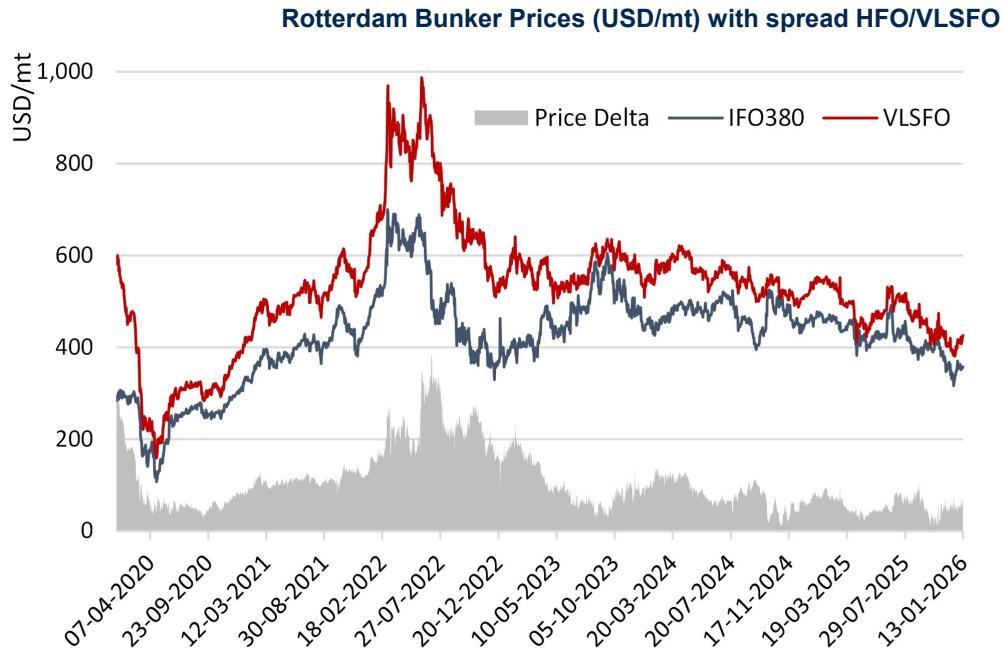




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Chart of the week



Scrubber uptake has slowed after its rapid expansion in 2020-2024

'Spreads' again favour low sulphur fuel, while eco measures will impact scrubber costs in Europe

Asian lines show the highest usage as a proportion of their fleets

Bunker prices remain low, helping carriers as ship supply rises

A new trend has emerged of carriers fitting scrubbers on dual-fuel LNG and methanol ships

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Maersk reroutes Middle East - India - US East Coast 'MECL' service to Suez
CMA CGM (re)diverts mainline services away from Suez
MSC to offer direct Far East - Adriatic - USEC connections via Trieste
Ocean Alliance adds Turkey on Far East - Med 'MED 5' service
Evergreen adds Asia - WCSA offering
Gemini stretches Transpacific Southwest loop to Thailand
MSC increases capacity of North Europe - West Africa loop
ONE updates East Asia - Japan network
SITC reshuffles Japan - China - Southeast Asia loops
TS Lines enhances South China - Philippines coverage
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RSCT opens at Sokhna, Egypt
Green light for Sparrows Point Terminal
ZPMC delivers to ICTSI Buenaventura
Libya, TIL, MCP join to expand Misurata
First Gemini 'megamax' call at Antwerp

Scrubber uptake slows as fuel price delta shrinks

The proportion of the total cellular container fleet fitted with scrubbers reached 42% in January 2026, its highest ever level, but a significant slowdown in growth compared to earlier years.

As of 20 January, Alphaliner counted 1,543 ships of 13.9 Mteu with the exhaust cleaning equipment. The advent of alternative fuel newbuildings, stricter environmental regulations, and a fresh drop in the fuel price delta which again favours low sulphur fuels, has significantly reduced the uptake of the technology.

It had previously taken just four years for scrubber adoption to rise from 20% to 40% of the total fleet (mid 2020-mid 2024).

In 2025, the 'spread' between heavy fuel oil and low sulphur fuel prices declined for the third consecutive year, reducing savings for scrubber users. The average delta in 2025 in Rotterdam languished at USD 56/mt, versus USD 79/mt in 2024 and USD 100/mt in 2023. This was the lowest yearly average since the IMO introduced sulphur limits in January 2020.

Initiatives such as the European Union's FuelEU Maritime and Fit for 55 package will also penalize scrubber-fitted ships as the system's energy consumption increases ships' overall emissions.

Equally, OSPAR 2027, banning open-loop scrubber systems in the North East Atlantic from July 2027 onwards and expected to expand in future, will negatively impact scrubber economics.

TITLE STORY

Until very recently, it was safe to assume that LNG- and/or methanol powered container vessel newbuildings would not have a scrubber.

A number of shipping lines, however, have started receiving ships with alternative fuel propulsion and exhaust gas scrubbers (see page 3).

When comparing the percentages of scrubber-fitted fleet capacity between individual carriers, one aspect needs to be taken into account:

Some shipping lines have aggressively expanded into LNG and/or methanol dual-fuel tonnage. MSC, CMA CGM and Maersk are prime examples for this.

Others, such as for example Evergreen, Yang Ming and ONE, have been much more conservative and their fleets are, for the time being, almost entirely conventional.

Of course, every carrier has to comply with today's emission standards, so that carriers with a low scrubber uptake are not 'dirtier' than others. Ships without scrubbers simply have to operate on low-sulfur fuels.

These can be residual bunkers such as VLSFO or ULSFO, or blends and distillates such as MDO or MGO, which are more expensive.

While low-sulfur residuals save the hassle and cost of a scrubber, they can come with their own challenges, such as a shorter 'tank-life' or 'best-before date'.

One way of keeping rarely-used conventional bunkers on dual-fuel ships from 'going bad' is using HFO with sulfur and... adding a scrubber for fuel flexibility.

As in previous years, MSC reported the largest amount of scrubber-fitted tonnage, at 4.1 Mteu, a reflection of the Swiss line's sheer size. As of 14 January, the Swiss carrier had 67% of its conventional fuel tonnage fitted with scrubbers.

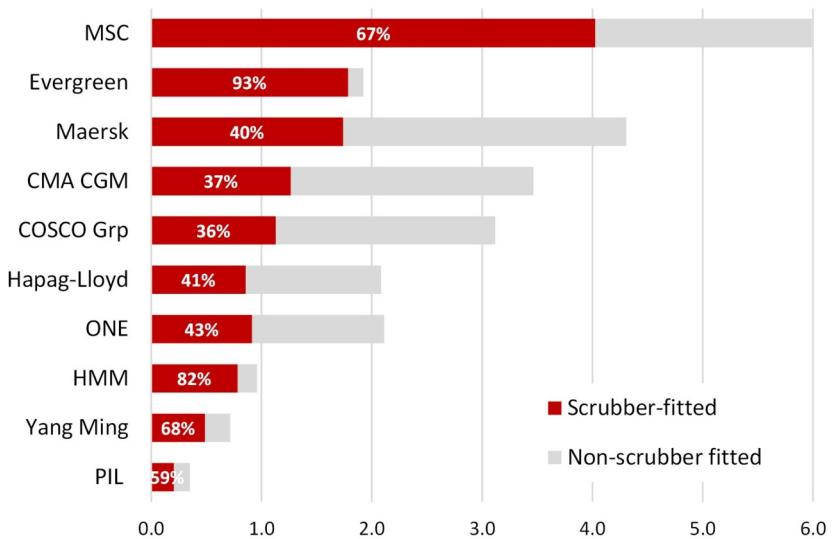
A rumoured purchase of some or all of Sinokor's fleet could further boost this figure. The Korean company added eight scrubber-fitted units to its fleet in the past year, and is operating nearly two-thirds of its (fully conventional) fleet with the system.

With environmental legislation expected to heavily impact scrubber operators in Europe, Asian carriers have the largest proportional usage of scrubbers.

At the start of this year, Taiwan's Evergreen reported a huge 93% of its capacity with exhaust cleaning systems - see graph below - the highest of all the major carriers. This was followed by HMM with 82%, Yang Ming with 68%, Sinokor with 62%, and Pacific International Lines (PIL) with 59%.

European carriers Maersk, CMA CGM and Hapag-Lloyd operate approximately 40% of their conventional capacity with scrubbers.

Percentage of carriers' conventional propulsion capacity fitted with scrubbers at January 2026



Overall, fuel prices remain low on a historical basis, keeping operating costs down for carriers despite the diversions around the Cape of Good Hope. Bunker prices ex Rotterdam hit a 5-year low in mid December, rising only slightly in the new year.

Despite inflation and the extra distances required to avoid the Red Sea area, number two carrier Maersk reported bunker costs of USD 4.7 bn for the first nine months of 2025. This is some 25% lower than in the same period in 2022, the last full year before the Houthi attacks.

TITLE STORY

New trend: Scrubbers on LNG and Methanol ships

A number of recent dual-fuel container ship newbuildings from Chinese and Korean yards highlight a new trend in vessel design.

Carriers have increasingly opted to have exhaust gas scrubbers installed on ships designed to run on supposedly 'cleaner' fuels such as LNG or methanol.

This indicates that the vessel operators apparently plans to run these ships on conventional bunker, at least some of the time.

Alphaliner has observed scrubber installations on several recent series of dual-fuel ships.

methanol + scrubber HMM GREEN



photo: Hyundai Samho

MSC LEILA LNG + no scrubber



A good example for this new trend is MSC's ORIC-designed series of LNG-powered 11,480 teu ships from Zhoushan Changhong International Shipyard.

The first vessels, such as the MSC LEILA, still came on stream without scrubbers, while later units, such as the MSC ADELE, featured exhaust gas cleaning devices.

When the ships are seen next to each other, the difference is easily recognizable by the much wider funnel housing of the scrubber-fitted vessels.

LNG + scrubber MSC ADELE



photos: ZCIS

ANE MAERSK methanol + no scrubber



photos: Maersk

Most methanol dual-fuel ships do not have scrubbers, but a number of ships with scrubbers could recently be spotted, such as HMM's series of 9,000 teu ships (see top of page).

Other methanol vessels, such as Maersk's two 'Equinox' series from Hyundai, do not have scrubbers. Nevertheless, Alphaliner understands that the Maersk ships are equipped to handle heavy residual fuels.

This means that the ships are equipped with things such as tank heating, special fuel pumps and separators. Hence, the ships can run on HFO variants that are low sulfur, such as Very Low Sulphur Fuel Oil (VLSFO) and Ultra Low Sulphur Fuel Oil (ULSFO).

CORPORATE



above: The world's number one and two container ports, Shanghai and Singapore, both reported record volumes for 2025. Singapore, seen above, achieved slightly higher year-on-year growth, maintaining a difference with Shanghai of around 10 Mteu.

Matson posts stronger-than-expected results for Q4

NYSE-listed Matson Inc reported stronger-than-expected preliminary results for the fourth quarter of 2025, and said it expected unchanged profits in 2026 as a result of solid US consumer demand and a stable trading environment in the Transpacific.

Matson predicted consolidated operating income of USD 135-145.0 M, and net income of USD 131-146 M, for the final quarter of 2025.

This would bring full-year consolidated operating income to USD 491-501 M, and net income to USD 433-448 M. The two results would be down 10-11% and 6-9% respectively on 2024's result - a relatively good outcome given expectations at the start of the year.

Matson will announce its final audited results on February 24.

Matt Cox, Matson's Chairman and Chief Executive Officer, said Q4 had benefited from higher-than-expected freight rates and volumes out of China and more stability on the Transpacific in the wake of the tariff agreement reached between China and the US on 30 October.

"Looking ahead, for full year 2026 we expect consolidated operating income to approach the level achieved in full year 2025," he commented.

