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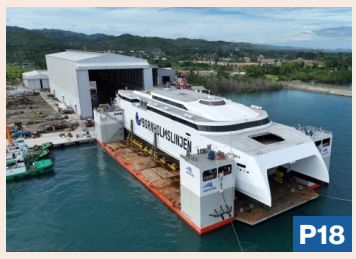
BW Energy and Maurel & Prom to Buy Angola Stakes for $310 Million

BW Energy and Maurel & Prom signed an SPA to acquire Azule Energy's stakes in Angola's Blocks 14 and 14K for up to $310 million, with closing expected mid-2026.



Hanwha cleared to take 19.9% of Austal

Hanwha Group has been authorised to lift its stake in Austal to 19.9%, overtaking Tata Rang Ventures' 19.28% holding and becoming the Australian defence shipbuilder's largest shareholder.

GPO Grace leads record Klevefjorden heavy-lift

A record heavy-lift in Klevefjorden sees GPO Grace load Crossway Eagle, showing how sheltered waters, port capacity and local maritime expertise drive regional value in the Lindesnes region.

Photo: Port of Kristiansand IKS

GPO Grace loads Crossway Eagle in Klevefjorden, highlighting Lindesnes port capacity, offshore wind activity and regional value creation.

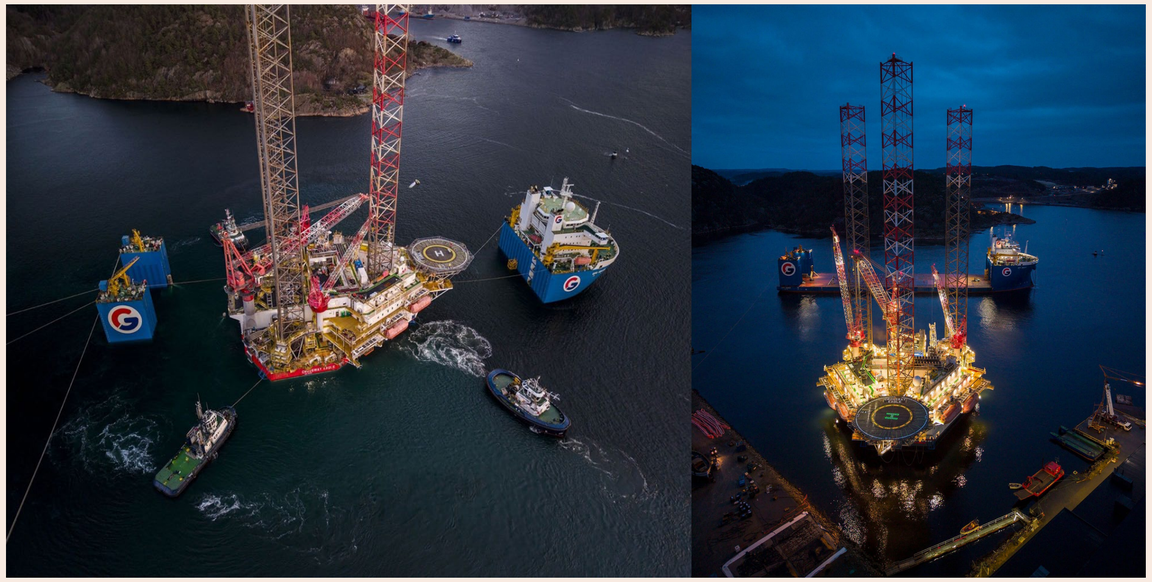


Photo: Port of Kristiansand IKS

18, December 2025

Klevefjorden – When the 225 m heavy-lift vessel GPO Grace entered Klevefjorden to load Macro Offshore's accommodation rig Crossway Eagle, it marked the largest ship operation ever carried out in this section of the port. The operation shows how harbour facilities, fairways and maritime competence together enable complex, high-value projects in the Lindesnes region.

GPO Grace is one of only a few vessels worldwide with this type of capacity. The ship is 225 m long and 48 m wide, and can be ballasted so that the top of the deck lies up to 15 m below the waterline. The deck is rated for loads of 30 t/m², making the vessel particularly suitable for transporting large offshore installations.

In Klevefjorden, Crossway Eagle was towed over GPO Grace after the deck had been lowered about 8 m below the surface. The rig was then raised and secured on board in a float-on operation, where Pentagon Marine AS played a central role. This was followed by three days of extensive sea fastening before GPO Grace set course for New York, where the rig is to be floated off again.

"On its own, the float-on operation in Mandal has an estimated value of between three and four million kroner. Most of that goes to key players such as Kystverket, Farmar and the port, but smaller suppliers, transport services and local purchases also benefit. It clearly shows how operations like this create ripple effects far beyond the main assignment itself," says Kirsti Dvergsnes of Pentagon Marine AS.

The working atmosphere during the project was characterised by a shared mindset, summed up during the operation as follows: "Whatever we may lack in experience with this type of operation, we make up for with a positive attitude and a clear 'yes we can' approach. That shaped the cooperation and was shared by everyone involved in the operation."

The rig already has a 6+4-year offshore wind contract with Siemens Energy, underlining a shift from oil and gas-related work towards renewable energy. That a transport of this scale can be handled in the Lindesnes region is due to several local conditions: sheltered waters and stable conditions in Klevefjorden, a short and efficient approach, ample space for manoeuvring and temporary securing, and close coordination between the port, pilots, tugboats and operators.

Kristiansand Havn IKS supported the operation with port expertise, local personnel and a workboat, working closely with pilots and other maritime stakeholders.

Maintenance and classification work on Crossway Eagle has been carried out at Windport on Gismerøya in Mandal, where GOT Vinje Industri AS was responsible for a comprehensive 10-year SPS (Structural Periodic Survey). The classification was completed using a method that differs clearly from traditional solutions. For the first time, the rig was jacked up with the help of large barges so that each leg could be inspected individually.

"What has also been done for the first time is to jack up the rig with barges so we could inspect the legs themselves. We can do that because we have a sheltered harbour and, not least, a very small tidal range on Sørlandet. That means we can carry out drydock activities without a drydock," says Turid Storhaug, managing director of Windport.

The prepared seabed at Windport on Gismerøya allowed the rig to stand safely on two legs while the weight was transferred to a large barge positioned under the rig. GOT Vinje Industri AS performed the 10-year classification for ABS as a subcontractor to Windport.

In addition to the classification work, maintenance and upgrade activities worth many tens of millions of kroner have been carried out, involving several dozen local and regional companies. On average, more than 100 workers have taken part in the project while the rig has been alongside for a little over two months.

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Mighty Servant 3 Takes Neptune Curo to USA

Photo source: N-Sea Group

13, December 2025

In Rotterdam, the semi-submersible heavy-lift ship Mighty Servant 3, operated by Boskalis, has taken Neptune Marine's multi-purpose cable-repair vessel Curo on board. After sea fastening is completed, the carrier will depart the loading site and sail to Norfolk, USA.

In mid-2024, Neptune Marine completed the conversion of barge NP-459, previously used as an anchored unit, into the dedicated DP2 cable repair vessel Curo. The ship is fitted with a 50 t offshore knuckle-boom crane.

MIGHTY SERVANT 3 is classified as a Special Vessel and flies the Curacao flag. The unit has an overall length of 181.23 m and a beam of 40 m.

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DA GUI delivers 54 wind turbine piles to Leith

Photo: Cosco Shipping via LinkedIn

13, December 2025

A shipment of 54 steel piles for offshore wind turbines has arrived at Leith Port in Edinburgh, Scotland, following a 36-day voyage on the heavy-lift vessel DA GUI, according to COSCO SHIPPING.

Each pile is about 39.4 m long and 3.5 m wide, with the heaviest units weighing up to 216 tonnes. For DA GUI, this marks the first time the vessel has transported piles with individual weights exceeding 200 tonnes.

The piles will be used in the construction of a wind farm expected to supply electricity to around 1.6 million households.

DA GUI, operated by Cosco Shipping, is a heavy-lift vessel and sails under the flag of China. Her length overall (LOA) is 179.67 meters and her width is 28 meters.

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Jumbo Offshore Lands Two Transition Piece T&I Awards

Photo source: Jumbo Maritime

12, December 2025

Jumbo Offshore has signed two contracts to transport and install transition pieces (TPs) for an upcoming offshore wind farm development.

The company will install the TPs during the project campaigns using one of its two DP2 heavy-lift vessels. The scope also covers running the marshalling yard for the works.

Under this responsibility, Jumbo Offshore will take delivery of the TPs at the quay from the transport vessel, move them into the storage area, carry out preparation for installation, and bring them back to the quay for load-out onto the installation vessel.

Milad Sheikhi, Head of Sales and Business Acquisition at Jumbo Offshore, said the company is proud to secure the two contracts and noted that TP installation remains central to its offering, backed by in-house project management and engineering capabilities, as well as an efficient installation vessel fleet.

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CWHI Completes Inch Cape XXL Monopile Deliveries

CWHI has completed delivery of all 32 XXL monopiles for the Inch Cape Offshore Wind Farm, with the final eight units departing Qinzhou on COSCO vessel XIANG TAIKOU for Scotland's Port of Leith.

Photo source: CWHI

16, December 2025

CWHI has completed delivery of all XXL monopiles for the Inch Cape Offshore Wind Farm, bringing to a close a multi-month delivery campaign for one of Scotland's major offshore wind projects.

The final batch of eight XXL monopiles has departed CWHI's Qinzhou yard on the COSCO vessel XIANG TAIKOU. This shipment concludes a series of voyages covering 32 XXL monopiles in total, after 24 units arrived on schedule and were offloaded at the Port of Leith.

Designed and manufactured for offshore wind installation, each monopile measures up to 11.5 m in diameter, extends up to 103 m in length and weighs as much as 2,300 tonnes. The dimensions highlight the scale and complexity of the Inch Cape foundations and CWHI's ability to deliver large-diameter, heavy-lift offshore structures.

Dale Young, Chief Development Officer at CWHI, said completing the full delivery scope for Inch Cape reflects the work of teams at the Qinzhou yard and of the company's logistics and vessel partners, and that it demonstrates CWHI's support for Scotland's renewable energy plans.

The Inch Cape Offshore Wind Farm, sited off the Angus coast, is expected to play a role in strengthening the UK's clean energy generation capacity. CWHI said its involvement in the project is consistent with national decarbonisation goals and with the development of Scotland's offshore wind sector.

With the final shipment heading for the Port of Leith and the full set of 32 XXL monopiles either delivered or in transit, CWHI has completed its supply scope for Inch Cape and said it will continue to contribute to clean energy infrastructure worldwide.

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AAL Dampier Delivers Custom Tramp Lift for WA Urea Project

Photo source: AAL Shipping

17, December 2025

AAL Australia completed a tailor-made heavy-lift move, transporting chemical plant components from Sattahip, Thailand to Dampier, Western Australia. The shipment required AAL Australia to adapt its liner resources and provide a dedicated tramp-chartering solution aligned to American Shipping and Chartering's operational requirements.

The carrier deployed its 19,000 dwt S-Class heavy-lift vessel AAL Dampier, equipped with a combined maximum crane-lift capacity of 700 tonnes, three cargo holds, flexible tweendecks, and a large weather deck. This configuration supported a stowage plan aimed at maximising intake while remaining compliant with safe navigation visibility-line regulations for the tallest item, which stood almost 20 m.

Cargo included heavy-lift and over-dimensional components weighing up to and exceeding 100 tonnes. The most demanding unit—a chemical tank—pushed the lift toward the crane's operating limit and required a 16-point rigging arrangement with specified sling lengths. With under 500 mm clearance between the weather deck and the unit's underside, AAL Australia deployed an on-site engineering team to supervise the lift and securing process.

The shipment supports Project Ceres, a urea plant led by Perdaman Chemicals & Fertilisers on the Burrup Peninsula, about 20 km northwest of Karratha, Western Australia. The project is expected to cost around $4.5 billion and is designed to produce approximately 2.3 million tonnes of urea per year. Natural gas supply is set under a 20-year agreement with Woodside, with an option to extend. AAL Australia said the vessel was redeployed from its regular liner service, with loading and discharge completed without incident or damage.

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Cosco Delivers PSV to Abidjan

15, December 2025

Cosco's semi-submersible heavy lift vessel ZHI YUAN KOU has arrived at Abidjan to discharge a platform supply vessel (PSV) owned by Bourbon Offshore.

Ship-tracking data show that ZHI YUAN KOU departed CARACAS BAY Port in Curacao on 27 November and reached Abidjan on 14 December.

ZHI YUAN KOU (IMO: 9639452) is a heavy lift vessel sailing under the flag of China. The ship has a length overall (LOA) of 195.2 m and a beam of 41.5 m.

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Photo source: Jan van der VormJan van der Vorm / via LinkedIn

BOA floats out BOABARGE 39

Photo courtesy of BOA Offshore

16, December 2025

On Friday, 12 December 2025, BOA carried out the launch of BOABARGE 39, a semi-sub barge, in the drydock of Dalian Shipbuilding Offshore Co. Ltd (DSOC).

The barge will have a deadweight capacity of 57,500 t and will be able to submerge so that 22.5 m of water stands above its deck. These capabilities will expand BOA's ability to support future projects that involve launching and transporting large, heavy cargoes.

Launching the hull of BOABARGE 39 represents a major step in the construction of the semi-submersible unit, which was designed in-house by the BOA engineering team.

Installation and assembly of the barge will now move ahead, with delivery planned for late summer 2026.

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Third Inch Cape XXL monopile shipment reaches Leith

Photo courtesy of CWHI

15, December 2025

CWHI has delivered a third batch of XXL monopiles for the Inch Cape Offshore Wind Farm to the Port of Leith, comprising eight foundations for the Scottish project.

The latest shipment follows two earlier batches and supports continued progress on the project, backed by coordination between CWHI's production teams, logistics partners and on-site stakeholders.

Dale Young, Chief Development Officer at CWHI, said the company is continuing to supply monopiles for the Inch Cape project with a focus on reliable manufacturing, on-time delivery and long-term cooperation with project partners.

With additional deliveries scheduled, CWHI said it remains focused on maintaining consistent quality, safe operations and steady progress for all parties involved in the project.

This transport was carried out by Cosco's semi-submersible heavy lift vessel XIANG YUN KOU (IMO: 9483097), which sails under the flag of China. The vessel has a length overall (LOA) of 216.7 m and a beam of 43 m.

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Wagenborg Delivers First Brunsbüttel Lock Gate

Photo courtesy of Royal Wagenborg

17, December 2025

Wagenborg has delivered the first lock gate to Brunsbüttel after towing the structure from Eemshaven with its tugboats Waterland and Wulf 4.

The gate was fabricated in Emden and first transferred to Eemshaven. There, teams completed a RoRo operation and conducted water-based tests to confirm that the unit met technical and safety requirements before the final tow to Brunsbüttel.

Two additional lock gates will follow in the spring. Each will move from the fabrication hall in Emden to Eemshaven, be launched for testing, and then be transported to Brunsbüttel via the same route.

The delivery highlights Wagenborg's focus on the infrastructure market and its execution of complex maritime logistics across multiple project stages.

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Final CVOW transition pieces reach Hampton Roads

17, December 2025

The semi-submersible vessel MV Sun Rise called at Hampton Roads, delivering the remaining transition pieces (TPs) for the Coastal Virginia Offshore Wind (CVOW) project led by Dominion Energy in the United States. The shipment consisted of the last TPs produced in Denmark by CS WIND Offshore for the development.

See also: SUN RISE Carries Final CVOW TPs for CS WIND Offshore

The final batch departed the CS WIND facility at the Port of Aalborg, bringing to a close a load-out programme that started in April 2024. With this sailing and the arrival in Hampton Roads, the TP transportation for the project between Aalborg and the US East Coast was completed.

