0				1	121	0
367	Sesa Sterlite Ltd.				1	5522	3519	1	5522	3519
368	Sethusamudram Corpn. Ltd.	10	263	0				10	263	0
369	Setrans Shipping Ltd.	1	249	184				1	249	184
370	Seven Isalnds Shipping Ltd.				25	866578	1475231	25	866578	1475231
371	Shahi Shipping	1	121	0				1	121	0
372	Shakti Shipping Services	1	1510	2164				1	1510	2164
373	Shanti Sagar International Dredging Pvt. Ltd.	5	11594	16228	2	12631	7170	7	24225	23398

12.8 Tonnage Owned by Indian Shipping Companies (Contd.)

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
374	Shanti Shipping Co. (P) Ltd.	1	760	830				1	760	830
375	Shiny Shipping & Logistics Pvt. Ltd.	2	1831	2470				2	1831	2470
376	Shiv Shipping Services	1	1583	2000				1	1583	2000
377	Shiv Vani Oil & Gas Exploration	1	174	46				1	174	46
378	Shiva Marketing	1	157	0				1	157	0
379	Shivansh Offshore & Marine Services Pvt. Ltd.	2	3200	2665				2	3200	2665
380	Shoft Industries Pvt. Ltd.				1	1207	1625	1	1207	1625
381	Shree Krishna Stevedors Pvt. Ltd.	4	6093	8824	1	1269	2168	5	7362	10992
382	Shree Laxmi Enterprises	1	290	125				1	290	125
383	Shree Sagar Stevedore	1	1066	0				1	1066	0
384	Shree Varalakshmi Offshore Services	1	69	0				1	69	0
385	Shreeji Shipping Services (India) Ltd.	5	3337	3861				5	3337	3861
386	Shreyas Shipping & Logistics Ltd.				19	340620	443341	19	340620	443341
387	Shri Arvind Shah Proprietor of Aecadia Shipping & Trading Co.	1	69	0				1	69	0
388	Shri Dwarampudi Tirapayyareddy	1	91	55				1	91	55
389	Shri Katadi Janakiram	1	160	0				1	160	0
390	Shri Mankeshwar Mechanical Services	1	62	0				1	62	0
391	Shri Rashad Ahmed Mujawar Proprietor	1	1398	2213				1	1398	2213
392	Shri Sameer Usmangani Mirani	1	125	25				1	125	25
393	Shri Sheik Ahmed Alisha & Haseena Begum	3	1865	958				3	1865	958
394	Shri Vijay Kantilal Sanghvi	2	235	69				2	235	69
395	Sical Logistics Ltd.	1	7594	10500				1	7594	10500
396	SICAL Shipping Ltd.				1	11712	17465	1	11712	17465
397	Sima Marine (India) Pvt. Ltd.				2	77555	100890	2	77555	100890
398	Simcment Pvt Ltd	3	4440	6835				3	4440	6835
399	Simpson Offshore Services LLP.	1	195	229				1	195	229
400	Sindhu Marine	3	863	116				3	863	116
401	Sk. Alisha & Haseena Begum	2	352	284.3				2	352	284.3
402	Sparkle Port Services Ltd.	3	1429	0	1	493	0	4	1922	0
403	Sparkle Terminal & Towage Services Ltd.	4	1976	1187				4	1976	1187
404	SPS marine Pvt. Ltd.				1	5582	0	1	5582	0
405	Sri Ganesh Durga Marine Services	1	75	0				1	75	0
406	Sri Vari Logistics (I) Ltd.	2	1310	0				2	1310	0
407	Sri Vijaya Jeswaryambica Barge Suppliers	1	78	0				1	78	0
408	SSR Marine Servies Pvt Ltd.	1	1874	2873				1	1874	2873
409	Star Marine Services	1	50	0				1	50	0
410	Star Shipping Ltd.	1	187	239				1	187	239

**12.8 Tonnage Owned by Indian Shipping Companies (Contd.)**

June 30, 2022

SI No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
411	State Pollution Control Board	1	63	0				1	63	0
412	Sula Shipping & Logistics Pvt. Ltd.				1	40504	0	1	40504	0
413	Sumer varma, Prashanth Prakash	2	32	0				2	32	0
414	Sun Marine	1	1310	1758				1	1310	1758
415	Sunrise Marine Services	4	586	469				4	586	469
416	Super Tug Offshore Services Pvt.Ltd.	3	865	573				3	865	573
417	Supreme Marines	1	75	0				1	75	0
418	Svitzer Hazira Pvt. Ltd.	1	906	250	1	350	132	2	1256	382
419	Svizer Wijsmuller Hazira Pvt. Ltd.	1	451	0				1	451	0
420	SVS Marine Services Pvt. Ltd.	3	3159	3000	2	2660	4400	5	5819	7400
421	SVUL Project Ltd.	2	226	0				2	226	0
422	Synergy Offshore Services	1	189	125				1	189	125
423	Synnotech Infra Pvt. Ltd.	1	999	1059				1	999	1059
424	TAC Seaways LLP	1	67	0				1	67	0
425	Tag Offshore Ltd.	5	10014	8263	13	46856	42539	18	56870	50802
426	Tag Sea Logistics Ltd.	3	3939	4952				3	3939	4952
427	Tarun Shipping & Industries Ltd.	2	1978	2172				2	1978	2172
428	TCI Seaways	1	7511	10524	5	49063	63953	6	56574	74477
429	Tebma Team Ltd.	1	151	0				1	151	0
430	The Adani Harbour Services Pvt. Ltd.	19	8422	2803	4	1887	1131	23	10309	3934
431	The Administrat or Union Territory of Lakshadweep, Kavaraatti				1	5938	1200	1	5938	1200
432	The Chairman, V.O. Chidambaranar Port Trust	1	48	0				1	48	0
433	The Council Of Scientific & Industrial Research	1	2661	800				1	2661	800
434	The Department Of Ocean Development	3	4582	1605				3	4582	1605
435	The Director General Of Lighthouses & Lightships	3	5823	3083				3	5823	3083
436	The Director Of Shipping Services				2	7278	1591	2	7278	1591
437	The Geological Survey Of India	3	2942	2005				3	2942	2005
438	The Great Eastern Shipping Co. Ltd.				47	2082778	3302260	47	2082778	3302260
439	The India Cements Ltd., Chennai				2	54057	103602	2	54057	103602
440	The President of India	1	2477	1500				1	2477	1500
441	The President Of India, (Ut Of Lakshadweep& Andaman And Nichobar)	5	1152	72				5	1152	72
442	The President of India, A & N Administration	1	429	0				1	429	0
443	The Shipping Corporation of India Ltd.	9	247140	448370	57	2847901	4729312	66	3095041	5177682
444	The Union Of India (Most)	1	1552	370				1	1552	370
445	Timblo Shipyards Pvt Ltd	1	253	271				1	253	271
446	Time Trader	1	113	0				1	113	0
447	Tirupati Vessel Pvt. Ltd.	5	8456	10490				5	8456	10490

12.8 Tonnage Owned by Indian Shipping Companies (Contd.)

June 30, 2022

Sl No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
448	TM Harbour Services Pvt. Ltd.	3	1396	0				3	1396	0
449	Tolani Shipping Co. Ltd., Mumbai				4	164289	227975	4	164289	227975
450	Trans Asian Shipping Services Ltd.,				2	29190	28655	2	29190	28655
451	Transcoastal Cargo & Shipping Ltd.	1	6182	7738	1	10962	14007	2	17144	21745
452	Transport Corporation Of India	1	300	710				1	300	710
453	Transtar Marine & Offshore Services	2	1255	0				2	1255	0
454	Treasure Harvest Shipping Pvt. Ltd.	1	38646	73941				1	38646	73941
455	Triton Maritime Pvt. Ltd.	1	476	0	2	2316	1575	3	2792	1575
456	Triton Overeater Transport Agency Ltd.	2	70	0				2	70	0
457	Triton Venture Pvt. Ltd.				1	1459	1335	1	1459	1335
458	Triumph Offshore Pvt. Ltd.				1	117514	97169	1	117514	97169
459	Tulshyan Shipping & Offshore Services Pvt. Ltd.	1	2095	2374				1	2095	2374
460	Tuticorin Port Trust	3	850	0				3	850	0
461	U.T. of Lakshadweep	1	179	0				1	179	0
462	Underwater Services Company Ltd.				1	1081	723	1	1081	723
463	Unique Star Maritime Pvt. Ltd.	1	462	0				1	462	0
464	United Shippers Ltd.	8	9595	10751				8	9595	10751
465	United Shipping LTd.	1	1063	1750				1	1063	1750
466	UTL, Kavarathi	1	5939	0				1	5939	0
467	V. S. Marine Service	1	165	125				1	165	125
468	Vamsee Shipping Carrier Pvt. Ltd.	1	652	0				1	652	0
469	Van Oord India Pvt. Ltd.	1	1196	0	1	12030	17299	2	13226	17299
470	Varun Gas Logistics Pvt. Ltd.				1	47156	54826	1	47156	54826
471	Varun Resources Ltd.				1	23878	27200	1	23878	27200
472	Varun Shipping Co. Ltd.				7	269868	401656	7	269868	401656
473	Vedant Ship Management	6	1785	676				6	1785	676
474	Vikram Shipping	2	482	98				2	482	98
475	Vinayak Marine Services Pvt. Ltd.	5	770	218				5	770	218
476	Vindhyawashini Marine Services Pvt. Ltd.	2	310	90				2	310	90
477	Visakhapatnam Port Trust	14	6035	0				14	6035	0
478	VNS Offshore Services Co.	1	132	192				1	132	192
479	Vosta LMG India Pvt. Ltd.				3	6939	5098	3	6939	5098
480	VSSR Shipping Co.	1	191	0				1	191	0
481	Waterways Shipyard Pvt. Ltd.	2	3507	3862				2	3507	3862
482	Welspun Maxsteel Ltd.	1	1693	2950				1	1693	2950
483	White Sand, Howrah	1	25	0				1	25	0
484	Yar Shipping & Catering Pvt. Ltd.	1	307	0				1	307	0



12.8 Tonnage Owned by Indian Shipping Companies (Contd.)

June 30, 2022

Sl No	Company Name	Coastal			Overseas			Total		
		Nos	GT	DWT	Nos	GT	DWT	Nos	GT	DWT
485	Yogi Seways Pvt. Ltd.	1	690	844				1	690	844
486	Yojaka (India) Pvt. Ltd.	2	77	0				2	77	0
487	Zen Shipping & Ports India Pvt. Ltd.				2	14251	24283	2	14251	24283
	Total	1030	1578994	1747900	472	11528418	17942123	1502	13107412	19690023

Source : D.G. Shipping



13. TRENDS IN PSC DETENSIONS OF INDIAN FLAG VESSELS - 2003-2021

Year	Paris MOU	Asia Pacific (Tokyo)MoU	USCG	IOMoU	Others	Total
2003	4	7	-	4	-	15
2004	4	5	2	4	-	15
2005	2	6	-	4	4	16
2006	-	6	-	3	-	9
2007	1	2	-	5	-	8
2008	1	8	-	4	2	15
2009	1	6	1	3	3	14
2010	1	2	-	2	2	7
2011	2	7	-	3	-	12
2012	-	7	-	3	1	11
2013	-	6	-	-	-	6
2014	-	3	1	-	3	7
2015	2	7	-	2	-	11
2016	3	2	1	3	3	12
2017	4	4	1	-	2	11
2018	1	5	-	2	-	8
2019	-	3	-	3	1	7
2020	-	1	-	-	-	1
2021	-	3	-	-	1	4

