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MSC contract signals Rongsheng's return to shipbuilding

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Global shipbuilding capacity is set to grow by a percent with the reactivation of one of the most famous shipyards from the previous boom and bust era of shipping.

MB Shipbroking, formerly known as Maersk Broker, is reporting that Jiangsu Rongsheng Heavy Industries, once China's biggest private shipyard, is to reopen with the world's largest containerline as one of its first clients.

Rongsheng has acquired financial backing, according to the Danish broker, and has won a contract for eight 11,500 teu LNG dual-fuelled ships from Mediterranean Shipping Co (MSC), in a contract that comes with options for four more vessels.

"We expect the price to be competitive compared with the prevailing market," MB Shipbroking suggested in its latest weekly container markets update.

MB Shipbroking is reporting that Rongsheng is also marketing large tankers and bulk carriers with delivery slots from the end of 2026, with the reactivation potentially leading to a 1% increase of global shipbuilding capacity.

Rongsheng, located in the Yangtze River Delta, was founded in 2006, and became the largest private shipbuilder in China, churning out giant valemaxes at its four large drydocks, before a massive financial collapse forced it to cease operations in 2014.

MSC's huge orderbook is now approaching 2m teu, roughly the same as the entire extant fleet of Ocean Network Express (ONE), the world's sixth largest containerline.