

YM OAKLAND

IMO No: 9450583 CONTAINER 2009 / 40030 GT

COMPANY:

Synergy Management Services Ltd,
Hong Kong

YARD INFORMATION:

Samsung Heavy Industries Co Ltd
(South Korea) 1773

DEMOLITION:



Malacca Straits (Singapore) 3/7/2011 © S. Wiedner

2019-01: Renamed OAKLAND (YM charter expired).

2019-02: Renamed SYNERGY OAKLAND.

2019-11: Sold to Euroseas Ltd, Greece incl. management services of Synergy Marine for three years.

2021-09: Achieved a gross daily charter rate of US\$200,000 for a period between 60 - 85 days.

BASIC DATA:

GT: 40030
DWT: 50500
TEU: 4253
Reefer: 400
Loa: 259.80 (BB)
Bmd: 32.25
Draft: 12.60
Engine: 1x oil MAN-B&W 8K90MC-C
Power: 36560 kW
Speed: 23.3 kn

OWNER & FLAG HISTORY:

SYNERGY OAKLAND since 01/02/2019
OAKLAND since 01/01/2019
YM OAKLAND since 01/02/2009
Flag Date of record Source
Cyprus since 01/11/2019
Hong Kong, China since 01/02/2009
Registered owner Date of record Source
OAKLAND SHIPPING LTD-MAI since 20/11/2019
METROPOLITAN VITALITY LTD since 23/02/2009
Ship manager Date of record Source
EUROBULK LTD since 20/11/2019
SYNERGY MARINE LTD since 21/09/2015
ANGLO-EASTERN SHIP MANAGEMENT since 19/09/2015
ANGLO-EASTERN TANKER MGMT-HKG since 11/07/2009

NAME HISTORY:

YM OAKLAND	2009-19	Metropolitan Vitality Ltd, Hong Kong
OAKLAND	2019-19	Oakland Shipping Ltd, Cyprus
SYNERGY OAKLAND	2019-	Oakland Shipping Ltd, Cyprus

GENERAL VESSEL INFORMATION:

2019:



Synergy Marine has sold four 4,250-teu containers to Euroseas for a total of \$40m

Source: **Tradewinds** By Dale Wainwright

The ships are the Synergy Antwerp (built 2008) and the Synergy Busan, Synergy Oakland and Synergy Keelung (all built 2009).

Euroseas said it will fund the acquisition by a combination of bank debt, existing company funds and \$6m raised in private placements.

As part of the deal, it has agreed to acquire "certain management services" of Synergy Marine for the next three years.

(<https://www.synergy-marine.com/> - Nov 19, 2019)

2021:



Euroseas confirms boxship charter for US\$200,000 per day

The Greek boxship owner and operator, Euroseas has announced a new time charter contract for its 4,253TEU container vessel, Synergy Oakland, at a gross daily rate of around US\$200,000.

The 2009-built container ship entered into a new time charter contract for a period between a minimum of 60 days and a maximum of 85 days at the option of the charterer, at a gross daily rate of US\$202,000 or US\$195,000 depending on where the vessel will be delivered to the charterer.

The new rate will commence in the second half of October 2021 when the vessel is redelivered from its current charter.

(<https://container-news.com> - September 9, 2021)

The Loadstar

December 22, 2022

By [Mike Wackett](#) (The Loadstar)

Container Shipping's Idled Fleet Set to Soar Next Year

Just 12 months ago, the 2009-built 4,253 teu *Synergy Oakland* was preparing to commence a two-month charter with Hapag-Lloyd at a rate of \$160,000 a day.

Incredible as it may seem, for a classic panamax ship fortunate to achieve \$10,000 a day before the pandemic, the charter with the German carrier meant the shipowner was 'taking a haircut' on its previous fixture, which saw it earn \$202,000 a day for a three-month charter, banking \$18m of revenue.

However, since the summer, when the freight market went sharply into reverse, average daily hire rates for panamax containerships have slumped to about \$20,000 a day – and are only prevented from tracking even lower by the lack of open tonnage on the market.

Moreover, Euroseas Shipping, a Greece-based non-operating owner (NOO), acquired the ship for just \$10m in December 2019, when its most likely destination appeared to be an early visit to the ship graveyards of the Indian subcontinent.

After the Hapag-Lloyd charter, *Synergy Oakland* saw a short-duration spot fixture at \$180,000 a day before commencing a four-year time charter in March with Israeli carrier Zim at \$42,000 a day, bringing in total contracted revenue of \$61m.

The NOOs however, like their ocean carrier clients, have very healthy balance sheets and might on this occasion decide to lay-up redundant ships rather than operate them at sub-economic hire rates.

Nevertheless, although some older tonnage may be sent for demolition, shipowners will hope that idling their younger ships will allow time for the market to recover and a new, more profitable cycle to begin – somewhere between the highs of the past two years and the lows of the pre-pandemic market.

And, with ocean carriers starting to lay-up their chartered-in vessels – *Synergy Oakland* has been 'awaiting orders' at anchor off Ningbo since 19 December – the idle tonnage fleet looks set to grow exponentially in Q1 23.

Last update: 26/12/2022