Maersk pens deal for 20 dual fuel vessels

Maersk has signed agreements for 20 newbuildings, totalling 300,000 teu in capacity, with yards in China and South Korea for delivery in 2028-2030.

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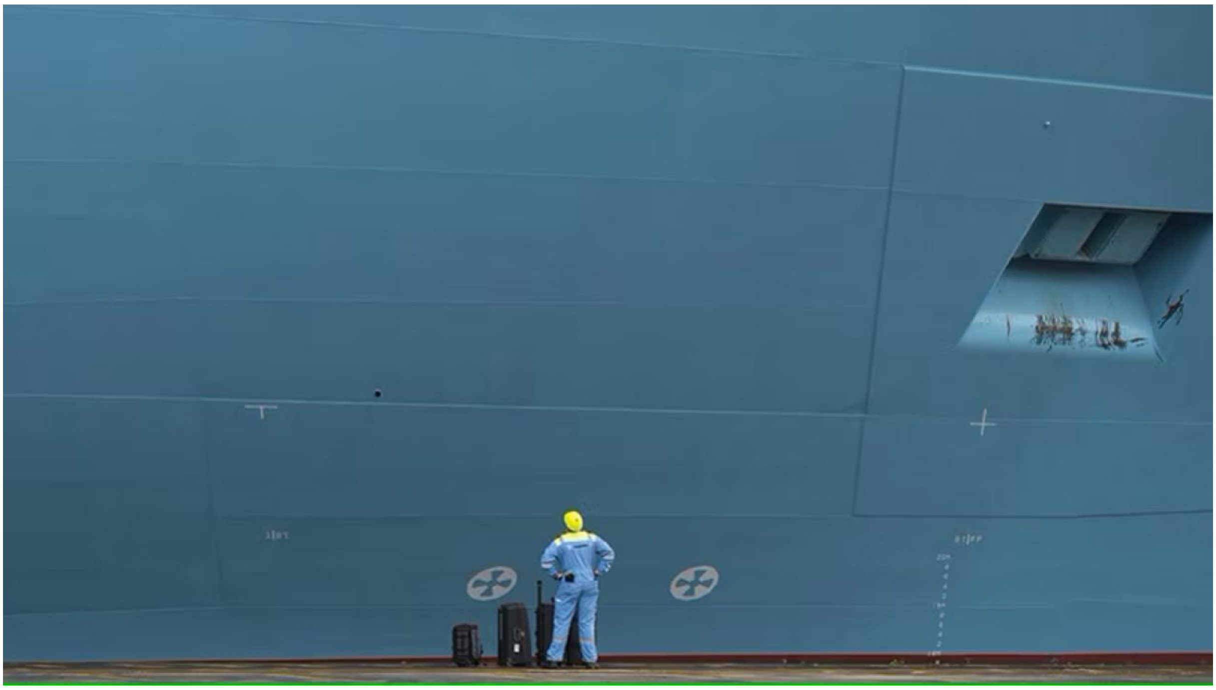

Image: Maersk

The new Maersk ships will replace older tonnage and will maintain the carrier's fleet at around 4.3m teu, and follows a fleet replacement programme initially announced in 2021, which proposed averaging new orders at around 160,000 teu/year, for an unspecified period.

The latest batch of orders from the Danish group follows agreements made in August for up to 60 ships, totalling around 800,000; comprising chartered capacity of 500,000 teu and owned vessels of 300,000 teu.

All newbuildings will be dual fuel, methanol and LNG.

"Due to their different sizes, the vessels will be able to fill many roles and functions within our future network and give us a lot of deployment flexibility when they are ready to enter our fleet. Once phased in, they will replace existing capacity in our fleet," said Anda Cristescu, VP chartering and newbuilding at Maersk.

The latest 20 new building orders consist of two ships of 9,000 teu and six vessels of 17,000 teu to be built at the Yangzijiang Shipbuilding yard in China.

The remaining 12 orders for 15,000 teu vessels will be evenly split between the Hanwha Ocean yard in South Korea and China's New Times Shipbuilding.

"These orders are a part of our ongoing fleet renewal programme and in line with our commitment to decarbonisation, as all the vessels will have dual-fuel engines with the intent to operate them on lower emissions fuel," added Cristescu.

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Maersk said it has emphasised flexibility in its newbuilding programme, both operationally, with the level of chartered vessels and the vessel sizes, and in the fuel mix, with the carrier opting for gas power with the option of using LNG or the option of lower emission fuels if they are available.

“Our fleet renewal program is fundamental to maintaining competitive edge in our ocean business, and it is a cornerstone in decarbonising our operations,” said Maersk COO Rabab Boulos.

Maersk still believes that methanol is the most likely low emission bridging fuel in the short to medium term, but in order to stay competitive, with shipyard slots filling fast, the carrier said it need to place orders now.

“These orders will not add to the overall capacity and over time every vessel coming in will be replacing a scrapped vessel having reached end of life, ensuring that we maintain our fleet size at around 4.3m teu,” explained Maersk head of asset strategy and Strategic partnerships, Ahmed Hassan.

“By diversifying our fleet and fuel options, we gain the flexibility, knowledge, and experience to cater to a future with multiple fuel paths. We thank our partners for working with us to move the industry further towards enabling a future with decarbonised ocean transport.”