ALPHALINER
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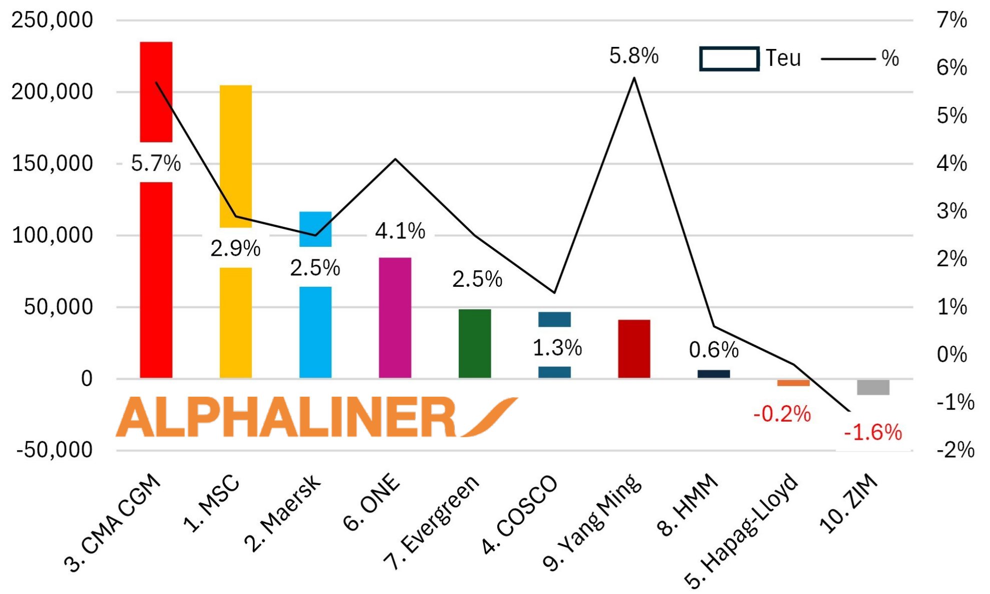
Chart of the week

Average fleet growth for the top-10 carriers stood at 2.7% in the first six months of 2026.

- **CMA CGM is well on its way to overtake Maersk as the world's second largest container carrier in 2027.**
- **Percentagewise, Yang Ming was the fastest growing operator in the first half of this year.**
- **Hapag-Lloyd and ZIM did not increase capacity.**

Top 10 carriers: capacity changes January vs July 2026



CMA CGM is the fastest growing carrier in H1 2026

After many years, MSC appears to be no longer the fastest growing top-10 carrier. In the first six months of 2026, the title of 'growth champion' went to CMA CGM, as the French carrier added 235,500 teu slots to its fleet (+5.7%), which is more than MSC (205,000 teu).

The Marseille-based operator is well on track to overtake Maersk as the number two in liner shipping next year. In an interview with French media, Rodolphe Saadé, chairman and chief executive of CMA CGM, confirmed his intention to become the second largest carrier before the end of 2027.

With a fleet capacity of 4.39 Mteu, CMA CGM has closed the gap with Maersk (4.73 Mteu). The French operator, however, has 1.8 Mteu on order, compared to 1.2 Mteu for its Danish competitor.

The overall liner fleet grew by 2.0% in the first half of this year. Average growth for the top-10 carriers stood at 2.7%. MSC's growth of 2.9% is slightly above that average. Last year, the Geneva-based carrier showed the strongest growth in the top-10 by adding 831,400 teu (+11.7%) in the twelve month period.

Compared to that figure, half-year growth of 205,000 teu is rather modest. It was mainly due to the delivery of eight newbuildings: the 16,169 teu MSC CLAIRE and seven smaller 10,300 – 11,480 teu vessels.

CMA CGM welcomed twelve new units to its fleet, including the LNG-powered 24,212 teu CMA CGM NOTRE DAME, the new flagship of the French container fleet. Other deliveries included the LNG-powered 23,872 teu CMA CGM GRAND PALAIS and ten methanol-powered vessels of 13,130 – 16,180 teu.

above: After fifteen years of trading for COSCO SHIPPING Lines, the 13,092 teu COSCO GLORY was renamed SEASPAN GLORY and recently joined Maersk on a new four years' charter.

photo: Etienne Verberckmoes

Percentagewise, only Yang Ming grew faster (+5.8%). The Taiwanese carrier added 41,200 teu to its fleet due to the commissioning of the three 15,600 teu newbuildings YM WILLPOWER, YM WORTHINESS and YM WAYFINDER.

Maersk's fleet increase has been rather limited in recent years, but the carrier was only slightly below average in the first half of 2026. The Danish operator added 116,500 teu slots, which represents a 2.5% growth.

The expansion was partly due to the delivery of the 17,480 teu MAERSK BARCELONA, the 9,016 teu TANGIER MAERSK plus two sisters ships, and three 5,915 teu units. All these newbuildings are methanol-powered (see sidebar).

The Danes, however, also took on two 13,092 teu units on charter from Seaspan. Both vessels have been trading for COSCO SHIPPING Lines since delivery in 2011 for a period of fifteen years.

Top 10 carriers: capacity changes January vs July 2026

Rank	Carrier	Capacity 1/7/2026	Capacity 1/1/2026	Change teu	Change %	Rank 1/2026
1	MSC	**7,341,917**	7,137,183	204,734	**2.9%**	(1)
2	Maersk	**4,728,610**	4,612,078	116,532	**2.5%**	(2)
3	CMA CGM	**4,374,784**	4,139,719	235,065	**5.7%**	(3)
4	COSCO	**3,633,023**	3,586,489	46,534	**1.3%**	(4)
5	Hapag-Lloyd	**2,384,470**	2,389,597	-5,127	**-0.2%**	(5)
6	ONE	**2,162,055**	2,077,458	84,597	**4.1%**	(6)
7	Evergreen	**2,006,343**	1,957,729	48,614	**2.5%**	(7)
8	HMM	**1,033,593**	1,027,486	6,107	**0.6%**	(8)
9	Yang Ming	**757,240**	716,007	41,233	**5.8%**	(9)
10	ZIM	**694,136**	705,465	-11,329	**-1.6%**	(10)

The loss of the two COSCO Group neo-panamax vessels that were previously trading as the COSCO GLORY and COSCO PRIDE has offset the delivery of the 24,168 teu OOCL WISDOM. Growth for COSCO Group in the first half of the year stood at only 1.3%.

ONE posted above-market average growth by adding 84,500 slots (+4.1%). The Japanese-owned and Singapore-based carrier took delivery of four more 13,832 teu 'S-class' newbuildings, as well as the chartered 7,883 teu NAVIOS CYAN.

Only two top-10 carriers have reduced capacity in the first six months, although although these were very limited reductions, with Hapag-Lloyd down 0.2%, while ZIM's fleet decreased by 1.6%.

Surge in MDF-tonnage

A relatively high number of methanol-powered newbuildings have been delivered in the first half of 2026, including the 24,168 teu OOCL WISDOM.

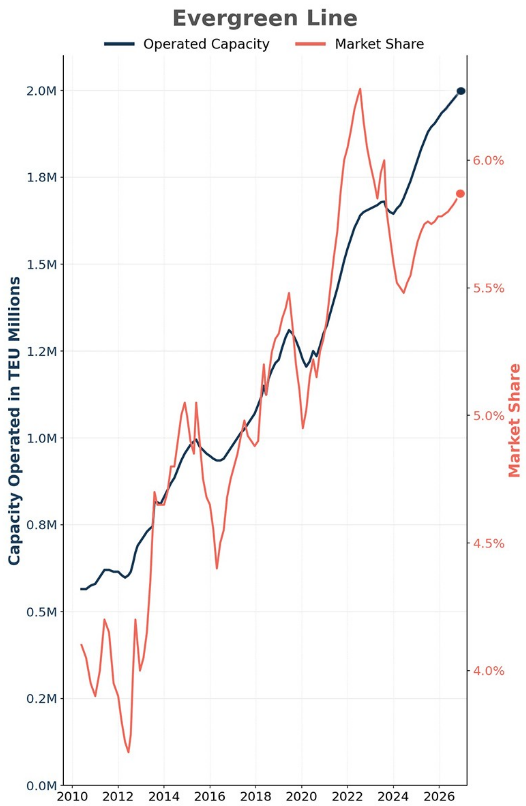
This is currently the largest container vessel in the fleet with dual-fuel propulsion. She completed her first green methanol bunkering in Qingdao on 3 July.

2023 was the only year when methanol dual-fuel (MDF) ordering was the preferred choice over LNG-propulsion or traditional engines. These MDF ships are now entering service.

The surge in MDF deliveries will be limited in time, as LNG dual-fuel (LDF) became the preferred fuel choice again for new orders in 2024 and 2025.

Apart from the methanol-powered units mentioned in our title story for OOCL (1), Maersk (7) and CMA CGM (10), Evergreen also received three MDF 16,556 teu 'E-class' newbuildings. These deliveries explain the 2.5% capacity increase for the Taiwanese carrier in H1.

EMC global market share: 2017-present



Eight carriers in the 'millionaire's club'

Overall, there are currently eight carriers in the 'teu millionaire' club, with MSC (7.34 Mteu) in the lead, followed by Maersk (4.72 Mteu), CMA CGM (4.38 Mteu), COSCO Group (3.64 Mteu), Hapag-Lloyd (3.40 Mteu), ONE (2.16 Mteu), Evergreen (2.00 Mteu) and HMM (1.03 Mteu).

Milestone: Evergreen fleet reaches two million teu

Evergreen Marine's growth journey last week passed an important milestone, when the carrier's vessel fleet reached a combined capacity of 2.00 Mteu.

The Taiwanese line, currently ranked in seventh position among the global carriers, now operates 241 container ships across its global network. In terms of global fleet capacity, Evergreen currently stands at a 5.9% market share, firmly ahead of HMM (1.03 Mteu, 3.0%) and hot on the heels of ONE (2.16 Mteu, 6.0%).

Evergreen's fleet reached the 1.00 Mteu milestone in April of 2017 and it took the carrier a little over nine years to double the size of its vessel fleet. With 77 ships and 0.89 Mteu (44.1% of its current capacity) on order, the Taipei-based carrier has a rather ambitious orderbook, which will defend its position in the top-10.

Potentially, Evergreen could even overtake ONE at some point, and move up the grid to rank six. The line's orderbook is very balanced, with a mix of ultra-large, large and 'feeder' sized units to be delivered from yards in China, Japan, and Korea.

Evergreen's orderbook is also quite diversified in terms of fuel, with LNG for its 'megamaxes' and a series of 14,000 teu 'compact-NPX' ships, while the in-between size of 16,500 teu 'post-neo-panamaxes' will be methanol-enabled. An upcoming series of 2,400 teu ships will also have methanol credentials, while Evergreen's remaining orderbook of mid-sized ships will be powered conventionally.

