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Tsunami of boxship orders grows as Wan Hai lines up 20 newbuilds

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Piet Sinke / Maasmond Maritime

Taiwan's Wan Hai Lines has set out to expand its fleet with up to 20 methanol dual-fuel vessels.

The world's 11th largest containerline, which had ordered around 40 ships during the box shipping boom of 2021 and 2022, has inked a letter of intent with compatriot shipbuilder CSBC Corporation for 12 firm and four optional 8,000 teu ships worth between \$102.5m and \$124m each.

For CSBC, the order is hugely significant. The shipbuilder, which has facilities in Keelung and Kaohsiung, has a history of building boxships but has missed out in the giant wave of boxship ordering in the 2020s.

Wan Hai, whose second-quarter revenues more than doubled at \$1.18bn, has also lined up four 8,700 teu dual-fuel newbuilds at HD Hyundai Samho in South Korea in a deal likely worth between \$454m and \$521.6m.

Wan Hai's fleet currently stands at 123 ships with a capacity of 514,173 teu, with eight more newbuilds adding some 66,000 teu this and next year. Potential delivery dates for the latest series,

which if firmed up would expand the carrier's capacity by an additional 162,800 teu, were not divulged.

A flurry of containership orders this year is expected to add more than 2m teu to the world newbuilding orderbook. Clarkson's most recent data shows nearly 160 ships of some 1.8m teu had already been booked year to date – 17% above the total capacity ordered in 2023.

The world's largest liner, Mediterranean Shipping Co (MSC), recently returned to Zhoushan Changhong International Shipyard in China to build twelve 19,000 teu LNG dual-fuel containerships. Meanwhile, Canadian tonnage provider and the world's largest containership lessor, Seaspac, has also confirmed orders for 27 methanol and LNG dual-fuel vessels ranging in capacity from 9,000 teu up to 17,000 teu.