Source : D G Shipping

14. 14.1 Exports by origin and destination 2020

(Billions of United States dollars)

Origin	Destination					
	World	Developed economies	Total	Developing economies		
				Africa	America	Asia and Oceania
World	17473	10015	7332	538	882 (5)	5912
	(100)	(57)	(42)	(3)	(5)	(34)
Developed economies	9382	6585	2703	209	508	1986
	(100)	(70)	(29)	(2)	(5)	(21)
Developing economies	8092	3430	4629	329	374	3925
	(100)	(42)	(57)	(4)	(5)	(49)
Developing economies: Africa	388	165	214	69	7	138
	(100)	(42)	(55)	(18)	(2)	(36)
Developing economies: America	953	565	370	14	131	225
	(100)	(59)	(39)	(2)	(14)	(24)
Developing economies: Asia and Oceania	6751	2700	4045	246	237	3562
	(100)	(40)	(60)	(4)	(4)	(53)

Note: Percentage of exports to the whole world in parentheses
Source: UNCTAD Statistics 2021

14.2 Merchandise Trade by Group of economies

Group of economies	Exports			Imports			Trade balance	
	Value (Billion of US\$)		Annual growth rate (percentage)	Value (Billion of US\$)		Annual growth rate (percentage)	Value (Billion of US\$)	Ratio to imports (percentage)
	2019	2020	2020	2019	2020	2020	2020	2020
World	19019	17619	-7.4	19290	17828	-7.6	-209	-1.2
Developed economies	10426	9527	-8.6	11123	10319	-7.2	-791	-7.7
Developing economies	8593	8092	-5.8	8166	7509	-8.0	582	7.8
Developing economies: Africa	479	386	-19.3	586	509	-13.2	-123	-24.1
Developing Economies: America	1055	955	-9.5	1082	917	-15.2	37	4.1
Developing economies: Asia and Oceania	7060	6750	-4.4	6498	6083	-6.4	668	11.0
Selected Groups								
Developing economies excluding China	6094	5501	-9.7	6088	5452	-10.4	49	0.9
Developing economies excluding LDCs	8394	7911	-5.8	7887	7262	-7.9	649	8.9
LDCs	199	181	-9.1	279	248	-11.2	-67	-26.9
LLDCs	190	167	-11.8	227	206	-9.3	-38	-18.7
SIDS (UN-OHRLLS)	458	419	-8.4	469	417	-11.1	2	0.5
HPCs (MF)	133	129	-3.0	181	161	-11.0	-32	-19.9
BRICS	3559	3494	-1.8	3111	2921	-6.1	574	19.6
G20	14598	13566	-7.1	14878	13766	-7.5	-200	-1.5

Source: UNCTAD Statistics 2021

14.3 Top destinations of developing economies' exports

Destination (Ranked by value of Exports)	Rank		2020		
	2020	2015	Value Billions of US\$	Share in total exports (percentage)	Cumulative Share (Percentage)
United States of America	1	1	1364	16.9	16.9
China	2	2	1097	13.6	30.4
China, Hong King SAR	3	3	484	6.0	36.4
Japan	4	4	394	4.9	41.3
Korea, Republic of	5	5	264	3.3	44.5
India	6	6	259	3.2	47.7
Viet Nam	7	10	238	2.9	50.7
Germany	8	8	206	2.5	53.2
Singapore	9	7	202	2.5	55.7
Netherlands	10	11	187	2.3	58.0
United Kingdom	11	12	169	2.1	60.1
China, Taiwan Province of	12	9	164	2.0	62.1
Malaysia	13	14	155	1.9	64.0
Thailand	14	16	138	1.7	65.7
United Arab Emirates	15	13	127	1.6	67.3
Rest of the world	-	-	2644	32.7	100.0
World	-	-	8092	100.00	

Source: UNCTAD Statistics 2021

14.4 Top origins of developing economies' imports

Destination (Ranked by value of Imports)	Rank		2020		
	2020	2015	Value Billions of US\$	Share in total exports (percentage)	Cumulative Share (Percentage)
China	1	1	1240	16.6	16.6
United States of America	2	2	748	10.0	26.7
Japan	3	3	477	6.4	33.1
Korea, Republic of	4	4	392	5.3	38.3
China, Taiwan Province of	5	6	378	5.1	43.4
Germany	6	5	290	3.9	47.3
Malaysia	7	8	221	3.0	50.3
Australia	8	10	190	2.5	52.8
Viet Nam	9	21	176	2.4	55.2
Singapore	10	7	176	2.4	57.5
India	11	9	164	2.2	59.7
Brazil	12	14	163	2.2	61.9
Russian Federation	13	16	153	2.1	64.0
Thailand	14	11	152	2.0	66.0
United Arab Emirates	15	17	139	1.9	67.9
Rest of the world	-	-	2392	32.1	100.0
World	-	-	7451	100.00	

Source: UNCTAD Statistics 2021



14.5 Trade in services by group of economies

Developed economies

Service category	Exports		Imports		Balances			
	Value (Billion of US\$)		Annual growth rate (percentage)	Value (Billion of US\$)	Annual growth rate (percentage)			
	2015	2020	2020	2015	2020	2020	2020	2015
Total services	3503	3578	-17.4	3005	3039	-19.3	497	539
Transport	568	518	-21.8	552	505	-21.8	15	13
Travel	722	348	59.6	607	271	-63.6	115	78
Others	2213	2711	-3.4	1846	2263	-4.7	367	448

Developing economies

Service category	Exports		Imports		Balances			
	Value (Billion of US\$)		Annual growth rate (percentage)	Value (Billion of US\$)	Annual growth rate (percentage)			
	2015	2020	2020	2015	2020	2020	2020	2015
Total services	1497	1406	-25.8	1890	1642	-24.8	-393	-236
Transport	328	311	-17.8	516	491	-17.4	-188	-179
Travel	482	200	-66.9	578	284	-56.9	-96	-84
Others	687	895	-1.8	796	868	-6.8	-109	27

14.6 Developing Economies

Exporter (Ranked by Value)	Value (Billion of US\$)	Share in world total (Percentage)	Annual growth rate (percentage)	Importer (Ranked by value)	Value (Billion of US\$)	Share in world (Percentage)	Annual growth rate (percentage)
China	281	5.6	-0.9	China	381	8.1	-23.9
India	203	4.1	-5.4	Singapore	173	3.7	-17.1
Singapore	188	3.8	-13.6	India	(e)154	(e)3.3	(e)-14.2
Korea, Republic of	(e)87	(e)1.8	(e)-12.0	Korea, Republic of	(e)103	(e)2.2	(e)-18.8
China, Hong Kong SAR	64	1.3	-37.4	United Arab Emirates	60	1.3	-32.5
Developing Economies	1406	28.2	-25.8	Developing Economies	1642	35.1	-24.8

Source: UNCTAD Statistics 2021

Graphs

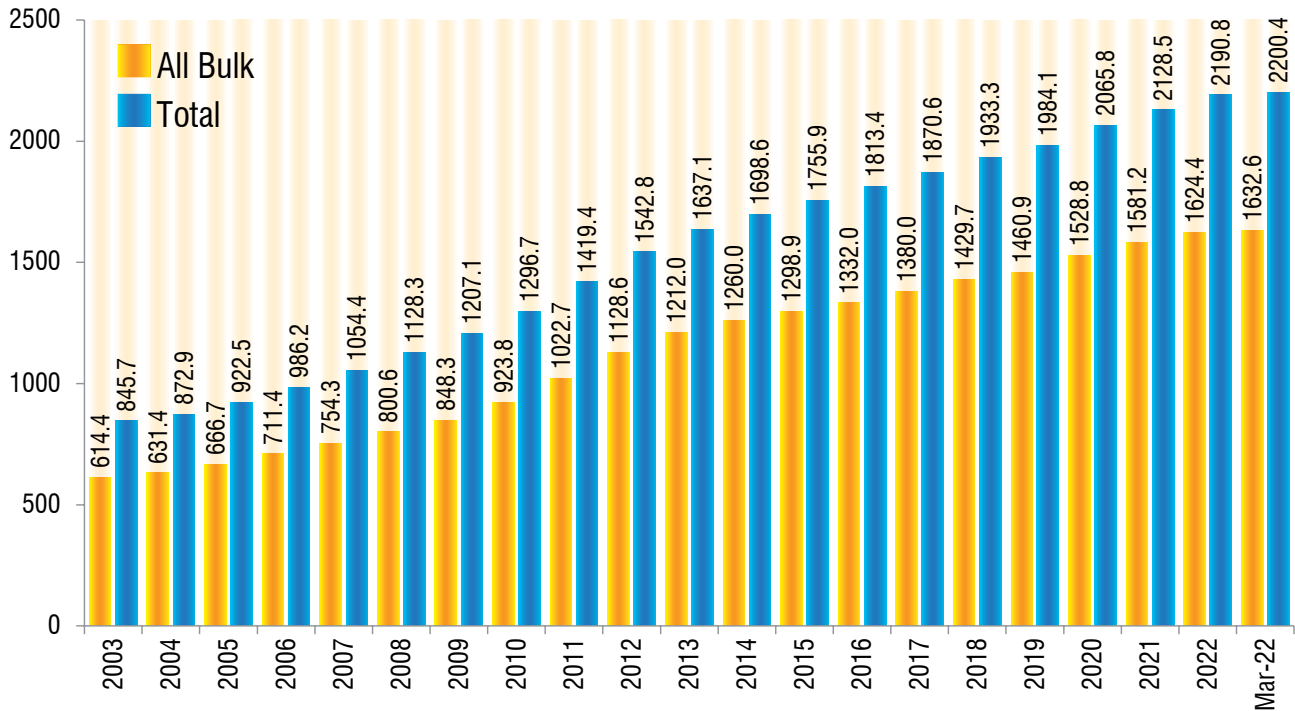


1.	Growth of world merchant fleet	130
2.	20 flags of registration with the largest registered dwt	130
3.	Trends in world order book for ships	131
4.	Composition of world tonnage on order	131
5.	New building deliveries and tonnage demolished	132
6.	Growth of world seaborne trade	132
7.	World bulk carrier market cycle	133
8.	World tanker market cycle	134
9.	World container market cycle	135
10.	Representative prices for new buildings	136
11.	Representative prices for 5 year old tankers	136
12.	Representative prices for 5 year old bulk carriers	137
13.	Development of demolition prices by area	137
14.	Fleet of INSA members	138
15.	Growth of Indian fleet	138
16.	Composition of Indian fleet	139
17.	Fleet age profile of INSA members	139
18.	Age profile of Indian fleet	140
19.	Tonnage additions and deletions	140
20.	Cargo carried by Indian ships and total overseas seaborne trade	141
21.	Share of Indian shipping in overseas seaborne trade	141
22.	World container index assessed by Drewry*	142



