Hong Kong Owner KC Maritime Orders Two Ultramax Bulk Carriers at Jiangsu Yard

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China’s shipbuilding sector—long the engine of global marine supply chains—has secured another order, reinforcing its position in the vital dry bulk segment. Hong Kong-based KC Maritime (https://www.kcmaritime.com/), the shipping division of the Chellaram Group (https://www.chellaram.com/), has returned to the newbuilding market with a contract for two ultramax bulk carriers. The vessels will be constructed at Jiangsu Soho Chuangke Shipbuilding, a yard that has steadily grown its footprint in the handy- to ultramax size range.

Order specifics and undisclosed terms

Freight Images (15)

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The pair will each have a deadweight capacity of **63,500 dwt**, a size that fits squarely within the internationally recognised ultramax category. No financial details have been released, with both the contract price and expected delivery schedule remaining confidential. Yard officials and company representatives have not commented beyond confirming the signing.

Such limited disclosure is not unusual in private newbuilding deals, especially those involving repeat buyers and yards with long-standing relationships. The vessels are expected to be built to common structural standards, including IACS class notations, though precise specifications were not disclosed.

KC Maritime’s longstanding operations

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KC Maritime traces its shipping roots back to **1980** and today manages a diversified fleet of bulk carriers. As the maritime arm of the **Chellaram Group**—a conglomerate with interests spanning shipping, logistics and trading—it benefits from integrated supply-chain expertise. The company is headquartered in Hong Kong, a strategic gateway for dry bulk trade flows between the Pacific Basin, Southeast Asia and the Indian Ocean.

Chinese shipbuilding’s dominant role

Chinese yards now account for more than half of global merchant vessel deliveries by deadweight tonnage. Their competitive labour costs, state-backed financing and streamlined material supply chains make them the default choice for many shipowners. Jiangsu Soho Chuangke Shipbuilding, located in the Yangtze River delta, has carved out a niche in building geared and gearless bulkers between 60,000 and 64,000 dwt—the heart of the ultramax segment.

The ultramax design, typically 200 metres long with a beam of around 32 metres, is prized for its flexibility. It can call at a wide range of ports, carry a mix of dry bulk commodities—grain, coal, minor ores, bauxite—and offer better fuel efficiency than older supramaxes. This versatility aligns with the asset strategies of established owners like KC Maritime.

Compliance and supply-chain considerations

New ultramax orders often incorporate the latest IMO Energy Efficiency Design Index (EEDI) Phase 3 targets and Tier III NOx standards, even when the specific yard has not confirmed the full technical package. Procurement managers note that Chinese builders are increasingly able to source compliant engines, scrubbers or alternative fuel-ready systems through domestic supply chains, reducing lead times and foreign exchange exposure.

For a Hong Kong-based owner, the proximity to Chinese component suppliers—from marine steel plates to hatch covers and ballast water treatment systems—simplifies logistics and lowers transport costs, a critical factor when margins in dry bulk are thin.

Broader market context

The return of KC Maritime to the newbuilding market after a period of fleet renewal suggests confidence in medium-term dry bulk demand. While current ***freight rates (https://freightquotechina.com/)*** face seasonal pressure, demographic trends in developing Asia continue to underpin long-run cargo growth. Ultramaxes, with their larger deadweight and better fuel consumption compared with 58,000-dwt supramaxes, are often the asset class of choice for owners seeking to modernise without jumping to the much larger kamsarmax segment.

Summary of the newbuilding contract

Key details of KC Maritime’s ultramax order

Aspect	Detail
Buyer	KC Maritime (Chellaram Group)
Headquarters	Hong Kong
Yard	Jiangsu Soho Chuangke Shipbuilding
Vessel type	Ultramax bulk carrier
Deadweight	63,500 dwt
Number ordered	2
Price / delivery	Not disclosed
Owner’s shipping history	Since 1980

The decision to invest in newbuild capacity at a Chinese yard reflects the prevailing logic in dry bulk shipping: pair a proven owner with a builder that can deliver standardised, efficient tonnage. As the global fleet ages and environmental regulations tighten, such

orders will likely become more frequent.

Key Figures

This story includes concrete figures such as 63,500 dwt and Since 1980. The points below pull out the key numbers so the reporting is easier to scan and verify.

Deadweight capacity: 63,500 dwt Each ultramax vessel ordered by KC Maritime is designed with a deadweight tonnage of 63,500.

Owner’s shipping history: Since 1980 KC Maritime’s shipping operations date back to 1980, under the Chellaram Group.

Why This Matters

The order highlights the enduring preference for Chinese shipyards in the ultramax segment, where competitive costs and integrated supply chains meet the demand for efficient, flexible dry bulk tonnage. It also signals that established owners like Chellaram Group’s KC Maritime see value in renewing fleets despite short-term freight volatility, a move that could shape capacity dynamics in the years ahead.

FAQ

Who ordered the two ultramax bulk carriers?

The order was placed by KC Maritime, the shipping division of the Hong Kong-based Chellaram Group. KC Maritime has been involved in shipping since 1980.

What kind of vessels did KC Maritime order?

The company ordered two 63,500 deadweight tonnage (dwt) ultramax bulk carriers. Ultramaxes are a popular modern design known for their flexibility and fuel efficiency in

the dry bulk trade.

Where will the vessels be built?

Construction will take place at Jiangsu Soho Chuangke Shipbuilding, a Chinese yard located in the Yangtze River delta. The yard specialises in building gearless and geared bulk carriers in the handysize to ultramax range.

How much did KC Maritime pay, and when will the ships be delivered?

The contract price and delivery dates have not been disclosed. Such confidentiality is common in privately negotiated newbuilding deals, particularly between repeat buyers and established yards.

Sources

Chellaram Group (https://www.chellaram.com/) (chellaram.com)

KC Maritime (https://www.kcmaritime.com/) (kcmaritime.com)

Source: Splash247 (https://splash247.com/kc-maritime-returns-to-china-for-ultramax-pair/)