

COMPANY:

Hanjin Shipping Co. Ltd.,
South Korea

YARD INFORMATION:

Samsung Heavy Industries Co. Ltd.
(South Korea) 1733

DEMOLITION:



North Sea 26/5/2011 © S. Wiedner

2017: Sold to Capital Ship Management Corp, Greece after Hanjin went bankrupt. Renamed **ATHENIAN**.

2018: Reported sale to Navios Maritime Containers, Greece did not materialize.

2019: Sold to Capital Product Partners L.P. (enbloc sale of three 9,954 TEU vessels).

BASIC DATA:

GT: 113412
DWT: 118835
TEU: 9954
Reefer: 800
Loa: 349.65
Bmd: 45.60
Draft: 15.02
Engine: 1x oil Wartsila 12RT-flex96C
Power: 68640 kW
Speed: 25.1 kn

OWNER & FLAG HISTORY:

ATHENIAN since 01/04/2017
HANJIN CHINA since 01/04/2011
Flag Date of record Source
Liberia since 01/04/2017
Panama since 01/04/2011
Registered owner Date of record Source
DEKA CONTAINER CARRIER SA since 27/04/2017
JOR SHIPPING SA since 14/04/2011
Ship manager Date of record Source
CAPITAL SHIP MANAGEMENT CORP since 27/04/2017
G-MARINE SERVICE CO LTD since 01/12/2016
HANJIN SHIPPING CO LTD-KRS since 14/04/2011

EX-NAMES:

HANJIN CHINA	2011-17	JOR Shipping S.A., Panama
ATHENIAN	2017-	Deka Container Carrier SA, Liberia

GENERAL VESSEL INFORMATION:

2011:



Hanjin Shipping is to receive the HANJIN CHINA, third of five ships of 9,954 teu ordered by this owner in August 2006 at the Samsung shipyard. The ship is to join the CKYH Asia-Europe loop 1 (NE 1). She follows the HANJIN NETHERLANDS, delivered in March.

(Source: Alphaliner Weekly Newsletter 16/2011)

2016: [TradeWinds](#)

Meanwhile, the Hanjin-owned 9,950-teu Hanjin China (built 2011) was arrested in Shanghai Thursday over a terminal fee of CNY 1bn (\$875,000), according to South Korean newswire Yonhap.

(www.tradewindsnews.com - November 4th, 2016)

2017:



Capital buys former Hanjin 10,000 teu quintet

Evangelos Marinakis' Capital Ship Management Corp has purchased five 9,954 teu container vessels formerly owned by defunct Hanjin Shipping. The HANJIN UNITED KINGDOM, HANJIN SPAIN, HANJIN NETHERLANDS, HANJIN CHINA and HANJIN KOREA -built 2010-2011- have been bought for a reported price of about \$30 M per ship. Two of these vessels, the HANJIN KOREA and HANJIN SPAIN are lying in the Med, whilst the other three ships are currently located in Asia. They are all five believed to be charter free

This purchase is well timed by Capital as it coincides with a strong recovery of the VLCS charter market. Being at the moment the only five ships of this size available in the market, the vessels should be able to get fixed at premium charter rates.

(Source: Alphaliner Weekly Newsletter 13/2017)

[TradeWinds](#)

Evangelos Marinakis is in line to secure a series of five modern neo-panamax boxships from the Hanjin Shipping stable in a deal that sets a new price benchmark for such vessels.

Marinakis' Capital Ship Management is understood to have been confirmed as the highest bidder for the 10,000-teu series, tabling an offer of more than \$150m en bloc. Some sources put it as high as \$160m.

Market sources suggest the Greek owner comfortably outbid rivals for the Hanjin United Kingdom, Hanjin Spain, Hanjin Netherlands, Hanjin China (all built 2011) and Hanjin Korea (built 2010).

Some suggest the deal for the Samsung-built vessels indicates Marinakis is adopting a more positive stance on a recovery in the container market than some of his shipowning peers.

Others counter that there are very few similar South Korean-built containerships available for sale today and, given the depths of the market depression, a willingness to pay a little bit more for steel could pay off in the long term.

