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Seaspan contracts for 27 containership newbuilds

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Seaspan Corporation has returned to shipbuilding in style with a large order for a series of 27 dual-fuel vessels.

Parent company Atlas revealed a newbuilding programme in a filing to the US Securities and Exchange Commission that covers ships ranging in capacity from 9,000 teu up to 17,000 teu.

Seaspan, who ordered a raft of boxships in 2021, had commissioned unnamed builders in June this year under 13 contracts for four methanol and LNG dual-fuel 9,000 teu units each and five 17,000 teu ships capable of running on LNG. All contracts were novated to certain nominees from which Seaspan will take the ships on bareboat deals and charter out to liners on a long-term basis upon delivery in 2027 and 2028.

Four other LNG dual-fuel 9,000 teu units were ordered and novated to a customer, while five more 17,000 teu and another five 16,000 teu newbuilds with the same fuel option have been booked against charters to an undisclosed liner.

Counterparties surrounding the orders were not named, but boxship newbuilding sources had previously linked New Times and Yangzijiang Shipbuilding on the builders' side with Danish liner Maersk and Singapore-based Japanese box carrier tie-up Ocean Network Express (ONE) rumoured as takers of the newbuild tonnage.

Seaspan is the world's largest containership lessor, operating 176 ships as of end-June, totalling about 1.82m teu with 41 newbuilds delivering through August 2029.

The container newbuilding rush, after about a two-year lull, has added some 1.5m teu to the orderbook year to date. Contracting is expected to continue, with analysts at MB Shipbrokers now estimating an additional newbuild capacity of about 0.7m teu to be added to the world orderbook by the end of the year.