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South Korean STX Bags Order for Nine ULCS

With the South Korean STX group, another shipyard has now officially entered the circle of builders of ultra large container vessels: A yet unnamed owner signed a total of nine container units of 12,400 TEU. The ships will be constructed at STX's Jinhae yard. Although the buyer's name has not been revealed so far, your editors believe the order was placed by the Greek Niki Group. Presently, no vessel particulars are available yet, but dimensions of 367 metres in length and 48.20 metres in width would be in line with most similar-capacity ships ordered over the last few months. Drifting into the area of speculation, we dare say that the ships might eventually end up with Evergreen. The Taiwanese carrier must feel put on the spot by the container shipping businesses' recent grow-or-go development. Evergreen presently does not dispose of any significant ships in its pipeline beyond the present Mitsubishi-built 7,000 TEU S-class vessels. The last of these ships will

come on stream later this year. Contrary to your editors' initial considerations however, several industry sources suggested that the charterer backing the USD 1.4 billion order might be the Mediterranean Shipping Company. Allegedly, the Geneva-based carrier will bareboat charter the Niki vessels for an estimated period of ten to twelve years. A charter deal for an ultra large container vessel is believed to yield daily rates in the region of USD 59,000. The vast majority of container vessels however, is not chartered out on a bareboat contract. South Korean STX shipbuilding plans to deliver all eight ships before the end of 2011.

Wan Hai 601 – First of its Kind

Taiwan's third largest container shipping line, Wan Hai Steamship, has now taken one step up on the vessel size and TEU capacity latter: The company that hitherto only operated ships of 4,250 TEU or less, introduced its first 6,000 TEU ship. Named Wan Hai 601, it was handed over by the China Shipbuilding Corporation of Kaohsiung. Until recently, the new series of ships' box capacity was a bit unclear: Originally announced as 6,250 TEU units, the ships parameters pointed more in the direction of sister vessels of CSBC's 5,527 TEU design. A series of such vessels had been delivered to Hamburg's Peter Döhle in 2005 and 2006. It now looks like the Wan Hai series will actually be an 'optimised' version of the Döhle ships: At 276.30 meters in length and 40.00 metres in width, the ships are now classed as 6,039 TEU units. The Taiwanese shipyard will build four ships of the 601-series for its compatriot shipping line. The Wan Hai 601 will be deployed into the CPT China Transpacific Service. This loop connects the South of China as well as Taiwan with the ports of Long Beach and Oakland in California. Quite likely, the ships will be re-deployed to Wan Hai's and Pacific International's joint Asia-Europe service as soon as PIL disposes of four matching units to compliment the four ships of the 601-series.

MSC Rosaria Delivered

The Mediterranean Shipping Company has now taken delivery of another unit of its Romanian-built 4,860 TEU panamaxs, or

near-panamax to be precise. The new ship, named MSC Rosaria, was recently handed over from Daewoo's Mangalia shipyard at the Black Sea. While earlier units of this type had been chartered, MSC Rosaria is owned by the Swiss shipping company. Nevertheless, a recent industry rumour suggests that MSC might try to sell and lease back a number of ships in order to raise funds for the company's super-sized newbuilds. MSC Rosaria is the fourth unit of its kind. The ship's delivery had been delayed by strike action at the Romanian yard. Until February 2008, MSC will receive four more sister ships of MSC Rosaria. These chartered vessels will be owned by Conti and managed by NSB.

MOL Proficiency

The Imabari group's Mihara-based Koyo Dockyard recently finished another unit of its popular 6,350 TEU container ships. Like most of its sister vessels, the new container carrier will trade for Mitsui who named the ship MOL Proficiency. The Japanese shipping line will deploy the ship to its PSX transpacific service. This loop serves ports in southern China as well as the Californian ports of Oakland and Long Beach. MOL Proficiency will be the line's third P-class ship employed on the Pacific. It replaces one of Mitsui's E-class units, thus adding some 1,350 TEU of container capacity per trip. According to your editors' knowledge, MOL will receive at least two more P-class vessels from Koyo. A third unit in the yard's pipeline will most likely end up with MOL too.

