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Grimaldi chews over PCTC order with Chinese yards

CSC Jinling Shipyard's competitive pricing on five car carriers is said to be tipping the deal in its favour

Irene Ang Singapore

Italy's **Grimaldi** Group is discussing a series of pure car/truck carriers (PCTCs) with four shipbuilders in China.

Industry sources say Tianjin Xingang Shipbuilding Heavy Industry, CSC Jinling Shipyard, Xiamen Shipbuilding and Yangfan Group are competing for the five 7,000-car-equivalent-unit (ceu) vessels.

They add that negotiations are at an advanced stage and that the owner will make its selection by the end of this month.

Grimaldi is ordering the PCTCs to ship cars produced by Fiat Chrysler. A few weeks ago, company managing director **Emanuele Grimaldi** told the Wall Street Journal that the 13-deck vessels will be deployed to move Fiat and Chrysler cars from Europe to the US and vice versa.

"After some very bad years for the economy of the southern part of Europe, there will definitely be a pick-up in car sales," he added.

Market sources say Jinling is in pole position for the order, as the



► **CSC JINLING:** One of four yards said to be in the running for a PCTC order from Italian owner.
Photo: IRENE ANG

Nanjing-based yard has offered the best price. No figure has been disclosed but TradeWinds is told that **Grimaldi** is looking to pay less than \$58m per ship, with delivery of the quintet slated for 2017.

Car-carrier experts say there is a huge price gap on PCTC newbuildings between Chinese and South Korean yards. The latter are said to be seeking in excess of \$70m apiece for a 7,000-ceu vessel. The

number of Korean yards that construct PCTCs is also limited, with only Hyundai Heavy Industries (HHI) and Hyundai Mipo Dockyard showing any interest in the sector.

TW NUMBERS

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