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HMT WEEKLY

82-2248136855

Heavy Marine Transport & Offshore — Weekly Briefing

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Vol. 14 | 2nd week of 2026 | 9 January 2026

Petrobras starts production at Buzios 6

Petrobras starts production from the P-78 FPSO at Búzios, designed for 180,000 barrels/day and 7.2 million m³/day of gas.

P7

Korean Shipbuilding Majors Lean on LNG Orders

Korea's big three shipbuilders are expected to secure $46.4 billion in 2026 orders and generate combined operating profit of 10.124 trillion won, driven by strong LNG carrier demand and Korea's dominant market share.

P14

US seizes Venezuela-linked tankers

U.S. forces have seized Russian-flagged tanker Bella 1 after a weeks-long Atlantic pursuit, broadening the Venezuela oil blockade, triggering a second tanker raid and jolting global tanker markets.

P19

Japan Rebuilds Shipbuilding as a Strategic Industry

Japan has shifted from debating support for its shipyards to actively rebuilding them, positioning shipbuilding as a pillar of industrial policy, economic security, and maritime strategy toward 2035. For global shipping, the renewed commitment adds a geopolitical layer to ship supply capacity and strengthens Japan's role as a counterweight in a shipbuilding market that is becoming more concentrated.

The funding base was set in late 2025, when the government approved an additional budget allocating ¥120 billion for shipbuilding revitalisation within a broader ¥350 billion, 10-year package. The stated aim is to raise domestic capacity for ocean-going commercial tonnage to 18 million gross tonnes per year by 2035—about double current output.

Momentum increased as U.S. trade tensions intensified and shipbuilding cooperation entered the bilateral agenda. In May, then-prime minister Shigeru Ishiba visited JAPAN MARINE UNITED CORPORATION's Maizuru Shipyard after inspecting a Japan Maritime Self-Defense Force base. Soon after, the government's "Basic Policy on Economic and Fiscal Management and Reform 2025" explicitly highlighted rebuilding shipbuilding and reinforcing Japan's maritime cluster.

Within the ruling Liberal Democratic Party, the Special Committee on Marine Transportation and Shipbuilding urged expanded production of both commercial and naval vessels and proposed designating ship hulls as "critical materials" under the Economic Security Promotion Act. Industry also mobilised: SAJ chairman Yukito Higaki—also president of Imabari Shipbuilding Co Ltd—set a target to lift Japan's share of the newbuilding market to 20%, aligned with the 18 million gross tonne capacity goal. In October, SAJ and major shipping and equipment bodies jointly called for large-scale financial support, tax incentives for capital investment, and a clear national roadmap.

Also in October, Japan and the United States signed a shipbuilding cooperation memorandum. Japan's Minister of Land Yasushi Kaneko and U.S. Commerce Secretary Howard W. Lutnick agreed to establish a bilateral working group focused on capacity expansion and industrial collaboration. At a national growth strategy meeting, shipping and shipbuilding leaders underlined that the sector had been elevated into the top tier of Japan's strategic industries.

P15

BigLift lines up BigLift Pioneer for end-2026 service as CY Shipping joint HTV platform grows

BigLift Shipping B.V. expects m/v BigLift Pioneer to enter service toward end-2026 after a 2025 keel laying with CY Shipping, extending a partnership formed in 2019 and expanding the joint HTV platform.

Image: Biglift

8, January 2026

BigLift Shipping B.V. says the m/v BigLift Pioneer is expected to enter service toward the end of 2026, positioning the newbuild as the next increment in the company's heavy transport capacity. The operator also reports that it held the keel-laying ceremony for BigLift Pioneer at the end of 2025, together with partner CY Shipping, supported by joint teams working both at the yard and from the office.

The CY Shipping relationship was formalised in 2019, when the two companies agreed to combine heavy transport shipping capabilities, with commercial operation handled by BigLift. That cooperation brought together two pairs of HTVs and established a shared operating platform for large, complex cargo moves.

The partnership moved into a newbuild phase in 2024. On 11 April 2024, BigLift and CY Shipping announced contracts at Jing Jiang Nanyang Shipbuilding in China for two jointly designed BC-Class HTVs, lifting the combined fleet from four to six vessels. The announcement set out an initial delivery plan for the CY Shipping-owned unit in Q4 2025 and for the BigLift-owned unit in Q2 2026.

Company communications now tie those BC-Class ships to the names m/v CY Frontier and m/v BigLift Pioneer, and BigLift says that once BigLift Pioneer is in service—together with CY Frontier—it will operate six HTVs by the end of 2026. The latest "end of 2026" service-entry expectation, therefore, represents an updated operational timeline compared with the earlier Q2 2026 delivery guidance published in April 2024.

For project cargo shippers, the practical significance is less about headline vessel counts and more about schedule resilience: a paired, jointly operated HTV fleet can support both long-term commitments and one-off voyages, particularly for oversized modular cargoes where deck availability and timing are decisive. BigLift and CY Shipping have also signalled that the cooperation is designed to keep expanding. In September 2025, they announced orders for two additional BC-Class HTVs, taking the planned joint HTV fleet to eight vessels, with deliveries scheduled for Q1 2028 and Q3 2028.

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COSCO Specialised Orders Four 40,000 DWT Heavy-Lift Newbuildings

COSCO Shipping Specialised Carriers has approved four 40,000 DWT multipurpose heavy-lift newbuildings at CSSC Chengxi, targeting 2028–2029 delivery to support wind and project cargo transport.

3, January 2026

COSCO Shipping Specialised Carriers has approved the construction of four 40,000 DWT multipurpose heavy-lift vessels as part of a fleet expansion programme linked to the global wind power supply chain.

The newbuilding project will be executed through the company's wholly owned subsidiary, COSCO Shipping Hong Kong Investment Development, which will act as the investment vehicle. The vessels will be built at CSSC Chengxi Shipbuilding under a shipbuilding contract valued at approximately CNY 1.49 billion, equivalent to about $210 million.

According to the approved delivery schedule, the first vessel is expected to be delivered in or before June 2028. The remaining three vessels are scheduled for delivery by the end of February 2029.

COSCO Shipping Specialised stated that the order reflects structural changes in the wind power sector, including the continued upsizing of wind turbine components and the steady expansion of offshore wind projects into deeper waters. These developments are increasing the demand for vessels with higher lifting capability, larger deck space, and greater operational flexibility.

Once delivered, the four vessels are expected to strengthen the company's capacity to transport large-scale and specialised cargoes, including wind energy components and other industrial project cargo. The addition of the new tonnage is also intended to support the stability and continuity of logistics services for new energy supply chains.

Photo source: Cosco Shipping

From a financial perspective, internal projections associated with the investment indicate an estimated internal rate of return (IRR) of about 6.76%, with a static investment payback period of approximately 11.8 years, reflecting the long-term nature of heavy-lift vessel deployment.

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Chipolbrok adds four 60,800 dwt heavy-lift MPP newbuilds

5, January 2026

Chinese-Polish state-owned carrier Chipolbrok, which operates more than 30 vessels, is pushing ahead with its fleet modernisation by adding a new class of large multipurpose heavy-lift ships optimised for project and energy-related cargoes. The latest design is intended to increase cargo intake compared with the company's existing 62,000 dwt multipurpose vessels, especially when carrying wind power components, while reducing fuel use and complying with current environmental rules.

As part of this programme, Chipolbrok has booked four 60,800 dwt multipurpose heavy-lift ships at Taizhou Sanfu Ship Engineering in China, further expanding its newbuilding pipeline. The multipurpose and heavy-lift joint venture did not disclose contract pricing for the series.

