

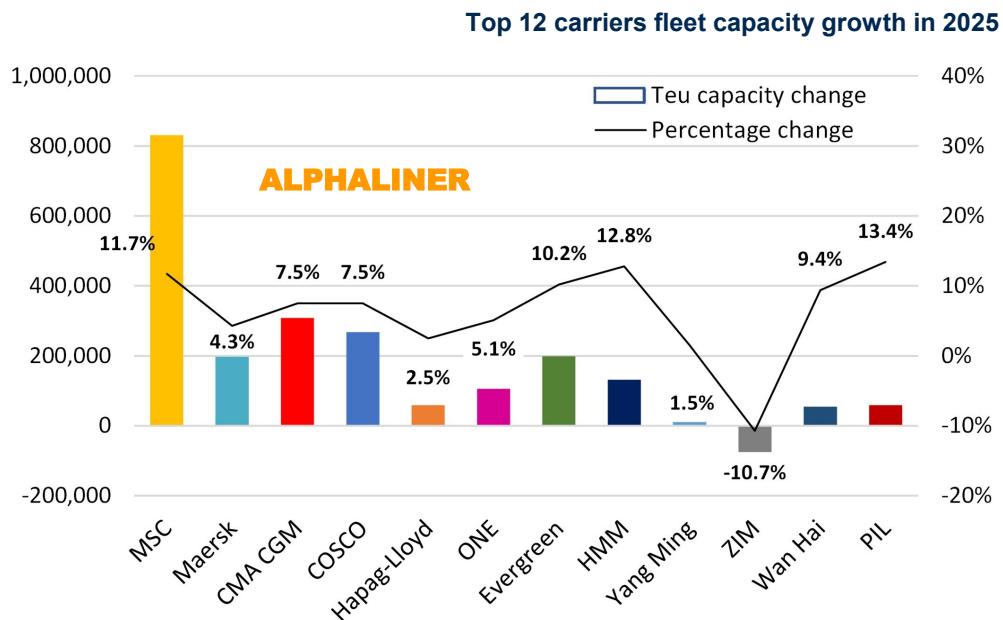


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## Chart of the week

- MSC has strengthened its position as the world largest container carrier with an above average market fleet growth of 11.7%.**
- Fleet growth at Maersk, Hapag-Lloyd and ONE was below average.**
- ZIM was the only major carrier reducing capacity in 2025 and lost its #9 size ranking to Yang Ming.**



## MSC has once again widened the gap in 2025

The combined capacity of the twelve carriers which individually control more than 1% of the global liner fleet has increased by 7.3% over the past twelve months. These operators collectively added 2.14 Mteu to their fleets in 2025.

MSC added 831,400 teu slots, representing no less than 39% of the top 12 capacity fleet growth. With this 2025 capacity increase of 11.7%, the Geneva-based carrier has widened the gap with the #2 line Maersk to 2.5 Mteu, up from 1.9 Mteu one year ago.

The Aponte family controlled group was already the strongest growing carrier in 2024 (+10.3%), 2023 (+22.0%), 2022 (+7.5%) and 2021 (+10.7%).

Its fleet expansion in 2025 was mainly driven by adding newbuild tonnage. MSC added 54 newbuildings to its fleet, representing 695,185 extra teu slots (see sidebar on page 2). The balance of its overall fleet growth of 831,400 teu was mainly due to its continuous buying spree on the second hand market.

Other carriers showing above average market growth in 2025 were Evergreen (+10.2%), HMM (+12.8%), Wan Hai (+9.4%) and PIL (+13.4%). ZIM was the only top 10 carrier to reduce its capacity (-10.7%) after several years of rapid expansion due to the addition of newbuildings to its fleet.

The capacity reduction of the Israeli carrier resulted in a drop in its ranking to the tenth spot, while Yang Ming regained its 9th position with a modest fleet growth of 1.5%. Of note, ZIM and Yang Ming were the only top 12 carriers which did not add any newbuild vessels to their fleet in 2025.

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ESL upgrades Transpacific 'SCX' service to weekly  
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Maersk and ZIM add Port Elizabeth to Asia - ECSA loop  
COSCO revises China - North Australia - PNG 'CAP' service  
UAFL slots on ESL / Evergreen Line 'CSX / CX8' service  
COSCO revises Japan - China - Vietnam 'JCV' loop  
Linea Messina adds fortnightly West Med - Algeria service  
CMA CGM adjusts Med - West Africa network  
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ONE organizes own Panama - Honduras service  
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Three more ship-to-shore cranes for Laem Chabang Terminal D

## TITLE STORY

**Newbuildings added per carrier in 2025 ('000 teu and no. of ships)****ALPHALINER****Little new 'megamax' tonnage in 2025**

The top 12 carriers last year collectively added 170 newbuild container ships to their fleets.

MSC received 54 newbuildings, half of which (27) were 'neo-panamax' vessels (NPX). The carrier also deployed fifteen new 11,400 teu ships and twelve units in the 7,800 – 8,500 teu range.

Fleet growth in 2025 was mainly driven by the delivery of 'neo-panamax' tonnage (NPX). CMA CGM added nine ships of this size. Other receivers of NPX-ships included COSCO Group (12), ONE (11) and Evergreen (10).

Only eight 'megamax' newbuildings came into service in 2025. Hapag-Lloyd received four LNG-powered 23,664 teu ships, CMA CGM has welcomed three LNG-powered 23,872 teu vessels, and Evergreen received the conventionally powered 24,004 teu EVER ALLY.

Future changes in the rankings are expected with #3 CMA CGM (4.13 Mteu) closing the gap with #2 Maersk (4.61 Mteu). The French carrier expanded its fleet more or less in line with the market average (+7.5%), while growth at its Danish competitor was limited to 4.3%. However, based on current carrier orderbooks, this swap is not expected to take place in 2026.

Newbuilding programmes give a good indication of expected fleet growth, but some operators will combine the delivery of new tonnage with the sale of older ships or the re-delivery of chartered tonnage.

In 2025, this was the case for Hapag-Lloyd. The German carrier welcomed eight new vessels into its fleet for an additional 102,400 teu, but net fleet growth stood at a more modest 58,650 teu (+2.5%).

Evergreen last year received 21 newbuildings (207,500 teu), which explains its strong 10.2% fleet growth. Net fleet growth for the Taiwanese carrier over the past year was 198,640 teu.

**Capacity changes of the twelve largest carriers: Jan 2026 vs Jan 2025**

Rank	Carrier	Capacity 1/1/2026	Capacity 1/1/2025	Gain/loss	% change	2025
1	MSC	7,135,611	6,304,240	831,371	11.7%	(1)
2	Maersk	4,612,078	4,414,724	197,354	4.3%	(2)
3	CMA CGM	4,137,831	3,829,724	308,107	7.5%	(3)
4	COSCO	3,586,489	3,318,428	268,061	7.5%	(4)
5	Hapag-Lloyd	2,389,597	2,330,943	58,654	2.5%	(5)
6	ONE	2,068,686	1,962,800	105,886	5.1%	(6)
7	Evergreen	1,957,729	1,759,089	198,640	10.2%	(7)
8	HMM	1,027,486	896,089	131,397	12.8%	(8)
9	Yang Ming	716,007	705,505	10,502	1.5%	(10)
10	ZIM	705,465	781,072	-75,607	-10.7%	(9)
11	Wan Hai	582,420	527,517	54,903	9.4%	(11)
12	PIL	442,201	383,016	59,185	13.4%	(12)

\* carriers with more than 1% of market share, data as per 1 January

Percentagewise, HMM was the fastest growing top 10 carrier in 2025 with a 12.8% capacity increase. The Korean carrier added eight new 7,700 – 9,000 teu vessels (totalling 67,600 slots). Among the enlarged top 12 group, PIL recorded the largest growth of 13.4%.

Looking at the annual overview of winners and losers however one should perhaps not focus too much on percentages but instead on the actual number of teu slots.

In just one year, MSC has increased its fleet by more slots than the total size of Yang Ming and ZIM. Furthermore, with an orderbook of 114 ships representing over 2.0 Mteu - the largest order pipeline of any carrier, MSC's position as market leader is secured for the longer term.



# MAERSK

*“Whilst this is a significant step forward, it does not mean that we are at a point where we are considering a wider East-West network change back to the trans-Suez corridor. Assuming that security thresholds continue to be met, we are considering continuing our stepwise approach towards gradually resuming navigation along the East-West corridor via the Suez Canal and the Red Sea. The first step is this initial sailing, followed by a limited number of additional trans-Suez sailings. However, there are no planned sailings currently.”*

**Maersk statement on first trans-Suez sailing on December 22, where disruption surcharges were waived for the first time in two years**

## Maersk waives Red Sea ‘disruption’ fee on key route

World number two carrier Maersk is reported to be waiving its ‘transit disruption surcharge’ on vessels traversing the Red Sea on its India-US East Coast (USEC) service, two years after introducing the emergency measure.

The move appears to mark a shift in how the Danish carrier is pricing routes involving the Suez Canal and Red Sea passage which has been disrupted for the past two years.

It also coincides with Maersk’s measured return to the Red Sea as signalled by a December sailing through the passageway for a US-bound ship on its Middle East-East Coast of North America (MECL) service. Maersk says it will take a "stepwise approach" to Red Sea passage dependent on security in the area.

Maersk first introduced the transit disruption surcharge (TDS) in January 2024, which was set at USD 200 per teu, rising to USD 450 per feu for larger shipments.

It was reported recently that the surcharge was waived for exporters on the 7,250 teu MAERSK SEBAROK, which departed India in the second week of December and, Maersk confirmed, sailed through the Bab al-Mandeb Strait on 18-19 December bound for the US.

The carrier remains cautious over the passage, however, according to comments made on December 22 - see left.

