

Oaktree boxship seized off Iran

Iranian forces have seized an Oaktree Capital Management-owned containership in the Strait of Hormuz, US officials said today.



The US Navy sent the USS Farragut.

A patrol boat fired warning shots across the bridge of the 5,470-teu **Maersk Tigris** (built 2014) and ordered it further into international waters, said Col Steve Warren, a spokesman for the US Defense Department.

In response, US Naval Forces Central Command has sent the destroyer USS Farragut and aircraft to the Maersk Tigris' location to monitor the situation.

While owned by Oaktree, the US private equity firm, the ship is on time-charter to AP Moller-Maersk of Denmark and is managed by Germany's Rickmers Reederei.

In a statement provided to TradeWinds, Warren said the Marshall Islands-flagged ship was approached by several Iran Revolutionary Guard Corps Navy (IRGCN) patrol boats at about 0905 Universal Time.

It was in Iranian waters of the Strait of Hormuz.

Ordered deeper into Iranian waters

After approaching the containership, Iranian forces ordered the Maersk Tigris's master to proceed further into the country's territorial waters.

"He declined and one of the IRGCN craft fired shots across the bridge of the Maersk Tigris," said Warren. "The master complied with the Iranian demand and proceeded into Iranian waters in the vicinity of Larak Island."

The ship was travelling from Jeddah, Saudi Arabia, to Jebel Ali in the United Arab Emirates as part of Maersk Line's ME3 service between the Black Sea and the Middle East.

Rickmers spokesman Cor Radings tells TradeWinds that the ship was taking the standard route used by vessels in the strait.

He said the company's primary concern was for the wellbeing of the 24 crew members, made up of Asians and Eastern Europeans.

"Since the vessel was summoned to that rendezvous point in Iranian waters, the communication has gone lost with the ship," he said. "We are trying to reestablish communications with the vessel and crew but have not yet succeeded in doing so."

The company is closely monitoring the vessel's movements, Radings said.

Oaktree could not be reached immediately for this story.

Satellite tracking data show that the Maersk Tigris is currently off Qeshm island and is headed northeast toward Iran's port of Bandar Abbas.

The hull insurance of the Maersk Tigris is led by Gerling with Gard providing the protection and indemnity cover.

Key juncture

The incident comes at a key juncture in discussions over sanctions aimed at Iran's nuclear programme, as officials seek to finalise a deal with the US over easing the restrictions.

Bruce Paulsen, a shipping lawyer and sanctions expert at US law firm Seward & Kissel, said it is "mystifying" that Iran would seize a containership for no apparent reason at this stage.

"I can't imagine it is going to help the finalisation of the joint plan of action," he said.

The incident comes a day after Iran President Hassan Rouhani (*pictured above right*) warned government officials who aim to block a deal to ease sanctions that they should "think of another job," according to an AFP report.



Maersk Line said the Danish company is in close dialogue with Rickmers to explore options to resolve the situation.

“We are also in dialogue with the Danish Ministry of Foreign Affairs,” the company said.

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