

Secondhand Vessel Purchases Decline 27%, Golden Destiny Says

By Isaac Arnsdorf - Oct 19, 2011

Secondhand purchases of ships fell 27 percent in the third quarter, according to Greek shipbroker and consultant Golden Destiny SA.

Transactions dropped to 231 vessels from 315 in the second quarter, Piraeus, Greece-based Golden Destiny wrote in a report e-mailed today. Scrapping climbed by 23 ships, it wrote.

A total of 840 vessels with overall capacity of about 40 million deadweight tons were bought and sold from January to September, according to the shipbroker. Orders for 1,305 vessels totaling 78 million tons of capacity were placed, compared with scrapping of 640 ships with capacity of 29 million tons, it wrote.

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