1. GROWTH OF WORLD MERCHANT FLEET (As on 1st January 2022)

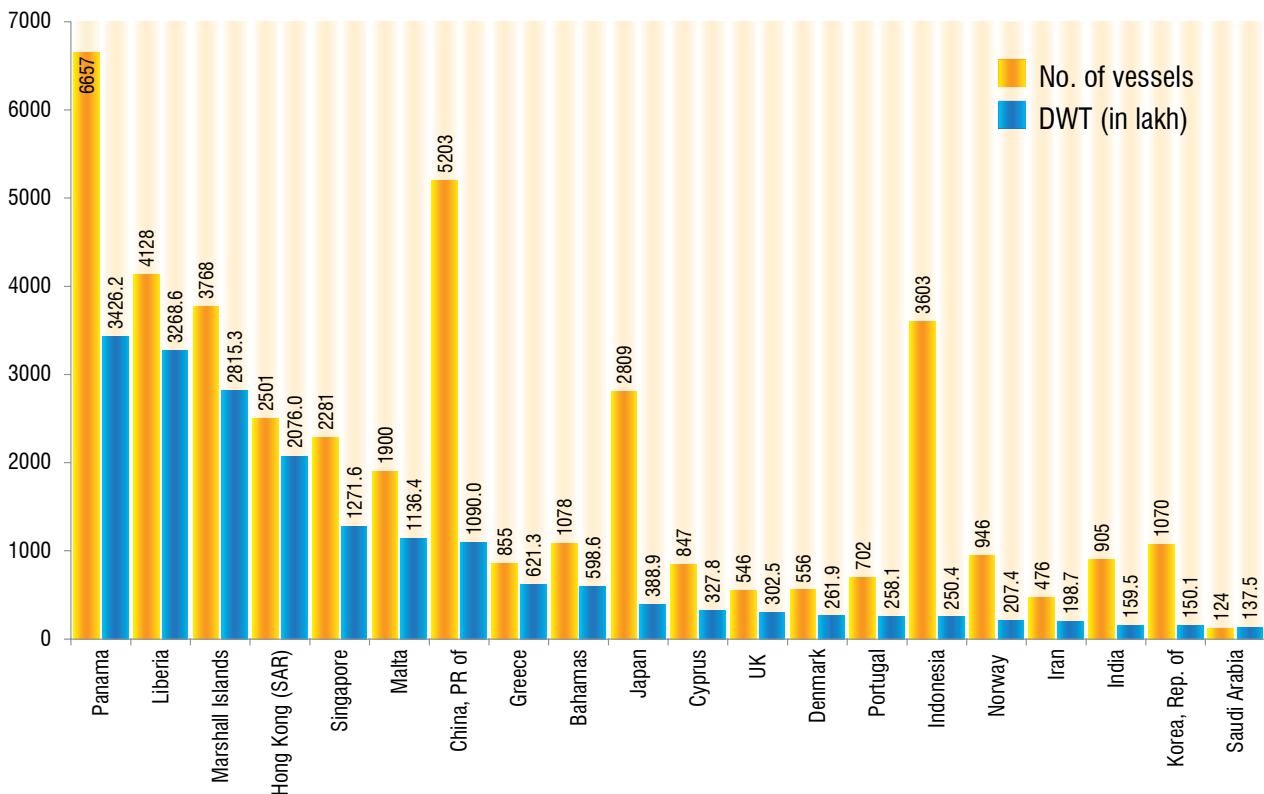
(in million DWT)



Source: Clarkson Research Services, March 2022

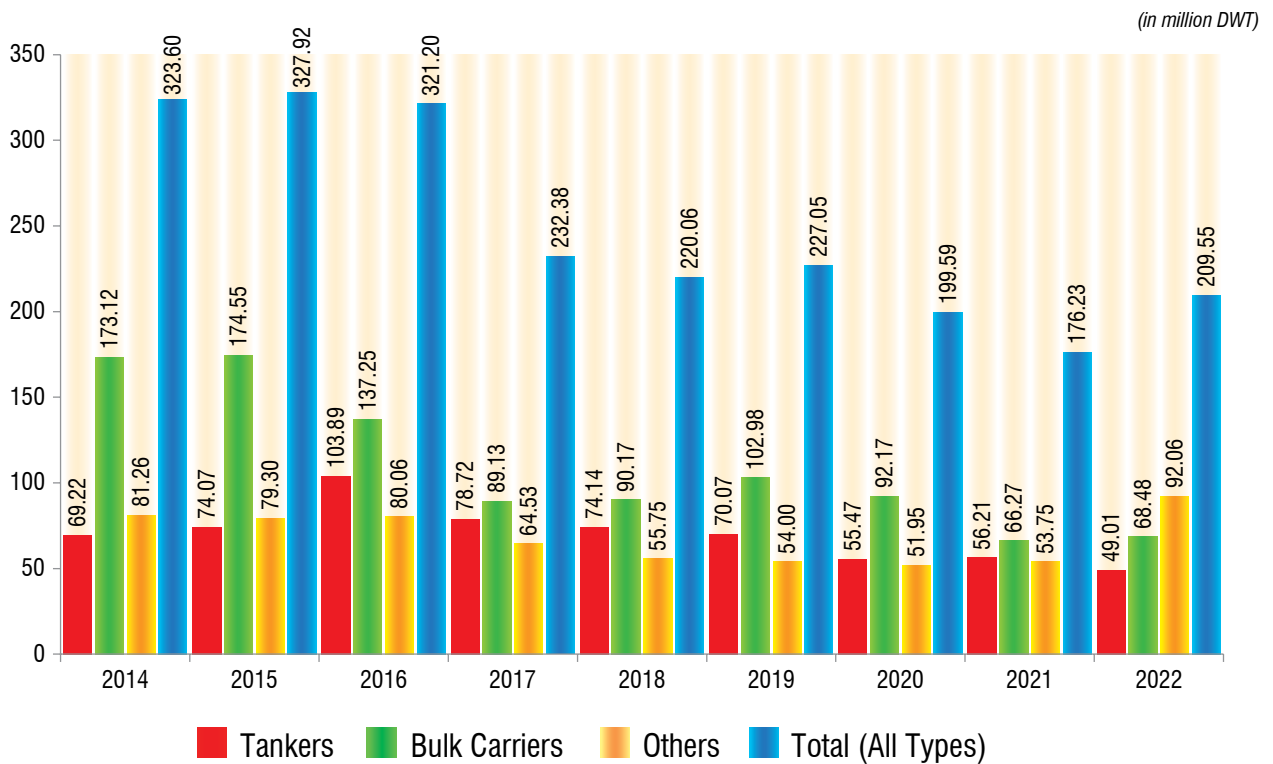
2. 20 FLAGS OF REGISTRATION WITH THE LARGEST REGISTERED DWT (As on 1st January 2022)

(in million DWT)



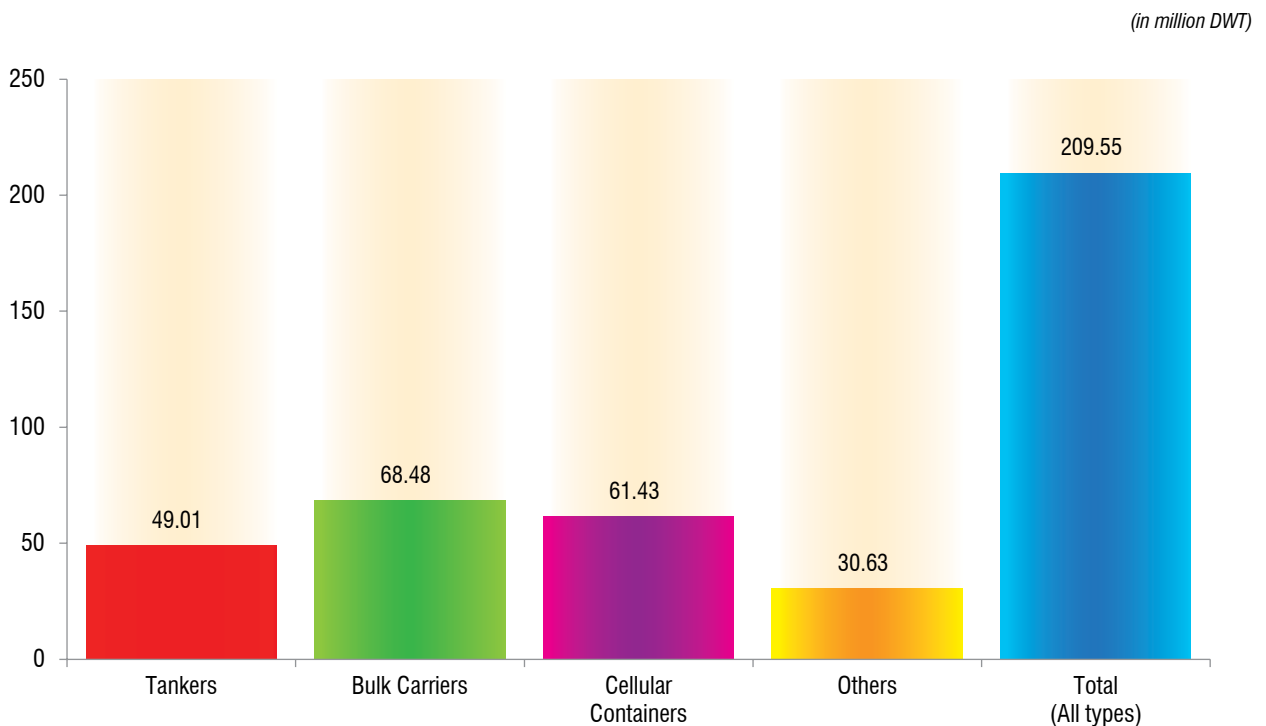
Source: ISL Shipping Statistics & Market Review 2022

