



# ALPHALINER

## Weekly Newsletter

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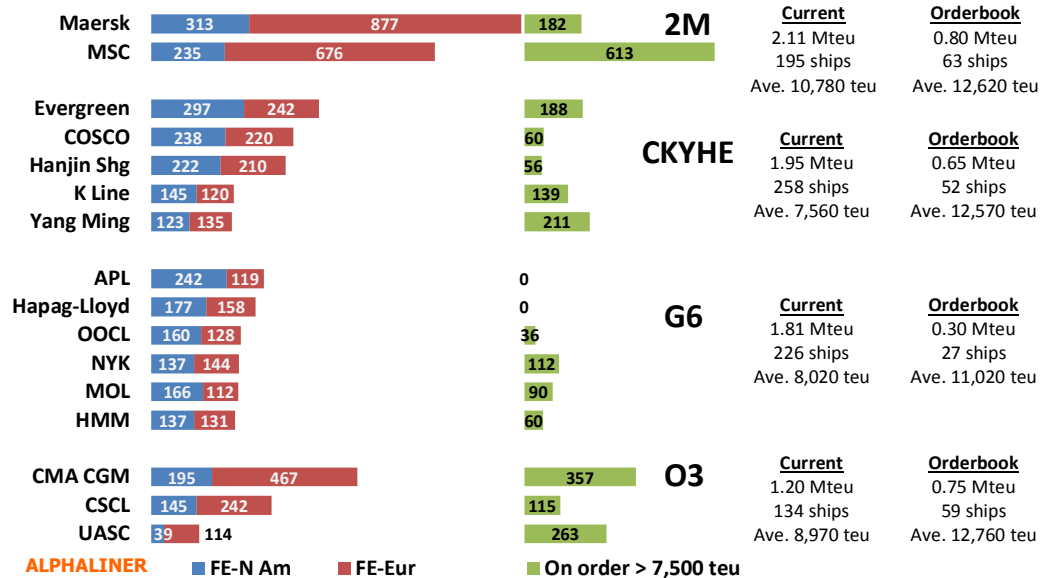
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### Chart of the week

How the four Alliances stack up : Capacity deployed on FE-Europe/FE-North America (Sep 2014)

Capacity Deployed in TEU Thousands (FE-N Am/FE-Eur only)



### CMA CGM in new alliance arrangement with CSCL/UASC

CMA CGM, CSCL and UASC will team up within a new loose alliance arrangement called 'Ocean Three'. The three carriers have entered into three separate MOUs on 8 September covering their cooperation on the FE-North Europe, FE-Mediterranean and Transpacific trades through various vessel sharing, slot exchange and slot charter arrangements.

Expected to be launched in late 2014, the implementation of the 'Ocean Three' partnership is still subject to approval by the FMC (US Federal Maritime Commission). The future partner carriers however do not expect to require regulatory approval from European and Asian authorities. The cooperation would involve 14 services operated by the three carriers, with additional services to be provided through individual slot arrangements with various other partners. CMA CGM, CSCL and UASC are still discussing a potential cooperation on the Transatlantic route, which is excluded from the initial 'Ocean Three' offer.

The three carriers currently cooperate on the FE-Middle East trade and were previously partners on the FE-North Europe trade under a tripartite arrangement that started in 2011, before CMA CGM withdrew in May 2014 in anticipation of the launch of the P3 Network of CMA CGM, Maersk and MSC. However, the proposed P3 was rejected by Chinese regulators in June and CMA CGM was subsequently excluded from the '2M' vessel sharing agreement announced by Maersk and MSC on 10 July.

- The newly announced 'Ocean Three' will be the smallest of the four carrier alliances to operate on the main East - West container routes in 2015.
- The alliance's three partner carriers currently deploy 134 ships for 1.202 Mteu on the Far East-Europe and Far East-North America trades.
- Based on the vessels currently deployed on these two routes, the 'Ocean Three' will have a capacity share of 20% on the FE-Europe trade and 13% on the FE-North America trade.
- The group's capacity share is expected to increase in 2015, with a substantial orderbook of 59 ships of above 8,000 teu currently in place, for a combined capacity of 753,000 teu or some 63% of the group's current capacity deployed on the two main East-West trades.

#### INSIDE THIS ISSUE:

- Four Alliances to compete on main E-W routes 1
- Idle Fleet/Charter Market Updates 3
- Corporate Updates 6
  - EU approves Hapag-Lloyd-CSAV merger, subject to termination of Europe-WCSA arrangements with MSC
- Service Updates 7
  - Unifeeder & MSC announce SECA surcharge levels
  - Carriers turn to St Petersburg for bunkering options
  - Evergreen drops Taranto from long haul loops
  - APL to offer alternative service to cover New Zealand
  - Hamburg Süd to launch Centram-Europe service
  - Maersk changes WAF network following Ebola outbreak
  - SCI to launch Colombo-East India-Myanmar service
- New Orders/Vessel Updates 11
  - K Line adds five more 13,870 teu ships
  - UASC secures two 9,034 teu new-buildings
  - HHI introduces Skybench concept