MAERSK ERVING

IMO No: 9463023 CONTAINER 2011 / 141649 GT

COMPANY:

YARD INFORMATION:

DEMOLITION:

Zodiac Maritime Agencies Ltd,

UK

Hyundai Samho Heavy Industries Co Ltd (South Korea) S434



Felixstowe (U.K.) 30/4/2011 © S. Wiedner collection

BASIC DATA:

GT: 141649 DWT: 141377 TEU: 13092 Reefer: 800 LOA: 366.00 Bmd: 48.20 Draft: 15.50

Engine: 1x oil MAN-B&W 12K98MC-C

Power: 72240 kW Speed: 24.7 kn

OWNER & FLAG HISTORY:

ERVING since 01/06/2017 MAERSK ERVING since 01/12/2014

CMA CGM ERVING since 01/07/2012 MAERSK ERVING since 01/03/2011

Flag Date of record Source United Kingdom since 01-03-2011

Registered owner Date of record Source MOLJIM SHIPPING INC since 02-03-2011 Ship manager Date of record Source

ZODIAC MARITIME LTD since 02/03/2011

EX-NAMES:

MAERSK ERVING	2011-12	Moljim Shipping Inc., U.K.	
CMA CGM ERVING	2012-14	Moljim Shipping Inc., U.K	
MAERSK ERVING	2014-17	Moljim Shipping Inc., U.K	
ERVING	2017-	Moljim Shipping Inc., U.K	

GENERAL VESSEL INFORMATION:

2010



Maersk Line has chartered Zodiac Maritime's five 13,092 teu neopanamax VLCS for a firm period of three years, with options attached. The ships are scheduled for delivery during the first half 2011 by Hyundai-Samho. Zodiac ordered these ships speculatively in August 2007. Maersk has fixed them at a relatively cheap rate, at least for the firm period.

The five Zodiac VLCS are the first units of this size to have been chartered since the start of the current financial crisis in September 2008.

(Source: Alphaliner Weekly Newsletter 10/2010)

2011:



Maersk Line has taken in charge the MAERSK ERVING, second of five 13,092 teu units chartered in February 2010 from UK-based Zodiac Maritime. The ships were ordered speculatively at Hyundai-Samho in August 2007. The MAERSK ERVING is to join Maersk Line's Far East-Europe AE-7 service, replacing the 9,600 teu MAERSK ALGOL. The MAERSK ERVING follows the MAERSK EDISON, delivered in January.

These five ships were the first units of this size to have been chartered after September 2008, when the crisis debuted.

(Source: Alphaliner Weekly Newsletter 13/2011)

2012: TradeWinds

CMA CGM and Maersk Line have quietly notched up a series of cross-charter deals for large boxships operating in the Asia-to-Mediterranean trades.

Maersk is reletting three ships, the 13,092-teu *Maersk Enfield, Maersk Effingham* and *Maersk Erving* (all built 2011), taken on charter in February 2010 from UK-based Zodiac Maritime Agencies, to the French company for operation on the AE11/MEX service, which is jointly operated with the Danish company.

(www.tradewindsnews.com - August 1st, 2012)

2014: TradeWinds

However, the Danish operator remains keen on larger ships and has taken on extension five 13,000-teu vessels owned by UK-based Zodiac Maritime Agencies and three by Singapore-based Eastern Pacific Shipping.

The vessels include the Maersk Edison, CMA CGM Erving, Maersk Eubank, CMA CGM Enfield and CMA CGM Effingham (all built 2011).

Charter details are unclear but market rates for ships of this size are said to be above \$50,000 per day, albeit lower than two-year options of \$65,000 that the Danish charterer negotiated on the giant boxships three years ago, brokers say.

(www.tradewindsnews.com - 04 April 2014)



CMA CGM swoops on Zodiac 13,000 teu pair

CMA CGM has fixed two 13,000 teu maxi-neopanamax container vessels owned by Londonbased Zodiac Maritime for period charter.

The 13,092 teu MAERSK EDISON and MAERSK ERVING see their Maersk charters expiring soon and have both been fixed for 12 months option 12 months at \$28,500 per day for the firm period and \$38,500 for the optional year. This can be regarded as fairly attractive conditions for CMA CGM, considering that such vessels used to be fixed over \$50,000 per day when their original long term charters were negotiated prior to the 2008 financial crisis

(Source: Alphaliner Weekly Newsletter 21/2017)

Charter market fixtures of 13,000 teu vessels are not common. These large vessels are usually fixed on long term charters and, because of their strategic importance to carriers, rarely become available for employment apart from exceptional circumstances such as, for example carrier bankruptcies, as was seen last year with the demise of Hanjin Shipping, or specific arrangements, such as the one linking HMM to Maersk Line and MSC.

The MAERSK EDISON and MAERSK ERVING were built in 2011 by South Korea's Hyundai Samho Shipyard. They are part of the 'Hyundai 12,500' class of ships of which no fewer than 53 vessels were built from 2010 to 2014. These vessels feature a deadweight of 141,000 tons, a Loa of 366 m and a beam of 48 m. They are fitted with 800 reefer plugs.

2018:



13,000 teu ships in favour

CMA CGM has exercised the 12 months optional periods for two 13,000 teu vessels at reported rates of \$38,500 per day.

Although out of the handy VLCS range usually traded on the market, these two deals reflect the interest that carriers show for large ships as they value such tonnage at above the optional rate negotiated last year.

The two ships, ERVING and EDISON, were fixed one year ago for 12 months at a reported rate of only \$28,500 with the possibility to opt for a further 12 months period at a reported \$38,500.

(Source: Alphaliner Weekly Newsletter 17/2018)

In the absence of available ships of this size, it is hard to say at what terms such ships could be fixed, both for the period and rate, with the CMA CGM lifted options being the only indicator pointing to a return to reasonable terms.

Recent private deals involving bare-boat terms suggest that such ships are in demand, in stark contract with the situation observed 12-18 months ago. Furthermore, the two remaining unsold ships in the nine 13,102 teu ex Hanjin ships that were recovered by creditors after the 2016 carrier's bankruptcy were recently sold by Commerzbank to Maersk Line.

Last update: 12/05/2018