DynaLiners Weekly

Your prime information source for container shipping since 1990

DynaLiners 05/26 – 30 January 2026

CONTENTS

DynaLiners Shares Index (DLSI) Week 5 (27-Jan-26)	Overall Index	Change (week-on-week)	Sector	Index	Change
	2,314	▲ +2	Carriers	3,170	▼ -2
			Ports	1,520	▼ -2
			Owners	3,023	▲ +23
			Boxes	1,360	▲ +9

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Trades

Worldwide Trades

- *Houthis cast doubt on using Red Sea/Suez route*

Whilst carriers are still hesitant in returning *en masse* to the ***Red Sea/Suez*** route, recent social media activity on the part of the Houthis has justified the caution. Last week, the Houthis posted a video on YouTube showing a ship on fire accompanied by the headline “soon”, whilst, in a second video, one of their spokesmen pointed at a potential escalation should there be military strikes against Iran.

…No guarantees have been given and will not be given…
-Houthi spokesman-

East-West Trades

- *CMA CGM removes Kwangyang from EXX*

CMA CGM has removed Kwangyang from the itinerary of its Transpacific Eagle Express X (***EXX***). Eastbound, the service also covers Honolulu and the Alaskan port of Dutch Harbor, but as it deploys Malta-flagged vessels, it cannot carry Jones-Act cargoes. The new route is: Hai Phong, Ningbo, Shanghai, Los Angeles, Honolulu, Dutch Harbor, Busan and back to Hai Phong.

North America Trades

- *MSC to start new Eagle service*

Next week, ***MSC*** will launch the Australia/New Zealand-US East Coast ***Eagle*** service, which was announced in July 2025 (DL 30/25). It will deploy eleven ships within the 2,500-4,500 TEU bracket, and, in contrast with previous announcements, also cover Wellington. Its full rotation is: Sydney, Melbourne, Brisbane, Wellington, Tauranga, Balboa, Colon (Cristobal), Philadelphia, Savannah, Freeport, Balboa, Papeete, Auckland and back to Sydney.

Far East Trades

- *MSC adds Port Chalmers to Wallaby*

MSC will add Port Chalmers to the rotation of its 9x 4,000 TEU Australia/New Zealand ***Wallaby*** service. In the new setup, it will cover: Sydney, Melbourne, Auckland, Bluff, Port Chalmers, Lyttelton, Napier, Wellington, Melbourne, Brisbane, Hong Kong, Shenzhen (Yantian), Xiamen, Shanghai, Ningbo and back to Sydney.

Intra-Europe

- *Maersk makes changes to Baltic network*

Following changes to the ***Gemini Cooperation***’s Germany-Baltic network (DL 04/26), ***Maersk*** will add a Bremerhaven/Wilhelmshaven-Gdansk service, remove Wilhelmshaven from ***E15*** and add Klaipeda to ***L02***, according to Alphaliner. The new itineraries are:

- ***Germany-Gdansk*** - 2x 4,800 TEU - Bremerhaven, Wilhelmshaven, Gdansk and back to Bremerhaven
- ***E15*** - Bremerhaven, Hamburg, Gdansk and back to Bremerhaven
- ***L02*** - Bremerhaven, Klaipeda, Kotka and back to Bremerhaven

- *Gemini stretches BFS/E6 to Wilhelmshaven*

The ***Gemini Cooperation*** of ***Hapag-Lloyd*** and ***Maersk*** will stretch its Benelux France Shuttle (***BFS***/***E6***) to Wilhelmshaven, and, to accommodate the extra sailing time, allocate a second 1,900 TEU vessel. The new itinerary is: Rotterdam, Wilhelmshaven, Antwerp, Le Havre and back to Rotterdam.

- *Viasea takes space from parent’s Baltex service*

Viasea has announced that it will take slots on the new ***Baltex*** service of its parent ***Ellerman City Liners***. The Norway-based company highlights new connections from Rotterdam to Oslo and from Oslo to Riga, but it is understood that it also accepts bookings for other destinations. The itinerary of Baltex is: Riga, Gdynia, Teesport, London (Tilbury), Rotterdam, Oslo and back to Riga.

- *MSC revises North Europe-Med link*

MSC will add Malaga to the rotation of its ***NWC UK-Greece & Turkiye*** service, replacing Rotterdam. Simultaneously, it will add another ship to the fleet, which will then comprise six units of around 5,000 TEU. They will sail between: Liverpool, Antwerp, London (Gateway), Malaga, Piraeus, Thessaloniki, Izmir, Izmit (Gebze), Tekirdag, Piraeus, Gioia Tauro, Sines and back to Liverpool.