In terms of network, Evergreen is traditionally strong on the Pacific, in the Asia-Europe trade, and of course within Asia. In the longer regional trades, it has an established presence in the Asia-India and Asia-East Africa markets. It also runs a number of dedicated feeders in the Mediterranean. Weaker points in Evergreen's network, at least so far, are West Africa, the Atlantic, and South America. In many of these regions, the carrier nevertheless offers coverage through limited vessel operations, but also slots on partner carriers of OCEAN, as well as common feeders.

Alongside CMA CGM and COSCO/OOCL, Evergreen is a founding member of OCEAN Alliance, the world's largest carrier alliance in terms of deployed fleet. While the partners do coordinate networks and schedules on main East-West lines, they generally try not to operate services with mixed fleets.

In this case, Evergreen reaching the 2.00 Mteu mark cannot be credited to the delivery of a specific vessel. Delivery of the 16,550 teu EVER EMIT in mid-June brought the carrier very close, but finally it was regular 'fleet churn' that pushed the carrier over the line.

A.P. Moller acquires ship lessor Ocean Yield

A.P. Moller Holding A/S has signed an agreement to buy 100% of Norway-based ship leasing platform Ocean Yield from funds managed by New York-listed private equity firm KKR.

Headquartered in Oslo, Ocean Yield holds interests in over 70 vessels across several shipping sectors, including container ships, gas carriers, LNG carriers, crude, product and chemical tankers, and dry bulk carriers.

Martin Larsen, CFO of A.P. Moller Holding, said: “We believe that combining Ocean Yield’s compelling platform with our century-long experience in the maritime industry will create a strong partnership. In addition, we see Ocean Yield’s business model, with its stable cash flow, as an excellent complement to our existing maritime portfolio.”

A.P. Moller Holding A/S is the parent company and controlling shareholder of A.P. Moller – Maersk. No price was given for the deal. Completion of the transaction is subject to customary regulatory approvals.

Ocean Yield was founded in 2012 by Norway’s industrial group Aker, and sold to KKR in late 2021. The company trades on the Oslo Stock Exchange under the ticker symbol OCY.

Since its purchase by KKR, Ocean Yield has invested more than USD 3 bn on expanding its portfolio, and has nearly doubled its long-term contracted backlog to more than USD 5 bn. The company has 3 modern 5,500 teu units built in 2023 and 2024 on time charter to ZIM.

KKR will remain as a strategic partner to Ocean Yield through its joint investment in CapeOmega Gas Transportation AS.

Panama Canal makes more cuts to draft limits

The prospect of severe El Niño conditions in the coming months has prompted the Panama Canal Authority (ACP) to announce more cuts to its draft restrictions.

Effective July 24, the ACP said it would reduce the maximum authorized draft for vessels transiting the neo-panamax locks to 14.94 meters or 49.0 feet (Tropical Fresh Water).

A further cut would be made next month, when the maximum draft will be cut to 14.78 meters or 48.5 feet on August 15th.

It marks three decreases in as many months, although so far the reductions remain small in relation to the crisis recorded in 2023/24. Then, the Canal was forced to take more drastic action in the face of severe drought, which was also driven by El Niño conditions.

photo: ACP

Draft limits were dropped to a low of 13.11 ft in mid 2023. The conditions produced long queues and expensive auction prices for transit slots, impacting carriers' global networks, and many ships were forced to seek alternative routes.

This time, the canal is also not significantly reducing the number of daily vessel transits. Authorities have indicated they expect to continue scheduling roughly 38 ships per day, close to normal operations. Daily transits hit a low of 22 per day in 2023/24.

So far, the ACP's actions are mainly precautionary. The Authority said it would continue to monitor lake levels and hydrological projections but could make further adjustments in order to keep the canal operating safely and reliably.

Israeli heads of government come out against ZIM sale

Israeli newspaper reports said this week the country's Minister of Defence had explicitly opposed the sale of national carrier ZIM Integrated to Germany's Hapag-Lloyd, while Prime Minister Benjamin Netanyahu was also reported to have criticized the deal.

A statement from Minister of Defense Israel Katz said that the proposed acquisition did not preserve Israel's security interests. His comments follow similar sentiments from Israel's Ministry of Economy, Ministry of Agriculture, Shipping and Ports Authority, as well as Israel's Security Commissioner and staff at the Ministry of Defence.

On Sunday, the newspaper Israel Hayom also reported that Prime Minister Benjamin Netanyahu had criticized the acquisition.

Hapag-Lloyd has offered USD 4.2 billion for ZIM, in an all-cash deal valued at USD 35.00 per share. The deal would split ZIM's assets, leaving 16 vessels in the hands of Israeli private equity firm FIMI in a bid to comply with ZIM's "Golden Share" rule preserving key national assets.

Although the acquisition has been approved by ZIM shareholders it has still to receive the green light from the appropriate regulatory authorities.

ZIM issued a one-line update on the transaction this week, saying: "The Company continues to act in accordance with the agreement and in ongoing collaboration with the relevant state authorities as part of the regulatory review process."

In May, Hapag-Lloyd management reiterated its belief that the deal was on track to close in late 2026. Announcing its Q1 financial results, it acknowledged to investors however that "emotional and political elements" were at play which were difficult to predict - see comments left.

Rolf Habben Jansen,
CEO Hapag-Lloyd, **13 May 2026**

"At the moment we are going through the process of filing all the regulatory approvals that we need. We've been receiving questions, we've been responding to those, and now we are in dialogue, which is a very normal process. I see also sometimes things in the press, but in the end the only thing we can do is work with the regulators and try to convince them of the fact that we believe that this is actually for all parties a very good idea.

We are still optimistic and expect the deal to close in the fourth quarter. I think when you just look at the data and look at the facts and look at the solution that we put on the table, then that is, in principle, a very good solution for all parties.

Of course, especially in times as we have today, we know that there are also emotional and political elements that can play a role. Those are much more difficult to predict."

photo: Hapag-Lloyd

IDLE FLEET

IDLE	84	IN YARD	127
	241,358		504,382
	0.7%		1.5%

TOTAL INACTIVE	211	ships
	745,740	teu
	2.2%	of fleet

> "commercially idle' : ships without a revenue-generating commercial activity, such as vessels in warm or cold lay-up, between service assignments for longer-than-normal periods, arrested, detained, abandoned, or idle for any other reasons (excludes ships waiting off congested ports as part of a commercial revenue-generating service deployment).

> 'in yard' : ships in or at shipyards for routine maintenance, emergency repair, retrofit, conversion, or any other works (excludes newbuildings under construction).

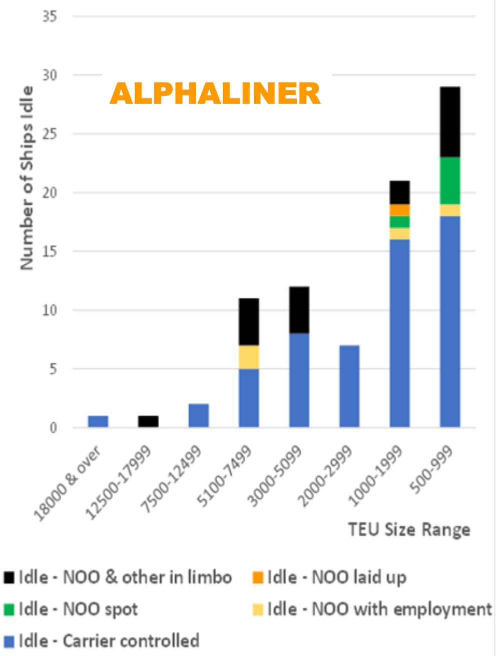
> 'inactive' : the sum of 'commercially idle' + 'in yard'

Idle fleet breakdown > 500 TEU as at 29 June 2026

TEU Range	Units Idle	Trend	Idle** Carrier Units	Idle** NOO Units
< 1 Kteu	29	↘	18	11
1-2 Kteu	21	↗	16	5
2-3 Kteu	7	↗	7	0
3-5.1 Kteu	12	↗	8	4
5.1-7.5 Kteu	11	↗	5	6
7.5-12.5 Kteu	2	↘	2	0
12.5-18 Kteu	1	↘	0	1
18+ Kteu	1	↗	1	0
Total units	84	↗	57	27

Total TEU	241,358		157,750	83,608
% of Idle TEU			65%	35%
Idle TEU as % of total fleet			0.7%	

Idle ship distributions as at 29 June 2026

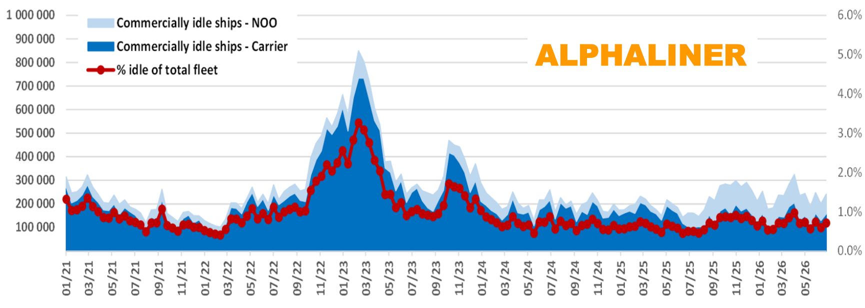


Idling remains low in late June

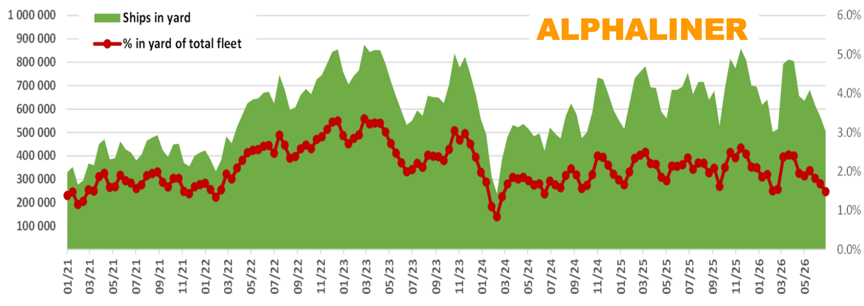
The ongoing negotiations following the mid-June signing of the 60-day diplomatic MoU between the US and Iran have yet to translate into a concrete solution, keeping carriers and shipowners risk-averse amid mixed signals over the Strait of Hormuz.

Reflecting this cautious stance, the commercially idle fleet logged a modest expansion over the past fortnight. In its latest survey dated 29 June, Alphaliner recorded 84 vessels for ca. 241,000 teu as commercially idle, a net increase of 10 units monitored prior to the previous count.

