

Mandarin eyes next growth spurt in containership sector



SMILES: (From left) Mandarin's William Fairclough at the naming ceremony, with Martin Cresswell, Brenda Cresswell and Tim Huxley

Photo: Mandarin

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Mandarin Shipping is considering its next phase of expansion as it takes on the last in a series of six Chinese-built feederships.

Chairman Tim Huxley tells TradeWinds the company is "looking at further opportunities in the containership sector", hinting that it could move on fresh newbuildings before the end of the year.

Hong Kong-based Mandarin named the 1,756-teu *Mount Nicholson* at Zhejiang Ouhua Shipbuilding late last week.

It was named by Brenda Cresswell, who is married to Hong Kong Shipowners Association technical

director and former Swire Shipping technical director Martin Cresswell.

Huxley paid tribute to the "invaluable role" Cresswell and Swire Shipping had played in the concept, design and supervision of the 2014-ordered feeders.

Swire Shipping is an investor in Mandarin and has also built its own tonnage at Ouhua.

The *Mount Nicholson*, which, like its sisterships, is named after one of the mountains surrounding Hong Kong, is the last of Mandarin's six Topaz-class feederships. It goes on charter to Hyundai Merchant Marine on its delivery.

Mandarin has sold the third in the series to CNAN Med of Alge-

ria. The remaining four vessels are fixed to liner companies trading in Asia.

The company describes the timing of its newbuilding deliveries as "opportune", saying that rates in the feeder container sector are on the rise, with its Topaz class starting to earn a premium as the design becomes more widely accepted by charterers.

Huxley has focused on Mandarin after quitting as chief executive of Wah Kwong Maritime Transport in June 2016. He was joined at the naming ceremony by fellow Mandarin director and co-founder William Fairclough, who is commercial director at Wah Kwong.

dropped from \$27.9m to \$16.7m.