- *ONE changes Mediterranean coverage*

In March, ***Global Feeder Shipping*** (***AD Ports***) and ***ONE*** will remove Barcelona, Valencia and Izmit from their joint ***TES***/***ST2*** service. To retain coverage of Barcelona and Valencia, ONE will charter slots on the ***Marmara Express*** of ***Arkas***, ***CMA CGM*** and ***Maersk***, which it will brand ***AS1***, and the relevant eastbound leg of the ***Mediterranean Sea C*** service of Maersk, which it will call ***AS2***. The relevant rotations are:

- ***TES***/***ST2*** - Alexandria, Damietta, Aliaga, Istanbul, Algeciras and back to Alexandria
- ***AS1*** - Marseilles, Valencia, Castellon, Barcelona, Piraeus, Istanbul (Ambarli), Izmit, Gemlik, Aliaga and back to Marseilles
- ***AS2*** - Alexandria, Valencia, Barcelona

Intra-Americas

- *Fjord Havn starts Belize-Haiti connection*

US-based ***Fjord Havn Feeders*** has started a service between the hub of Kingston, Belize and Haiti with a frequency of one sailing every ten days, according to Alphaliner. ***Hapag-Lloyd*** takes slots, replacing a previous arrangement with ***Caribbean Feeder Services***. The service deploys a single 450 TEU vessel, visiting Kingston, Port-au-Prince, Belize and back to Kingston.

Tariff and Trade Statistics

- *ME/ISC trade volumes 9M 2025*

Containerised trade to/from/within the Middle East/Indian Subcontinent for the first nine months of 2025 grew 9% year-on-year to 24.7 million TEU, according to (provisional) figures from Container Trades Statistics. Both imports and exports grew by 8-9%, whilst the intra-Middle East/Indian Subcontinent trade increased by a slightly lower percentage.

Ex/Imports	Share 2025	Growth '25/'24	9M25 TEU	9M24 TEU	9M23 TEU
Exports	35%	8.4%	8,625,500	7,955,800	7,692,200
imports	54%	9.4%	13,356,000	12,210,000	11,433,400
Intra-ME/ISC	11%	7.6%	2,741,100	2,548,400	2,439,100
Total	**100%**	**8.8%**	**24,722,600**	**22,714,200**	**21,564,700**

Containerised exports from ME/ISC were up by 669,700 TEU to 8.63 million TEU. There was strong growth on all routes, with the exception of the small Australasia trade, which increased by a marginal 0.3%. The star performers, with double-digit percentage growths, were sub-Saharan Africa and Latin America.

Exports to	Share 2025	Growth '25/'24	9M25 TEU	9M24 TEU	9M23 TEU
Far East	29%	6.4%	2,473,200	2,324,100	2,228,800
Europe	32%	7.4%	2,725,100	2,536,300	2,491,500
North America	19%	7.0%	1,645,800	1,538,600	1,339,000
Australasia	2%	0.3%	138,400	138,000	121,100
Sub Saharan Africa	15%	16.1%	1,256,600	1,082,200	1,213,500
Latin America	4%	14.8%	386,400	336,600	298,300
Total Exports	**100%**	**8.4%**	**8,625,500**	**7,955,800**	**7,692,200**

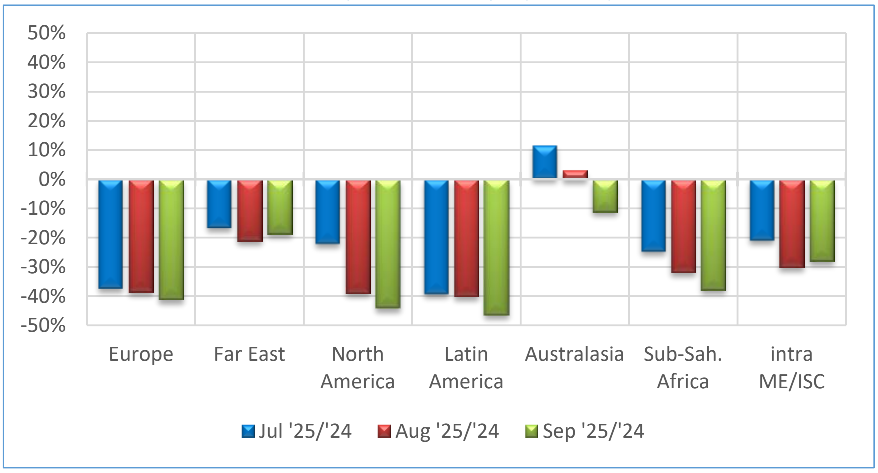
Coming the other way, ***containerised imports into ME/ISC*** went up by 1.15 million TEU to 13.36 million TEU. This increase was primarily the result of the already dominant Far East growing by 15% (+1.06 million TEU). Only two other trades posted growth, and then at much slower rates, with three actually seeing declines.

