HMT WEEKLY

Weekly Heavy Maritime Transport Industry Update

Vo. 02 / 42nd weeks of 2025

The Istanbul Bridge container ship (Photo: Courtesy of Ningbo Zhoushan Port)

The Chinese containership Istanbul Bridge has completed a record 20-day Arctic voyage from China to the UK

A Chinese containership has completed a record-setting voyage through Russia's Northern Sea Route (NSR), arriving in the United Kingdom just 20 days after departing Asia — demonstrating the growing commercial potential of the Arctic corridor as an alternative to the Suez Canal.

The vessel, Istanbul Bridge, is operated by Sea Legend Shipping and owned by Neom Line Holding Ltd. The Panamax-class ship, managed by Ocean Fleet Shipmanage Ltd. in Qingdao, departed from China and reached the Port of Felixstowe, covering roughly 7,500 nautical miles across the Arctic Ocean.

The voyage marks one of the fastest commercial container transits ever recorded on the NSR. It carried lithium batteries produced by Contemporary Amperex Technology Co. (CATL) along with general chemical cargo. According to industry sources, Sea Legend intends to develop a regular "Arctic Express" service connecting Chinese ports with northern European gateways such as Felixstowe, Rotterdam, and Hamburg.

This journey underscores China's growing interest in diversifying maritime routes amid global supply chain disruptions and geopolitical risks. By leveraging the Northern Sea Route, shipping companies can potentially cut transit times between Asia and Europe by 30–40%, though the route's accessibility remains highly seasonal and dependent on ice conditions.

The Istanbul Bridge is strengthened for navigation in light-ice environments but is not classified as a full icebreaker vessel. Experts caution that Arctic shipping still faces constraints including variable ice coverage, high insurance premiums, and limited port infrastructure along Russia's Arctic coast.

Nevertheless, the successful completion of this voyage highlights the increasing feasibility of Arctic navigation as global temperatures rise and sea ice retreats. Maritime analysts note that continued investment in Arctic-capable fleets and digital navigation systems will be key to scaling future NSR operations.

- Read online -

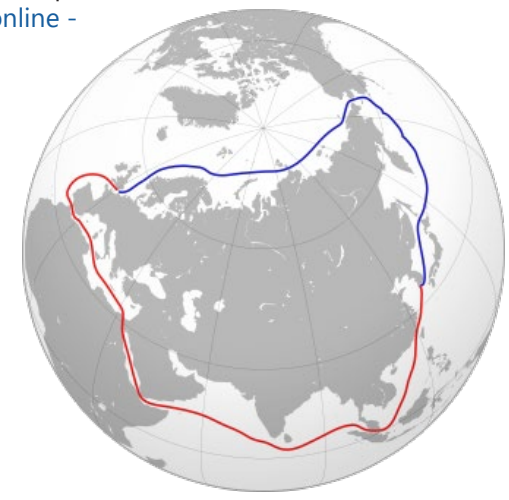


Image: Wikipedia

HTV UPDATE

Red Zed 1 (© Richard Dastardly / MarineTraffic)

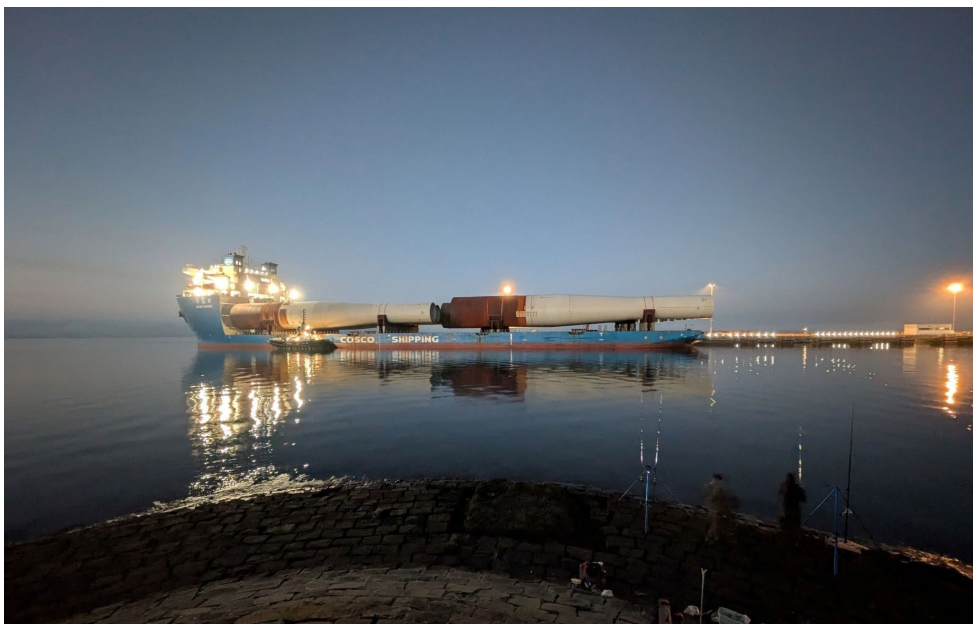
RED ZED 1 Arrives in Malta to discharge CASTORO 10

The semi-submersible heavy-lift vessel RED ZED 1, operated by COSCO Shipping Heavy Transport, arrived in Malta on October 14, 2025, after completing a transatlantic voyage carrying the CASTORO 10, a Saipem-owned pipe-laying vessel.

According to maritime tracking data, RED ZED 1 departed Rio de Janeiro, Brazil, in mid-September 2025 with the CASTORO 10 securely loaded on board. The vessel has since crossed the Atlantic Ocean and anchored within Maltese territorial waters for the discharge operation.

RED ZED 1 (IMO: 9633977) is a semi-submersible heavy-lift vessel registered under the flag of Liberia. Measuring 216.74 meters in length and 43 meters in beam.

- Read online -



COSCO SHIPPING Specialized's semi-submersible heavy lift vessel XIANG TAI KOU at Leith, UK, with wind turbine monopiles on deck. (Photo credit: Lauris Peskops)

Semi-Submersible Vessel XIANG TAI KOU Arrives in Leith with Wind Turbine Monopiles

The 65,000 DWT semi-submersible heavy lift vessel XIANG TAI KOU, operated by COSCO SHIPPING Specialized Carriers, has arrived at Leith Port, United Kingdom, carrying a shipment of wind turbine monopiles.

According to vessel tracking data, XIANG TAI KOU reached Leith on October 10, 2025, completing its latest heavy transport voyage. The cargo is understood to consist of monopile foundation structures for ongoing offshore wind developments in the North Sea region.

Built in 2023, the XIANG TAI KOU measures 231.1 meters in length and 46 meters in beam, with a gross tonnage of 47,124 tons. The vessel belongs to COSCO SHIPPING's new generation of DP2 (Dynamic Positioning Class 2) semi-submersible heavy lift carriers designed for the transport and float-on/float-off loading of ultra-heavy offshore structures such as wind turbine components, oil platforms, and FPSO modules.
- Read online -

DHL Industrial Project Completes Final FPSO Module Shipment to Singapore via Barge Carrier Zhong Chuan Yuan Yang

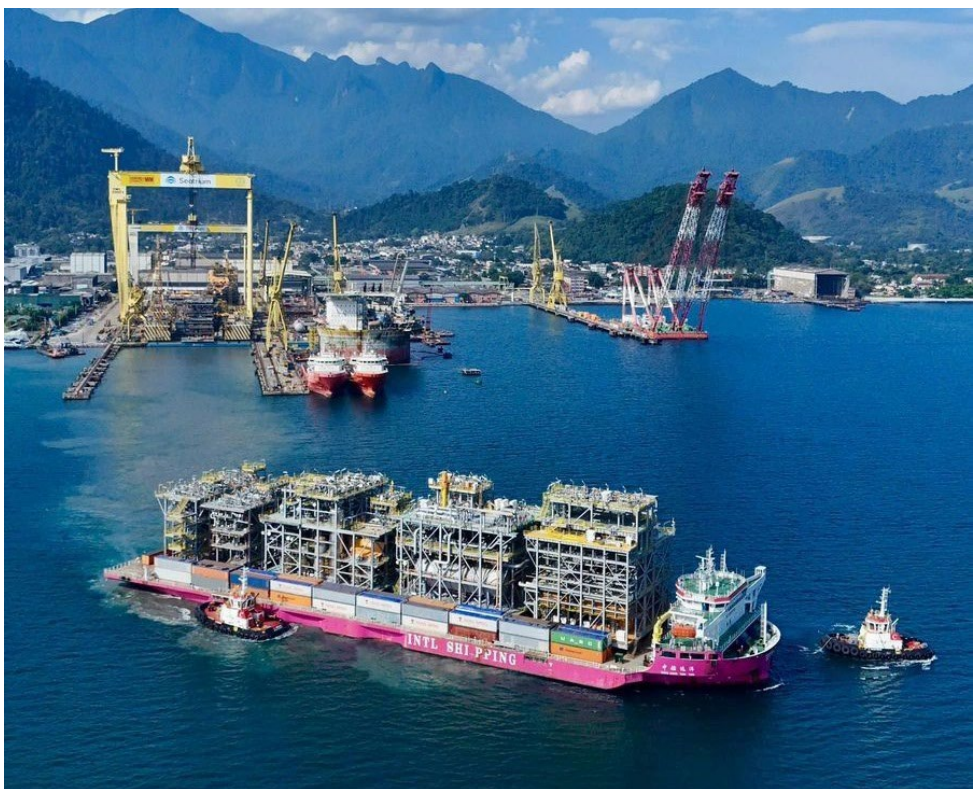


Image courtesy of Bryan Ong / DHL Industrial Project

DHL Industrial Project has completed the final shipment of FPSO topside modules to Singapore, marking the conclusion of a ten-month logistics operation that included three heavy-lift voyages.

The final transport is being executed by the barge carrier Zhong Chuan Yuan Yang, which departed from Jacuecanga, Brazil, on October 12, 2025. The vessel's estimated time of arrival (ETA) in Singapore is November 29, 2025, according to updated marine traffic records.

DHL Industrial Project confirmed that the overall campaign involved the transportation of nine FPSO topside modules with a combined weight of 24,164 tons. The multi-voyage project included detailed planning, engineering coordination, and execution by DHL's industrial logistics and heavy-lift teams.

