

SHIPMANAGEMENT

Columbia picks up NYK boxships

Cyprus-based outfit to manage ships of 14,000 teu as it powers into Japanese market

Adam Corbett **London**

Columbia Shipmanagement has won a prestigious technical management contract from Nippon Yusen Kaisha (NYK Line) as the Japanese owner continues to outsource more of its tonnage.

The contract involves two out of a series of 11 containerships of 14,000 teu that NYK ordered at Japan Marine United (JMU) through a leasing company. Last year, NYK awarded two newcastlemax bulkers to Germany's ER Schiffahrt.

Columbia is seeing the benefits of launching its Tokyo outpost in August last year as the deal expands its business in Japan.

Japan has been traditionally wary of third-party managers, and brings the Cyprus-based shipmanager into the market for ultra large boxships having handled units of maximum 9,000 teu up to now.

Columbia managing director Andreas Hadjipetrou describes NYK as a "strategic partner" in Japan and adds that Columbia is targeting that market.

"The newly established physical presence also provides the necessary platform to develop the significant potential of the Japanese market," he said.

"Being one of the few shipmanagers that manage mega-containerships shows we are capable of managing the two 14,000-teu newbuildings. Along with our

proven expertise in tankers, bulkers and other cargo vessels, we are confident of being able to serve the needs of our clients around the globe," Hadjipetrou said.

Columbia is currently awaiting regulatory approval for a merger with Cyprus-based crewing and management company Marlow Navigation.

TANKERS

KSC wants a slice of the tanker sector

Irene Ang **Singapore**

Korea Shipping Corp (KSC) — formerly Samsun Logix — has set its sights on the tanker market.

Sources say the dry bulk company is looking to include VLCCs and medium-range (MR) tankers in its portfolio over the next few months.

TradeWinds is told that KSC will kick off the business by chartering in the ships. The specific number of tankers it is targeting is not disclosed.

"KSC will not be trading the tankers," said one shipping player. "It will relet the ships to other shipping companies."

KSC was formed last month by Samla Midas Group after a Korean court ended the rehabilitation programme for Samsun Logix filed in 2015.

Samsun used to be Korea's seventh-largest bulker player and once controlled 190 ships.

On the dry side, KSC is looking to renew its fleet with secondhand vessels. The company controls 12 ships, of which seven are owned and built between 1986 and 2010.

All KSC's bulkers have long-term contracts-of-affreightment for domestic steel mills and power companies.

Besides owning KSC, SM Group is also the parent outfit for Korea Line Corp and newly formed boxship outfit SM Line (see SM Line, page 19).



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