Imports from	Share 2025	Growth '25/'24	9M25 TEU	9M24 TEU	9M23 TEU
Far East	61%	15.1%	8,108,000	7,043,500	6,220,200
Europe	21%	3.7%	2,739,800	2,641,800	2,862,200
North America	9%	-0.5%	1,187,900	1,193,800	1,208,800
Australasia	2%	-3.6%	241,000	250,000	179,000
Sub Saharan Africa	5%	-2.9%	653,300	672,800	597,700
Latin America	3%	4.4%	426,000	408,100	365,500
Total imports	**100%**	**9.4%**	**13,356,000**	**12,210,000**	**11,433,400**

- *ME/ISC freight rate development 3Q 2025*

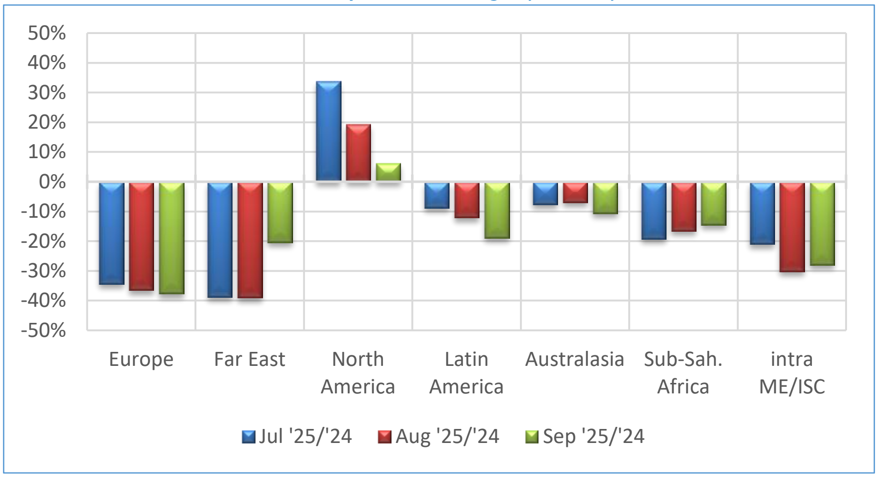
CTS's ***all-in rate levels from the Middle East/Indian Subcontinent to the rest of the world*** during the third quarter of 2025 showed stiff declines across the board, in some cases reaching almost 50%. The only exception was the Australasia trade, where changes moved from sound growth to a mirror image decline.

*Middle East/Indian Subcontinent **export** rate changes year-on-year*



For the return trades, ***all-in rate levels from the rest of the world to ME/ISC*** were less pronounced, albeit generally negative. The only increases were noted for the North America trade, but these too were declining with each successive month.

*Middle East/Indian Subcontinent **import** rate changes year-on-year*



COMPANIES

Mergers and Takeovers

- *MTT Shipping prepares listing*

Malaysian domestic carrier ***MTT Shipping*** intends to list on the main board of Bursa Malaysia. Via an initial public offering (IPO), it intends to sell 633.5 million new shares, with the proceeds to be used to fund growth, including the acquisition of additional container vessels. Price and timing details have yet to be announced.

Carriers

- *Shareholders of Bharat CL revealed*

Partners expect to soon sign a Memorandum of Understanding on establishing India's new national carrier ***Bharat Container Lines*** (DL 50/25). With 30% each, ***Shipping Corporation of India*** (SCI) and ***Concor*** will be the lead shareholders. The other partners will be investor ***Sagarmala Finance Corporation*** (20%), plus port operators ***Jawaharlal Nehru Port Authority*** (10%), ***Chennai Port Authority*** (5%) and ***VOC Port Authority*** (5%).

- *MSC linked to VLCC newbuilding orders*

Cash rich ***MSC*** is said to have earmarked USD 5 billion to invest in the tanker business and is now being linked to a potential order for eight or even ten (depending on the source) VLCC newbuildings from ***Hengli Shipbuilding***, with delivered planned between late 2028 and 2029. The deal is being likely connected to a deal with ***Sinokor*** on containerships, and which could also be the operator of the oil tankers (DL 03/26).

- *ONE to change Senegal agent*

From 1 March 2026, ***ONE***'s third party agent in Senegal will become ***CSTT-AO*** (Compagnie Sénégalaise de Transport Transatlantique), replacing ***R-Logistic***.

Regulations, Treaties, Official Bodies

- *Hoegh Autoliners joins World Shipping Council*

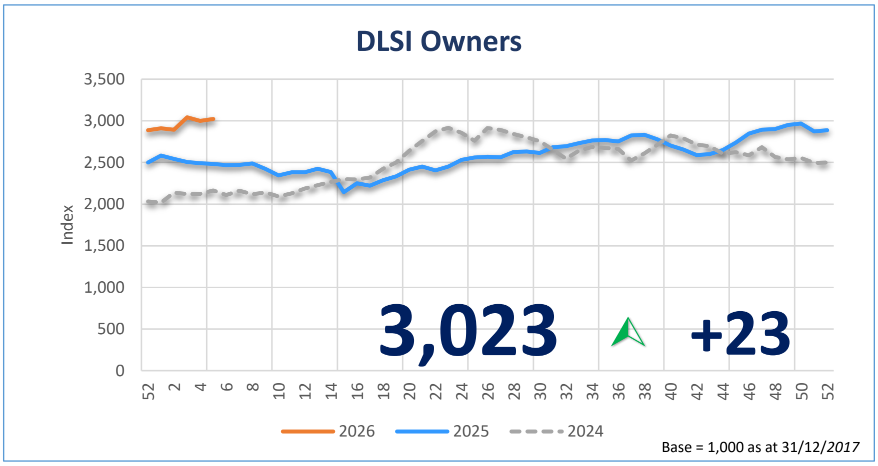
Hoegh Autoliners has become the 24th carrier group to join the liner shipping representative body, the ***World Shipping Council***. It is only the second purely PCTC/vehicle carrier operator to become a member after ***Wallenius Wilhelmsen***, although the Japanese shipping conglomerates of ***"K" Line***, ***MOL*** and ***NYK*** have substantial vehicle carrier operations amongst all their other shipping and related activities. Most other members are principally container liner carriers.