The company stated that this shipment represents the final sail-away for the FPSO logistics program and expressed appreciation to its project experts and marine operations personnel who contributed to the successful execution of all three voyages.

Upon arrival in Singapore, the modules will be offloaded for final integration and commissioning at a local fabrication yard as part of an FPSO construction project.
- Read online -

BIGLIFT BARENTSZ Transports Perenco's KOMBI 2

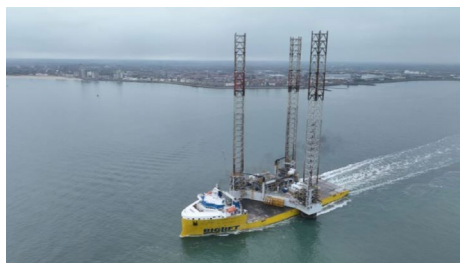


Image source: Dixstone via LinkedIn

The heavy load carrier BIGLIFT BARENTSZ, operated by BigLift Shipping B.V., has departed from the North Sea Port bound for Port Gentil, Gabon, transporting the Perenco jackup rig KOMBI 2.

According to AIS data, BIGLIFT BARENTSZ departed Vlissingen, Netherlands on 14th October and currently sailing in the North Sea at a speed of approximately at a speed of 11.5 and is expected to arrive in Port Gentil on October 30 at 08:00 local time.

The KOMBI 2 unit, originally built as a CFEM T-2005-C cantilever-type jack-up rig, has been converted by Dixstone at its Vlissingen shipyard into a mobile offshore production unit (MOPU) destined for operations at the Kombi-Likalala-Libondo II (KLL II) field offshore Gabon.

The BIGLIFT BARENTSZ (IMO 9710464, MMSI 244830430) is a heavy load carrier built in 2016, measuring 173 meters in length, and sailing under the flag of the Netherlands. The vessel belongs to BigLift's MC-class fleet, designed to transport large-scale offshore and industrial cargoes worldwide.
-Read online-

Eemslift Hendrika Loads 195-Ton HEBO Pontoon and Yacht in Rotterdam, Sets Course for Alcudia

Photo credit: AMASUS

The vessel MV Eemslift Hendrika, operated by Amasus Shipping, has successfully completed the loading of a 195-ton HEBO pontoon and a yacht at the Port of Rotterdam. The operation was carried out under Amasus's Starclass Yacht Transport division.

The Eemslift Hendrika departed Rotterdam Maasvlakte on October 15, 2025, following the successful heavy-lift loading operation, and is now en route to Alcudia, Spain, where arrival is scheduled for October 21, 2025. According to live ship tracking data, the vessel is currently sailing through the English Channel.

The Eemslift Hendrika, built for multipurpose transport and heavy lift operations, measures 111.6 meters in length and 16.8 meters in beam. She sails under the flag of the Netherlands (IMO: 9671486). -Read online-

Hartman Seatrade's MPP Polar Rock Delivers Brewery Tanks from Poland to Spain

Hartman Seatrade has announced the successful transport of a special industrial cargo aboard its multipurpose vessel (MPP) Polar Rock. The shipment, carried from Poland to Spain, consisted of large stainless-steel beer tanks for a brewery, along with all necessary supporting equipment packed in containers.

Polar Rock belongs to Hartman Seatrade's "Rock" class of multipurpose vessels designed for project and complex cargoes. The vessel features a deadweight capacity of 4,540 dwt, a bale capacity of 6,475 cbm, and a loading deck area of 1,320 m^2. It is equipped with RoRo capability of 80 metric tons per axle, open-top notation, and exceptionally strong tweendecks rated at 5.0 mt/m^2.

Image source: Hartman Seatrade

The ship's shallow draught—3.4 meters in ballast and 5.0 meters when fully loaded—makes it suitable for operations in ports with limited depth. The vessel also meets IMO 1.1 safety standards and complies with NOx TIER III environmental regulations. Additional features include fouling-free silicon hull coating and a ballast water treatment system.
-Read online-

Image credit: Royal Wagenborg

Wagenborg Executes Precision Transport of Massive Lock Gate from Emden to Eemshaven

Royal Wagenborg has successfully completed the complex transport of a massive lock gate from Emden to Eemshaven, showcasing its expertise in heavy-lift logistics and maritime coordination.

This operation marked Wagenborg's first Roll-on/Roll-off (RoRo) transport of a lock gate — a milestone for the company's infrastructure transport division. The operation required meticulous planning, advanced engineering, and seamless execution from Wagenborg's project logistics and marine teams.

Operation Overview

The lock gate, weighing over 3,000 tonnes, was rolled onto Wagenborg Barge 10 using a total of 136 axle lines of Self-Propelled Modular Transporters (SPMTs). The procedure demanded precise synchronization between shore-based and maritime teams, as well as continuous barge ballasting adjustments to maintain stability during loading.

Once secured, the barge was maneuvered by Wagenborg tugs for its sea passage to Eemshaven, where the gate will be used as part of a major port infrastructure upgrade project.

Engineering and Coordination

The operation highlighted Wagenborg's technical capabilities in combining heavy-lift engineering, maritime transport, and project management within a single integrated solution. From detailed pre-engineering to real-time coordination during transfer, the company demonstrated its capacity to deliver high-value industrial assets safely and efficiently.

A Wagenborg spokesperson noted that this complex project exemplifies the company's precision-driven approach: "Every movement was carefully calculated — from the first SPMT roll to final barge positioning — ensuring absolute stability and safety."

Strategic Importance

The successful delivery reinforces Wagenborg's position as one of Europe's leading players in heavy transport logistics and offshore engineering support. It also strengthens the company's portfolio in the infrastructure and port development sector, a growing market driven by modernization projects across Northern Europe.

Further lock gate transports are planned as part of ongoing works, with Wagenborg continuing to provide both technical expertise and operational resources for the subsequent phases.
-Read online-

Inch Cape Offshore Wind Farm Receives First XXL Monopiles at Port of Leith

XXL monopiles for Inch Cape Offshore Wind Farm arrive at the Port of Leith (Image courtesy of Inch Cape)

The first eight XXL monopiles for the Inch Cape Offshore Wind Farm have arrived at the Port of Leith, marking a major milestone for one of Scotland's largest offshore renewable energy projects and a new operational phase for Forth Ports' newly completed renewables hub.

Transported aboard a heavy transport vessel to the recently opened Charles Hammond Berth, the XXL monopiles — each up to 103 meters long, weighing about 2,300 tonnes, and measuring 11.5 meters in diameter — were produced by CWHI. The arrival kicks off an intensive phase of offshore foundation construction for the 1.1GW project, located approximately 15 km off the Angus coast in the North Sea.

The £150 million redevelopment of the 175-acre Port of Leith site, including £50 million invested to support Inch Cape, has transformed the facility into one of Europe's most capable offshore wind logistics and marshalling centers. The Charles Hammond Berth is capable of handling loads up to 100 tonnes per square meter and accommodating the world's largest offshore installation vessels.

John Hill, Project Director at Inch Cape, commented, "This first monopile delivery into Leith kicks off a key phase of offshore construction, and we are delighted to be the inaugural project to utilise Forth Ports' renewables hub. Monopile supplier CWHI has done an outstanding job, fabricating the monopiles on time, within budget and with more than a million hours of safe work."

The Inch Cape Offshore Wind Farm will ultimately include 54 XXL monopiles, 54 transition pieces, and 18 three-legged jacket foundations. Installation is set to begin by the end of 2025 using Jan De Nul's heavy lift vessel Les Alizés and will continue through 2026.

Once complete, Inch Cape will feature 72 Vestas 15MW turbines and a single offshore substation, delivering nearly five terawatt-hours of clean electricity annually — enough to power half the homes in Scotland. The project is being developed as a 50:50 joint venture between Red Rock Power Ltd. (UK) and ESB (Ireland), with first power expected in late 2026 and full commercial operation in 2027. - Read online -

DNB Suggests Maersk Offshore Wind Could Exit Turbine Installation Market After Vessel Cancellation

Image for illustrative purposes only (Source: CS Wind Offshore)

DNB Carnegie suggests that Maersk Offshore Wind may exit the turbine installation segment following the cancellation of its $475 million newbuild WTIV for the Empire Wind project.

Norwegian investment bank DNB Carnegie has suggested that Maersk Offshore Wind may eventually withdraw from the offshore wind turbine installation market following its recent decision to terminate a major newbuild vessel order with Singapore's Seatrium.

The cancelled order concerned a Wind Turbine Installation Vessel (WTIV) originally commissioned for use in the Empire Wind project, jointly developed by Equinor and BP off the U.S. East Coast. The vessel, valued at approximately US$475 million, was reportedly 99% complete when the contract was terminated earlier this month.

According to DNB's market note, the project's financial and operational viability has come under pressure after multiple offshore wind developers in the U.S. scaled back projects due to rising costs and permitting delays. Analysts at DNB Carnegie said it would be "logical for Maersk to reconsider its offshore wind strategy" given the current vessel oversupply and margin compression in the global installation market.

The vessel had been ordered from Seatrium's yard in Singapore and was scheduled for delivery in late 2025. Following Maersk's withdrawal, Seatrium stated it is evaluating legal options to recover losses and is exploring potential buyers for the nearly completed ship.

Maersk Offshore Wind, part of the A.P. Moller Group, had entered the offshore wind installation segment with ambitions to become a key player in the U.S. and European turbine market. However, the current market slowdown—driven by inflation, component price hikes, and reduced developer spending—has reshaped project economics across the sector.

DNB's analysis notes that exiting the WTIV segment could allow Maersk to focus on more stable service lines, such as operations, maintenance, and logistics support for existing offshore wind farms.

The bank emphasized that the move would be "strategically sound" in light of the market's capital intensity and uncertain near-term demand outlook.

Industry observers now expect a reshuffling of competition in the turbine installation market, with Asian yards and European operators reassessing newbuild plans for 2026–2028.

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FROM THE EDITOR

It's already the second half of October, and the crisp air in the mornings and evenings makes it clear that autumn is in full swing. The deepening colors outside the window remind us that the year is drawing to a close — hard to believe, but there are only two and a half months left in 2025.