## MSC/City of Hamburg move to take full control of HHLA

The Port of Hamburg Beteiligungsgesellschaft SE, the joint venture vehicle of MSC and the Free and Hanseatic City of Hamburg, confirmed on Monday it had applied to buy out the remaining minority shareholders in Hamburger Hafen und Logistik AG (HHLA), one of Hamburg’s two main container terminal operators, paving the way to take complete control of the company.

In a process permitted under German corporate law known as a 'squeeze out', the two parties will force the remaining shareholders to sell their stock in return for an appropriate cash compensation.

The MSC Group and the Free and Hanseatic City of Hamburg currently hold more than 95% of HHLA’s shares. Going forward, the move would remove the need for future minority shareholder approval at HHLA. The two partners plan to de-list HHLA after the squeeze-out.

The amount of the cash compensation will be determined by Port of Hamburg Beteiligungsgesellschaft SE on the basis of a company valuation, and the amount will be reviewed by a court-appointed auditor. The squeeze-out will become effective upon approval by the general meeting and entry in the commercial register. HHLA Group currently operates container terminals at Hamburg, Tallinn-Muuga, Trieste and Odesa, as well as warehousing, hinterland logistics on road and rail, and other related services.

On 4 September, the Hamburg State Parliament passed the second of two required votes that allowed the government to ratify a contract under which the city and MSC became long-term partners in HHLA. As part of the deal, MSC commits to bring additional container volumes to Hamburg, invest in terminal upgrades, and create additional office jobs in an expanded German headquarters at Hamburg.

## IDLE FLEET

IDLE	83	IN YARD	131
	212,327		696,308
	0.6%		2.1%
TOTAL INACTIVE	214	ships	
	908,635	teu	
	2.7%	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).

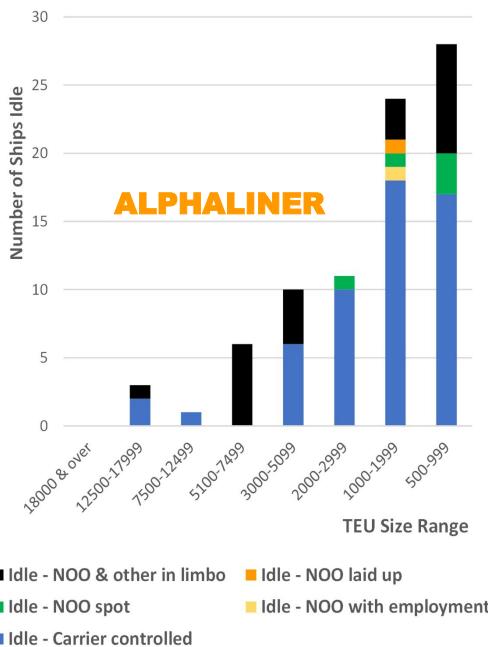
> "inactive" : the sum of 'commercially idle' + 'in yard'

## Idle fleet breakdown &gt; 500 TEU as at 29 December 2025

TEU Range	Units Idle	Trend	Idle**		Units
			Carrier	NOO	
			Units	Units	
< 1 Kteu	28	▲	17	11	
1-2 Kteu	24	▲	18	6	
2-3 Kteu	11	▲	10	1	
3-5.1 Kteu	10	▲	6	4	
5.1-7.5 Kteu	6	▲	0	6	
7.5-12.5 Kteu	1	↔	1	0	
12.5-18 Kteu	3	▲	2	1	
18+ Kteu	0	↔	0	0	
Total units	83	▲	54	29	

Total TEU	212,327		123,984	88,343
% of Idle TEU			58%	42%
Idle TEU as % of total fleet				0.6%

## Idle ship distributions as at 29 December 2025

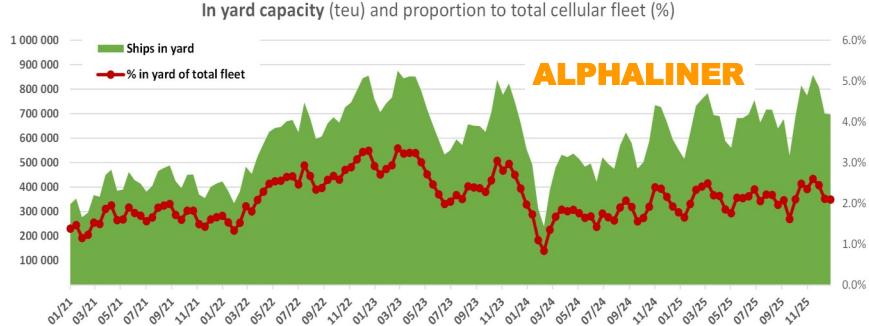
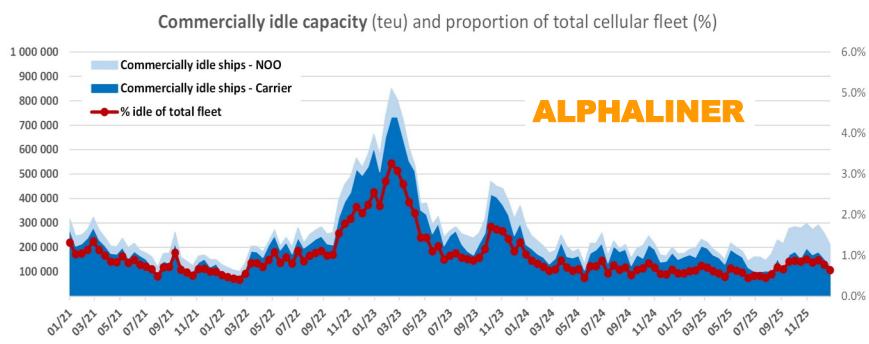


## Last year ends with vessel idling firmly below 1%

The year 2025 ended with the commercially idle tonnage firmly below 1% of the total cellular fleet.

As of 29 December 2025, Alphaliner counted 83 ships with an aggregate slot capacity of 212,327 teu as commercially idle. This accounts for just 0.6% of the global container ship fleet, which is slowly but surely approaching 37 Mteu. December idling thus aligns with the 0.7% average that Alphaliner recorded for the past year.

At the current level, commercial vessel idling remains a non-factor in the container shipping sector, but continued delivery of new ships, combined with the traditionally weak first quarter could see vessel inactivity inch upwards in the coming months.

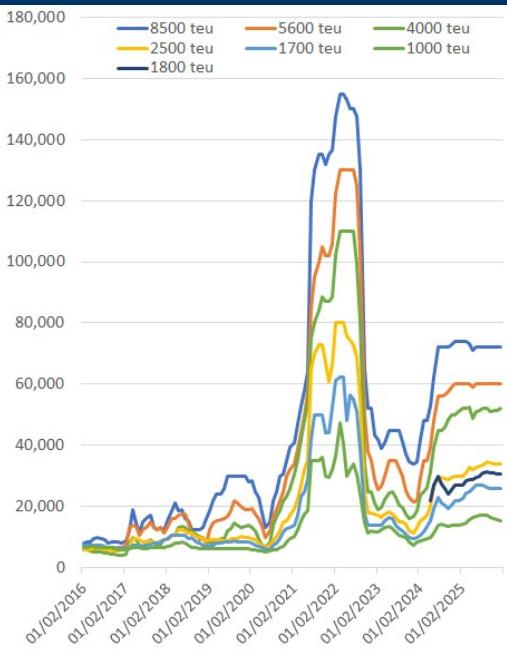


Some 1.50 Mteu of new vessel capacity is scheduled for delivery in 2026. This is quite substantial historically, but fairly low compared to well over 2.00 Mteu in 2025 and a projected tonnage influx of about 3.00 Mteu in 2027.

A major factor that could impact ship inactivity would be a large-scale return of liner services to the Suez Canal and Red Sea. While most carriers continue with their 'wait and see' approach, a revival of the route would release a significant portion of tonnage currently tied-up.

The impact would not be instantaneous, since carriers would need time to adjust their networks back to 'normal'. Resulting disruptions and port congestion would likely even inflate tonnage demand during this transition period. Additionally geopolitical instability continues to loom over global trade, bringing uncertainty.

## Alphaliner Charter Rates 2015-2026



## Still a lot of uncertainties expected in 2026

Despite an unprecedented level of disruptions and uncertainties, the container charter market was very resilient in 2025, and posted its best year outside of the post-Covid cargo boom years for non-operating owners (NOOs).

But what has 2026 in store? Well, the market is starting off on the same strong note but will continue to face a high number of uncertainties, some of which could compromise its bullish course. The biggest threat is the expected large-scale return of container shipping lines through the Suez Canal & Red Sea route, assuming safety in the region sticks.

While the initial disruptions, such as port congestion and service realignments have the potential to boost demand for tonnage, the longer-term implications look gloomier for the market, with shorter sailing distances making a substantial number of vessels redundant.

In the US, policy uncertainties will continue, with ongoing, and possibly changing, tariffs on imported goods into the US while the USTR section 301 port fees topic is not a closed matter and will for sure give rise to further showdowns nearer the term of its 'pause' period in November.

The geopolitical instability will continue, with a record number of open -or underlining- conflicts across the globe that could have negative implications for container shipping.

The ongoing war between Russia and Ukraine, the rising tensions between China and Taiwan, the greater interventionism of the US in Latin America and the persistent instability in the Middle East have all the potential of severely disrupting shipping markets, in case they were getting out of control.