Commercially idle capacity (teu) and proportion of total cellular fleet (%)



In yard capacity (teu) and proportion to total cellular fleet (%)

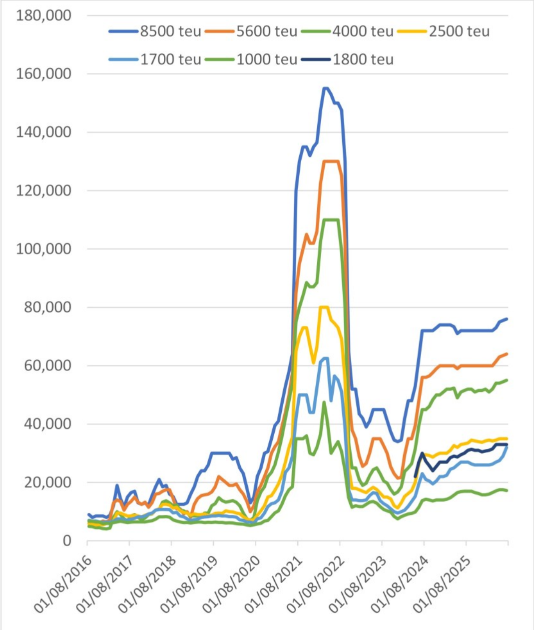


Carrier-controlled tonnage continues to make up the bulk of the idle fleet at 65%. Large ships remain in tight supply, though the previous zero-idling streak in the 18,000 teu segment has been broken by a new carrier-controlled entrant.

This idling uptick was counterbalanced by a notable reduction of capacity of about 64,000 teu over the two weeks to settle at ca. 504,000 teu.

Alphaliner does not count every vessel affected by the Middle East situation as 'commercially idle'. As of 29 June, at least 41 container ships (ca. 215,000 teu) have diverted from their usual routes or sheltered due to the conflict. While this is about 54,000 teu less than in Alphaliner's previous count, the actual number of 'affected ships' might be higher; widespread AIS deactivation in the region makes counting difficult. Since these ships are not 'available' for revenue service, this 'forced inactivity' still drains overall tonnage supply.

Alphaliner Charter Rates 2016-2026



Rates for 12-month charters

Daily Charter Rates by TEU Size	23 Jun USD	07 Jul USD
8,500 teu	76,000	76,000
5,600 teu	64,000	64,000
4,000 teu (Panamax)	55,000	55,000
2,500 teu	35,000	35,000
1,800 teu (Bkkmax)	33,000	33,000
1,700 teu	30,000	32,000
1,000 teu	17,500	17,250

*rates given are, in part, assessments given the current lack of 12-month charters

Charter market thrives on booming freight rates

The container charter market remains in great form with demand for tonnage showing no sign of easing. However, the continued shortage of ships across most vessel sizes is keeping the fixing activity low, and this sluggishness is expected to carry on during the second half of the year, especially for larger vessels above 3,000 teu.

Below 3,000 teu, the slightly higher supply liquidity continues to generate more fixing activity but even there, the rapid disappearance of ships is gradually taking its toll on the volume of fixtures.

The shortage of vessels is supporting charter rates which remain very healthy - albeit stable - for most ship sizes, although smaller vessels of 500-1,000 teu seem to be witnessing a slight softening. This development is not unusual at this time of the year, with summer holidays in the Northern hemisphere traditionally taking their tolls on regional cargo volumes.

Apart from that, the charter market prospects remain bright for the short term, with the recent rally in freight rates fueled by strong cargo volumes across the globe promising continued demand for charter tonnage. On Friday, the Shanghai Containerized Freight Index (SCFI) was up for the 10th week in a row, standing at its highest level since August 2024.

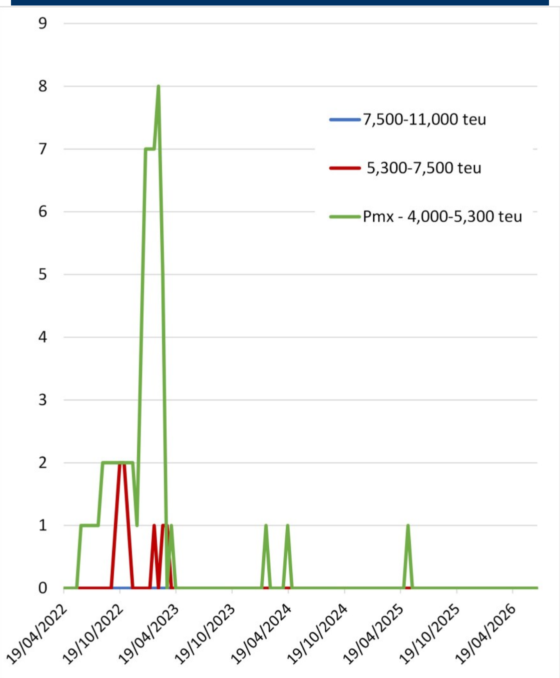
Increasing port congestion around the world, which holds up a significant amount of tonnage and put further pressure on an already tight supply is also good news for tonnage providers (NOOs).

In the Middle East, whilst there is still no clear long-term agreement on how ship transits will be governed in Hormuz, vessels do cross the Strait. A wide scale return of container shipping is however not yet on the agenda, but oil prices welcome the ‘detente’ and continue to recede, which is good news for container carriers.

Looking further ahead, serious threats continue to haunt the market though. In 2027 and 2028, 1,100 newbuilding container vessels for nearly 9 M teu of capacity will hit the water. These are monumental figures – more than four times higher than the norm - that will require cargo volumes as well as vessel scrap sales to rise strongly, slow steaming to expand and port congestion to stick, if we are to avoid a market crash.

A possible large-scale return of container shipping to the Red Sea and the Suez Canal route, with the release of substantial container capacity is another threat, which, combined with the avalanche of newbuild deliveries, could be a very toxic mix for both the freight and charter markets.

available NOO ships 4,000+ teu



Spot ship records

Size (teu)	26 May	09 Jun	23 Jun	07 Jul
VLCS >7,500	0	0	0	0
LCS 4,500-7,500	0	0	0	0
Px 4,000-5,100	0	0	0	0
3,000-3,999	0	0	0	0
2,700-2,999	0	0	0	0
2,000-2,699	0	0	1	0
1,500-1,999	2	0	0	0
1,250-1,499	0	0	0	0
1,000-1,249	0	0	1	0
800-999	0	2	1	0
500-799	1	4	5	4

ULCS (13,500-18,000 teu): Maersk busy securing tonnage

Demand for Ultra Large Container Ship (ULCS) remains high, with Maersk linked to several multi-year forward fixtures. Among them, the Danish carrier reportedly fixed the 14,036 teu, CP Offen-controlled sister vessels MSC GENOVA and MSC SAVONA (Daewoo 14000) for periods of 7 years at USD 42,500 per day. The ships, currently on charter to MSC are expected to be delivered to their new charterer in 2028. Maersk is also said to have fixed a few months ago two 14,000 teu newbuildings ordered by TS Lines and due for delivery in Q1 and Q2 2027. The ships are said to have been taken for durations of 36 months at rates believed to be between USD 75,000 and USD 80,000 per day.

VLCS (7,500-13,500 teu): ONE snapping up 8,500 trio

As with ULCS, demand for LCS tonnage remains sustained with Ocean Network Express (ONE) fixing a trio of older units of 8,500 teu for delivery in 2028. The vessels included in the deal, the 2005-2006-built CONTI COURAGE, CONTI CHIVALRY and CONTI CONQUEST (Samsung 8000) have been fixed for periods of 36 months at USD 31,000 per day.

LCS (5,300-7,499 teu): more newbuilding orders

The LCS segment was again very quiet in the past fortnight with no new fixtures recorded. However, demand remains very much alive with Greek NOO Global Ship Lease (GSL) ordering a further five units of 6,200 teu in China for delivery in 2029. The ships, described as ‘ultra high reefer’ have been fixed for periods of eight years but neither the name of their charterer nor the charter rates agreed were disclosed. These five ships follow a previous order announced only a few weeks earlier for ten similar-sized vessels that are believed fixed to MSC for slightly shorter 7-year durations.

Classic panamaxes (4,000-5,299 teu): no fresh fixtures

Despite continued demand, the ‘classic panamax’ segment was very quiet in the past fortnight, with no fresh fixtures recorded. The continued lethargy of this segment is essentially due to the very limited availability of tonnage available for charter.

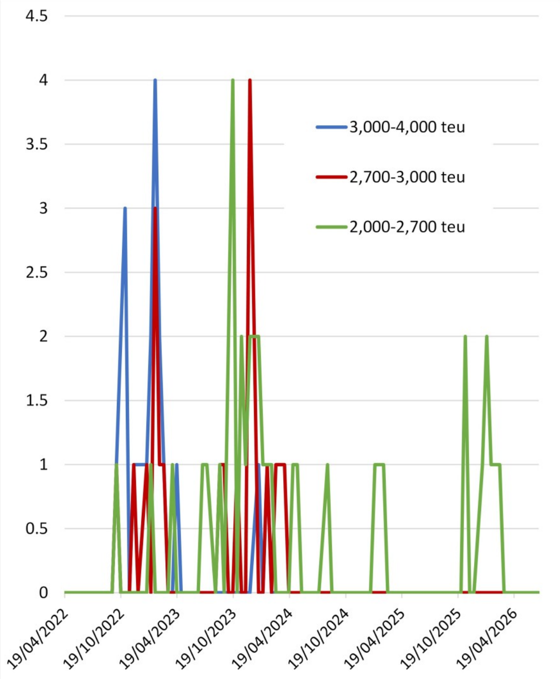
In the ‘wide beam’ sub-segment, Chinese carrier CULines was reported to have fixed two ‘SDARI 4350’ newbuildings of 4,393 teu for periods of 24 months at USD 45,000 per day.

Continued low fixing activity in 3,000-3,800 teu sizes

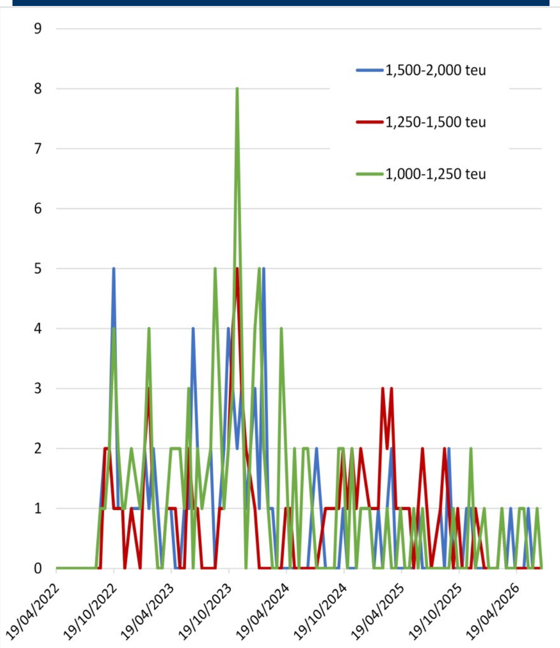
The 3,000-3,800 teu segment was very dull in the past two weeks with very little fixing activity taking place. The limited availability of ships is to blame for this sluggishness since demand is still there.