The new class is described as the first in the MPP segment to incorporate bow thrusters, a feature intended to improve handling during port approaches and berthing. The vessels will adopt a fore-bridge arrangement, shifting the accommodation block toward the bow to free up continuous deck space for large units.

Optimised for heavy and out-of-gauge loads, each ship will be just under 200 m long with a beam of 32.3 m. The design provides a wide, largely unobstructed deck strengthened to 4.5 t/sq m, allowing stowage of dense and oversized cargoes. Lifting equipment will consist of three 200-tonne cranes, which can be combined to deliver a maximum lifting capacity of up to 400 tonnes.

To widen employment options, the vessels are laid out for project, bulk and container trades. They will have four cargo holds, including an open-hatch configuration, and offer a container intake of up to 3,180 teu, carried mainly on deck.

According to Chipolbrok, the hull form and machinery arrangement are intended to reduce fuel consumption while meeting IMO Tier III emissions limits and EEDI Phase III energy-efficiency requirements.

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SAL Highlights Jumbo Kinetic's Extended Fly Deck as Vessel Sails from Shanghai

Jumbo Kinetic has sailed from Shanghai (Photo: Jumbo)

SAL reports that Jumbo Kinetic has sailed from Shanghai with a fully occupied deck, highlighting its extended fly deck configuration and ongoing project-cargo flows to the Middle East.

8, January 2026

SAL has confirmed that heavy lift vessel Jumbo Kinetic has sailed from Shanghai with its deck fully utilised, pointing to sustained project-cargo volumes moving out of the Chinese hub.

According to an update shared by the operator on LinkedIn, the sailing showcases the vessel's extended fly deck configuration, a layout developed to accommodate over-width and irregular cargo units while maintaining safe access for seafastening operations. The design allows wider cargo footprints to be handled on open deck without reducing stability margins or operational safety during transit.

Jumbo Kinetic has now commenced a voyage calling at Ruwais in the United Arab Emirates and Ras Laffan in Qatar, two ports closely linked to energy and industrial project logistics in the Middle East. Further updates on fleet movements are shared through the JSI Alliance platform.

From a technical perspective, Jumbo Kinetic is designed to support large and complex lifts. The vessel offers 3,250 Sqm of free deck space alongside a hold bale capacity of 21,000 Cbm. Deadweight is listed at 14,000t, while service speed is stated at 17 knots.

Cargo handling is supported by two heavy-lift cranes, each rated at 1,500t SWL. When operated in tandem, the cranes provide a combined lifting capacity of 3,000t, positioning the vessel for a broad range of offshore, energy, and industrial transport scopes.

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COSCO SHIPPING Ships Jacket Piles for Tanguh UCC

Photo courtesy of CWHI.

CWHI says 4,350 tonnes for Indonesia's Tanguh UCC—jacket piles, cones and tubulars—were delivered on M/V BA HUA operated by COSCO SHIPPING.

6, January 2026

CWHI confirmed the successful delivery of 4,350 tonnes of jacket piles, cones, and tubulars for the Tanguh UCC Project in Indonesia. The cargo was transported on M/V BA HUA operated by COSCO SHIPPING.

The company said its scope covered procurement, fabrication, and project management for jacket structures. According to CWHI, the structures ranged from 300–1,676 mm in diameter, with wall thicknesses of 13–100 mm.

CWHI added that the delivery reflects its capability to provide end-to-end solutions spanning procurement, fabrication, and project management, while maintaining high standards of quality and safety.

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Hartman Seatrade Orders Battery-Ready 500t Heavy Lifter

Hartman Seatrade ordered the Hartman Class 500 from Rock Shipbuilding—a 500-ton heavy lifter with 19.5-knot speed, 4,600 mt deadweight, battery-electric mode and shore power port ops.

9, January 2026

Hartman Seatrade has signed an order for its newest heavy-lift vessel, the Hartman Class 500, a design aimed at combining higher lifting capacity with lower-emission operating options.

The company says the newbuild—set to be constructed by Rock Shipbuilding—will feature a 500-ton lifting capability, a top speed of 19.5 knots, and a deadweight of 4,600 mt. It will also be equipped for battery-electric sailing in a zero-emission mode at speeds up to 11 knots. In port, the vessel is intended to operate zero-emission, including crane work, via a full shore power connection.

While Hartman Class 500's full general arrangement and cargo-space details have not yet been released, the order follows Hartman Seatrade's established focus on specialised project and breakbulk transportation. In its public company profile, the operator highlights cargoes such as wind energy equipment, yachts, and heavy machinery supporting the oil and gas sector.

A recent reference point in the fleet is Southern Rock, which Hartman Seatrade describes as a 13-knot vessel with 4,540 dwt and RoRo lane capacity, supported by downloadable plans and a datasheet. hmt-news.com

Image source: Hartman Seatrade

Carizon launches Carizon 331 off Jiangsu

Photo source: Carizon

6, January 2026

Carizon launched Carizon 331, a 330 ft ABS-class deck cargo and ballast barge that has entered the waters off Jiangsu, China.

The launch moves the vessel from construction into operational deployment, with Carizon positioning the unit for offshore construction support and heavy-duty transport tasks. The company said the barge was developed around strength, stability and operational flexibility, reflecting its emphasis on high-specification marine assets.

Carizon added that Carizon 331 was designed in line with the IMO Ballast Water Management Convention's D2 requirements. The vessel incorporates ballast-water treatment capability intended to minimise the discharge of harmful organisms, supporting responsible operations and the protection of marine ecosystems across international waters.

In published specifications, Carizon 331 measures 330 ft × 120 ft × 20 ft (about 100.6 m × 36.6 m × 6.1 m, converted from ft) and is rated for 25 t/m² deck loading. The barge carries ABS Class notation and was built in Jiangsu, China. Carizon said the new launch supports its continued expansion of marine assets serving offshore and energy sectors.

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Petrobras starts production at Buzios 6

Petrobras starts production from the P-78 FPSO at Búzios, designed for 180,000 barrels/day and 7.2 million m³/day of gas.

The FPSO P-78 is the seventh platform in operation in the Búzios field, in the pre-salt layer of the Santos Basin. (Photo: Petrobras)

3, January 2026

Petrobras started oil production from the P-78 FPSO at the Búzios field in the pre-salt Santos Basin on Wednesday, 31 December. The Búzios 6 development using P-78 is designed to produce 180,000 barrels of oil per day and 7.2 million m³ of gas per day.

The company said the start-up lifts the field's total installed production capacity to about 1.15 million barrels of oil per day. It also enables gas to be sent to shore via a tie-in to the ROTA 3 pipeline, which Petrobras said could expand Brazil's gas supply by up to 3 million m³ per day.

Petrobras president Magda Chambriard said the first oil from P-78 supports the company's main objective for 2026 of raising oil and gas output. She added that Petrobras plans to produce 2.5 million barrels of oil per day during the year, with a large share expected from Búzios, while also increasing natural gas availability for the domestic market.

P-78 is presented as the first unit in a new proprietary FPSO design family. Petrobras said the PBRef (Basic Reference Project) consolidated lessons from earlier pre-salt units to strengthen operational safety and reliability. Contracting, construction and assembly were also updated under the FORTALECE Program (PROFORT), which set the contractual framework and quality and efficiency requirements for shipyards involved, beyond the field's local content baseline. The contract includes a minimum 25% local content commitment, and Petrobras said 10 of 23 topside modules were built at BrasFELS in Angra dos Reis, Rio de Janeiro.