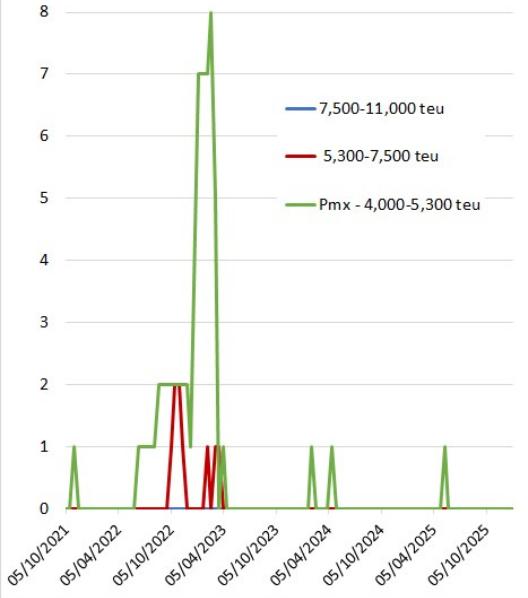
On the more upbeat side, cargo volumes could again positively surprise market stakeholders, and continue to grow strongly like in 2025 and 2024, especially on trade routes to Africa, the Indian Sub Continent, Intra Asia, and to a lesser extend Latin America where exchanges have been very dynamic.

That would help address potential overcapacity issues, while underpinning freight rates which, despite staying on a descending trend most of 2025, picked up strongly in the last three weeks of the year.

The influx of newbuildings will meanwhile be moderate with 'only' 1.5 M teu of new ships expected to hit the trade in 2026, versus 2.2 M teu in 2025. For NOOs the continued tight supply of charter market tonnage expected throughout 2026 for most sizes of vessels will also be of great help to cushion any possible market downturn, before

## CHARTER MARKET

**available N00 ships  
4,000+ teu**



more serious difficulties start in 2027 and 2028 for the container shipping industry, when respectively 3 M teu and 4.4 M teu of newbuilding capacities hit the water. That, for sure, will be a reality check for the market.

#### Continued strong demand for VLCS (7,500-13,000 teu) tonnage

Demand for very large container ships of 7,500-13,000 teu continues unabated with carriers still willing to fix tonnage on a very forward basis or provide charter covers for newbuilding orders.

Illustrating this, ZIM is believed to have extended the 9,115 teu sisters ZIM NORFOLK and ZIM XIAMEN for a period of 60 months at USD 47,000 per day, counting only from Q3 2027.

On the newbuilding front Capital of Greece is rumoured to be the backer of an order for four ships of 8,800 teu from Hyundai Samho, for delivery in 2028.

This tonnage has most likely already secured a charter employment, the details of which have yet to surface.

#### Appetite of carriers for LCS units (5,300-7,499 teu) remains high

Despite a very low fixing activity, essentially due to a continued shortage of prompt ships, demand for LCS tonnage is showing no sign of fading.

Illustrating this, non-operating owner XT Shipping has reportedly ordered four vessels of 6,000 teu from China's Hengli shipyard for delivery in 2028.

These vessels are said to have already secured a charter employment, but no details have so far emerged.

#### Classic panamax (4,000-5,299 teu) bonanza continues

Classic panamaxes continue to be one of charterers' favourite classes of ships and demand has not faded in the last weeks of 2025, with several units of 4,250 teu reported extended for periods of 36 months at rates of low-mid 30,000 per day and a sublet fixed for 6 months at an undisclosed rate.

Considering the low availability of ships in the coming months, prospects look bright for NOOs, assuming demand maintains its current momentum.

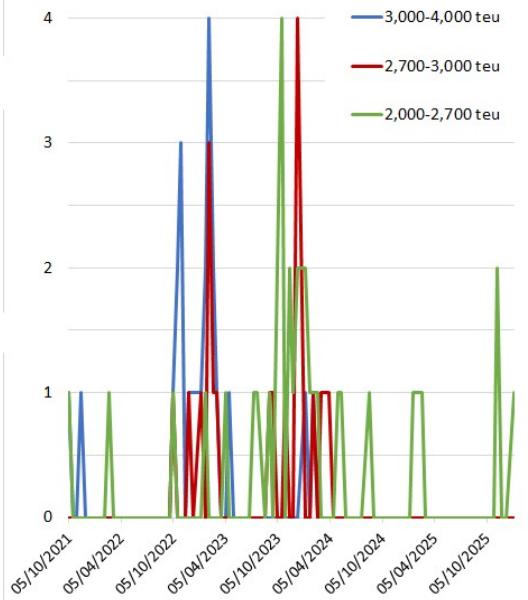
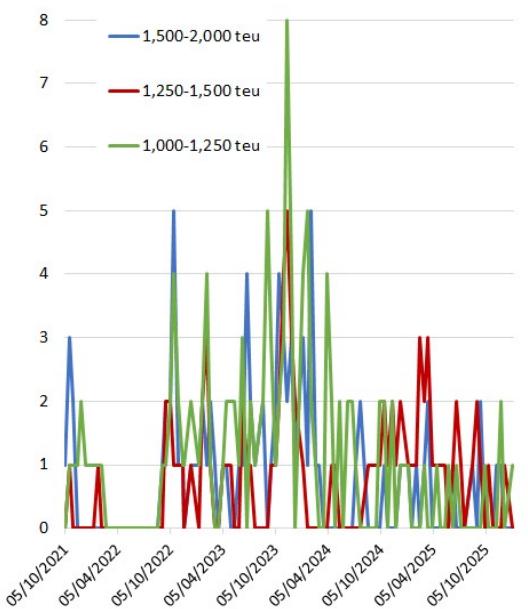
#### Popularity of 3,000-3,900 teu units keeps rising

Vessels of 3,000-3,900 teu became again very popular in 2025, with more than 60 newbuilding orders for these sizes while existing tonnage continued to be fixed at robust terms.

#### Spot ship records

Size (teu)	11 Nov	25 Nov	09 Dec	06 Jan
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	2	0	0	1
1,500-1,999	1	1	0	0
1,250-1,499	0	0	1	0
1,000-1,249	0	2	0	1
800-999	0	0	0	0
500-799	2	1	1	3

## CHARTER MARKET

available N00 ships  
2,000 - 4,000 teuavailable N00 ships  
1,000 - 2,000 teu

Illustrating this, the 3,700 teu VIOLET SHANGHAI ('Shanghai 3500') was fixed by Maersk in Asia for a period of 24 months at USD 29,900 per day.

As far as new ships are concerned, Minerva of Greece was linked to two more ships of 3,100 teu to be built in China and MPC Container Ships ordered six vessels of 3,700 teu also in China for delivery in 2028, which are expected to join a 10 year charter with Hapag-Lloyd.

**2,700-2,900 teu sizes continue to impress**

Vessels of 2,700-2,900 teu remain highly popular on many regional routes, with both standard units and modern 'Chittagongmax' vessels benefitting from the bonanza.

Illustrating this, a classic 'Mipo 2800' of 2,824 teu, the STANLEY A, was fixed by Hapag-Lloyd in the Atlantic for a two-year charter at USD 29,000 per day.

Meanwhile, Maersk extended the employment of the 2,713 teu modern 'Chittagongmax' sisters CAPE SERRAT and CAPE SOREL ('SDARI Sealion 2700') for a three-year charter at USD 30,500 per day.

**Stable conditions for vessels of 2,000-2,699 teu**

Container vessels of 2,000-2,699 teu continue to enjoy a strong market environment, with employments of two years still frequently agreed and rates remaining at stable but healthy levels.

Illustrating this, a vintage, 2,226 teu 'CSBC 2200' type unit, the LADY OF LUCK, was extended in Asia by Samudera for a duration of 22-26 months at USD 24,000 per day.

Meanwhile the slightly bigger, younger and higher spec GSL MAREN of 2,554 teu, was extended by OOCL for a similar two-year charter at USD 29,000 per day.

**1,500-1,900 teu sizes continue to do well**

Demand for vessels of 1,500-1,900 teu was strong throughout 2025 and is most likely to continue likewise in the foreseeable future, given the vitality of regional trades. Despite a lower activity in the past weeks, mainly attributable to the Christmas and New Year festivities, the fundamentals point to continued healthy rates and longer periods for the best vessels.

Among the last fixtures recorded, CMA CGM extended the 1,704 teu 'Bangkomax' SANTA LOUKIA ('Wenchong 1700 MK II') for 12 months at USD 30,000 per day.

Meanwhile ZIM fixed the 1,809 eu GREEN EARTH (Hyundai 1800 Bkkmax) for 24 months at USD 25,000.

## CHARTER MARKET

**1,250-1,499 teu segment goes mute due to shortage of ships**

The 1,250-1,499 teu segment was very quiet in the last couple of weeks of 2025, with Alphaliner not recording a single fresh fixture. This is mainly due to a shortage of ships, especially when it comes to high-reefer, geared or ice-class units.

Ratewise, geared vessels of the 'Weihai 1300' type (1,340 teu) have so far been otherwise fixed West of Suez in the region of USD 20,000 per day, for periods of 12 months.

East of Suez, a number of more basic and gearless Chinese designs have secured similar employments at much lower rates of USD 15,000 per day.

**1,000-1,249 teu sizes maintain steady course**

The 1,000-1,249 teu sizes are globally maintaining a steady course even though charter rates for standard units of 1,100 teu such as 'CV 1100' have in some cases shown a slight weakness in the past weeks.

By contrast, more modern and energy-efficient units continue to fetch stronger rates. Among the last fixtures of interest, the 1,118 teu TEN MARS (ex PACIFIC CARRIER - 'CV 1100') was fixed in the Med by COSCO SHIPPING Lines for a period of 12 months at USD 15,000 per day.

**Slow activity in sub-1,000 teu sizes, but rates stay strong**

The sub-1,000 teu sizes had a fairly quiet end to 2025, with only a handful of fixtures reported.

Among them, the 704 teu SUNWIN was extended in Asia by CK line for a period of 8 months, at USD 10,300 per day. This segment is adequately supplied, especially West of Suez where most of the demand usually comes from.