Major ports worldwide post record volumes for 2025

A raft of major and minor container ports have recorded record throughput figures for 2025, despite the feared impact of the Trump Administration's global trade tariffs.

Shanghai, the world's busiest container port, said volumes had exceeded 55 Mteu for the first time in 2025. With a final result of 55.06 Mteu, throughput was up 6.9% year-on-year, higher than the 4.8% recorded for 2024/23.

It is the 16th consecutive year that Shanghai has ranked as the number one container port, after it bumped Singapore off the top spot in 2010.

Ranked number two, Singapore also reported record figures for the year, and an even higher growth rate than Shanghai. Container throughput reached 44.7 Mteu, an 8.6% increase on the previous year, as port volumes nudged 45.0 Mteu for the first time. Its higher growth rate means Shanghai and Singapore continue to maintain a volume gap of approximately 10.0 Mteu.

South East Asia business props up US port figures

In the Americas, the Port of Long Beach reported the busiest year in its 115-year history, after processing 9.9 Mteu, only the third year the West Coast port has exceeded 9.0 Mteu.

China-related volumes fell from 70% to 60% of the port's business in 2025 but this was compensated for by more South East Asia trade, driven partly by US tariffs against China. Long Beach has ambitious goals to process 20 Mteu annually by 2050.

December results are still awaited for the port of Los Angeles, where volumes were up 1% at the 11-month mark.

London Gateway moves closer to toppling Felixstowe

In Europe, London Gateway, operated by Dubai-based ports and logistics group DP World, reported growth of more than 50%, to reach a new record of over 3.0 Mteu for the first time.

Growth was driven by the inauguration of the port's new fourth berth plus the addition of vessel calls by Gemini Cooperation's Asia-Europe routes from February 2025 onwards.

DP World is pushing to overtake Felixstowe as the largest container gateway in the UK, amid intense competition in the country's ports market. Felixstowe is expected to report lower year-on-year figures for 2025 due to the aforementioned departure of Maersk. It reported container throughput of 3.6 Mteu in 2024.

IDLE FLEET

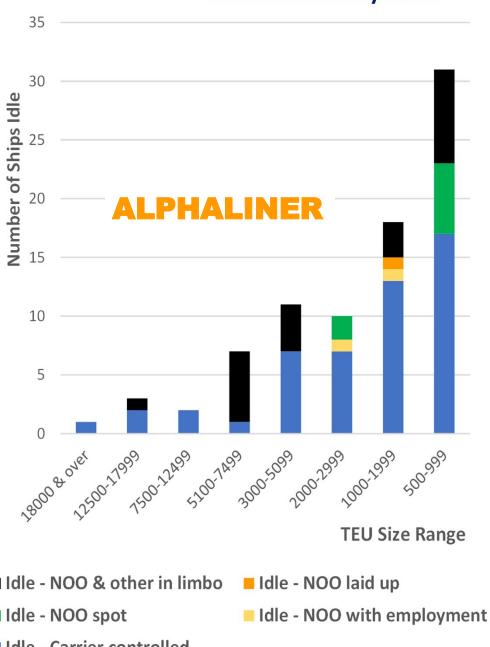
IDLE	83	IN YARD	132
	253,786		618,023
	0.8%		1.9%
TOTAL INACTIVE	215	ships	
	871,809	teu	
	2.7%	of fleet	

- > "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 > 500 TEU as at 12 January 2026

TEU Range	Units Idle	Trend	Idle**		Units
			Carrier	NOO	
			Units	Units	
< 1 Kteu	31	↑	17	14	
1-2 Kteu	18	↓	13	5	
2-3 Kteu	10	↓	7	3	
3-5.1 Kteu	11	↑	7	4	
5.1-7.5 Kteu	7	↑	1	6	
7.5-12.5 Kteu	2	↑	2	0	
12.5-18 Kteu	3	↔	2	1	
18+ Kteu	1	↑	1	0	
Total units	83	↔	50	33	
Total TEU	253,786		158,766	95,020	
% of Idle TEU			63%	37%	
Idle TEU as % of total fleet				0.8%	

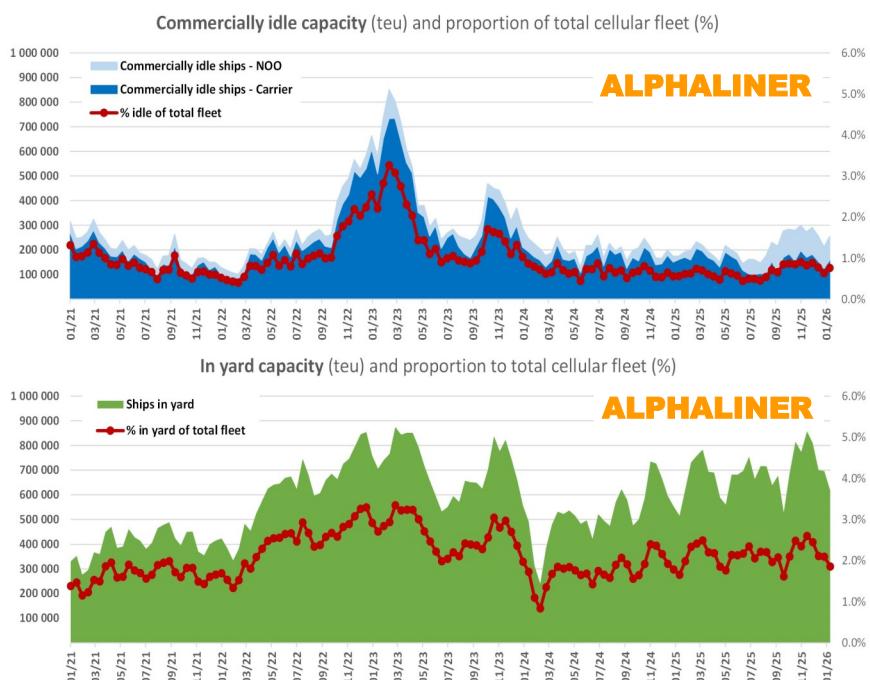
Idle ship distributions as at 12 January 2026



Idle fleet remains negligible at the start of the year

The first weeks of 2026 saw an incremental increase in commercially idle container tonnage, though at such a marginal level that vessel inactivity remains a non-factor. Over half of the fortnight's 40,000 teu uptick is a temporary blip, attributed to a single ultra-large vessel that exited drydock. This 'megamax' ship is, however, merely awaiting the schedule slot for its next assignment.

As of our first survey of the year on 12 January, Alphaliner counted 83 idle vessels with an aggregate capacity of 254,786 teu. At just 0.8% of the total cellular capacity, no 'structural idling' is evident. So far, the world container fleet remains 'fully employed'.

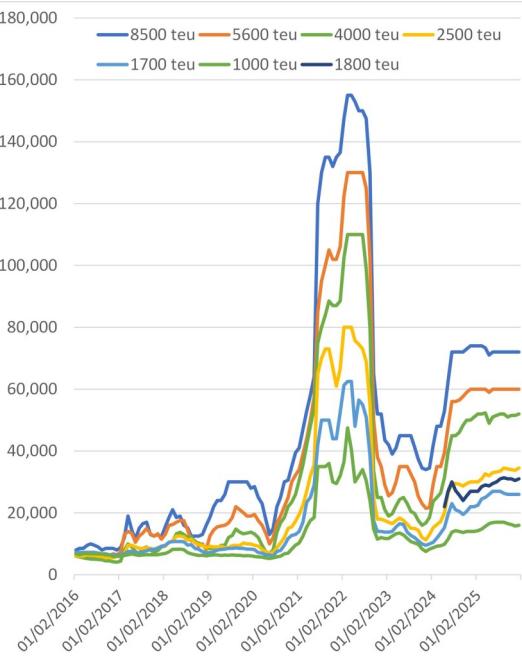


The tonnage availability outlook will be, among other factors, determined the carriers' partial return to Red Sea routings. Here, Maersk followed CMA CGM's lead and the two are the only big liners to operate specific services via Suez and the Red Sea.

After some initial signs of a gradual return to the route, CMA CGM very recently announced that its high capacity 'FAL1', 'FAL3', and 'MEX' services would continue via the Cape until further notice. Overall, the situation remains precarious: unrest in Iran and a potential US military intervention could prompt Houthi forces to resume targeting merchant ships in the region.

While the exact timeline for a large-scale return to the Red Sea remains uncertain, any significant shift back to the Suez Canal would trigger a major capacity release currently absorbed by diversions. Carriers are expected to manage such transitions carefully, likely staggering vessel re-routings to minimize network disruptions and prevent sudden arrival surges that could trigger severe congestion.

CHARTER MARKET

Alphaliner Charter Rates
2015-2026

Rates for 12-month charters

Daily Charter Rates by TEU Size	6 Jan USD	20 Jan USD
8,500 teu	72,000	72,000
5,600 teu	60,000	60,000
4,000 teu (Panamax)	52,000	52,000
2,500 teu	34,000	34,500
1,800 teu (Bkkmax)	30,500	31,000
1,700 teu	26,000	26,000
1,000 teu	15,500	16,000

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

Charter market on continued bullish course

The container charter market remains on an upbeat course, with a continued high demand for tonnage across the board and a limited supply keeping charter rates at healthy levels.

Unsurprisingly though the number of fixtures in the larger sizes above 4,000 teu has been very low in the past couple of weeks due to an ongoing shortage of prompt ships. Given the supply squeeze, Alphaliner anticipates a continued subdued volume of fixing in these sizes in the coming weeks, with forward fixing the only way for shipping lines to secure the ships they need.

Below 4,000 teu, the higher tonnage liquidity has given rise to more transactions, with rates evolving at continued firm(ing) levels, especially in the 2,500, 1,800 and 1,000 teu sizes. Periods, however, tend to be a little shorter, particularly in the 1,500-1,800 teu segment, but that could be a temporary blip only. Forward fixing remains also popular in the smaller sizes, with reports that three vessels of 3,400 teu have been extended from 2027 for multi-year employments.

Going forward, the market is facing continued uncertainties. Regarding the expected wide-scale return of container shipping to Suez, liner operators are blowing hot and cold, with Maersk announcing the rerouting of its India-Middle East-US 'MECL' service through the Canal on a regular basis. By contrast, CMA CGM which was the first major carrier to test the Canal and Red Sea waters with large ships in the last couple of months has now said it would continue routing some of its major Asia-Europe services via the Cape of Good Hope.

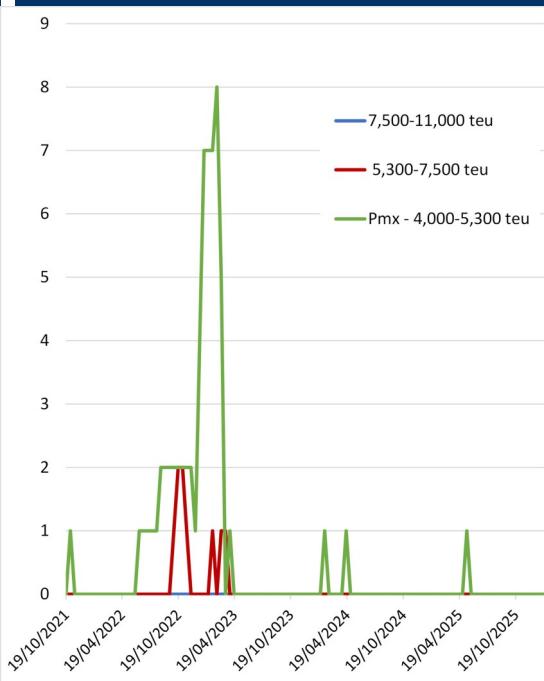
Clearly, carriers remain cautious about the geopolitical instability in the Middle East and their prudence also serves the market as it delays any massive release of tonnage that a wide scale re-routing to Suez will trigger.