In the meantime, in August 2025, German heavy-lift and engineering specialist SAL announced that it had purchased SUN RISE (to be renamed to Alma) and another vessel of the same type, SUN SHINE (renamed to Luisa), from Pan Ocean of Korea, with delivery scheduled between October 2025 and April 2026.

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BW Energy and Maurel & Prom to Buy Angola Stakes for $310 Million

Photo: DSME / Upstream

17, December 2025

BW Energy and Maurel & Prom have signed a sale and purchase agreement to jointly acquire Azule Energy's interests in two producing deepwater blocks offshore Angola, in a transaction valued at up to $310 million.

The buyers will take a combined 20% non-operated interest in Block 14 and 10% in Block 14K. The stakes will be split evenly, leaving BW Energy with 10% in Block 14 and 5% in Block 14K, and Maurel & Prom with the same 10% and 5% interests.

The consideration includes a $195 million base cash payment plus contingent payments of up to $115 million. A $12 million deposit is payable on signing, with the remaining amount due at completion. The effective date is 1 January 2025, with customary cash-flow adjustments to apply through closing.

The assets are operated by Chevron. Azule Energy said Blocks 14 and 14K have been producing since 1999, and that net working-interest production attributable to Azule Energy across both blocks averaged 9,600 barrels of oil per day in 2024. Maurel & Prom said gross output was around 40,000 barrels of oil per day from Block 14 and around 2,000 barrels of oil per day from Block 14K at the time of the announcement.

Completion is expected mid-2026, subject to regulatory approvals, partner consents, and contractual pre-emption processes. Azule Energy said the transaction aligns with its focus on core assets in Angola.

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Santos sells Mahalo stake; exits Petrel and Tern

17, December 2025

Santos has executed a conditional sale and purchase agreement to divest its 42.86% operated interest in the Mahalo Joint Venture in Queensland's Bowen Basin to Comet Ridge Limited. The transaction includes A$40 million in upfront consideration and up to A$20 million in contingent payments linked to production milestones.

Santos has also recently completed the divestment to Eni Australia of its 42.71% interest in the Petrel fields and its 100% interest in the Tern fields in the Bonaparte Basin offshore Northern Australia. The company said the deal delivered cash and contingent consideration and reduced its future decommissioning exposure.

Managing Director and Chief Executive Officer Kevin Gallagher said the transactions demonstrate Santos' capital discipline by monetising pre-development assets that are not near-term priorities in its capital allocation framework. He said the agreed terms with existing partners will allow development to progress, supporting future supply for the Australian domestic gas market.

Gallagher added that Santos' near-term priorities are to deliver Barossa and Pikka and to progress the next phase of growth opportunities that leverage its existing operating footprint.

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TotalEnergies Transfers Indirect 9.998% of SK408 to PTTEP

17, December 2025

TotalEnergies has agreed to divest an indirect 9.998% interest in Malaysia's SK408 block to PTTEP, while maintaining a 30.002% stake in the asset.

PTTEP is entering SK408 through the acquisition of a 49.99% interest in AzurVista Resources, a wholly owned subsidiary of TotalEnergies

that holds a 20% participating interest in the block. After completion, PTTEP's indirect participating interest in SK408 will be 9.998%.

TotalEnergies said the deal supports portfolio management in Malaysia and reinforces cooperation with PTTEP, which it described as a long-standing partner. The company also positioned the transaction as another step in its recent Malaysia activity, following the acquisition of SapuraOMV in December 2024 and the purchase of interests in multiple blocks from PETRONAS Carigali in June 2025.

SK408 is a shallow-water natural gas and condensate producing area under a production sharing contract regime. The PSC participants are AzurVista Resources (20% participating interest), TotalEnergies EP Sarawak (20%), PETRONAS Carigali (30%), and Sarawak Shell (30%). Operations are split into two areas: the western area is operated by TotalEnergies EP Sarawak, while the eastern area is operated by Sarawak Shell.

The block has achieved a commercially viable natural gas discovery, and development and production activities are ongoing. Current production is approximately 750 million standard cubic feet of natural gas per day and 15,000 barrels of condensate per day, with produced gas delivered to an onshore LNG liquefaction complex. PTTEP said the investment aligns with its strategy focused on growth in priority regions and deeper collaboration with strategic partners.

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US court overturns Trump wind permitting freeze

13, December 2025

A federal judge in Massachusetts has struck down US President Donald Trump's open-ended freeze on federal permitting and other approvals for new wind energy projects.

In a ruling issued on 8 December, Judge Patti Saris of the US District Court for the District of Massachusetts sided with 17 US states and the District of Columbia, which in May challenged the "Wind Order" signed on 20 January. The court held section two of that order unlawful and vacated the indefinite pause on wind project permitting that federal agencies had imposed in response.

Section one of the executive action, which previously halted all federal wind energy leasing activity, remains in force and was not affected by the decision.

Judge Saris concluded that the indefinite pause was "arbitrary and capricious" because the agencies did not explain why a complete suspension of permitting was necessary or address the reliance interests of states and project developers that have invested billions of dollars. The court said it could not identify a rational connection between the brief reasoning in the Wind Memo and the broad scope of the moratorium.

The court also found the freeze "contrary to law", holding that an open-ended halt on decision-making breaches the Administrative Procedure Act requirement that agencies resolve matters within a reasonable time, and stating that simply not acting at all is not a lawful option.

In a statement, Oceantic Network chief executive Liz Burdock said the decision is positive not only for thousands of American workers and businesses across 40 states that support offshore wind in the US, but also for the relief the industry is expected to provide by helping reduce soaring electricity prices for millions of American families through reliable and affordable power. She added that lifting the blanket halt on offshore wind permitting is important for bringing more generation online quickly, improving grid reliability, and driving billions of dollars of new US steel manufacturing and shipbuilding investment. Burdock also thanked the state attorneys general and Alliance for Clean Energy New York for pursuing the case to protect US business interests from the politicization of the energy sector.

President Trump signed the Wind Order on his first day back in office. The 17 states and the District of Columbia filed suit after the administration ordered construction of Equinor's Empire Wind 1 offshore wind project off New York to be halted.

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bp brings seventh 2025 Atlantis project online

Atlantis offshore field, about 130 miles off the coast of Louisiana in the US Gulf of Mexico. Image courtesy of BP p.l.c.

14, December 2025

bp has brought the Atlantis Drill Center 1 expansion onstream in US Gulf of Mexico waters, its seventh large-scale project to begin operations in 2025. The new phase is designed to lift peak output from the Atlantis field by 15,000 boe/d.

In a statement on 11 December, the company said two additional wells have been tied back to the existing subsea hub, enlarging the developed area of the Atlantis field and allowing output capacity to reach 200,000 b/d. Using the installed infrastructure meant the expansion was completed two months ahead of plan and became bp's fifth major project this year to be finished early.

Gordon Birrell, executive vice president for Production and Operations, said the Atlantis Drill Center 1 project reflects a year in which bp has started up seven major developments and reinforces the company's emphasis on safe operations and long-term value creation.

According to bp, further work around Atlantis is already in the pipeline. The company is preparing the Atlantis Major Facility Expansion, targeted for 2027, and an earlier 2025 start-up of the Argos Southwest Extension. Together, these projects are intended to lift bp's US offshore production capacity to more than 400,000 boe/d by 2030.

Beyond Atlantis, bp has also brought new projects online in Egypt, Trinidad and Tobago, the UK North Sea, Mauritania and Senegal. These form part of bp's plan to build a global portfolio of 10 major projects by 2027.

bp operates the Atlantis field with a 56% working interest, while partner Woodside Energy holds the remaining 44%.

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Norway awards Utsira Nord floating wind sites

16, December 2025

On 11 December, Norway's Ministry of Energy said that each of the two joint bids for floating offshore wind in the Utsira Nord area, off southwest Norway, will be allocated its own project site.

By 15 September, two applications had been submitted, both meeting the ministry's qualification criteria.

Project area 2 will be assigned to the consortium formed by Equinor Utsira Nord and Vårgrønn Utsira Nord, while project area 3 will be allocated to Harald Hårfagre, a partnership between Deep Wind Offshore Norway and EDF Renouvelables International SAS.

The consortia can now submit draft impact assessment programmes for their respective projects. Once those programmes are approved, they must carry out full environmental impact assessments and file formal applications for development licences.

Licence applications must be lodged within two years of approval of the impact assessment programmes in order to take part in a state-aid competition offering up to NOK 35 billion, equal to about US$988 million.

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Valaris seals $300m Shell drilling deal in Brazil

15, December 2025

Valaris Limited said it has signed a multi-year drilling contract with Shell offshore Brazil that will use the drillship VALARIS DS-8, according to a company press release. The contract is valued at about $300 million.

Work for VALARIS DS-8 is expected to start in the first quarter of 2027 and run for roughly 800 days. The agreement also includes options that could add around one more year of activity. At $300 million, the award is equivalent to about 12% of Valaris' current market capitalization of $4.04 billion and will add to the company's existing $2.5 billion contract backlog.

The drillship will be assigned to Shell's Orca project in Brazilian waters, which Valaris said points to continued interest from international oil companies in offshore developments in Brazil.

According to InvestingPro data, the share price of Valaris has risen more than 31% so far this year as the company continues to secure new work. "We are pleased to have been selected by Shell to provide drilling services on the Orca project," said Anton Dibowitz, President and Chief Executive Officer of Valaris. He added that the company has booked more than $2.5 billion in backlog year-to-date.

Valaris describes itself as an industry-leading offshore drilling services provider with a fleet that spans ultra-deepwater drillships, semisubmersibles, and shallow-water jackups across key offshore regions.

The latest contract is being signed as offshore drilling activity in Brazil continues despite the global energy transition. Shell has kept its presence in Brazilian deep-water fields, where projects are still viewed as viable investments even when markets are volatile.

Valaris Limited, incorporated in Bermuda, trades on the New York Stock Exchange under the ticker VAL.

In a separate update, Valaris recently reported third-quarter 2025 revenues of $596 million, down from $615 million in the previous quarter. During the same period, the company secured a contract with BP Offshore Egypt worth about $140 million, adding to its portfolio of offshore drilling work.

Broker BTIG raised its price target for Valaris shares to $65 while maintaining a Buy rating, citing the outlook for offshore drilling. Global floating rig activity has eased, with an average of about 110 rigs working – the lowest level since April 2022 – but still roughly 20% above 2020 levels.

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ABS approves MISC–China Offshore ammonia FPSO concept

MISC and China Offshore have obtained an AiP from ABS for an ammonia FPSO concept that converts unused offshore gas into blue ammonia, with 1 million tonnes per year capacity and 99.8% purity.

Illustrative image of ammonia FPSO; Source: MISC

15, December 2025

MISC and China Offshore Engineering & Technology Company (China Offshore) have obtained an approval in principle (AiP) from the American Bureau of Shipping (ABS) for their ammonia floating production, storage and offloading (FPSO) concept. The AiP was granted on 2 December 2025 in Shanghai, China.

The ammonia FPSO concept applies established onshore ammonia production technology to an offshore setting. The facility is designed to use unutilised hydrocarbon gas from nearby offshore installations and convert it into blue ammonia, which is stored on board under cryogenic conditions. The standalone unit is described as providing upstream developers with a way to monetise gas that would otherwise be re-injected, while shortening the ammonia supply chain and improving its well-to-gate emissions profile.

Under the concept, feed gas will be supplied from a host facility such as an oil-producing FPSO. When onboard storage nears capacity, liquid ammonia can be transferred directly in tandem to liquid ammonia carriers (LAC). The topside plant follows a modular layout, allowing it to handle varying feed gas specifications and to produce clean ammonia with 99.8% purity. The unit is designed for an annual production capacity of 1 million tonnes of liquid ammonia.

The project is being jointly developed by MISC and China Offshore in cooperation with ammonia technology licensor Kellogg Brown & Root (KBR) and LNT Marine for the ammonia cargo containment system based on the LNT A-BOX design. ABS has been appointed by the consortium to provide an independent review of the concept and to verify its technical feasibility and safety.

Zahid Osman, President and Group CEO of MISC, said the ammonia FPSO concept supports the company's efforts to deliver more energy with reduced emissions and reflects strategic collaboration aimed at change within the offshore industry. He noted that adapting proven onshore technology for offshore use is intended to help the sector move towards lower-carbon operations.

Miguel Hernandez, Senior Vice President, Global Offshore at ABS, said the society is contributing its experience with ammonia-related safety challenges and its technical expertise on complex floating production facilities to the project.

The ammonia FPSO project is currently in the preliminary front-end engineering design (pre-FEED) stage. This phase includes a detailed assessment of capital and operating expenditures (CAPEX and OPEX) and is scheduled for completion in the first quarter of 2026.

The AiP for this ammonia FPSO concept follows shortly after ABS granted an approval in principle to Deltamarin and China Merchants Heavy Industry (CMHI) for a new FPSO hull design.

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NYK names first Japan-built offshore wind CTV

Photo: NYK

15, December 2025

Japan's Nippon Yusen Kabushiki Kaisha (NYK Line) has held a ceremony to name and launch the crew transfer vessel Alfonsino Arrow, built to support offshore wind projects in Japan.

The event took place on 12 December at Kosaba Shipbuilding in Kamaishi, Iwate Prefecture. According to NYK Line, Alfonsino Arrow is the company's first crew transfer vessel ordered from a Japanese shipyard.

The vessel will be used to move technicians and other personnel who work on building and servicing offshore wind farms in Japanese waters.

Constructed as an aluminium catamaran, Alfonsino Arrow is about 28 m in length with a beam of roughly 9 m and a gross tonnage of around 145 tonnes. The design is based on an existing crew transfer vessel from Northern Offshore Services, a European company within the NYK Group, and has been adapted to meet Japanese regulatory and operational requirements. NYK Line said key materials and equipment for the vessel were sourced in Japan.

Masato Yamada, CEO of JERA Nex BP Japan, also attended the 12 December ceremony. As part of the Oga Katagami Akita Offshore Green Energy joint venture, JERA Nex BP Japan recently entered into a long-term time-charter agreement with NYK Line for a crew transfer vessel that will serve the first offshore wind project in Japan's general sea area.

hmt-news.com

Harbour Energy seals $170m Waldorf North Sea deal

12, December 2025

Harbour Energy has entered into a $170 million deal to acquire every subsidiary of Waldorf Production and Waldorf Energy Partners, adding oil-weighted production and reinforcing its position in the UK North Sea.

The package is being bought out of administration and will be paid for using Harbour Energy's existing liquidity. The company said the acquisition will immediately lift free cash flow in a material way and support both the competitiveness and the long-term durability of its UK operations.

The assets are expected to contribute about 20,000 boe per day of output and roughly 35 million boe of 2P reserves to Harbour Energy's portfolio.

Following completion, Harbour's operating interest in the Catcher field will rise from 50% to 90%, which the company expects will strengthen the financial position of the joint venture. The deal also brings a 29.5% non-operated stake in the Kraken oil field, giving Harbour Energy a fresh production hub in the Northern North Sea.

By folding Waldorf's non-operated UK assets into its own organisation, Harbour Energy plans to capture operating synergies alongside a series of financial gains. These benefits include releasing about $350 million in cash that Waldorf has lodged to cover decommissioning obligations, underpinned by Harbour Energy's investment-grade financial position, as well as taking on Waldorf's UK tax losses within the ring-fence regime.

The companies aim to close the transaction in 2Q 2026, once regulators have approved the deal and all creditor claims against Waldorf's subsidiaries have been finally settled.