**Representative Fixtures**

Vessel	Teu	Reefer	Gear	Design	Year	Charterer	Charter	Duration	Rate	Area
ZIM NORFOLK	9,115	2,300	N	Hanjin 9000 W	2015	ZIM	ext	60 mos	USD 47,000*	Asia
CONSTANTINOS P II	4,250	698	N	YZJ 4250	2011	Maersk	ext	36 mos	USD 33,000	Asia
EXPRESS ARGENTINA	3,398	300	N	Hanjin 3400	2010	Hapag-Lloyd	new	36 mos	USD 25,000	Atlantic
CAPE SOREL (2)	2,713	700	N	SDARI Sealion 2700	2024	Maersk	ext	36 mos	USD 30,500	Americas
GSL MAREN	2,554	536	Y	YZJ 2500	2014	OOCL	ext	24 mos	USD 29,000	Asia
LADY OF LUCK	2,226	300	Y	CSBC 2200	1998	Samudera	ext	22-26 mos	USD 24,000	Asia
ERASMUS PASSION (1)	1,930	230	N	Wenchong Swan 1900	2022	Maersk	new	20-22 mos	USD 22,750	Asia
SANTA LOUKIA(1)	1,704	362	Y	Wenchong 1700 Mk II	2015	CMA CGM	ext	12 mos	USD 30,000	Asia
SC MEDFORD	1,200	150	N	Peene 1100 L	2004	Diamond Line	ext	20-22 mos	USD 16,500	Atlantic
SONATA	1,118	220	Y	CV 1100	2006	Maersk	new	12 mos	USD 15,250	Atlantic
SUNWIN	704	118	N	Zhejiang 650	2007	CK Line	ext	8 mos	USD 10,300	Asia

(1) - Bangkokmax - (2) Chittagongmax - \*2027 delivery

Selected fixtures only - Full list available through online subscription - Contact us at [commercial@axsmarine.com](mailto:commercial@axsmarine.com) for details

## SALE AND PURCHASE

The sale and purchase market is starting off 2026 on the same bullish note as 2025, with similar dynamics including a continued strong demand across the board, a limited supply of charter-free ships and firm (-ing) prices.

Over the last few weeks MSC has again impressed by its seemingly endless appetite for second-hand tonnage.

The Geneva-based carrier has bought at least eight vessels in December and possibly more, Alphaliner

being aware of additional deals that have yet to be fully confirmed.

Chinese buyers are also still present although no new transactions appear to have been concluded as this report was being written.

On the demolition front, less than 8,000 teu of cellular tonnage was sold to recyclers in 2025, the lowest figure in twenty years. Until overcapacity returns, the scrapping market is expected to remain extremely quiet.

### MSC buys eight more second-hand container vessels

**MSC continues its impressive ship buying campaign and had a very busy December, snapping up at least eight additional second-hand container vessels, of which five 'classic panamaxes'.**

The ships purchased include a 14,700 teu newbuilding resale from Chinese owner BAL, four vessels from Sinokor, the 5,028 teu ANTWERP BRIDGE ('Hyundai 5000'), the 4,738 teu sisters BEIJING BRIDGE and GRACE BRIDGE ('KL 4800') and the 2,754 teu PORT KLANG VOYAGER ('Imabari 2700').

In addition, MSC bought a 4,256 teu vessel from XT Shipping, the LISA ('YZJ 4250'), a similar-sized vessel from TS Lines, the 4,253 teu TS NINGBO (CS 4250) and a smaller vessel from MPC Container Ships, the 2,824 teu AS CLEMENTINA ('Mipo 2800').

The 14,700 teu resale from BAL Container Line was reportedly purchased for USD 170 M. The ship, currently under construction at China's Jiangnan Shipyard and due for delivery in Q4 2026 is the third BAL resale to MSC, adding to two previous acquisitions by the Geneva-based carrier in July 2024.

A fourth unit in the series also currently under construction for BAL could well end up with MSC too, but this has so far not been confirmed.

The 5,028 teu ANTWERP BRIDGE is a 'maxi classic panamax' built by Hyundai HI in 2005, with a deadweight of 66,500 tons, a length of 294.00m and a beam of 32.20 m. The ship can carry 500 reefer containers and was originally built for German NOO Reederei H. Peterson as the WESTERBROOK.

The BEIJING BRIDGE and GRACE BRIDGE, also of 'maxi classic panamax' type, were both built by Hyundai HI in 2005 as K Line's VANCOUVER BRIDGE and VINCENT THOMAS BRIDGE.



above: MSC already acquired two 'Jiangnan KUN 14000' type from BAL by means of a resale deal.

The two sisters were delivered last year as the MSC TANZANIA and the MSC ANGOLA.

photo: CSSC Jiangnan

right: Sinokor's classic 'panamax' vessel GRACE BRIDGE captured in the Malacca Strait in 2023.

photo: I. Meshkov

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## SALE AND PURCHASE



above: Our photo shows today's TS NINGBO in 2011 under her original name KOTA LAHIR. At the time, she operated for Pacific International Lines.

photo: R. Tiedemann

right: This photo from 2022 shows today's AS CLEMENTINA arriving at the Dutch main port of Rotterdam under her former name DAHLIA.

At the time, the 'Mipo 2800' type vessel operated for CMA CGM.

photo: P. Jessen



above: The 3,534 teu container vessel RIO KOBE arrives at Laem Chabang in 2025.

photo: G. Vinnes

They feature a deadweight of 65,000 tons, a length of 294.00 m, a beam of 32.20 m and can carry 400 reefer containers.

The 2,754 PORT KLANG VOYAGER is a smaller vessel built by Japan's Imabari group in 2003, originally as OOCL's OOCL SYDNEY. The ship has a deadweight of 43,000 tons, a length of 234.60 m and a beam of 32.20 m. Of gearless design, she is fitted with 300 reefer plugs. The vessel is expected to be renamed MSC VOYAGER III.

The 4,256 teu 'classic panamax' LISA was built in 2009 in China by Yangtze Jiang Shipbuilding, originally as the ELISABETH-S. for German owner Rudolf Schepers. The ship features a deadweight of 50,269 tons, a length of 261.10 m and a beam of 32.20 m. She is fitted with 698 reefer plugs and is equipped with an exhaust gas scrubber.

The 4,253 teu 'classic panamax' TS NINGBO was built by China's Dalian Shipyard in 2006 originally as PIL's KOTA LAHIR. The ship has a deadweight of 50,500 tons and can carry 400 reefer plugs. She is expected to be renamed MSC NINGBO IV.



Finally, the 2,824 teu AS CLEMENTINA was built by Hyundai Mipo in 2006, originally as the CMA CGM DAHLIA for CMA CGM.

She features a deadweight of 39,156 tons, a length of 222.20 m and a beam of 30.00 m. Of gearless design, the ship can carry up to 586 reefer containers. She was purchased by MSC for a reported USD 24 M.

## Greta Shipping purchases RIO KOBE (3,534 teu)

Singapore-based Greta Shipping has purchased the 3,534 teu, Marlow Navigation-controlled RIO KOBE ('Shanghai 3500') for a reported USD 30 M. The vessel is currently on charter to Maersk until early 2028, based on Alphaliner data.

The RIO KOBE was built in 2009 by China's Shanghai Chengxi Shipyard, originally as the PRAIA for German NOO NSC Schiffahrt. The ship has a deadweight of 41,900 tons, a length of 230.90 m and a beam of 32.20 m. Of gearless design, she is fitted with 506 reefer plugs.

Greta Shipping is a newcomer in the container shipping industry. The company, owned by the Xiamen C&D Group, one of China's leading state-owned conglomerates with interests in real estate, supply chain and financial services, started its container shipping services in August 2025.

Greta focuses on the China-Middle East as well as Indian Sub Continent-Middle East trade routes, currently using a fleet of four chartered vessels of 1,028 to 2,444 teu. The RIO KOBE will be the carrier's first owned containership.

## Venezuela escalation has little impact on liner shipping

The United States on 3 January launched a series of airstrikes against targets in Venezuela and captured sitting president Nicolas Maduro. Under what the United States refer to as 'Operation Absolute Resolve', some 150 US military aircraft conducted strikes across Venezuela's coastal regions and around Caracas, the country's capital.

President Maduro and his wife were arrested and transported to the USA, where they had been indicted on several charges, including 'narcoterrorism', meaning actions by drug traffickers aimed at influencing government officials through intimidation and violence. US President Donald Trump had long since blamed Maduro's government for 'flooding' North America with drugs and gang members.

In the short term, both international air traffic (the skies over Venezuela are de facto a no-fly zone at the moment) and seaborne trade will be affected by the recent escalation between Venezuela and the USA.

Alphaliner nevertheless believes that the current situation will have only a very limited effect on global liner shipping, except of course for services to and from Venezuela itself.

Currently, only about one tenth of one percent of the global 36.7 Mteu container fleet is deployed on routes that serve the country's ports. Overall, Venezuela does not play a major role in the global container shipping networks, and Venezuela's container ports are relatively small.

**right:** A fleet of 19 small and mid-sized container ships was deployed on liner services that called Venezuela, when the 3 January strikes took place.

Most of the ships were far away from the country and Alphaliner only recorded five vessels in Venezuelan ports or coastal waters at the time.

All Venezuela loops have 'feeder' characteristics, linking the country to transshipment hubs in Colombia, Jamaica or Panama.

map: Alphaliner



Puerto Cabello, some 200 road kilometers west of Caracas, and La Guaira, which is essentially the port of Caracas, are served by the same six weekly loops.

Most of these services are dedicated Venezuela 'feeders' that connect to a transshipment hub in or along the Caribbean Basin. They are typically operated by tonnage in the 1,000 to 2,500 teu range.