On the policy side, the Trump administration has announced plans to introduce new import tariffs against a number of countries, in relation to the Iran and Greenland topics. Although the impact on shipping has yet to show, this will create further trade turbulence.

Meanwhile freight rates are again losing momentum on many major routes, after recovering significantly in the last three weeks of 2025. This happens despite the usual surge in volumes preceding the Chinese New Year festivities in Asia and does not bode well for the usual post-holiday market slowdown expected in March.

Finally, newbuilding deliveries will continue to hit the market in the coming weeks, with 350,000 teu of new ships expected by the end of March, while demolition sales remain for now nearly non-existent.

CHARTER MARKET

available N00 ships
4,000+ teu

VLCS tonnage (7,500-13,000 teu): interest remains high

The interest from carriers in VLCS units remains high, but the dearth of prompt tonnage continues to keep the fixing activity at record lows. On the newbuilding front, N00 Costamare of Greece is rumoured to have ordered up to twelve vessels of 9,200 teu at China's CSSC yards. This order is most likely backed by a charter contract, but no details of the terms agreed were available at the time of writing this report.

LCS (5,300-7,499 teu) segment: dearth of tonnage restricts fixing activity

Despite a continued demand, the fixing activity remained non-existent in the past fortnight in the LCS segment, due to a persistent shortage of ships. Considering the low number of vessels coming open for charter in the coming months, activity will remain subdued and will only be boosted by unexpected sublets hitting the market or newbuilding orders.

Classic panamaxes (4,000-5,299 teu): number of fixtures down to zero

In spite of its popularity, the 'classic panamax' segment was muted in the past couple of weeks, with no fresh fixture concluded. The limited availability of tonnage in the coming weeks is largely to blame for this lack of action since interest from carriers remains strong. Illustrating this, MSC is believed to have purchased four 'wide beam' units of 4,300 teu under construction for Chinese interests at Nantong Yahua in China, for delivery in 2027-2028. Otherwise, charter market tonnage has so far been typically fixed for employments of three years, at rates ranging from USD 30,000 to USD 35,000 per day, depending on delivery terms.

Forward fixing in 3,000-3,800 teu sizes

Vessels of 3,000-3,800 teu remain very hard to find, forcing some charterers to forward fix tonnage to cover their requirements. Illustrating this, three Greek-controlled vessels of 3,400 teu are believed to have been extended by their current charterer for periods of 36 months at USD 29,500 per day, counting from early 2027. These forward fixtures highlight both the strength of demand and carriers' willingness not to miss out on tonnage. Otherwise, the day-to-day charter market remains very strong, with COSCO SHIPPING Lines said to have fixed the 3,237 teu, 2003-built SPARTEL TRADER for 24 months at USD 29,300 per day. Meanwhile a 3,000 teu Chinese newbuild, the HE YUAN SHUN 92 was reported fixed to CULines for 12 months at a healthy USD 35,000 per day.

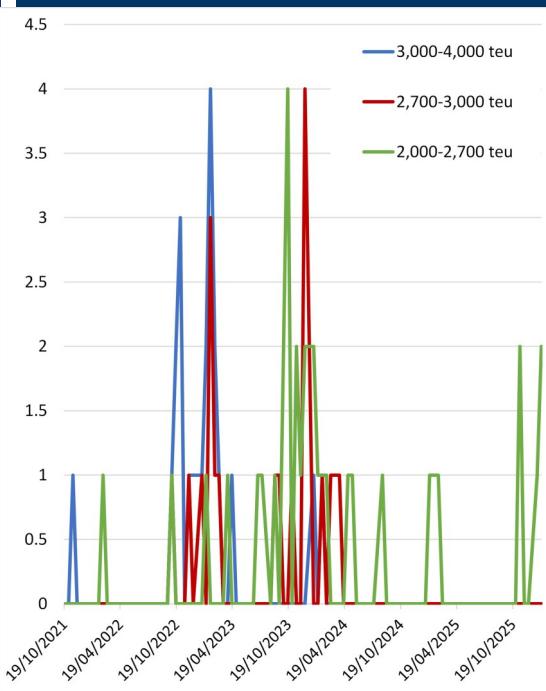
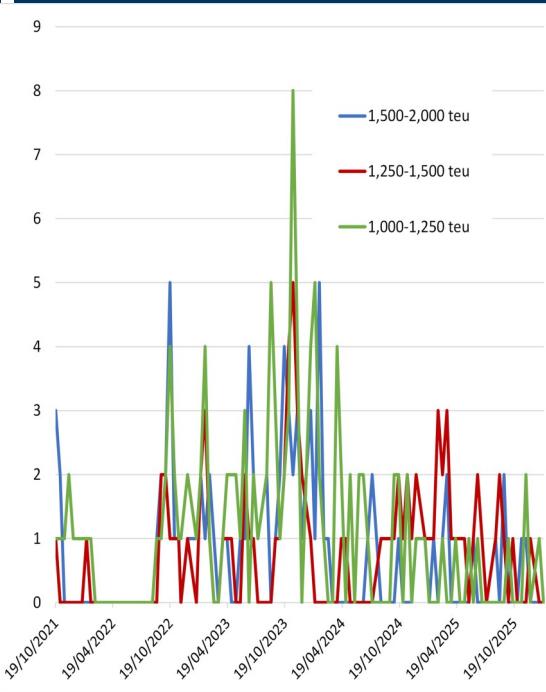
Continued high popularity of 2,700-2,900 teu vessels

Containerships of 2,700-2,900 teu remain very popular with charterers, with both older, standard, design and younger, energy-efficient

Spot ship records

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

CHARTER MARKET

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

'Chittagongmax' units benefitting from the bonanza. Among the fixtures of interest, Hapag-Lloyd is said to have extended the 2,954 teu GREEN BAY (SDARI Sealion 2900) for a period of 32-36 months at USD 30,000 per day.

Given the low availability of tonnage in the coming weeks and the continued strong demand, charter rates in these sizes are expected to remain very firm in the foreseeable future.

Robust demand support rates of 2,000-2,699 teu units

Demand for vessels of 2,000-2,699 teu remains sustained which, given the limited number of vessels available for charter is keeping charter rates high, with a slight rising momentum. Periods are meanwhile still long, with the majority of fixtures concluded for durations of 24 months. Among the deals of interest, the 2,546 teu CHARM C (YZJ 2500) was reportedly fixed to COSCO SHIPPING for 24 months at USD 29,000 per day and Chinese newcomer Mohill Shipping reportedly fixed the 2,206 teu ZHONG CHENG CHANG LING for 12 months at USD 34,000 per day.

1,500-1,900 teu sizes still doing very well

The 1,500-1,900 teu segment continues to do very well, with demand easily absorbing tonnage on offer. Whilst standard designs still receive decent interest from carriers, modern 'Bangkokmaxes' continue to be the most coveted, with rates holding at very firm levels. Illustrating this, Portuguese carrier GS Lines snapped up the 1,781 teu SEATRADE COLOMBIA (SDARI Sealion 1800) for a 3-4 months charter in the Atlantic at USD 40,500 per day. Meanwhile, the 1,800 teu sister ASL TAIPEI was extended in Asia for a 10-12 months employment at USD 32,000 per day.

Healthy conditions for 1,250-1,499 teu units

Vessels of 1,250-1,499 teu remain very much sought-after, particularly the ice class, high-reefer and geared units, for which charterers are prepared to pay strong rates. Illustrating this, the 1,421 teu ice class 1AS HEINRICH EHLER (Sietas Typ 178) was extended in the Atlantic for a 16 month employment at EUR 19,500 per day. By contrast, the Asian market has seen lately more basic and gearless tonnage commanding lower rates of USD 15-17,000 per day, depending on the ship type and specifications.

Firming conditions for 1,000-1,249 teu sizes

Vessels of 1,000-1,249 teu remain in good demand both in the Atlantic and in Asia and see their trading prospects improving further, against a shrinking supply. Illustrating this, Alphaliner has noticed a slight firming of 'CV1100' rates in the last few weeks, with a couple of units securing a 12 months charter in the Atlantic in the region or

CHARTER MARKET

above USD 16,000 per day, versus deals concluded so far in the USD 15,000s.

No signs of weakness in sub-1,000 teu sizes

The sub-1,000 teu sizes continue to impress, with charter rates remaining healthy at stable levels and periods of 12 months still obtainable for the right ship. Illustrating this, the 698 teu gearless OSG BOSSTEC (Mawei 437) was extended in Asia for a 12 month charter at USD 10,250 per day.

As far as supply is concerned, this segment remains adequately supplied both in Asia and in the Atlantic.

Representative Fixtures

Vessel	Teu	Reefer	Gear	Design	Year	Charterer	Charter	Duration	Rate	Area
SPARTEL TRADER	3,237	400	N	CSBC 3200	2003	COSCO SHIPPING Lines	new	24 mos	USD 29,300	Asia
HE YUAN SHUN 92	3,000	n/a	N	Hexing 3000	2026	CULINES	new	12 mos	USD 35,000	Asia
CAPE CORFU (2)	2,756	700	N	MARIC 2700	2021	Hapag-Lloyd	ext	34-38 mos	USD 29,900	Americas
SPIL NIRMALA	2,564	342	Y	Xiamen 2500	2008	OOCL	ext	21-23 mos	USD 27,900	Asia
ASL TAIPEI (1)	1,800	258	N	SDARI Sealion 1800	2023	Shanghai Jin Jiang	ext	10-12 mos	USD 32,000	Asia
ABRAO COCHIN	1,662	240	N	Wan Hai 260	2002	Interasia	new	12 mos	USD 25,000	Asia
EAGLE II	1,368	258	Y	Weihai 1300	2006	Nirint Shipping	ext	12-14 mos	USD 19,750	Atlantic
ASTRID L tbr	1,118	220	N	CV 1100	2006	MSC	new	12 mos	USD 16,500	Atlantic
MEDKON FUN	966	252	Y	Zhejiang 950	2006	Maersk	ext	9-11 mos	USD 15,750	Atlantic
OSG BOSSTEC	698	120	N	Mawei 437	2005	Hede	ext	11-13 mos	USD 10,250	Asia

(1) - Bangkokmax - (2) Chittagongmax -

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

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Cellular Orderbook Insights

Ships On Order	911	TEU On Order	7,133,819	Orderbook Capacity Breakdown by TEU
TEU On Order	345	On Order	2,840,912	1,000-2,999 5%
On Order	345	Chartered Ships	2,840,912	3,000-3,999 3%
Chartered Ships	345	Chartered TEU	2,840,912	4,000-5,999 1%
Chartered TEU	345	% Chartered TEU	41%	6,000-10,000 2%
% Chartered TEU	41%	As % of existing fleet	28.5%	10,000+ 20%

Orderbook-to-Fleet Development 2000-2021 (Cellular ships only)

Orderbook Capacity Breakdown by Number of Vessels

Orderbook Capacity Breakdown by TEU

SALE AND PURCHASE

Market commentary

What a fortnight! The sale and purchase market went into overdrive, with a raft of sales concluded or reported, involving mainly small and medium-sized vessels in the 1,000-3,500 teu sizes.

MSC was extremely busy, buying (at least) a whopping nine vessels while Turkish container operator Medkon continued to actively grow its fleet with more purchases from Contships of Greece. A classic panamax of 4,250 teu was also said to have changed hands while CMA CGM was linked to the purchase of a 1,500 teu

vessel, but these deals were not confirmed at the time of writing. Clearly the sale and purchase market is beginning 2026 with solid confidence, largely shrugging off the multiple threats and uncertainties hanging over the industry and the world in general.

Meanwhile on the demolition front, the activity continues to evolve at record lows. Alphaliner registered the disposal of only one vessel, the 1,139 teu, 1993-built INGA A (Orskov Mark XI) sold to recyclers in Aliaga, Turkey.