On emissions and efficiency, Petrobras highlighted a system that recovers exhaust gases, the use of variable-speed drives on pumps and compressors, and heat integration across hot and cold processing streams. The development comprises 13 wells—six producers and seven injectors—using intelligent completion systems. The unit is connected through rigid lines for gas production, injection and export, and flexible service lines, using new pipeline-to-FPSO attachment technologies cited by the company.

P-78 measures 345 m in length and 180 m in height to the top of the flare. Petrobras said the unit arrived from Singapore in October with commissioning and operations teams onboard, allowing systems commissioning to advance during transit and removing the need for a stopover in sheltered Brazilian waters.

Petrobras added that P-78 is the seventh producing unit at Búzios. The field surpassed 1 million barrels per day in October 2025, was discovered in 2010 by well 2-ANP-1-RJS, and is located about 180 km offshore Rio de Janeiro in ultra-deep water areas of the Santos Basin at depths of more than 2,000 m.

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Seatrium Marks First FPSO Full-Scope EPCC Milestone With P-78 First Oil

5, January 2026

On 2 January 2026, Seatrium said P-78 began producing oil on 31 December 2025, describing the project as its first FPSO delivery completed under a full EPCC scope that also covered commissioning activities offshore. Awarded in 2021, P-78 is the first of six P-Series units being built for Brazil's national oil company Petrobras (Petroleo Brasileiro S.A.), and the group linked the milestone to the closing stage of work leading to the customer's Final Acceptance. Seatrium also stated this was its 37th FPSO project delivered to Petrobras.

Marlin Khiew, Executive Vice President of Seatrium Energy (Americas), attributed the schedule outcome to the One Seatrium Global Delivery Model and to cooperation with Petrobras, adding that lessons from P-78 will be applied across the remaining five P-Series projects.

The group said fabrication and integration drew on its footprint in Brazil, China, and Singapore, and that the vessel was towed to the Búzios field with major marine and production systems already in operation to enable a rapid start-up at the site.

Búzios sits in the Santos Basin around 180–230 km off Rio de Janeiro. P-78 is permanently moored in about 2,100 m water depth using spread mooring, and is designed for up to 180,000 barrels of oil per day and 7.2 million cubic metres of gas per day, with minimum crude storage of 2 million barrels.

Across P-78, P-80, P-82, P-83, P-84, and P-85, Seatrium said the series will include CCUS for CO separation and reinjection, alongside thermal and waste-heat recovery and seawater deaeration. The six projects are expected to add 1.3 million barrels per day of production capacity for Brazil and to create over 60,000 jobs in communities where Seatrium's Brazilian yards operate.

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Massachusetts offshore wind PPAs slip to 2026

Massachusetts has again pushed back completion of offtake contracts for Ocean Winds' South-Coast Wind and Avangrid's New England Wind 1, now aiming for mid-2026 amid federal uncertainty under President Donald Trump.

Photo source: Shutterstock / ID: 2443980493

6, January 2026

Power offtake deals for two major offshore wind projects off Massachusetts have been postponed again, with negotiators now working toward completing contracts by mid-2026 amid continued uncertainty linked to federal-level actions under President Donald Trump.

The projects are Ocean Winds' 1,287MW SouthCoast Wind and Avangrid-led New England Wind (including the 791MW New England Wind 1 array), which were selected in a September 2024 auction run jointly by Massachusetts and neighbouring Rhode Island. In the same tender, Massachusetts has already withdrawn a previously offered power deal to Vineyard Offshore, which had also emerged as a winner.

According to a 30 December letter from lawyers representing the evaluation team to the state's utility regulator, contract talks with the developers remain incomplete because of uncertainty tied to federal decisions. The developers and utilities are now aiming to finish negotiations and sign the agreements no later than 30 June 2026.

Once the contracts are executed, the evaluation team plans to submit the signed agreements to the regulator by 31 August 2026. At that stage, the commercial terms, including pricing under the offtake arrangements, are expected to be made public. The most recent timeline before this revision had targeted closing the contracts by 31 December 2025, adding another delay to a schedule that has already slipped several times.

The latest letter was sent roughly a week after President Trump ordered work to stop on five offshore wind projects that are currently under construction in US waters on 22 December. That construction halt followed an earlier directive issued in January that paused federal permitting for offshore wind; that permitting freeze was overturned in early December, but was quickly followed by the new order affecting projects already being built. The moves form part of a broader pushback by Trump against US offshore wind development.

Analysts cited in the process do not expect projects of this kind to move ahead to construction while Trump remains in office, with his current term scheduled to run until January 2029.

hmt-news.com

Gulf Marine Services Extends Two Mid-Size Vessel Charters in the GCC

Photo: Gulf Marine Services

5, January 2026

Gulf Marine Services has secured two separate contract extensions for mid-size self-propelled, self-elevating support vessels operating in the Gulf Cooperation Council (GCC) region.

The first extension, announced on 30 December 2025, runs for two years on a one-year firm plus one-year option basis. The company said the award increased its backlog to $607 million.

A second extension, disclosed on 05 January 2026, was also agreed for two years with the same one-year firm / one-year option structure. Gulf Marine Services stated this agreement relates to a different vessel and contract from the 30 December award. Customer and financial details were not disclosed.

hmt-news.com

AF Offshore Decom secures Ithaca floating platform recycling contract

Photo source: AF Offshore Decom

5, January 2026

AF Offshore Decom, a company within AF Gruppen, has signed a contract with Ithaca Energy covering engineering, receipt, dismantling, and recycling of a floating production platform from the UK sector of the North Sea.

The facility has an estimated total weight of about 23,000 t and is scheduled to be received at AF Environmental Base Vats in 2026. The contract value is in the range of NOK 225–275 million, excluding VAT.

Lars Myhre Hjelmeset, EVP Offshore at AF Gruppen, says the award reflects the company's track record and its continued focus on delivering sustainable decommissioning solutions, including for large floating assets.

hmt-news.com

Revolution Wind LLC to File Preliminary Injunction Against Lease Suspension Order

Revolution Wind LLC contests BOEM's 22 December 2025 lease-suspension action and plans an injunction request, citing 87% completion and 58 of 65 turbines installed.

3, January 2026

Source: Revolution Wind

Revolution Wind LLC said on 1 January 2026 that it submitted an additional court filing in Washington, D.C., contesting a BOEM-issued lease-suspension action dated 22 December 2025. The developer said it will next ask the court to grant a preliminary injunction.

The developer—structured as an equal joint venture between Skyborn Renewables (of Global Infrastructure Partners) and Ørsted—said it is continuing efforts to work with the Administration and other stakeholders toward a rapid and durable outcome. However, it maintains that the federal action is unlawful and said the project faces significant harm if the suspension continues, similar to the stop-work direction issued in August 2025. It added that litigation is required to protect the project's rights.

Revolution Wind LLC said it obtained all necessary federal and state permits in 2023 after reviews that began more than nine years earlier. As part of that process,

it said the project engaged in multi-year consultations with a U.S. Department of Defense clearinghouse focused on military aviation and installation assurance siting, addressing potential impacts from construction through operation. The developer said those talks resulted in a signed agreement among the Department of War, the Department of the Air Force, and Revolution Wind that sets out mitigation measures.

The company said it has spent and committed billions of dollars in reliance on the review process, and noted additional federal reviews and approvals involving the U.S. Coast Guard, U.S. Army Corps of Engineers, National Marine Fisheries Service, and other agencies.

Construction is described as being at an advanced stage, with the project expected to be ready to deliver power in 2026. The developer said the build is about 87% complete, with all offshore foundations installed and 58 of 65 turbines in place. It also said export cable installation is finished, and both offshore substations are installed. At the time the lease-suspension action was issued, the project expected it could start generating in January 2026.