The DynaLiners Shares Index

- *DynaLiners Shares Index - Restrained*

The latest ***DynaLiners Shares Index*** barely moved this week as three of the sector indices had movements of fewer than 10 points. The only one with any sense of animation was ***DLSI Owners***, which added 23 points, although this was only equivalent to a 0.8% gain.

The headline results were reflected individually too, with honours almost evenly split between share price gains and falls. However, whilst the overall index nudged up marginally, the average share price change was marginally negative. Vietnamese companies led the losses a week after widespread gains. ***The Port of Hai Phong***, ***Vietnam Maritime Corporation***, ***Doan Xa Port*** and ***Viconship*** all saw their share prices contract by between 12% and 14%. Two ports/stevedores who could conceivably gain from a settled Red Sea situation, namely ***Alexandria Container and Cargo Handling*** (+14%) and ***Salalah Port Services*** (+19%), were the biggest winners for the week.



Total share price movements week 5			Top movers		
59	▲	Up	Salalah Port Services Company	▲	19%
58	▼	Down	Alexandria Container and Cargo Hand	▲	14%
19	▬	Unchanged	Doan Xa Port (Hai Phong)	▼	-13%
-0.2%	▼	Average change	Vietnam Container Shg Corp (Viconsh	▼	-14%

Ports, Terminals & Arteries

Ports/Terminals Worldwide

- *Stonepeak invests in 10 CMA CGM terminals*

CMA CGM has established a joint venture with ***Stonepeak*** worth close to USD 10 billion. For USD 2.4 billion the US infrastructure investor will obtain a 25% stake in the new ***United Ports*** company, which will own and/or operate ten container terminals. The below facilities taken from the CMA CGM portfolio are involved (percentages refer to CMA CGM shareholding):

- Fenix Marine Services - Los Angeles - 100%
- Port Liberty Terminal Bayonne - New York - 100%
- Port Liberty Terminal Staten Island - New York - 100%
- CSP Valencia - Valencia - 49%
- CSP Bilbao - Bilbao - 38%
- Terminal Maritima de Guadalquivir - Seville - n/a
- TTI Algeciras - Algeciras - 25%
- Kaohsiung Terminal - Kaohsiung - 100%
- Nhava Sheva Freeport - Nhava Sheva - 50%
- Gemalink Terminal - Cai Mep/Ho Chi Minh - 25% (via Terminal Link)

- *Sale of Hutchison might be split in batches*

In an effort to circumvent the effective block on the sale of forty-three terminals to a consortium of ***MSC***'s ***TIL*** and ***Blackrock***, ***CK Hutchison*** is said to consider splitting its portfolio into smaller bits, according to Bloomberg. This way China's flagship carrier ***Cosco Shipping*** could take control of the terminals in which its home country is most interested, while other parties, including the MSC-Blackrock consortium, could purchase the other facilities. With a company value of around USD 31 billion, it would be too ambitious for Cosco Shipping to acquiring the entire USD 23 billion portfolio.

Europe

- *Hapag-Lloyd renames Le Havre terminal*

Hapag-Lloyd has renamed ***Compagnie Nouvelle de Manutentions Portuaire*** (CNMP), which operates ***Le Havre***'s ***Quai de l'Atlantique*** and in which ***Seafrigo*** owns a 40% share, into ***Hanseatic Global Terminal Le Havre***. The German carrier acquired the terminal in March 2025 (DL 11/25).

- *MSC signs agreement on Misrata Free Zone*

The ***Misrata Free Zone*** in Libya has signed a long-term agreement with ***MSC***'s ***Terminal Investment Limited*** (TIL) and Qatar-based ***Maha Capital Partners***, to develop, modernise and expand the free zone. USD 2.7 billion will be spent on, amongst others, increasing container terminal capacity to 4 million TEU.

Misrata Free Zone

- *Evyap receives new cranes*

DP World Evyap in ***Izmit*** has received three new remote-controlled ship-to-shore gantry cranes from ***ZPMC*** with an outreach of 70 metres (25 boxes). They will replace the same number of units that were destroyed in March 2024 (DL 12/24) in an accident involving a ***Yang Ming*** containership. When the installation is completed, the terminal will have capacity for 800,000 TEU.