MSC and Sinokor in sale and purchase fleet deal

photo: C.H. Mercier



above: MSC is believed to have purchased the 1,440 teu CAPE FERROL at an undisclosed price.

below: The 1,853 teu Doeble-controlled VALENTINA (Sietas 170) is among the vessels reportedly bought by MSC. The ship has been on charter to the Geneva-based carrier since 2012.

photo: C.H. Mercier



Over the past few days, broking circles have been rife with rumours that MSC and South Korean shipping line Sinokor have agreed a large-scale sale and purchase deal that would see the Geneva-based carrier buying part, or all, of the Sinokor containership fleet. While details of the deal are very sketchy, MSC and Sinokor know each other well, MSC having bought ten containerships from the Asian company in the last four years, including the recently acquired, 4,738 teu BEIJING BRIDGE and GRACE BRIDGE as well as the 5,028 teu ANTWERP BRIDGE.

Excluding these ships, the Sinokor-owned containership fleet currently consists of 68 vessels with capacities ranging from 428 to 8,030 teu, based on Alphaliner data. Among them are seventeen ships of 1,000-1,100 teu, sixteen modern 'Bangkokmaxes' of 1,800 teu, a dozen units of 2,000-2,700 teu and four 2024-built ships of 8,030 teu, one of which, the MANZANILLO BRIDGE is currently on charter to MSC. Sinokor has also got four vessels of 13,000 teu on order at Hyundai H.I. in South Korea with deliveries expected in 2027-2028.

A possible sale of the Sinokor containership fleet, or part of it, also raises the question of what impact that would have on the Asian carrier's and affiliate Heung-A Line's liner network which spans Intra-Asia, Far East-Indian Sub Continent, Far East-Middle East and Latin America.

MSC bags nine second-hand containerships and four 4,300 teu newbuilding resales

MSC's appetite for secondhand tonnage is leaving speechless with the Geneva-based carrier linked to the recent purchase of nine additional container vessels and four newbuilding resales.

The second-hand tonnage is believed to include the 3,700 teu, 2008-built A-REX DEXTERITY (Shanghai 3500), bought for a reported USD 35 M, the Peter Doeble-controlled 1,853 teu ice class sisters VALENTINA, VALDIVIA and VIOLETTA (Sietas Typ 170) built in 2006-2007 and the 1,496 teu, Erasmus-controlled and 2009-built ERASMUS MASTER (CV Neptun 1500) purchased for close to USD 18 M.

Other purchases include the 1,440 teu Schoeller-controlled, 2008-built CAPE FERROL (Hegemann 1400), the 1,374 teu, 2009-built Lohmann-owned VICTORIA L (Weihai 1300) bought for a reported USD 18 M, the 1,118 teu, 2006-built LILA CANADA (CV 1100) acquired for USD 10.9 M and the 1,085 teu, 2011-built NORDIC PORTO (Wujiazhu 1100).

As far as the newbuilding resales are concerned, MSC is believed to have purchased four 'wide beam' container vessels of 4,300 teu currently under construction for Chinese account at China's Nantong Yahua shipyard. The vessels, slated for delivery in 2027-2028 are reportedly bought for USD 53 M each.

Medkon buys three more vessels from Contships Management

Turkish liner operator and NOO Medkon Lines continues to actively grow its fleet of container vessels and has purchased three more ships from Athens-based NOO Contships Management, the 1,118 teu 'CV 1100' sisters CONTSHIP ONO, CONTSHIP RAY and CONTSHIP VIE.

The price of the transaction has not been disclosed. The CONTSHIP ONO is currently on charter to Unifeeder while the CONTSHIP RAY is performing an employment for CMA CGM and the CONTSHIP VIE is fixed to Maersk and deployed in Asia.

All three ships were built in China in 2007-2008 by two different yards, Jining in Nanjing for CONTSHIP ONO and CONTSHIP RAY and Dayang Shipbuilding for CONTSHIP VIE. The CONTSHIP ONO was originally FESCO's FESCO ALTAY, while the CONTSHIP RAY started her career as Werner Bockstiegel's PACIFIC VOYAGER and the CONTSHIP VIE was initially Alfred Hartmann's FRISIA ILLER.

The ships feature a deadweight of 13,800 tons, a length of 147.80 m and a beam of 23.25 m. They are equipped with two cranes of 45 tons and are fitted with 220 reefer plugs.

Medkon and Contships have a very close business relationship, the Turkish owner having already purchased ten vessels from the Greek NOO (including these three) in the last two years. Medkon's owned fleet has grown rapidly in the past five years and now consists of 29 container vessels with capacities ranging from 154 to 1,200 teu.

Medkon acts as both liner operator, with an extensive Turkey-centred network in the Mediterranean and the Black Sea and NOO, with 21 of its vessels currently chartered out to third party operators.

Metrostar returns to container shipping with 1,200 teu duo purchase

Greek tanker owner Metrostar Management Corp, backed by Theodore Angelopoulos is said to be making a comeback in the container shipping business, with brokers reporting the purchase of two 1,296 teu container vessels controlled by compatriot Contships Management, the CONTSHIP EVE II and CONTSHIP MAX II (CV Neptun 1200).

No price has been disclosed for this transaction. The CONTSHIP EVE II is currently on charter to X-Press Feeders while the CONTSHIP MAX II is performing an employment for US-based King Ocean Services. Both vessels are deployed in the Americas.

The CONTSHIP EVE II and CONTSHIP MAX II were built in 2008 in China by the Zhejiang Ouhua shipyard. They were originally Buss' MEDONTARIO and Thien & Heyenga's STADT GOTHA. The ships have a deadweight of 18,500 tons, a length of 166.15 m and a beam of 25.00. Of gearless design, they are fitted with 390 and 448 reefer plugs respectively.

Metrostar quit the container shipping business in 2014, when it sold five 2000-2001 Samsung-built 3,430 teu containerships, CELINA STAR, CAROLINA STAR, CARLOTTA STAR, CATALINA STAR and CRISTINA STAR to Goldenport and Danaos.

Four of them have since made their way to MSC while the CATALINA STAR remains with Danaos which is operating her as the DIMITRIS C.

below: Today's CONTSHIP EVE II under her former name AS FLORIANA.

Here, the ship is seen upon arrival at Piraeus port in 2017.

photo: D. Mortimer



LINER SERVICES

Maersk: 'MECL'
Middle East - India - US East Coast
Vessels Deployed
13 x 6,400 - 8,600 teu
Port Rotation
Nhava Sheva, Salalah, Newark, Charleston, Savannah, Bayport (TX), Norfolk, Newark, Tanger Med, Salalah, Jebel Ali, Mundra, Pipavav, and Nhava Sheva

Maersk re-routes Middle East - India - US East Coast 'MECL' service to Suez

Following two ad hoc sailings in recent weeks, Maersk has announced the full rerouting of its Middle East - India - US East Coast 'MECL' service through the Red Sea and Suez Canal.

Under the trans-Suez itinerary, the service will maintain its current port coverage, making weekly calls at Nhava Sheva, Salalah, Newark, Charleston, Savannah, Bayport (TX), Norfolk, Newark, Tanger Med, Salalah, Jebel Ali, Mundra, Pipavav, and Nhava Sheva.

By opting for this shortcut, forward schedules shows that the carrier is able to save one sailing week off the total loop duration. Consequently, the 'MECL' will operate on a 13-week rotation with a fleet of 13 x 6,400 - 8,600 teu container ships.

Currently assigned as a fourteenth vessel, the 6,788 teu W KITHIRA will phase out in Salalah on 20 February. On the westbound leg, the 8,648 CORNELIA MAERSK will lead the official return to the Suez Canal, transiting the waterway on 26 January. Similarly, the 6,478 teu MAERSK DETROIT is scheduled for the first eastbound Suez transit on 3 March.

Maersk is the second operator to implement a structural return to the waterway for one service, following two westbound test crossings by the 7,250 teu MAERSK SEBAROK on 22 December and the 6,478 teu MAERSK DENVER (scheduled to transit the Suez Canal later this week after its safe passage through the Bab el-Mandeb Strait), alongside moves by competitor CMA CGM.

Looking ahead, the company commented that "any next steps in a gradual trans-Suez return happen in a way that ensures the safety of the operations and safeguards predictability and stability for customers." The Danish carrier has contingency plans in place in case the security situation would deteriorate.

The 'MECL' service is solely operated by Maersk and its fleet includes nine US flag ships which can be used for the transport of military cargo between the US and the Middle East area.

CMA CGM (re)diverts mainline loops away from Suez

CMA CGM announced this week that it is scaling back its reuse of the trans-Suez itinerary for connecting Asia to Northern Europe.

Although the carrier re-routed or tested the Suez Canal on no fewer than four mainlines last December, it will stick to the former route around the Cape of Good Hope for the time being. This applies to the 'FAL1', 'FAL3', and 'MEX' services operated by the carrier as part of

LINER SERVICES

OCEAN Alliance: 'NEU5' (CMA CGM, Evergreen: 'FAL3', OOCL: 'LL5', COSCO: 'AEU6')
Far East - North Europe
Vessels Deployed
15 x 17,800 - 23,800 teu
Port Rotation
Ningbo, Shanghai, Yantian, Singapore, Le Havre, Rotterdam, Hamburg, Antwerp, Tanger Med, Port Kelang, Ningbo

the OCEAN Alliance.

Deployed on the Far East - North Europe 'FAL3' service, the 23,112 teu CMA CGM JACQUES SAADE remains, for now, the sole 'megamax' to have crossed the canal since the start of the Red Sea crisis. While the 23,872 CMA CGM SEINE was expected to follow, forward schedules suggest that from her current position in Tanger Med, the vessel will instead take the longer route to her next destination, Port Klang.

This service turns in 15 weeks with 15 x 17,800 - 23,800 teu ships, and the full rotation comprises Ningbo, Shanghai, Yantian, Singapore, Le Havre, Rotterdam, Hamburg, Antwerp, Tanger Med, Port Kelang, and Ningbo.

On the Far East - North Europe 'FAL1' loop, the 17,292 teu APL TEMASEK, currently performing commercial operations at the Red Sea port of Jeddah, is expected to be the final vessel on this service to transit the Bab-El-Mandeb strait.

Currently, the carrier's schedule indicates a 14-week rotation with 14 x 17,200 to 20,900 teu vessels, calling weekly at Ningbo, Shanghai, Yantian, Singapore, Tanger Med, Southampton, Dunkirk, Gdansk, Goteborg, Le Havre, Southampton, Jeddah, Port Kelang, and Ningbo.

When rerouting the service via Suez last month, CMA CGM took the opportunity to add Jeddah to the loop. However, the port will likely be dropped again on the Cape of Good Hope (CoGH) routing. Consequently, the rotation duration is expected to increase by one week to 98 days.

Finally, the carrier is also diverting the Mediterranean - Far East 'MEX' service. The 15,264 teu CMA CGM UNITY was already instructed to proceed via the Cape upon sailing from Malta on 13 January.

This loop's proforma currently includes Qingdao, Shanghai, Ningbo, Xiamen, Nansha, Shekou, Cai Mep, Singapore, Valencia, Barcelona, Fos, Marsaxlokk, Jeddah, Port Kelang, and Qingdao. It turns in 14 weeks with 14 x 14,800 - 16,000 teu containerships, though Jeddah is also expected to be omitted from future rotations.

Nevertheless, CMA CGM continues to use the waterway for several other loops. Throughout the crisis, it has not deviated the Asia - Med 'BEX2' service, also operated within the OCEAN Alliance.

The Med – Middle East – India 'Med Express' service ('MEDEX') was re-routed via Suez last June and has since continued using the canal in both directions.