3. TRENDS IN WORLD ORDER BOOK FOR SHIPS (AS ON 1ST JANUARY)



Source: Clarkson Research Services, March 2022

4. COMPOSITION OF WORLD TONNAGE ON ORDER (As on 1st January)

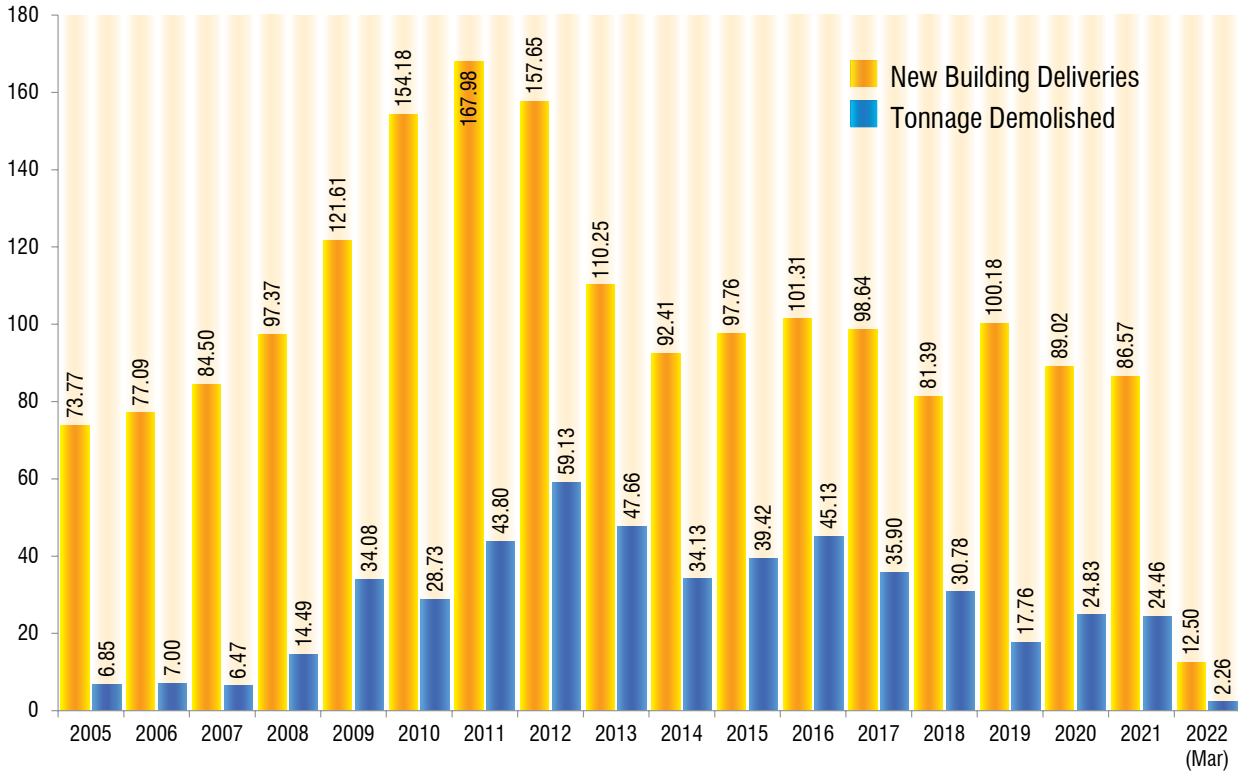


Source: Clarkson Research Services, March 2022



5. NEW BUILDING DELIVERIES AND TONNAGE DEMOLISHED (Data as at year end)

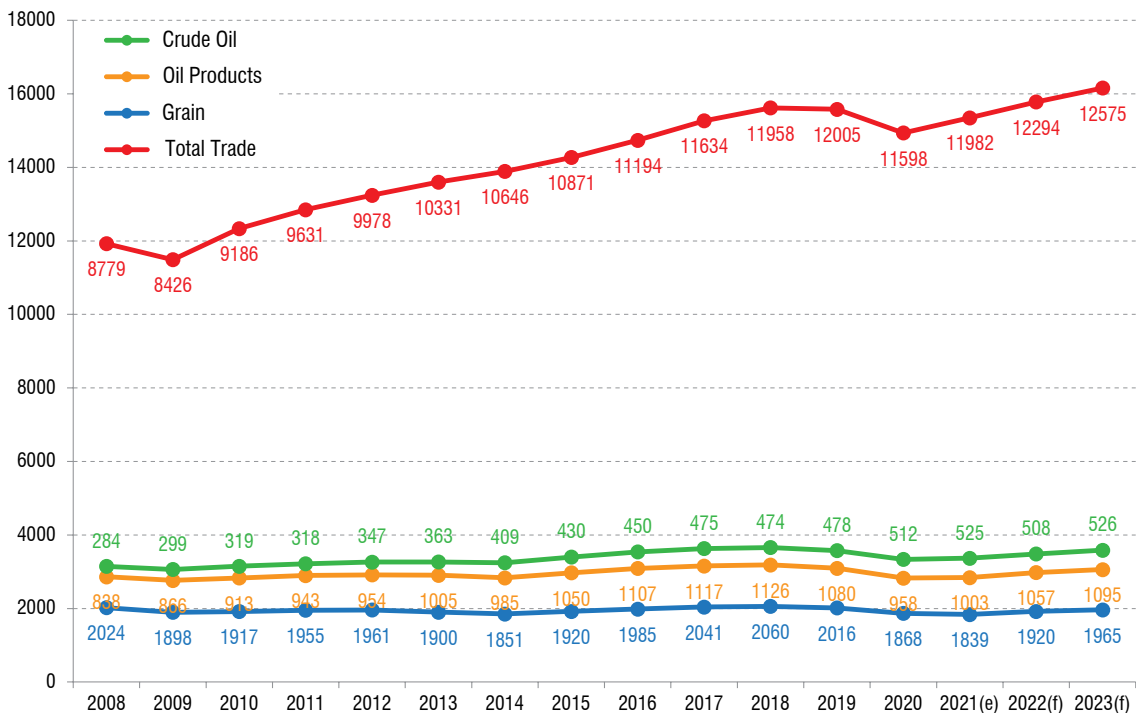
(million DWT)



Source: Clarkson Research Services, March 2022

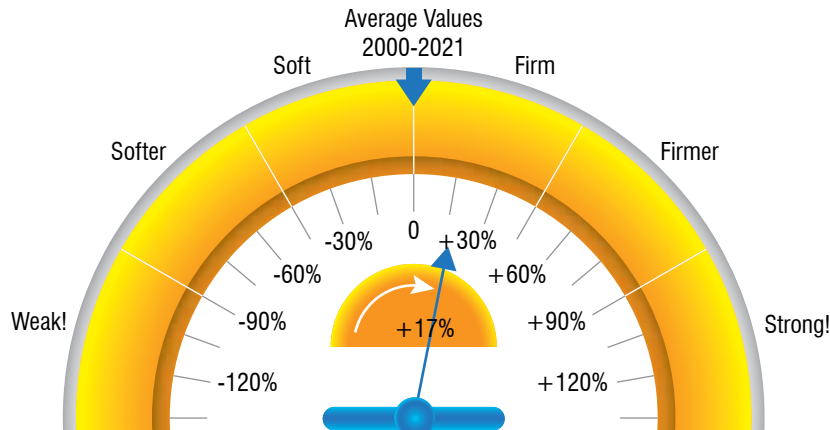
6. GROWTH OF WORLD SEABORNE TRADE (Data as at year end)

(in Million Tonnes)



Source: Clarkson Research Services, March 2022

7. WORLD BULK CARRIER MARKET CYCLE

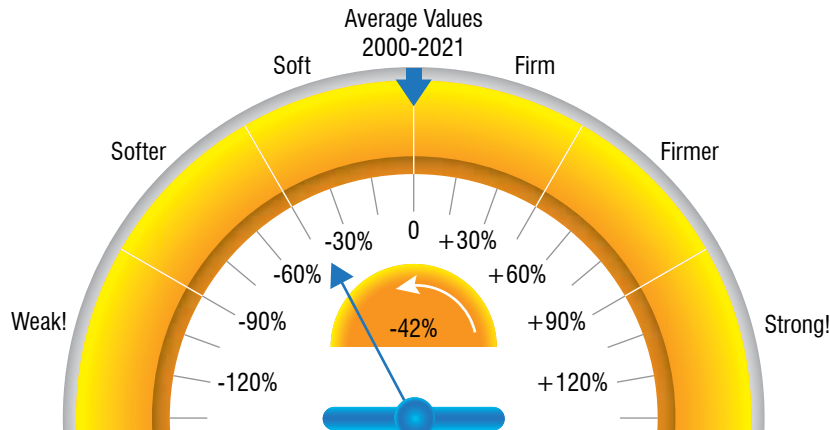


Ship type	Market rate indicator	2000-21 Average value	2021		Jan - Feb 2022		This year so far ...	
			Market rate	% Diff. from average	Market rate	% Diff. from average		
Capesize (180k dwt)	Spot (\$/day)	31,220	20,838	-10%	7,708	-75%	-65%	Worse!!
	1 year t/c (\$/day)	31,752	26,505	-17%	25,344	-20%	-4%	Bit Worse
	5 y.o (eco, \$m.)	46.3	33.0	-29%	33.0	-29%	0%	Same
Capesize average				-19%		-41%	-23%	Worse
Panamax (75k dwt)	Spot (\$/day)	17,136	26,023	52%	19,000	11%	-41%	Worse!!
	1 year t/c (\$/day)	18,832	24,056	28%	25,153	34%	6%	Bit Better
	5 y.o (82k, \$m.)	29.0	33.0	14%	33.0	14%	0%	same
Panamax average				31%		19%	-12%	Worse
Supramax (56k dwt)	Trip (\$/day)	17,921	27,355	53%	22,849	25%	-27%	Worse!!
	1 year t/c (\$/day)	16,619	21,343	28%	23,969	44%	16%	Better
	5 y.o (61k, \$m.)	24.9	30.0	21%	30.0	21%	0%	Same
Supramax average				34%		30%	-4%	Bit Worse
"Handymax (38k dwt)"	Trip (\$/day)	12825	25748	101%	20552	60%	-41%	Worse!!
	1 year t/c (\$/day)	12327	20853	69%	23375	90%	20%	Better!
	5 y.o (32k, \$m.)	19.6	25.5	30%	25.5	30%	0%	Same
Handysize average				67%		60%	-7%	Bit Worse
Dry bulk average				28%		17%	-11%	Worse

Source: Clarkson Research Services, March 2022



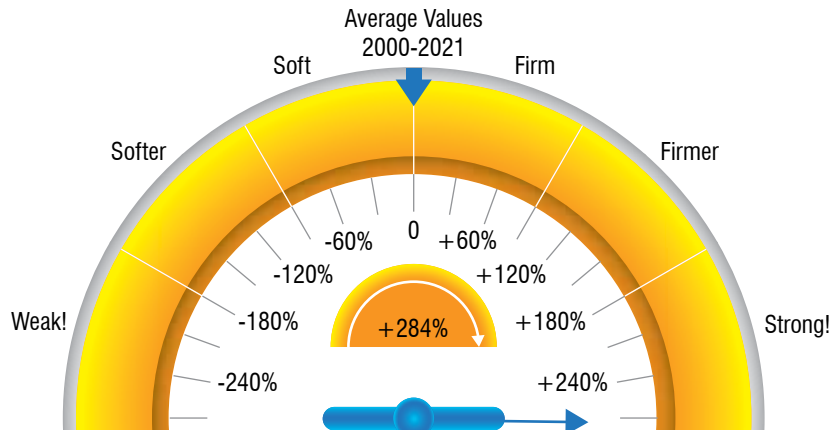
8. WORLD TANKER MARKET CYCLE



Ship type	Market rate indicator	2000-21 average value	2021		Jan-Feb 2022		This year so far ...	
			Market rate	% Diff. from average	Market rate	% Diff. from average		
VLCC	Spot (\$/day)	42,709	3,218	-92%	-2,099	-105%	-12%	Worse
	1 year t/c (\$/day)	38,456	20,932	-46%	17,813	-54%	-8%	Bit Worse
	5 year old (\$m.)	80.3	70.0	-13%	70.0	-13%	0%	Same
VLCC average				-50%		-57%	-7%	Bit Worse
Suezmax	Spot (\$/day)	33,958	7,338	-78%	10,021	-70%	8%	Bit Better
	1 year t/c (\$/day)	28,808	16,908	-41%	17,281	-40%	1%	Bit Better
	5 year old (\$m.)	55.4	47.0	-15%	47.0	-15%	0%	Same
Suezmax average				-45%		-42%	3%	Bit Better
Aframax	Spot (\$/day)	26,228	8,242	-69%	16,874	-36%	33%	Better!
	1 year t/c (\$/day)	22,260	15,644	-30%	16,031	-28%	2%	Bit Better
	5 year old (\$m.)	42.2	41.0	-3%	45.0	7%	9%	Bit Better
Aframax average				-34%		-19%	15%	Better
MR Clean	Spot (\$/day)	15,792	6,740	-57%	7,531	-52%	5%	Bit Better
Products	1 year t/c (\$/day)	16,733	12,429	-26%	12,547	-25%	1%	Same
	5 year old (\$m.)	30.9	29.0	-6%	30.0	-3%	3%	Bit Better
Clean products average				-30%		-27%	3%	Bit Better
Tanker average				-42%		-42%	0%	Same