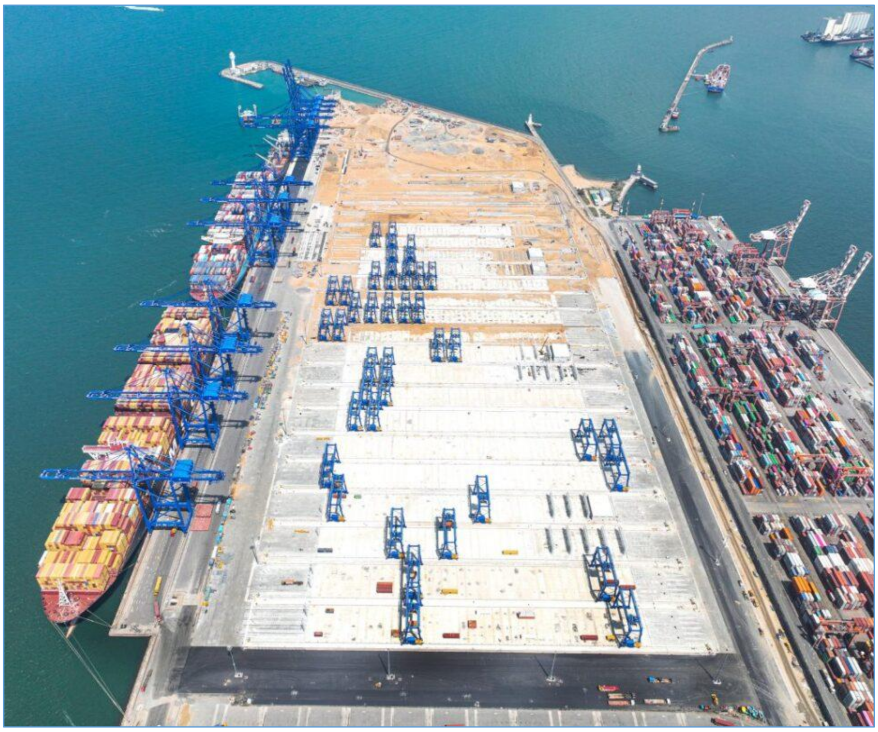
New cranes being delivered at Evyap

Middle East/Indian Subcontinent

- *Colombo's East CT commissions last berth*

Colombo's ***East Container Terminal***, operated by the ***Sri Lanka Port Authority*** (SLPA), has commissioned its third and last container berth, bringing the total quay length to 1,300 metres, equipped with twelve gantry cranes with an outreach of 26 containers. Once fully operational, the facility will be able to handle 3 million TEU annually.

Colombo East Container Terminal



- *Adani starts Phase II of Vizhinjam*

Years ahead of the original plan, work has started on the second phase of the ***Vizhinjam International Seaport***, operated by ***Adani Ports***. This will increase capacity from 1 million TEU to 3 million TEU by 2028, with potential for more capacity. The project includes lengthening the breakwater to 3,900 metres, stretching the quay line from 800 to 1,200 metres and enlarging the container yard by 10,900 TEU. The project will cost USD 1.7 billion.

Vizhinjam International Seaport

Far East/Australasia

- *Wan Hai buys stake in Osaka's C9 terminal*

Wan Hai will spend USD 89 million on acquiring the stake of ***Mitsubishi Logistics*** in ***Osaka***'s ***C9*** terminal (location), which it will then operate together with the remaining partner ***Mitsui Warehouse Terminal Service***. C9 stretches along a quay line of 350 metres at 13.5 metres depth and is equipped with two StS gantry cranes with an outreach of 17 boxes.

Americas

- *New cranes arrive in Buenaventura*

The ***Aguadulce Container Terminal*** in ***Buenaventura***, operated ***Sociedad Puerto Industral Aguadulce*** (SPIA), a joint venture involving ***ICTSI*** and ***PSA*** (45.6% shareholding each), has taken delivery of two new ***ZPMC*** StS gantry cranes with an outreach of 72 metres (25 boxes). The shipment includes the first three of ultimately eight new RTGs. Once fully operational, the facility will be able to handle two 360-metre vessels simultaneously.

New cranes arrive at the Aguadulce Container Terminal

Port and Terminal Statistics

- *2025 port throughput figures*

The below table provides an overview of ***port throughput figures*** for 2025 compared with those of 2024.

Port	Country	Growth '25/'24	2025 TEU	2024 TEU
Agadir	Morocco	18.0%	189,400	160,500
Antwerp-Bruges	Belgium	0.7%	13,630,000	13,535,300
Batam	Indonesia	18.4%	797,100	673,300
Casablanca	Morocco	5.9%	1,471,000	1,388,600
Cebu	Indonesia	0.0%	993,800	993,300
Chancay	Peru	4917.9%	336,200	6,700
Djibouti	Djibouti	-12.5%	1,132,000	1,293,000
Gdansk	Poland	23.0%	2,767,300	2,249,800
Merauke	Indonesia	13.5%	52,700	46,400
Nador	Morocco	-42.5%	4,700	8,200
Navegantes	Brazil	-8.3%	1,108,000	1,208,500
Savannah	USEC	2.6%	5,691,600	5,545,600
Taranto	Italy	-41.8%	9,400	16,100
Yangpu	China	55.0%	3,100,000	2,000,000

- *Spain's port volumes grow 3% in 2025*

During 2025, ports in ***Spain*** handled an aggregated 18.6 million TEU, a rise of 3% year-on-year. There were major differences between the ports, with ***Valencia*** and ***Algeciras***, the country's main outlets, gaining 3% and 1% respectively, but number three, ***Barcelona***, contracting by 4%. Relatively, the fastest growth was reported by ***Malaga*** (+64%) and ***Huelva*** (+39%), with ***Cartagena*** shrinking by 28%.