Here in Korea, we celebrated Chuseok — our biggest traditional holiday — in early October. It was an unusually rainy holiday this year, with continuous downpours that gave it a unique, almost monsoon-like atmosphere. Still, it was a precious time to slow down, spend moments with family and friends, and recharge.

Last week, we sent out the very first issue of the HMT Weekly Newsletter. Since then, I've received many warm messages and words of encouragement from friends and readers. I truly appreciate your support. Your feedback gives us the motivation to keep improving and to deliver news that is genuinely valuable and relevant to you. We will continue working hard to bring you the kind of stories that make you think, "This is good to know."

Starting with this second issue, we've finalized the title and layout of our newsletter. While the first issue was published with a temporary name and size, this week we've officially adopted the title **HMT Weekly** and expanded the format to tabloid size to make room for more in-depth articles and diverse content. This marks the beginning of a more structured and regular publication, reflecting our commitment to delivering broader coverage and a more engaging reading experience.

This past week has been packed with major developments. From October 14 to 17, the IMO held a special environmental session (MEPC ES.2), where discussions on decarbonization and environmental regulations took center stage. Meanwhile, news broke that a Chinese container vessel completed a voyage through the Northern Sea Route to the UK in just 20 days — a clear sign of shifting dynamics in global shipping. On top of that, China's sanctions on Korean companies and the reciprocal port dues imposed by both the U.S. and China on each other's vessels created significant geopolitical ripples. It's been a week full of headlines for the shipping and shipbuilding industries. How was your week?

Just like the fast-moving news, the season is quietly moving along as well. Now, autumn has truly arrived. The air is turning cooler, and the mountains are slowly dressing in shades of red and gold. I hope you find a moment to pause, look up at the autumn sky, and enjoy the season. Wishing all of you a healthy, warm, and fulfilling autumn ahead. HMT News will continue to deliver timely, accurate, and meaningful updates to keep you informed and connected with the industry.

— Mike Lee
Editor, HMT News

HMT NEWS
HEAVY MARINE TRANSPORT

Editor & Publisher:
Mike Lee / HMT News
ml@ohtkr.com | info@hmt-news.com
+82 10 5360 8250
Address:
#1012, 393, Seongseo-ro, Dalseo-gu, Daeguo, Republic of Korea

Image courtesy of Bureau Technical Services

Bureau Technical Services Expands into China to Strengthen Offshore and Energy Support Across Asia

Bureau Technical Services (BTS), a UK-based provider of inspection and technical manpower solutions, has announced the establishment of a new entity in China, marking a major milestone in its strategic expansion across Asia.

The move reinforces BTS's long-term commitment to supporting offshore wind, oil, and gas projects throughout the region. With more than a decade of experience serving major energy clients, BTS said the expansion enables the company to create a fully operational base in China, enhancing its ability to deliver high-quality technical and inspection services to both ongoing and long-standing clients.

"Establishing our presence in China is a key step in strengthening our ability to serve one of the world's most dynamic energy markets," a BTS spokesperson said. "It not only expands our operational footprint but also reflects our dedication to meeting the region's increasing demand for reliable, world-class technical services."

Bureau Technical Services provides QA/QC surveillance, project management, and manpower solutions across the global energy market, including the oil, gas, renewable, infrastructure, and industrial sectors. Headquartered in East Yorkshire, UK, the company is recognized for its efficiency, cost-effectiveness, and expertise throughout the entire lifecycle of energy projects.

With the new China operation, BTS aims to position itself as a leading partner for energy developers seeking quality assurance and technical support within Asia's rapidly expanding offshore and renewable industries. - Read online -

Nexans Appoints Julien Hueber as CEO, Replacing Christopher Guérin to Drive Next Growth Phase

Global cable and electrification leader Nexans has appointed Julien Hueber as its new Chief Executive Officer, succeeding Christopher Guérin, who has led the company since 2018. The transition is effective immediately, with Guérin remaining available to support Hueber until October 31, 2025, the company announced on Monday.

The Board of Directors stated that the leadership change is part of a broader plan to "create new momentum" and further optimize performance while executing the strategic roadmap introduced during the last Capital Market Day.

Hueber, 55, is currently the Executive Managing Director of PWR Grid & Connect Europe, a €2.6 billion business encompassing 23 manufacturing facilities. Having joined Nexans in 2002, he became a member of the Executive Committee in 2018. His career includes extensive experience in supply chain management, purchasing, and international operations, particularly across China and South Korea, where he led the company's Asia-Pacific division before taking charge of its Industrial Cables and Industry Solutions segment.

Jean Mouton, Chairman of the Board, praised Hueber's leadership, saying: "Over the past 23 years, Julien has demonstrated exceptional leadership and a profound understanding of Nexans' business and culture. He combines a strategic vision for future technologies with a strong record of operational excellence."

According to the Board, Hueber's appointment reflects his "deep knowledge of Nexans, recognized leadership, and strong ability to define and drive strategic execution." The decision was unanimously supported by all directors.

At the same time, Nexans expressed its appreciation for outgoing CEO Christopher Guérin, recognizing his pivotal role in transforming Nexans into a focused leader in sustainable electrification. Under Guérin's leadership, the company reported robust financial performance, redefined its business focus, and embedded sustainability at the core of its operations.

"Christopher has brought innovation, responsibility, and simplicity into the heart of Nexans," said Mouton. "He has restored pride across teams worldwide, and we wish him the very best in his future endeavors."

To discuss the leadership change and strategic roadmap, Nexans will host an investor call on October 13, 2025, at 6:00 PM CEST, accessible via its corporate webcast platform.

With operations in 41 countries and more than 28,500 employees, Nexans generated €7.1 billion in standard sales in 2024. The company continues to pursue its Net-Zero 2050 commitment aligned with the Science Based Targets initiative (SBTi), advancing its mission to power the world's transition toward a connected, resilient, and low-carbon future.
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Santos CFO Sherry Duhe Unexpectedly Resigns After Less Than a Year in Role

Santos announced that CFO Sherry Duhe has resigned after less than a year, appointing Lachlan Harris as Acting CFO.

Adelaide, 14 October 2025 — Santos Ltd has announced the resignation of Chief Financial Officer (CFO) Sherry Duhe, who is stepping down after less than a year in the position. The company has appointed Lachlan Harris, currently its Treasurer and Deputy CFO, as Acting Chief Financial Officer effective immediately.

Duhe, who joined Santos in late 2024 after senior executive roles at major Australian energy companies, was widely regarded as a strong internal candidate for future leadership succession. Her departure comes at a pivotal moment as Santos prepares for the start-up of its major Barossa and Pikka projects, both expected to play a critical role in the company's growth strategy and cash generation over the next decade.

While the company stated that Duhe is leaving to "pursue other interests," the move has prompted discussion among market observers about leadership stability and succession planning within Santos. No official reason was disclosed for her resignation. Analysts note that the timing is challenging, given the company's heightened capital commitments and focus on long-term balance sheet discipline.
Chief Executive Officer Kevin Gallagher thanked Duhe for her contribution, highlighting her role in cost-reduction programs and process improvements in budgeting and long-term planning. Gallagher added that the leadership transition would not disrupt ongoing financial operations or strategic projects.
Harris, who joined Santos in 2010 from a major global accounting firm, has held several senior finance and risk management roles over the past 15 years. He previously served as acting CFO and is expected to ensure continuity while the company searches for a permanent replacement.

Market response to the leadership change has been measured, with Santos' shares showing only minor fluctuations following the announcement.
- Read online -

CDWE Completes 22 Jacket Installations for Taipower Offshore Wind Farm Phase 2

Image credit; CDWE

Taipei, October 15, 2025 — CDWE has successfully completed the installation of 22 offshore wind jackets for the Taipower Offshore Wind Farm Phase 2 (TPC-II), marking another milestone in Taiwan's growing offshore wind development in the Taiwan Strait.

The campaign was executed by the heavy lift installation vessel Green Jade, which carried out the operations safely, efficiently, and on schedule. According to CDWE, the project team fulfilled all client requirements while maintaining the highest standards of safety and quality.
The company emphasized that this achievement underscores CDWE's expanding role in Taiwan's offshore wind sector. The TPC-II project represents one of the country's key renewable infrastructure efforts, designed to advance Taiwan's energy transition and reduce carbon emissions.

CDWE extended appreciation to its project partners and the Green Jade crew for their "dedication and hard work throughout the campaign," noting that the success was built on close collaboration and shared commitment to operational excellence.

With this phase completed, CDWE continues to strengthen its position as a major offshore installation contractor in Asia, contributing to Taiwan's long-term clean energy goals and reinforcing the nation's leadership in offshore wind deployment in the Asia-Pacific region.
- Read online -

Saipem Secures €600 Million in New Offshore Contracts Across Azerbaijan, North Sea, and West Africa

Saipem has secured three offshore engineering and installation contracts worth €600 million across Azerbaijan, the North Sea, and West Africa, reinforcing its global subsea presence.

Image source: Saipem

Italian energy and offshore engineering company Saipem has announced the award of three new offshore contracts totaling approximately €600 million, strengthening its project portfolio across the Caspian Sea, North Sea, and West Africa.

According to the company's official statement released on October 15, 2025, the new contracts include subsea installation and engineering projects for long-standing clients in key offshore markets, reinforcing Saipem's leadership in subsea construction and field development.

The first contract, awarded by BP for the Shah Deniz gas field in Azerbaijan, covers subsea pipeline installation, tie-in, and pre-commissioning works. Saipem will deploy its flagship pipelaying vessel Castorone and support assets for operations in the Caspian Sea, with execution scheduled to start in early 2026.

The second contract, located in the North Sea, involves the installation of subsea structures and pipelines for an undisclosed operator. This project will be carried out by Saipem's S7000 heavy-lift vessel, leveraging its dual-crane lifting capability for offshore construction in harsh weather conditions.

The third contract, in West Africa, covers engineering, procurement, construction, and installation (EPCI) of offshore infrastructure to support oil and gas field expansion. Saipem will perform the work using its regional fabrication facilities and installation vessels based in Nigeria and Angola.

Saipem stated that the three new awards demonstrate the company's continued competitiveness in offshore engineering and subsea development, particularly in complex deepwater environments.