The developer said the project is set to supply affordable power to more than 350,000 homes in 2026 under 20-year power purchase agreements with utilities in Connecticut and Rhode Island, and said experts, including ISO-NE, have warned that halting the project may raise regional electricity costs and reduce reliability.

Separately, Sunrise Wind LLC, a wholly owned Ørsted subsidiary that also received a BOEM lease-suspension action on 22 December 2025, said it continues to assess options, including engaging with the agency and potential legal steps.

hmt-news.com

Empire to file preliminary injunction against lease suspension order

Empire Offshore Wind LLC sued the U.S. Interior Department over the Empire Wind suspension order and will seek a preliminary injunction to keep construction moving while the case proceeds.

Photo: Empire Offshore Wind

5, January 2026

Empire Offshore Wind LLC (Empire) filed a civil suit in the U.S. District Court for the District of Columbia today 2 January 2026 challenging the U.S. Department of the Interior's order directing a suspension to the Empire Wind project. As part of that case, Empire plans to seek a preliminary injunction and allow construction to continue while the litigation proceeds.

While Empire continues to work closely with Bureau of Ocean Energy Management (BOEM) and the other relevant authorities to find a prompt resolution to the matter, the order is in Equinor's view unlawful and threatens the progress of ongoing work with significant implications for the project. The preliminary injunction filing is necessary to allow the project to continue as planned during this critical period of execution and avoid additional commercial and financing impacts that are likely to occur should the order remain effective.

Empire has coordinated closely with numerous federal officials on national security reviews since it executed its lease for the project in 2017, including with the Department of War, and has complied with relevant national security related requirements identified as part of the regulatory process. In addition, Empire meets regularly with officials charged with oversight of security issues for the project, including weekly meetings with the U.S. Coast Guard and other marine first responders.

Empire Wind is being developed under contract with the New York State Energy Research and Development Authority (NYSERDA) to deliver a critical new, near-term source of electricity for New York, bolstering grid reliability at a time of rapidly growing demand. Once completed, the project is expected to provide enough power to electrify approximately 500,000 homes in New York.

Empire Wind is more than 60 percent complete and represents a significant investment in U.S. energy infrastructure, jobs, and supply chains. Equinor has invested over USD 4 billion of which USD 2.7 billion has been drawn under the project financing. Empire Wind has per 30 September 2025 a gross book value of around USD 3.1 billion, including South Brooklyn Marine Terminal. The project's construction phase alone has put nearly 4,000 people to work, both within the lease area and through the revitalization of the South Brooklyn Marine Terminal.

Empire and its contractors are complying with the order, while continuing activities required in order to prevent impacts to health, safety and the environment.

hmt-news.com

Baker Hughes Finalizes SPC JV With Cactus

3, January 2026

Baker Hughes announced on 2 January 2026 that the joint venture it previously disclosed with a subsidiary of Cactus, Inc. has reached final closing, after Baker Hughes contributed its surface pressure control (SPC) business line to the venture.

Equity ownership in the new entity is split with Cactus, Inc. holding 65% and Baker Hughes keeping 35%. Baker Hughes said the transaction delivers $344.5 million in cash proceeds before customary post-closing adjustments, supporting liquidity and balance-sheet strength.

The company described the closing as a step within its portfolio and capital allocation framework, aimed at improving the resilience of earnings and cash flow and allowing capital to be directed toward higher-return opportunities.

hmt-news.com

Transocean lifts backlog with Brazil, Norway rig deals

Transocean Norge (Photo source: Transocean)

6, January 2026

Transocean has secured additional work for two offshore rigs in Brazil and Norway, increasing its firm backlog by about $168 million and coinciding with a 1.5% rise in its share price during Monday trading.

In the Norwegian sector, the 2016-built semisubmersible Transocean Enabler will remain on hire for Equinor after the operator exercised options covering three single wells. The extra 105 days of work will follow directly after the current program and are expected to add around $48 million to the backlog, keeping the rig committed until September 2027.

The 2011-built drillship Deepwater Mykonos continues to operate for Petrobras in Brazil under a firm contract that is scheduled to end this month, with contractual options available that could prolong the engagement until April if fully used.

After the Petrobras work finishes, Deepwater Mykonos is expected to move onto a new contract with BP offshore Brazil. The BP campaign is planned to last roughly 302 days, beginning in Q3 2026, and should add about $120 million to Transocean's backlog, excluding revenue from additional services and from mobilisation and demobilisation.

Offshore drilling contractor Transocean is based in Switzerland.

hmt-news.com

Bluewhale Offshore, OOS Group Seal Deal and Launch BlueOOS

6, January 2026

Bluewhale Offshore and OOS Group signed an agreement in December 2025, formally moving their collaboration into a new phase focused on strengthening and expanding their offshore service offering.

Under the deal, Bluewhale Offshore will hold a substantial stake in OOS-International B.V., which has more than 15 years of experience in offshore accommodation, heavy lift, decommissioning, and field maintenance services across global markets. The Singapore-based Bluewhale Offshore is part of CIMC Group and is linked to its shipyard, CIMC Raffles, in Yantai, China.

The partners said the structure combines Bluewhale's asset-management capabilities with OOS Group's project execution, ship management, and offshore operations expertise, aiming to deliver safe, reliable, and cost-efficient support across the lifecycle of offshore projects.

A core element of the next phase is the introduction of BlueOOS, under which the former OOS International brand will continue its activities with full operational responsibility in the new structure. BlueOOS will operate and manage a fleet comprising three semi-submersible units configured for accommodation and heavy lift, one accommodation-focused semi-submersible unit, and two liftboats. The partners said the organisation's total contract backlog exceeds $700 million, positioning it as a new market leader in high-end offshore accommodation solutions.

In the period ahead, the focus will be on a disciplined integration process that aligns systems and operating practices while maintaining uninterrupted delivery for ongoing projects. Health, Safety, and Environment will remain the foundation of operations. The joint venture also aims to enhance service quality in key offshore regions, including Brazil, the Asia-Pacific region, and West Africa.

hmt-news.com

South N'dola First Oil Marks New Step in Angola Block 0

Chevron reports first oil from South N'dola in Angola's Block 0 in December. The project ties back to the Mafumeira facility, using existing capacity to support efficient development.

6, January 2026

Chevron's South N'dola Platform in Angola delivered first oil in December, a little over two years after construction began. The platform is in Block 0, an offshore reservoir described as responsible for 12% of the country's daily energy output.

Brent Gros, president of Chevron Offshore Business, said: "Safely achieving first oil at South N'dola is the latest example of Chevron's efforts to maximize production in Angola."

The development leveraged spare capacity in existing infrastructure to support an efficient and cost-effective project. The platform uses a field-to-production-facility tieback connected to the nearby Mafumeira facility, where produced oil and gas are processed and then pumped to the terminal for export. This configuration removes the need for separate oil and gas processing equipment at South N'dola.

The milestone also extends Chevron's long-standing presence in Angola. The company has operated in the country for more than 70 years and today runs two offshore tracts—Block 0 and deepwater Block 14—through its wholly owned subsidiary, Cabinda Gulf Oil Co. Ltd. During construction, South N'dola was expected to create more than 800 local jobs, and now that production has started, it will deliver oil and gas to local Angolan plants. Chevron said it has worked with the Angolan government for over seven decades to develop the nation's energy industry.

hmt-news.com

Wind Power LAB appoints Hellstern as CEO

Wind Power LAB (WPL) appoints Lene Hellstern as CEO. She brings 24+ years across onshore and offshore wind, spanning technical leadership, asset management, O&M strategy and blade-focused expertise.