Port/ Area	Share 2025	Growth '25/'24	2025 TEU	2024 TEU	2023 TEU
Mediterranean	**80%**	**1%**	**14,973,800**	**14,762,300**	**13,317,700**
Algeciras	25%	1%	4,738,100	4,712,800	4,733,500
Alicante	1%	7%	193,400	180,800	171,700
Balearics	0%	0%	84,700	84,400	91,500
Barcelona	20%	-4%	3,726,600	3,885,700	3,280,100
Cartagena	0%	-28%	39,000	54,000	50,700
Castellon	1%	14%	99,400	87,300	71,900
Malaga	2%	64%	355,400	216,600	40,600
Tarragona	0%	8%	15,600	14,400	34,100
Valencia	30%	3%	5,662,700	5,475,800	4,797,000
Vilagarcia	0%	19%	39,100	32,900	29,100
Other	0%	13%	19,800	17,600	17,500
Atlantic	**8%**	**2%**	**1,546,000**	**1,520,500**	**1,343,200**
Bilbao	2%	-8%	423,900	458,900	492,300
Cadiz	1%	-5%	211,700	221,800	199,900
Gijon	0%	-2%	68,800	70,200	64,700
Huelva	1%	39%	149,400	107,200	88,800
Marin	0%	-11%	42,800	48,300	44,700
Seville	1%	3%	156,644	152,328	143,358
Santander	1%	8%	161,001	149,644	57,371
Vigo	2%	4%	309,200	298,000	226,600
Other	0%	60%	22,555	14,128	25,471
Africa/Canary	**11%**	**13%**	**2,096,600**	**1,849,500**	**1,713,700**
Las Palmas	8%	16%	1,543,500	1,329,800	1,205,300
Santa Cruz Tfe	3%	7%	543,000	508,900	496,700
North Africa	0%	-6%	10,100	10,800	11,700
Total	**100%**	**3%**	**18,616,400**	**18,132,300**	**16,374,600**

- *Taiwan ports see 3% fewer boxes in 2025*

In 2025, ***Taiwan***’s ports handled 13.5 million TEU, a 3% reduction over the previous year. The only port growing was ***Taipei***, up by 2%, whereas the other outlets contracted by 1-4%, with Kaohsiung now pushed well below the 10 million TEU threshold.

Port	Share 2025	Growth '25/'24	2025 TEU	2024 TEU	2023 TEU
Kaohsiung	66%	-4%	8,886,000	9,228,400	8,833,800
Keelung	12%	-3%	1,604,000	1,649,900	1,533,100
Taichung	12%	-1%	1,591,000	1,613,500	1,610,200
Taipei	11%	2%	1,464,000	1,441,500	1,619,800
Total	**100%**	**-3%**	**13,545,000**	**13,933,200**	**13,597,000**

- *Thailand ports report 8% rise for 2025*

Port volumes in ***Thailand*** grew by 8% during 2025 to 12.3 million TEU. This rise came mostly from ***Laem Chabang*** (+9%), which ended well above ten million TEU.

Port	Share 2025	Growth '25/'24	2025 TEU	2024 TEU	2023 TEU
Bangkok	10%	0%	1,271,300	1,270,600	1,274,200
Chao Phraya River	3%	-8%	426,800	465,700	451,900
Laem Chabang	85%	9%	10,452,400	9,554,700	8,868,200
Songkhla	1%	0%	141,200	141,600	147,000
Total	**100%**	**8%**	**12,291,600**	**11,432,600**	**10,741,400**

- *Cosco Shipping Ports up 5%*

Figures for 2025 show a 5.0% rise year-on-year for terminals in which ***Cosco Shipping Ports*** is involved. Its Chinese interests increased by 4% to 80.6 million TEU, whilst overseas facilities grew by 8% to 36.9 million TEU. Most of the latter increase came from the Peruvian port of Chancay coming online, and the acquisition of two terminals in ***Laem Chabang***.