"These new contracts confirm Saipem's strong position in the offshore segment and its ability to deliver high-quality engineering and execution services across multiple geographies," the company said in its press release.

The company added that these projects align with its strategy to balance traditional oil and gas operations with the energy transition, ensuring steady revenue streams while preparing for future offshore renewables and carbon capture markets.

- Read online -

Equinor Launches Offshore Drilling Campaign Using COSL and Transocean Rigs

COSL Prospector (Image source: COSL)

Equinor has initiated a new offshore drilling phase on the Norwegian continental shelf, utilizing drilling units from both COSL and Transocean. The company has secured all necessary regulatory approvals and is now proceeding with a series of exploration and development wells across the Norwegian and Barents Seas.

The COSL Prospector, a GG5000-class semi-submersible rig, is part of the campaign. The unit is capable of operating in water depths up to 1,500 meters and drilling wells to a total depth of 7,500 meters. It is being mobilized to support Equinor's exploration program in the Barents Sea.

In parallel, Equinor is deploying Transocean's Transocean Encourage semi-submersible rig in the Norwegian Sea. The rig has been under contract with Equinor for several consecutive well programs, and its current engagement period extends until early 2026.

Equinor also holds a drilling permit for wellbore 6507/8-12 S under production license 124 B in the Norwegian Sea. The drilling operation is planned to be conducted using the COSL Innovator semi-submersible rig. This well is classified as a wildcat well and will contribute to ongoing exploration of new prospects within the license area.

In addition to these operations, Equinor awarded contracts in 2023 to COSL Offshore Management AS for the rigs COSL Promoter and COSL Innovator, both assigned to work on the Norwegian continental shelf. The total contract value for the fixed periods was approximately USD 369 million, covering rig hire, integrated services, and performance-based incentives.

By coordinating operations with both COSL and Transocean rigs, Equinor continues to strengthen its offshore drilling capacity in Norway. The dual-rig utilization provides the company with enhanced operational flexibility to carry out exploration and development activities in multiple offshore basins simultaneously.

Equinor stated that it aims to maintain a consistent drilling pace on the Norwegian shelf, in alignment with its long-term exploration and production strategy. The use of multiple rigs allows the company to optimize scheduling, reduce downtime, and ensure readiness for a mix of development and frontier wells.

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Have a story or photo to share with the heavy transport community? We'd love to hear from you. Please send your submissions to info@hmt-news.com

Image courtesy of Bluewhale Offshore via LinkedIn

Bluewhale Offshore Secures SSCV Blue Gretha Contract for Shell's Bonga North Project

Bluewhale Offshore has announced a new accommodation and heavy lift contract for the semi-submersible crane vessel (SSCV) Blue Gretha, awarded under the EPC contract for Shell Nigeria's Bonga North project. The contract, secured in collaboration with OOS International, will support Shell Nigeria Exploration and Production Company (SNEPCo).

The firm charter covers an initial period of 15 months, with optional extensions. The Blue Gretha, formerly known as Huadian Zhongji 01, is currently undergoing refurbishment and preparation at CIMC Raffles Shipyard in Yantai, China. The vessel's deployment to Nigeria marks its return to high-profile offshore operations, leveraging its proven track record from both Brazil's oil and gas sector and China's offshore wind market.

Measuring 81 meters in length and equipped with two 1,800-tonne Huisman cranes, the SSCV can accommodate 618 personnel. Its flexible configuration allows it to serve as both a heavy-lift platform and an accommodation unit.

The Blue Gretha previously served Petrobras from 2013 to 2017, conducting heavy-lift operations, maintenance, and upgrades at Brazil's pre-salt fields. The vessel was praised for its performance under severe sea conditions (up to Sea State 5) and for meeting Petrobras' stringent safety and environmental standards.

In China, the vessel played a vital role in multiple offshore wind projects across the South China Sea, contributing to installations exceeding 5MW per turbine and supporting heavy-lift operations for jacket and pile installations.

With this latest Bonga North contract, Bluewhale Offshore aims to capitalize on its dual-sector expertise—offshore oil & gas and renewable wind—providing high-quality offshore services to Shell's Nigerian operations. The project marks another milestone in the company's global expansion and operational versatility. - Read online-

DEME Takes Delivery of New Wind Turbine Installation Vessel Norse Wind

Image courtesy of DEME

Belgian marine engineering group DEME has officially taken delivery of its new wind turbine installation vessel (WTIV), Norse Wind, further expanding the company's offshore renewables fleet as global demand for large-scale offshore wind construction continues to accelerate.

The vessel, built at China Merchants Heavy Industry's shipyard in Jiangsu, was designed specifically to install the next generation of XXL offshore wind turbines of 15 MW and beyond. Following successful sea trials, Norse Wind will now begin mobilization for its first project under DEME Offshore's operations in the North Sea.

Featuring a 2,500-tonne capacity Huisman crane, Norse Wind is a self-propelled jack-up installation vessel equipped with advanced dynamic positioning systems and environmentally optimized engines compliant with IMO Tier III standards. It can operate in water depths up to 70 meters and handle the world's largest turbine components, including monopiles and blades exceeding 120 meters in length.

The delivery of Norse Wind marks a major milestone for DEME's strategy to strengthen its position as a leading provider of offshore wind installation and heavy-lift solutions. The vessel joins DEME's growing renewables fleet, which already includes the next-generation vessels Orion, Innovation, and Sea Installer.

DEME stated that Norse Wind will play a crucial role in supporting upcoming offshore wind projects across Europe and beyond, including large-scale developments in the UK, Germany, and the Baltic Sea. - Read online -

McDermott Completes Its First Subsea Project

Amazon (Image source: Mcdermott)

McDermott has successfully delivered its first subsea project in Angola, completing all stages from engineering and procurement to offshore installation and commissioning for TotalEnergies' Begonia field development.

Located about 150 kilometers off the Angolan coast in Block 17/06, the Begonia project connects five subsea wells to the existing Pazflor floating production, storage, and offloading (FPSO) unit. Production began in July and is expected to add around 30,000 barrels of oil per day to the field's output.

McDermott executed the project using its integrated approach, combining global engineering resources, local fabrication in Luanda, and its offshore installation fleet. The Amazon vessel installed more than 40 kilometers of rigid pipelines, while North Ocean 102 completed subsea umbilical installation.

The contract, awarded in 2022, represents a milestone in McDermott's expansion across the West African offshore energy market. The company stated that this achievement demonstrates the strength of its end-to-end subsea delivery model and reinforces its long-term partnership with TotalEnergies.

This project marks McDermott's first major subsea execution in Angola, underscoring its strategic commitment to support local energy infrastructure and future developments in the region. - Read online -

ABL Wins Major Contract as Marine Warranty & Rig-Moving Advisor for ONGC in India

Image source: ABL

ABL Group has been awarded a comprehensive rig-moving and marine warranty contract for India's Oil and Natural Gas Corporation (ONGC), via United India Insurance (UIIC).

Under the agreement—running from September 2025 through May 2026—ABL will act as marine warranty surveyor (MWS) for an estimated 25 rig relocations of ONGC assets. In addition, ABL will serve as tow master and MWS on approximately 70 third-party jack-up unit moves within ONGC's offshore fields along India's west coast during the same period. A subset of about 34 of these moves is planned ahead of India's monsoon season (March–June). The scope of work extends to ONGC's entire fleet of jack-ups and mobile offshore drilling units (MODUs) operating in Indian waters.

Captain Stephen Craig, ABL's Director for Rig Operations, commented, "We have long supported ONGC in de-risking and delivering their rig moving operations, both as MWS, tow master and marine consultant. ... We combine a highly multi-disciplined in-house team with decades of practical experience ... giving us a unique and forensic perspective of the environmental and technical challenges involved."

In 2024 alone, ABL supported over 1,500 rig moves globally, providing services including marine warranty surveying, tow master roles, client representation, and engineering consultancy. The company's Rig Operations team benefits from in-house geoscience, metocean modeling, and jack-up engineering support through its sister firm, Longitude, which is likewise part of ABL Group ASA.

This contract further cements ABL's standing in the Indian offshore market and reinforces its long-standing cooperation with ONGC in managing complex rig movements and risk mitigation. - Read online_

MODEC's FPSO Bacalhau Achieves First Oil in Brazil's Santos Basin

Image source: Modec

Santos Basin, Brazil — October 16, 2025. Offshore engineering firm MODEC Inc. announced that the FPSO Bacalhau has achieved First Oil production as of October 15, 2025, marking a major milestone for both MODEC and Equinor. The project is MODEC's first collaboration with Equinor in Brazil's pre-salt region and ranks among the largest FPSOs ever delivered to the country.

Installed in the Bacalhau field within Brazil's Santos Basin, the FPSO is designed to produce up to 220,000 barrels of oil per day. It features MODEC's innovative M350 Hull, engineered for higher capacity, stability, and longer service life under deepwater conditions. The vessel represents MODEC's 17th FPSO/FSO delivered to Brazil and the 9th operating in the pre-salt area, reinforcing the company's leadership in floating production systems.

MODEC stated, "We are proud to announce that the FPSO Bacalhau has achieved First Oil production, marking a significant milestone for MODEC and our client. We look forward to continued collaboration and success in Brazil's energy sector."

Operating in over 2,000 meters of water depth, Bacalhau is one of Equinor's most technically advanced offshore assets in South America. Its start of production marks an important step in expanding Brazil's pre-salt output, which is expected to contribute over 70% of national oil production by 2030.