United Arab Reveals Names for Post-Panamaxes

After quite some while without news from shipping companies in the Arab Gulf region, the Kuwait-based United Arab Shipping Company again grabs a headline: The company recently revealed the names for their new container vessels. Compared to most competitors, UASC's recent growth has been very moderate. The line presently operates one of the smallest-capacity Asia-Europe services in the market. The line employs a series of identical 3,802 TEU ships. It was recently strengthened by the introduction of a chartered 4,500 TEU panamax carrier. UASC's fleet expansion scheme is set to start

in January of 2008 with the delivery of the first unit of a series of eight Hyundai-build 6,500 TEU ships. The first vessel will carry the name Al Safat. It is named after one of Kuwait City's districts. The second ship, scheduled for delivery in February will come on stream as Hatta. It will be followed by Al Bahia in April. This vessel carries the name of a town in Kuwait. May and June 2008 will see the delivery of Mayssan and Al Manamah. The latter unit carries the name of Bahrain's capitol. The remaining three vessels are to be delivered as Jizan, Al Hilal and Al Rawdah. The completion of the octet will eventually almost double the TEU capacity on UASC's main service.

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CSCL Signs Jumbos at Samsung

It the last few months, orders for jumbo container ships have literally been pouring in: It seems that, with a few exceptions like Hapag-Lloyd who announced to plan to stick with their proven ship type, almost every major carrier tried to get hands on a set of 12,500 TEU vessels. It had almost developed into your editors' hobby to try and find out which company would have its vessels build at which yard, and which shipping line would secure a charter deal. One on the carriers that will surely try to operate a set of ultra jumbos is CSCL. In our most recent map exercises however, China Shipping Line always missed out. Until recently, most analysts believed Seaspac would order ships for CSCL, but the Canadian company now seems to have reached an agreement with Coscon. CSCL was thus put on the spot to draw level with its Chinese rival. Very recently, your editors came across some evidence that a large order for container ships will be placed at Samsung very soon. Although no details had leaked at that point in time, an ULCS-order from

Shanghai would have been a perfect explanation: The single IMO-number that had been drawn for the hull is a typical pointer for a pending vessel order. It has become something of a standard procedure for yards to draw one number at Lloyd's when a letter of intend is signed. As soon as the deal is secured, the remaining ships' numbers are allocated. In this case, your editors' speculation turned out to be correct: China Shipping is now believed to have ordered a series of eight 13,296 TEU leviathans from Samsung. The first container jumbo is slated for delivery in June 2011 (December 2011 according to other sources). The last unit will be handed over in May 2012.

Norddeutsche Vermögen Inks Fourteen Ships

Such is today's ULCS order craze, that 'smaller' vessels of 'only' 8,400 TEU easily get overlooked: It's the jumbos that are grabbing everyone's attention. Nevertheless, the present order boom also includes a number of large ships slightly below the behemoths' league. Only last week, Hamburg-based Norddeutsche Vermögen splashed out on an eight ship order for one of its subsidiaries, the shipping company Norddeutsche Reederei H. Schuldt. The company converted a letter of intend into a firm order for no less than eight vessels: Four panamax-sized 4,600 TEU bottoms and four vessels of 8,402 TEU. All eight ships will be build at Daewoo. Furthermore, the ship financier not only converted its letters of intend, but also added new ships to the deals: Two additional units of the panamax vessel and another quartet of the 8,402 TEU type. Amazingly, all 14 ships are slated for delivery in 2010, a year that now looks set to mark an all time high in container ship deliveries. According to your editors' sources, the post panamax ships will be build to Daewoo's standard design – a type already employed by Hapag Lloyd, MSC and Maersk Line. Norddeutsche Vermögen's vessel pipeline presently includes twelve 3,554 TEU ships from Chengxi Shipyard, five 4,294 TEU ships from Hyundai Mipo, as well as six 4,600 TEU units and ten 8,402 TEU ships from Daewoo HI.

This Newsletter is edited and compiled by Jan Svendsen and Jan Tiedemann. This pdf-file is available for download at "www.jantiedemann.de" and "www.containership-info.net.tc". Feel free to contact the editors by e-mail at jantiedemann@hotmail.com and jan.svendsen@gmx.net. We greatly appreciate your feedback and your input. More contact details can be obtained from the above websites. Please note the disclaimers displayed on the download pages. All information given in this newsletter is believed correct, but not guaranteed.

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