Scott Barr, Managing Director of Harbour Energy's UK business unit, said the transaction marks an important step in maintaining the company's presence in the UK North Sea and builds on earlier measures taken to sustain its position in the basin amid ongoing tax and regulatory pressures. According to Barr, the deal helps to steady the Catcher joint venture, delivers an immediate boost to cash flow, and supports the long-term resilience of the company's UK operations, the jobs associated with them, and their role in UK energy security. He also noted that the structure offers a way to address decommissioning and funding issues affecting several parties across the UK North Sea.

hmt-news.com

SSV Catarina extended for more Indonesia drilling

Photo credit: Ventura Offshor

13, December 2025

Deepwater semi-submersible SSV Catarina, which drilled this week's Konta gas discovery offshore Indonesia, has been lined up for further work.

Oslo-listed Ventura Offshore said SSV Catarina has been committed for the third in a series of four optional wells with Eni Indonesia. This latest option is expected to keep the rig operating until the second quarter of 2026 and adds another $20 million to the company's backlog.

The rig has been working for Eni Indonesia for several years and most recently completed the Konta-1 exploration well in the Kutei basin, about 50 kilometres off the coast of East Kalimantan. Earlier this week, Eni reported that current estimates indicate about 600 billion cubic feet of gas initially in place at Konta, with potential upside beyond 1 trillion cubic feet.

According to Eni, the Konta-1 result provides additional confidence to continue the planned exploration drilling campaign in the Kutei basin, which includes four more wells to be drilled in 2026.

hmt-news.com

Norway to Allocate Utsira Nord Sites to Both Bidders

12, December 2025

Norway's Ministry of Energy will assign Utsira Nord floating wind areas to the two groups that took part in the country's first tender for floating projects, it announced on 11 December. One project area will go to the Harald Hårfagre joint venture of Deep Wind Offshore and EDF Renewables, while another will be awarded to a consortium made up of Equinor and Vår grønn.

The tender for Utsira Nord was launched in May, and by September the Ministry had received two applications for the 500 MW zone.

The process is structured in two main steps. In the first, authorities decide which developers receive project areas. After a further development phase, a separate competition will be held to determine which project is granted state support.

For the initial allocation, developers are ranked on qualitative assessments rather than bid price. The Ministry considers aspects such as project cost and readiness, innovation and technology development, the ability to deliver, environmental performance, and broader economic effects.

According to the Ministry of Energy, both bidding teams satisfied the eligibility criteria and provided strong responses against these qualitative measures.

Energy Minister Terje Aasland said the decision allows the government to move ahead with awarding Utsira Nord areas to two robust applicants, and that the projects are expected to support further progress in floating offshore wind technology and increase renewable power generation in south-western Norway.

Once their respective areas have been allocated, the developers can submit proposals for impact assessment programmes tailored to each project, carry out the necessary studies and then apply for licences. Licence applications must be filed within two years of approval of the impact assessment programme. Holding a licence will give the companies the right to take part in the later competition for state aid, the Ministry said.

If both developers decide to seek support, only one project will receive funding. The winning bidder will be the one that can deliver its project with the lowest requirement for state aid. The support framework has been set at up to NOK 35 billion, equivalent to close to EUR 3 billion.

Under previously released tender requirements, the project that secures state support is to be built with an installed capacity close to 500 MW, depending on the turbine rating selected. The bidder that does not obtain support may apply to extend its exclusive rights to the project area in line with Norway's Offshore Energy Act.

hmt-news.com

BOKA Ocean Finishes Cabling at Borkum Riffgrund 3

Photo: Boskalis

12, December 2025

More than a year and a half after the first cable for Borkum Riffgrund 3 was installed in the German part of the North Sea, the cable-laying vessel BOKA Ocean has now completed the final inter-array cable for Ørsted's 913 MW offshore wind project. The latest campaign also included additional fiber optic cables and marine detection systems.

When that initial cable was placed by the then-new BOKA Ocean, it signalled the start of a multi-phase installation programme at the site. In total, four separate installation campaigns have been carried out to build out the inter-array cable network.

The most recent phase was executed in close cooperation with the multipurpose offshore vessel Ndeavor. While BOKA Ocean focused on laying the subsea cables, Ndeavor followed to bury them, forming a coordinated spread that delivered the cable installation and burial work across the site.

The area is already familiar to Boskalis. Earlier this year, the company placed the offshore converter station DolWin epsilon in the same region, supported by several oceangoing tugs and a rock-installation vessel working subsea, Rockpiper. With cable installation now finished and the wind farm having recently achieved first power, the development of Borkum Riffgrund 3 is moving towards completion.

The company highlights the contribution of the crews on all vessels involved and thanks client Ørsted for the trust and cooperation shown during the project.

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Ocean Infinity Finalises Armada Fleet

Ocean Infinity Armada 86-metre vessel 8606 (Image courtesy of Ocean Infinity)

16, December 2025

Ocean Infinity has received the last vessel in its 14-strong Armada fleet, closing a programme that began in 2020 to reshape how offshore operations are carried out.

Over the past five years, Ocean Infinity has built and deployed a fleet of cutting-edge lean-crewed vessels that differ from conventional offshore ships. With this latest delivery, the company has completed the 86 m Armada class, following the earlier introduction of the 78 m class in 2023. Twelve vessels are already in live operation and the remaining two are set to follow, as the fleet continues to push the use of robotics and technology at sea.

This milestone reflects Ocean Infinity's purpose of using innovative technology to transform work at sea in a way that benefits both people and the planet. The vessels, which are smaller than many traditional offshore units, are linked to the company's onshore control centre for live monitoring and remote control of robotic sub-systems. According to the company, the Armada fleet is already delivering safer and more sustainable offshore campaigns by reducing offshore headcount, lowering fuel consumption and improving the efficiency of operations.

Each vessel is mobilised with a tailored spread of equipment, including advanced underwater robotic systems for data collection. This allows the fleet to undertake assignments that span geophysical work through to geotechnical site investigations. These capabilities are being used on complex offshore projects in areas ranging from the United States and Europe to the Asia Pacific region, delivering high-quality data and supporting innovation in subsea operations.

Chief executive officer Oliver Plunkett said that completing the Armada 86 m class marks an important moment for Ocean Infinity. He recalled that, five years ago, the company set out to build a fleet of fourteen ships with an unconventional design because speed to capability was critical, and that this goal has been achieved despite numerous challenges along the way. Plunkett added that what started as a bold ambition is now a reality, noting that the Armada vessels are not a concept or an R&D project but are already in operation, changing how offshore work is carried out by placing software and technology at the centre. He also expressed his thanks to everyone involved in delivering the programme.

With the fleet complete and onshore control centres becoming increasingly capable, Ocean Infinity says it is opening up new possibilities for future offshore operations while continuing to advance its work in robotics and technology.

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Seadrill Secures New Gulf and Angola Contracts

16, December 2025

On 15 December 2025, Seadrill reported new offshore drilling work in the U.S. Gulf and offshore Angola, extending activity into 2026 and early 2027.

In the U.S. Gulf, drillship West Neptune has been awarded a four-month programme by LLOG Exploration. The work is scheduled to start directly after the rig's current campaign and is expected to add about $48 million to Seadrill's overall backlog.

Also in the Gulf, Sevan Louisiana has secured a two-month contract with an undisclosed operator. The job will begin in seamless continuation of its existing contract with Walter Oil and Gas, avoiding idle time between campaigns. The programme will include the first deployment of Trendsetter well-intervention equipment in this area, widening the rig's operational scope.

Offshore Angola, a previously awarded five-well option has been exercised for the drillship Sonangol Quenguela. The additional wells are expected to keep the unit working for around 10 more months, committing it through February 2027. Sonangol Quenguela is operating in partnership with Sonangol.

Simon Johnson, president and CEO of Seadrill, said the latest awards underline the company's ability to secure follow-on work and keep utilisation high in a challenging market. He added that the contracts represent continued progress in building backlog and in maintaining relationships with repeat customers.

Seadrill said the new work keeps its fleet engaged in deepwater projects, particularly in areas such as the U.S. Gulf and offshore West Africa, as operators move ahead with development and intervention programmes.

hmt-news.com

Jan De Nul Ends 2025 DolWin Kappa Cable Campaign

16, December 2025

Jan De Nul has completed its 2025 offshore campaign for TenneT at the DolWin kappa substation, transporting and installing three HVAC grid-connection power cables. Once the remaining works are done, the system will carry almost 660 MW of renewable electricity from two offshore wind farms, enough to serve 800,000 German homes.

Together, Jan De Nul and Hellenic Cables are handling the full scope for three HVAC export cables with a voltage rating of 155 kV and a combined length of 37 km. The cables form the grid link between the Nordseecluster 1 and 2 offshore wind farms and the DolWin kappa offshore converter station.

Cable-laying vessel Isaac Newton transported the three cables from Hellenic Cables' vertically integrated submarine cable plant in Corinth, Greece, to the project area. The vessel then installed them between the DolWin kappa converter platform and the two Nordseecluster sites. Where the route crossed existing subsea infrastructure, Isaac Newton placed concrete mattresses on the seabed before continuing cable lay operations.

Multi-purpose vessel Adhémar de Saint-Venant followed to bury the cables along their full length using the UTV1200 trencher. Over the past two weeks, rock installation vessel Simon Stevin has placed about 25,000 tonnes of rock berms to protect the HVAC interconnector cables on the seabed. These activities bring the 2025 campaign at DolWin kappa to a close.

In spring 2026, final connection and testing work is planned, following the installation of the Nordseecluster 1 and 2 offshore stations.

The DolWin kappa substation forms part of TenneT's HVDC DolWin6 project, which will transmit renewable electricity from the new Nordseecluster 1 and 2 wind farms and the existing Gode Wind 3 project in the German North Sea to the onshore grid. In total, these wind farms have a capacity of 900 MW and are expected to produce enough renewable energy to match the annual consumption of 1.1 million German households.

The DolWin kappa scope is one element of Jan De Nul's long-term service portfolio for TenneT. Looking ahead, several export cable projects are planned to connect 2GW converter stations to the onshore German grid.

hmt-news.com

China's Most Distant Offshore Wind Farm Online

16, December 2025

On 15 December, the final turbine at the Three Gorges Dafeng offshore wind project, which has an installed capacity of 800 MW, was commissioned and the site reached full grid connection, marking a key step in China's move into deeper-water offshore wind.

Located northeast of Dafeng District in Yancheng, the project is arranged across four wind farm sites. The most distant turbines are positioned 85.5 km offshore, currently the longest offshore grid-connected distance in China. In total, 98 wind turbines have been installed, supported by three offshore substations and a dedicated offshore rescue platform.

Li Tao, Executive General Manager of Three Gorges Group Jiangsu Branch, said the farthest section of the Dafeng project lies more than 80 km from shore and spans a wide sea area, which makes construction particularly demanding. He noted that the company developed its own meteorological warning platform to forecast conditions and make use of each available construction window, building experience for future deepwater energy projects.

The project is expected to generate more than 2.8 billion kWh of electricity each year, supplying power to around 1.4 million households. This output corresponds to annual savings of approximately 860,000 tonnes of standard coal and a reduction of about 2.37 million tonnes of CO emissions, providing continuous clean energy to support the Yangtze River Delta's energy security and green development.

hmt-news.com

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BW Energy signs long-term lease for Maromba rig

Photo source: Valaris

15, December 2025

BW Energy has converted a short-term lease for the Super Gorilla class jack-up BW MAROMBA B, originally signed in September 2025, into a long-term project lease agreement with Minsheng Financial Leasing Co. Ltd. (MSFL) for use on the Maromba development.

The new lease covers the purchase of the rig and all costs needed to bring the BW MAROMBA B wellhead platform to drilling and production readiness. It accounts for $274 million of the previously communicated Maromba CAPEX and serves as lease financing during the project's development phase, followed by a ten-year lease term.

The lease is set to commence at first oil from the Maromba field, with no payments due before that point. Once it comes into effect, the agreement carries a fixed day rate of $120,500, providing predictable lease costs over the full term.

Thomas Young, CFO of BW Energy, said the company has put in place lease financing that covers the entire Maromba wellhead platform investment and builds on its relationship with MSFL. He added that the arrangement demonstrates how BW Energy continues to use repurposed production infrastructure to deliver cost-efficient greenfield developments.

The BW MAROMBA B is currently sailing from Singapore to Dubai and is expected to arrive before year-end. At a yard in Dubai, the unit will be refurbished and converted into a fully integrated drilling and production platform. The unit's recent drilling service in Australia supports an efficient upgrade and refurbishment programme.

After the conversion work is completed, the rig will mobilise to Brazil and start drilling and completion activities in line with the phased development plan for the Maromba field.

hmt-news.com

Deepsea Bollsta Changes Hands at Odfjell Drilling

Deepsea Bollsta (Photo: Odfjell Drilling)

16, December 2025

Odfjell Drilling has closed the purchase of the harsh-environment semi-submersible rig Deepsea Bollsta and taken over its drilling contract with Equinor. The agreement keeps the rig on a firm charter until early 2028, with the option to add five separate one-year extensions.

The unit is being acquired from Northern Ocean. As it moves formally into the Odfjell Drilling fleet, the rig is scheduled to be renamed Deepsea Bergen, with the new name to take effect in 2026.

Deepsea Bollsta is a Moss CS60E-design semi-submersible built by Hyundai Heavy Industries (HHI) in South Korea and delivered in 2019. Odfjell Drilling has already been responsible for operating the rig for around three years on the Norwegian continental shelf, giving the company established experience with the unit in harsh-environment drilling. This operating history is cited by the company as a factor that limits integration risk following the change of ownership.

The transaction is fully financed with debt and, according to Odfjell Drilling, has a positive impact on earnings from the outset. When the new rig is considered together with existing firm contracts for Deepsea Nordkapp and Deepsea Aberdeen, the company's secured backlog rises by close to $1 billion compared with the level reported previously.

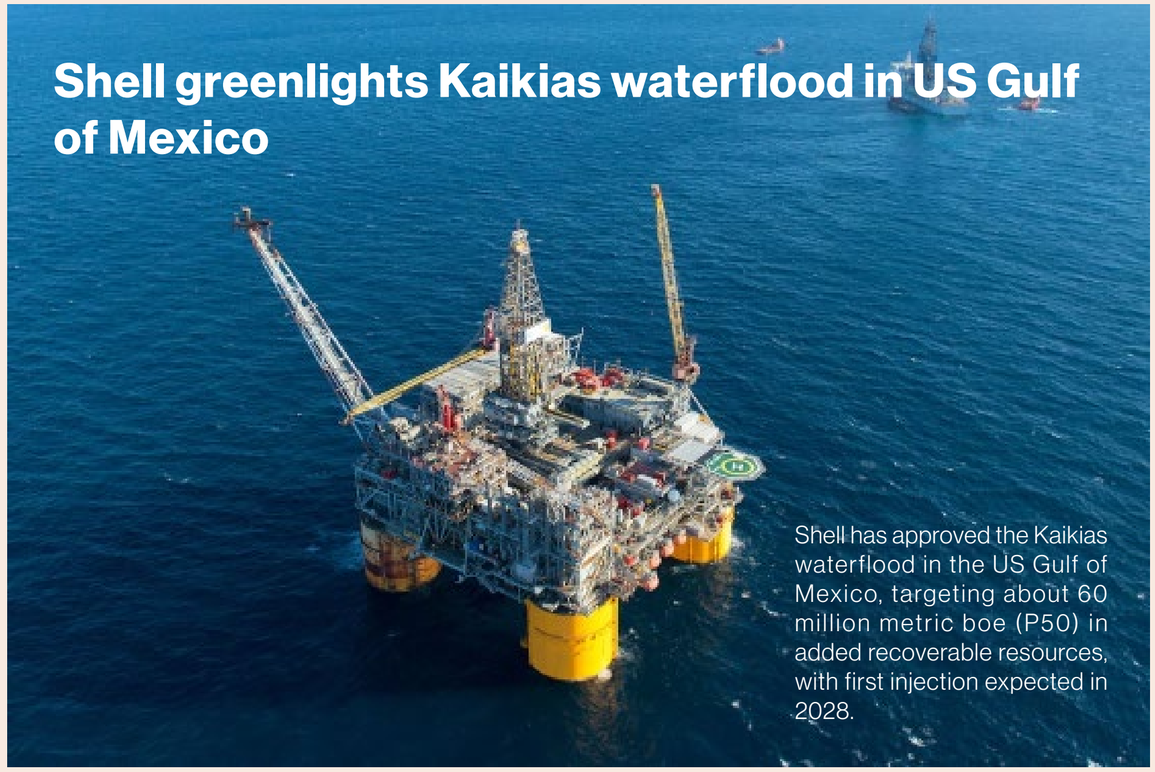
Alongside the acquisition, Odfjell Drilling has restructured its funding. The company has completed a wide-ranging refinancing package that secures long-term capital on improved terms and strengthens its overall capital structure. The package consists of $550 million in term loans and revolving credit facilities arranged with relationship banks, and a new $650 million rated bond with a tenor of 5.25 years and an issue date of 8 December 2025.