**right:** A fleet of 19 small and mid-sized container ships was deployed on liner services that called Venezuela, when the 3 January strikes took place.

**Two of these were in port at the time of the raids, while three were at sea in Venezuelan territorial waters.**

table: Alphaliner

\* Note that ships' positions were determined by means of AIS tracking, which means that is a small chance that signals were distorted and/or delayed.

Smaller Venezuelan ports with even more limited service include Guanta, Maracaibo and Guarano.

So far, only X-Press Feeders, Caribbean Feeder Service, CMA CGM, Maersk, MSC, Unifeeder, ZIM, and Fjord Havn Feeders provide(d) service to and from Venezuela with ships operated by the carriers. Others, including Seaboard Marine, Hapag-Lloyd, King Ocean Services and Ocean Network Express, had slot allocations on vessels that called in the country's ports.

#### Vessels on services that called at Venezuelan ports as per 3 January

deployment / route	vessel name	teu	operator	in Venezuela on 3 Jan
MITMAR Service	YERUPAJA	877	CFS	yes (in port)
CMX Service	CMA CGM VENTANIA	1,338	CMA CGM	no
CMX Service	CONTSHIP ICE	1,338	CMA CGM	no
CMX Service	LILA HAREN	1,209	CMA CGM	no
extra sailors / off schedule	CMA CGM SPIRIT	3,426	CMA CGM	yes (in port)
Venezola Shuttle	CMA CGM PEMBA	2,564	CMA CGM	no
Venezola Shuttle	CMA CGM WHITE	2,259	CMA CGM	no
La Guaira Feeder	MAERSK CAP CARMEL	2,524	Maersk	no
La Guaira Feeder	AS ANGELINA	2,127	Maersk	yes (at sea)
Venezuela Feeder	MSC SAMIRA III	2,564	MSC	no
Venezuela Feeder	MSC HUSUM III	2,556	MSC	no
Cartagena-Venezuela	SKY LIGHT	1,042	Fjord Havn Feeders	no
Colombia-NEAN-Venezuela	NOAH	1,118	UniFeeder	no
Colombia-NEAN-Venezuela	SC PHILLY	1,118	UniFeeder	yes (at sea)
PVX Service	MIZAR	1,341	X-Press	no
VEL Service	TZINI	1,756	Zim	yes (at sea)
VEL Service	SEAMASTER	1,756	Zim	no
VEL Service	ST. JOHN	1,704	Zim	no
VEL Service	MARTI CLOUD	1,338	Zim	no

Alphaliner's tracking data\* shows, that only five container ships happened to be in Venezuelan ports or territorial waters at the time of the United States' raids: The largest of these was the CMA CGM SPIRIT (3,426 teu, CMA CGM, owned, alongside at Puerto Cabello).

The four others were the AS ANGELINA (2,127 teu, Maersk, chartered, outbound Puerto Cabello), the TZINI (1,756 teu, ZIM, chartered, outbound Puerto Cabello), the SC PHILLY (1,118 teu, UniFeeder, chartered, outbound Maracaibo) and the YERUPAJA (877 teu, CFS, chartered, alongside at Maracaibo).

In total, only 19 ships with a combined capacity of 34,000 teu operated on container services that called Venezuela, and 14 of these happened to be outside of the country's waters on 3 January.

As far as port infrastructure is concerned, the situation is still somewhat unclear. La Guaira was targeted by some of the US air raids, and images shared on social media show explosions and infrastructure damage. As of now, the extent of the damage is still to be determined.

So far, the carriers have not yet advised how Venezuela will be covered in the future, and whether services will pause or skip sailings, or whether Venezuela operations will be halted. Alphaliner will continue to monitor the situation.

## LINER SERVICES

**Emirates Shipping Line: 'Sun Chief Express'**  
Vietnam - South China - US West Coast

**Vessels Deployed**

3 x 2,400 - 2,750 teu

**Port Rotation**

Ho Chi Minh, Shekou, Seattle, Ho Chi Minh

**ESL upgrades Transpacific 'SCX' service to weekly**

Emirates Shipping Line (ESL) will as from June 2026 add three ships to the fleet of its Vietnam - South China - US West Coast 'Sun Chief Express' service ('SCX') to increase its sailing frequency from fortnightly to weekly.

The main user of this liner service is the US-based NVOCC UWL. The 'SCX' loop was launched in mid-2022 during the COVID-19 pandemic at the request of UWL by Swire Shipping as a dedicated Vietnam - Seattle shuttle.

In July 2025, ESL took over the operation of the 'Sun Chief Express'. At that moment, an extra call at Shekou (Shenzhen) was added to the rotation.

This was to go at the expense of Haiphong, but the three 2,400 - 2,750 teu ships currently deployed on this loop have continued to turn in six weeks calling at Haiphong, Ho Chi Minh, Shekou, Seattle, Haiphong.

Forward schedules however show that ESL / UWL will finally drop the Haiphong call later this month to serve Northern Vietnam via a feeder service to Shekou. UWL confirmed this rotation change which is aimed at optimizing cargo flows.

ESL and UWL say that doubling the capacity of the Transpacific loop reflects rising demand across Vietnam and Southeast Asia for exports to the US.

**Follow up: CMA CGM slots on Maersk's USEC - ANZ loop 'Oceania'**

Further details have emerged regarding CMA CGM's plan to take slots on Maersk's US East Coast - Australia - New Zealand - South Pacific 'Oceania' service ('OC1').

In mid-December, Maersk revealed the slot-charter agreement, which allows CMA CGM to participate on the 'Oceania' loop.

While the arrangement was initially subject to regulatory approval, the French carrier has now announced the official launch of this slot arrangement, which it will market as the 'KEA' service.

Maersk's 'Oceania' service turns in eleven weeks with 11 x 3,100 - 3,800 teu vessels calling at Philadelphia, Charleston, Balboa, Tauranga, Sydney, Melbourne, Port Chalmers, Tauranga, Manzanillo (Pan), Cartagena (Col), Philadelphia.

CMA CGM has slightly pushed back the launch dates since Maersk's initial announcement.

**CMA CGM: 'KEA'**  
US East Coast - Oceania

**Vessels Deployed**

Slots on Maersk

**Port Rotation**

Philadelphia, Charleston, Balboa, Tauranga, Sydney, Melbourne, Port Chalmers, Tauranga, Manzanillo (Pan), Cartagena (Col), Philadelphia

The first northbound sailing is now scheduled for 3 February ex-Sydney, and the first southbound sailing is set for 17 March ex-Philadelphia. Both inaugural voyages will utilize the 3,752 teu SPIRIT OF MELBOURNE.

The new 'KEA' will complement CMA CGM's existing Round-the-World (RTW) 'PAD' service, which is offered in cooperation with Marfert and links North Europe, the US East Coast, Australia, New Zealand and the South Pacific.

By combining these two offerings, the Marseille-headquartered carrier will offer twice-weekly sailings between the US East Coast and Oceania.

## **Maersk and ZIM add Coega (Ngqura) to Asia-ECSA loop**

Maersk and ZIM will add an eastbound stop at Coega (aka Ngqura - a satellite terminal in the Port Elizabeth area) to their Asia - ECSA 'ASAS/ASE' service, effective with the call of the 10,600 teu MAERSK SAN VINCENT on 16 February.

The service will thereafter call at Qingdao, Shanghai, Ningbo, Hong Kong, Yantian, Santos, Itapoa, Buenos Aires, Montevideo, Itapoa, Paranagua, Santos, Coega, Singapore, Hong Kong, Qingdao. Fourteen ships of 8,800-12,000 teu (instead of the current thirteen) will ply the revised loop.

Of note, it is unclear if Hapag-Lloyd, which slots on the service branding its involvement 'ASE', will participate in the new Coega / Port Elizabeth call.

## **COSCO rejigs China-North Australia-PNG 'CAP' service**

COSCO SHIPPING Lines will modify its direct loop connecting China with Papua New Guinea and Northern Australia, marketed as 'CAP', starting this week.

Under the revised configuration, the 'CAP' will drop its Shanghai call in favour of Nansha, effectively ending its Central China coverage and focusing on linking South China, Papua New Guinea and Northern Australia. At the same time, the southbound Hong Kong call will also be removed.

Following these adjustments, the revised 'CAP' will then serve Yangpu, Hong Kong, Nansha, Ningbo, Townsville, Brisbane, Lae, Port Moresby, Darwin, Yangpu.

While the loop turns in six weeks, COSCO so far only advertises three ships to maintain the rotation: the 1,841 teu ESL WINNER, the 1,781 teu CELANDINE and the 1,700 teu X-PRESS DHAULGIRI.

**Maersk: 'ASAS', ZIM: 'ASE'**  
**Asia - ECSA**

### **Vessels Deployed**

14 x 8,800 - 12,000 teu

### **Port Rotation**

Qingdao, Shanghai, Ningbo, Hong Kong, Yantian, Santos, Itapoa, Buenos Aires, Montevideo, Itapoa, Paranagua, Santos, Coega, Singapore, Hong Kong, Qingdao

**COSCO: 'CAP'**  
**China - Australia - Papua New Guinea**

### **Vessels Deployed**

3 x 1,700 - 1,900 teu (TBD)

### **Port Rotation**

Yangpu, Hong Kong, Nansha, Ningbo, Townsville, Brisbane, Lae, Port Moresby, Darwin, Yangpu

## LINER SERVICES

The first effective sailing under the updated rotation is scheduled on 9 January from Yangpu with the 1,700 teu X-PRESS DHAULGIRI.

The ‘CAP’ continues to complement COSCO’s existing ‘CSP’ service, which connects South China with Lae in Papua New Guinea, ensured through slots on the ‘South Pacific Express’, operated by Mariana Express Lines (‘MSP’).

