

# Wan Hai splashes out US\$37 million on new containers

November 27, 2023



Wan Hai Lines has embarked on new container orders, after a hiatus of about a year.

The Taiwanese intra-Asia carrier announced on 23 November that it has ordered 20,350 containers from Dong Fang International Container (Hong Kong), a unit of COSCO Shipping Development.

The total price is estimated at US\$37.31 million.

Wan Hai, the 11<sup>th</sup> largest liner operator, said in a Taiwan Stock Exchange filing that the order aimed to fulfill business requirements.

Wan Hai launched solo Transpacific services when freight rates reached historical highs during the Covid-19 pandemic.

The company expanded its fleet with newbuildings and second-hand ship purchases. According to Alphaliner, Wan Hai has 20 newbuildings, amounting to 141,493 TEU, under construction. The company's active fleet numbers 119 ships of 470,177 TEU, including seven chartered vessels.

On 10 November, Wan Hai announced that it had a cumulative net loss of TW\$1.9 billion (US\$59.06 million) for the first nine months of 2023, as the container shipping market continues to deteriorate.

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