Chief executive officer Kjetil Gjersdal described bringing the rig that will carry the Deepsea Bergen name into the fleet as an important step for Odfjell Drilling, reinforcing its role in the harsh-environment segment. He noted that the added capacity and longer contract cover with Equinor and Aker BP support the company's strategy of growth through accretive projects and stable earnings in its core market. Gjersdal also pointed to the legacy associated with the Deepsea Bergen name and thanked those involved in executing the transaction.

Chief financial officer Ørjan Lunde said the refinancing, put in place together with the acquisition, gives Odfjell Drilling a stronger financial platform. He highlighted better pricing, debt maturities that now extend to 2031, continued access to revolving credit lines to preserve flexibility, and a repayment profile that remains balanced. Lunde added that, on average, the rigs owned by Odfjell Drilling each have roughly two and a half years of contracted work at favourable day rates, leaving the company set to enter 2026 with solid visibility, resilienc,e and the capacity to deliver returns to stakeholders.

hmt-news.com

Shell greenlights Kaikias waterflood in US Gulf of Mexico



Shell has approved the Kaikias waterflood in the US Gulf of Mexico, targeting about 60 million metric boe (P50) in added recoverable resources, with first injection expected in 2028.

Image source: Shell

17, December 2025

On 16 December 2025, Shell said it had taken a final investment decision for a waterflood development at the Kaikias field in the US Gulf of Mexico. The project will use water injection to support reservoir pressure and increase oil recovery, with production tied back to the Ursa hub in the Mars Corridor.

Shell said the Kaikias waterflood is expected to add around 60 million metric barrels of oil equivalent (P50) to recoverable resource volumes. The company noted the volumes are currently classified as 2P under the Society of Petroleum Engineers' Resource Classification System, and that the stated recoverable resources are 100% total gross figures.

The first injection is expected in 2028. Shell also said the development is expected to extend the producing life of Ursa by several years.

Kaikias was discovered in August 2014 in more than 1,219 m (4,000 ft) of water, about 209 km (130 miles) off the Louisiana coast. Production started in May 2018 via flowback to Ursa.

Shell operates the Ursa Tension Leg Platform and holds 61.3484% ownership, alongside BP Exploration & Production Inc. (22.6916%) and ECP GOM III, LLC (15.96%). Shell reiterated its aim to sustain liquids production at around 1.4 million barrels of oil equivalent per day until 2030. hmt-news.com

Subsea7 wins Chevron Australia GS3 subsea contract

Photo source: Sebsea7

17, December 2025

Subsea7 has been awarded a substantial contract by Chevron Australia for subsea installation work on the Gorgon Stage 3 (GS3) Project offshore Australia.

The award covers delivery of the subsea installation package, including project management and engineering, procurement support, fabrication, transport, installation, and pre-commissioning of subsea equipment and associated infrastructure. The scope will be executed at a water depth of 1,350 m.

Project management and engineering will start immediately from Subsea7's office in Perth, with support from teams in Kuala Lumpur and Paris. Offshore operations are expected in 2028.

David Bertin, Senior Vice President for Subsea7 Global Projects Centre East, said the contract reinforces the company's long-standing engagement with Chevron, with delivery centred on safety and quality to support reliable offshore execution.

hmt-news.com

Velesto Energy Agrees $63 Million Sale of Naga 3

17, December 2025

Velesto Energy has signed an agreement to sell its jack-up drilling rig Naga 3 to PT Indonesia Drilling Energy for $63 million in cash (RM258.4 million).

After the transfer, Naga 3 is set to work in Malaysian waters through TexCal Energy's subsidiary AFED TexCal Energy Ventures, supporting its exploration and production activity.

Velesto Energy said the disposal of the 2010-built rig supports its fleet optimisation programme, with an emphasis on more technically competitive units in line with its position as a premium rig operator.

The company expects the transaction to generate an estimated gain of about RM1.4 million (around $0.3 million). Velesto Energy president Megat Zariman Abdul Rahim said the sale narrows the group's attention to premium assets and advances a shift toward a more asset-light model, aimed at strengthening operational flexibility and the balance sheet. He added that the proceeds are intended to reinforce the core drilling business and support shareholder returns.

Completion is targeted by the end of the first half of 2026, subject to the required approvals. Velesto Energy also said the deal reflects continued demand for reliable drilling assets in Malaysia and the wider regional energy sector.

hmt-news.com

Globetrotter I mobilises for Bulgaria's Han Asparuh drilling

Noble Globetrotter I drillship (Photo credit: Noble)

17, December 2025

An update issued on 15 December 2025 shows OMV Petrom and partner NewMed Energy are close to starting an offshore exploration drilling programme in Bulgaria's Han Asparuh block before year-end. Noble Corporation's drillship Globetrotter I has arrived in Bulgaria ahead of the campaign.

The first planned well, Vinekh-1, lies offshore in roughly 2,000 m water depth, with Varna about 200 km to the west. The programme covers two exploration wells, budgeted at about €170 million, and is scheduled to run for around five months. Halliburton will deliver integrated drilling services, while SLB will conduct well testing.

Han Asparuh is a western Black Sea exploration block spanning 13,712 km², with water depths just under 2,000 m. Work in the area began in 2012, including geological and geophysical surveys and three exploration wells, followed by a 3D seismic campaign completed in May 2020 to support target selection. In Romania's Black Sea sector, OMV Petrom and Romgaz are progressing the Neptun Deep development, where first gas is expected in 2027.

hmt-news.com

Star of the South lodges EIS for offshore wind farm

18, December 2025

Star of the South, which the developer describes as the most advanced of Australia's offshore wind projects, has lodged an Environmental Impact Statement (EIS), the main environmental approval needed for the project to proceed.

The submission follows several recent milestones. The developer has purchased 120 hectares of farmland on the Gippsland coast near Reeves Beach, the planned landfall point for the project's export cable. Star of the South has also signed an Engagement Agreement with the Traditional Owners through the Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC).

Last month, the Australian government renewed Major Project Status for Star of the South, enabling the project to continue receiving tailored support from the Major Projects Facilitation Agency for a further three years, including assistance with regulatory approvals. The offshore wind farm was first awarded Major Project Status in 2022.

According to the company, the EIS builds on seven years of work across technical and environmental fields. Star of the South, which could have up to 2.2 GW of installed capacity, has been under development since 2017. The project secured an Exploration Licence in 2019 and a Feasibility Licence in 2024 to investigate offshore wind potential in Bass Strait, off the coast of Gippsland.

Initial feasibility studies are now complete. These cover wind resource measurements from 2019 to 2022, a geophysical survey of the seabed in 2020, geotechnical seabed investigations in 2023, and marine and land-based environmental and cultural heritage surveys carried out from 2020 to 2024. The developer has also undertaken detailed supply chain and workforce studies and extensive community consultation.

Chief executive Charles Rattray said the environmental assessment draws on seven years of scientific studies and consultation to understand the local environment and how best to safeguard it, and that this work is intended to give government and the community confidence that the project will be delivered in a responsible way.

The company says that, if all required approvals are obtained, construction of the offshore wind farm could start later this decade to support the National Electricity Market and broader changes in Victoria's energy system, with Yallourn Power Station scheduled to close in 2028 and Loy Yang A in 2035.

hmt-news.com

bp appoints Meg O'Neill as next CEO

18, December 2025

bp has appointed Meg O'Neill as its next chief executive officer, with effect from 1 April 2026, as Murray Auchincloss prepares to leave the role and step down from bp's board.

The board decision was announced on 17 December. Auchincloss has decided to leave his positions as CEO and board director with effect from 18 December.

Until O'Neill takes up the post next year, Carol Howle, currently executive vice president for supply, trading and shipping at bp, will serve as interim CEO. Auchincloss will remain with the company in an advisory capacity until December 2026 to help manage the transition.

Looking back on his time at bp, Auchincloss said that, after more than three decades with the company, it was the right moment to hand leadership to a new CEO. He noted that when Albert Manifold became chair he indicated he was open to stepping aside if a leader was identified who could accelerate delivery of bp's strategy. He added that he is confident bp is well positioned for significant growth and that he looks forward to following the company's future progress and success under O'Neill's leadership.

O'Neill currently serves as CEO of Woodside Energy, a position she has held since April 2021, during which time she oversaw the acquisition of BHP Petroleum International. Since joining Woodside Energy in 2018, she has held roles including chief operating officer, EVP Development and EVP Development and Marketing. Prior to that, she spent 23 years at ExxonMobil in technical, operational and leadership roles.

In her statement, O'Neill said bp plays an important role in supplying energy to customers around the world and that she is honoured to be appointed as the company's next CEO. She pointed to bp's portfolio of assets and its potential to re-establish market leadership and grow shareholder value, and said she looks forward to working with the leadership team and colleagues globally to improve performance, strengthen safety, drive innovation and sustainability, and help meet worldwide energy demand.

Following O'Neill's decision to leave Woodside Energy, the company's board has named Liz Westcott as acting CEO with effect from 18 December, according to a press release.

Westcott has been responsible for Woodside Energy's Australian operations as EVP and COO Australia since she joined the company in June 2023. Earlier in her career she served as COO at Energy Australia, after spending 25 years at ExxonMobil in positions based in Australia, the UK and Italy.

hmt-news.com

ESVAGT buys two SOVs from Edda Wind

17, December 2025

ESVAGT has completed the acquisition of two Service Operation Vessels, Breeze Enabler and Brint Enabler, from Edda Wind through a 100% share purchase of two Spanish vessel-owning entities.

The two vessels are on long-term contracts with Ocean Breeze (Germany) and Vestas (UK). Following discussions with the customers, the contracts have been novated to ESVAGT for continued operations, and the crew onboard has been offered employment with ESVAGT.

CEO Søren Karas said the deal adds two high-quality assets and described it as a strategic step to reinforce the company's long-term SOV operations and support its growth plans.

After the transaction, ESVAGT said its SOV fleet totals 12 vessels. The company also has three new SOVs under construction for projects in the UK, the Netherlands, and the USA, with delivery planned for 2026. CEO Kristian Ole Jakobsen also referenced the recent commissioning of a methanol-fuelled SOV for Ørsted, which the company described as a first-of-its-kind milestone in its offshore wind activities.

hmt-news.com

Brazil, Guyana, Argentina steer non-OPEC oil gains

18, December 2025

World crude oil supply is set to be about 800,000 bpd higher in 2026 than in 2025, with Brazil, Guyana and Argentina together providing close to half of that extra volume, according to the U.S. Energy Information Administration's (EIA) December Short-Term Energy Outlook.

Since 2023, most incremental crude has come from producers outside the OPEC+ alliance, the EIA says. Coordinated OPEC+ cuts largely offset non-OPEC additions in 2024, but global production is estimated to have climbed by about 2.2 MMbpd in 2025. Of that, non-OPEC countries supplied roughly 1.7 MMbpd, with Brazil, Guyana and Argentina contributing around 28% of the worldwide increase.

Brazil's crude output has jumped in 2025 as new FPSOs have started up on deepwater projects. National production moved above 4.0 MMbpd for the first time in October, helped by the October start of Equinor's Bacalhau field and capacity that was added earlier in the year. The EIA expects Brazilian crude production to average about 4.0 MMbpd in 2026, supported by two further FPSOs scheduled to come online at Petrobras' Buzios field.

Guyana remains one of the fastest-growing oil producers globally, with supply having expanded to nearly ten times its 2020 level. Output in 2025 is estimated to have averaged about 750,000 bpd, driven by developments in the Stabroek Block operated by ExxonMobil with partners Hess and CNOOC. The EIA notes that ExxonMobil's Yellowtail project reached full capacity in late 2025, pushing national production above 900,000 bpd in November. Start-up of the Uaru project in 2026 is expected to add a further 250,000 bpd and support Guyana in lifting output beyond 1.0 MMbpd by 2027.

In Argentina, higher crude volumes are being led by the Vaca Muerta shale play, described as one of the few unconventional oil basins outside the United States producing at scale. Argentine production is forecast to increase from about 740,000 bpd in 2025 to roughly 810,000 bpd in 2026, with Vaca Muerta providing more than 60% of national output.

According to the EIA, combined growth from Brazil, Guyana and Argentina will continue to play a central role in global supply balances as non-OPEC production expands into 2026.

hmt-news.com

SBM Offshore to Keep Angola FPSOs in Service to 2032

18, December 2025

Offshore contractor SBM Offshore has extended its presence on Block 15 offshore Angola by agreeing a further lease and operations term for the FPSOs Mondo and Saxi Batuque, keeping both units on the block until 2032.

The contract has been signed with Esso Exploration Angola (Block 15) Ltd., the operator of Block 15 and an affiliate of ExxonMobil. The new phase of work covers measures to extend the operating life of the units, including replacing and refurbishing equipment to support safety, reliability and overall performance over the coming decade. Activities under this scope are expected to start in 2026.

According to SBM Offshore, the deal is in line with its long-running role in complex brownfield offshore projects and in operating and maintaining deepwater floating production systems. The FPSOs Mondo and Saxi Batuque continue to provide production capacity for Block 15.

Chief Executive Officer Øivind Tangen said he welcomed the extension of the contracts for Mondo and Saxi Batuque, noting that it enables the company to keep its structure and scale in Angola and to provide job security for its teams. He added that SBM Offshore intends to maintain safe and reliable operations throughout the extended term.

Block 15 is operated by Esso Exploration Angola (Block 15) Ltd. together with partners Azule Angola, Equinor Angola Block 15 A.S. and Sonangol E&P. SBM Offshore has been active in Angola for over 30 years and said the renewed contracts strengthen its long-term role in supporting the country's offshore energy sector.

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RWE's 1.1GW Five Estuaries wins UK consent

Image source: RWE

18, December 2025

UK Energy Minister Martin McCluskey has granted planning consent for RWE's 1.1GW Five Estuaries offshore wind farm off the coast of East Anglia.

The 79-turbine extension to the 353MW Galloper wind farm is the fifth UK offshore wind project this year to secure consent. It follows permit approvals for RWE's 1.2GW Rampion 2 in April, the 1.5GW Mona and 1.5GW Morgan projects led by JERA Nex, bp and EnBW in July and August, and CIP's 480MW Morecambe project earlier this month.

A decision on Five Estuaries had been due by 17 December, after the original 17 September deadline was extended so officials could request and consult on further information, including outstanding environmental management and monitoring concerns raised by Natural England.

The application was submitted to the Planning Inspectorate in March 2024 and was accepted for examination in April. During the Development Consent Order (DCO) examination, evidence included representations from ScottishPower Renewables on measures to mitigate projected wake effects at the neighbouring 960MW East Anglia 2 development.