Region/Port	Share 2025	Growth '25/'24	2025 TEU	2024 TEU	2023 TEU
China	**69%**	**3.9%**	**80,635,600**	**77,638,100**	**73,045,700**
Bohai Rim		2.8%	17,860,200	17,380,200	16,570,000
Yangtze River Delta		2.2%	16,848,400	16,484,200	14,569,600
Pearl River Delta		4.9%	45,927,000	43,773,700	41,906,100
Overseas	**31%**	**7.9%**	**36,927,700**	**34,223,600**	**32,742,770**
Antwerp		8.6%	2,470,700	2,274,100	2,003,600
Zeebrugge		33.1%	894,200	672,000	432,700
Rotterdam		2.5%	2,365,800	2,307,000	2,482,270
Valencia/Bilbao		2.2%	3,751,600	3,669,900	3,143,300
Piraeus		-6.0%	3,976,700	4,228,500	4,586,500
Savona		61.2%	613,800	380,700	358,900
Ambarli		22.7%	1,543,000	1,257,300	1,316,600
Port Said		41.3%	5,570,600	3,941,500	3,982,900
Singapore		1.7%	5,192,900	5,106,700	5,330,500
Thailand		-	1,374,400	0	0
Abu Dhabi		-9.2%	1,675,100	1,844,000	1,353,200
Jeddah		-4.6%	2,896,700	3,035,600	3,181,900
Chancay		-	336,200	6,700	0
Busan		-0.9%	4,266,000	4,305,500	3,881,800
Seattle		-100.0%	0	143,400	145,000
Total	**100%**	**5.1%**	**117,563,300**	**110,811,000**	**105,244,870**

Figures do not include volumes handled by the Tollerort Terminal in Hamburg

- *DP World posts 8% growth in 2025*

DP World's 2025 consolidated volume (i.e. according to equity share) reached 56.1 million TEU, a rise of 8% year-on-year. Its homeport of ***Jebel Ali*** (Dubai) grew by a tiny 0.1% to 15.55 million TEU.

Port	Share 2025	Growth '25/'24	2025 TEU	2024 TEU	2023 TEU
Far East/ISC	25%	5%	13,764,000	13,097,000	10,826,000
Europe/ME/Africa	51%	9%	28,601,000	26,238,000	25,657,000
Americas/Australia	24%	8%	13,723,000	12,707,000	11,024,000
Total	**100%**	**8%**	**56,088,000**	**52,042,000**	**47,507,000**

Ships & Containers

Construction & Design

- *Evergreen contracts 23 newbuildings*

Evergreen has signed for twenty-three containership newbuildings with total capacity for 90,900 TEU. Sixteen ships of 3,100 TEU will be constructed by ***Huangpu Wenchong Shipbuilding***, whilst seven of 5,900 TEU will be built by ***Jiangsu New Yangzi Shipbuilding***.

- *MSC finalises order for 11,400 TEU ships*

MSC has finalised an order for six vessels of 11,400 TEU, with four options attached, from ***Zhoushan Changhong International Shipyard***. With delivery in 2029, they will be equipped with LNG/dual fuel propulsion. See DL 51/25.

- *Zhonggu Logistics orders 4+2x 6,000 TEU*

Zhonggu Logistics has contracted four ships of 6,000 TEU, plus two options, from ***Hengli Heavy Industry***. The contract value is between (converted) USD 489 million and USD 576 million, with delivery running through 2028.

- *MSC signs for 5,000 TEU newbuildings*

MSC has signed for two conventionally-powered 5,000 TEU newbuildings, plus two options, from ***Yangzhou Guoya Shipbuilding***, reports TradeWinds. They will be delivered during the second half of 2028.

- *Ningbo Ocean orders 4x 4,300 TEU*

Ningbo Ocean has ordered another four scrubber-fitted 4,300 TEU box vessels from ***Guangzhou Wenchong Shipyard*** with deliveries planned for 2028. They cost USD 61 million each.

- *Vietnamese domestic carrier orders 1,900 TEU ship*

Vietnam domestic operator ***Truong Hai*** has placed an order for two ships of 1,900 TEU from ***Huangpu Wenchong Shipyard***. They will be delivered in 2028 and cost USD 35 million apiece.

- *Costamare close to ordering 9,200 TEU vessels*

Non-operating owner ***Costamare*** is understood to be close to ordering twelve 9,200 TEU newbuildings from ***Shanghai Waigaoqiao Shipbuilding***. ***CoscoSL*** is said to be behind the order.

Demolition & Casualties

- *CMA CGM loses 58 boxes off Malta*

CMA CGM reported that last week, due to unexpectedly severe weather, its 5,500 TEU *CMA CGM Tiga* lost fifty-eight containers off Malta on its way from North Europe to the Levant. Furthermore, an unspecified number of boxes were damaged on deck. There were no injuries to the crew and no serious damage to the vessel.

NON-CONTAINER TRADES

Breakbulk

- *Wealth Holdings orders 4x 17,400 dwt vessels*

Singapore-based ***Wealth Holdings*** has ordered four 17,400 dwt multipurpose vessels from ***Jiangsu Haitong Shipyard*** with two options for two ships each attached. The vessels will be chartered and operated by bulk and project cargo operator ***Norden*** (DL 03/26).