CHARTER MARKET

available NOO ships 2,000 - 4,000 teu



available NOO ships 1,000 - 2,000 teu



The main deal collected by Alphaliner involves the 3,006 teu CELSIUS ESSEN (SDARI Sealion 2900) which was said to have been extended by X-Press Feeders for a period of 12 months at an unreported rate.

2,700-2,900 teu sizes: continued interest but no ships to fix

The 2,700-2,900 teu segment remains coveted by charterers, but the fixing activity is restricted by the continued low availability of tonnage. Among the last fixtures recorded, a modern eco 'Chittagongmax' 'Naikai CGX14 2800' vessel of 2,888 teu was fixed for a period of 30 months at USD 31,000 per day.

Stable conditions for units of 2,000-2,699 teu

Vessels of 2,000-2,699 teu remain in good demand but the volume of fixing is receding as the pool of ships available for charter is shrinking. Charter rates are globally stable, with standard units of 2,500 teu still fixable in the region of USD 25-26,000 per day for employments of 24 months and in excess of USD 30,000 for shorter contracts of 12 months.

Falling activity but rising rates in 1,500-1,900 teu sizes

Demand for tonnage of 1,500-1,900 teu remains sustained around the globe, and the increasing scarcity of ships in some areas is pushing charter rates to ever higher levels, even for standard designs. Illustrating this, the 1,732 teu WILLIAM, a classic 'Wenchong 1700' type built in 2009 was fixed in Asia by X-Press Feeders for a 12 months charter at a whopping USD 33,000 per day. Apart from Covid times, this is one of the highest rates ever achieved by this class of ships for this length of employment and highlights how keen charterers currently are to secure this size of vessels.

With a manageable supply ahead and continued demand, charter rates in the 1,500-1,900 teu segment are unlikely to change direction any time soon, with both standard and 'Bangkokmax' units expected to benefit from the continued bonanza.

Favourable tailwinds for 1,250-1,499 teu sizes

Vessels of 1,250-1,499 teu remain sought-after, particularly the geared and high-reefer units, with charterers still keen to pay strong monies to secure the tonnage they need. Illustrating this, CMA CGM extended in the Atlantic the 1,338 teu CONTSHIP GIN (MRC 1100) for a period of 24 months at USD 21,500 per day.

Conditions still strong for tonnage of 1,000-1,249 teu

Although the fixing activity is slightly down and supply marginally up, vessels of 1,000-1,249 teu continue to do very well, with ongoing demand both east and west of Suez. Prompt standard units of 1,100 teu such as 'CV 1100s' remain fixable in the region of USD 17,000 for employments of 12 months, with a slightly softening trend in some areas. Fuel-efficient tonnage continues meanwhile to fetch substantially higher monies.

Sub-1,000 teu resist seasonal slowdown

The sub-1,000 teu sizes continue to do well despite the usual seasonal slowdown in the northern hemisphere. Charter rates remain healthy for most sizes of ships, but the majority of fixtures are now agreed for short periods of typically 2 to 4 months.

Among the fixtures collected by Alphaliner, the 704 teu MARWIN (Zhejiang 650) was extended by DP World/Unifeeder for 3-3.5 months at USD 10,450 for trading in the Mediterranean.

Representative Fixtures

Representative Fixtures

Vessel	Teu	Reefer	Gear	Design	Year	Charterer	Charter	Duration	Rate		Area
MSC GENOVA*	14,036	1,000	N	Daewoo 14000	2010	Maersk	new	84 mos	USD	42,500**	Asia
CONTI CHIVALRY	8,463	700	N	Samsung 8000	2006	ONE	new	36 mos	USD	31,000**	Asia
TBN N/B (1)	4,393	600	N	SDARI Sealion 4350	2027	CULines	new	24 mos	USD	45,000	Asia
AS PAMELA*	2,578	342	Y	Xiamen 2500	2009	Evergreen	ext	24-27 mos	USD	26,000	Americas
HONG YONG JI YUN	2,070	100	N	n/a	2023	Kawa Shipping	ext	24 mos	USD	23,500	Asia
WILLIAM	1,732	300	Y	Wenchong 1700	2009	X-Press Feeders	new	12 mos	USD	33,000	Asia
CONTSHIP GIN (2)	1,338	449	Y	MRC 1100	2011	CMA CGM	ext	23-25 mos	USD	21,500	Atlantic
CONTSHIP LUV	1,118	220	Y	CV 1100	2008	Unifeeder/DP World	new	12-14 mos	USD	16,750	Atlantic
TEN JUPITER	908	80	N	Wujiazhui 900	2008	CK Line	ext	18-20 mos	USD	16,800	Asia
MARWIN	704	118	N	Zhejiang 650	2007	Unifeeder/DP World	ext	3-3,5 mos	USD	10,450	Atlantic

(1) - Wide beam - (2) High-reefer - *scrubber fitted - **dely 2028

Selected fixtures only - Full list available through online subscription - Contact us at commercial@axsmarine.com for details

Market commentary

The sale and purchase market saw a more active fortnight, with several fresh deals concluded and other older ones coming to the surface. The highlight was the sale to MPC Container Ships of four modern 7,092 teu container vessels controlled by X-Press Feeders and XT Shipping at prices of USD 85 M per vessel (see Alphaliner NL 26).

Otherwise MSC is believed to have paid USD 27 M for each of the 4,252 teu 'classic panamaxes' SUNNY PHOENIX and FELIXSTOWE, built in 2002, that Alphaliner reported sold to the Geneva-based carrier in its last market review. Other sales of the last two weeks included four ships in the 900-2,500 teu sizes, which changed hands at continuously firm prices.

With demand showing no sign of easing and charter-free tonnage availability remaining limited, especially for prompt units, prices are expected to stay firm for all classes of ships in the foreseeable future.

On the demolition front, there was still nothing going on in the past fortnight, with no recycling sales recorded. Given the continued healthy freight and charter markets, shipowners (NOOs) and carriers have for now little incentive to scrap their older tonnage.

AD ports snaps up AS SELINA (1,740 teu)

Abu Dhabi Ports Group (AD Ports) is believed to have purchased the 1,740 teu AS SELINA (Wenchong 1700) from MPC Container Ships for a price of USD 24 M. MPC had bought the ship in 2018 for USD 13.8 M only. The vessel is currently on charter to Maersk until early 2027, and deployed in the Atlantic.

The AS SELINA was built in 2012 in China by the Guangzhou Wenchong Shipyard in Huangpu, originally as the WINCHESTER STRAIT for German owner Carsten Rehder. The vessel features a deadweight of 23,295 tons, a length of 175.50 m and a beam of 27.40 m. She is equipped with two cranes of 40 tons and is fitted with 300 reefer plugs.

The AD Ports Group seems to be very keen on vessels of 1,700 teu. Since the beginning of the year, AD Ports already bought the PERITO MORENO, a sister vessel of AS SELINA, as well as the 1,700 teu MOUNT CAMERON (CV Neptun 1700).

Meanwhile its affiliates Safeen Feeders bought the 1,714 teu OLIVIA (Wenchong 1700 MK II) in February this year and Global Feeder Shipping (GFS) purchased four 'Wenchong 1700s' since 2025, the 1,732 teu HANSA FRESENBURG, HANSA HORNEBURG as well as HANSA BITBURG and OKEE CUNO.

right: MPC has sold the 1,740 teu AS SELINA, a classic 'Wenchong 1700' type vessel, similar to the HANSA ROTENBURG, seen here leaving Piraeus.

photo: C.H. Mercier

Akkon Lines buys ALEXANDER (966 teu)

Turkish liner shipping company Akkon Lines is reported to have bought the 966 teu ALEXANDER (Zhejiang 950) from German owner HS Schiffahrts for a price said to be in the region of USD 11.5 M. The ship is already on charter to Akkon and deployed between Turkey and North Africa.

The ALEXANDER was built in 2006 in China by Zhejiang Yangfan Shipping, originally as the ALEXANDER SIBUM for German owner Bernd Sibum. The vessel features a deadweight of 11,814 tons, a length of 139.10 m and a beam of 22.60 m. She is equipped with two cranes of 45 tons and is fitted with 244 reefer plugs.

The ALEXANDER will be the third vessel owned by Akkon, adding to the 1,118 teu KAPPA (CV 1100) and the 658 teu DEPE (Sietas Typ 160). Akkon has expanded rapidly over the past few years to become Turkey's largest container shipping operator. Its fleet currently includes no fewer than 36 container vessels, mainly chartered units, with capacities ranging from 300 to 4,600 teu.

right: The 966 teu ALEXANDER (Zhejiang 950) has been sold to Akkon Lines. She is a sister vessel of the CONTSHIP FUN, now trading as MEDKON FUN, seen here on the River Scheldt on her way to Antwerp.

photo: C.H. Mercier

AS ANGELINA (2,127 teu)

MPC Container Ships has sold the 2,127 teu AS ANGELINA (Aker CS 2100) for USD 17 M to unknown buyers. MPC will log a nice profit on this sale since it bough the ship in 2017 for a meagre USD 5.8 M. The vessel is currently on charter to Maersk until Q3 2027 and deployed in the Americas.

The AS ANGELINA was built in 2007 in Germany, by the MTW shipyard in Wismar. She was originally Conti Reederei's CONTI ELEKTRA. The vessel has a deadweight of 30,574 tons, a length of 204.40 m and a beam of 28.00 m. She is equipped with three cranes of 45 tons and is fitted with 400 reefer plugs.

A GORYU (1,096 teu)

The 1,096 teu A GORYU (Kyokuyo 1100), controlled by interests linked to Chinese owner Goto Shipping has been sold for a reported USD 26.5 M. The identity of the buyer has not been disclosed. The ship is currently on charter to Tangshan Port Hede Shipping, and deployed between China, Vietnam and Thailand.

The A GORYU was built in 2023 in Japan by the Kyokuyo shipyard. The ship features a deadweight of 11,817 tons, a length of 141.90 m and a beam of 22.50 m. Of gearless design, she can carry 150 reefer plugs.

MSC extends Far East-Indian Subcontinent ‘Shikra’ loop to the Middle East

MSC has extended the Far East – Indian Subcontinent ‘Shikra’ service to Khor Fakkan and Sohar. This move will bring some of the world’s largest container ships to the two Middle East ports, such as the 24,346 teu sister ships MSC LORETO, MSC MARIELLA and MSC TURKIYE.

