

Italian container line Kalypso files for bankruptcy



Italian startup container line Kalypso has filed for bankruptcy following a collapse in freight rates and the disruption of its services to Israel, reported Italian media.

Michele Labrut | Jan 03, 2024

The freight forwarder Rif Line launched Kalypso in mid-2021 and chartered ships to service the trade between Asia and Italy. It then added a transatlantic service to New York in late 2022.

Kalypso abandoned its Europe - US East Coast service in early 2023 because of weak demand and low freight rates.

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Kalypso was also hit by disruption of its Asia-Med service enroute to the port of Ashdod, Israel, due to the ongoing conflict between Israel and Hamas.

Kalypso is in financial trouble, said reports: one of its ships has been arrested at Taranto, Italy for unpaid bunker bills, and other creditors are lining up for repayment. A consultancy has been appointed to administer the process of negotiating an orderly resolution.

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