Recently, the carrier also re-routed the Middle East-Indian sub-continent-US East Coast 'INDAMEX' service. Forward schedules sug-

OCEAN Alliance: 'MED2' (CMA CGM: 'MEX', Evergreen: 'MEX1', OOCL: 'WM2', COSCO: 'AEM2')
Far East - Mediterranean
Vessels Deployed
14 x 14,800 - 16,000 teu
Port Rotation
Qingdao, Shanghai, Ningbo, Xiamen, Nansha, Shekou, Cai Mep, Singapore, Valencia, Barcelona, Fos, Marsaxlokk, Jeddah, Port Kelang, Qingdao

LINER SERVICES

gest it will continue to transit the Red Sea on both legs.

Within the same trade, and as recently as last week, Maersk followed the French carrier's lead by rerouting its India - Middle East - US East Coast 'MECL' service via Suez. However, the Danish line warned that it has "contingency plans in place should the security situation deteriorate, which may necessitate reverting individual MECL sailings or the wider structural change of the MECL service back to the Cape of Good Hope route".

CMA CGM's strategic U-turn aims to mitigate geopolitical risks that have intensified over the last fortnight following increased tensions between the US and Iran. The latter has clearly stated that retaliatory measures targeting merchant shipping could be a response to any escalation from the US.

MSC to offer direct Far East - Adriatic - USEC connections via Trieste

The Mediterranean Shipping Company (MSC) will next month formally add Trieste as first European port of call on the Far East – Med – US East Coast 'Dragon' round-the-world service (RTW).

The Geneva-based carrier actually already started serving Trieste with ad hoc calls since October 2025 and made six calls at the Adriatic port in the past quarter.

This continued this month and currently three more 'Dragon' ships are heading directly from Singapore to Trieste. They include the 15,413 teu MSC ANNABELLA (ETA 29 January), the 19,500 teu MSC DIANA (ETA 8 February) and the 18,500 teu MSC New York (ETA 11 February).

As the Italian port will now officially be added to the 'Dragon' pro forma rotation, the call at Fos will be transferred from the 'Dragon' to the Far East – West Med 'Jade' service. The Asia – Med rotation modifications also trigger further changes for MSC's Transatlantic offering and local feeders in the Adriatic.

When launching its standalone East West network in February last year, MSC was planning to offer a direct Far East – Adriatic 'Phoenix' service in succession of a loop with the same brand name which was operated jointly with Maersk until the end of January 2025 as part of their former 2M Vessel Sharing Agreement.

The new 'Phoenix' however did not materialize and the Geneva-based carrier decided to tranship Far East export cargo for the Adriatic region in Marsaxlokk, using the 'Dragon' loop and the West Med – Adriatic 'Hadria' service as local connecting feeder.

MSC: 'Dragon' RTW service Far East - Med - US East Coast

Vessels Deployed

17 x 14,000 – 15,600 teu

Port Rotation

Busan, Ningbo, Shanghai, Nansha, Yantian, Singapore, Trieste, Gioia Tauro, Genoa, La Spezia, Sines, New York, Boston, Norfolk, Charleston, Freeport (Bah), Busan

MSC: 'Jade' service Far East - West Med

Vessels Deployed

16 x 14,000 - 24,340 teu

Port Rotation

Qingdao, Busan, Ningbo, Shanghai, Xiamen, Yantian, Singapore, Valencia, Barcelona, Fos, Gioia Tauro, Singapore, Qingdao

LINER SERVICES

MSC: 'EMUSA' service
East Med - West Med - US East Coast

Vessels Deployed

9 x 4,230 - 8,470 teu

Port Rotation

Ashdod, Haifa, Fos, Naples, Livorno, Barcelona, Valencia, Newark, Philadelphia, Savannah, Charleston, Norfolk, Baltimore, Valencia, Gioia Tauro, Ashdod

The addition of Trieste on the westbound leg of the 'Dragon' RTW service goes at the expense of calls at Marsaxlokk, Fos, Barcelona, Valencia and Malaga.

The intra-Med 'Hadria' service will be shortened and becomes a weekly shuttle with the 3,108 teu MSC HELENA III connecting Trieste with Rijeka and Koper.

Since the 'Dragon' is a RTW service covering the Med - US East Coast trade as well, Barcelona and Valencia will lose a westbound connection with the US.

The two Spanish ports will however be compensated for this as they have been included this month in the rotation of the East Med - US East Coast 'EMUSA' service at the expense of Genoa and Sines (which are however both covered by the Transatlantic leg of the 'Dragon').

After implementing all these changes, the rotation of the services will be as follows.

- > The 'Dragon' RTW service is expected to turn in 17 weeks with 14,000 - 15,600 teu ships calling at Busan, Ningbo, Shanghai, Nansha, Yantian, Singapore, Trieste, Gioia Tauro, Genoa, La Spezia, Sines, New York, Boston, Norfolk, Charleston, Freeport (Bah), Busan.

The first ship to follow this new schedule will be the 15,600 teu MSC THAIS with a planned departure on 18 February from Busan. The new set-up will also allow MSC to propose a direct connection between Trieste and the US East Coast.

- > The Far East - West Med 'Jade' service will continue to turn in 16 weeks with 16 x 14,000 - 24,340 teu ships. The 24,116 teu MSC METTE will be the first vessel following the new rotation when she starts a new round trip on 17 February in Qingdao.

The revised rotation takes in Qingdao, Busan, Ningbo, Shanghai, Xiamen, Yantian, Singapore, Valencia, Barcelona, Fos, Gioia Tauro, Singapore, Qingdao.

- > On the Transatlantic trade, the revised schedule for the Med - USEC 'EMUSA' reads as follows: Ashdod, Haifa, Fos, Naples, Livorno, Barcelona, Valencia, Newark, Philadelphia, Savannah, Charleston, Norfolk, Baltimore, Valencia, Gioia Tauro, Ashdod.

The service turns in nine weeks with a mixed fleet of nine 4,230 - 8,470 teu ships (average 5,785 teu).

MSC: 'Hadria' service
Intra - Med

Vessels Deployed

1 x 3,100 teu

Port Rotation

Trieste, Koper, Rijeka, Trieste

LINER SERVICES

OCEAN Alliance: 'MED2' (CMA CGM, Evergreen: 'BEX2', OOCL: 'AAS', COSCO: 'AEM6')
Far East - Mediterranean

Vessels Deployed

12 x 9,400 - 16,200 teu

Port Rotation

Ningbo, Busan New Port, Shanghai, Shekou (Shenzhen), Singapore, Alexandria, Beirut, Rijeka, Koper, Trieste, Mersin, Alexandria, Jeddah, Port Kelang, Ningbo*

*as from 12/03/2026

CMA CGM adds Mersin on Far East - Med 'BEX2' service

CMA CGM is adding a call the Turkish port of Mersin on its 'BEX2' service, aka 'Phoenician Express'. This loop is part of the OCEAN Alliance Far East - Med offering ('MED5'). The inaugural call at Mersin is scheduled for 20 January by the 15,536 teu CMA CGM ADONIS.

This addition comes at the expense of the Tripoli (Lebanon) stop, which will be omitted from mid-March following a last visit by the 12,536 teu CMA CGM IRON on 12 March. Operated by CMA CGM, the service continues a twelve-week rotation using 12 vessels of 9,400 - 16,200 teu.

The loop serves Ningbo, Busan New Port, Shanghai, Shekou, Singapore, Alexandria, Beirut, Rijeka, Koper, Trieste, Mersin, Alexandria, Jeddah, Port Kelang, and Ningbo.

Both Evergreen and CMA CGM offer this service under the 'BEX2' name, while OOCL uses 'AAS' and COSCO SHIPPING 'AEM6'.

Unlike several other Far East-Europe services, the French carrier has not re-routed the loop and continues to proceed via the Suez Canal.

Evergreen adds Asia - WCSA offering

Taiwanese carrier Evergreen Line is adding this month a new weekly service between China, Korea and the West coasts of Central and South America.

The new offering, branded 'WSA6' will be provided through slots on the Asia-WCSA joint service of PIL ('WS6'), Wan Hai Lines ('AS2') and Yang Ming ('AS8'). This service calls at Ningbo, Shanghai, Qingdao, Busan, Ensenada, Manzanillo (Mex), Lazaro Cardenas, Puerto Quetzal, Buenaventura, Callao, San Antonio, Ningbo

Evergreen: 'WSA6'
Asia - WCSA

Vessels Deployed

Slots on PIL, Wan Hai Lines, and Yang Ming

Port Rotation

Ningbo, Shanghai, Qingdao, Busan, Ensenada, Manzanillo (Mex), Lazaro Cardenas, Puerto Quetzal, Buenaventura, Callao, San Antonio, Ningbo

Evergreen will participate in the whole service, with a first sailing from Shanghai expected to be provided by the 8,533 teu KOTA MANZANILLO on 27 January.

The 'WSA6' will be the fourth Evergreen service between Asia and the West Coast of South America. It will add to its 'WSA', 'WSA2' and 'WSA3' offerings.

Gemini stretches Transpacific SW loop to Thailand

Maersk and Hapag-Lloyd will in early March add Laem Chabang on a joint Southeast Asia – South China – California service, which is part of the East West network of their Gemini Cooperation.

Laem Chabang will become the starting point for the 'TP6' (Maersk)

LINER SERVICES

Gemini Cooperation - Maersk: 'TP6', Hapag-Lloyd: 'WC1'
SE Asia – South China – California

Vessels Deployed

8 x 10,900 - 11,300 teu

Port Rotation

Laem Chabang, Cai Mep, Yantian, Los Angeles, Yantian, Laem Chabang

MSC: 'NWC to WAF' service
North Europe - West Africa

Vessels Deployed

6 x 5,900 - 8,500 teu

Port Rotation

London-Gateway, Antwerp, Dunkirk, Le Havre, Abidjan, Tema, Lome, Lagos (Tincan & Apapa), Cotonou, Abidjan, San Pedro, London-Gateway

ONE: 'JID'
Japan - Southeast Asia

Vessels Deployed

4 x 3,500 - 4,900 teu (TBD)

Port Rotation

Tokyo, Yokohama, Shimizu, Yokkaichi, Nagoya, Kobe, Singapore, Jakarta, Singapore, Cai Mep, Tokyo

or 'WC1' (Hapag-Lloyd) loop. This will go at the expense of current calls at Nansha. Cargo to/from this Chinese port will be routed via barge through Yantian.

As from the 1 March sailing of the 11,294 teu MAERSK ALFIRK from Laem Chabang, the rotation will become: Laem Chabang, Cai Mep, Yantian, Los Angeles, Yantian, Laem Chabang.

The 'TP6 / WC1' will continue to turn in eight weeks with Maersk providing all eight 10,900 – 11,300 teu vessels for this Far East - USWC loop.

MSC increases capacity of N' Europe - West Africa loop

MSC has this month started introducing larger ships to the fleet of its North Europe – West Africa 'Nwc to Waf' service.

Three 7,870 – 8,500 teu vessels have replaced three smaller 5,550 – 5,900 teu units, increasing the average weekly capacity from 5,900 to 7,130 teu (+21%).

The 8,469 teu MSC BENIN is now by far the biggest vessel trading between Europe and West Africa.

Turning in six weeks with 6 x 5,900 – 8,500 teu vessels, this 'Nwc to Waf' loop calls at London-Gateway, Antwerp, Dunkirk, Le Havre, Abidjan, Tema, Lome, Lagos (Tincan & Apapa), Cotonou, Abidjan, San Pedro, London-Gateway.

ONE updates East Asia - Japan network for 2026

Ocean Network Express (ONE) this week announced an upcoming update to its East Asia - Japan service network for 2026, scheduled to take effect in April.

The main feature of this reorganization is the introduction of a new Japan – Thailand – Vietnam – Western India service, marketed as 'JTI'.

This new service will integrate three existing loops, which ONE will phase out: the Southeast Asia – Western India 'TIP' service, operated in partnership with X-Press Feeders, and two Japan – Southeast Asia loops operated by ONE: the 'JT1' and 'JV2'.