Photo courtesy of Wind Power LAB

6, January 2026

Wind Power LAB (WPL) has appointed Lene Hellstern as Chief Executive Officer, the company said. The business provides automated services and technical consulting related to wind turbines and blades.

Hellstern brings more than 24 years of experience across global onshore and offshore wind markets. Her background includes building and leading technical teams, delivering complex projects, and applying technical expertise to operational and commercial solutions. She has been involved in wind farm development, led technical asset management teams, and contributed to O&M strategies focused on performance and long-term value.

WPL said Hellstern is recognised for expertise in wind resource assessment, production estimates, site suitability and root cause analysis of operational challenges, as well as a data-driven approach to decision-making in complex operating environments.

David Fletcher, Chief Executive Officer of GEV Group, said Hellstern's technical experience and collaborative leadership align with WPL's next phase, referencing blade risk assessment, turbine management and consulting. Hellstern said she looks forward to working with the team and pointed to risk-adjusted maintenance and technical innovation to optimise performance, reduce costs and support onshore and offshore projects.

hmt-news.com

Seatrium Gains ABS AiP for Offshore Substation Design

6, January 2026

Seatrium says it has secured Approval-in-Principle (AiP) from American Bureau of Shipping (ABS) for its 500MW offshore substation concept, designated OSS-500A, with the company citing scalability and alignment with the highest international standards.

The company describes the approval as its first OSS AiP for an HVAC platform and links the milestone to its work advancing renewable solutions and delivering value for clients.

According to Seatrium, the OSS-500A adopts a modular architecture and a class-proven design intended to accommodate varied water depths, grid set-ups, and project scales. The concept also incorporates robust structural design and advanced electrical systems, alongside expandability aimed at supporting increasing offshore wind capacity.

Seatrium adds that the approach is designed to support safety, reliability, and cost efficiency over the asset lifecycle while mitigating technical risks. The company says the AiP reinforces its technical leadership in offshore wind assets and its continued focus on innovation and the energy transition.

hmt-news.com

Integr8 Fuels Moves to Arrest SFE Hercules in Singapore

Integr8 Fuels has initiated legal action and arrested SFE Hercules in Singapore, seeking $547,000 connected to a disputed bunker invoice for the 2024-built crane vessel.

SFE Hercules under arrest in Singapore (Source: Shinfox Far East)

7, January 2026

A 30,000-dwt heavylift crane vessel owned by Shinfox Energy has been arrested in Singapore after Integr8 Fuels commenced legal proceedings connected to a disputed bunker invoice.

Court filings cited in industry reporting show Integr8 Fuels pursuing $547,000 relating to fuel supplied to the 2024-built heavylift crane vessel SFE Hercules.

The ship—equipped with a 4,000 t lifting crane—was placed under arrest on 26 December in Singapore. The publicly accessible records referenced in the same reporting did not provide further detail on the basis of the claim.

Ship arrest is commonly used in maritime disputes to obtain security while parties address payment disagreements, contractual responsibilities, or documentation issues.

hmt-news.com

Orsted faces $8 billion risk on Sunrise Wind halt

Orsted has sued in Washington, D.C. over US President Donald Trump's order halting construction at its 924MW Sunrise Wind offshore wind farm, saying the stoppage costs over $1 million a day and cancellation could exceed $8 billion.

8, January 2026

Orsted has gone to a court based in Washington, D.C. after an order from US President Donald Trump halted offshore construction on its 924MW Sunrise Wind offshore wind farm, a shutdown the company says could ultimately leave it more than $8 billion out of pocket. In its complaint, the Danish developer argues that the presidential order is already triggering losses of over $1 million for every day that activity at the site remains suspended.

In the same filing, Orsted details how far construction had progressed before the stop-work order. Crews had driven 44 monopile foundations out of a planned total of 84, installed the jacket and topside for the offshore converter station, and laid about 16 miles of export cable in waters close to shore.

The interruption comes only a few months after Orsted completed a $9.4 billion rights issue that was intended to provide capital for building the 84-turbine Sunrise Wind array.

According to the documents submitted to the court, offshore work was halted with national security cited as the reason. Orsted says its Marine Affairs team spent 2025 holding weekly coordination meetings with the US Coast Guard, with officials from the Bureau of Ocean Energy Management and the Bureau of Safety and Environmental Enforcement also taking part, including as recently as Monday of the same week the order was issued.

The company's legal representatives told the court that, during those sessions, neither the Coast Guard nor any of the other federal agencies present indicated national security concerns about Sunrise Wind.

Before the presidential order, Orsted had planned to begin turbine installation at the site toward the end of 2026. In a separate case, the developer has also lodged a complaint and requested an injunction over the halt affecting its neighbouring 704MW Revolution Wind project.

hmt-news.com

Petrobras contains Morpho well fluid-loss incident

Petrobras has paused Morpho well drilling after losing about 15 m³ of synthetic fluid, as Ibama classifies the offshore event as low severity with no environmental risk.

Image source: Petrobras

7, January 2026

Brazil's environmental regulator has dismissed the risk of pollution after an operational event at the Morpho exploration well on the country's Equatorial Margin. Ibama classified the occurrence as low severity and did not require extra containment measures, while confirming there was no environmental threat associated with the incident.

The event took place on Sunday during exploratory drilling at the Morpho well in the Foz do Amazonas Basin, about 175 km off the Amapá coast. Petrobras reported the loss of around 15 m³ of synthetic drilling fluid from two auxiliary lines linked to the ODN II drilling unit, which is operated by Foresea.

According to Petrobras, the abnormal condition was quickly controlled and isolated. The company stated that the fluid in use is biodegradable and complies with applicable toxicity limits. The affected lines will be brought to the surface for inspection and repair, and drilling activities at the well are expected to remain suspended for approximately 10 to 15 days. The operator reported no damage to the ODN II unit or to the Morpho well, which remain in a safe operating state.

Morpho is the first well in Petrobras' exploration programme on the Equatorial Margin, an area viewed as Brazil's next offshore oil province. The environmental licence for the campaign was granted in October 2025 after extensive technical studies and emergency-response simulations, clearing the way for exploratory operations in the region.

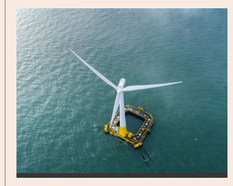
In the financial markets, the episode prompted a moderate move in Petrobras shares PETR3 and PETR4, largely reflecting concerns about the drilling timetable. Analysts have described the impact as limited and temporary in the context of the company's 2026–2030 Business Plan, which earmarks $109 billion in investments with an emphasis on operational efficiency and capital discipline. Of this amount, $2.5 billion is allocated to projects on the Equatorial Margin, including the drilling of 15 wells and a focus on optimising developments and enhancing returns.

cutive Magda Chambriard has recently reiterated that Petrobras intends to keep its oil and gas production between 2.6 million and 2.7 million barrels/day through 2034, seeking to align growth, sustainability and value creation. The handling of the Morpho event illustrates the role of risk management, rapid response and transparent communication in the continued development of Brazil's offshore sector.

hmt-news.com

Holcim Buys Stake in BW Ideol to Boost Floating Wind Builds

Holcim takes a minority shareholding in BW Ideol and will supply lightweight low-carbon concrete to support two new concrete floating foundation manufacturing lines in France and Scotland.



8, January 2026

In La Ciotat, Holcim said it has acquired a minority equity position in BW Ideol as it looks to scale the construction of offshore wind infrastructure using floating foundation technology.

The companies are establishing a strategic partnership to supply innovative materials for a pair of fabrication lines for concrete floating foundations being developed by BW Ideol in southern France and northeast Scotland. Holcim said its patented lightweight structural low-carbon concrete is suited to offshore wind applications, and described the arrangement as a local-for-local approach intended to benefit local economies.

