

ARCTIC OCEAN

IMO No: 9123805 CONTAINER 1995 / 6326 GT

COMPANY:

Reederei H. & K. Freese,
Germany

YARD INFORMATION:

J.J. Sietas KG Schiffswerft GmbH &
Co., Hamburg (Germany) 1110
Yard-type: Sietas-156

DEMOLITION:



Hamburg 1/9/1998 © S. Wiedner



Named ELUSIVE Rotterdam 27/5/2011 © S. Wiedner

BASIC DATA:

GT: 6326
 DWT: 8001
 TEU: 660
 Reefer: 100
 LOA: 133.00
 Bmd: 18.70
 Draught: 7.28
 Engine: 1 x oil MaK
 Power: 6600 kW
 Speed: 18.5 kn

OWNER & FLAG HISTORY:

NJORD since 01/07/2012
 ELUSIVE 2007-06-25 LRF
 ARCTIC OCEAN 12-05-2000 LRF
 Flag Date of record Source
 Netherlands 2007-06-25 LRF
 United Kingdom 13-01-2003 LRF
 Antigua and Barbuda 30-01-2001 LRF
 Germany 12-05-2000 LRF
 Registered owner Date of record Source
 NJORD SHIPPING since 09/07/2012
 ELUSIVE SHIPPING BV 2007-07-02 LRF
 ARCTIC OCEAN 01-01-1996 LRF
 Ship manager Date of record Source
 VISSER SHIPPING BV since 09/07/2012
 JR SHIP MANAGEMENT BV 2007-07-09 LRF
 FREESE H. 01-01-1995 LRF

EX-NAMES:

ARCTIC OCEAN	1995-96	ms "ARCTIC OCEAN" H. & K. Freese KG, Germany
NORASIA ARABIA	1996-97	ms "ARCTIC OCEAN" H. & K. Freese KG, Germany
ARCTIC OCEAN	1997-07	ms "ARCTIC OCEAN" H. & K. Freese KG, Germany
ELUSIVE	2007-12	Elusive Shipping B.V., Netherlands
NJORD	2012-	Njord Shipping B.V., Netherlands

GENERAL VESSEL INFORMATION:

2005: **The 660 teu feedership ARCTIC OCEAN on its exit from the Kiel Canal into the Elbe collided with the 2,200 dwt shortsea ship MARITIME LADY**, which was carrying 1,800 tonnes of fertilisers.

The ARCTIC OCEAN was later able to continue its planned trip up the Elbe to Hamburg, where it was to be inspected. The seven crew members aboard the MARITIME LADY, however, went overboard while the ship sank within 13 minutes. All were rescued by a tug. The reason for the collision is as yet unclear.

(December 07 2005 Lloyds List)

2007: **ARCTIC FOX / ARCTIC OCEAN** 8,002/95 - GERMANY - MAK 8,970 - 660 TEU - 18.5KN - CELLULAR

Sold for Euro 12.25 mill. each to Dutch buyer. (www.compassmar.com/reports/Weekly - July 6th, 2007)

Until delivery to JR Shipping MV ARCTIC OCEAN and MV ARCTIC FOX were chartered out to UNIFEEDER. In direct continuation to the delivery docking both **MV ELUSIVE and MV ELECTRA were chartered out to UNIFEEDER again.** (www.shortsea.nl - August 2007)

The 660 TEU vessels Elusive and Electra

JR Shipping has purchased two 660 TEU ice classed feeder vessels from Reederei-gruppe Freese. MV Arctic Ocean was delivered June 19th in Bremerhaven and renamed MV Elusive. Sister vessel Arctic Fox was delivered July 18th in Bremerhaven as well and renamed MV Electra. Both vessels are sailing the Dutch Flag since.

These 660 TEU, 18 knot ice classed container feeder vessels are part of a series of five bench mark Sietas-156 type of vessels.

Sietas-156 built in 1995	Sietas-156 built in 2000
Nova	Maike
Arctic Ocean (del. Dec. 1995)	Jessica
Arctic Fox (del. early Jan. 1996)	

During the last 11-13 years the Sietas-156 vessels have been successfully employed by various leading operators in Europe. During the period prior to the 'boom-phase' the charter rate level for Sietas-156 vessels amounted to some € 6.700,- up to € 7.000,- per day. Just like in all other segments of the container vessel charter market, charter rates have improved considerably for container vessels in the 600–700 TEU range since (the second half of) 2004. At market high, these vessels easily obtained charter rate levels of some € 9.500,- per day. Since the third quarter of 2005, the charter market for container feeder vessels has seen a ± 20-25% downward correction. The charter market for feeder vessels has stabilized since autumn last year and is still relatively strong. Recent charter fixtures for competing vessels to the Sietas-156 type of vessels prove that a charter rate of approx. € 7.500,- up to € 7.800,- is still achievable.

Until delivery to JR Shipping MV Arctic Ocean and MV Arctic Fox were chartered out to UNIFEEDER. In direct continuation to the delivery docking both MV Elusive and MV Electra were chartered out to UNIFEEDER again.

The two vessels have already been financed on the Dutch CV market through a 'fleet fund CV' – comparable with a 'Dachfonds KG'. Each vessel is owned by a single ship company (for instance: Elusive Exploitatie CV). Both single ship companies are financed by a normal bank loan plus equity invested by JR Vlootfonds III CV (the 'fleet fund').

(www.jrshipping.nl)

2012: **Bankruptcy petitions have been filed for the 660-teu ELECTRA and ELUSIVE (both built 1995)** after Dutch bank Rabobank withdrew its support. The move is a blow for Dutch manager JR Shipping, which has warned that more of its fleet may go the same way. The decision on the ELECTRA and the ELUSIVE was made in the knowledge that they faced "considerable future expenses". **A petition for the ELUSIVE was filed on 13 January as it had suffered severe storm damage during a passage from Gothenburg to Rotterdam.** The ELECTRA was due for a mandatory major overhaul for which there were no funds available. Its bankruptcy petition was filed on 20 January. The ship has been positioned in Rotterdam on the request of the bank, which may be seeking an auction sale but a sharp fall in asset values means there are likely to be few buyers.

(www.tradewindsnews.com/weekly/258421/dutch-feeder-player-in-crisis - February 1st, 2012)

2012:

"ELUSIVE" 8,001/95 - GERMANY - MaK 8,973 - 4HH - 660 TEU
Sold at an auction for €900,000 to Dutch buyers.

(WeberSeas Weekly Market Report - June 8th, 2012)

Last update: 21/3/2016