Artist's impressen of the new ships ordered by Wealth Holdings

Ro/Ro

- *Grimaldi to start new China-River Plate service*

By mid-February, ***Grimaldi*** will launch a monthly Ro/Ro service between the Far East and River Plate (Argentina, Uruguay). Catering for Ro/Ro and project cargoes, the first vessel will have capacity for 7,600 CEU, or 2,730 CEU and 5,400 lane-metres of other cargo, and sail between Taicang, Montevideo (Uruguay) and Zarate (Argentina), with transit options available to Asuncion (Paraguay).

- *Sallaum Lines moves headquarters to Limassol*

Vehicle carrier operator ***Sallaum Lines***, owned by the Sallaum family, has announced the relocation of its headquarters from Sarnen, Switzerland, to Limassol, Cyprus. The company operates a fleet of around nine pure car and truck carriers (PCTCs), with capacities ranging from 4,000 CEU to 7,500 CEU. It has another four ships of 7,500 CEU on order.

For more information about the company or other Ro/Ro operators check out Dynamar's Ro/Ro Shipping Analysis 2025 – Operators, Fleets, Trades.

- *Norwegian Car Carriers orders extra vessel*

Norwegian Car Carriers has signed a contract for a Pure Car and Truck Carrier (PCTC) from ***Yantai CIMC Raffles Offshore***. It will have the same design as the recently delivered LNG/dual fuel *NOCC Pacific* and *NOCC Adriatic* and will be delivered in 2028.

NOCC Adriatic

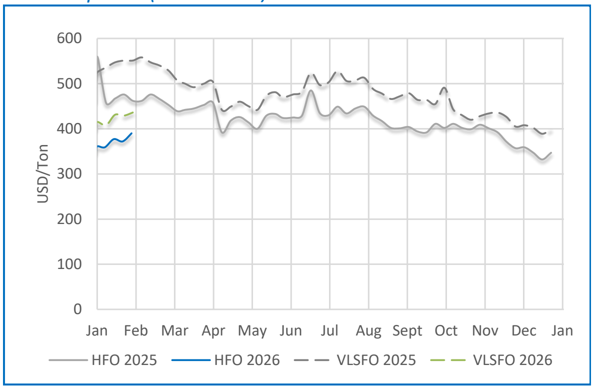
FACTS & FIGURES

Indicative bunker market prices

Type/ Port	HFO/380 Cst USD/ton	VLSFO USD/ton	MGO USD/ton
Rotterdam	390	436	681
Singapore	414	476	663
Houston	355	457	695
Long Beach	451	550	748
Hong Kong	446	479	678
Santos	-	470	834
Historical Rotterdam Prices			
22-Jan-26	372	429	660
30-Jan-25	462	551	677

Wednesday/Thursday's prices

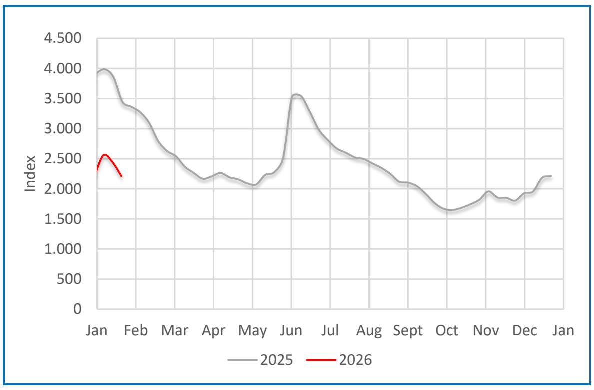
Bunker prices (Rotterdam)



Crude oil future prices (for delivery in)

Date/ Crude	Mar-25 USD/barrel	Apr-26 USD/barrel	May-26 USD/barrel
Brent	69.63	68.49	67.89

World Container Index



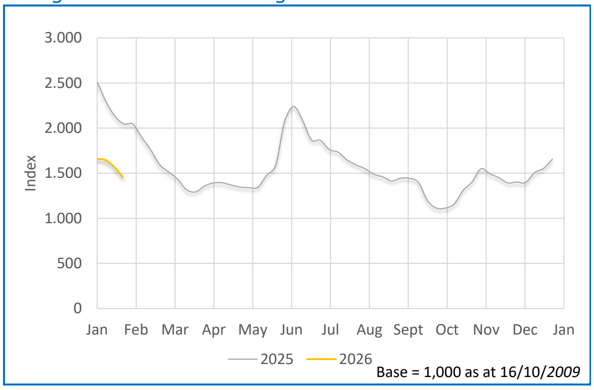
Freight indices

Index	Week 04/26	Week 03/26	Week 04/25
CCFI	1.208,75	1.209,85	1.505,10
SCFI	1.457,86	1.574,12	2.045,45
WCI	2.212,00	1.445,00	3.445,00

Charter indices

Index	Week 04/26	Week 03/26	Week 04/25
BOXi	265,58	265,58	259,68
ConTex	1.488	1.484	1.429
HARPEX	2.184	2.182	2.058
Howe Robinson	2.562	2.562	2.335

Shanghai Containerised Freight Index



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