BW Ideol said it has 15 years of experience in the design, engineering and fabrication of offshore floating wind foundations. The company also has equity ownerships in two floating wind projects: one off Scotland's Northeast coast with a capacity of 960 MW, and one off France's Southern coast with a capacity of 270 MW.

Holcim said the investment aligns with its NextGen Growth 2030 strategy, which positions sustainability as a driver of profitable growth. The company noted it has previously supplied onshore wind foundations in Australia, Croatia, Denmark, Poland, Spain and the UK, as well as offshore wind foundations off France's northern coastline.

hmt-news.com

Hyundai Lands Shinan Ui Offshore Wind Foundations

Hyundai has secured a contract from Hanwha Ocean to fabricate and install foundations for the 390 MW Shinan Ui offshore wind project in South Korea, marking further progress toward offshore construction.

Hyundai lands Shinan Ui offshore wind foundations. (The image is for illustration purposes only)

8, January 2026

Hyundai has secured a foundations package on the Shinan Ui project, an offshore wind development in South Korea, as the scheme moves into its offshore build phase.

The scope covers fabrication and marine installation of the foundation structures for the wind farm. Rated at 390 MW, the project is considered mid-sized by current offshore wind benchmarks but is of particular significance to the home market.

The client is Hanwha Ocean, recently appointed as the EPC (engineering, procurement, and construction) contractor for Shinan Ui. With this award, another work package has been assigned within the evolving domestic offshore wind supply chain.

As the project heads toward offshore construction, contracts are being awarded to additional suppliers and contractors, indicating steady progress toward full execution.

The Shinan Ui offshore wind scheme also reflects a wider shift in South Korea, where domestic firms are taking lead roles in manufacturing, construction, and engineering services for offshore wind, reinforcing the country's industrial base and local project ecosystem.

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Seatrium Begins Höegh Gandria FSRU Conversion in Singapore

7, January 2026

Seatrium has started the conversion of LNG carrier Höegh Gandria into a floating storage and regasification unit (FSRU) at its Singapore yard, moving the Egypt-linked project from contract award into execution.

The vessel is owned by Höegh Evi and is being modified to add LNG regasification capability while retaining onboard LNG storage. The shipyard scope covers engineering, installation of a regasification skid, and integration of supporting systems, including cargo handling, utilities, offloading, electrical and automation packages, followed by commissioning.

The converted FSRU is scheduled to enter service in Q4 2026 under a 10-year time charter with Egypt's EGAS, with peak send-out capacity stated at up to 1,000 mmscf/d. The unit is designated for operation at the Port of Sumed, where it is expected to replace the FSRU Höegh Galleon that has been serving Egypt on an interim basis.

As the conversion program advances, suppliers have also begun disclosing equipment awards tied to the project. Wärtsilä has said its regasification module has been selected for the Höegh Gandria conversion, aligning with the stated Q4 2026 completion timeline.

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Höegh Gandria (Photo source: Höegh Evi)

Equinor awards NOK 100 billion maintenance frameworks to seven suppliers

Equinor awards 12 framework agreements worth ~NOK 100 billion to seven suppliers for maintenance and modification work on NCS installations and Norwegian onshore plants from H1 2026.

8, January 2026

Equinor awards 12 new framework agreements covering maintenance and modification work across its offshore installations on the Norwegian Continental Shelf (NCS) and its onshore plants in Norway. The total value is around NOK 100 billion, with an estimated annual value of approximately NOK 10 billion.

The agreements commence in the first half of 2026, run for five years, and include three-year and two-year extension options. Equinor estimates job creation of around 4,000 man-years among suppliers and says three of the seven contractors are new players in maintenance and modifications.

In the same update, Equinor states that maintaining production around 1.2 million barrels of oil equivalent per day (2020 level) on the NCS towards 2035 is supported by planned activity on the shelf, including annual investment of about NOK 60–70 billion in increased recovery and new fields, drilling around 250 exploration wells and about 600 wells for increased recovery, performing 300 well interventions annually and around 2,500 modification projects, and maturing and developing over 75 subsea developments tied back to existing infrastructure. The company also reiterates a target to reduce its own greenhouse gas emissions towards nearly 50% by 2030 compared with 2015 figures.

For NCS installations, Aibel AS is allocated Sleipner, Gudrun, Draupner, Gullfaks, Visund, Oseberg, Martin Linge, Aasta Hansteen, Norne, Johan Castberg, and Snøhvit. Aker Solutions AS is allocated Johan Sverdrup, Grane, Troll, Kvitebjørn, Valemon, Kristin, Åsgard, Heidrun, and Njord, while Wood Group Norway AS is allocated Snorre. For onshore plants, Aibel AS is allocated Hammerfest LNG, Mongstad, Kårst,ø, and Tjeldbergodden, and Aker Solutions AS is allocated Øygarden (Kollsnes and Sture).

For large modifications (extended projects) on the NCS and at onshore plants, Aibel AS, Aker Solutions AS, Apply AS, and Wood Group Norway AS are qualified as bidders for upcoming tenders. Maintenance and simple projects for selected NCS installations are allocated to Rosenberg Worley AS (Sleipner and Johan Sverdrup), Head Energy AS (Gullfaks, Oseberg, and Troll), and IKM Gruppen AS (Åsgard and Heidrun). Equinor says the final portfolio distribution will be assigned upon signing, with signing planned for week four, and notes that it last entered into contracts for VEM in 2015.

hmt-news.com

UK Delays Dogger Bank South Offshore Wind Consent

8, January 2026

Recharge reports that one of the world's largest planned offshore wind projects, the 3GW Dogger Bank South development in the UK North Sea, is facing a further planning setback as the government postpones its consent decision. The Development Consent Order (DCO) ruling for the project, led by RWE, was originally scheduled for 10 January, but Energy Secretary Ed Miliband now has until 30 April to decide. The government has not indicated any specific reason for extending the deadline.

Dogger Bank South is being developed in two 1.5 GW phases, approximately 100km off the North Yorkshire coast, with Masdar holding a 49% stake. According to the account carried by Recharge, the partners say the scheme could eventually supply power to about three million homes and support thousands of jobs. An RWE spokesperson told the publication that RWE and Masdar are disappointed by the decision to push back the DCO, but will continue working with the Department for Energy Security and Net Zero and other stakeholders, and emphasised that they remain committed to supporting the UK's energy transformation.

As Recharge recalls, this is not the first delay in the planning process: in 2024, the examination was extended over concerns about seabirds, prompting an RWE lawyer to criticise planning officials and argue that they had mishandled the case. The project has also faced scrutiny over potential wake effects on neighbouring wind farms and possible interference with radar systems. Despite the new timetable, Dogger Bank South remains eligible to participate in the UK's AR7 offshore wind auction on 14 January, following changes made last year to the Contracts for Difference scheme that allow bottom-fixed offshore wind projects to enter auctions before securing planning consent.

hmt-news.com

Petrobras Halts Morpho Well After Drilling Fluid Loss

8, January 2026

Petrobras has suspended drilling at the Morpho exploration well in Brazil's Foz do Amazonas Basin after synthetic-based drilling mud escaped from auxiliary lines on an offshore rig in the environmentally sensitive area.

The incident was registered on Sunday, 4 January, at a location around 175 km off Amapá state, when two auxiliary lines linking the rig to the well lost containment. Company documentation indicates that about 15 m³ (15,000 litres) of the mud were discharged in the early hours of the day.