With First Oil achieved, MODEC and Equinor will focus on ramping up production and optimizing system performance. The milestone further strengthens MODEC's role as a global FPSO leader and highlights Equinor's continued commitment to sustainable offshore development in Brazil.
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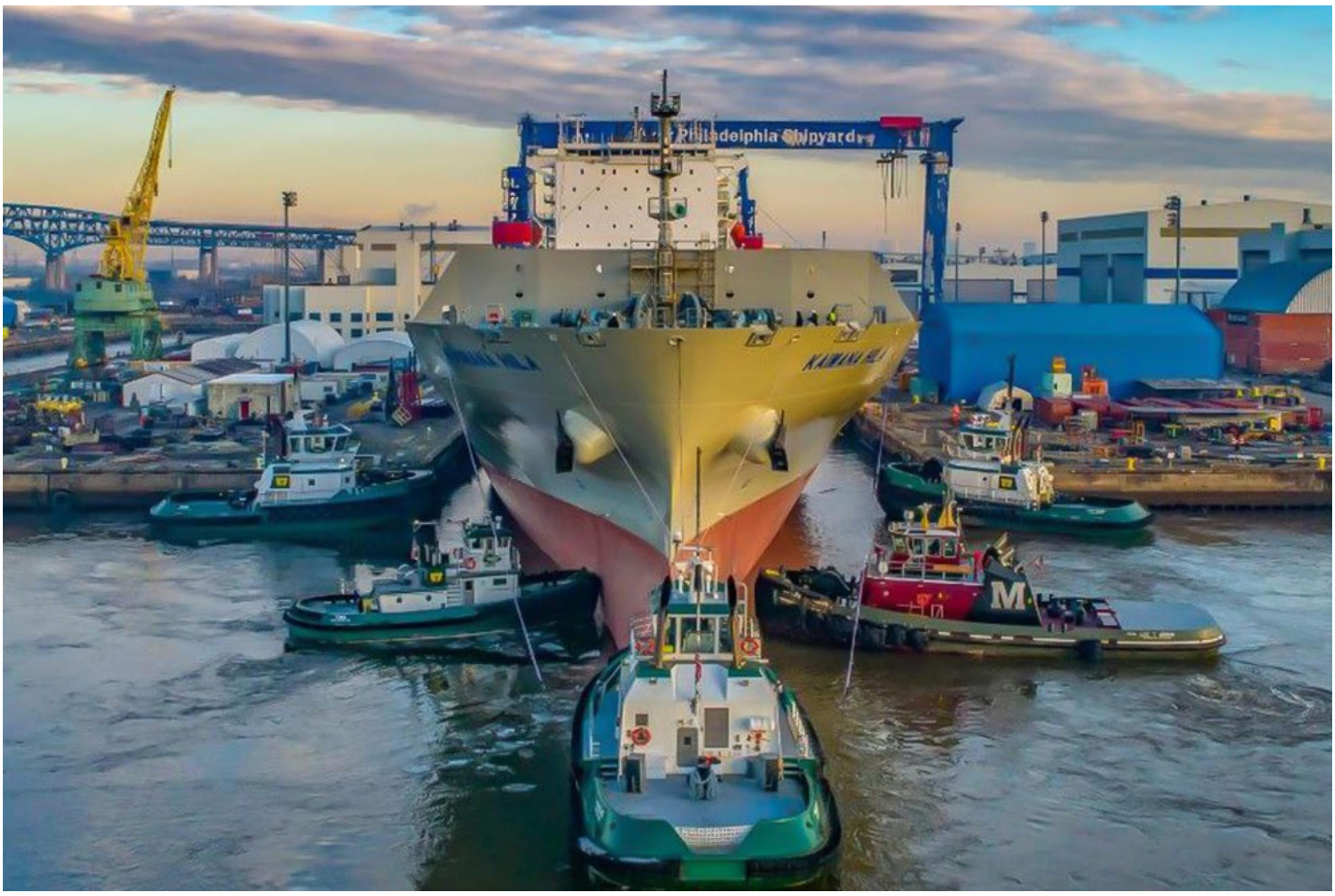

A large ship under construction is docked at Philly Shipyard (Image source: Hanwha)

China Targets Hanwha Ocean's U.S. Subsidiaries in Retaliatory Sanctions

China's Ministry of Commerce sanctioned five U.S.-linked subsidiaries of Hanwha Ocean under the Anti-Foreign Sanctions Law, escalating tensions in shipbuilding and logistics.

China has moved to impose economic countermeasures on five U.S.-linked subsidiaries of Hanwha Ocean Co., Ltd., escalating tensions in the maritime and shipbuilding sectors amid ongoing trade frictions with Washington.

The Ministry of Commerce (MOFCOM) announced the decision on October 14, 2025, under Decree No. 6 of 2025, approved by the State Anti-Foreign Sanctions Coordination Mechanism. The order took immediate effect, restricting Chinese entities and individuals from engaging in any form of transaction, investment, or cooperation with the listed firms.

The affected entities include:

- Hanwha Shipping LLC
- Hanwha Philly Shipyard Inc.
- Hanwha Ocean USA International LLC
- Hanwha Shipping Holdings LLC
- HS USA Holdings Corp.
-

According to the ministry, the action was taken under the Anti-Foreign Sanctions Law, a legal framework introduced in 2021 to allow Beijing to respond to foreign sanctions targeting Chinese enterprises and strategic sectors. MOFCOM accused the United States of "violating international law and disrupting the principles of fair trade and competition" through its Section 301 investigation into China's maritime, logistics, and shipbuilding industries.

A spokesperson from MOFCOM criticized the U.S. for "politically motivated measures" and called for adherence to "market economy principles and multilateral trade rules." The ministry emphasized that China "firmly opposes" Washington's actions and would take further steps if necessary to safeguard the interests of its domestic industries.

The sanctions against Hanwha Ocean's U.S.-based subsidiaries mark one of Beijing's most direct responses to the expanding scope of U.S. trade and industrial security measures, which have increasingly included partners and suppliers linked to major Korean industrial groups.

Hanwha Ocean, formerly known as Daewoo Shipbuilding & Marine Engineering (DSME), has strengthened its U.S. presence through logistics, repair, and shipyard operations. The immediate implications of these Chinese restrictions remain unclear, but analysts suggest potential disruption to Hanwha's cross-border supply chain activities and cooperation with Chinese yards and vendors.

The move underscores China's strategic use of legal and administrative instruments to counter what it views as Western "economic coercion," adding another layer of complexity to the global shipbuilding supply ecosystem already under pressure from regulatory and geopolitical headwinds.

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Image source: PaxOcean

PaxOcean Completes Redelivery of CLV Bentang Bahari to Triasmitra

PaxOcean has successfully completed the redelivery of the Cable Laying Vessel (CLV) Bentang Bahari to Indonesia's PT Ketrosden Triasmitra Tbk, marking another milestone in the company's ship conversion portfolio at PaxOcean Batam Yard.

Originally built as a Platform Supply Vessel, Bentang Bahari underwent a comprehensive conversion to meet advanced subsea cable installation standards. The vessel is now DNV-certified and equipped with DP2 dynamic positioning, an A-Frame, plough, linear cable engine, ROV support, and a 2,400-ton cable capacity, enabling precision cable laying and maintenance in offshore environments.

Jerome Chew, COO of PaxOcean Group, highlighted the project as "a testament to the dedication of our teams and a step forward for Indonesia's telecommunications infrastructure." He emphasized that the vessel will play a key role in enhancing Indonesia's digital backbone and supporting the nation's connectivity growth.

To recognize exceptional safety performance, PaxOcean was granted an HSE Incentive Bonus for completing the conversion without any Lost Time

Injury (LTI).

Triasmitra's CEO, Titus Dondi, expressed gratitude to PaxOcean for its professionalism and strong collaboration throughout the project. He noted that the vessel's successful completion reflects both companies' shared commitment to excellence and operational safety.

The Bentang Bahari project reinforces PaxOcean's position as a trusted partner in specialized vessel conversions, supporting Asia's growing subsea cable infrastructure sector.
- Read online -

South Korea's Shipyards Unfazed by China's Sanctions Against Hanwha Ocean

Hanwha Ocean's Geoje Shipyard (Image courtesy of Hanwha Ocean

Seoul, October 15, 2025 — China has announced sanctions targeting five U.S.-based subsidiaries of Hanwha Ocean, but South Korea's shipbuilding industry appears largely unmoved. Many domestic firms believe the move will have minimal operational impact.

China's Ministry of Commerce cited breaches of China's maritime, logistics, and shipbuilding policies—specifically, alleged violations tied to a U.S. trade investigation under Section 301—as justification for the action. The companies sanctioned include Hanwha Shipping, Hanwha Philippines Shipyard, Hanwha Ocean USA International, Hanwha Shipping Holdings, and HS USA Holdings.

Yet Korean shipbuilders argue that the sanctions lack practical bite. Hanwha's Philippine shipyard predominantly constructs vessels confined to the U.S. domestic fleet under the Jones Act, meaning they have no business ties or trade exposure in China's shipbuilding sector.

Industry insiders suggest that the effort is largely symbolic—a diplomatic signal rather than a strategic blow. They point out that South Korean shipbuilders have insulated themselves through a focus on high-value vessel segments like LNG carriers and next-generation container ships, where technological leadership remains their competitive shield.

The market reaction was similarly tempered. Shares in Hanwha Ocean dipped briefly immediately after the announcement but rebounded swiftly, reflecting investor confidence that the sanctions pose limited long-term risk.

Analysts further note that China's use of sanctions appears more about projecting political posture than disrupting South Korea's shipbuilding edge. The measures will unlikely affect ongoing contracts with non-Chinese clients or the broader ships-of-importance pipeline.

South Korean firms are also well-positioned structurally. They have deliberately differentiated themselves from Chinese competitors by targeting niche, technology-intensive markets. This strategic separation reduces exposure to geopolitical overreach, allowing the industry to absorb political pressure with minimal disruption.

As geopolitics and trade tensions persist, the episode underscores how Korea's past investments in innovation and market segmentation now act as a buffer against external shocks.
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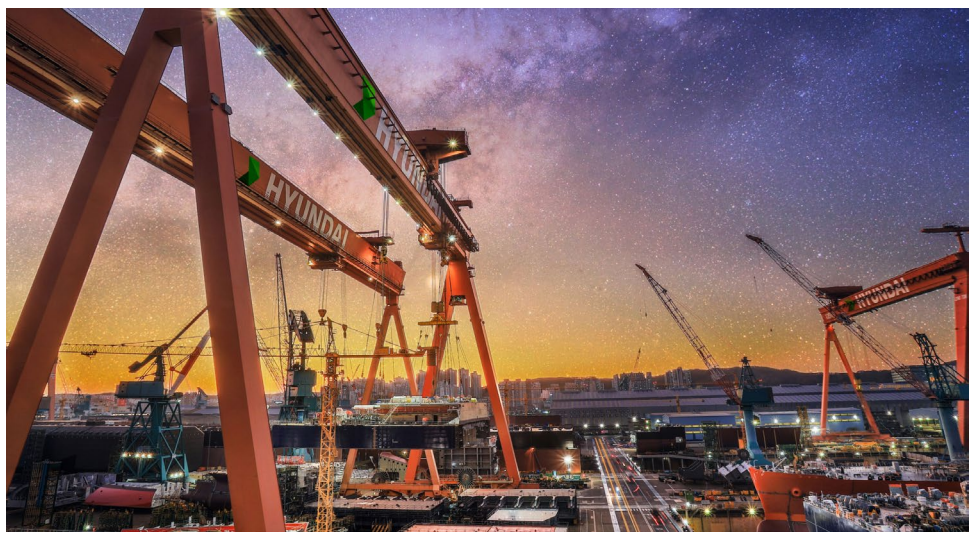
China's Shipbuilding Output Falls 73% in a Year

South Korea expands its market share in high-value vessels.