Five Estuaries is due to connect to National Grid's East Anglia Connection Node near Lawford in Essex in October 2030.

ments such as the landfall location and the onshore export cable corridor have been closely coordinated with RWE and SSE Renewables' 1GW North Falls project. North Falls has undergone a separate DCO examination and is due to receive a final determination early next year.

The Five Estuaries wind farm was eligible to enter this year's Allocation Round 7.

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Michael Boyd takes helm at Dolphin Drilling

Michael Boyd (Photo credit: Dolphin Drilling)

18, Decembeer 2025

Dolphin Drilling has reshaped its top management following the resignation of chief executive officer Jon Oliver Bryce. The company has appointed Michael Boyd, until now its chief commercial officer, as the new CEO with immediate effect.

According to Dolphin Drilling, Boyd brings long experience in the offshore drilling industry and has played a key role in developing the company's commercial strategy in recent years. The strategy he has helped shape is intended to cut uncertainty and provide durable value over the long term for customers, employees and shareholders.

In his new role, Boyd will work in tandem with the chief operating officer and chief financial officer. Together, the three will form the company's main executive leadership group.

Dolphin Drilling said the strengthened leadership set-up is meant to create a more agile and focused organisation, giving the business a well-defined direction and strong oversight of both operations and finances.

Chairman Ronny Bjørnådal thanked outgoing CEO Jon Oliver Bryce for his service to Dolphin Drilling and wished him success in the next stage of his career. He added that the board is pleased to name Michael Boyd as CEO, noting his sector experience and clear strategic focus as key qualities for leading Dolphin Drilling through its next phase.

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DNO Seals Exxon, Shell Offtake and USD 410 Million Funding

18, December 2025

Norwegian operator DNO ASA has agreed new offtake arrangements for its North Sea oil production with subsidiaries of Exxon Mobil Corporation and Shell plc, effective from 1 January 2026. The deals are linked to offtake financing facilities totaling up to USD 410 million.

Under an agreement with ExxonMobil Asia Pacific Pte. Ltd., around half of DNO's North Sea oil output will be placed over a two-year period. The arrangement carries a related revolving credit facility of up to USD 185 million.

The remaining half of the North Sea production is covered by an agreement with Shell Trading and Shipping Company Limited (STASCO). This deal has an initial tenor of one year and is tied to a prepayment facility with a European bank of up to USD 225 million.

"The offtake agreements with Exxon Mobil and Shell unlock considerable financing at very attractive rates, creating opportunities for continued growth in nervous markets," said DNO's Executive Chairman Bijan Mossavar-Rahmani. "The terms are favorable, flexible and felicitous," he added.

Combined with the gas offtake agreement with France's ENGIE SA announced in July, DNO has now put

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ADNOC Secures up to $11bn for Hail, Ghasha Gas

18, December 2025

Abu Dhabi, UAE – Thursday 18 December 2025 – Abu Dhabi National Oil Company (ADNOC) P.J.S.C. ("ADNOC"), together with partners Eni S.p.A. ("Eni") and PTT Exploration and Production Public Company Limited (PTTEP) ("PTTEP"), today announced that it has signed a non-recourse structured financing package of up to $11 billion (AED 40.4 billion) linked to future midstream gas production from the Hail and Ghasha development.

Hail and Ghasha form part of the wider Ghasha Concession offshore Abu Dhabi, which is expected to produce 1.8 billion standard cubic feet per day of gas. ADNOC describes the development as the world's first offshore gas project of its kind, aiming to operate with net zero emissions, targeting the capture of 1.5 million tonnes per year of CO , an amount it equates to removing more than 300,000 cars from the road annually.

According to ADNOC, the non-recourse structure, which it highlights as unusual for an energy project of this scale and complexity, monetizes midstream production at competitive rates and provides upfront access to capital. The commercial model keeps midstream processing facilities and operations in a dedicated structure, allowing ADNOC and its partners to raise low-cost funding while retaining strategic and operational control of the assets. The company said the transaction continues a series of infrastructure-focused partnerships it has carried out over the past decade.

His Excellency Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Managing Director and Group CEO, said: "This landmark transaction builds on ADNOC's successful track record of global energy partnerships and unlocks capital to drive progress at Hail and Ghasha, one of the world's most ambitious offshore gas projects. The exceptional demand from over 20 leading global and regional financial institutions reinforces confidence in ADNOC's value creation strategy, innovative approach to financing, and expertise in delivering mega projects. Hail and Ghasha is an important contributor to ADNOC's gas strategy and is on track to generate significant value for ADNOC, our partners, and the UAE, while unlocking important new gas resources for our customers."

ADNOC stated that this latest financing model builds on earlier midstream and infrastructure transactions, including a $4.9 billion (AED 18 billion) oil pipeline partnership and a $10.1 billion (AED 37.1 billion) gas pipeline agreement with global infrastructure and institutional investors. It also follows build-own-operate-transfer projects such as the $3.8 billion (AED 14 billion) project to power and decarbonize offshore operations and the $2.2 billion (AED 8.3 billion) project to supply water to onshore operations.

The company said the Hail and Ghasha financing structure is intended as a repeatable model for large greenfield projects. ADNOC described the transaction as anchored by its role as upstream developer and long-term offtaker, and by its capital management and financing track record. It added that the model is designed to provide financiers with long-term cash flows from the midstream assets, supported by contractual and structural protections.

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Tenaz maps out 2026 Dutch North Sea jackup work

Prospector I rig (Image source: Neptune Energy)

19, December 2025

Offshore wells and workovers planned for 2026 will cover the Joint Development Area (JDA) and L blocks operated by Tenaz Energy Group in Dutch North Sea waters, together with partner-operated blocks in the same region.

Its 2026 budget report shows that Tenaz Energy Group is using three jackup rigs across its Dutch North Sea producing fields.

The jackup Shelf Drilling Winner is assigned to the KO7-FB-103 well in the JDA, which Tenaz Energy Group operates. Over the next year, the company expects to drill three wells on its JDA and L block acreage and to maintain its workover campaign on these operated assets.

The Borr Prospector 1, under contract to ONE-Dyas, is working on the GEMS licence, which reaches into German waters. The rig is being prepared to re-enter and complete a well within the N05 pool that had previously been drilled only in part as an infill target. ONE-Dyas plans to launch a four-well drilling programme next year aimed at a mix of infill targets and near-field exploration prospects.

The third unit, Noble Resolute, has started drilling the Eni-operated L10-M4 Malachite well. For next year, Eni plans to drill at least one well, with any additional wells partly dependent on rig scheduling.

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Tekmar lands €8m-plus UK offshore wind cable protection award

19, December 2025

Tekmar has been awarded a cable protection contract valued at more than €8 million by an existing Engineering, Procurement and Construction (EPC) customer, covering a major UK offshore wind farm.

The scope includes the supply of Tekmar's 10th Generation Cable Protection System (CPS) and related ancillaries. The company said it will apply its in-house engineering capability and integrated CPS design approach to deliver a solution aligned to the project's technical requirements.

The award remains subject to the customer's Final Investment Decision (FID), expected in early 2026. Delivery is scheduled for late 2027, with revenue expected to be recognised across Tekmar's FY26 and FY27 financial periods.

Chief executive Richard Turner said the contract extends a long-running customer relationship and supports improved utilisation and longer-term revenue visibility. He also stated that Tekmar's subsea protection technologies currently protect around two thirds of the world's installed offshore wind capacity.

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Prosafe Lands 2027 LoI for Safe Caledonia

18, December 2025

Prosafe has secured a letter of award (LoI) from Ithaca Energy for a 2027 charter of its semi-submersible accommodation unit Safe Caledonia in the UK sector of the North Sea.

The LoI covers accommodation services linked to a connected gangway at the Captain field. The firm period is six months, with work due to commence within Q2 2027, plus options of up to three months. Prosafe said it expects the final contract award in Q1 2026.

Based on the LoI, the contract value is estimated at about $30 million to $44 million, depending on options. Safe Caledonia is already active at the Captain field and is currently contracted through early February 2026 after Ithaca Energy exercised nine weeks of options. A further three weeks of options remains available.

Reese McNeel, CEO of Prosafe, said Safe Caledonia has supported the Captain facility since June 2025, and that the new LoI for 2027 reflects both the unit's performance and the working relationship with Ithaca Energy in the North Sea environment.

Safe Caledonia (Photo source: Prosafe)

The company also issued a fleet status update. Safe Eurus, Safe Notos, and Safe Zephyrus continued operating in Brazil at full capacity in November 2025, delivering near 100% commercial uptime. The special periodic survey (SPS) and associated off-hire for Safe Zephyrus has been shifted to 2026, while the other two units are expected to complete their SPS by the end of Q1 2026.

Safe Boreas has arrived in Australia and has been receiving full day rate from 15 December 2025. Prosafe said it has agreed with the client that the 15-month firm period will begin upon gangway connection, expected in Q1 2026.

McNeel added that fleet performance has remained consistent, citing high gangway uptime and safe operations. He said the Safe Caledonia extensions and the new LoI increase visibility into early 2026 and from Q2 2027, while Prosafe continues to assess opportunities between contracts. He also said all units are now contracted into 2027, with the company focused on extending backlog at higher day rates and improving efficiencies and costs to support future revenue and EBITDA growth.

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Subsea7 awarded Norway offshore PPF FEED

Photo: Subsea7

19, December 2025

Subsea7 announced it had been awarded a front-end engineering and design (FEED) study by ConocoPhillips Skandinavia AS for the Previously Produced Fields (PPF) development project offshore Norway.

The FEED scope will finalise the technical definition for a proposed subsea development and will start immediately from Subsea7's Norway office under a new framework agreement between the parties.

If the project passes final investment decision (FID) and receives authority approval, the operator may exercise an option for a large subsea structures, umbilicals, risers and flowlines (SURF) award to Subsea7. Offshore installation activities linked to that option would be scheduled for 2026 to 2029.

The PPF development is located in the Greater Ekofisk Area, around 290,000 m southwest of Stavanger, and will be connected to the existing Ekofisk Complex. Erik Femsteinevik, Vice President for Subsea7 Norway, said early involvement through the FEED work supports design optimisation ahead of FID.

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DeepOcean seals IMR frame deal with Vår Energi

18, December 2025

Ocean services provider DeepOcean has landed a long-term IMR (inspection, maintenance & repair) frame agreement with operator Vår Energi. The agreement has a fixed five-year term, running through the end of October 2030, and includes options that may extend the cooperation by up to another four years.

The work scope spans subsea operations across all Vår Energi-operated assets on the Norwegian Continental Shelf (NCS). The contract covers IMR tasks and project support for offshore modification projects, installation and commissioning activities, and drilling operations. DeepOcean will also deliver associated project management and engineering services.

According to Olaf Hansen, managing director of DeepOcean Europe, Vår Energi aims to build a collaborative relationship that improves efficiency and supports value creation. He said DeepOcean plans to use the partnership to further sharpen its ability to respond quickly and decisively to the operator's subsea operational needs.

The agreement also places strong emphasis on new technology and alternative working methods. Uncrewed remote vessels and onshore remote operation centres are set to become key elements of future IMR operations carried out under the frame agreement.

Hansen noted that a close, long-term partnership is important for achieving the companies' shared goals. He highlighted DeepOcean's technical expertise and practical, can-do approach as important factors for the success of the collaboration.

DeepOcean and Vår Energi have already worked together on subsea operations for more than ten years. Vår Energi currently ranks as the third-largest operator on the Norwegian Continental Shelf and Norway's second-largest exporter of gas. The new frame agreement keeps this long-running cooperation in place under a renewed contractual framework.

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Poland opens first CfD tender for offshore wind

Photo source: Ocean Winds

19, December 2025

On 17 December, Poland's Energy Regulatory Office (Urząd Regulacji Energetyki, URE) conducted the country's first competitive tender for offshore wind, with up to 4 GW of capacity on offer. Bidding was carried out online from 8:00 to 18:00 (CET).

Under the Polish support scheme, successful projects are awarded a two-sided CfD (Contract for Difference) with a term of 25 years.

In June, the regulator confirmed it would hold the tender in December and set a 4 GW cap on the overall installed capacity that could receive support. On 9 December, the President of the Energy Regulatory Office published a revised auction notice, keeping 17 December as the launch date.

Earlier this year, Equinor and Polenergia submitted a pre-qualification application to URE for their Bałtyk 1 offshore wind project so it could participate in the first offshore tender in Poland. The project is planned at up to 1,560 MW of capacity.

In November, PGE Polska Grupa Energetyczna (PGE) announced that it had obtained environmental approval for its 900 MW Baltica 1 offshore wind project, enabling the scheme to enter the auction process.

Orlen Group has also secured an environmental permit for its 1 GW Baltic East offshore wind farm. The developer said last month that this milestone is an important step toward allowing the project to compete in Poland's first offshore wind auction.

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Cadeler Launches Wind Ace at COSCO Qidong

19, December 2025

Cadeler has launched its A-class wind turbine installation vessel (WTIV) newbuild Wind Ace at the COSCO Qidong yard in China. The company expects the vessel to be delivered in the second half of 2026, when it will become the 11th WTIV in its fleet.

With the hull now launched, work continues with the installation of the remaining leg sections and the main crane, alongside the start of commissioning activities.

In a social media update, Cadeler said the hull was erected and completed inside the dry dock in four months, citing cooperation between its local site team, COSCO Qidong, DNV, and more than 1,000 yard workers. The company also reported that the project has exceeded 2.9 million safe working hours.

The launch follows earlier 2025 fleet additions, including delivery of Wind Ally, Cadeler's first A-class WTIV. Wind Ally is designed to transport up to six sets of XXL monopile foundations per round trip. Wind Ally is the first of three A-class newbuilds ordered by Cadeler, with sister vessels Wind Ace and Wind Apex scheduled for delivery in the second half of 2026 and in 2027, respectively.

For the A-class vessels, Cadeler listed a deck area of 5,600 m2 and a payload exceeding 18,000 t. The main crane is described as capable of lifting above 3,300 t at 39 m. The vessels can transport and install up to six sets of XXL monopile foundations per load, accommodate up to 130 crew and installation technicians, and use a hybrid setup that allows switching between foundation installation and wind turbine generator installation.

Separately, Cadeler said Hanwha Ocean delivered the WTIV Wind Mover earlier in December 2025, completing the second vessel in its M-class series around one month ahead of schedule. Wind Mover became the 10th WTIV in Cadeler's fleet and the fifth newbuild the company has received in 2025, doubling its installation fleet from five to ten vessels.

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Scarabeo 8 Lined Up for Norway Work Into 2028

19, December 2025

Saipem said on 18 December 2025 that Aker BP has exercised an option to extend the contract for the semi-submersible drilling unit Scarabeo 8, adding one more year and carrying the programme in Norway into 2028.

The option represents the third extension of the contract awarded in March 2022, following extensions previously announced for 2026 and 2027. The additional year is valued at $157 million and covers the rig hire rate, excluding fuel and other extra services.

The extension is subject to approval by Aker BP's Board of Directors, scheduled for January 2026. The parties also added a clause that enables further extensions.

Saipem said the sixth-generation Scarabeo 8, designed for harsh environments, will continue operations in line with the Norwegian Continental Shelf's strict safety and operational requirements.

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Hanwha cleared to take 19.9% of Austal

Hanwha Group has been authorised to lift its stake in Austal to 19.9%, overtaking Tata Rang Ventures' 19.28% holding and becoming the Australian defence shipbuilder's largest shareholder.

Photo: Austal

12, December 2025

South Korean conglomerate Hanwha Group has been cleared to increase its shareholding in Austal to 19.9%, a step that makes it the Australian defence shipbuilder's largest owner and is expected to shape naval defence cooperation between South Korea, Australia and the United States.