The ‘Shikra’ complements MSC’s Far East – Middle East ‘New Falcon Service’ which used to connect the Far East and Upper Gulf Ports, which is currently impossible due to the closure of the Strait of Hormuz. This service now also focuses on Khor Fakkan and Sohar and adds ISC calls on the eastbound leg.

Details stand as follows:

- To allow for the extension to the Middle East, the ‘Shikra’ now turns in nine weeks (two weeks extra). The loop no longer serves Cai Mep and Shekou has replaced Nansha.

The revised rotation for the nine 19,350 – 24,340 teu ‘megamax’ ships deployed on this service reads: Dalian, Tianjin, Qingdao, Shanghai, Ningbo, Shekou, Singapore, Colombo, Nhava Sheva, Mundra, Karachi, Khor Fakkan, Sohar, Colombo, Dalian.

- The ‘New Falcon Service’ is turning in seven weeks with six 13,100 – 16,600 teu ‘neo-panamax’ ships and the smaller MSC MADELEINE (9,200 teu).

Its updated rotation includes: Qingdao, Ningbo, Xiamen, Nansha (removed from Shikra), Hambantota, Khor Fakkan, Sohar, Yantian, Qingdao.

MSC: ‘Shikra’ service Far East – ISC – Middle East
Vessels Deployed
9 x 19,350 – 24,340 teu
Port Rotation
Dalian, Tianjin, Qingdao, Shanghai, Ningbo, Shekou, Singapore, Colombo, Nhava Sheva, Mundra, Karachi, Khor Fakkan, Sohar Colombo, Dalian

MSC: 'New Falcon Service' Far East - Middle East - ISC
Vessels Deployed
7 x 9,200 - 16,600 teu
Port Rotation
Qingdao, Ningbo, Xiamen, Nansha, Hambantota, Khor Fakkan, Sohar, Mundra, Colombo, Yantian, Qingdao

Gemini returns to Suez with one Far East - Med loop

Maersk and Hapag-Lloyd have announced a structural change for a Far East – Egypt loop branded as ‘AE15’ by Maersk and as ‘SE3’ by Hapag-Lloyd. This service will start transiting through the Suez Canal with immediate effect, instead of sailing around the Cape of Good Hope.

The 19,076 teu MAJESTIC MAERSK will perform the first westbound sailing through the Red Sea and is expected at Port Said on 24 July.

Despite the shorter sailing distance via Suez, the Far East – East Med loop continues to turn in fourteen weeks for the time being, using fourteen ‘Triple E’ class 19,076 teu ships calling at Qingdao, Kwangyang, Ningbo, Tanjung Pelepas, Port Said, Damietta, Colombo, Singapore, Qingdao.

Gemini :(Maersk: ‘AE15’, Hapag-Lloyd: ‘SE3’) Far East – Egypt
Vessels Deployed
14 x 19,076 teu
Port Rotation
Qingdao, Kwangyang, Ningbo, Tanjung Pelepas, Port Said, Damietta, Colombo, Singapore, Qingdao

Maersk said that the decision was taken following thorough assessments of the security situation in the Red Sea area, and that it marks a step towards a gradual return to the trans-Suez corridor. The Danish carrier has contingency plans in place should the security situation in the Red Sea deteriorate.

There are currently no plans to change the routing of other Gemini services, which means that the Far East – Med – Jeddah 'AE19 / SE4' will continue to sail around South Africa.

Although Maersk emphasised that the decision was taken jointly with Hapag-Lloyd, the 'AE15 / SE3' is a loop which was recently upgraded and will soon be exclusively operated with Maersk ships.

The Danish operator described the change as a significant step forward towards a gradual return to a trans-Suez network, but added that it is not at a point yet where it is considering a wider East - West network change back to the trans-Suez corridor.

ZIM to launch standalone Asia - ECSA 'ZFS' service

ZIM: 'ZFS' Asia - East Coast South America
Vessels Deployed
11 x 5,000 - 8,000 teu
Port Rotation
Shanghai, Ningbo, Hong Kong, Yantian, Rio de Janeiro, Santos, Paranagua, Navegantes, Montevideo, Buenos Aires, Shanghai

ZIM will in mid-September introduce a standalone Asia - ECSA service marketed as 'ZIM Falcon Service' ('ZFS').

This new 'ZFS' will replace ZIM's current Asia – ECSA offering, branded as 'ASE', jointly provided with Maersk ('NEOASAS').

The Israeli carrier will kick off the new 'Falcon' service on 13 September ex Shanghai with a yet-to-be-nominated vessel. The loop is planned to turn in eleven weeks with 11 x 5,000 – 8,000 teu ships, calling at Shanghai, Ningbo, Hong Kong, Yantian, Rio de Janeiro, Santos, Paranagua, Navegantes, Montevideo, Buenos Aires, Shanghai.

ZIM's 'ASE' service will remain fully operational until the launch of the 'ZFS'. Alphaliner believes that Maersk will continue to operate the 'NEOASAS' as standalone service as it currently deploys twelve out of the fourteen ships.

The 'ASE/NEOASAS' turns in fourteen weeks and takes in Shanghai, Ningbo, Hong Kong, Yantian, Santos, Itapoa, Buenos Aires, Montevideo, Itapoa, Paranagua, Santos, Coega, Singapore, Hong Kong.

Maersk reshuffles Kota Kinabalu coverage

Maersk Malaysia
Vessels Deployed
1 x 1,500 teu
Port Rotation
Tanjung Pelepas, Kota Kinabalu, Tanjung Pelepas

Maersk will this week introduce a new feeder service connecting Tanjung Pelepas and Kota Kinabalu.

The new service turns in 12 days deploying a single ship, calling at Tanjung Pelepas, Kota Kinabalu, Tanjung Pelepas. The 1,560 teu MERATUS MEDAN 5 is scheduled for the maiden voyage departing 11 July ex Tanjung Pelepas.

Prior to the launch of the new loop, the carrier provided its only regular direct Kota Kinabalu coverage via its Straits-Brunei-East Malaysia service, which called at Tanjung Pelepas, Bintulu, Muara, Kota Kinabalu, Tanjung Pelepas. The 1,496 teu ERASMUS CHIEF performed the final call at the East Malaysia port under this rotation on 3 July, before phasing out of the service on 9 July ex Tanjung Pelepas.

The updated rotation of the Straits-Brunei-East Malaysia service takes 12 days calling at Tanjung Pelepas, Bintulu, Muara, Tanjung Pelepas. The 2,015 teu OKEE CORNELIA is scheduled for its inaugural sailing under the revised configuration departing 19 July ex Tanjung Pelepas.

CNC revises 'JTX' Japan – South China – Thailand – Cambodia service

CNC : 'JTX' Japan - Thailand- Cambodia- Vietnam- Philippines
Vessels Deployed
4 x 1,600 - 1,800 teu
Port Rotation
Tokyo, Yokohama, Nagoya, Shantou, Nansha, Laem Chabang, Sihanoukville, Cai Mep, Batangas, Tokyo

CNC, the intra-Asia arm of the CMA CGM Group, is set to offer a direct connection from the South China port of Shantou to Thailand and Cambodia, by replacing its Shekou call with Shantou on its existing Japan – South China – Thailand – Cambodia 'JTX' service. Nansha remains on the rotation as the loop's second South China call.

At the same time, the carrier is adding the Philippine port of Batangas to the revised rotation.

The revamped 'JTX' will continue turning in four weeks using four 1,600 - 1,800 teu vessels, with an updated rotation covering Tokyo, Yokohama, Nagoya, Shantou, Nansha, Laem Chabang, Sihanoukville, Cai Mep, Batangas, Tokyo.

The 1,781 teu ASL HONG KONG is scheduled to be the first ship on the updated rotation, departing Tokyo on 22 July.

With the revised 'JTX', CNC now offers twice-weekly sailings from Batangas to Japan, complementing its Japan – South China – Philippines 'JP8' loop.

Folk Maritime starts Western India – Red Sea service

Folk Maritime : 'IRS' India - Red Sea
Vessels Deployed
3x 1,800 teu
Port Rotation
Jeddah, Mundra, Nhava Sheva, Jeddah

Folk Maritime will later this month strengthen its Western India – Red Sea coverage with the introduction of a new ‘IRS’ service.

The upcoming loop will turn in three weeks with three ships calling at Jeddah, Mundra, Nhava Sheva, Jeddah. The 1,868 teu FOLK DAMMAM is scheduled to perform the maiden voyage when it departs from Jeddah on 20 July, followed by the 1,868 teu FOLK JEDDAH on 27 July. The third vessel has yet to be nominated but is expected to join the loop in early August.

The new ‘IRS’ will provide Folk Maritime with twice-weekly sailings between Western India and Jeddah. It complements the carrier's existing India and Red Sea 'IRM' loop, which is jointly operated with China United Lines (CULines) and Marsa Ocean Shipping, who both market the loop as 'IMR'.

The carrier used to offer an 'IRSS' loop, which was offered through slots on a joint service by ASYAD Line and CMA CGM. That service connected Nhava Sheva, Mundra, Salalah, Jeddah, Nhava Sheva before it was closed in September last year.

China United Lines introduces Korea - China - Western India / Pakistan service

GFS : 'CSC', Sinokor : 'SIS2', TS Lines : 'AIS2', RCL : 'RKI2', CULines : 'KCI' China – Korea – Malaysia - India – Pakistan
Vessels Deployed
6 x 4,600–8,000 teu
Port Rotation
Busan, Kwangyang, Shanghai, Ningbo, Chiwan, Port Kelang (West Port), Nhava Sheva, Mundra, Karachi, Port Kelang (West Port), Busan

China United Lines (CULines) is set to improve its coverage between the Far East and Western India/Pakistan with the introduction of a new South Korea – China – Western India/Pakistan service next week.

Aptly marketed as 'Korea-China-India' ('KCI'), CULines will offer this new service by joining Global Feeder Shipping (GFS), Sinokor Merchant Marine, TS Lines and RCL on their existing joint loop, which is branded as 'CSC', 'SIS2', 'AIS2' and 'RKI2' respectively. CULines will join as a vessel provider, with its first sailing on 17 July ex Busan with the MUMBAI BRIDGE, before deploying its own chartered ship, the 6,758 teu RACINE, in August.

Having already participated on the service since last year as a slot operator, RCL only began deploying its own tonnage just last month.

The 'CSC'/'SIS2'/'AIS2'/'RKI2'/'KCI' turns in six weeks, covering Busan, Kwangyang, Shanghai, Ningbo, Chiwan, Port Kelang (West Port), Nhava Sheva, Mundra, Karachi, Port Kelang (West Port), Busan, with the partners deploying a fleet of six 4,600–8,000 teu vessels on a weekly basis.