HD HHI's Ulsan Shipyard (Image source: HD Hyundai Heavy Industires)

China's shipbuilding industry has seen a sharp decline in new vessel orders this year, with total contract volume dropping 73% year-on-year as global demand weakens and U.S. trade restrictions tighten. Meanwhile, South Korea's major shipyards have managed to increase their share of global newbuilding orders, narrowing the gap with China.

According to data from Clarkson Research released on October 12, China's total shipbuilding orders reached 3.8 million compensated gross tons (CGT) in the second quarter of last year, but fell drastically to 2.693 million CGT in the third quarter of 2024. Orders continued to decline this year, dropping from 977,000 CGT in the first quarter to 1.496 million CGT in the second and 1.047 million CGT in the third.

Analysts attribute the slump to reduced demand for container and LNG carriers — segments that previously fueled China's rapid order growth — as well as to tightened restrictions by the U.S. on vessels with Chinese-manufactured components.

In contrast, South Korea's shipbuilders, led by HD Korea Shipbuilding & Offshore Engineering (KSOE), Samsung Heavy Industries, and Hanwha Ocean, have secured stronger order momentum. Korean yards won a total of 5.32 million CGT during the first nine months of 2025, compared to 4.13 million CGT a year earlier. Their global market share rose from 13.3% last year to approximately 25.9%, the highest level in over three years.

Industry experts suggest the downturn in China's output may persist through 2026, as new vessel demand remains muted amid sluggish global trade recovery. The U.S.-China trade tensions and shipping decarbonization regulations have also hindered Chinese yards' competitiveness in high-value-added segments.

In response, Beijing is reportedly expanding its research and development budget for shipbuilding by 40%, while promoting domestic LNG carrier and offshore energy projects to offset lost export volume.
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Image source: CMA CGM

CMA CGM Selects India for Six LNG-Powered Feeder Ship Newbuilds

French shipping giant CMA CGM has signed a letter of intent with Cochin Shipyard Ltd (CSL) in India to construct six liquefied natural gas (LNG)-powered feeder containerships, marking a milestone as one of the first major global liner orders placed with an Indian shipyard.

The vessels, each with a capacity of around 1,700 TEU, are scheduled for delivery between 2029 and 2031. South Korea's HD Hyundai Heavy Industries is expected to provide technical support, underscoring a multinational collaboration to enhance design and efficiency standards.

This move reflects CMA CGM's strategic ambition to diversify its shipbuilding footprint beyond the traditional centers of South Korea and China, strengthening its supply chain resilience amid shifting global trade dynamics. The decision also aligns with the company's broader commitment to decarbonization, as the LNG propulsion system significantly reduces emissions compared to conventional fuels.

For India, the contract represents a major step forward in its emergence as a competitive global shipbuilding hub. The deal, valued at approximately USD 300 million, is considered a breakthrough for Cochin Shipyard, which has been expanding its capabilities in constructing high-technology commercial vessels.

CMA CGM's chairman and CEO Rodolphe Saadé noted that the group views India as a growing strategic partner capable of delivering high-quality ships at competitive costs. The order reinforces CMA CGM's intent to develop new production bases in regions aligned with its long-term sustainability and localization goals.

The six new feeder vessels will support CMA CGM's regional and short-sea logistics network, enhancing connectivity across Asia and the Middle East. Once delivered, they are expected to operate on routes connecting India, Southeast Asia, and the Gulf, contributing to the company's greener regional fleet transition.

The deal marks a significant confidence boost for India's shipbuilding sector and signals a potential shift in global vessel procurement trends toward a more diversified industrial base.
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No Consensus, No Climate Plan: IMO Postpones Net-Zero Rules Until 2026

Image cource: IMO

The International Maritime Organization (IMO) has hit a major impasse after delegates failed to reach an agreement on its flagship Net-Zero Framework — the plan designed to decarbonize the global shipping industry by mid-century. The extraordinary session of the Marine Environment Protection Committee (MEPC), held in London from 14–17 October 2025, concluded with member states voting to suspend negotiations for a full year, effectively pushing any deal to late 2026.

The framework, intended to introduce a global fuel standard and a greenhouse gas (GHG) emissions pricing system, was expected to form the backbone of shipping's transition toward carbon neutrality. Yet, persistent divisions between developed and developing nations over cost allocation and market mechanisms derailed consensus.

With no agreement on amendments to MARPOL Annex VI, the legal foundation for these measures, the MEPC opted to defer talks to its next session. An intersessional working group will continue developing technical guidelines in the interim, but industry leaders warn that another year of delay could undermine the sector's decarbonization momentum.

Maritime organizations reacted sharply to the collapse. The Global Maritime Forum called the failure "a serious setback," while the International Chamber of Shipping (ICS) cautioned that prolonged uncertainty will discourage critical investment in green shipping technologies. ICS Secretary-General Thomas Kazakos said the industry "needs clarity to make the investments necessary for decarbonization in line with the IMO's goals."

The delay now jeopardizes the timeline for new climate rules initially targeted to take effect in March 2027. Analysts warn that without global alignment, individual states may implement unilateral carbon regulations — a move that could fragment the international shipping framework and weaken the IMO's regulatory leadership.
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Image credit: Port of Los Angeles

Just One China-Built Ship at Port of LA This Week Under New USTR Fees

The newly enforced USTR (United States Trade Representative) fees, which came into effect on 14 October 2025, have had a dramatic impact: in the week spanning 12–18 October, the Port of Los Angeles recorded only one vessel built in China calling at the terminal.

Under normal conditions, around 20 % of vessels visiting U.S. West Coast ports are Chinese-built or operated. But with the new regime in place, that share dropped sharply. The Port of LA's Executive Director, Gene Seroka, noted that while approximately 22 vessels were scheduled to call during the week, only one of them was a Chinese-built ship — representing just 4.5 % of that week's calls, far below typical levels.

The fee structure for Chinese-owned or operated vessels now starts at US$50 per net tonnage (NT), rising over time to reach US$140 per NT by 2028. For Chinese-built ships (regardless of operator), the entry fee is lower: beginning at US$18 per NT (or US$120 per container) and escalating to US$33 per NT (or US$250 per container) by 2028. Each ship will be subject to the fee up to a maximum of five times per year.

The Port of LA, which had been experiencing record volumes prior to the implementation of these tariffs, is now seeing early signs of disruption. Though still fully operational, the port is navigating the fallout from the intensifying U.S.–China trade war, compounded by a lingering partial federal government shutdown.

In September, the port handled 883,053 TEU, marking a 7.5 % year-on-year decline, though Q3 overall was still its best quarter to date at 2.9 million TEU. Import volumes continue to outpace U.S. exports by a ratio of roughly 4:1, highlighting the ongoing structural trade imbalance.

Looking ahead, the Port Optimizer Control Tower forecasts a steep drop in vessel calls and container volume in late October. Between 26 October and 1 November, only 15 vessels are expected to arrive carrying 76,129 TEU — down from 22 vessels and around 115,000 TEU in the preceding weeks.

Gene Seroka expressed concern over the broader implications, citing volatile trade conditions emanating from Washington. He remarked, "It's been a whirlwind, and calm winds are far from guaranteed."
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China's New Port Fees Could Impact Over 3,000 "U.S.-Linked" Ships, Clarksons Warns

China's newly announced Special Port Dues on "U.S.-related" vessels could affect as many as 3,120 international ships, equivalent to roughly 3 percent of the global merchant fleet, according to a new Clarksons Research report. The measure, set to take effect on October 14, coincides with the U.S. Trade Representative's own port fee policy, underscoring a widening maritime dimension to U.S.–China trade tensions.

The report finds that China's

countermeasure will apply to vessels linked to the United States through ownership, registration, or capital structure. Clarksons classifies five categories of potentially affected ships:

U.S.-built vessels
U.S.-flagged vessels
Ships owned or operated by U.S. companies or individuals
Ships belonging to entities with more than 25% U.S. ownership
Vessels linked to U.S.-listed corporations
While only about 430 vessels under U.S. flag or construction operate globally — and just 18 have entered Chinese ports in 2025 — the inclusion of U.S.-owned or U.S.-listed ships expands exposure to more than 3,000 vessels worldwide.

If all relevant ownership connections are counted, Clarksons estimates that affected tonnage could represent approximately 15% of the world's tanker fleet, 4% of bulk carriers, 7% of container ships, and up to 17% of gas carriers (depending on segment).

Although only one-third of these ships regularly call at Chinese ports, the financial consequences could be significant. Clarksons projects that vessels continuing to trade with China may face additional port costs averaging USD 2 million per call.

The report highlights three main implications for global shipping markets:

Higher operational costs for U.S.-linked owners and charterers.
Fleet redeployment and market fragmentation, as operators reroute ships to avoid Chinese ports.
Declining investor confidence, amid growing geopolitical and regulatory uncertainty.
The timing of Beijing's move — days before new rounds of U.S.–China trade talks — signals that the maritime sector has become a new battleground in the broader policy standoff between the two economies. Clarksons concludes that, in both scale and financial impact, China's Special Port Dues could surpass the effects of the U.S. policy it seeks to counter.
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HD Hyundai Launches Third-Generation Leadership as Chung Ki-sun Becomes Chairman

Image: HD Hyundai

HD Hyundai Group has announced a major leadership reshuffle, appointing Chung Ki-sun as the new Chairman and marking the beginning of the group's third-generation management era. The move signifies a generational transition at one of South Korea's largest industrial conglomerates, spanning shipbuilding, heavy machinery, and energy sectors.

