

Secondhand boxship demand still strong but sales candidates remain scarce

- Demand for secondhand containerships remains robust but a continued lack of available ships is restricting transaction volumes
- Sales activity is mostly confined to smaller vessels while few charter-free ships are available for purchase

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Notable deals included two newbuilding resales while Lila Global is reported by brokers to have bought a pair of 1,368 teu vessels from a German owner



DUBAI-BASED LILA GLOBAL APPEARS TO BE EXPANDING ITS BOXSHIP FLEET WITH THE ACQUISITION OF THE 1,368 TEU THEODOR.

Source: Hermann Lohmann
Bereederungen

DEMAND for secondhand containerships remains robust, but a shortage of available vessels is keeping transaction volumes subdued as shipowners continue to benefit from strong charter earnings and hold on to their assets.

According to Alphaliner, sales activity over the past two weeks has been relatively limited, with deals largely concentrated on smaller containerships of up to 3,000 teu.

“The sluggish pace of the market does not suggest any weakness but is due to a continued limited number of prompt, especially charter-free, vessels available for sale which is limiting the number of transactions,” Alphaliner said.

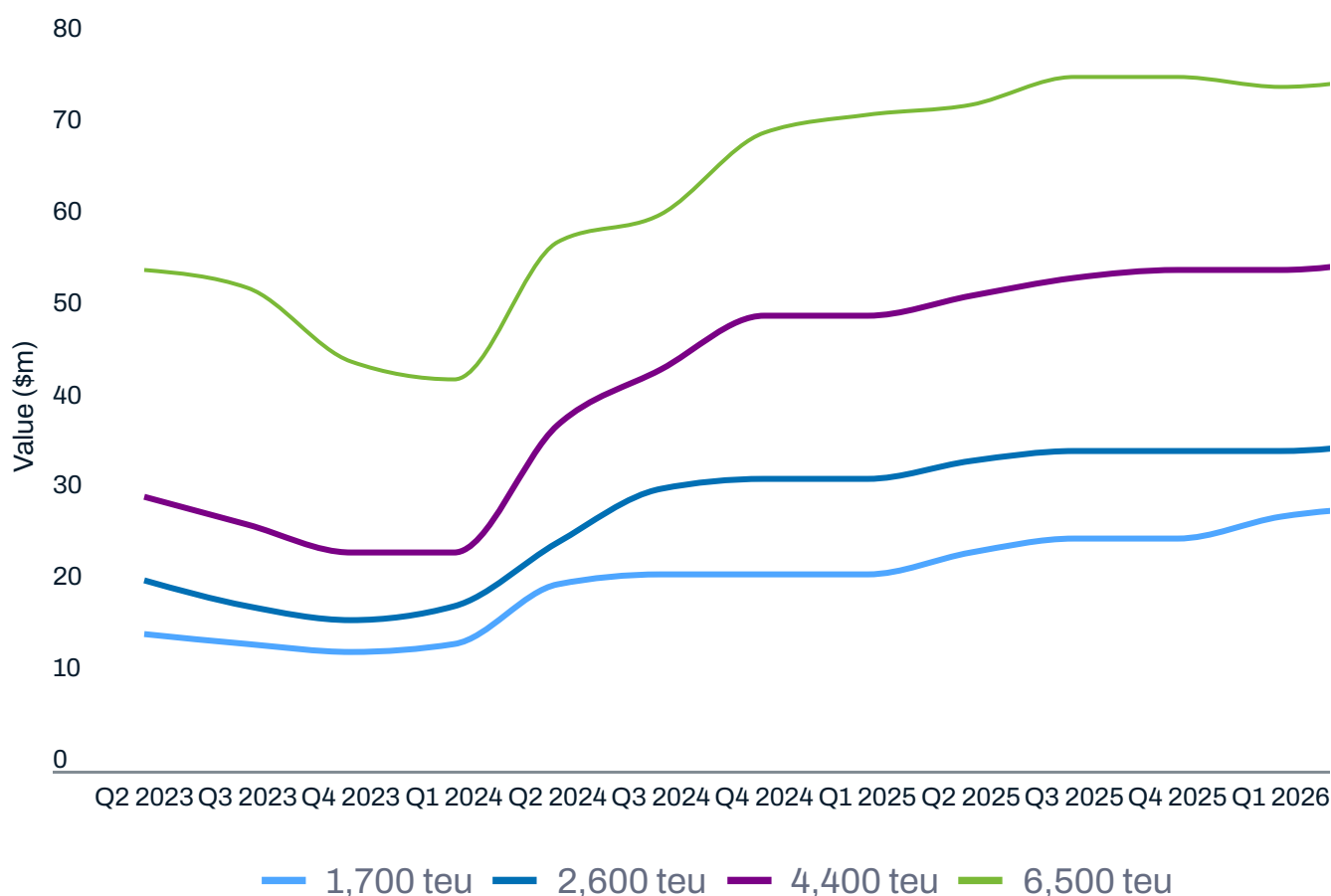
Alphaliner noted that buying interest remains strong across all vessel size categories, supporting asset values and making any near-term price correction unlikely.

While feeder vessels have accounted for the majority of sales this year, a notable transaction has emerged in the mid-sized segment involving two 5,000 teu newbuilding resale vessels.

The pair were originally ordered by Greek non-operating owner Conbulk at China’s Yangzhou Guoyu Shipbuilding last year as part of a six-vessel series.

The first two vessels, scheduled for delivery in 2027, are now understood to have been sold to fellow Greek tonnage provider Danaos. The transaction reportedly includes three-year charter commitments with Israeli liner operator Zim. Financial details of the deal were not disclosed.

Average 10-year-old containership values



Source: Shipbrokers

For the feeder market, Dubai-based shipowner Lila Global is reported by brokers to have acquired the 1,368 teu *Marina L* (IMO: 9431331) and its sister vessel *Theodor* (IMO: 9301134) from a German owner.

Built in 2006 and 2009 respectively, the vessels fit Lila Global's strategy of acquiring mid-aged and vintage ships for continued trading.

Lila Global, part of ship recycling specialist GMS led by Anil Sharma, operates a fleet of around 40 vessels, primarily focused on dry bulk and tanker sectors.

Elsewhere, the 2024-built, 2,684 teu *Sheng Da Heng Qiang* (IMO: 9997880) was sold by Chinese owners to undisclosed buyers for some \$51m, underlining the strength of asset values for modern tonnage.

In the small feeder segment, Turkish buyers are reported to have acquired the ice-class 907 teu *Steen* (IMO: 9360996) from German owners. The 2008-built vessel is understood to have changed hands for around \$10m.

Secondhand containership values are expected to remain resilient as long as charter rates stay elevated and the supply of sales candidates stays constrained.