The 'KCI' will complement CULines' two existing Western India services: the Southeast Asia – Western India 'HLX', on which CULines joined X-Press Feeders and TS Lines on their existing 'HLS' last month, and the China–Western India 'CIS' service, offered through slots on a joint service of PIL, RCL, Evergreen and Interasia Lines.

Besides improving overall China–Western India/Pakistan connections, this new loop allows CULines to offer direct South Korea to Western India/Pakistan links.

Akkon Lines launches Med - Red Sea 'JXS' service

Turkish shipping company Akkon Lines last week introduced a new feeder service connecting the Mediterranean with the Red Sea.

The loop is marketed as 'Jeddah Express Service' ('JXS') and links Turkey with Jeddah.

Akkon Lines: 'JXS' Med - Red Sea
Vessels Deployed
2 x 1,118 teu
Port Rotation
Derince, Gemlik, Istanbul (Ambarli), Nemrut Bay, Jeddah, Derince

Akkon Lines launched the new 'JXS' with a first sailing of the 1,118 teu VENTO from Derince (Izmit) on 28 June.

The 'JXS' turns in two weeks with VENTO and its sister KAPPA, calling at Derince, Gemlik, Istanbul (Ambarli), Nemrut Bay, Jeddah, Derince.

Both ships formerly served in Akkon Lines' Turkey - Russia loop, aka 'Novo Shuttle Service' ('NSS'). With the KAPPA's arrival in Derince on 8 July, the Istanbul-based carrier will discontinue its only Turkey - Russia link and cease operating the 'NSS'.

The loop used to offer sailings every five days with 3 x 1,100 teu units, calling at Derince, Nemrut Bay, Istanbul (Ambarli), Gemlik, Derince, Novorossiysk, Derince.

Akkon Lines will continue to focus on the Western Black Sea with its 'New Black Sea Service' ('NBS') and 'Black Sea Service' ('BSS').

Marsa Ocean strengthens on India – Gulf – Red Sea

Marsa Ocean : 'MGR' India - UAE - Oman - Yemen
Vessels Deployed
1 x 1,100 - 1,200 teu
Port Rotation
Cochin, Nhava Sheva, Fujairah, Sohar, Aden, Cochin

Dubai-based regional carrier Marsa Ocean Shipping will later this month enhance its India - Gulf - Red Sea coverage with the introduction of a new 'MGR' service.

The 'MGR' will turn in 28 days with two 1,100 - 1,200 teu ships calling at Cochin, Nhava Sheva, Fujairah, Sohar, Aden, Cochin.

The 1,209 teu MARSA ZENITH is scheduled to commence the service when it departs from Cochin on 21 July.

The 'MGR' becomes the operator's third loop in this corridor, complementing its existing standalone 'IFR' service and the 'IMR' service, which is jointly operated with China United Lines and Folk Maritime.

Eimskip to launch Faroe Islands - Benelux service

Eimskip: 'Purple Line' Faroe Islands - Benelux
Vessels Deployed
1 x 690 teu
Port Rotation
Torshavn, Rotterdam, Alesund*, Torshavn *called as of September*

Icelandic carrier Eimskip will next month introduce a new Faroe Islands - Benelux service, marketed as 'Purple Line'.

The 690 teu SKOGAFOSS will inaugurate the new service with a sailing on 4 August from Torshavn, the capital of the Faroe Islands.

Eimskip will offer weekly sailings linking Torshavn with Rotterdam.

In September, Alesund on the Norwegian West Coast is expected to become a new call for the 'Purple Line' which will then take in Torshavn, Rotterdam, Alesund, Torshavn.

In the past, Eimskip already had a 'Purple Line' in its network. The old 'Purple Line' offered express shipments of fresh fish from the Faroe Islands to Scotland on a weekly basis, and was until its closure in early 2023, served by the 365 teu VANTAGE.

Last year Eimskip and German NOO Ernst Russ, ordered two + two

2,280 teu newbuilding container vessels in China through their ElbFeeder joint venture.

The new ships, to be delivered in H2-2028 (with the options, if declared, following afterwards), will be LNG- and methanol-ready. The ships will be time-chartered by Eimskip and are expected to be deployed on the carrier's 'Blue Line' connecting Reykjavik, the UK and Rotterdam.

Carriers deviate services from earthquake-hit La Guaira

Carriers serving the port of La Guaira in Venezuela have been forced to divert tonnage and cancel future calls, after the port's main container terminal was structurally damaged by the devastating earthquake that hit the country on 24 June.

MSC, Maersk, CMA CGM and ZIM have all announced that they would stop serving the port until further notice, with cargoes being transshipped or routed via other ports, including Puerto Cabello, which has not been affected.

La Guaira is usually served by three main container services: MSC's Far East-ECSA 'New Santana' service and CMA CGM's Asia-Caribbean -NCSA 'PEX2' service, operated jointly with COSCO SHIPPING Lines, which provides irregular departures from the Venezuelan port.

The French carrier also operates from the port with its 'Cagema V' service, connecting La Guaira to Jamaica, Colombia and the US .

In addition, La Guaira receives regional services to Colombia and Panama by MSC (Venezuela Feeder), Maersk (Venezuela Feeder) X-Press Feeders calling with its 'PVX'.

Among the other major callers are ZIM with its 'VEL' loop, serving Jamaica, Guyana and Colombia and niche carrier Fjord-Havn Feeders with its service to Colombia.

It is unclear at this stage when carriers will be able to return to La Guaira, with the authorities having yet to announce when commercial operations will be able to resume.

MSC adds Panama-Mexico service

MSC has launched a new regional service in Central America connecting the Panamanian hubs of Cristobal and Colon with Mexico. The service kicked off from Cristobal on 27 June.

The new loop, branded 'Pamex Feeder' is expected to call at Cristobal, Altamira, Veracruz, Colon, Cristobal.

It turns in ten days using two ships, the 1,368 teu MSC NORDEROOG F and the 1,022 teu MSC KEY F. The vessels turn on a two-loop pattern calling at Altamira and Veracruz respectively.

MSC: 'Pamex' Intra-Central America
Vessels Deployed
2 x 1,000-1,300 teu
Port Rotation
Cristobal, Altamira, Veracruz, Colon, Cristobal

Containership Deliveries in July

Vessel Name	teu	Operator
KOTA ELOK	13,064	PIL
DP WORLD ROTT'DAM	1,250	DP World
DP WORLD ANTWERP	1,250	DP World
NUMAN BOX	917	Linea Messina

Containership Deliveries in June

Vessel Name	teu	Operator
OOCL WISDOM	24,168	OOCL
EVER EMIT	16,556	Evergreen
CMA CGM BERENICE	16,188	CMA CGM
COSCO SHIPPING LILY	16,136	COSCO
CMA CGM CYRANO	16,136	CMA CGM
YM WAYFINDER	15,600	Yang Ming
ONE SOLIDARITY	13,932	ONE
CMA CGM COPPER	13,136	CMA CGM
MSC MARIA LAURA	10,300	MSC
MAERSK TOKYO	8,906	Maersk
WAN HAI 901	8,710	Wan Hai
WAN HAI 902	8,710	Wan Hai
INTERASIA AMBITION	7,092	Interasia Lines
MAERSK FERRATO	5,915	Maersk
MILA GREEN	1,208	JSV Logistic
MERATUS CIBINONG	396	Meratus

Hudong delivers the KOTA ELOK (13,064 teu, LNG)

Hudong-Zhonghua's Jiangnan Changxing Shipyard (not to be confused with the neighbouring Jiangnan Group Shipyard) this week delivered the 'compact neo-panamax' ('C-NPX') vessel KOTA ELOK to Pacific International Lines (PIL).

The new ship is the first of eight LNG dual-fuel sister vessels that Hudong will build for the carrier until 2028. PIL ordered the first of these ships in early 2022 for a reported price of around USD 160 M per unit, and later added further ships to this series.

In 2024 and 2025, the Singaporean carrier already received a series of four Jiangnan (Group)-built 'C-NPX' ships with LNG propulsion that also carry names with 'E' suffixes such as the series' lead ship KOTA EAGLE.

Despite very similar dimensions and an overall similar look, the four ships from Jiangnan are actually quite different. Both Jiangnan and Hudong built their in-house designs, the 'Jiangnan KUN C-NPX LNG' and the 'Hudong 13000 C-NPX LNG'.

PIL's first four ships have a capacity of 14,410 teu, compared to only 13,064 teu for the 'Hudong' ships. The main design difference is the earlier ships' deeper hull that has a moulded depth of 30.00 m vs 26.80 m. This means that the vessels from Hudong can carry one less row of containers under deck.

Another main difference is that the Jiangnan types have 1,500 reefer plugs, whereas the ships from Hudong are high-reefer vessels with 2,200 plugs. To feed this cargo with electricity, additional alternator sets have been installed.

Further to this, PIL has chosen a smaller main engine for the high-reefer ships, namely the eight-cylinder WinGD 8X92DF-2.0 type ver-

right: The KOTA ELOK seen here on sea trials.

photo: CSSC Group

sus the somewhat more powerful WinGD 9X92DF-2.0 type, which has one cylinder more. Consequently, the earlier type can reach speeds of 22 knots, compared to 21 knots for the KOTA ELOK.

The new KOTA ELOK, whose name is Malay and means 'beautiful city', is 336.00 m long and 51.00 m (20 rows) wide. She has a deadweight of around 140,000 tons on a draft of 15.50 m. LNG is stored in a 12,000 cbm Type-B fuel tank. Both the tank and the ship's Fuel Gas Supply System were designed in-house by the yard.

PIL has decided to have the KOTA ELOK fitted with a large wind breaker on the forecastle, a feature that is notably absent from her upcoming sister ship KOTA ELAN.

As a high-reefer ship, the KOTA ELOK is purpose-built for North-South services, and she will join PIL's Asia-ECSA loop 'ES1', which is staffed with a fleet of ships from 9,000 to 12,000 teu from PIL, Evergreen and COSCO, who collaborate on this loop. The KOTA ELOK is expected to replace the 3,889 teu KOTA SALAM, the only 'small' vessel on the 'ES1'.

GWS delivers the DP WORLD ROTTERDAM and DP WORLD ANTWERP (1,250 teu, MDF)

right: The DP WORLD LONDON is a sister vessel of the new DP WORLD ROTTERDAM and DP WORLD ANTWERP. She was the lead vessel of DP World's three 1,250 teu methanol dual-fuel SDARI-designed sisters, that the CSSC Group yard built for the German non-operating owner Elbdeich Reederei.

photo: CSSC Group

Guangzhou Wenchong Shipyard (GWS) today handed over the container vessels ELBECO and ELBGREEN. The 1,250 teu methanol dual-fuel ships are the second and third of three SDARI-designed sisters with typical 'Eurofeeder' specs that the CSSC Group yard built for the German non-operating owner Elbdeich Reederei.