VesselsValue places a combined figure of around \$152m on the Samsung-built quintet.

(www.tradewindsnews.com - March 23rd, 2017)

Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers
POST PMAX	HANJIN NETHERLANDS	9,954	2011	SAMSUNG HEAVY INDUSTRI, S. Korea	Wartsila				
POST PMAX	HANJIN UNITED KINGDOM	9,954	2011	SAMSUNG HEAVY INDUSTRI, S. Korea	Wartsila				
POST PMAX	HANJIN CHINA	9,954	2011	SAMSUNG HEAVY INDUSTRI, S. Korea	Wartsila			\$ 165.0m	Greek (Capital Ship Management)
POST PMAX	HANJIN SPAIN	9,954	2011	SAMSUNG HEAVY INDUSTRI, S. Korea	Wartsila				
POST PMAX	HANJIN KOREA	9,954	2010	SAMSUNG HEAVY INDUSTRI, S. Korea	Wartsila				

(Source: Intermodal-Report-Week-12-2017 - 28th March 2017)

2018:



Navios boosts fleet of 10,000 teu ships

Navios Maritime Containers is to splash USD 210 M in the acquisition of four second hand 10,000 teu container vessels, in a move to further expand its boxship fleet.

Although so far unnamed, the ships are believed to be the 9,954 teu, Capital Ship Management-controlled ARISTOMENIS, ASKLIPIOS, ATHENIAN and ATHOS, built by Samsung Heavy Industries in 2011. These ships were originally owned by Hanjin Shipping but sold in early 2017 to Capital by the creditors of Hanjin after the Korean carrier went bankrupt. The acquisition of this quartet would make sense for Navios who already bought from Capital in April the ADAMASTOS, the lead ship in the series, built in 2010.

The ADAMASTOS (now trading as NAVIOS UNISON), ATHENIAN and ATHOS are currently employed by Hapag-Lloyd with charters ending in spring 2019. The ARISTOMENIS is on charter to Zim, while the ASKLIPIOS is believed to be currently available for charter in Asia.

The acquisition of further 10,000 teu tonnage will allow Navios to significantly boost its presence in the handy VLCS segment in which the owner has, so far, only three vessels.

(Source: Alphaliner Weekly Newsletter 25/2018)



Navios Maritime bought 4 Post Panamax Containers in an en bloc deal from Capital Maritime for USD 52.5 mil. All vessels 9,954 TEU, Built Samsung, vessels included Athos & Asklipios (May 2011), Athenian & Aristomenis (Apr 2011).

(Weekly Vessel Valuations Report, June 19 2018)

2019:



CPP to acquire three 9,954 teu ships from sponsor

NASDAQ-listed Capital Product Partners L.P. (CPP) has agreed to acquire three 9,954 teu sister container vessels from Capital Maritime & Trading Corp., the ATHOS, ARISTOMENIS and ATHENIAN (built in 2011 by Samsung H.I.), for a total consideration of \$162.6 M from Greek owner Capital Maritime & Trading Corp.

CPP is sponsored by Capital Maritime, which owns a 16.3% stake in the partnership. Capital Maritime is headed by Greek shipowner Evangelos Marinakis.

The three vessels will remain managed by Capital Ship Management. They are under long term time charters with Hapag-Lloyd which will expire in April 2024.

The gross charter rate for each vessel currently amounts to \$27,000 per day, increasing to \$28,000 per day from October 2020 for the ARISTOMENIS and from July 2021 onwards for the ATHOS and ATHE-NIAN. The time charters include two one-year options at \$32,500 and \$33,500 per day.

The ATHENIAN will be financed through a term loan entered into with Hamburg Commercial Bank A.G. for an amount of up to \$38.5 M.

These ships are part of a four-ship series originally owned by Hanjin Shipping (the fourth one being the ASKLIPIOS).

They were sold in March 2017 to Capital by the creditors of Hanjin after the Korean carrier went bankrupt in September 2016. In June 2018, Navios Maritime Containers Inc. (NMC) agreed to acquire the four ships but finally only the ASKLIPIOS sale materialized.

(Source: Alphaliner Weekly Newsletter 52/2019)

Last update: 28/12/2019