Petrobras said the loss of fluid was quickly contained and isolated, and that the affected lines will be retrieved to the surface for inspection and repair. The company stressed that neither the rig nor the well has suffered damage and that both remain in a safe condition for operations.

According to the operator, the product used in the well complies with authorised toxicity limits, is biodegradable and, in the company's assessment, does not present risks to people, the surrounding environment or the safety of the drilling programme.

Federal environmental agency Ibama has been formally notified by Petrobras and is monitoring the incident while investigating its causes. Drilling at Morpho has been suspended for a period of up to 15 days, with local reports indicating a potential delay of roughly 10–15 days in the overall schedule.

Morpho is the first well to be drilled in the Amazon River Mouth (Foz do Amazonas) Basin and is the initial location in a seven-well exploration campaign planned by Petrobras on Brazil's equatorial margin. At this stage, the company holds authorisation only to assess potential oil accumulations in the area, which has an estimated resource potential of 6.2bn boe.

Drilling operations at Morpho began in October, with the well originally expected to take around five months to complete before the temporary interruption caused by the fluid loss.

Within Petrobras' portfolio, the Foz do Amazonas Basin ranks as its leading new offshore exploration area, with geology comparable to neighbouring Guyana, where ExxonMobil is developing major offshore finds. The state-controlled company spent years in the licensing process and only obtained approval from Ibama following prolonged political support from regional authorities and President Luiz Inácio Lula da Silva.

Environmental organisations and Indigenous groups have opposed the drilling plans, warning that any spill in the area could severely affect Amapá's coastline, including extensive protected mangrove zones and fishing communities that depend on coastal resources.

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Korean Shipbuilding Majors Lean on LNG Orders

Korea's big three shipbuilders are expected to secure $46.4 billion in 2026 orders and generate combined operating profit of 10.124 trillion won, driven by strong LNG carrier demand and Korea's dominant market share.

Photo source: Samsung Heavy Industries

7, January 2026

South Korea's three major shipbuilders — HD Korea Shipbuilding & Offshore Engineering, Hanwha Ocean, and Samsung Heavy Industries — are expected to post a combined operating profit of 10.124 trillion won in 2026 as deliveries of liquefied natural gas (LNG) carriers ordered in recent years ramp up.

Industry estimates indicate that the three groups will secure $46.4 billion in new orders this year, a 27% increase from last year's $36.3 billion and above the previous peak of $44 billion recorded in 2022. HD Korea Shipbuilding & Offshore Engineering alone has set a 2026 order target of $23.31 billion, while market forecasts put Hanwha Ocean and Samsung Heavy Industries at about $12 billion and $11.1 billion, respectively.

LNG tonnage is at the core of this growth. A Korea Development Bank–affiliated outlook for the "Shipping and Shipbuilding Industry 2026" projects a 14.6% year-on-year drop in global newbuilding orders, yet anticipates continued expansion in LNG carrier investment as LNG demand increases in the energy transition. Natural gas liquefaction terminals scheduled for construction in 2029 have a capacity of 56.5 million tonnes, but only 21 LNG carriers have been ordered so far, implying the need for at least 110 additional vessels, with industry expectations that Korean yards will take no fewer than 70 of them.

Korea's strong position in this niche is reflected in recent delivery data. From 2021 to 2025, Korean shipyards delivered 248 LNG vessels compared with 48 from China, giving Korea an 83.8% share of deliveries. Between 2022 and 2023, HD Korea Shipbuilding & Offshore Engineering won orders for 83 LNG carriers, while Hanwha Ocean and Samsung Heavy Industries each secured 43.

New business continues to flow. On 6 January, HD Korea Shipbuilding & Offshore Engineering booked a contract worth 1.499 trillion won for four LNG carriers from a US shipowner. HD Hyundai Heavy Industries will build the vessels for delivery by the first half of 2029 and will feature high-efficiency shaft generators and LNG reliquefaction systems to improve operational performance.

hmt-news.com

Korean shipyards resist joint AI navigation push

5, January 2026

South Korea's plan to create a unified artificial intelligence (AI) autonomous navigation system with its leading shipbuilders is encountering resistance, as major yards seek to protect technologies they have developed independently at substantial cost.

The discussion gained momentum after Deputy Prime Minister for Economic Affairs and Minister of Economy and Finance Koo Yun-cheol announced that the government "will push to develop AI autonomous navigation vessels in partnership with the three major shipbuilders," according to shipbuilding industry sources.

In response, large shipyards including Hanwha Ocean, HD Korea Shipbuilding & Offshore Engineering, and Samsung Heavy Industries have begun limited cooperation focused on data collection. The companies are working together to build datasets covering environmental variables such as waves, wind, and currents, as well as operational information, including AIS signals, engine revolutions, and radar readings.

Many in the sector, however, question whether collaboration can move beyond this basic layer. On a four-step scale for autonomous navigation — where the fourth step is fully unmanned navigation — South Korean shipbuilders are regarded as approaching step three, which corresponds to shore-based remote control of unmanned vessels. With development already at this advanced stage, companies are wary of aligning R&D strategies that have so far been pursued independently.

Each yard has followed its own technological path. In September, Samsung Heavy Industries installed its in-house AI autonomous navigation suite, SAS (Samsung Autonomous Ship), on a 15,000-TEU container ship operated by Taiwan's Evergreen, with TEU indicating capacity in units of a standard 20 ft container. The vessel then successfully completed a demonstration voyage across the Pacific.

HD Korea Shipbuilding & Offshore Engineering has also been pushing its own solution. Through HD Hyundai's autonomous navigation subsidiary Avikus, the "HiNAS Control" system has been applied to ships since 2023, with trials showing that carbon output fell by 15%, while fuel efficiency improved by 15%.

Differences in technical focus among shipbuilders are cited as a key obstacle to deeper cooperation. One company may prioritise real-time optimisation of routes using data on wave height, wind, currents, reefs, GPS signals, and other ships' routes, while another concentrates on robust data exchange with an onshore control centre. With priorities and development directions diverging, executives argue that designing a single shared system without weakening individual strategies is difficult.

There is also scepticism about treating navigation software as a jointly developed platform rather than a core product feature. From the perspective of shipbuilders, the operating system that underpins autonomous navigation is a crucial sales differentiator that must stand apart from rival offerings, making the government's request for collective development hard to accept.

An industry official noted that autonomous navigation technology, similar to autonomous driving systems at finished carmakers, has been built up by each company through large-scale investment. The official added that shipyards view these systems as clear trade secrets, which makes it difficult for them to agree to merge their technologies into one unified system.

Lee Hee-su, shipbuilding and marine PD at the Korea Planning & Evaluation Institute of Industrial Technology (KEIT), said that if the government wants a collaborative AI-based autonomous navigation effort to progress, it will have to offer concrete incentives. In his view, only sufficiently strong incentives will persuade shipbuilders to put forward and use technologies that have required massive spending to develop

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HD Hyundai Heavy Industries Widens U.S. Navy MRO Work

HD Hyundai Heavy Industries has completed its first U.S. Navy MRO project on USNS Alan Shepard and will begin work on Cesar Chavez from the 19th this month, strengthening its role in Navy ship maintenance.

7, January 2026

HD Hyundai Heavy Industries is deepening its role in the U.S. Navy's MRO work after completing its first project for the fleet and securing follow-on work on a second ship.

The company will begin maintenance on the vessel Cesar Chavez from the 19th of this month, under a contract obtained in December last year. Commissioned in 2012, the ship is 210 m long and 32 m wide and will undergo detailed work on more than 100 items, covering the hull and structures as well as propulsion, electrical, and auxiliary systems. Handover to the U.S. Navy is planned for March.