### **UAFL slots on ESL/Evergreen Line ‘CSX/CIX8’ loop**

United Africa Feeder Line (UAFL) has recently introduced a North and South China – Western India service, marketed as ‘CIX’.

Started in December, UAFL offers the ‘CIX’ through slot participation on an existing China – Western India service jointly operated by Emirates Shipping Line (‘CSX’) and Evergreen Line (‘CIX8’).

The ‘CSX / CIX8’ turns in 6 weeks with six ships of 4,600 – 7,000 teu calling at Qingdao, Xiamen, Nansha, Shenzhen, Port Kelang, Colombo, Nhava Sheva, Mundra, Port Kelang, Qingdao. UAFL commenced its participation on the loop with the sailing of the 5,605 teu HERTA on 9 December ex-Qingdao.

Around the same time, UAFL also reinstated two previously offered services, namely the Middle East – Western India - South Africa ‘MIDAS’ loop, now reintroduced under the branding ‘GISA’, as well as the Salalah – Indian Ocean Islands ‘IOE’ relay service.

UAFL currently provides the reinstated ‘GISA’ through co-loading arrangements on Maersk and CMA CGM’s jointly operated ‘Protea / MIDAS 2’ service, while the ‘IOE’ is offered through slots on Maersk’s ‘IOI’ service.

At present, it remains unclear whether both services will be maintained for a prolonged period, as schedules are only advertised until February.

### **COSCO revises Japan - China - Vietnam ‘JCV’ loop**

COSCO SHIPPING Lines revised its Japan – China – Northern Vietnam ‘JCV’ service in the second half of December.

As part of the revamp, the Chinese carrier replaced Moji with Kobe, and added Yangpu at the expense of Yantian, Qinzhou and North-bound Hong Kong calls.

The revised ‘JCV’ continues to turn in three weeks with three 1,560 teu sister ships calling at Tokyo, Yokohama, Nagoya, Kobe, Nansha, Hong Kong, Yangpu, Haiphong, Xiamen, Tokyo.

The FENGYUNHE made the loop’s inaugural calls at Kobe on 16 De-

<b>UAFL: ‘CIX’</b>
Far East - India
<b>Vessels Deployed</b>
Slots on Emirates Shipping Line / Evergreen
<b>Port Rotation</b>
Qingdao, Xiamen, Nansha, Shenzhen, Port Kelang, Colombo, Nhava Sheva, Mundra, Port Kelang, Qingdao

<b>cospco: ‘JCV’</b>
Japan - China - Vietnam
<b>Vessels Deployed</b>
3 x 1,600 teu
<b>Port Rotation</b>
Tokyo, Yokohama, Nagoya, Kobe, Nansha, Hong Kong, Yangpu, Haiphong, Xiamen, Tokyo

## LINER SERVICES

cember. The ship is set to perform a first call at Yangpu on 7 January.

This updated ‘JCV’ complements COSCO’s Japan -China-Thailand-Southern Vietnam ‘JTV’ service, which was launched in October.

Together, the two loops provide direct Japan-Yangpu and Vietnam-Yangpu links.

These recent developments further underline COSCO’s effort to bolster connectivity for Yangpu, where the carrier remains the primary user.

### **Linea Messina adds fortnightly West Med-Algeria loop**

Italian liner operator Linea Messina last month introduced a new dedicated West Med – Algeria service.

To launch the loop, Messina has deployed the newly chartered 724 teu LIBERTAS-H, which commenced its maiden voyage from Genoa on 13 December.

While the first sailing covered Genoa, Algiers, Castellon, Barcelona, Genoa, the service will in early January transition to a permanent fortnightly rotation calling at Fos, Genoa, Barcelona, Algiers, Fos.

This new West Med-Algeria loop adds to Messina's existing coverage of Algiers provided through slots on the Algiers Express ('AEX') loop, operated by the Algerian state carrier Cie Nationale Algérienne de Navigation (CNAN).

CNAN's 'AEX' turns in 20 days using two 1,528 teu sister ships, DJA-NET and CIRTA calling at Marina di Carrara, Genoa, La Spezia, Marseille, Barcelona, Valencia, Algiers, Marina di Carrara.

### **CMA CGM adjusts Med - West Africa network**

CMA CGM has adjusted its Med-West Africa network, with rotation changes impacting four services, ‘MEDWAX’, ‘Wazzan’, ‘EURAF 5’ and ‘EURAF 4’. The port coverage will remain the same overall, except for Takoradi, for which the carrier has yet to advertise its long term coverage plans.

The ‘MEDWAX’ is incorporating new calls at Nouakchott, Las Palmas, San Pedro (Ivory Coast) and Abidjan, while Lekki is removed and Conakry is shifted to the ‘Wazzan’ loop.

The service henceforth calls at Algeciras, Tanger Med, Nouakchott, San Pedro (Ivory Coast), Abidjan, Monrovia, Freetown, Las Palmas, Algeciras, using five vessels of 2,200 to 2,800 teu.

The ‘Wazzan’ loop meanwhile is losing the Nouakchott and Las Pal-

#### **Messina: 'West Med - Algeria'** Italy - France - Spain - Algeria

##### **Vessels Deployed**

1 x 700 teu

##### **Port Rotation**

Fos, Genoa, Barcelona, Algiers, Fos

\*fortnightly sailings

#### **CMA CGM: 'MEDWAX'** Gibraltar hubs - West Africa

##### **Vessels Deployed**

5 x 2,200 - 2,800 teu

##### **Port Rotation**

Algeciras, Tanger Med, Nouakchott, San Pedro (Ivory Coast), Abidjan, Monrovia, Freetown, Las Palmas, Algeciras

#### **CMA CGM: 'Wazzan'** Gibraltar hubs - West Africa

##### **Vessels Deployed**

6 x 1,500 - 3,000 teu

##### **Port Rotation**

Tanger Med, Algeciras, Conakry, Tanger Med

## LINER SERVICES

**CMA CGM: 'EURAF 5'**  
Gibraltar hubs - West Africa

**Vessels Deployed**

5 x 3,400 - 4,250 teu

**Port Rotation**

Tanger Med, Algeciras, Tema, Lekki, Cotonou, Dakar, Tanger Med

**CMA CGM: 'EURAF 4', Marguisa: 'MAS'**  
Med - West Africa

**Vessels Deployed**

6 x 3,000 - 3,600 teu

**Port Rotation**

Valencia, Algeciras, Tanger Med, Lome, Kribi, Bata, Malabo, Onne, Valencia

**CMA CGM: 'Motagua Express'**  
Caribbean - Centram

**Vessels Deployed**

3 x 1,300 - 1,800 teu

**Port Rotation**

Pointe a Pitre, Kingston, Puerto Cortes, Puerto Barrios, Pointe a Pitre

mas calls, which have shifted to 'MEDWAX' while Dakar is dropped. The loop instead gains a Conakry call from 'MEDWAX' and will become Guinea-centered, with Conakry being the only call of the service in West Africa.

Going forward, 'Wazzan' will serve Tanger Med, Algeciras, Conakry, Tanger Med, using six vessels of 1,500-3,000 teu.

The 'EURAF 5' service is losing its San Pedro (Ivory Coast) call shifted to 'MEDWAX' and will now call at Tanger Med, Algeciras, Tema, Lekki, Cotonou, Dakar, Tanger Med, using five ships of 3,400-4,250 teu.

Finally, 'EURAF 4' is no longer scheduled to serve Takoradi from the end of January.

The service, operated jointly with Spanish carrier Marguisa (branding it 'MAS') will continue to call at Valencia, Algeciras, Tanger Med, Lome, Kribi, Bata, Malabo, Onne, Valencia, using six vessels of 3,000 -3,600 teu.

## CMA CGM adds French Antilles - Centram loop

CMA CGM has started a new weekly service connecting the French Caribbean island of Guadeloupe, Jamaica, and the Central American countries of Honduras and Guatemala.

The new loop, branded 'Motagua Express', calls at Pointe a Pitre, Kingston, Puerto Cortes, Puerto Barrios, Pointe a Pitre.

The service turns in three weeks using three vessels, the 1,841 teu CMA CGM BALBOA, the 1,738 teu PERITO MORENO and the 1,341 teu LM ARES.

CMA CGM developed the 'Motagua Express' as part of its 'Antilles Hub' concept, whereby the French Caribbean ports of Pointe a Pitre (Guadeloupe) and Fort de France (Martinique) are being used as transhipment centres for various destinations in the Caribbean and Latin America.

The 'Motagua Express' adds to the launch earlier in December of another service based on the same hub concept, 'Guyanas' which connects Fort de France to Dominica, Trinidad, Guyana and Suriname.

## ONE organizes own Panama - Honduras service

**Ocean Network Express (ONE): 'CX0'**  
Intra Centram

**Vessels Deployed**

1 x 1,000 teu

**Port Rotation**

Manzanillo (Pan), Puerto Cortes, Manzanillo (Pan)

Ocean Network Express (ONE) will launch this month a new weekly shuttle connecting the Panamanian hub port of Manzanillo, with Puerto Cortes, Honduras.

The service, which will be perishable-oriented, will use the 1,042 teu chartered vessel TALLAHASSEE with a first sailing from Puerto Cortes on 10 January.

The loop, branded 'CX0' is expected to replace slots that ONE was so far taking on X-Press Feeders' Panama-Central America 'PCX2' service.

However, the Singapore-based carrier will continue to slot on X-Press' Panama-Central America 'PCX' service, branding its participation 'CX4'.

In addition to serving the Panama-Honduras route, the 'PCX'/'CX4' service also covers Costa Rica, Guatemala and Colombia.