Australia's treasurer Jim Chalmers announced the approval on Thursday after the Foreign Investment Review Board completed its review. The decision came after the US government had already given its own clearance, reflecting Austal's role building small surface warships and auxiliary vessels for the US Navy at its shipyard in Mobile, Alabama.

In March, Hanwha Group acquired an initial 9.9% interest in Austal through an off-market transaction, which triggered speculation that it could later seek to acquire the shipbuilder outright.

With the latest approval, the South Korean group can almost double its stake and move ahead of Tata Rang Ventures, which holds 19.28%. As a result, Hanwha Group becomes Austal's largest shareholder.

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HJ Shipbuilding lands first U.S. Navy MRO deal

SEOUL, 15 December – HJ Shipbuilding in South Korea said on Monday it has signed its first MRO (maintenance, repair, and overhaul) agreement with the U.S. Navy, bringing the yard into a shipbuilding support program run between the two countries.

Under the contract, HJ Shipbuilding will carry out mid-level maintenance on the USNS Amelia Earhart, a 40,000-tonne dry cargo and ammunition ship operated for the U.S. Navy by Naval Supply Systems Command and Military Sealift Command.

Commissioned in 2008, the USNS Amelia Earhart supports U.S. Navy operations by transporting up to 6,000 tonnes of ammunition, food, and other cargo, as well as about 2,400 tonnes of fuel. The vessel is 210 m long and 32 m wide, can reach a top speed of 20 knots, and bears the name of aviation pioneer Amelia Earhart.

The ship is scheduled to enter HJ Shipbuilding's Yeongdo Shipyard in Busan in January, with the yard aiming to complete the work and return the vessel to the U.S. Navy by the end of March. The company regards the project as a key step into the U.S. Navy MRO market, which it characterises as having high entry barriers but stable long-term returns.

Analysts say the MASGA project, together with the U.S. Department of Defense's Regional Sustainment Framework policy, is strengthening defense cooperation in the Indo-Pacific region and raising expectations within South Korea's defense industry.

HJ Shipbuilding has been preparing to expand into overseas MRO business since 2024, drawing on its history as South Korea's first marine defense contractor since 1974. Earlier this year, the company applied for a Master Ship Repair Agreement licence and, in September, underwent a site inspection to review its facilities for U.S. Navy maintenance work.

Chief executive Yoo Sang-chul said the agreement confirms the yard's maintenance capabilities and technical expertise in the global market.

The USNS Amelia Earhart (Photo: Military Sealift Command)

He added that HJ Shipbuilding plans to meet the U.S. Navy's delivery schedules and quality standards and to build long-term trust based on 50 years of experience.

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HD Hyundai Rolls Out Portable Welding Robots

17, December 2025

HD Hyundai Heavy Industries has started using compact welding robots that can be moved around the yard to automate difficult welds, including work inside the interior spaces of ships under construction. The move targets tasks that previously required people to enter tight areas, as Korea's shipbuilding sector faces a shortage of skilled workers.

The set-up combines a portable welding platform from JCT with precision-control technology supplied by Rainbow Robotics. The robotic arm weighs about 11 kg and is intended to be relocated between work sites so welding automation can be applied in confined ship blocks and curved structures.

HD Korea Shipbuilding & Offshore Engineering developed the control software that connects ship design drawings to the robot's welding process. Using design data, the system can set welding points and operating parameters without workers having to manually reprogram the robot each time it is moved.

Industry reports said HD Hyundai Heavy Industries has acquired 35 units, while HD Hyundai Mipo has purchased another 27, as the group expands the use of portable welding automation across its yards.

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Samsung Heavy Adds Two More Crude Tankers at HSG Sungdong

16, December 2025

Samsung Heavy Industries has signed a further shipbuilding contract with HSG Sungdong Shipbuilding for two additional crude oil tankers, continuing its cooperation with domestic small and mid-sized shipyards under a mutual growth approach.

The company said that on the 16th it entered into the latest agreement with HSG Sungdong Shipbuilding at the Samsung Heavy Industries Geoje Shipyard. The signing ceremony was attended by Namkoong Geumseong, vice president and head of the Geoje yard, HSG Sungdong Shipbuilding CEO Kim Hyun-ki, and other officials from both sides.

See also: Samsung Heavy Launches Complete Newbuild Outsourcing Model

The two companies had already concluded a contract last month for the construction of two crude oil tankers. With this new order, the number of crude oil tankers awarded by Samsung Heavy Industries to HSG Sungdong Shipbuilding increases to four.

According to Samsung Heavy Industries, this series of projects is enabling HSG Sungdong Shipbuilding to broaden its business scope while securing a stable workload.

hmt-news.com

Fincantieri Targets 2030 Defense and Underwater Growth

Image Source: Fincantieri

18, December 2025

Fincantieri, an Italian shipbuilding group, sets out a new long-term business plan that shifts more weight toward defense, underwater systems, and specialized vessels, while cruise shipbuilding remains a core line. By 2030, the group plans a 40 percent increase in revenue and a 90 percent rise in EBITDA, with net profit projected at €500 million ($587 million).

The plan is built on Fincantieri's position in cruise ship construction and specialized offshore units produced through its VARD division. At the same time, the company has been reinforcing its defense activities. In May 2025, it launched a dedicated Underwater segment following the acquisition of Leonardo's Underwater Armaments & Systems (UAS) business, focused on submarine defense systems such as torpedoes, countermeasures, and sonars.

As of 30 September 2025, Fincantieri reported a backlog of €41.0 billion ($48 billion), a 32 percent increase compared with the end of 2024. The orderbook covers 100 ships scheduled for delivery through 2036.

According to the new strategy, revenue is planned to grow from a projected €9 billion for 2025 to around €11 billion in 2028 and €12.5 billion in 2030. The company foresees about €50 billion in new orders over the period, with defense programs accounting for a substantial share of the expansion. The plan also calls for higher margins supported by efficiency gains and adjustments to the business mix.

Chief executive and managing director Pierroberto Folgiero presents the 2026–2030 plan as an industrial program based on a forward-looking view of both commercial and naval markets. He indicates that Fincantieri intends to enter a new phase of growth by increasing production capacity, improving competitiveness, and keeping its focus on core shipbuilding and operational efficiency.

Cruise activity remains important in this framework. In the first nine months of the year, Fincantieri reports securing 11 additional cruise orders, bringing the total number of cruise ships on order to 36. The company notes projections that cruise passenger volumes will grow by an average of 4.5 percent per year from 2024 to 2032, supporting demand in this segment.

Defense shipbuilding is expected to become a key growth engine. Fincantieri plans to expand output, including a doubling of production capacity at its Italian defense shipyard. The group links this move to the current geopolitical context, which it sees as creating significant opportunities for naval programs. Global government spending is projected at $2.93 trillion in 2030, an 18 percent increase from $2.47 trillion in 2025.

For the period from 2026 to 2028, the group says it has identified commercial opportunities exceeding €56 billion, assigning a medium-high probability of success to €23 billion of that pipeline. It expects the first related contracts to be awarded in 2026.

The Underwater segment is also set for strong growth. Fincantieri projects that this business will roughly double between 2026 and 2030, rising from €22 billion to €43 billion.

hmt-news.com

Samsung secures ABS AIP for floating nuclear power platform

Photo courtesy of Samsung Heavy Industries

17, December 2025

ABS has granted Approval in Principle (AIP) to Samsung Heavy Industries for a new floating offshore nuclear power platform based on small modular reactors (SMRs).

The concept, called the floating small modular reactor (FSMR), is designed to accommodate different SMR types and, in its present configuration, is arranged to carry two Smart 100 reactors. Smart 100 is an integrated SMR developed by the Korea Atomic Energy Research Institute (KAERI), which obtained Standard Design Approval from Korea's Nuclear Safety & Security Commission in September 2024.

Under the certification process, Samsung Heavy Industries took charge of linking the SMRs with the floating structure, defining the overall layout of the nuclear power generation facilities, and designing a multi-barrier reactor containment system. KAERI modified its land-based Smart SMR so that it can be used in offshore applications.

The shipyard expects the FSMR to be highly beneficial because it can host a wide range of SMR types. In the design, the reactor and power-generation systems are grouped according to function, so different SMR models can be introduced by adjusting only the compartment dedicated to the reactor.

According to Samsung Heavy Industries, safety has been improved by placing the reactor and associated safety systems together in a single containment vessel. This arrangement allows an SMR to be installed and tested onshore before being deployed offshore, which is aimed at shortening construction schedules.

The AIP follows an announcement in June by Dutch marine contractor Allseas, which said it was examining the use of nuclear power to run its vessels.

Young-kyu Ahn, head of Samsung Heavy Industries' offshore business division, said the ABS certification marks an important milestone in opening up the offshore nuclear power market. Jin-young Cho, who leads the Advanced Reactor Research Institute at KAERI, said securing the AIP demonstrates the innovative strength of Korea's nuclear technology and added that the institute will step up technology development to help position Korea as a global leader in the offshore nuclear industry.

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Japan Clears First Autonomous Ro-Pax Ferry for Service

Japan has cleared the Olympia Dream Seto as its first licensed autonomous Ro-Pax ferry under the MEGURI 2040 project, with further demonstration vessels scheduled through April 2026.

Photo source: the japan times

12, December 2025

Japan is preparing to place its first licensed ferry equipped with an autonomous navigation system into regular operation, with the Olympia Dream Seto scheduled to begin sailing on 11 December under a government-backed programme.

On Wednesday, the Nippon Foundation staged a demonstration of the autonomous system and described the event as a significant step toward the practical deployment of the technology. Reporters noted that the 60 m (197-foot) Ro-Pax ferry left the pier smoothly, proceeded through calm waters, and altered course automatically after detecting another vessel ahead.

Built in 2019 and measuring nearly 1,000 gross tons, the Olympia Dream Seto is the first vessel to complete the autonomous conversion process under the MEGURI 2040 project, which started in 2020. The ferry operates an approximately 70-minute route across the Seto Inland Sea between Shin-Okayama Port and Tonosho Port on Shodoshima, serving small islands off Japan's coast. It can carry up to 500 passengers and either 60 cars or 10 buses, operates at about 13 knots, and typically sails with a crew of 10.

The MEGURI 2040 project is intended to bring autonomous navigation into commercial service. The foundation behind the programme points to two key aims: reducing accident risk linked to human mistakes and easing the worsening seafarer shortage. The project has set a target for autonomous or unmanned operations to account for 50 percent of domestic ship traffic by 2040.

As part of the initiative, trial voyages took place from January to March 2022. Tests included operations in Tokyo Bay, designated as a congested trial area because of its heavy vessel movements, and a long-distance autonomous passage of about 750 km (more than 460 miles).

Regulatory work has advanced alongside the technical trials. Japan's Ministry of Land, Infrastructure, Transport and Tourism set up a study group in 2024 to examine safety standards and inspection schemes for autonomous shipping. The group's findings, released in June 2025, provided the framework that allowed the Olympia Dream Seto to proceed with formal approval.

Before installation, the ferry's autonomous systems were required to undergo a dedicated inspection. That assessment was completed in July, after which the vessel obtained an "early-stage autonomous ship" designation. A second verification phase concluded on 5 December, during which the ferry demonstrated autonomous operations, and it subsequently received its certificate.

The ferry's operator, Ryobi Ferry Company, says it will introduce the system in line with the crew's growing familiarity with the new operating procedures.

The MEGURI 2040 project is also progressing with additional vessels. The 749 gross ton containership Mikage, which took part in the initial demonstrations, is being prepared for certification. The Ro-Ro vessel Hokuren Maru No. 2 is being readied for demonstration voyages in waters where it may face both dense fishing traffic and fog. In addition, the newly built domestic containership Genbu has been constructed with future unmanned operations in mind. These further demonstration activities are scheduled for completion by April 2026.

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Iran detains foreign tanker in Gulf of Oman over fuel smuggling

15, December 2025

Iran has detained a foreign oil tanker in the Gulf of Oman on suspicion of fuel smuggling, according to the semi-official Fars News Agency.

Mojtaba Ghahremani, chief justice of Hormozgan Province, said the vessel was carrying around 6 million litres of fuel, equivalent to about 37,000 barrels, and that 18 crew members had been taken into custody. Officials did not reveal the tanker's flag, its destination or the precise timing of the operation.

Iranian forces frequently stop vessels in the country's southern waters as part of efforts to tackle fuel smuggling, which authorities say has risen due to domestic price controls and demand in neighbouring states. Officials indicated that the latest incident did not appear to be a response to any specific foreign move.

The detention comes a few weeks after Iran intercepted the Marshall Islands–flagged tanker Talara following its transit of the Strait of Hormuz. That ship was later allowed to depart without its cargo, according to its manager.

It also follows a recent US seizure of a tanker off Venezuela that Washington alleges was transporting sanctioned oil linked to Iran. Tehran has not confirmed any formal connection between the two cases, although Iran's foreign ministry has described the US action as "state piracy" and warned of consequences.

Fuel smuggling remains politically sensitive in Iran as the country faces pressure from international sanctions and a weakening currency. In a bid to curb rising costs, authorities have introduced a new pricing tier for subsidised petrol, the first such change since 2019.

Iran has long treated cheap fuel as a social entitlement, making enforcement measures and price adjustments domestically contentious. Officials have not said whether the seized tanker is connected to broader policies aimed at limiting fuel losses.

Iranian authorities said they are continuing to examine the tanker and its cargo.

hmt-news.com

Russian Drone Strikes Turkish Tanker Viva in Black Sea

Screenshot from video footage released by the Ukrainian Navy.

14, December 2025

A Turkish-owned product tanker sailing from Ukraine to Egypt was hit by a Russian drone in the Black Sea after leaving a Ukrainian port, according to the Ukrainian Navy, which released video of the incident. The crew was reported uninjured and the vessel, although damaged, continued its voyage.

The 16,116 dwt product tanker Viva is Tuvalu-flagged and owned by Turkish shipping company Chemtankers Shipping. Built in 1999, the ship has been operated by the Turkish owner since 2023.

The Ukrainian Navy said the vessel was carrying sunflower oil. At the time of the strike, it was more than 20 miles from Ukraine's coastline on Saturday, 13 December and was outside the range of the country's air defences when it was engaged by a Russian drone. Ukraine underlined that the tanker was transiting within the internationally recognised corridor established for grain-carrying ships.

The drone hit the accommodation block. Images released after the attack show debris scattered over the superstructure and scorch marks on the exterior. There are 11 Turkish seafarers on board, and reports said none of them were injured. Some reports added that two drones were used, with a second impact recorded near the bow.

According to the Ukrainian Navy, it remained in contact with the master of Viva, while the maritime search and rescue service was reported to be on standby to provide support if required.

Ukrainian authorities condemned the strike, saying it breaches international maritime law and runs counter to the principle of freedom of navigation. They did not refer to recent Ukrainian attacks in the Black Sea on shadow fleet tankers bound for Russia to transport oil.

The hit on Viva came after a series of Russian assaults on Ukrainian ports on Friday, 12 December. Additional video circulated online showing drone attacks on the Greater Odesa port complex and a strike on a Turkish RoPax vessel that caught fire.

Media reports said the RoPax ship, identified as Cenk T, was carrying generators. Containers visible on deck were marked with the name ASKA, described as a producer of diesel, gasoline and gas generators. The reports said the units were intended to help support Ukraine's damaged power system and noted that several regions are facing wide-scale power cuts, often lasting 10 to 12 hours a day.

Besides the major fire on Cenk T, the Odesa Regional Military Administration reported that a second vessel in the port also caught fire. A worker employed by a private company at Odesa port was injured, and a container crane was damaged. Later the same day, Russia was reported to have attacked Odesa port again, damaging more port infrastructure and starting another fire that firefighters quickly extinguished.

