

# ONE tied to \$1.76bn South Korean boxship order

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## ONE



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Singapore-based, Japanese-owned carrier Ocean Network Express (ONE) has been tied to a recent order for a new series of large containerships placed at HD Hyundai Heavy Industries.

On Tuesday, HD Korea Shipbuilding & Offshore Engineering (HD KSOE) announced that an Asia-based client had commissioned eight 15,900 teu vessels in a deal worth around \$1.76bn. While the official announcement did not name the buyer, newbuilding sources have since identified the joint venture between NYK, MOL, and K Line as the contracting party.

ONE is the world's sixth-largest liner, operating more than 220 ships. The company has placed several orders since its first newbuilding move on 13,700 teu series spread across HD Hyundai Heavy Industries and Nihon Shipyard in 2022.

HD Hyundai Heavy Industries' Ulsan Shipyard is scheduled to deliver the latest tonnage and ONE's largest to date newbuilds sequentially by the second half of 2028.

The ships, costing about \$220m apiece, will feature LNG dual-fuel engines, and the Jeremy Nixon-led liner is also believed to hold options at the yard for four additional ships of the same design.

HD KSOE has seen orders for more than 40 boxships this year, of which more than half will be LNG dual-fuelled once delivered.