## **Maersk to relaunch seasonal fruit service out of San Antonio Este**

Maersk will relaunch at the end of January its fruit-oriented seasonal service out of the Argentinean port of San Antonio Este, connecting with global markets in Montevideo.

The shuttle will serve San Antonio Este, Montevideo, San Antonio Este on a weekly basis, using the 1,762 teu AS SABINE, fitted with 492 reefer plugs. A first departure from San Antonio Este is scheduled for 27 January.

This service traditionally caters for apples and pears produced in Argentina's Alto Valle del Rio Negro region, North Patagonia, and destined for the global markets.

Depending on the seasons, Maersk tranships the cargo either in Santos or Montevideo. For this coming season, the Uruguayan port will be the connecting point with Maersk's long haul network.

San Antonio Este only has a small terminal without any cranes, so that it relies on geared ships such as the AS SABINE.

In terms of size, the 172.00 m 'Bangkokmax' class is about the largest ship that the pier can accommodate.

**Maersk: San Antonio Este-Montevideo service  
Intra ECSA**

**Vessels Deployed**

1 x 1,700 teu

**Port Rotation**

San Antonio Este, Montevideo, San Antonio Este

## VESSELS

## Containership Deliveries in January

Vessel Name	teu	Operator
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no deliveries yet

## Containership Deliveries in December

Vessel Name	teu	Operator
CMA CGM VENDOME	23,872	CMA CGM
OOCL LAVENDER	16,828	OOCL
EVER EON	16,556	Evergreen
MSC SAUDI ARABIA	16,000	MSC
CMA CGM ANTIGONE	15,000	CMA CGM
ONE SERENITY	13,932	ONE
CMA CGM KRYPTON	13,136	CMA CGM
MSC FIRENZE	11,400	MSC
MSC GABRIELLA	11,400	MSC
MSC PISA	11,400	MSC
HMM CLOVER	8,548	HMM
EVER WORLD	2,373	Evergreen
ECO MISTRAL	1,250	X-Press
HERA	1,208	CLdN
CHANG HAI PU FA	1,056	CULines
HAKATA EXPRESS	428	Sinokor

## NTS delivers the MSC FIRENZE (11,400 teu, LNG)

New Times Shipyard (NTS) in the final days of 2025 delivered the 11,400 teu container ship MSC FIRENZE.

Following very shortly after the MSC GABRIELLA, the new ship is number seven in a series of ten LNG dual-fuel sisters that the Chinese builder will hand over to MSC in 2025 and this year.

The SDARI-designed ship is 335.00 m long and 45.60 m (18 rows) wide. She has a deadweight of 131,000 tons on a maximum draft of 15.50 m, with a design draft of 12.50 m.

Powered by MAN B&W 6G90ME-C10.5-GI-EcoEGR type engines that deliver about 25,000 kW, the ships of this series can reach speeds of around 20 knots.



photo: New Times Shipyard

above: The MSC MÜGE is a sister of the recently delivered MSC FIRENZE. The ships are SDARI designs.

MSC ordered the 11,400 teu series in mid-2022 for an undisclosed price. Just like her most recent sister, the MSC FIRENZE has started commercial service on the Far East - ECSA 'Carioca' loop, which operates a fleet of vessels from 8,600 to 11,600 teu.

The new vessel left the yard on 31 December to phase into service at Ningbo.

From MSC's perspective, the ten SDARI-sisters from NTS, add to another 16 ORIC-designed ships of similar size from Zhoushan Changhong International Shipyard (ZCIS).

## Jiuzhou delivers the CHANG HAI PU FA (1,056 teu)

Jiangsu Jiuzhou Shipbuilding in late December delivered the 1,056 teu container ship CHANG HAI PU FA to the Chinese non-operating owner Zhejiang Hongyu Shipping.

The gearless vessel is 136.80 m long and 23.30 m (9 rows) wide with a deadweight of ca. 12,500 tons on a 7.00 m draft.

Powered by a J-ENG 6UEC35LSE-C1 type main engine that delivers 5,610 kW, the small ship can sail at speeds of 16.5 knots. Up to 120 reefer containers can be carried.

The CHANG HAI PU FA has been chartered by the Chinese regional carrier China United Lines, which deploys the vessel on its South China - Thailand service 'CST'. Here, she replaced the 1,730 teu UGL SHENZHEN.

Over the course of 2026, Jiuzhou Shipbuilding is scheduled to deliver another five ships of the 1,056 teu type to Chinese owners.

## XT Shipping behind four 6,000 teu orders from Hengli

Guangdong Songfa Ceramics in the last week of December reported to the Shanghai Stock Exchange that its subsidiary company Hengli Shipbuilding secured newbuilding orders for a series of four 6,000 teu container vessels.

Hengli is expected to deliver the conventionally powered ships in the second half of 2028. No price was mentioned, just a range from USD 75 M to USD 100 M per unit.

Alphaliner estimates that the vessels will cost approximately USD 82 M. The contracts were disclosed together with fresh orders for a quartet of Capesize bulk carriers.

Songfa Ceramics did not name the counterparty, but said that that it was an 'internationally renowned shipowner'. Recent brokerage reports suggest that the Tel Aviv-based non-operating owner XT Shipping was behind the container ships. Reportedly, XT placed the orders on the back of long-term charter commitments from an ocean carrier.

Shipping magnate Idan Ofer already placed orders for a series of four 6,000 teu vessels with Hengli Shipbuilding in September via his Singapore-headquartered firm Eastern Pacific Shipping (EPS) and he is now believed to be behind four additional orders via XT Shipping, in which Ofer is also a stakeholder.

Alphaliner understands that the yard will build the 'MARIC Hercules 6000' design, of which there are already six ships in service for CMA CGM, partly owned by Compagnie Maritime Belge (CMB). This compact type is 240.00 m long and 42.80 m (17 rows) wide with a deadweight of around 76,000 tons.

Many other recently ordered ships of this size class are expected to be 'MARIC Hercules 6000' units, including ships from China Merchants Jinling and possibly Wuhu Shipyard.

right: Alphaliner understands that Wuchang will build the 'Sealion 1100' design from SDARI.

Next to the long-established German-designed 'CV 1100' ships, the Korean 'Dae Sun 1000' type, and the Japanese 'Kyokuyo 1100' series, this Chinese design is turning into a new 'standard' ship class.

SDARI's 'Sealion 1100' is 147.90 m long and 23.20 m (9 rows) wide and typically gearless. The ships of this design are powered by MAN B&W 6S 50ME-C9 series main engines that deliver some 9,100 kW for speeds of up to 18.5 knots.

illustration: SDARI

## Wuchang Shipyard bags orders for five 1,100 teu ships

Wuchang Shipbuilding Industry Group (Wuchang Shipyard) has started into the new year 2026 with a series of fresh newbuilding orders.

The yard, which is part of the Chinese CSSC Group, has signed contracts for a series of five 1,100 teu container vessels from an undisclosed client. Some brokerage sources claim that COSCO Group could be behind these orders, but this has not been confirmed yet.



While neither a price nor a newbuilding schedule has been reported, Alphaliner believes that the ships will cost USD 23 M to USD 24 M per unit, with deliveries likely to begin in the second half of 2027.

Alphaliner understands that the vessels will be further examples of the popular 'SDARI Sealion 1100' type, of which Wuchang already delivered six units in 2024 and 2025. These included four ships for Asean Seas Line (ASL) and two units for Shanghai Jin Jiang Shipping.

SDARI's 'Sealion 1100' is 147.90 m long and 23.20 m (9 rows) wide and typically gearless. The ships of this design are powered by MAN B&W 6S 50ME-C9 series main engines that deliver some 9,100 kW for speeds of up to 18.5 knots. The baseline version of this type comes with 145 reefer plugs.

In addition to the six vessels from Wuchang, China's Jinling Shipyard (2) and Fujian Mawei Shipyard (8) have built another ten 'Sealion 1100' types from SDARI for Sinotrans Group and TS Lines.

Wuchang's former client SJJ very recently ordered another two ships of this design, but this time at SUMEC Group's New Dayang Shipyard.

Alphaliner expects that additional ships of this size class currently on order from China will be 'SDARI Sealion 1100' types.

However, since some design specifics have not been reported yet, a number of vessels in the newbuilding pipeline are still counted as 'tbd' in terms of type.

## **Wuchang Shipyard takes in four 'Bangkokmax' orders**

In addition to taking in fresh orders for a series of five 1,100 teu newbuildings at the start of this year, CSSC Group's Wuchang Shipyard (Wuchang Shipbuilding Industry Group) has reportedly also bagged orders for four ships of ca. 1,800 -1,900 teu.

The owner behind the four newbuildings has not been disclosed, but Alphaliner expects that Shanghai Jin Jiang Shipping (SJJ) is behind the deal, though some sources point at COSCO.

The Chinese regional operator SJJ recently disclosed that it was in the market for six (2+4) firm newbuildings and four (2+2) options.

Standard 'Bangkokmax' tonnage from a Chinese yard would currently cost between USD 29 M and USD 33 M, depending on technical specifications. Delivery slots have not been disclosed, but late 2027 or early 2028 could be realistic for the first vessel.

As part of its fleet expansion program, SJJ placed two (+2) orders for 1,100 teu vessels with New Dayang Shipyard, and four (+2) orders for 1,800+ teu ships at a so far undisclosed yard.

Alphaliner believes that SJJ has now chosen Wuchang for the latter four ships, but this remains to be confirmed and COSCO also remains a potential candidate.

Shanghai Jin Jiang has a history with the yard: In 2024 and 2025, Wuchang delivered the 'SDARI Sealion 1100' types MILD SYMPHONY and MILD CONCERTO to the carrier. On that basis, SJJ is the most likely candidate behind these four deals.