Source: Clarkson Research Services, March 2022

9. WORLD CONTAINER MARKET CYCLE

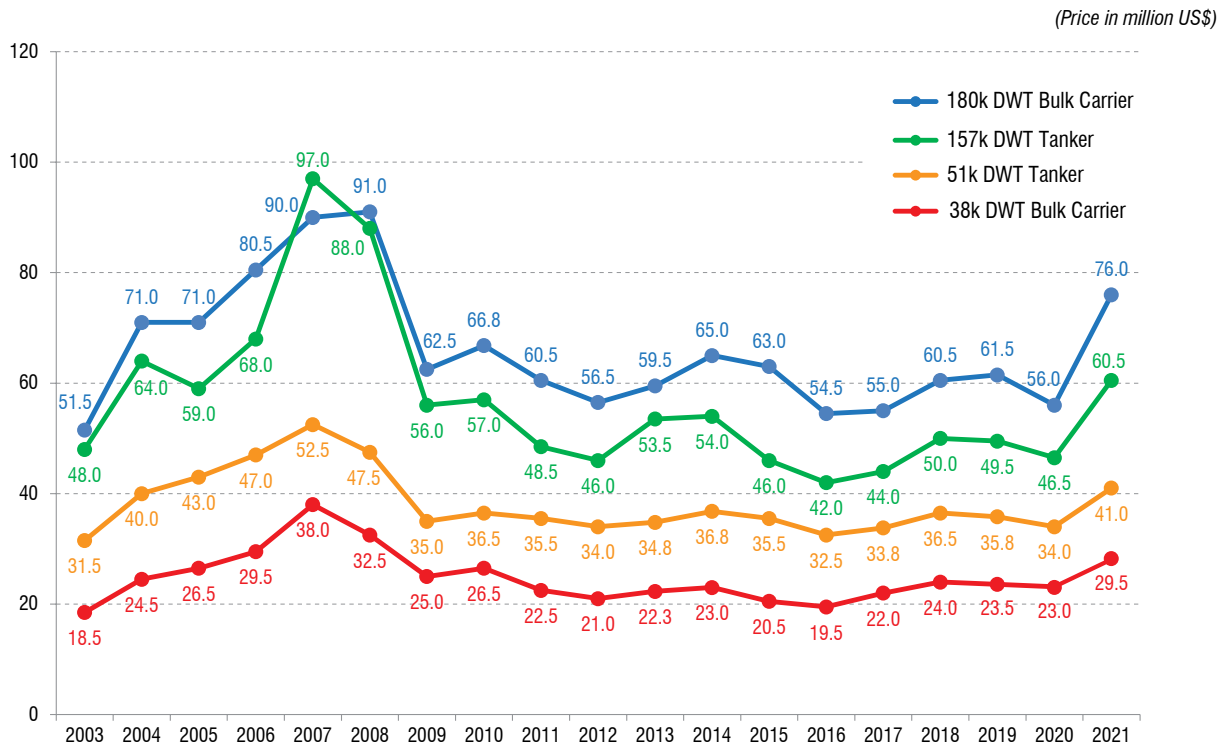


Ship by type	Market rate indicator	2000-21 Average value	2021		Jan-Feb 2022		This year so far ...	
			Market rate	% Diff. from average	Market rate	% Diff. from average		
1000 teu geared	1 year t/c (\$/day)	9,000	24,244	169%	35,500	294%	125%	Better!!
	10 year old (\$m)	9.8	21.0	113%	25.0	154%	41%	Better!!
				-14%		224%	83%	Better!!
1700 teu geared	1 year t/c (\$/day)	12,191	33,847	178%	56,125	360%	183%	Better!!
	10 year old (\$m)	14.4	31.0	116%	35.0	144%	28%	Better!!
				147%		252%	105%	Better!!
2750 teu gearless	1 year t/c (\$/day)	16,613	48,525	192%	77,938	369%	177%	Better!!
	10 year old (\$m)	20.5	44.0	114%	56.0	173%	58%	Better!!
				153%		271%	118%	Better!!
4400 teu gearless	1 year t/c (\$/day)	21,879	67,123	207%	1,12,875	416%	209%	Better!!
	10 year old (\$m)	18.8	66.0	251%	83.5	344%	93%	Better!!
				229%		380%	151%	Better!!
6800 teu gearless	3 year t/c (\$/day)	24,443	56,561	131%	76,969	215%	83%	Better!!
	5 year old (\$m)	28.6	115.0	303%	135.0	373%	70%	Better!!
				217%		294%	77%	Better!!
Container charter market average				177%		284%	107%	Better!!

Source: Clarkson Research Services, March 2022

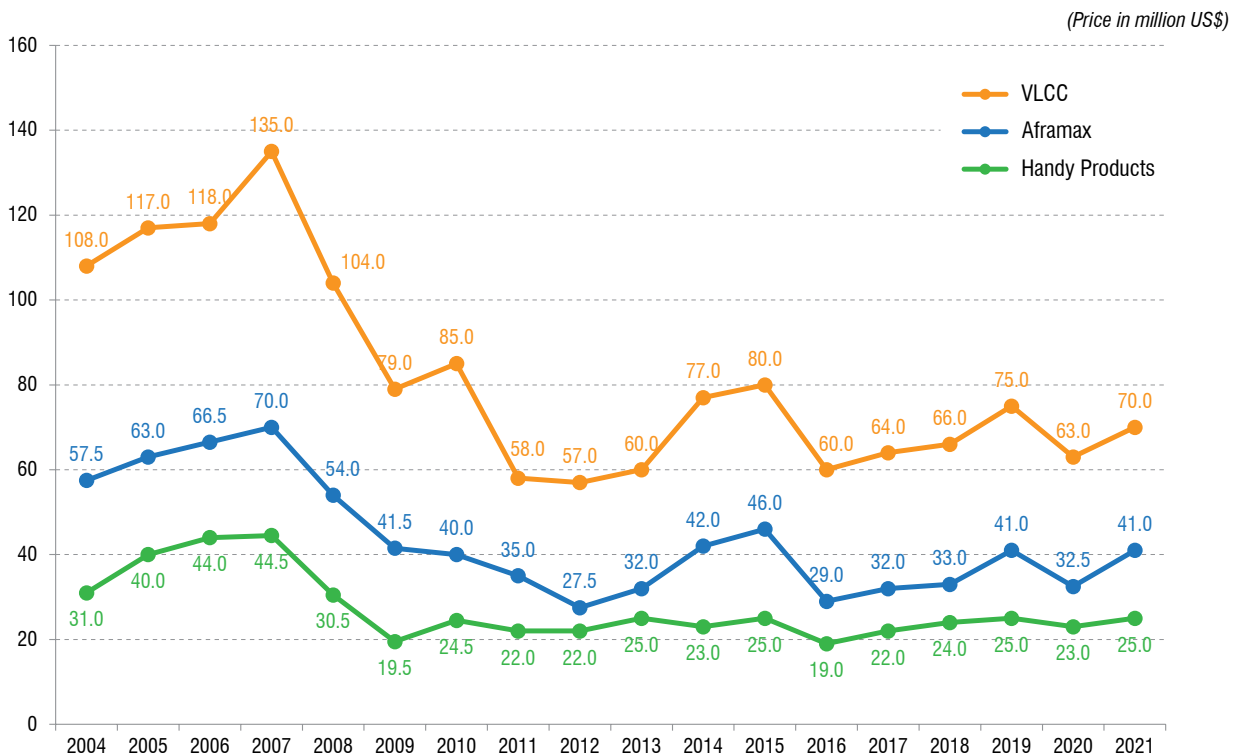


10. REPRESENTATIVE PRICES FOR NEW BUILDINGS



Source : Clarkson Research Service, March, 2022

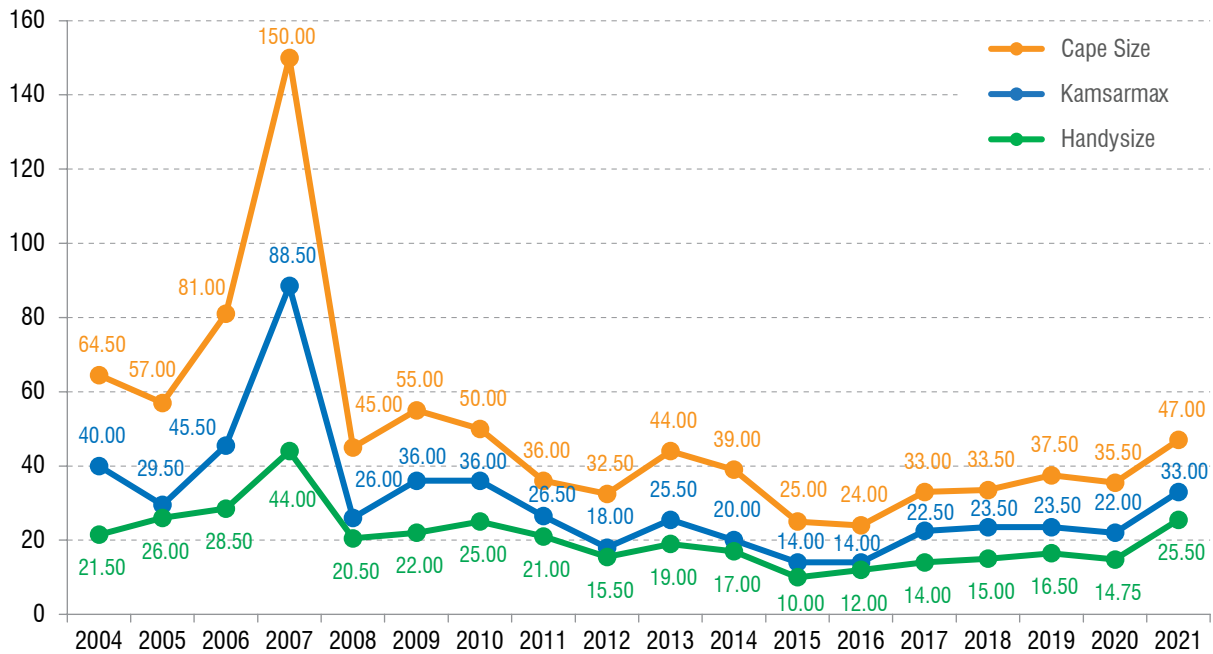
11. REPRESENTATIVE PRICES FOR 5 YEAR OLD TANKERS