Vanguard Tech warned yesterday that commercial ships calling at Odesa, Chornomorsk and Pivdennyl face an elevated risk from short-notice, high-intensity strikes directed at port facilities. Russian President Vladimir Putin had previously threatened to cut off Ukraine's access to the sea following the recent strikes on shadow fleet tankers in the Black Sea.

hmt-news.com

Ukraine, Russia Dispute Claim of Submarine Drone Strike

16, December 2025

Ukraine's Security Service (SBU) said it carried out an underwater drone strike against a Russian submarine in Novorossiysk and that the vessel was left unable to operate.

In its statement, the SBU said the operation used "Sub Sea Baby" underwater drones to blow up the submarine. The agency said the explosion caused what it described as "critical damage" and effectively took the boat out of service. Shipping Telegraph said it could not independently verify either the claim or the video released by the service.

The report stated that a submarine of this type is valued at about $400 million. It added that, in light of current international sanctions, building a similar submarine could now cost up to $500 million. According to the SBU, this class of submarine is also referred to as a "Black Hole" because its hull is designed to absorb sound and avoid detection by sonar.

The SBU called the action a "special operation" carried out jointly by the Ukrainian navy and the SBU's 13th main directorate of military counterintelligence. It also said that four Kalibr cruise-missile launchers, which Russia uses to strike targets in Ukraine, were on board the submarine.

Russia acknowledged that an attempt had been made to use an unmanned underwater vehicle against its forces but rejected Ukraine's version of events. Moscow said the sabotage effort with the underwater vehicle was unsuccessful and that no ships, crews or submarines were damaged, adding that they continued their duties as usual.

hmt-news.com

Hapag-Lloyd adds eight methanol boxships in $500m renewal drive

15, December 2025

Hapag-Lloyd has moved ahead with its fleet renewal programme by ordering eight dual-fuel methanol container ships from China's CIMC Raffles and agreeing long-term charters for a further 14 feeder vessels.

The eight newbuilds will each have a capacity of 4,500 teu, with deliveries scheduled between 2028 and 2029. Hapag-Lloyd said the investment exceeds $500 million and represents its first newbuilding project built around methanol propulsion.

The ships will be equipped with dual-fuel engines able to run on both methanol and conventional fuel. According to the carrier, the vessels are designed to be up to 30% more efficient than older ships of a similar size and, when operating on methanol, could reduce emissions by up to 350,000 tonnes of CO_2 equivalent a year.

These orders build on Hapag-Lloyd's existing alternative-fuel programme. The company already has 37 LNG dual-fuel ships either in service or under construction, which are capable of using biomethane as fuel.

In parallel with the CIMC Raffles deal, the Hamburg-based line has signed long-term charter agreements for 14 additional feeder ships. The package covers four vessels of 1,800 teu, six of 3,500 teu and four of 4,500 teu, with deliveries staggered between 2027 and 2029. Taken together, the owned and chartered ships mean Hapag-Lloyd is adding 22 vessels below 5,000 teu, in line with plans outlined earlier this year.

Chief executive Rolf Habben Jansen said modernising the fleet remains a key element of the company's Strategy 2030. He noted that the new tonnage is intended to replace older ships, lower emissions from the Hapag-Lloyd fleet and reduce reliance on the charter market, while also easing operating costs.

The methanol-powered newbuilds sit alongside other steps the carrier is taking to cut emissions. Hapag-Lloyd has an agreement with Seaspan to convert five 10,100 teu vessels to methanol dual-fuel capability in 2026 and 2027. The company also signed a supply deal last year with China's Goldwind for 250,000 tonnes of green methanol per year. The planned fuel mix of bio-methanol and e-methanol is expected to reduce greenhouse gas emissions by at least 70%.

Hapag-Lloyd is targeting a one-third reduction in absolute fleet emissions by 2030 compared with 2022 levels and aims to achieve net-zero operations by 2045. As of the end of September, the line operated more than 300 ships with a combined capacity of about 2.5 million teu, ranking it as the world's fifth-largest container carrier.

hmt-news.com

Iran detains foreign tanker in Gulf of Oman over fuel smuggling

15, December 2025

Iran has detained a foreign oil tanker in the Gulf of Oman on suspicion of fuel smuggling, according to the semi-official Fars News Agency.

Mojtaba Ghahremani, chief justice of Hormozgan Province, said the vessel was carrying around 6 million litres of fuel, equivalent to about 37,000 barrels, and that 18 crew members had been taken into custody. Officials did not reveal the tanker's flag, its destination or the precise timing of the operation.

Iranian forces frequently stop vessels in the country's southern waters as part of efforts to tackle fuel smuggling, which authorities say has risen due to domestic price controls and demand in neighbouring states. Officials indicated that the latest incident did not appear to be a response to any specific foreign move.

The detention comes a few weeks after Iran intercepted the Marshall Islands–flagged tanker Talara following its transit of the Strait of Hormuz. That ship was later allowed to depart without its cargo, according to its manager.

It also follows a recent US seizure of a tanker off Venezuela that Washington alleges was transporting sanctioned oil linked to Iran. Tehran has not confirmed any formal connection between the two cases, although Iran's foreign ministry has described the US action as "state piracy" and warned of consequences.

Fuel smuggling remains politically sensitive in Iran as the country faces pressure from international sanctions and a weakening currency. In a bid to curb rising costs, authorities have introduced a new pricing tier for subsidised petrol, the first such change since 2019.

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Crew Shortages Surge, Exposing Cyprus Ship Management

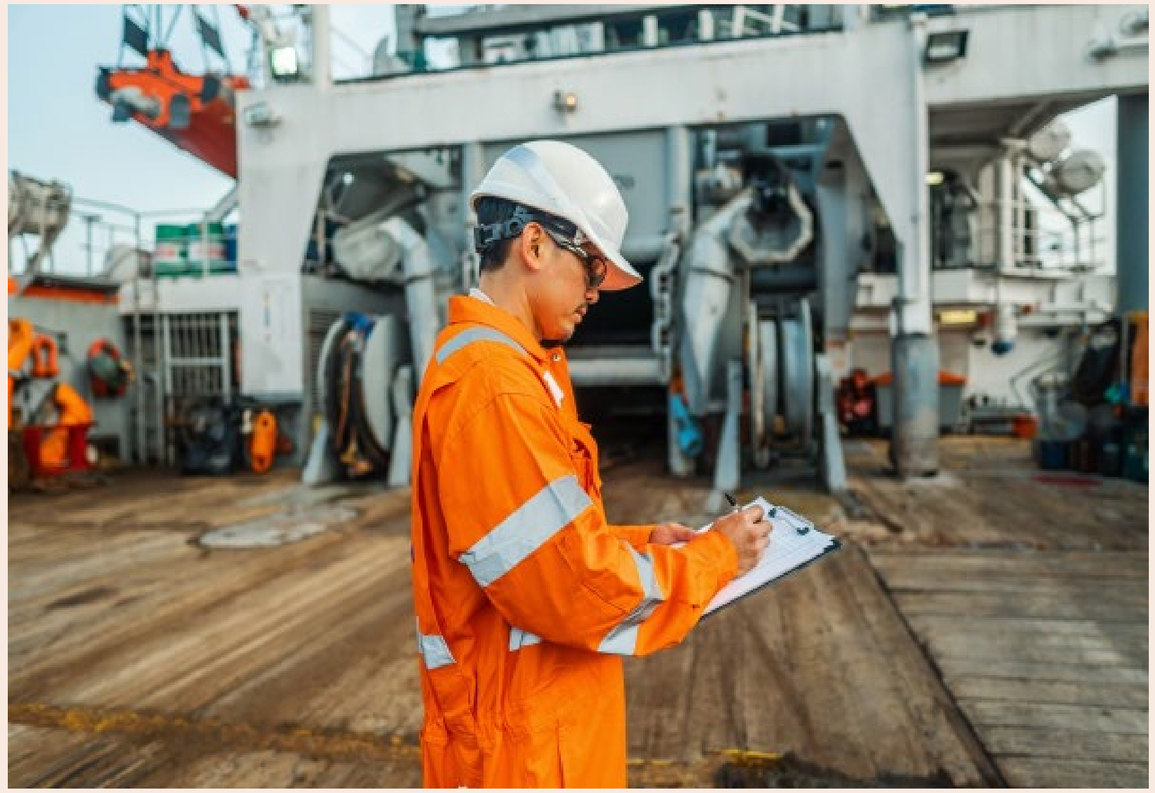

Image: Shutterstock

12, December 2025

The shipping industry is facing a deepening crew-retention crunch, with seafarer departures running above 30% year on year and raising concerns about safe operations across ports, terminals, and offshore trade.

Sources of dissatisfaction include discrimination, bullying, long working hours and fatigue, along with restricted or non-existent shore leave and poor connectivity with family and friends. In many cases, contracts are extended for months, adding to sustained physical and psychological strain.

At a webinar, Lloyd's Register Chief Marketing Officer Philippa Charlton said shipping underpins global trade across continents, moving dry and liquid cargo as well as gases. She said the shift toward low- and zero-carbon fuels is also expanding training needs, including methane, ammonia, and hydrogen, for both new entrants and experienced crews.

Lloyd's Register Foundation Chief Executive Ruth Boumphrey put the workforce at around 1.9 million seafarers serving 120,500 merchant ships worldwide. About half come from Asia-Pacific, 33% from Europe, and 4% from Africa, while women represent 1.3% of the global total. She added that 64% of seafarers have received no training on decarbonisation or new fuels in the past two years. By 2030, an estimated 95,000 people will need specialist training, rising to 800,000 thereafter.

Other recent figures point to worsening pressures. The International Chamber of Shipping places the global seafarer workforce at 1,892,720, while Drewry forecasts a shortage of senior officers reaching 90,000 by 2030, driven by fleet growth, early retirements and limited new entrants. A 2025 study found 42% of seafarers plan to retire early, with delayed or incomplete wage payments among the reported issues. The ITF recorded a 30% rise in abandonment cases in 2025, leaving more than 2,286 seafarers stranded on 222 vessels. The Global Maritime Forum also warned that maritime labour shortages have hit a 17-year high, putting supply-chain resilience at risk.

Capt Stavros Demetriou, founder of Allin Tankers and a former seafarer, pointed to growing geopolitical tensions and regional conflicts as additional stressors. He said welfare and well-being must remain a management priority, and described digital connectivity as vital. He also linked leadership and management training for senior officers to a stronger safety culture across fleets.

The knock-on effects are significant for countries with large maritime clusters. Cyprus, described as one of the world's top three ship-management hubs, depends on internationally sourced seafarers to run vessels under its management. The Cyprus Chamber of Shipping Global Practice Guide says Cyprus is the largest third-party ship-management centre in Europe. More than 200 shipping-related companies operate on the island and employ about 55,000 seafarers worldwide. Financial data cited in the report show ship-management revenues in Cyprus reached €9.8 billion in the first half of 2025, with crew-related costs making up 66% of total expenses.

For Cyprus, whose maritime priorities are set to feature prominently during its EU Council Presidency in 2026, a tightening pool of trained seafarers intersects with decarbonisation and safety objectives. The report says reduced availability could hinder recruitment, lift operating costs and complicate the adoption of alternative fuels across Cyprus-managed fleets.

hmt-news.com

Fastnet Grounding Off Dingle Leads to 14-Person Airlift

Photo source: Wild Atlantic Way via Facebook

17, December 2025

Fourteen crew members were brought to safety after the French-registered fishing trawler Fastnet went aground near Dingle on Sunday morning.

The 28 m bottom trawler, owned by a Spanish company, reported an engine failure soon after leaving Dingle Harbour. Weather and sea conditions then set the vessel onto rocks on the stretch of coast between Dingle Lighthouse and Binn Bán beach.

The Irish Coast Guard's Valentia Marine Rescue Sub-centre took the call shortly after 11:30 a.m. and directed a response that included helicopter Rescue 115 from Shannon, fixed-wing aircraft Rescue 120F, the Valentia RNLI all-weather lifeboat, and the Dingle Coast Guard unit. Local response boats and the Navy patrol vessel George Bernard Shaw also assisted.

Crews attempted to secure a tow, but conditions near the shoreline prevented the trawler from being moved. With no safe alternative, Rescue 115 carried out a winching operation and lifted all 14 people ashore in two rotations. The National Ambulance Service conducted medical checks, and no injuries were reported.

Diesel traces were reported in the water close to the grounded vessel, prompting concerns about possible hull damage. The Irish Coast Guard said it will keep the site under observation during ongoing stormy conditions to reduce any environmental risk.

hmt-news.com

Port of Blyth Secures £275k Crown Estate Funding

16, December 2025

Port of Blyth has been awarded £275,000 in match funding from The Crown Estate to support the expansion of its Battleship Wharf terminal. The money comes from the second round of The Crown Estate's £50m Supply Chain Accelerator fund, which backs early-stage offshore wind supply chain projects.

The funding will cover initial design work for infilling and reclaiming 3 hectares of land at Battleship Wharf and for capital dredging of the river. These works are intended to increase capacity, improve efficiency, and enhance access for offshore renewables. The initial design phase is scheduled for completion in 2026.

Martin Lawlor OBE, chief executive of Port of Blyth, said the award is an important step for the port and for the UK offshore wind sector in a year when Blyth marks 25 years in offshore wind. He said that reclaiming land and deepening the river channel at Battleship Wharf will create new opportunities for offshore renewable projects, allow larger offshore vessels to access the terminal without restrictions, and provide dedicated space for cable storage, marshalling, manufacturing, and long-term operations and maintenance.

Lawlor added that the developments will expand Blyth's role in offshore energy activity and help strengthen the UK's clean energy supply chain as the industry grows.

North East Mayor Kim McGuinness welcomed the announcement, calling it good news for the regional offshore sector and saying she was pleased that Port of Blyth had secured the funding. She said the North East is working to make itself a centre of green energy and that projects such as this are an important part of that plan.

McGuinness pointed to the sector's growth potential and restated the target of delivering 25,000 new green jobs across the North East by 2035. She also said she was encouraged that The Crown Estate recognises the region's vision as it implements its Local Growth Plan and seeks more opportunities for local people.

The project is in line with Port of Blyth's strategy of investing in modern, sustainable port infrastructure that supports the renewable energy sector, drives local economic growth and contributes to the UK's Net Zero goals. By increasing capability at Battleship Wharf, the port is expected to take on a larger role in the UK's offshore wind supply chain.

Port of Blyth is the port operating division of Blyth Harbour Commission, an independent statutory trust founded in 1882. It is one of the UK's larger trust ports, handling cargo across four terminals on the River Blyth. Alongside its logistics and training divisions, the group reports turnover of more than £31 million, supported by a mix of trades including offshore energy, containers, dry bulks such as coal, aggregates and cement, and marine fuels.

hmt-news.com

Swedish navy: military on Russian shadow tankers

17, December 2025

Sweden's navy says Russia is conducting a military-style operation in Baltic waters to protect its sanctioned shadow tanker fleet. The service reports Russian personnel in uniform, and possibly armed, on board some of the oil tankers used to move Russian crude outside Western sanctions.

Naval operations chief Marko Petkovic told local media that the navy has both observations and information indicating that certain shadow-fleet vessels are carrying Russian uniformed personnel.

He said the pattern of activity points to a more lasting Russian naval presence on key routes in the Baltic and the Gulf of Finland, with warships patrolling and providing cover for ageing tankers involved in sanction-evading trades. Sweden's statement represents the first time a NATO navy has officially acknowledged that military personnel are embarked on shadow-fleet vessels passing through the Baltic.

Data from S&P Global Market Intelligence indicate that Russia's shadow fleet now makes up about 17% of the world's operational tanker fleet, roughly one in every six tankers in service. Broker BRS reports that the so-called "grey" VLCC fleet has expanded from 10% to 18% of the global VLCC fleet, while the grey Suezmax fleet has increased this year from 16% of the global Suezmax fleet to 19% of the global Suezmax fleet.