The new 'JTI' will provide the market's only regular service linking Japan with both Pakistan and Sri Lanka. Currently, ONE's direct Japan to Western India coverage is limited to its Far East – US West Coast – Western India 'PS3' pendulum service, which is part of the Premier Alliance network.

LINER SERVICES

ONE: 'JTI'
Far East - India

Vessels Deployed

TBD

Port Rotation

Tokyo, Yokohama, Shimizu, Nagoya, Osaka, Kobe, Cai Mep, Laem Chabang, Singapore, Port Kelang, Nhava Sheva, Pipavav, Karachi, Port Qasim, Colombo, Laem Chabang, Cai Mep,

ONE: 'JSM'
Japan - Southeast Asia

Vessels Deployed

4 x 2,900 teu (TBD)

Port Rotation

Tokyo, Yokohama, Nagoya, Kobe, Keelung, Hong Kong, Port Kelang, Singapore, Tokyo

ONE: 'JK2'
Japan - South Korea

Vessels Deployed

1 x 1,100 teu (TBD)

Port Rotation

Busan, Osaka, Kobe, Moji, Hakata, Busan

ONE: 'Japan Shuttle East'
Japan - South Korea

Vessels Deployed

TBD

Port Rotation

Busan, Kobe, Nagoya, Tokyo, Busan

ONE is also set to reshuffle port calls between two other of its current Japan - Southeast Asia loops. The carrier will transfer Shimizu and Cai Mep from the Japan - Singapore - Malaysia - Vietnam 'JSM' service to the Japan - Straits - Indonesia 'JID' service.

Following the changes, the 'JID' will provide a direct connection from the Japanese port of Shimizu and Jakarta, while offering weekly sailings from this Indonesian main port to Southern Vietnam.

Alongside these Japan - Southeast Asia adjustments, a change of port call sequence will be implemented on ONE's South Korea - Japan 'JK2' loop, which will move the Moji call to follow Kobe and precede Hakata, meaning Moji will no longer be the first Japanese call after Busan.

Furthermore, the carrier reveals two new dedicated Busan - Japan feeder loops: the 'Japan Shuttle East' and 'Japan Shuttle West'. However, ONE has yet to reveal if this will be offered through slots or its own tonnage.

In addition to these adjustments, ONE also outlined that it will continue to offer five more East Asia - Japan loops. The first two are ONE's standalone loops: the 'JVH', covering Japan, South Korea, Taiwan and Northern Vietnam, and the 'JPY', linking Japan, South Korea and the Philippines.

The three other offerings are, the Japan-South China-Straits- Southern Vietnam 'JSM3', which is presently provided through slots on the 'NS1' service, jointly operated by Wan Hai and Interasia Lines, and two South Korea - Japan loops: the 'BNX' and 'HAS'. ONE offers the two latter loops through co-loading on X-Press Feeders' namesake services. Details of the affected services are as follows:

- > The upcoming 'JTI' will connect Tokyo, Yokohama, Shimizu, Nagoya, Osaka, Kobe, Cai Mep, Laem Chabang, Singapore, Port Kelang, Nhava Sheva, Pipavav, Karachi, Port Qasim, Colombo, Laem Chabang, Cai Mep, Tokyo.
- > The soon-to-end 'TIP' covers Laem Chabang, Singapore, Port Kelang, Nhava Sheva, Pipavav, Karachi, Port Qasim, Colombo, Singapore, Laem Chabang with five 4,900 – 6,700 teu vessels.
- > The soon-to-end 'JT1' links Yokohama, Laem Chabang, Cai Mep, Shimizu, Tokyo, Yokohama with three 2,700 – 2,800 teu ships.
- > The soon-to-end 'JV2' connects Osaka, Kobe, Yokkaichi, Nagoya, Laem Chabang, Ho Chi Minh City, Osaka using three 2,600 – 2,700 teu ships.
- > The revised 'JID' will cover Tokyo, Yokohama, Shimizu, Yokkaichi,

LINER SERVICES

ONE: Japan Shuttle West'
Japan - South Korea

Vessels Deployed

TBD

Port Rotation

Busan, Tokyo, Nagoya, Kobe, Busan

Nagoya, Kobe, Singapore, Jakarta, Singapore, Cai Mep, Tokyo. The loop currently turns in four weeks with four 3,500 – 4,900 teu ships.

> The revised 'JSM' is to serve Tokyo, Yokohama, Nagoya, Kobe, Keelung, Hong Kong, Port Kelang, Singapore, Tokyo. The service presently turns in four weeks with 2,900 teu vessels.

> The updated 'JK2' will link Busan, Osaka, Kobe, Moji, Hakata, Busan. The loop currently operates the 1,091 teu CONSILIA on a weekly basis.

> The new 'Japan Shuttle East' is to serve Busan, Kobe, Nagoya, Tokyo, Busan.

> The new 'Japan Shuttle West' will call at Busan, Tokyo, Nagoya, Kobe Busan.

SITC reshuffles Japan - China - Southeast Asia loops

Chinese regional carrier SITC will later this month reorganise two of its Japan - China - Southeast Asia loops, the 'VTX7' and 'VTX8'.

The October-launched 'VTX7' initially focused on connecting Central China with Northern Vietnam, Thailand and Cambodia, operated three 1,000 teu ships.

Last month, SITC expanded the service to include Japan's Kansai region and Southern Vietnam, while strengthening South China coverage through the addition of Osaka, Kobe, Ho Chi Minh City and Xiamen. This expansion extended the loop's turnaround time to four weeks (up by one week). However, SITC will later this month withdraw these additions and restore the loop to its original configuration.

Meanwhile, the November-launched 'VTX8' was initially scheduled to connect Japan and China with Cambodia and Thailand, but this configuration did not materialize.

Instead, the loop operated as a Central China - Cambodia - Thailand service, calling at Shanghai, Ningbo, Sihanoukville, Bangkok, Laem Chabang (Sri Racha), Shanghai. This month, SITC will transfer Osaka, Kobe, Ho Chi Minh City and Xiamen calls from 'VTX7' to 'VTX8'.

Concurrently, the 'VTX8' will further strengthen its Japanese coverage with the addition of Moji, while withdrawing its Laem Chabang (Sri Racha) call.

While SITC continues to provide a direct link between Moji and Northern Vietnam via its Japan - China - Vietnam 'CJV4' loop, the 'VTX8' will be the only active service of SITC to provide direct connections from Moji to Cambodia, Thailand and Southern Vietnam.

SITC: 'VTX7'
China - Vietnam - Thailand - Cambodia

Vessels Deployed

3 x 1,000 teu

Port Rotation

Ningbo, Shanghai, Haiphong, Qinzhous, Laem Chabang, Sihanoukville, Ningbo

SITC: 'VTX8'
Japan - China - Vietnam - Thailand - Cambodia

Vessels Deployed

4 x 900 - 1,000 teu

Port Rotation

Moji, Osaka, Kobe, Shanghai, Ningbo, Sihanoukville, Bangkok, Ho Chi Minh City, Xiamen, Moji

LINER SERVICES

Details of the affected services are as follows:

- > The revised 'VTX7' turns in three weeks (one week down) with three 1,000 teu vessels calling at Ningbo, Shanghai, Haiphong, Qin-zhou, Laem Chabang, Sihanoukville, Ningbo. The 1,011 teu SITC TOKUYAMA is the first ship to follow this updated rotation when it sails from Ningbo on 20 January.
- > The revised 'VTX8' turns in four weeks (one week up) with four 900 – 1,000 teu ships calling at Moji, Osaka, Kobe, Shanghai, Ningbo, Sihanoukville, Bangkok, Ho Chi Minh City, Xiamen, Moji. A first call at Moji under the new rotation will be performed by the 915 teu RESURGENCE on 29 January.

TS Lines enhances South China - Philippines coverage

TS Lines earlier this month enhanced its coverage of South China and the Philippines with the start of a dedicated 'CP2' service.

The new 'CP2' serves Nansha, Chiwan (CCT), Hong Kong, Manila (South), Nansha with the 1,182 teu TS PENANG on a weekly basis. The vessel made the loop's first call at Manila on 14 January.

This new service complements TS Lines' existing 'CPX' and 'MBX' loops, which link North and South China with the Philippines, currently operating a fleet of 1,800 – 2,500 teu vessels.

Unimed revises rotation of Egypt-Lebanon-Turkey loop

Unimed Feeder Services (UFS – Intra-Med affiliate of Unifeeder) will next month alter the rotation of its fortnightly Egypt - Lebanon - Turkey service.

With the sailing of the 1,134 teu EGY SKY on 9 February from Damietta, the loop will offer weekly sailings and only link Damietta with Beirut.

So far, the loop has been operated with the 907 teu TRADEWIND, offering sailings every two weeks between Damietta, Beirut, Iskenderun, Mersin, Piraeus, Alexandria, Damietta.

Singapore-headquartered ONE continues to take slots on the revised Egypt - Lebanon shuttle under its 'EL2' brand.

Unimed launched this East Med loop two years ago, which at that time became the carrier's first direct service connecting Egypt with ports in Turkey and Lebanon.

TS Lines: 'CP2' China - Philippines

Vessels Deployed

1 x 1,200 teu

Port Rotation

Nansha, Chiwan (CCT), Hong Kong, Manila (South), Nansha

Unimed (UFS): Egypt - Lebanon service Intra East Med

Vessels Deployed

1 x 1,134 teu

Port Rotation

Damietta, Beirut, Damietta

LINER SERVICES

Medkon Lines: 'MES' Marmara Sea - East Med
Vessels Deployed
2 x 634 teu
Port Rotation
Damietta, Beirut, Mersin, Istanbul (Ambarli), Gebze, Nemrut Bay, Damietta

Medkon Lines adds Marmara Sea-East Med 'MES' loop

Turkish liner shipping company Medkon Lines will this week introduce a new feeder service connecting the Marmara Sea with the East Med.

The Istanbul-based carrier will market this new loop as 'Marmara & East Med Service' ('MES') and operate it with its two 634 teu ships BFR and MEDKON SINOP. The latter is earmarked to kick off the service on 22 January from Istanbul-Ambarli.

Medkon's new 'MES' will turn in two weeks and cover Damietta, Beirut, Mersin, Istanbul (Ambarli), Gebze, Nemrut Bay, Damietta.

Medkon currently owns a fleet of 29 multi-purpose cargo vessels and containerships with capacities ranging from 150 to 1,200 teu. In the past two and a half years, Medkon Lines has tripled its fleet of owned ships from a total of 8,600 teu in 2023 to 25,600 teu today. This does not yet include the three recently purchased, 1,118 teu units CONTSCHIP VIE, RAY, and ONO.

Medkon to slot on SeaLead's Turkey-North Africa loops

Turkish operator Medkon Lines is in the process of revising its offering between Turkey and North Africa.

The carrier concluded a slot agreement with Singapore-based SeaLead Shipping on its two Turkey – North Africa shuttles, dubbed 'NAF' and 'MES'. Details stand as follows:

> Medkon will commence its slot participation in SeaLead's 'NAF' with the sailing of the 938 teu TANJONG PAGAR 1 on 27 January ex Istanbul-Ambarli. The Turkish carrier will market the loop as 'TAE' and offer weekly sailings with the two 650 - 950 teu units of SeaLead.

The 'NAF / TAE' takes in Gebze, Istanbul (Ambarli), Derince, Nemrut Bay, Algiers, Rades, Bizerte, Gebze. Medkon will not advertise the Gebze, Rades and Bizerte calls.

> With the arrival of the 634 teu MEDKON SINOP on 25 January in Gebze, Medkon will discontinue operating the Turkey – Libya 'TLS' service. To ensure a coverage between Turkey and Misurata (Libya), the Istanbul-based carrier will take slots on SeaLead's 'Mediterranean Express' ('MES').