Source : Clarkson Research Services, March 2022

12. REPRESENTATIVE PRICES FOR 5 YEAR OLD BULK CARRIERS

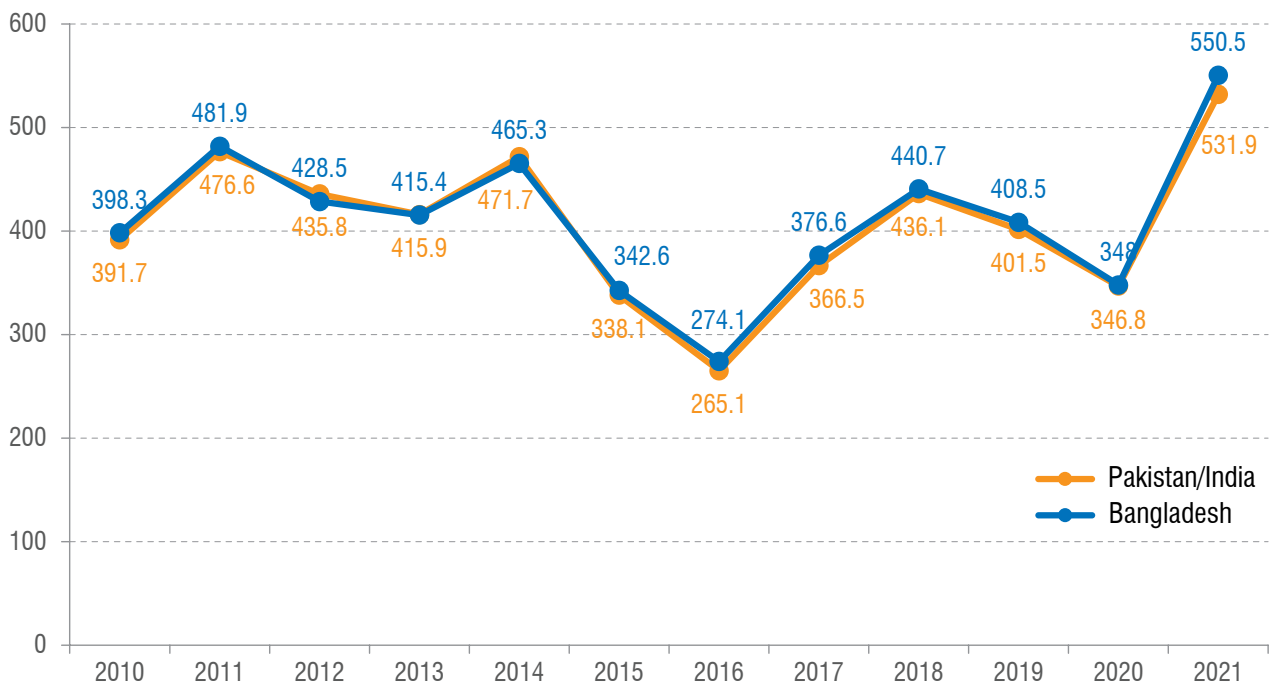
(Price in million US\$)



Source: Clarkson Research Services, March 2022

13. DEVELOPMENT OF DEMOLITION PRICES BY AREA

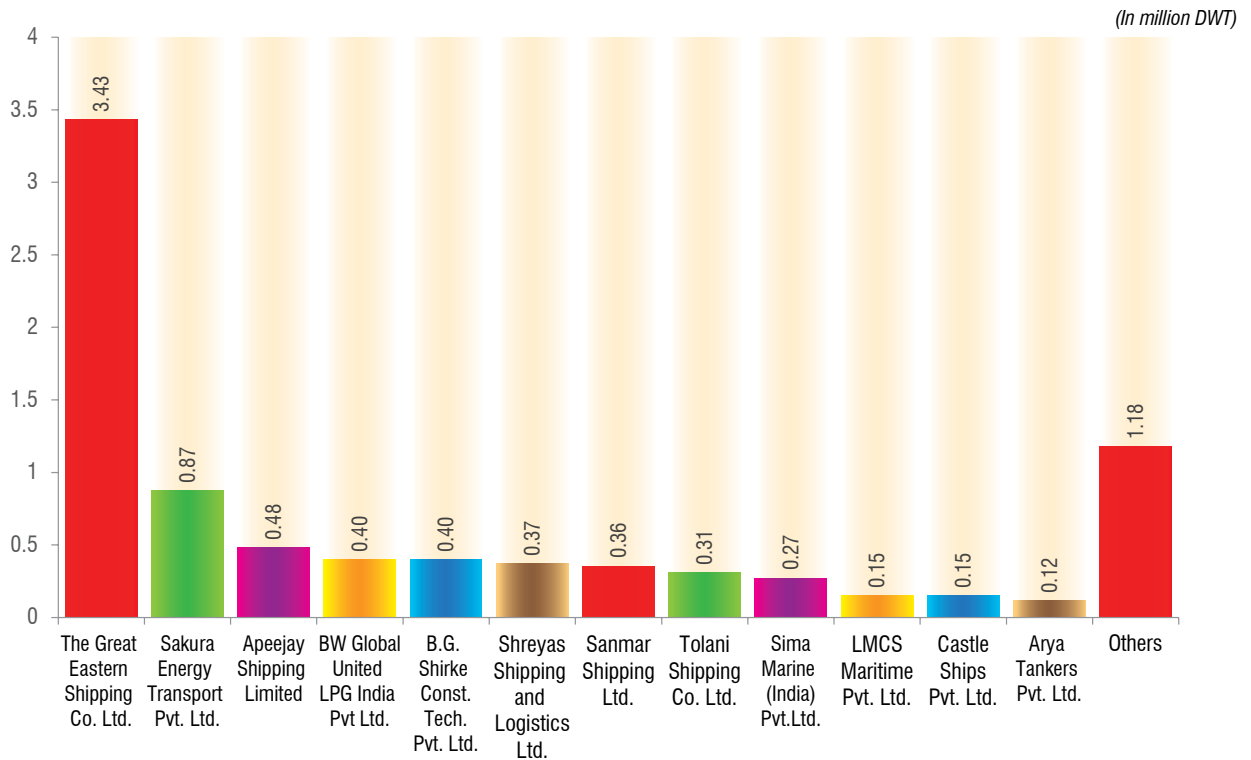
(In US\$ per LDT)