All three of the ships are chartered to DP World Shipping Solutions, formerly known as Unifeeder, which explains why the new vessels were delivered under the charter names DP WORLD ROTTERDAM and DP WORLD ANTWERP.

Elbdeich Reederei originally ordered two ships in October of 2023 and another two in January of 2024 and all four were fixed to DP World Group.

The last ship of the series was later ‘transferred’ to Germany’s MPC Group, and she will come on stream later this year as the DP WORLD SOUTHAMPTON.

The new DP WORLD ROTTERDAM and DP WORLD ANTWERP are 148.00 m long and 27.20 m wide, and they have a layout with an all-forward bridge and an open-top hold. The ships are powered by an MAN B&W 5S 50ME-C9-LGIM-coEGR series main engine that delivers some 6,650 kW. Two generators and one shaft alternator can produce up to 3,958 kW of electric power in total, which should be sufficient for around 340 reefers.

From the yard in China, the DP WORLD ROTTERDAM and DP WORLD ANTWERP are expected to position to Europe over the coming weeks. DP World Group has yet to advise on which liner services the ships are going to be deployed, but they might join her sister DP WORLD LONDON, which was delivered in April, in one of DP World's many North European feeder services.

Second 'ghost ship' delivered: NUMAN BOX (917 teu)

About one month after delivery of the BEHRAM BOX, Turkey's Armador Gemi Isletmeciligi has taken delivery of the 917 teu vessel NUMAN BOX, a 'Volharding 900' type 'Eurofeeder' design.

The vessel is the second of two sisters that were originally ordered from Um Shipyard at Gölcük on the Gulf of Izmit some 20 years ago, but whose hulls were abandoned in the wake of the global economic crisis of 2008. Both ships then spent over a decade laid up at the yard until strong demand for container tonnage prompted investors to restart construction and finally complete both vessels at a shipyard in Tuzla. Both vessels have received 'fresh' IMO numbers and they will count as newbuildings from 2026.

The 'Volharding 900' design is 153.60 m long and 21.50 m (8 rows) wide, with a deadweight of around 10,600 tons on a draft of 7.00 m. Propulsion power is provided by a MaK 8M43C main engine that gives the ships a top speed of 18.0 knots, but which has typically been down-rated to sail at 15.0 to 16.0 knots. In line with most 'Eurofeeder' designs, the BEHRAM BOX and NUMAN BOX are gearless vessels with folding hatch covers.

The BEHRAM BOX and her sister NUMAN BOX are believed to be owned by Turkey's EOS Group and managed by the Group subsidiary Armador Gemi Isletmeciligi. The BEHRAM BOX was chartered out to DP World and the NUMAN BOX is currently underway to Alexandria in

Egypt. There she will commence duties for Italian operator Linea Messina in a liner service connecting the Red Sea with East- and South Africa.

Hong Kong bulker owner signs 1,900 teu pair at GWS

Hong Kong-based dry bulk vessel owner East Sea Anhe Limited (also known as EGPN) has made a move to enter the container sector with newbuilding orders for two 'Bangkokmax' container vessels.

The company has turned to CSSC Group's Guangzhou Wenchong Shipyard (GWS) to sign contracts for a pair of the yard's very own 'Swan 1900' design. EGPN finalised the orders on 3 July via CSSC's China Shipbuilding Industry Trading Company.

Wenchong's 'Swan 1900' is a standard Bangkokmax vessel with a length of 172.00 m and a width of 27.50 m (eleven rows). So far, neither a price nor a delivery date has been reported. Typically, GWS or comparable Chinese yards would charge between USD 31 M and USD 33 M for a ship of this class, depending on technical specifications.

The shipyard's orderbook for 'Swan 1900'-type vessels stretches out well into 2029, but fresh orders do not necessarily go to the very end of the queue, so deliveries of EGPN's ships could theoretically start in late 2028 or early 2029.

East Sea Anhe Limited is a private, independent owner of seagoing vessels. EGPN is the corporate brand that resulted from the 2014 merger of Donghai Shipping (Hong Kong) and Anhe Shipping, rather than a straightforward abbreviation of "East Sea Anhe Limited", but the two are used synonymously.

EGPN's two orders are yet another vote of confidence for the ever popular 'standard Bangkokmax' class, which now has more than 200 vessels on order, compared to around 240 units in the water (excluding ultra-wide 'maxi Bangkokmax' vessels of 2,000+ teu).

Recent newbuilding contracts for this class include Erasmus Shipinvest , Briese Group, and Shanghai Jinjiang Shipping.

Goldenport places three 'Bangkokmax' orders in China

Goldenport has reportedly placed firm orders for three 'Bangkokmax' container ships in the 1,800 to 1,900 teu size range.

The Greek non-operating owner is believed to have contracted the vessels from China Merchants Industry Group's Wuhan Qingshan Shipyard (aka Qing Shan Shipyard), with deliveries scheduled for 2027 and 2028.

Wuhan Qingshan Shipyard is an inland yard on the Yangtze River in Wuhan's Qingshan District, with roots dating back to the 1950s and formal corporate establishment under China Changjiang National Shipping Group in 1990. It exited vessel newbuilding in 2018 to focus on ship repairs and steel structures, but the yard is now being revived under China Merchants Group with plans to fully restart shipbuilding this year.

Wuhan's ambitions to re-enter the 'small containership' sector became clear in April, when it bagged ten 1,800 teu newbuilding orders from compatriot owner and operator Zhonggu Logistics.

Later that month, the shipyard's sister company China Merchants Energy Shipping (CMES), another wholly-owned subsidiary of China Merchants (CM) Group, placed newbuilding orders for (among others) four 1,800 teu vessels at Wuhan. These are expected to join Sinolines.

In total, Wuhan Qingshan Shipyard will thus construct at least 17 ships of the 'Bangkokmax' class. Most likely, it will build a third-party 'standard' design, such as a variant of SDARI's popular 'Sealion 1800' type.

Goldenport is a Greek shipowner and manager based in Athens, operating a mixed fleet of dry bulk carriers and container vessels. The group, led by John Dragnis, has a focus on sub-panamax and feeder container tonnage, and has so far relied on secondhand vessels.

The Greek NOO currently controls a fleet of six vessels, including three almost 20-year-old 'non-Bangkokmax' ships of 1,841 teu, one modern 1,930 teu 'Bangkokmax', and two ships of about 1,500 and 2,500 teu. In an almost sold-out secondhand market, the company eventually opted for newbuilding, but stayed with ships in the size range that it currently manages.

Pricewise, the ship type that Goldenport ordered typically goes for around USD 31 M to USD 33 M, depending on specifications. Potentially, the yard may have charged a premium for the fairly early delivery slots.

Minsheng adds two 1,100 teu ships from New Dayang

About one year after placing orders for a pair of 1,100 teu container vessels with SUMEC Group's New Dayang Shipyard, China's BOC Financial Leasing (BOCFL) and Minsheng Group have signed up for two more ships of the same type.

Funded by BOCFL, the two new vessels will be leased by Minsheng and operated by Minsheng Shipping, a small operator with a fleet of four 700 - 1,100 teu container ships, which includes three chartered units and one owned vessel. BOCFL formally placed the two 1,100 teu newbuilding orders on 30 June, thereby converting two options that came attached to the original pair. The (now) four sister vessels from New Dayang are due from September 2027 to mid-2028.

All four vessels will be built at SUMEC Group's New Dayang Shipyard on the Yangtze River. No price has been disclosed, but brokerage sources last year suggested that units one and two of the quartet were priced at around USD 24 M per vessel, with ships three and four likely anchored to that price, possibly with a small inflation adjustment.

Minsheng Shipping currently operates its fleet on a small network of services that connect northern and central China to Japan and Taiwan. The four 1,100 teu newbuildings could be used to replace chartered tonnage with owned vessels of a slightly larger class (+400 teu) and/or for a moderate expansion of Minsheng's route network.

Update: Eitzen picks Zhejiang Dongpeng for 2 x 900 teu electric container ships

Zen, a subsidiary of the Oslo-based Eitzen Group, has chosen China's Zhejiang Dongpeng Shipyard as the builder for its two fully electric 900 teu container ships. The Norwegian group already announced the two orders in mid-June, but its yard choice was only disclosed now.

The contract is for two gearless container ships with more than 100 MWh of battery storage each. Dongpeng Shipyard is scheduled to deliver the first vessel in July 2028, with unit number two due in October the same year. The large battery banks for the two vessels are to be built by Zen itself, at a production plant in Norway.

According to Eitzen, the ships will have a range of 500-600 nm on a single charge and they are designed to operate on a route that connects the German hub of Hamburg to Gothenburg and Oslo. After their delivery voyage from China to Europe, the first vessel is scheduled to enter service in 2029.

The project to develop a green low-carbon shipping corridor between Norway and the continent is being subsidised by the Norwegian Government.

Last year, the country's environmental agency Enova awarded a NOK 200 M (USD 20 M) grant for the construction of the two vessels and Eitzen Group recently secured a similar grant for the construction of another two units. So far, these have not been ordered.