Medkon will continue to use the 'TLS' brand and start slotting when the SeaLead-operated 1,145 teu MEDKON LIA departs from Istanbul-Ambarli on 23 January. The loop offers sailings every two weeks and calls at Istanbul (Ambarli), Derince, Nemrut Bay, Misurata, Benghazi, Istanbul (Ambarli). Medkon will not participate in the Benghazi call.

Medkon Lines: 'TAE' Turkey - North Africa
Vessels Deployed
Slots on SeaLead
Port Rotation
Istanbul (Ambarli), Derince, Nemrut Bay, Algiers, Istanbul (Ambarli)

Medkon Lines: 'TLS' Turkey - North Africa
Vessels Deployed
Slots on SeaLead
Port Rotation
Istanbul (Ambarli), Derince, Nemrut Bay, Misurata, Istanbul (Ambarli)

LINER SERVICES

Of note, this is not the first time that the two carriers have been cooperating in the Med. In 2023 Medkon and SeaLead concluded a Vessel Sharing Agreement (VSA) to jointly operate a feeder service connecting Turkey with North Africa. A year later, SeaLead removed its ship from the loop, and Medkon has been operating the 'TNA' until today with a 652 teu vessel.

Ellerman launches Baltic - UK - NWC 'BALTEX' service

Ellerman City Liners: 'BALTEX'**Baltic - UK - NWC****Vessels Deployed**

2 x 800 - 950 teu

Port Rotation

Riga, Gdynia, Teesport, Tilbury, Rotterdam, Oslo, Riga

Ellerman City Liners, the shipping subsidiary of UK-based forwarder Uniserve, will at the end of this month, add a new Baltic - UK - NWC link, marketed as 'Baltic Express Service' ('BALTEX').

The new loop will turn in two weeks and take in Riga, Gdynia, Teesport, Tilbury, Rotterdam, Oslo, Riga.

Ellerman will offer the new 'BALTEX' with two ships, the 966 teu NO-VA and the 803 teu KRISTIN SCHEPERS. The latter is scheduled to offer a first sailing from Gdynia on 28 January.

With the launch of the new loop, it is likely that Ellerman will discontinue its 'IPEX 2' shuttle, which is one of the carrier's two Poland - UK loops. The carrier currently serves the 'IPEX 2' with one single ship, the 326 teu VANQUISH offering weekly sailings between Gdynia and Teesport. The ship will continue to trade in Ellerman's 'IPEX 1' which calls at Gdynia, Teesport, Tilbury, Gdynia on a weekly basis.

VESSELS

Containership Deliveries in January

Vessel Name	teu	Operator
BARCELONA MAERSK	17,480	Maersk
CMA CGM THORIUM	13,136	CMA CGM
ECO GHIBLI	1,250	X-Press

12 x 'Equinox-1' class- 16,592 teu

Vessel Name	Hull	Delivery
ANE MAERSK	3322	Jan 2024
ASTRID MAERSK	3323	Mar 2024
ANTONIA MAERSK	3324	May 2024
ALETTE MAERSK	3325	Jul 2024
ALEXANDRA MAERSK	3326	Aug 2024
ANGELICA MAERSK	3327	Oct 2024
A.P. MOLLER	3328	Nov 2024
ADRIAN MAERSK	3329	Jan 2025
ALBERT MAERSK	3336	Jan 2025
ALVA MAERSK	3337	Feb 2025
ARTHUR MAERSK	3338	Apr 2025
AXEL MAERSK	3339	May 2025

6 x 'Equinox-2' class- 17,480 teu

Vessel Name	Hull	Delivery
BERLIN MAERSK	3408	Jun 2025
BEIJING MAERSK	3409	Jul 2025
BANGKOK MAERSK	3410	Aug 2025
BRISBANE MAERSK	3411	Oct 2025
BRUSSELS MAERSK	3412	Oct 2025
BARCELONA MAERSK	3413	Jan 2026

right: The BARCELONA MAERSK was named at Ulsan, Korea, in mid-January. She is the last ship in a series of six HHI 'Equinox-2' class vessels. Maersk has now taken delivery of twelve 'Mk-I' and six 'Mk-II' variants of this base type.

photo: Maersk

BARCELONA MAERSK (17,480 teu, MDF) delivery concludes Maersk's two 'Equinox' series from Hyundai

South Korean builder HD Hyundai Heavy Industries last week delivered the 17,480 teu BARCELONA MAERSK to the Danish ocean carrier Maersk. The new ship is the last of six methanol-enabled 'Equinox Mk-II' container vessels ordered by Maersk in late 2022.

Maersk's new 17,480 teu vessels are essentially widened versions of the carrier's earlier series of twelve 16,592 teu ships of the 'Equinox Mk-I' class, which HHI delivered in 2024 and 2025.

The 'Equinox Mk-II' ships feature an unusual all-forward superstructure that covers much of the forecastle, and they incorporate an all-aft funnel that has been offset to the port side.

With this rather unusual layout, the vessels can stow 22 bays of containers on a length of only about 350.00 m.

This general arrangement plan and the additional 40-foot bay help mitigate the capacity loss that methanol-powered ships have compared to conventional tonnage, since they have to accommodate larger fuel tanks. Methanol's lower energy density means that ships have to carry more fuel.

The new BARCELONA MAERSK is 350.90 m long, 56.40 m (22 rows) wide and has a deadweight of 198,200 tons on an unusually deep draft of up to 18.00 m. She is powered by an MAN B&W - 8G 95ME-C10-LGIM type methanol dual-fuel main engine, and she has auxiliary power for up to 2,100 reefer containers.



Maersk's new vessel will start her service life with an off-schedule Asia - Europe trip from Qingdao, Ningbo and Yantian, via Tanjung Pelepas and Algeciras to Bremerhaven.

VESSELS

Korea's Hyundai Samho shipyard delivers the CMA CGM THORIUM (13,136 teu, MDF)

HD Hyundai Samho Heavy Industries very recently delivered the 'compact neo-panamax' ('C-NPX') container vessel CMA CGM THORIUM. The 13,136 teu ship is vessel number eight in a series of twelve methanol-enabled sisters for the world's third-largest ocean carrier, CMA CGM of France.

CMA CGM's new container ship is 335.00 m long and 51.00 m (20 rows) wide, with a deadweight of 147,200 tons on a draft of 15.50 m. The ships of this series come with high reefer intakes of 2,100 plugs, and they are designed primarily for the North - South trades.



above: Korea's HD Hyundai Samho shipyard is building CMA CGM's ships of the 'Elements' class at a fast pace.

Here, three sisters of the 'compact neo-panamax' design can be seen under outfitting at Mokpo.

photo: V. Tonic

Powered by an MAN B&W -7G95ME-C10.5 engine that develops an output of around 43,000 kW, the ship can reach speeds of just under 21 knots.

From her Korean building yard, the CMA CGM THORIUM positioned south to Chiwan, where she will join the 'Mexico Express' service.

Next to seven other ships, this loop already deploys three methanol dual-fuel sisters of CMA CGM's 'Elements' class.

PIL behind upcoming 13,000 teu LNG-vessel orders

Alphaliner understands that Pacific International Lines (PIL) is the hitherto unnamed 'Asian carrier' behind two sets of newbuilding orders for 13,000 teu class ships from Korea and China.

The Singapore-based carrier is currently in negotiations to procure a total of eight 'compact neo-panamax' vessels with LNG propulsion, and Korea's HD Hyundai Heavy Industries is believed to have bagged four of the orders.

For PIL, the move marks a return to Korea after some 15 years, since the carrier's more recent newbuilding orders all went to China, specif-

VESSELS



above: The 14,410 teu ship KOTA EM-BUN is a Jiangnan-designed 'KUN' type. PIL will soon receive the first ship in a new series of compact 'NPX' ships from Hudong Zhonghua.

While similar in terms of dimension, the ships will not be sisters, since Hudong built its own in-house design and not the 'KUN' that its sister yard developed.

photo: CSSC

ically to Yangzijiang Shipbuilding (YZJ) and Jiangnan (Group) Shipyard.

The latter might also be in the pole position for PIL's four China orders, since the yard already builds five LNG-powered 13,000 teu class sisters for the carrier.

Vessel number one of this series, to be named KOTA ELOK, was floated out of the drydock very recently and it is scheduled for delivery in a few months.

In the light of COSCO's most recent orders at Jiangnan, it remains to be seen whether the yard could offer PIL's desired delivery slots in 2028 and 2029.

The carrier's preference to have these ships 'early' is believed to be the main reason why PIL has decided to split the newbuilding program into two four-ship series from two suppliers.

Costamare linked to twelve 9,200 teu ships from SWS

Brokerage sources report that Costamare Group has placed orders for a total of twelve 9,200 teu container ships with CSSC Group of China. Depending on the source, the 'orders' are either a 'done deal' or under 'advanced negotiations'.

Alphaliner understands that the Greek-led multinational ship owner and ship manager may have already quietly committed to six ships of this type in 2025 with another six in the making.

A newbuilding spree for twelve ships will most probably be backed by forward charter commitments from a major ocean carrier, and COSCO Group, including OOCL, appears to be the most likely candidate.

COSCO Group in December kicked off a massive newbuilding program for a total of 87 vessels.

Since then, it placed orders directly, but the Chinese carrier is reportedly open to procuring some of these ships through long-term charters.

So far however, neither the orders themselves, nor any charter backing have been confirmed. Alphaliner also does not yet know whether the ships will be conventionally powered or whether they will come with LNG- or methanol-dual fuel capabilities.

So far, Costamare Shipping's fleet is entirely conventional. The last confirmed orders that the group placed were for a series of initially four, later extended to six 3,100 teu newbuildings for ONE.

Chinese owners order one 5,000 teu ship from Gouyou

The Chinese owners Qian Yuan Shipping (Hainan) in mid-January turned to compatriot builder Yangzhou Guoyu Shipyard to place an order for a single 5,000 teu class container vessel.

Alphaliner understands that the ship could be delivered in the second half of 2027 or in early 2028.

Design specifics have not yet become public, but the vessels are believed to be compact ships with a high deadweight, similar to the ships that Guoyu is already building for owners such as Shanghai Changshun Shipping.

Yangzhou Guoyu Shipyard is currently building three base type container ships of 3,100 teu, 4,600 teu and 5,000 teu.

Most of the yard's newbuilding pipeline is with Chinese owners, but the non-operating owners Conbulk in late 2025 ordered a pair of 5,000 teu ships from the yard, while Chartworld is believed to have committed to ships of 3,100 teu.

Greek owner soon to place 5,000 teu orders at GWS?

Market rumors suggest that an undisclosed European non-operating owner, likely from Greece, is currently 'in talks' for a number of 5,000 teu class newbuilding orders in China.

Reportedly, CSSC Group's Guangzhou Wenchong Shipyard (GWS) is in the pole position for the contract, having pitched its in-house design, the 'Wenchong Swan 5300' type.

This new design is 235.00 m long and 37.50 m (15 rows) wide, and typically powered by an MAN B&W 6G 70ME-C10.5 type main engine.

Last year, GWS received a total of eight orders (some of these may be at 'Letter of Intent' stage) from Germany's Elbdeich Reederei (2 ships) and from TS Lines (four and later six ships).

Guangzhou Wenchong initially advertised its design as a 5,100 teu type, but later tweaks increased carrying capacity by around 200 teu.

In terms of price, a modern conventionally powered 5,300 teu ship with 'normal' technical specifications (reefers, etc.) would typically cost around USD 60 M for delivery in late 2028.

Red Sea Container Terminals opens at Sokhna, Egypt

Red Sea Container Terminals (RSCT) officially opened this week at the Egyptian port of Sokhna, following four years of development.