Source: ISL Shipping Market and Market Review

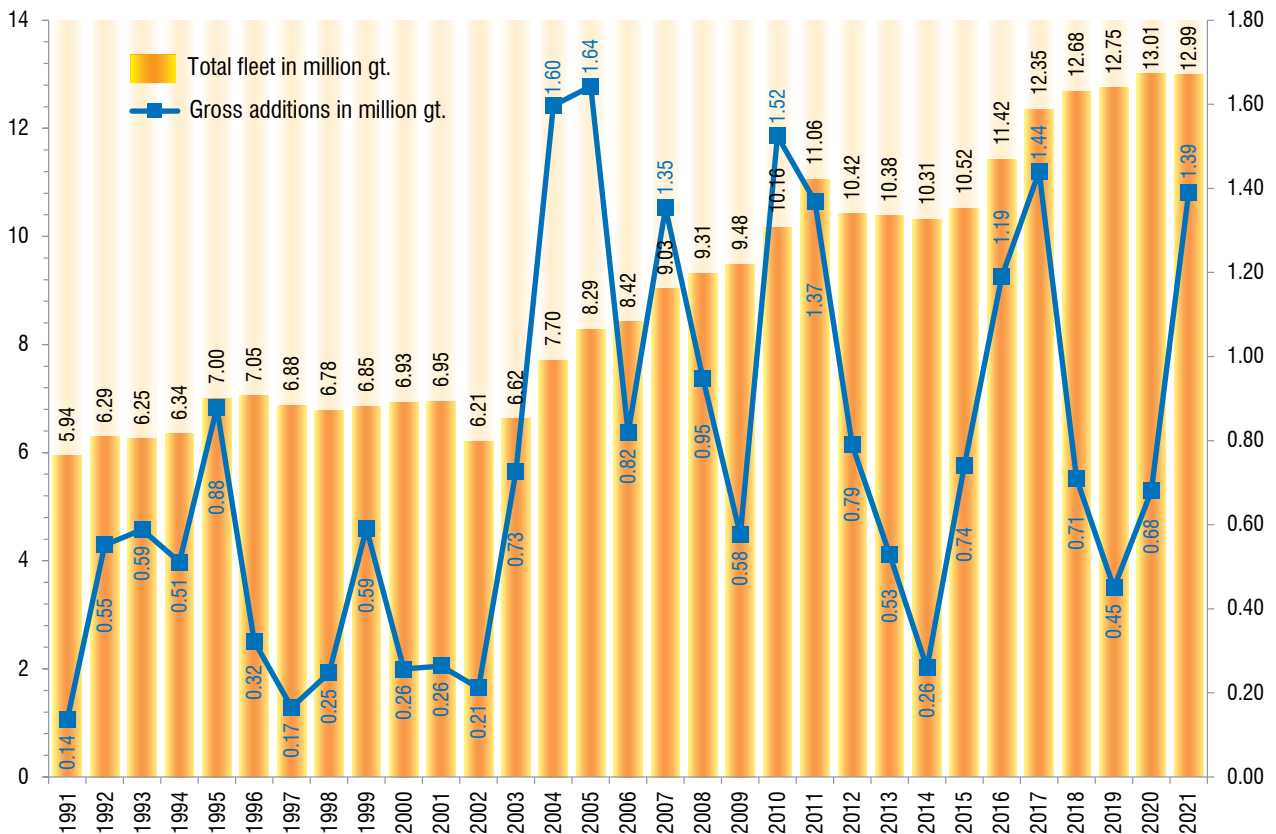


14. FLEET OF INSA MEMBERS (AS ON 01-01-2021)



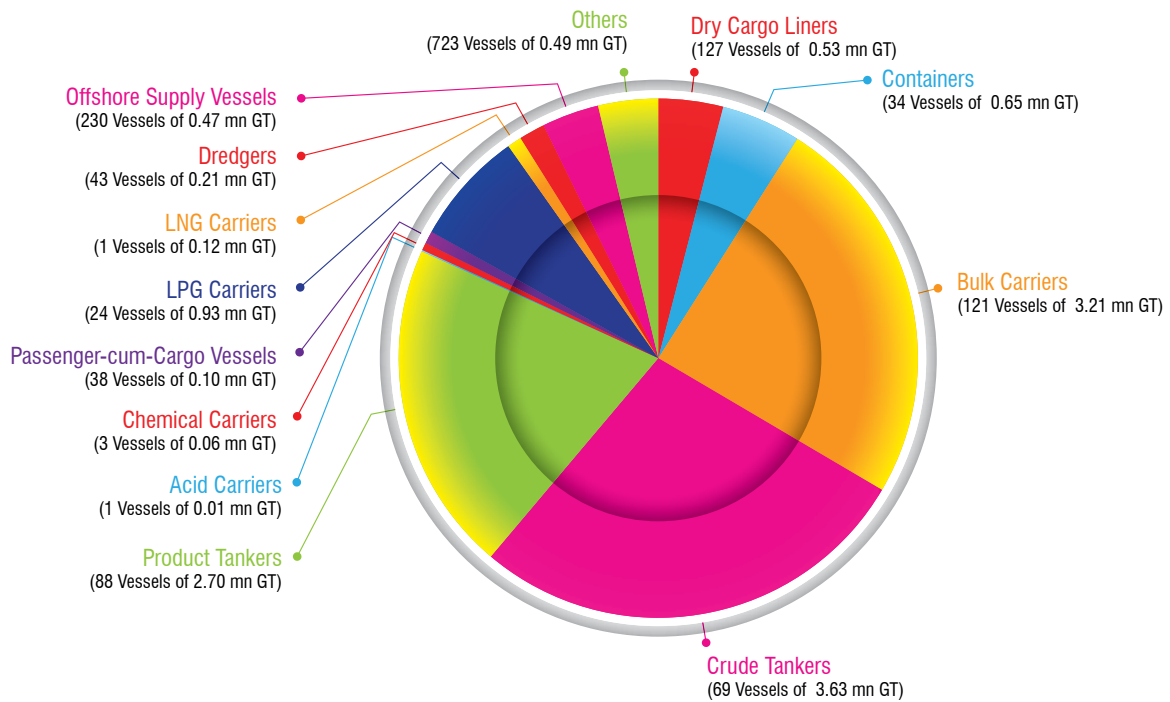
Source: INSA

15. GROWTH OF INDIAN FLEET (As on 31st December)



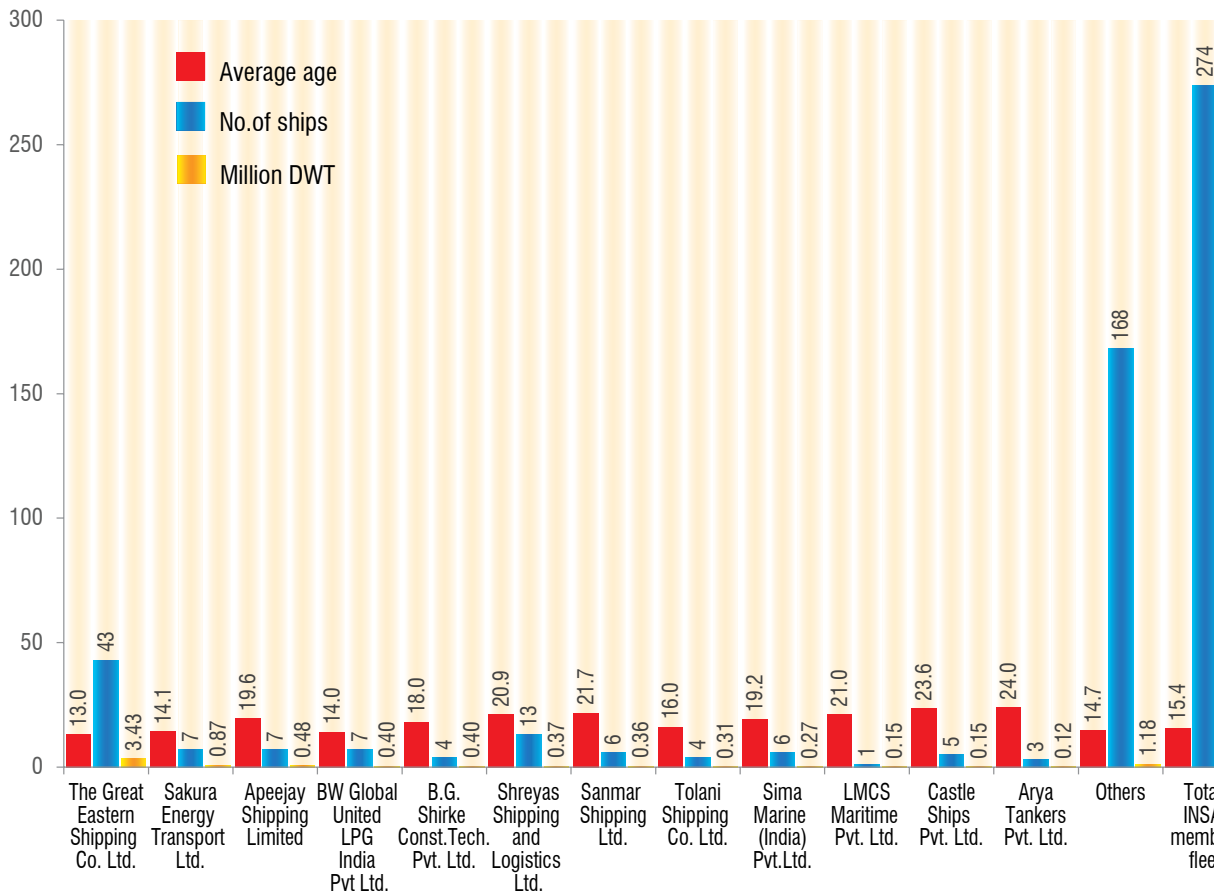
Source: D.G. Shipping

16. COMPOSITION OF INDIAN FLEET (Number of ships in GT) (AS ON 30TH JUNE, 2022)



Source: D.G. Shipping

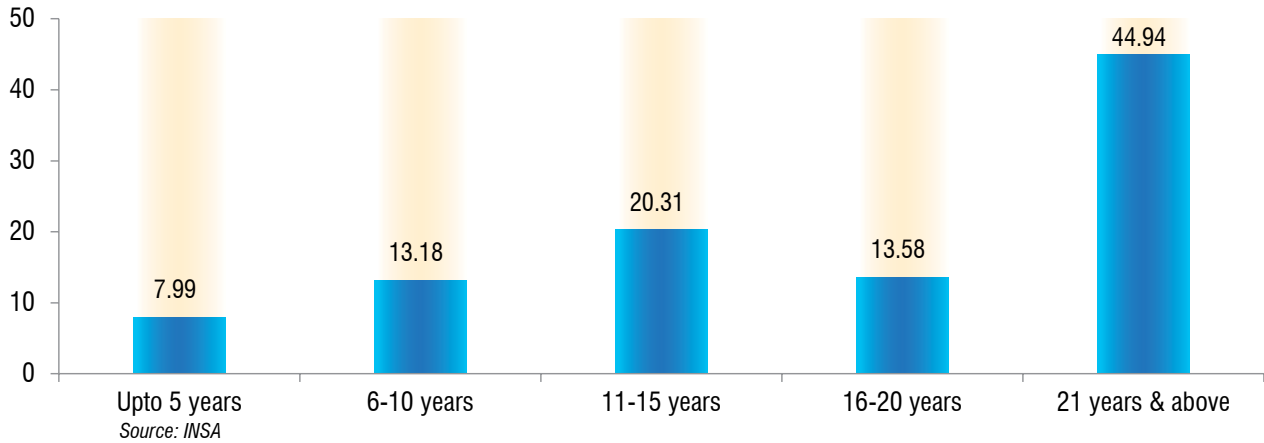
17. FLEET AGE PROFILE OF INSA MEMBERS (AS ON 30TH JUNE 2022)



Source: INSA



18. AGE PROFILE OF INDIAN FLEET

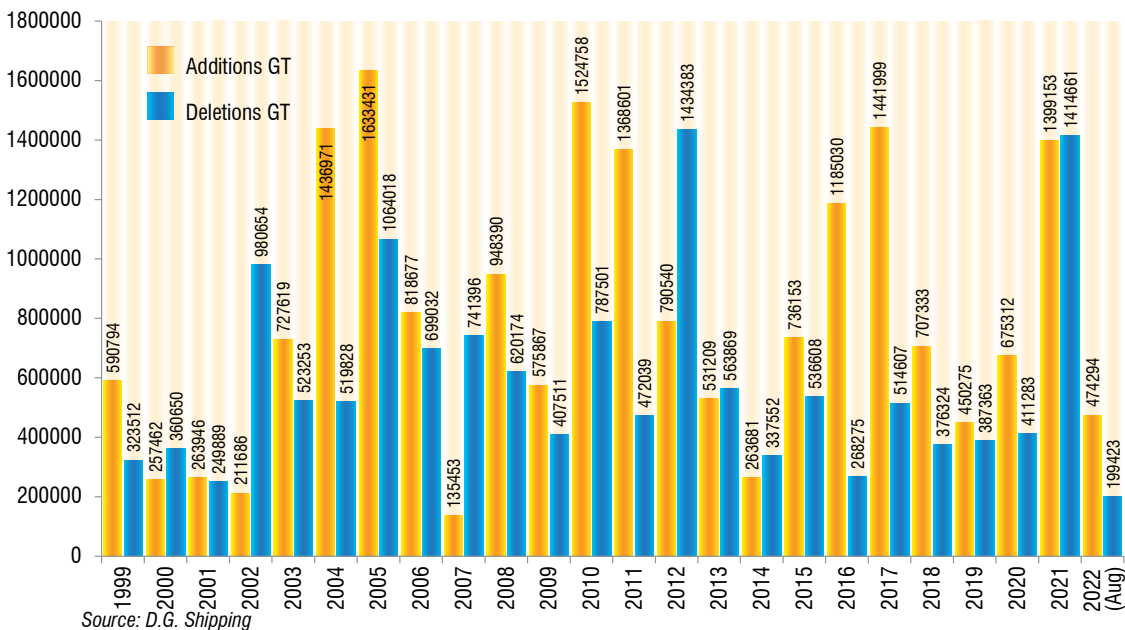


Type of Ships	Upto 5 years	6-10 years	11-15 years	16-20 years	21 years and above
Dry Cargo Ships	17	5	18	8	79
Container Ships	0	1	1	10	22
Crude Tankers	0	2	21	22	24
Product Tankers	3	3	15	21	46
Bulk Carriers	5	25	28	14	49
LPG Carriers	0	0	10	5	9
LNG Carriers	1	0	0	0	0
Acid Carriers	0	0	0	0	1
Chemical Carriers	0	2	0	0	1
Passenger-cum-Cargo Vessels	1	1	10	7	19
Offshore Vessels	6	35	55	28	106
Dredgers	2	5	5	5	26
Others	85	119	142	84	293
Total	120	198	305	204	675