Former Chairman Kwon Oh-gap will step down from his executive position and assume the title of Honorary Chairman, formally handing over leadership to Chung. The reorganization also includes the promotion of Lee Sang-kyun, President of HD Hyundai Heavy Industries, and Cho Young-cheol, President of HD Hyundai Site Solution, both of whom will advance to Vice Chairman roles.

Vice Chairman Cho Young-cheol will additionally serve as Co-Chief Executive Officer, sharing leadership duties with Chairman Chung. The pair are expected to lead the group's post-merger operations as HD Hyundai Mipo Dockyard merges into HD Hyundai Heavy Industries on December 1, streamlining the group's shipbuilding portfolio.

The management reshuffle extends beyond the shipbuilding division. HD Hyundai's construction equipment and infrastructure businesses are also undergoing reorganization aimed at improving operational efficiency and reinforcing profitability. The company stated that this leadership transition underscores its commitment to innovation, global competitiveness, and long-term growth.

With Chung at the helm, HD Hyundai aims to strengthen its global presence across offshore engineering, smart ship technology, and renewable energy infrastructure—key areas in the company's long-term strategy to transform into a future-focused industrial leader.
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Lloyd's Register Launches First Comprehensive Framework for Nuclear Integration in Maritime Sector

Lloyd's Register (LR) has released new guidance providing the maritime industry's first detailed framework for integrating nuclear energy into commercial shipping and offshore operations, marking a major step in the sector's journey toward net-zero emissions.

The guidance note, Navigating Nuclear Energy in Maritime, was developed in collaboration with Global Nuclear Security Partners (GNSP) and marine insurer NorthStandard. It provides structured direction for project teams to integrate nuclear technologies — including small modular reactors (SMRs) — into maritime and offshore assets, addressing technical, regulatory, and financial challenges.

With international shipping accounting for nearly 3% of global greenhouse gas emissions, nuclear power has re-emerged as a potential zero-carbon alternative. Yet, despite decades of safe use in naval propulsion, no unified global regulatory framework currently exists for civilian nuclear-powered ships or offshore platforms.

The LR guidance aims to close this gap by defining the key steps toward safe and compliant deployment. It outlines best practices for regulatory alignment, safety case development, environmental assessment, security management, and insurance planning, while emphasizing collaboration between nuclear and maritime regulators.

The publication highlights the roles of the International Maritime Organization (IMO) and the International Atomic Energy Agency (IAEA), calling for harmonization between maritime and nuclear standards. It also addresses security and safeguards — including cyber protection, insider threat mitigation, and physical protection systems — as essential elements of nuclear maritime adoption.

"Nuclear energy has the potential to transform maritime, providing a scalable, zero-carbon energy source that accelerates the industry's energy transition,"
said Mark Tipping, LR's Global Power to X Director.
"But its success will depend on clarity, collaboration, and trust across regulators, operators, insurers, and the public. This guidance gives stakeholders a comprehensive foundation to navigate both risks and opportunities."

Nick Tomkinson, Senior Partner at GNSP, underscored that safety, security, and safeguards — collectively known as the "3S principles" — must be embedded from project inception.

"Maritime nuclear will only succeed when these principles are considered together from the start," he said. "This document helps first movers align frameworks, adopt goal-based approaches where prescriptive rules don't yet exist, and build regulator and public confidence."

From the insurance perspective, NorthStandard contributed insights into risk pooling, liability regimes, and the limitations of current Protection & Indemnity (P&I) structures in covering nuclear-related risks.

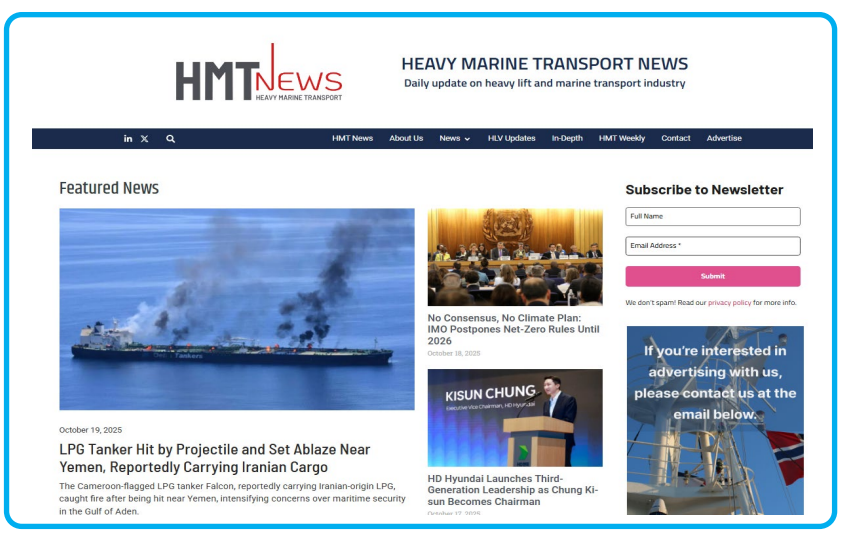
"We're proactively supporting the industry in addressing insurance and regulatory challenges," said Helen Barden, NorthStandard's Director of External Affairs.
"Recognizing nuclear's role in decarbonization is vital to ensure

insurability and financial viability as this technology evolves."

The 60-page guidance builds on LR's Fuel for Thought: Nuclear research series and consolidates expertise from classification, safety, and nuclear security disciplines. It presents a step-by-step roadmap for adoption — from stakeholder engagement and financing to licensing and decommissioning — urging early collaboration among shipowners, regulators, insurers, and technology developers.

LR said it will continue working with industry partners and governments to advance nuclear readiness, develop goal-based standards, and ensure nuclear systems can be integrated safely into maritime operations.

Single-source: verified (Lloyd's Register, 2025)
- Read only -



World-First: Reach Remote 1 Cleared for Fully Unmanned Offshore Operations

Reach Remote 1 becomes the first uncrewed surface vessel of its kind cleared for independent offshore operations. (Image credit: Reach Subsea)

Haugesund, Norway — October 13, 2025. Reach Subsea has announced that its uncrewed surface vessel (USV), Reach Remote 1, has received official clearance from the Norwegian Maritime Authorities to conduct full operations without a supporting vessel. The approval followed a verification and evaluation process in cooperation with DNV.

Reach Remote 1, already in commercial service, has now completed the final validation phase enabling fully autonomous and remotely operated offshore missions. This marks the first time a USV of this class—equipped with a work-class remotely operated vehicle (ROV)—has been authorized to operate independently without manned assistance.

The certification process included a series of supervised operations earlier this year, during which Reach Remote 1 was operated with a crewed support vessel nearby. These trials demonstrated consistent safety performance and reliable control across multiple offshore scenarios. Following those tests, DNV and the maritime authorities confirmed that the vessel's safety systems and situational awareness capabilities meet or exceed the standards required for traditional crewed vessels.

On October 11, Reach Remote 1 departed for the Ormen Lange gas field to begin its first operational campaign conducted entirely without a supporting vessel. The mission represents a key step toward autonomous and low-emission offshore operations.

Reach Remote 1 is part of a broader development program aimed at reducing emissions and minimizing personnel exposure at sea. The company is preparing Reach Remote 2 for deployment in Australia, while Reach Remote 3 and Reach Remote 4 are currently under construction.

Together, these platforms form the foundation of a new generation of remotely operated subsea and surface assets designed to transform offshore inspection and maintenance operations.

The authorization demonstrates tangible progress in integrating autonomous maritime technologies into commercial operations. It also reflects a broader industry trend toward cost-efficient, low-risk, and sustainable offshore service models.
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Shipping Sector Faces $50 Billion Carbon Cost Surge by End of Decade

Image by Cyprien Hauser via Flickr (CC BY-ND).

The global shipping industry is entering a new era of financial pressure as carbon pricing frameworks expand worldwide. Analysts estimate that the inclusion of maritime transport in emissions trading systems could add more than $6 billion in costs as early as 2025, escalating toward $50 billion annually by the 2030s.

This surge will be driven by overlapping regional and international climate regulations. Europe's Emissions Trading System (ETS), the UK ETS, and the forthcoming FuelEU Maritime initiative are expected to coincide with the International Maritime Organization's (IMO) new Greenhouse Gas Fuel Intensity (GFI) rule. Together, these measures will impose multiple layers of carbon compliance obligations on ship operators.

Industry projections suggest that if both regional and global carbon systems operate simultaneously, and additional nations introduce their own carbon taxes, total annual costs for the shipping industry could approach $100 billion by 2030. Rising carbon credit prices — forecast to reach $150 per tonne of CO_2 by the end of the decade — will place further strain on operators reliant on fossil fuels.

The IMO's GFI mechanism alone could generate up to $22 billion in annual costs upon introduction, potentially rising to $33 billion by 2030. If applied alongside existing regional programs, it may deepen competitive disparities between shipping routes and markets.

For shipowners, charterers, and financiers, carbon costs are no longer a marginal consideration but a defining factor in long-term business sustainability. Traditional cost structures — once centered on fuel, labor, and maintenance — are being reshaped by emissions pricing, influencing freight rates, voyage economics, and credit risk across the maritime sector.
- Read online -

LPG Tanker Hit by Projectile and Set Ablaze Near Yemen, Reportedly Carrying Iranian Cargo

Image Credits: Eunavfor Aspides via X

The Cameroon-flagged LPG tanker Falcon, reportedly carrying Iranian-origin LPG, caught fire after being hit near Yemen, intensifying concerns over maritime security in the Gulf of Aden.

A Cameroon-flagged liquefied petroleum gas (LPG) tanker identified as Falcon (IMO 9014432) caught fire after being struck by an unidentified projectile in the Gulf of Aden on 18 October 2025, according to reports from multiple maritime monitoring agencies. The incident occurred about 210 kilometers east of Aden, highlighting ongoing instability in one of the world's most critical shipping corridors.

The British military's United Kingdom Maritime Trade Operations (UKMTO) confirmed that the vessel was hit by a projectile of unknown origin, causing a fire onboard. A search and rescue operation was launched after the crew reported they were preparing to abandon the ship.