According to the facility's operator Hutchison Ports, RSCT is the first semi-automated container terminal in Egypt. The 'megamax'-ready facility features a 1,200 m quay with an 18.00 m depth alongside, and it is fitted with six remote-controlled ship-to-shore gantry cranes (STS) delivered by ZPMC in the second half of last year.

right: Formal launch of the new container terminal at Sokhna.

Following some test calls, the CMA CGM HELIUM was the ship that officially launched the new pier.

photo: CMA CGM



Covering 18 hectares, the yard is equipped with automated rubber-tyred gantry cranes (RTG), and storage capacity has the potential to be doubled in the future. Overall, the terminal's current yearly capacity stands at 1.70 Mteu, with plans to increase this to 3.50 Mteu across 2,600 m of pier.

Under a 30-year concession granted by the Egyptian government, RSCT is operated by Hutchison Ports through a joint venture with CMA CGM (CMA Terminals) and COSCO (COSCO SHIPPING Ports).

A month ago, the French carrier performed an initial test call with the methanol-dual fuel 13,136 teu CMA CGM HELIUM, followed this week by its sister vessel, the CMA CGM IRON, during the official opening ceremony.

Strategically located on the Red Sea, some 30 nautical miles from the southern entrance of the Suez Canal, RSCT now competes directly with the slightly larger DP World's Sokhna terminal. Combined, the port of Sokhna now has an annual container handling capacity of 4.00 Mteu.

RSCT is one of many recent large-scale container port developments in Egypt, notably complementing projects at Port Said, Damietta and El Dekheila.

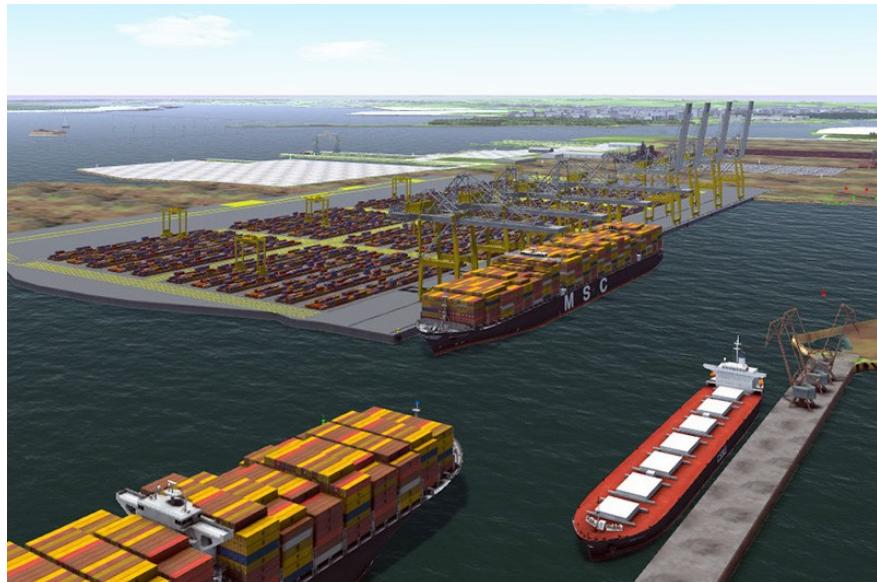
PORTS & TERMINALS

Green light for Baltimore's Sparrows Point Terminal

The US Army Corps of Engineers (USACE) has issued a formal permit decision authorizing the construction of the Sparrows Point Container Terminal (SPCT) at the Port of Baltimore, Maryland.

right and below: The planned new container terminal at Baltimore will be designed to accommodate ultra-large container vessels of 'megamax' size.

Once fully completed, SPCT will be equipped with eight large ship-to-shore cranes on a 900 m pier.



images: Sparrows Point Container Tml



This project is a joint venture between Tradepoint Atlantic (TPA) and Terminal Investment Limited (TiL). It aims to convert 133 hectares of the former Bethlehem Steel mill at Sparrows Point into a container terminal.

Tradepoint Atlantic is a private venture owned by Redwood Capital Investments and Hilco Global, dedicated to redeveloping the former industrial site.

For this project, TPA partnered with TiL, the port-infrastructure subsidiary of Mediterranean Shipping Company (MSC).

The privately funded USD 1 bn investment includes the construction of a container terminal featuring a 900 m pier with nine ship-to-shore cranes. The facility will be supported by a 68-hectare yard with rail connectivity, while an additional 65 hectares will serve as 'support facilities'.

Concurrently, the project requires dredging works on the access channel to a width of 230 m (750 feet) and a depth of 15.80 m (52 feet). This work also includes the creation of a turning basin that will connect to the existing navigation channel.

Historically, Sparrows Point was home to Bethlehem Steel, one of the

PORTS & TERMINALS



A main selling point of SPCT was that ultra-large ships would never be able to reach Seagirt due to the limited clearance below the Francis Scott Key Bridge.

Ironically, the bridge's collapse after a vessel collision in March 2024 and the subsequent construction of a higher replacement, will allow big megamax ships access to the inner port of Baltimore as of 2030.

photo: NTSB

	old bridge	new bridge
opening year	1977	2030 (planned)
vertical clearance	56.40 m	70.10 m
max height	109.10 m (truss)	182.90 m (towers)
total length	2.7 km	3.2 km
main span length	368.50 m	507.50 m
total span length	805.60 m	1,025.70 m
channel width	213.40 m	304.80 m

right: ZHEN HUA 15 seen upon berthing at Buenaventura. She will soon resume her voyage to Vancouver Delta port to deliver the two white STS that can be seen on deck.

photo: Sociedad Puerto Industrial Aguadulce S.A.

world's largest steel mills in the 1950s, which also constructed vessels, including the well-known Liberty Ships during the World War II.

Following its acquisition in 2014, Tradepoint Atlantic remediated the site to transition it from heavy manufacturing into a global logistics hub, which thus includes a maritime terminal.

In line with current planning, SPCT should open around 2028 with an annual capacity of approximately half-a-million teu. At full capacity, the facility could handle 2.00 Mteu. In the longer run, the new player aims to compete with larger US East Coast container ports, such as New York / Newark and Savannah.

Baltimore is one of the smaller US East Coast gateways, having handled 0.74 Mteu in 2024. It has one dedicated container terminal, the Ports America-operated Seagirt Terminal, which typically receives ships up to the 'maxi neo-panamaxes' deployed by Evergreen on the Far East - USEC 'AUE' service, which is also known as the Ocean Alliance's 'AWE2'.

Calling at the port with seven loops, MSC remains the primary client, accounting for roughly half of Seagirt's traffic.

In addition to Seagirt, Baltimore's Dundalk Marine Terminal meanwhile handles, among other traffic, conros of ACL and Grimaldi Lines.

ZPMC delivers two STS to ICTSI Buenaventura

ZPMC this weekend delivered two ultra-large ship-to-shore (STS) cranes to ICTSI's and PSA's container terminal joint venture at Buenaventura, Colombia.



PORTS & TERMINALS

The Chinese port equipment supplier shipped the cranes across the Pacific fully-assembled aboard the heavy-load carrier ZHEN HUA 15.

The facility, which is known under the name Sociedad Puerto Industrial Aguadulce (SPIA), now has six STS on a 600 m pier. With an outreach of 72.00 m, and lift height of 55.00 m, the new quay cranes can work on the world's largest ships.

SPIA was originally developed under a 30-year concession to the Manila-based port operator ICTSI. In 2013, three years before the terminal's launch, Singapore's PSA International acquired a 46% stake in the Aguadulce development project.

right: A September 2024 archive picture of the 17,292 teu APL FULLERTON calling at Puerto Aguadulce.

photo: ICTSI



SPIA is one of three common-user container terminals at Buenaventura, but the only one that is located on the north side of the bay, opposite of the town.

On the south side, there are the terminals of Sociedad Portuaria Regional de Buenaventura (aka SPR-BUN) and the TCBUEN Buenaventura Maritime Container Terminal.

The Aguadulce terminal complex uses a detached yard and berths arrangement with an 860 m long and 46 m wide pier that is located some 150 m off the coast. A 600 m section of this pier is used for container ship operations, whereas the remaining 260 m are primarily used for dry bulk handling.

SPIA is typically used by mainline vessels from 6,000 to 16,000 teu, and by feeders in the 1,000 to 2,500 teu size range. Its main users are CMA CGM, which accounts for over 60% of the terminal's traffic. Other users include Evergreen and X-Press Feeders, plus occasional calls by MSC, ONE and ZIM.

It will take the ZHEN HUA 15's crew about one week to shift the two jumbo cranes from the ship's deck to the pier. Once this is done, the

transport vessel will set sail for the Canadian West Coast. In February, the ship will then deliver two STS to Global Container Terminal's facility at Vancouver Delta Port.

Libya, TIL, and a Qatari investment fund join forces to expand Misurata Port

The Government of Libya, represented by the Misurata Free Zone Authority (MFZ), plans to expand and modernize the port of Misurata (aka Misrata) under a public-private joint venture.

In a statement dated 19 January, the MFZ announced the signing of a long-term strategic public-private partnership with Qatar-based Maha Capital Partners (MCP) and Terminal Investment Limited (TIL), the port investment and operating arm of MSC).

According to the MFZ, the new partnership aims to develop, modernize, and expand the Misurata Free Zone Port, transforming it into a major logistics gateway in the Mediterranean and a regional transhipment hub with an annual design capacity of 4.00 Mteu.

The partnership seeks to gradually increase the port's capacity through a phased development program that includes:

Comprehensive upgrades to operating systems, equipment, berths, and yards; the integration of advanced digital Terminal Operating Systems; the development of new berths for ultra-large 'megamax' container vessels; and the direct integration of the port with the Free Zone and the surrounding industrial and logistics ecosystem.

Libya's Misurata port currently only has a fairly small container terminal, but it is served by at least 15 regular container loops. Most of these are intra-Med feeders that deploy ships from 500 to 2,000 teu. The largest vessels that regularly call Misurata are Linea Messina's ships of 4,600 teu, which connect the Mediterranean to the Middle East.

At Misurata, around 1,000 m of pier appear to be used primarily for container handling. Only about 40% of this pier can be serviced by the container terminal's two mid-sized ship-to-shore cranes. Other berths are equipped with mobile harbor cranes that mostly work on smaller tonnage.

As far as container lines are concerned, CMA CGM, Akkon Lines, MSC, Arkas, and Global Feeder Shipping are among the main users of Misurata.

Some 15 years ago, Bollore Africa Logistics already had plans to expand Misurata port under a concession from the Libyan Government, but the project eventually did not take off.

photo: MFZ



In 2022, the Paris-based port and logistics group was then acquired by MSC and rebranded to Africa Global Logistics (AGL) in 2023. AGL was not merged into TIL, but the two companies are sisters within the MSC Group.

Gemini makes first 'megamax' call at Antwerp

The second largest European container port, Antwerp, received its first megamax call from the Gemini Cooperation which started operations in February 2025, on Sunday 18 January 2026. The 23,664 teu HAMBURG EXPRESS made an ad hoc call at the PSA-operated Noordzee Terminal to load some thousands of empty containers for repositioning to the Far East.

Right: Hapag-Lloyd's 23,664 teu 'megamax' container vessel HAMBURG EXPRESS steaming up the Scheldt River in Terneuzen on 18 January to Antwerp.

photo: A. van de Wege



Two more sister vessels operating in the same North Europe – Far East Gemini service of Maersk ('AE2') and Hapag-Lloyd ('NE1') are expected at the Belgian port on 24 and 31 January respectively.

These megamaxes used to berth at Antwerp until the end of March 2025 when Hapag-Lloyd operated them in a Far East – Europe loop of the former THE Alliance.

Local sources at Antwerp are hopeful and confident that the port at the river Scheldt will be included again in the Gemini Far East – North Europe network after its first annual revision, which is expected soon.