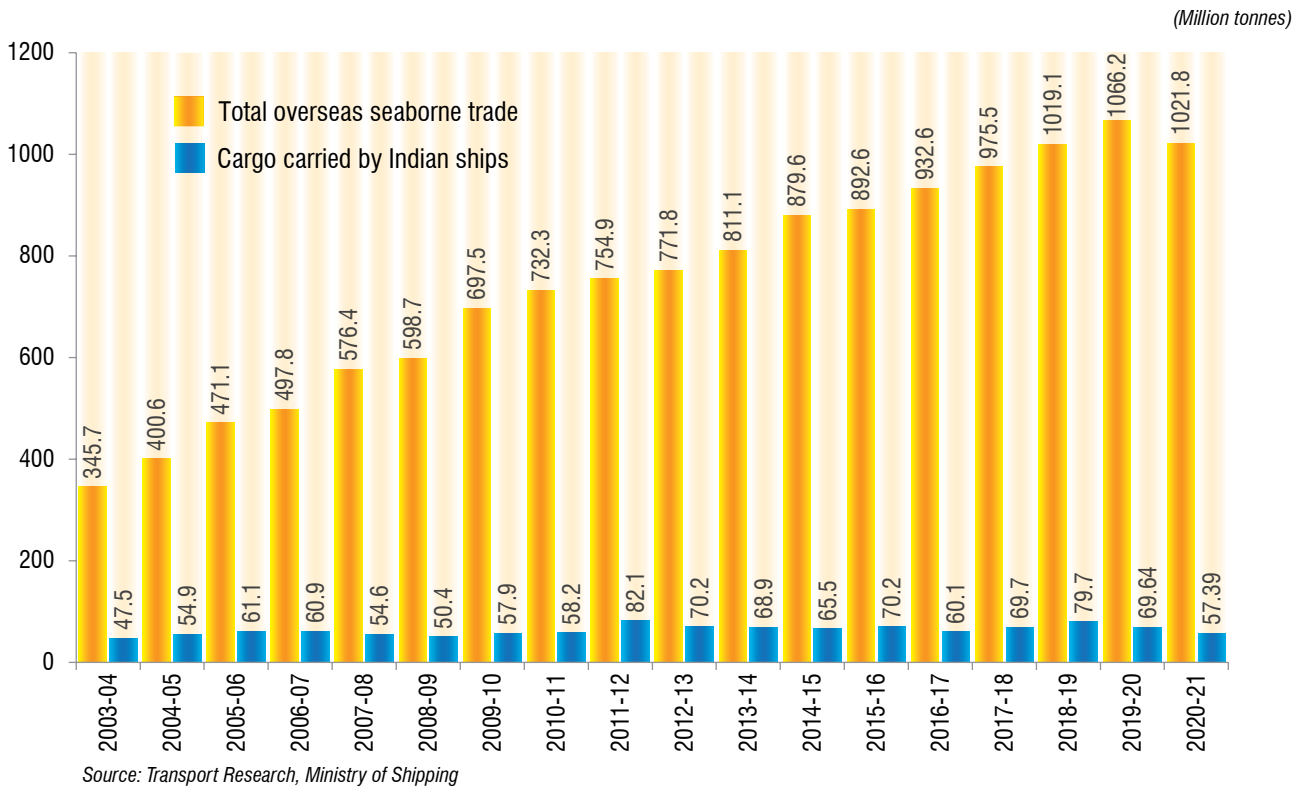
Number of vessels as on 30.06.2022

Source: D.G. Shipping

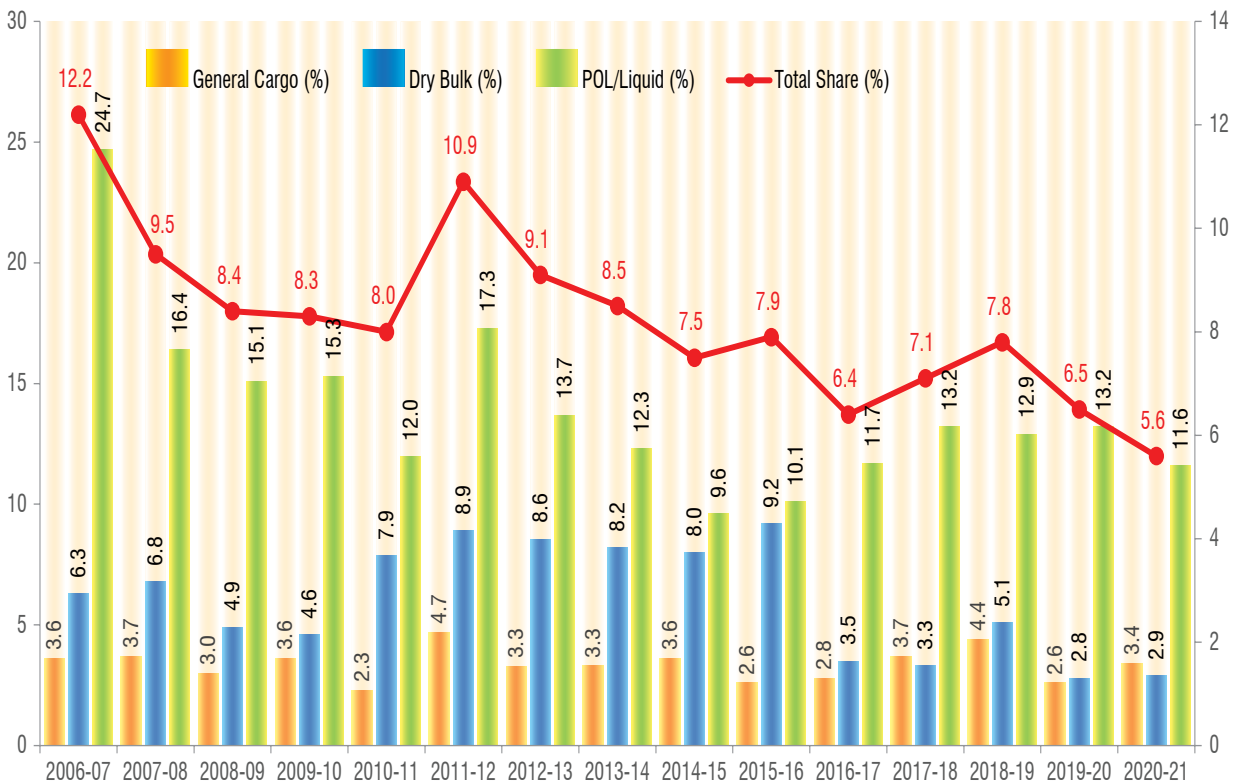
19. TONNAGE ADDITIONS AND DELETIONS



20. CARGO CARRIED BY INDIAN SHIPS AND TOTAL OVERSEAS SEABORNE TRADE

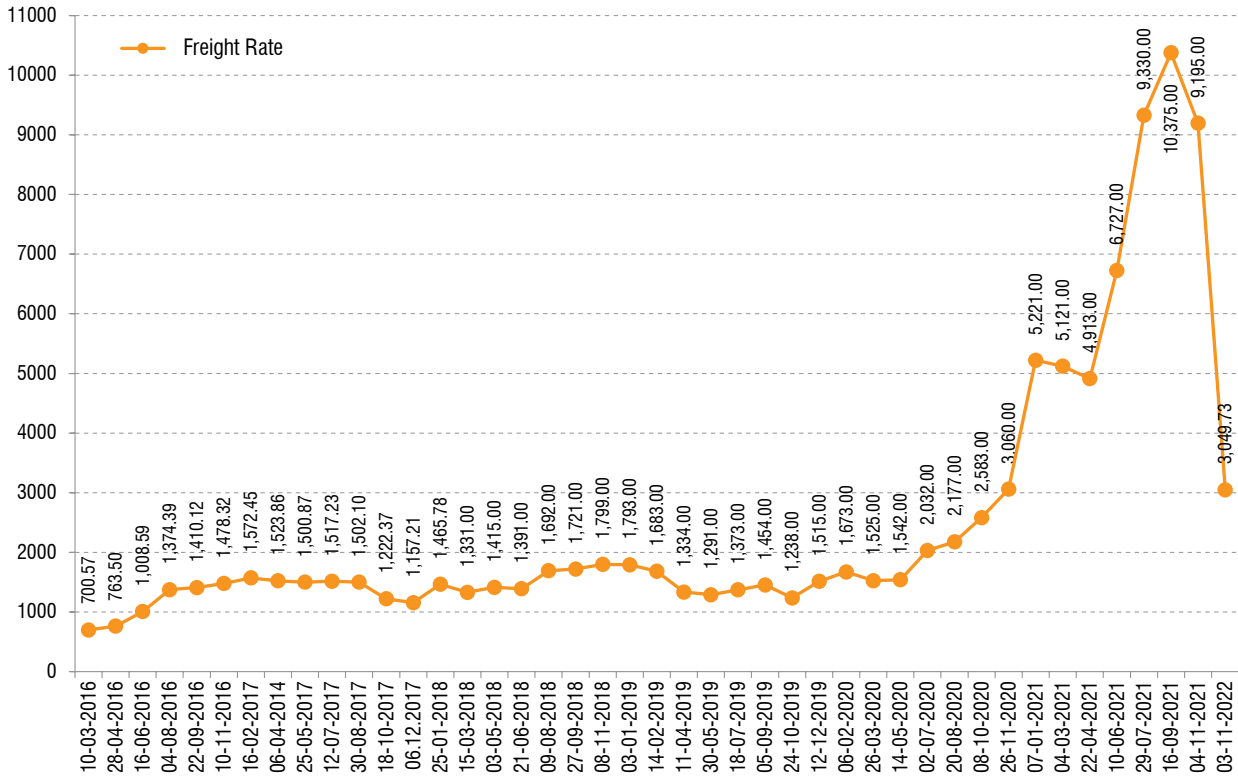


21. SHARE OF INDIAN SHIPPING IN OVERSEAS SEABORNE TRADE

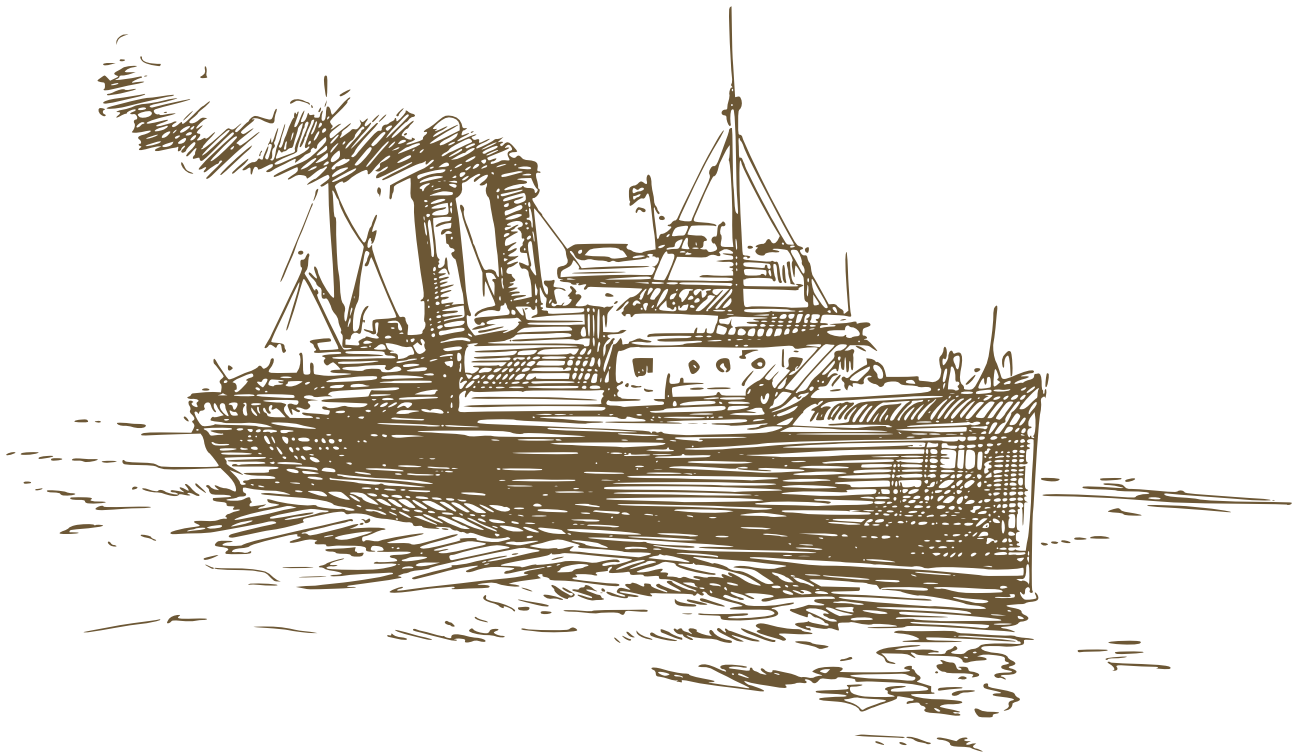




22. WORLD CONTAINER INDEX ASSESSED BY DREWRY* A WEIGHTED FREIGHT RATE ASSESSMENT OF EIGHT MAJOR EAST-WEST TRADES



Source: Drewry Supply Chain Advisors





ESTD. 1929

SECRETARIAT

Anil Devli

(Chief Executive Officer)

Ashok Kumar

(Advisor - Maritime Industrial Relations)

Kapil Kekre

(Commercial Adviser)

Rupali Ghanekar

(Economic Adviser)



ESTD. 1929

INDIAN NATIONAL SHIPOWNERS' ASSOCIATION

kitesthudio@gmail.com

22 Maker Tower-F,
2nd Floor,
Cuffe Parade,
Mumbai - 400 005, India

Tel : +91 22 2218 2105
: +91 22 4002 3168 / 69 / 70 (B)
Fax : +91 22 2218 2104
Email : insa@insa.org.in