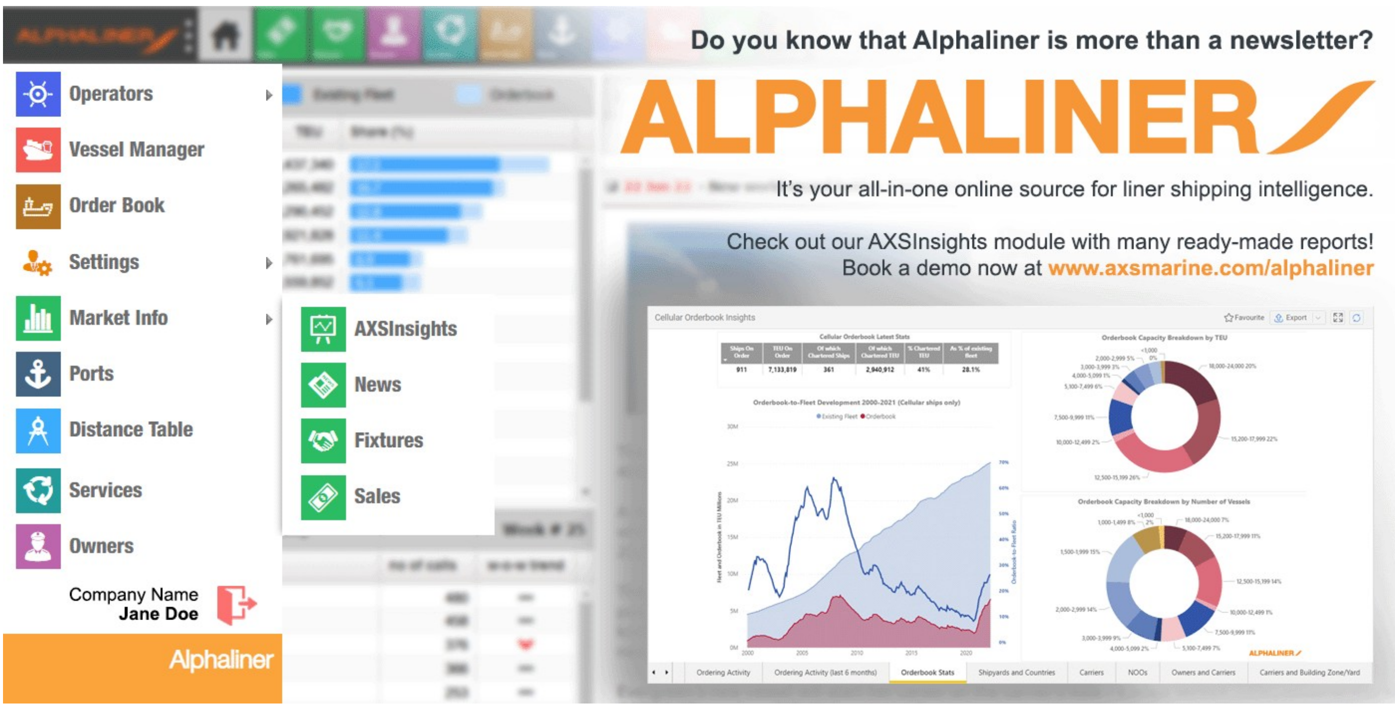
The Norway-continent route has become a test bed for many innovative container ships with green propulsion. North Sea Container Line

(NCL) already operates a pair of methanol-powered 1,300 teu feeders (2025-built) that it charters from MPC.

Late this year or in early 2027, NCL will then receive the ammonia-battery-hybrid-powered YARA EYDE, a 1,400 teu ship, chartered from CMB.TECH. The Belgian owners ordered this vessel in 2024.

The Rotterdam-based short-sea operator Samskip meanwhile in 2023 ordered a pair of hydrogen-powered 730 teu ships (initially reported at ca. 500 teu - from India's Cochin Shipyard.

The first of these, to be named SAMSKIP SNOHETTA, should be delivered in a few weeks and could thus start operations between Norway and the continent before the end of the year. Just like Eitzen's ships, the Samskip pair has also received subsidies from Enova.



First STS cranes land at Nador West Med box port

Three ship-to-shore (STS) cranes have arrived in Morocco for the East Container Terminal at Nador West Med, the first equipment delivery for the greenfield facility ahead of its planned start-up in the first quarter of next year.

The units were shipped fully erected aboard the heavy-lift vessel ZHEN HUA 35.

right: The three new cranes are the first of fifteen to be delivered to West Med Container Terminal

photo: World Project Consortium

Nador's East Container Terminal is operated under the brand name West Med Container Terminal (WMCT), a concession company formed by Marsa Maroc and Terminal Investment Limited (TiL), the terminal-operating arm of MSC.

Following the finalisation of TiL's entry into the concession's capital in 2025, Marsa Maroc holds 50% plus one share and TiL 50% minus one share. The three units are the first of eight STS cranes earmarked for the terminal's first development stage.

At full build-out, the WMCT equipment will comprise 15 STS cranes and 45 electric rubber-tyred gantry (eRTG) cranes, sized to support an annual throughput of 3.40 Mteu. These STS cranes are dimensioned to work the largest 'megamax' ships.

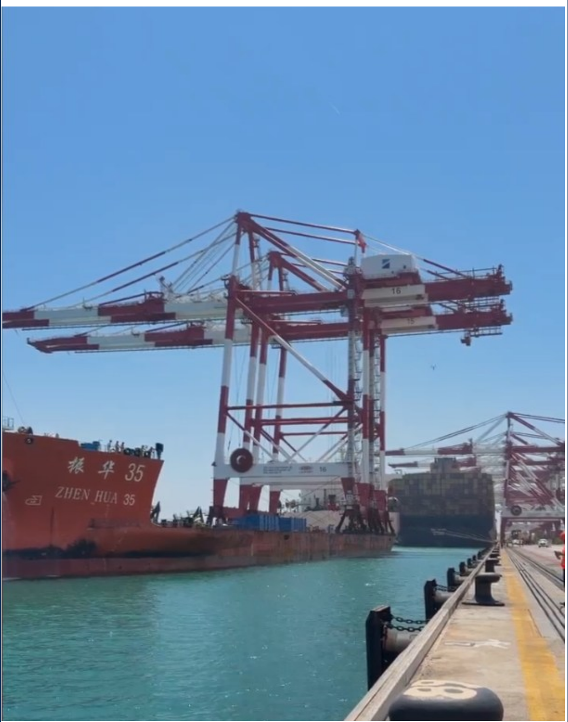
The East Container Terminal will offer a 1,520 m quay, an 18.00 m draught and around 70 hectares of yard, with the first phase scheduled to be commissioned in Q1 2027.

Nador West Med's container capacity is divided between two facilities. Alongside the WMCT-run East terminal, the West Container Terminal is being developed under a separate concession by Marsa Maroc and CMA Terminals, part of a USD 280 M joint venture in which Marsa Maroc holds 51% and CMA Terminals 49%.

Two other heavy load carriers have already set sail from ZPMC's factory in Shanghai and will deliver the five remaining STS cranes in the coming weeks.

Morocco is positioning Nador West Med as the second pillar of its transhipment strategy, seeking to replicate the success of Tanger Med, which has become the Mediterranean's largest container port. In 2025, Tanger Med handled a record volume of 11.10 Mteu, an 8.4% increase year-on-year. With the latest expansion of T4, Tanger Med has now reached the limits of its infrastructure and its footprint cannot easily be expanded.

Hutchison receives two STS at Barcelona Europe South Terminal



above: The ZHEN HUA 35 is seen berthing at Hutchison Ports BEST terminal in Barcelona.

photo: Hutchison Ports

Hutchison last week received two new ship-to-shore gantry cranes at the Spanish Barcelona Europe South Terminal (BEST).

The cranes were transported fully assembled aboard the ZHEN HUA 35 which on her way from Shanghai delivered two other units at the new West Med Container Terminal in Nador Marrocco.

Manufactured by ZPMC, the new STS for BEST features a 68.85 m outreach and and a 56.00 m lifting height above the rail. They are thus designed to handle largest ships of 'megamax' dimensions.

The two units will add to the 13 cranes that are currently servicing the 1,450 m long pier of BEST. Achieving thus a density ratio of one crane per hundred meters of pier length. Last May, the port operator placed an order for three more units to equip the Spanish facility.

Launched in 2012, Hutchison BEST is one of the main container terminals in Barcelona. It is primarily used by MSC, which provides around half of the traffic.

PSA secures largest footprint at Haiphong's deep sea terminal

PSA International has secured its entry into northern Vietnam's port of Haiphong. PSA Vietnam signed an investment cooperation agreement with Lach Huyen International Logistics & Industrial Park - Deepwater Port JSC (LHF), under which PSA takes a stake in Lach Huyen Port Investment JSC (LHP), the entity that will develop and operate berths 9 - 12 at Lach Huyen, Haiphong.

The terminal will consist of four berths for a stated design capacity of 4.50 Mteu across 1,800 m of quay, rated for 'megamax' vessels. Construction of Phase 1 (berths 9 - 10) is set to begin by the end of the year for completion in 2028, with berths 11 - 12 following by 2035.

Approved by Prime Ministerial Decision in December 2024, the underlying project carries a total capital of VND 24,846 Bn (USD 944 M) on a 70-year concession. PSA's equity share in LHP has not yet been disclosed.

Currently, there are four container terminals at Haiphong's deep-sea port of Lach Huyen. Three are fully operational, while one has yet to break ground.

Lach Huyen T1 (berths 1 and 2) is operated as Haiphong International (HICT). It is a joint venture of SNC, Ocean Network Express (technically MOL), Wan Hai Lines and Japan's Itochu Corporation. T1 has 750 m of pier, six STS cranes, and a design capacity of about 1.20 Mteu annually.

Lach Huyen T2 (berths 3 and 4) is a joint venture of Haiphong Port and MSC's port-operating branch TiL. It is marketed as HTIT Port (Haiphong TiL International Terminal). T2 has 750 m of pier, six STS cranes, and a design capacity of about 1.20 Mteu annually.

right: The signing ceremony of the partnership between LHF and PSA took place on the 6 July.

photo: PSA

Lach Huyen T3 (berths 5 and 6) is a cooperation between Vietnam's Hateco Group and APM Terminals, operated as Hateco Haiphong International Container Terminal (HHIT).

T3 has 900 m of pier and seven STS cranes, for a design capacity of 2.20 Mteu.

Lach Huyen T4 (berths 7 and 8) is the latest project based on a cooperation between CMA CGM and Saigon Newport Corporation (SNC).

According to CMA CGM, T4 represents a total investment of USD 600 M. It will offer a design capacity of 1.90 Mteu supported by two berths of 900 m in total as well as 200 m of quay dedicated to barges.

PSA enters as the sole independent global hub operator in the cluster, and has by far the largest single footprint. Its 4.50 Mteu design capacity is roughly double that of the nearest rival, HHIT's 2.20 Mteu.

above: Dunkirk's new container berths will be built on the east side of the extended dock, next to the existing 'Terminal des Flandres'.

photo: ESA

Dunkirk breaks ground on second box terminal

Construction of the second container terminal at the port of Dunkirk (GPMD) has begun, after the port awarded the quay civil-works package to a joint venture led by Spie Batignolles.

The EUR 303 M (USD 346 M) project covers a 1,000 m deep-water quay wall plus a 170 m connection section dredged to 17.50 m and able to handle two ultra-large container ships (ULCS) simultaneously.

Works are scheduled to run to 2029.

The quay is the centrepiece of the CAP 2020 scheme, which cleared its final hurdle when the European Commission approved EUR 127 M in French State aid in December 2024.

GPMD's stated aim is to double the port's container capacity from the 850,000 teu installed at the existing Terminal des Flandres to roughly 2.0 Mteu.

The expansion follows a record 2025: Dunkerque handled 747,000 teu at Terminal des Flandres, roughly 88% of nameplate capacity. That near-saturation is GPMD's core demand argument as the northern range struggles with congestion.

Earlier this year, Dunkirk was reinstated on the OCEAN Alliance Far East - North Europe mainline 'FAL1' operated by CMA CGM.

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