



Maersk Tankers orders up to 10 ammonia carriers in South Korea

Adis Ajdin

December 1, 2023



Denmark's Maersk Tankers has answered the call for a clean ammonia shipping solution with a newbuilding deal for up to 10 vessels in South Korea.

The subsidiary of AP Moller Holding has penned a contract with Hyundai Samho Heavy Industries for the construction of four firm 93,000 cu m units for delivery from

2026 onwards, with options for six additional ships, potentially worth in total more than \$1bn.

Japanese trading house Mitsui & Co will join as a co-investor in the first four vessels in a deal worth around \$432m.

The newbuilds will be among the largest ammonia carriers in operation, capable of carrying a full cargo of ammonia.

Maersk Tankers re-entered the gas sector in 2023, 10 years after selling the business, and today provides voyage management services for a growing fleet of nearly 30 very large gas carriers.

Maersk Tankers' CEO, Tina Revsbech, said: "Concrete actions are needed for the tanker industry to progress the energy transition, and in Maersk Tankers, we want to play our part in making transportation of clean energy a reality. We are building on our legacy of operating gas carriers to offer a crucial transportation service that will aid the transition. With this initiative, we will be able to service clean ammonia producers and users in many parts of the world with highly energy efficient and safe ships."

Maersk Tankers said it is working with MAN Energy Solutions and Hyundai Heavy Industries' engine machine division to make the vessels capable of running on clean ammonia, but that a decision to install ammonia-capable engines requires both regulatory and customer support.

AP Moller Holding's liner giant Maersk identified around three years ago both methanol and ammonia as its likely fuels it would use for the 2020s. It has since ordered more than 20 methanol-powered boxships and sourced methanol supplies around the world. The ammonia side of the fuel quest is now coming into view.

Alphaliner reported this week that Maersk is reportedly closing in on orders for a new series of up to twelve 3,500 teu boxships with ammonia considered as a propulsion option.