

MSC swoops on BAL 14,000 teu newbuilds

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BAL Container Line

As liners and tonnage providers seek out free newbuild slots, Mediterranean Shipping Co (MSC) has picked up two containerships under construction in China from BAL Container Line.

BAL's parent company, LC Logistics, said in a Hong Kong Stock Exchange filing that MSC had been novated contracts for a pair of 14,000 teu boxships at Jiangnan Shipyard in a deal worth more than \$330m in total.

Hong Kong-registered BAL ordered the duo in [June 2022](#) with first instalments of \$84.3m already paid. The company will get \$133.3m from MSC, banking around \$49m in the process, while the Swiss-based carrier will take over the remaining \$196.7m in shipbuilding costs and also compensate BAL for \$3.3m worth of equipment orders. BAL will continue to oversee the construction of the vessels, with expected delivery in 2025. The company, which recently resumed its service between China and Mexico, has up to four more optional 14,000 teu units at Jiangnan, according to shipbuilding sources.

Meanwhile, Gianluigi Aponte-led MSC has been adding capacity to cement itself at top of liner rankings. Analysts at Alphaliner forecast that MSC's market share will be equal to Maersk and Hapag-Lloyd's combined come the launch of the Gemini Cooperation early next year.