Maritime security firm Ambrey identified the vessel as the Falcon, a Cameroon-flagged LPG carrier owned by an Indian company, which had departed Sohar, Oman, and was en route to Djibouti. Radio transmissions intercepted by Ambrey indicated that the crew was evacuating the ship while rescue operations were ongoing.

Tanker Carried Iranian-Origin Cargo, Tracker Says

Independent tracking service TankerTrackers.com reported that the Falcon loaded liquefied petroleum gas at Assaluyeh, Iran, on 25 September 2025, before departing the Persian Gulf. The firm's analysis of satellite data suggested the ship's route indicated a course toward Yemen's Ras Isa terminal, which is controlled by the Houthi movement.

Iran's state-linked Mehr News Agency and Fars News both denied any connection between the vessel and the Iranian government, citing unnamed officials from the Ministry of Oil who stated that the Falcon "does not belong to the Ministry or to the National Iranian Tanker Company (NITC)."

The United Against Nuclear Iran (UANI) advocacy group previously identified the Falcon as part of Iran's so-called "ghost fleet," a collection of older, reflagged tankers used to transport Iranian oil products under alternative ownership structures to circumvent sanctions.

Crew Casualties and Safety Record

Port inspection data shows that the Falcon was detained in Istanbul in January 2025 for 13 safety deficiencies, including issues related to fire protection and navigation systems. Following the attack, authorities confirmed that 25 of the 26 crew members had been rescued, while one sailor remained missing.

The vessel reportedly had no recognized insurer and was not listed in any current international sanctions databases, according to port-state control records.

No Claim of Responsibility Amid Regional Tensions

While Houthi-affiliated media outlets denied involvement, the attack resembles prior incidents attributed to the group, which has carried out nearly 100 strikes on commercial ships in the Red Sea and Gulf of Aden since November 2023. These attacks began after the Israel-Hamas conflict erupted in October 2023 and have targeted vessels believed to have ties to Israel or Western allies.

The Israeli military confirmed it was aware of the Falcon incident but stated it had no operations in the area.

According to data compiled by the Associated Press, four ships have been sunk and nine seafarers killed in similar attacks since last year, severely disrupting a trade corridor that carries an estimated $1 trillion in goods annually.

Maritime Industry Response

The latest incident follows a series of attacks in the region that have previously led several major shipping companies to reroute vessels around the Cape of Good Hope to avoid the Red Sea and Bab el-Mandeb Strait, one of the world's most strategic maritime chokepoints through which roughly 10% of global seaborne trade passes each year.

Industry observers note that the Falcon fire underscores the continuing risk to civilian shipping in contested waters.

Sources: UKMTO, TankerTrackers.com, Ambrey, Mehr News, Fars News, UANI, Marine Insight, Associated Press.

Notes: Multi-source verification complete; TankerTrackers data single-source verified.
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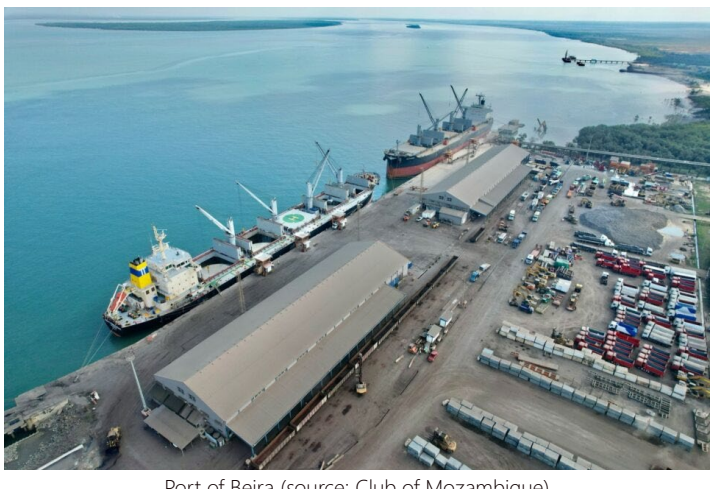
Seven Missing, Several Injured After Crew-Transfer Vessel Capsizes off Mozambique



Port of Beira (source: Club of Mozambique)

A search and rescue operation is ongoing after a crew-transfer vessel overturned near the port of Beira, Mozambique, leaving several people missing and others injured.

According to initial information, 21 individuals were on board the vessel, which was transporting crew members to a product tanker anchored offshore. The vessel reportedly capsized suddenly while approaching the tanker's side in moderate sea conditions.

Rescue teams recovered ten survivors from the water, three of whom are receiving medical treatment aboard the nearby tanker. Authorities have confirmed that some of the rescued individuals may have succumbed to their injuries.

Seven people remain unaccounted for, including five seafarers who were scheduled to join the tanker's crew, one technician, and one member of the transfer vessel's original crew. Several anchored ships in the vicinity have joined the search operation, supported by local maritime safety units.

The tanker involved in the operation is a 2012-built product carrier of approximately 49,990 DWT, which recently arrived from the United Arab Emirates. The vessel's management company has stated that it is in contact with the families of those affected and is fully cooperating with authorities to determine the cause of the accident.
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Thamesborg Departs Arctic via Northwest Passage After Six-Week Rescue Operation

Photo source: Wagenborg

After six weeks of complex salvage and inspection efforts in the Canadian Arctic, the Dutch cargo ship Thamesborg has finally been refloated and departed safely through the Northwest Passage, escorted by support vessels toward the North Atlantic.

The ship, owned by Royal Wagenborg, was successfully refloated after cargo was reloaded and flooded ballast tanks were drained using specialized pumping systems. Once stabilized, the vessel moved to Wrottesley Inlet for safety checks and final assessments before resuming its voyage.

The Thamesborg's route through the Bellot Strait, a narrow and rarely used channel connecting the Gulf of Boothia with Brentford Bay, offered a faster but riskier path out of Arctic waters. The 13.5-nautical-mile strait is known for unpredictable tides and strong cross-currents, requiring precision navigation and timing.

According to maritime authorities, the ship's passage at an average speed of 9 knots was coordinated with tidal windows to minimize current impact. The decision to take Bellot Strait instead of the broader Barrow Strait likely aimed to avoid early ice formation as the Arctic season transitions into winter.

The Thamesborg is now en route to Baie-Comeau, Canada, and is expected to arrive around October 24, marking the end of one of the Arctic's most challenging maritime recovery operations this year.

This incident highlights the growing logistical and environmental challenges of Arctic navigation, as shipping through the Northwest Passage becomes increasingly frequent due to climate-driven ice reduction.
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Cargo ship EILEEN (Imace source: SHIPSPOTTING.COM)

Cargo Ship Sinks in Black Sea off Bulgaria — All 10 Crew Members Rescued

A Cameroon-registered cargo vessel has gone down in the Black Sea, roughly 140 nautical miles east of Varna, Bulgaria, after suffering severe flooding on Sunday, October 12, 2025. All 10 Ukrainian seafarers aboard were rescued without serious injury following an international search and rescue effort.

According to regional maritime authorities, the general cargo ship Eileen began taking on water and developed a heavy list at approximately 13:00 local time. The crew managed to send a distress call before the vessel fully submerged beneath rough seas.

Responding to the alert, the Turkish platform supply vessel (PSV) Murat Ilhan diverted to the site of the last known position of Eileen and located the crew drifting in two liferafts. The survivors were taken aboard and later disembarked safely at Filyos Port in Turkey's Zonguldak Province.

The coordinated emergency operation also involved assets from multiple nations, including a Bulgarian Navy vessel, a Bulgarian border patrol craft, a Romanian ship, and a Bulgarian Navy helicopter, all deployed to support the search.

No major injuries were reported among the rescued seafarers, all of whom underwent medical checks upon arrival.

Authorities have launched an investigation to determine the cause of the flooding that led to the loss of the vessel. Adverse weather conditions have not been ruled out as a contributing factor.
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Eight Crew Arrested in Singapore Over Illegal Marine Gas Oil Transfer Between Tugboats

Singapore's Police Coast Guard (PCG) has arrested eight crew members for their alleged involvement in an illegal marine gas oil (MGO) transfer between two tugboats in the nation's coastal waters.

During a routine patrol on October 10, officers boarded a Singapore-registered tugboat and found signs of unauthorized fuel transfers. The inspection led to the interception of a foreign-flagged tugboat operating nearby, where additional evidence was discovered.

Investigations revealed that three Singaporean crew members had misappropriated around 8,000 liters of MGO, worth an estimated USD 6,900, and sold it to the crew of the foreign vessel without company authorization. Police also seized 92 sticks of duty-unpaid cigarettes found on board.

The three Singaporean crew members were charged with criminal breach of trust by employees, an offense that carries a maximum penalty of 15 years' imprisonment and fines. The five foreign crew members were charged with dishonestly receiving stolen property, punishable by up to 5 years in prison or fines, or both.

A Police Coast Guard spokesperson said the authorities take a serious view of fuel theft and illegal bunkering, stressing that such crimes undermine Singapore's position as the world's leading bunkering hub.

Singapore handles over 50 million tonnes of marine fuel annually, and authorities have stepped up patrols and inspections to combat fuel misappropriation and smuggling in territorial waters.
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Fatal Explosion Rocks Oil Tanker at Batam Shipyard, Indonesia

A powerful explosion ripped through an oil tanker undergoing maintenance at a Batam shipyard in Indonesia, killing at least 10 workers and injuring more than 20 others on Tuesday evening, local authorities confirmed.

The incident occurred at PT Bandar Abadi Shipyard, a major facility on Batam Island that services offshore and commercial vessels. Preliminary reports suggest that welding operations in the cargo section may have ignited flammable vapors, causing the blast and subsequent fire that engulfed the tanker.

Emergency response teams from nearby facilities and the Batam fire department rushed to the scene, battling flames that burned for several hours. Videos shared online show thick smoke billowing from the vessel as firefighting crews worked to contain the blaze.

Authorities have launched an investigation into the cause of the explosion. Indonesia's Ministry of Manpower stated that safety protocol compliance and shipyard inspection procedures would be reviewed following the incident.

At least 32 workers were present on board when the explosion occurred. Rescue efforts are ongoing, and several victims remain in critical condition at local hospitals.
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