One interesting aspect of the four 1,800+ teu vessel contracts is, that Wuchang Shipyard has recently presented two independently-designed container ship types, including one 'Bangkokmax'.

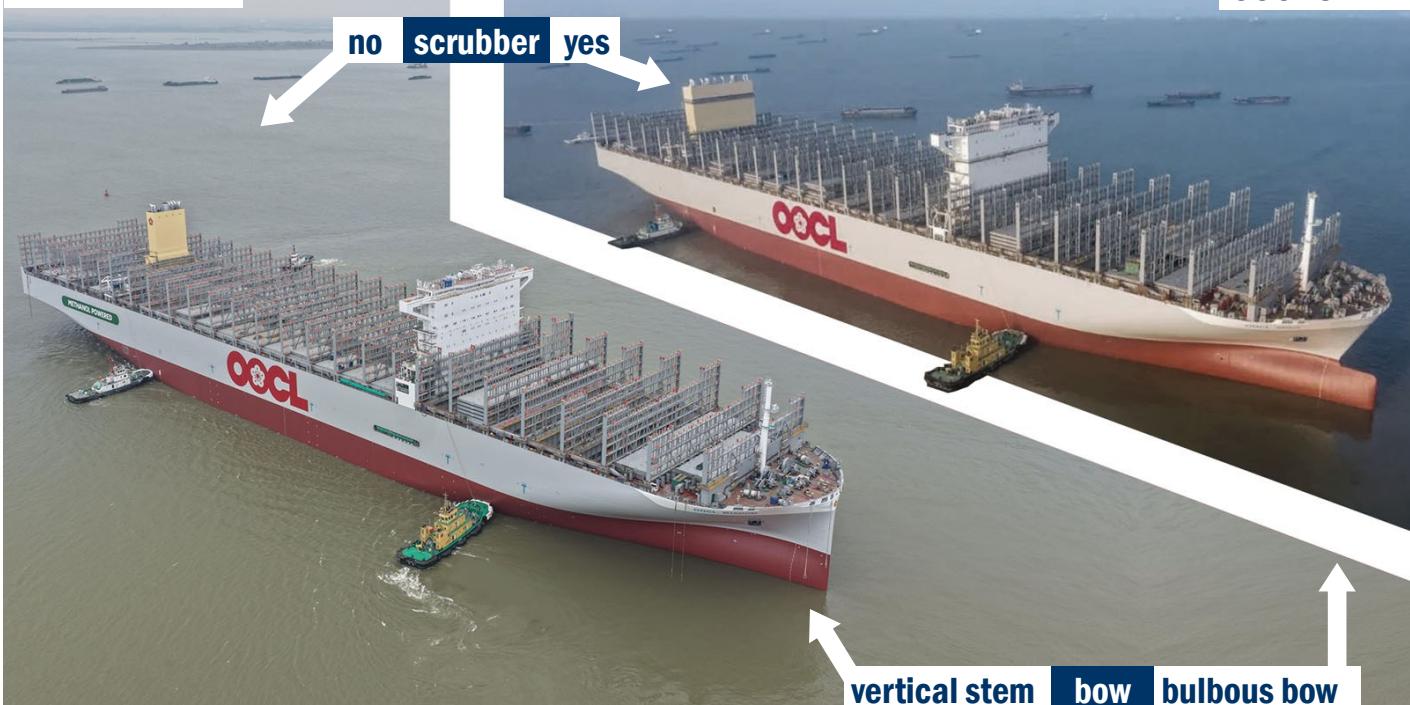
In line with some other Chinese yards that mainly used to build SDARI or MARIC designs, such as for example Guangzhou Wenchong Shipyard with its own 1,900 teu, 3,100 teu, and 5,300 teu types of the 'Swan' series, Wuchang is expected to build the first-ever examples of its in-house design. Alphaliner currently refers to the new type as 'Wuchang BKX 1900'.

The ships are gearless 'standard-Bangkokmaxes' with conventional propulsion. Full technical specifications have not yet been disclosed, but the vessels will have typical 'BKX' dimensions with a length of about 172,00 m.

## VESSELS

**COSCO-KHI MGX24 MDF  
OOCL WISDOM**

**COSCO-KHI MGX24  
OOCL SPAIN**



above: The OOCL WISDOM will be the first ship in a series of methanol dual-fuel 'megamaxes' for OOCL and COSCO.

COSCO's and Kawasaki's joint venture shipyards NACKS and DACKS will build a total of twelve sister vessels of this type.

The design is an evolution of the series that NACKS and DACKS built for OOCL in 2023 and 2024 and it features a new bow.

photos: COSCO Heavy Industries

Contrary to earlier renderings shown by COSCO, the new ships are not, apart from their propulsion, sister vessels of the 'COSCO-KHI MGX24' type (aka OOCL SPAIN series) of which NACKS and DACKS delivered twelve ships in 2023 and 2024.

Instead, it appears that the vessels represent an evolution of the former type with a bulbless bow and a vertical stem. The new design however retains the dimensions of the conventionally powered series and the ships have the same overall 7/12/5 bay layout, the same deck house, and the same lashing bridge design (four-high with quadruple Mickey Mouse Ears).

While the OOCL SPAIN and her sisters are powered

### OOCL's first dual-fuel 'megamax' floats out at NACKS

Nantong COSCO KHI Ship Engineering (NACKS) at the end of last week floated out the OOCL WISDOM, a 'megamax' container vessel scheduled for delivery in mid-2026.

The new ship is the first unit in a series of twelve methanol dual-fuel ships that NACKS and its north Chinese sister yard Dalian COSCO KHI Ship Engineering (DACKS) will build for OOCL (5 ships) and COSCO Shipping (7 ships). Nantong will build the five ships for OOCL, while the seven sisters from Dalian will all go to COSCO.

by WinGD 12 X92-B-TII HSD main engines, the OOCL WISDOM and the other methanol dual-fuel ships are equipped with MAN B&W 12G95ME-C10.5-LGIM powerplants.

OOCL opted not to install scrubbers on its dual-fuel 'megamaxes', which seems logical since the vessels are supposed to operate on methanol, which does not create any of the Sulphur emissions that a scrubber is supposed to wash out of the exhaust gas.

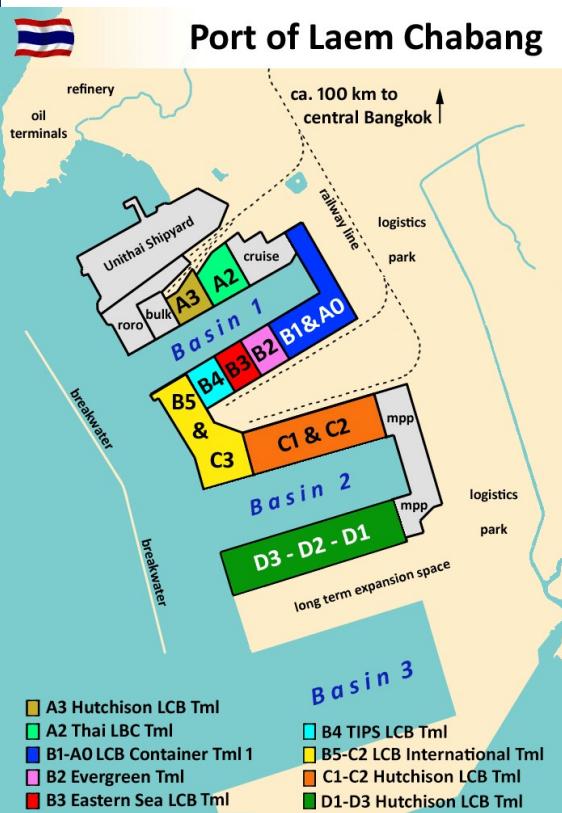
Nevertheless, some other carriers have opted to have both methanol dual-fuel and LNG dual-fuel tonnage equipped with scrubbers, which increases operational flexibility whenever the ships operate on conventional bunker.

**right:** The Chinese heavy-load transporter DE QIANG 66 arrives at Laem Chabang.

The ship delivered three 'megamax' sized ship-to-shore cranes for the Hutchison-operated Terminal D.

Once the new cranes are in service, Terminal D will have 17 large quay cranes on a 1,700 m pier - following the rule of thumb to place one crane on every 100 m of quay.

photo: Hutchison Ports Thailand



## Three more STS for Laem Chabang Terminal D

Hutchison Ports has taken delivery of three new ship-to-shore container cranes at its Terminal D facility at Laem Chabang Port, the largest container port in Thailand.

Manufactured in China by ZPMC, the three new quay cranes were delivered to Thailand fully assembled aboard the heavy-load transporter DE QIANG 66. Two months ago, Hutchison's Terminal D already received seven additional yard RTG.



With the most recent delivery, the terminal now has 17 'megamax' cranes on a 1,700 m pier. Once all new cranes and the full pier are in service, Hutchison Ports Thailand's Terminal D will have a design capacity of 3.40 Mteu annually.

Terminal D opened in mid-2018 with 400 m of pier and three STS. Over the last seven years, it was gradually expanded to its full size.

The terminal's main users are ONE, MSC, COSCO and HMM, and the terminal regularly handles very large container vessels up to 19,000 teu.

In 2024, the port of Laem Chabang handled a volume of about 9.50 Mteu and it is expected to have reached about 10.20 Mteu in 2025. Full-year volumes have, however, not yet been disclosed.

Once the full Pier D is operational, the port of Laem Chabang will offer a total of 6,570 m of container pier across numerous smaller terminals in Basin 1 and two larger terminals in Basin 2.

South of the current port meanwhile, large-scale land reclamation works are well underway to create space for the next port expansion module. Theoretically, additional terminals in the new Basin 3 could create up to 8.00 Mteu of extra capacity at Laem Chabang.