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Winter Storms Batter Grounded MSC Baltic III

Grounded since February 2025, the MSC Baltic III off Newfoundland has suffered further hull damage from winter storms, as the Canadian Coast Guard and T&T Salvage stabilise the wreck and remove oil and cargo.

MSC Baltic III (Photo: Canadian Coast Guard)

14, December 2025

The Canadian Coast Guard has released new photos showing worsening hull damage on the MSC Baltic III, which has remained aground on a remote section of the Newfoundland coastline since February 2025. Heavy seas from major storms in early November and again in early December have further weakened the stranded vessel.

The same combination of winter weather and strong surf forced the ship ashore in February after it lost power while sailing to Corner Brook, Newfoundland. Canadian forces conducted a helicopter operation at that time to lift the crew off the vessel. Since the grounding on the rocky coast, the Coast Guard has maintained that removing the ship would be difficult. It is supervising work by T&T Salvage, contracted by MSC Mediterranean Shipping Company.

After the early November storm, the Coast Guard reported fresh structural damage in several locations, including spaces below deck, the ship's framing and bulkheads near a water ballast tank. Expecting harsher winter conditions and increased risks to the grounded hull, salvage teams had already decided earlier in the autumn to load additional ballast water into the ship to help keep it stable through the winter period.

Access arrangements have also been adapted. A cableway from shore has been installed to allow personnel and equipment to reach the wreck from land, easing the previous reliance on sea approaches that were more exposed to weather and sea state.

The MSC Baltic III faced another round of severe winter conditions on 5 and 6 December. Coast Guard and salvage personnel boarded the vessel on 7 and 8 December to review the latest storm damage. According to their assessment, the hull has suffered further deterioration, with steel plating on both the starboard and port sides showing increased buckling. The stern section now sits noticeably lower in the water, and several items of light salvage gear on board were also found damaged.

Teams attempted a shoreline inspection, but poor conditions limited their work. Small amounts of oily debris have been recovered, and after the most recent period of bad weather, a tar ball was also reported.

In September and October, the operation concentrated on cleaning the fuel tanks and taking out the remaining oil from the ship. By early September, crews had removed 1,665.7 cubic meters of heavy oil and other contaminants. A number of containers were still in flooded holds. Rotting foodstuffs in some of the cargo led to fluctuating hydrogen sulfide levels, requiring additional safety measures for personnel on site. Flooding also slowed the clearance of the remaining containers, as the spaces had to be dewatered in a controlled way to avoid releasing more pollution. By late September, the Coast Guard said 65 containers were still on board, all located below deck and submerged.

As severe conditions ease, Coast Guard and salvage teams plan to reboard the vessel to carry out further damage surveys and to continue collecting debris washing off the hull. The Coast Guard expects winter storms to continue affecting the area and has said it will issue further updates if additional damage occurs. It has long been expected that removing the vessel would be difficult, and the growing extent of the damage is increasing the likelihood that the MSC Baltic III will be scrapped in place.

hmt-news.com

Hapag-Lloyd adds eight methanol boxships in $500m renewal drive

Hapag-Lloyd has moved ahead with its fleet renewal programme by ordering eight dual-fuel methanol container ships from China's CIMC Raffles and agreeing long-term charters for a further 14 feeder vessels.

The eight newbuilds will each have a capacity of 4,500 teu, with deliveries scheduled between 2028 and 2029. Hapag-Lloyd said the investment exceeds $500 million and represents its first newbuilding project built around methanol propulsion.

The ships will be equipped with dual-fuel engines able to run on both methanol and conventional fuel. According to the carrier, the vessels are designed to be up to 30% more efficient than older ships of a similar size and, when operating on methanol, could reduce emissions by up to 350,000 tonnes of CO_2 equivalent a year.

These orders build on Hapag-Lloyd's existing alternative-fuel programme. The company already has 37 LNG dual-fuel ships either in service or under construction, which are capable of using biomethane as fuel.

In parallel with the CIMC Raffles deal, the Hamburg-based line has signed long-term charter agreements for 14 additional feeder ships. The package covers four vessels of 1,800 teu, six of 3,500 teu and four of 4,500 teu, with deliveries staggered between 2027 and 2029. Taken together, the owned and chartered ships mean Hapag-Lloyd is adding 22 vessels below 5,000 teu, in line with plans outlined earlier this year.

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The methanol-powered newbuilds sit alongside other steps the carrier is taking to cut emissions. Hapag-Lloyd has an agreement with Seaspan to convert five 10,100 teu vessels to methanol dual-fuel capability in 2026 and 2027. The company also signed a supply deal last year with China's Goldwind for 250,000 tonnes of green methanol per year. The planned fuel mix of bio-methanol and e-methanol is expected to reduce greenhouse gas emissions by at least 70%.

Hapag-Lloyd is targeting a one-third reduction in absolute fleet emissions by 2030 compared with 2022 levels and aims to achieve net-zero operations by 2045. As of the end of September, the line operated more than 300 ships with a combined capacity of about 2.5 million teu, ranking it as the world's fifth-largest container carrier.

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HD Hyundai Says Post-Delivery Changes Led to Dali Blackout

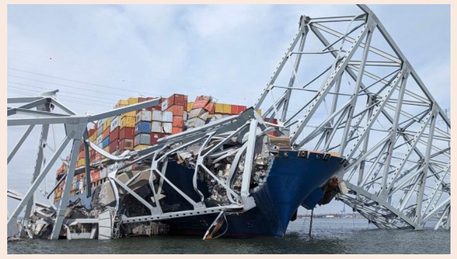

Photo credit: U.S. Army Corps of Engineers, Baltimore District / David Adams

16, December 2025

HD Hyundai says modifications made after delivery of the containership M/V Dali undermined built-in safeguards and contributed to the second blackout that left the vessel without propulsion or steering moments before it hit Baltimore's Francis Scott Key Bridge on 26 March 2024. Six highway workers were killed in the collapse.

The statement from HD Hyundai Heavy Industries follows the National Transportation Safety Board's (NTSB) investigation, which found that the likely cause of the collision was a loss of electrical power traced to a loose signal wire. The wire had come free because of incorrect installation of a wire-label band, leading to a loss of propulsion and steering as the ship neared the bridge. The NTSB also urged HD Hyundai Heavy Industries to update its electrical department procedures to include proper wire-label banding practices.

In its response, the South Korean yard defended the original design of M/V Dali, saying the ship was delivered with multiple independent power sources and automatic restart logic to avoid a total loss of power. The company noted that large container vessels, described by the NTSB as "floating cities," carry their own power plants and are built with protections to deal with the complexity of operating in a harsh marine environment.

According to HD Hyundai, the vessel left the yard with four separate diesel generators, two independent transformers and fuel supply pumps set to automatic mode so they would restart after a power failure without crew action. The shipbuilder said these layers of redundancy are required under the rules of the relevant classification society.

The company alleges that "some time after taking possession" of M/V Dali, the shipowner and operator altered the configuration, "compromising its critical redundancies." In particular, HD Hyundai says the operators installed an electrical flushing pump in place of the automatic fuel supply pumps. The flushing pump, which was designed for system cleaning rather than continuous fuel service, had to be started manually and did not include the same built-in protections.

The statement argues that running the flushing pump as the main fuel pump removed both redundancy and automatic recovery in the fuel system and conflicted with class requirements.

On the day of the bridge strike, the vessel suffered two separate blackouts. The first outage occurred when a wire disconnected from a terminal block in the transformer system. Because the transformer was being used in manual rather than automatic mode, the crew had to switch to the standby transformer by hand. During this changeover, HD Hyundai says the crew did not restart the flushing pump that was feeding fuel to the running generators, cutting off their fuel supply and causing a second blackout.

The shipbuilder maintains that if the original systems had been left in place and operated as designed, power would have come back within seconds and "the second blackout, which led to the tragedy, would not have happened."

The NTSB report also criticised how the vessel was being run. While the agency said this was not the cause of the initial loss of power, it found that using the flushing pump as the service pump for the online diesel generators was inappropriate because fuel pressure for generators 3 and 4 could not be restored automatically after a blackout.

The NTSB explained that the flushing pump did not restart after the first loss of power and stopped supplying pressurised fuel to generators 3 and 4, which in turn caused the second blackout affecting both low- and high-voltage systems. The report concluded that operational oversight by Synergy, the ship's operator, was inadequate.

Investigators also pointed out that regular inspection over the preceding decade should have identified the loose wire.

HD Hyundai stressed in its statement that it was the responsibility of the owner and operator to carry out ongoing inspection and maintenance so that onboard systems and components remained seaworthy.

Beyond the ship's technical and operational issues, the NTSB cited additional contributing factors, including the absence of protective structures around the bridge and poor communication to warn road workers to evacuate. The board issued urgent recommendations to several federal agencies and bridge owners across the United States to review their structures' vulnerability and implement risk-reduction measures.

In closing, HD Hyundai said the shipowner and operator used M/V Dali's systems in ways that departed from the intended design and failed to meet their continuing obligations for inspection and maintenance. The company said this amounted to taking shortcuts and breaching class rules, and that this behaviour contributed to the incident. HD Hyundai offered condolences to the families of those killed and said it would keep working with authorities to prevent similar accidents.

hmt-news.com

Amon Bulk adds three ammonia Kamsarmaxes with NOK 298 million Enova grant

Image source: AMON MARITIME

18, December 2025

Amon Maritime has received NOK 298 million in investment grants from Enova to support the construction of three ammonia-fuelled bulk carriers for Amon Bulk.

The newbuilds are in the Kamsarmax segment, each designed for about 80,000–85,000 DWT. Amon Bulk said the concept combines high energy efficiency with carbon-free fuel, reinforcing its stated ambition to lead ammonia-powered deep-sea shipping.

Amon Maritime also said the vessels are intended to match the logistics requirements of European steel industries as demand grows for lower-carbon transport. The ships are designed in line with the EU Emissions Trading System (EU ETS) and the FuelEU Maritime regulation.

Chief executive André Risholm said the funding enables Amon Bulk to proceed with three additional Kamsarmax vessels and described the award as a milestone for the company and shipping's green transition.

With the latest grant, Amon Bulk has now secured more than NOK 552 million from Enova to build five ammonia-powered bulk carriers. Two vessels were announced earlier this year, with three more now added.

All five ships are scheduled for delivery between 2029 and 2030.

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SeaWasp MR Tanker Concept Cuts Propulsion Demand by 876 kW

18, December 2025

Norsepower and Bluetech, working with NYSE-listed INSW, shared simulation findings from the SeaWasp MR tanker concept, focusing on how wind-assisted propulsion performs when the vessel is designed around it rather than treated as a retrofit.

On a representative San Francisco–South Korea run, two 35 m × 5 m Norsepower Rotor Sails delivered an average propulsion contribution of 876 kW, described as equivalent to about 597.2 tonnes of fuel saved per year. The partners also reported that hull-and-arrangement changes in the concept accounted for up to 13.5% of the total fuel savings in certain conditions.

The study also tested less favourable winds. On the South Korea–Singapore route, the concept still showed potential savings of 185.9 tonnes of fuel. Bluetech said its BT50 baseline was approximately 12% more efficient than typical tanker performance profiles in the sample fleet, with further gains linked to aerodynamic shaping above the waterline and a CFD-assessed fin system branded "blueSURF" below it.

Configuration checks indicated four 24 m × 4 m Rotor Sails were marginally better in this specific case, while the two 35 m × 5 m set-up offered the highest overall savings potential at lower cost. Norsepower added that larger savings and emission reductions were expected through Norsepower Sentient Control, its data-driven control system.

hmt-news.com

Rostov Tanker Drone Attack Kills Two Seafarers

A tanker identified as Valery Gorchakov caught fire in Rostov-on-Don after a reported Ukrainian drone strike, killing two crew and highlighting rising risks to Black Sea shipping and seafarers.

18, December 2025

Early Thursday, two crewmembers were killed and several others injured when a tanker alongside in the Russian port of Rostov-on-Don caught fire after what local officials described as a Ukrainian drone strike. The incident is the latest in a series of attacks affecting commercial shipping in and around the Black Sea.

Rostov-on-Don mayor Alexander Skryabin said emergency services were working to put out the blaze on the tanker hit while it was docked. He reported that a spill of oil products had been avoided, but confirmed that there were fatalities and injuries. Regional governor Yuri Slyusar also stated that crew were among the casualties, adding that full details were still being clarified.

Local reports named the vessel as the 1969-built tanker Valery Gorchakov, which was moored at the pier when the drone struck. The explosion and subsequent fire damaged port infrastructure in the city, which is connected to the Sea of Azov, and officials said nearby buildings also suffered damage.

The attack took place amid a sharp decline in maritime security in the Black Sea and adjacent waters. Ukraine has increased strikes on Russian oil assets and vessels, including repeated attacks on tankers linked to Moscow's so-called shadow fleet. Between late November and early December, Ukrainian sea drones hit the tankers Kairos, Virat and Dashan, with Kyiv saying these operations are intended to disrupt Russian oil exports.

Russia has issued counter-threats. President Vladimir Putin has warned that Moscow could "cut Ukraine off from the sea" and target tankers from states backing Kyiv. Those comments followed Russian attacks on Ukrainian ports last week that damaged three Turkish-owned vessels and triggered a large fire.

The head of the UN International Maritime Organization has cautioned that the growing number of incidents is putting both seafarers and the marine environment under increasing pressure. IMO secretary-general Arsenio Dominguez said earlier this week that all parties should refrain from targeting seafarers, port workers and merchant ships, and stressed that shipping must not be treated as collateral in geopolitical disputes, warning that environmental risks are rising.

Mark Dickinson of the International Transport Workers' Federation also condemned the trend, stating that seafarers are not tools of war and that no political or military goal can justify endangering civilian crews.

hmt-news.com

VARD–NORCE MoU Targets Naval Standard Ships and Low-Emission Tech

Photo source: VARD

18, December 2025

On 18 December 2025, VARD has signed a memorandum of understanding (MoU) with Norway's research institute NORCE, elevating their collaboration on maritime and subsea research and innovation to a strategic level.

The MoU covers design and construction, onboard and underwater maintenance, and drone technology for ships and subsea applications. A key focus is the planned standardized vessels of the Norwegian Navy. The partners also plan to pursue remote-control solutions for lean-manned vessels, zero-emission energy technologies, and the use of AI and cybersecurity solutions across the maritime sector. VARD added that the work will draw on its access to innovation initiatives within the Fincantieri group, where it is a key member.

Håvard Vollset Lien, VP Research and Innovation in VARD, said the companies have had productive cooperation over several years and are now lifting it to a strategic level, with NORCE described as an important partner as the maritime sector addresses upcoming challenges.

In the Ocean Charger project led by VARD, NORCE has analysed how different charging concepts affect operations, energy use, and costs for offshore vessels. NORCE has also assessed business models for implementing offshore charging in practice, including cost allocation and electricity pricing. The findings support VARD's work on vessels and systems intended for electrified maritime operations, where energy flows, logistics, and economics must function together under demanding conditions.

NORCE and VARD are now also launching the PRESIFUEL project, which aims to improve the fuel measurement systems used on VARD's vessels and provide reliable real-time insight into fuel consumption. The partners described this as a key component in enabling further development of energy optimisation solutions for customers. Kristin Flornes, CEO for Energy and Technology in NORCE, said the strengthened partnership is intended to create new knowledge and solutions relevant to the sector's major challenges.

Separately, Vard Electro is a partner in the NORCE-led Horizon Europe project MARINER, involving 14 partners across Europe and starting in 2026. The project will develop and test 1 MW PEM fuel cells for long-duration operation of large vessels, and is intended to support zero-emission shipping, strengthen the EU's capacity for domestic fuel supply, and contribute to clean technologies with applications across other sectors.

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