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The
Containershipping -Newsletter



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Hyundai Brave Delivered

This week, Hyundai Merchant Marine, South Korea's number two container line, has taken delivery of its largest container vessel ever. Of course, the ship was built and designed by HMM's sister company Hyundai HI of Ulsan. Named Hyundai Brave, the new carrier weighs in at 8,750 TEU. It is the first vessel in a series of eight. Half of these vessels will be built at Ulsan and four units will be delivered by Hyundai Samho. Ownership is also split between HMM and London-based Zodiac Maritime, whose four units will be chartered to Hyundai for a period of 15 years. The new carriers will be 339 metres long and 45.6 metres wide. These dimensions might result in an intake that is actually higher than the official figure of 8,750 TEU. That is unless the ships' hulls are built to very fine lines in order to achieve the very high service speed of 27 knots. The world's largest diesel engine type has been installed under the lead ship's bonnet: A electronically controlled MAN B&W K98MCC 14-cylinder, rated at 80.1 MW. Your editors originally expected HMM to deploy the ships to the AEX to replace this service's present 6,800 TEU units. Instead, Hyundai has chosen

to send at least four big units to the SCX, where they will trade alongside four of MOL's Mitsubishi-built 8,100 TEU vessels – some of which are chartered out to TNWA-partner APL. After the delivery of HMM's fourth unit, the SCX will thus be the New World Alliance's largest-capacity sling. In northern Europe, the SCX calls at Rotterdam, Hamburg and Zeebrügge. Far Eastern ports include Hong Kong, Chiwan and Singapore. Hyundai Brave's European premiere will be in mid-February.

Far East to South America Services Reshuffled

The Japanese NYK recently announced to quit Hamburg Süd and Maersk Line on the hitherto joint services between Asia, South Africa and the South American east coast. NYK had been something like a minority stakeholder in this trade and only supplied two ships of about 2,500 TEU to the fleet pool. Nippon Yusen Kaisha now teamed up with Hyundai Merchant Marine to start a new service to South America. The new sling will employ the aforementioned NYK ships and up to seven small units from HMM. Hamburg Süd and Maersk meanwhile decided to continue their services and deploy additional tonnage to fill the gaps that NYK's pullout left behind. Since the trade's cargo volumes are soaring, the two lines have decided to upgrade the at least one of their services to larger vessels. Today's ships of 3,750 to 4,200 TEU will be replaced by a series of newly-built 5,500 TEU ships from Hamburg Süd. These ships will be sister vessels of the line's successful Monte-quintet. With their low draught, they are especially designed for the south American trade with its shallow ports. The first ship of the new series, Monte Tamaro, has already been delivered and more units are slated to follow over the course of this year.

Hapag Takeover Rumours

Since the beginning of the new year, some media reports claimed that Singapore's NOL might attempt to takeover the German shipping line Hapag-Lloyd. The Hamburg-based carrier is a branch of Hanover's travel giant Tui. NOL on the other hand is two-thirds owned by Temasek Holdings, a public investment company owned by the government of Singapore. NOL's liner activities are branded as APL. The company is led by

the former Schenker chief executive Thomas Held. Both companies denied any rumours concerning a merger or takeover of Hapag. Nevertheless, Tui seems to have realised that Hapag-Lloyd's position is rather vulnerable: The shipping line's detachment from TUI allows any solvent competitor to acquire just Hapag-Lloyd and not the entire Tui. The travel company thus plans to re-integrate Hapag into its structure. Any candidate for a hostile takeover would thus have to swallow Tui as a whole, not just the liner business. The integration process will see Tui's headquarters move from Hanover to Hamburg, the home of Hapag-Lloyd. A merger of Hapag-Lloyd and NOL would catapult the new joint company into the top three of the liner business. At the same time, such a move would create shockwaves throughout an industry which is still recovering from the price war that erupted when A.P.Møller-Maersk bought P&O Nedlloyd.

Beyond Containers: Cruisers, Bulkers, Reefers and Tankers at Hamburg



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Maersk Line Faces Restructuring Process

In order to do something about the company's weak financial results, Maersk Line announced a drastic restructuring of its liner activities. Maersk's management believes that the company's cost structure was no longer on par with that of some of the more efficient ventures in the business. Otherwise, the Danes would have been able to achieve much better results for 2007, when Maersk Line's container branch actually finished with very meagre proceeds. A number of main targets has been identified: Firstly, Maersk will focus on more profitable types of cargo. The company plans to reduce the complexity of its present service structure. Secondly, all land-based container services, such as trucking, logistics and stevedoring will be

separated from liner operations. The regional split of business centres will be reduced from 14 to 11. Compared to now, these regional offices will receive a higher degree of freedom and more competences. All in all it is expected that between 2,000 and 3,000 positions will be cut – about one tenths of today's employees.

Recently Ordered Container Vessels

The below chart includes all recent orders of container vessels of at least 400 TEU. Whilst all due care was taken in the preparation of this data, the editors cannot guarantee for the correctness or the completeness of the list.

Manager / Owner	Operator	Year	Month	Shipyard	speed	TEU	dwt
MOL	MOL	2010	01	Mitsubishi HI	22,0	8600	99.000
MOL	MOL	2010	04	Mitsubishi HI	22,0	8600	99.500
MOL	MOL	2011	10	Mitsubishi HI	22,0	6724	78.000
PIL	PIL	2010	06	Dalian New Shipbuilding	25,6	6600	84.700
PIL	PIL	2010	09	Dalian New Shipbuilding	25,6	6600	84.700
PIL	PIL	2010	12	Dalian New Shipbuilding	25,6	6600	84.700
PIL	PIL	2010	03	Dalian New Shipbuilding	25,6	6600	84.700
Yang Ming	Yang Ming	2011	02	China Shipbuilding Corp.	24,1	4500	51.800
Yang Ming	Yang Ming	2011	05	China Shipbuilding Corp.	24,1	4500	51.800
Yang Ming	Yang Ming	2011	08	China Shipbuilding Corp.	24,1	4500	51.800
Yang Ming	Yang Ming	2011	11	China Shipbuilding Corp.	24,1	4500	51.800
Yang Ming	Yang Ming	2012	02	China Shipbuilding Corp.	24,1	4500	51.800
Rickmers Singapore	unknown	2009	09	Dalian New Shipbuilding	24,1	4255	53.000
Rickmers Hamburg	unknown	2010	10	Jiangsu Yangzijiang SB	24,5	4250	53.000
Rickmers Hamburg	unknown	2010	12	Jiangsu Yangzijiang SB	24,5	4250	53.000

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