This latest award follows the successful redelivery of the 41,000-tonne-class military support ship USNS Alan Shepard, which marked HD Hyundai Heavy Industries' first MRO contract with the U.S. Navy. The agreement for USNS Alan Shepard was signed in August last year, and the yard launched the project in September at a pier located beside facilities of its mid-sized ship business division in Ulsan.

The original work list for USNS Alan Shepard comprised around 60 tasks, but the scope expanded to more than 100 as further requirements were added, including cleaning of the propeller, maintenance of tanks, and inspections of onboard equipment. Despite the broadened scope, the company reported that the schedule was maintained and the vessel was completed without delay.

Photo courtesy of HD Hyundai

In an announcement on the 7th, HD Hyundai Heavy Industries confirmed that the ship had been delivered back to the U.S. Navy on time and in excellent condition. A U.S. Navy representative also expressed strong satisfaction with the condition of the Alan Shepard and its on-schedule return.

President Joo Won-ho stated that the first U.S. Navy vessel maintenance project was completed by drawing on the company's technology and expertise. He added that, since the establishment of the fleet and mid-sized ship business division, the yard will continue to enhance its capabilities and efficiency in order to take a leading position in the U.S. Navy maintenance sector.

Taken together, the successful completion of work on USNS Alan Shepard and the subsequent contract for Cesar Chavez underscore the expanding role of HD Hyundai Heavy Industries in U.S. Navy ship maintenance.

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Japan sets course to rebuild shipbuilding by 2035

Japan is committing ¥350 billion over 10 years to revitalise shipbuilding, aiming for 18m GT capacity and a 20% global share by 2035 through state funding, coordinated industry support and US cooperation.

Image source: Imabari Shipbuilding

5, January 2026

Japan has moved from debating whether to back its shipyards to actively rebuilding them, treating shipbuilding as a core element of industrial policy, economic security and maritime strategy ahead of 2035. For the wider shipping market, this renewed commitment signals a structural shift that adds a geopolitical dimension, reinforces global shipping networks and helps Japan act as a durable counterbalance in a shipbuilding market that is becoming more concentrated worldwide.

The financial backbone of this agenda was laid toward the end of 2025, when the government approved an additional budget that earmarked ¥120 billion specifically for shipbuilding revitalisation within a broader 10-year package of ¥350 billion. The plan's central objective is to lift domestic capacity for ocean-going commercial tonnage to 18 million gross tonnes a year by 2035, effectively doubling today's output.

Policy momentum strengthened as trade tensions with the United States intensified and shipbuilding cooperation entered the bilateral agenda. In May, then-prime minister Shigeru Ishiba visited JAPAN MARINE UNITED CORPORATION's Maizuru Shipyard in Kyoto Prefecture after inspecting a Japan Maritime Self-Defense Force base. Shortly afterwards, the government released its "Basic Policy on Economic and Fiscal Management and Reform 2025," which explicitly highlighted the rebuilding of shipbuilding and the reinforcement of Japan's broader maritime cluster.

Within the ruling Liberal Democratic Party, the Special Committee on Marine Transportation and Shipbuilding added further political weight. It submitted an urgent recommendation calling for expanded production of both commercial and naval vessels and proposed that ship hulls be designated as "critical materials" under the Economic Security Promotion Act.

Industry organisations responded quickly. Shipbuilders' Association of Japan (SAJ) chairman Yukito Higaki, who is also president of Imabari Shipbuilding Co Ltd, set a target of lifting Japan's global share of the newbuilding market to 20%, in line with the 18 million gross tonne capacity goal.

In October, SAJ, THE JAPANESE SHIPOWNERS' ASSOCIATION (JSA), The Cooperative Association of Japan Shipbuilders (CAJS), and the Japan Ship Machinery & Equipment Association (JSMEA) jointly called for large-scale financial support, tax incentives for capital investment, and a clear national roadmap for the sector.

That same month, Japan and the United States signed a memorandum on cooperation in shipbuilding. Japan's Minister of Land Yasushi Kaneko and U.S. Commerce Secretary Howard W. Lutnick agreed to create a bilateral working group focused on capacity expansion and industrial collaboration.

Shipbuilding's elevated status was underscored at a national growth strategy meeting, where Japanese Shipowners' Association chairman Hitoshi Nagasawa and SAJ chairman Higaki stressed that the sector has been moved into the top tier of Japan's strategic industries.

Taken together, long-term public funding, party-level backing, coordinated industry advocacy and closer ties with the United States show that Japan has decisively chosen to rebuild its shipbuilding base—not only to support domestic yards, but also to reshape global shipping networks through 2035.

hmt-news.com

Hanwha Ocean worker death at Geoje under investigation

Hanwha Ocean has confirmed a worker fatality at its Geoje shipyard PAS Plant on 8 January. The employee was found unresponsive in a rest area, and police and other authorities are investigating.

9, January 2026

A fatal workplace incident at Hanwha Ocean's Geoje shipyard is under investigation by police and other authorities after one of the company's employees died at the PAS Plant, a sub-assembly facility at the yard.

In a notice issued on 8 January, Hanwha Ocean said the incident involved a worker assigned to the PAS Plant and confirmed that the company is working to clarify how the event unfolded while cooperating with the official inquiry.

According to the company, the employee was found unresponsive in a personal rest area during the early morning hours. A colleague discovered the worker, started CPR at the scene, and arranged urgent transfer to a nearby hospital, where emergency treatment continued.

The worker was later confirmed dead at the hospital. Hanwha Ocean added that details of the circumstances and the precise cause of the incident have not yet been established and remain under investigation.

hmt-news.com

HJ Heavy Industries clears U.S. Navy MSRA review

HJ Heavy Industries has completed a U.S. Navy Port Assessment at its Busan Yeongdo shipyard, finishing the final review step for an MSRA and positioning the yard for U.S. Navy MRO bids.

Photo source: HJ Heavy Industries

9, January 2026

HJ Heavy Industries said a Port Assessment carried out at its Busan Yeongdo shipyard on 5 January had been completed, closing out the final review step for a Ship Maintenance Repair Agreement, or MSRA, with the U.S. Navy. The company added that it expects the ship maintenance license to be signed within this month.

The yard had previously submitted its MSRA application to the U.S. Navy Supply Systems Command (NAVSUP) last year. As part of the initial qualification process, a delegation from the Naval Sea Systems Command (NAVSEA) – including the deputy commanding officer, a quality assurance officer and a marine inspector – visited the Yeongdo facility for a first on-site inspection.

An MSRA is a framework agreement between the U.S. government and shipyards covering maintenance, repair and overhaul of U.S. Navy vessels. Shipyards that obtain MSRA status can bid for MRO projects on U.S. Navy ships, including warships that are subject to stringent security controls.

The Port Assessment at Busan Yeongdo forms part of a formal U.S. procedure used to review security readiness at foreign ports and how port-facility security requirements are implemented, serving in this case as the final gateway to concluding an MSRA. For this visit, security specialists from the Naval Criminal Investigative Service (NCIS) carried out an on-site inspection that covered port terrorism response procedures, application of security rules, access and facility control and surveillance systems, and management of technical information.

During the security assessment, HJ Heavy Industries briefed the team on the status of its Yeongdo yard facilities, its construction record for Republic of Korea Navy ships and Coast Guard patrol vessels, its performance on maintenance and repair projects, and its internal security regulations and day-to-day practices. According to the company, the assessors subsequently viewed the yard as a suitable shipyard for pursuing U.S. Navy MRO projects.

A company official noted that, following two rounds of on-site reviews by the U.S. Navy, HJ Heavy Industries has seen its capability to carry out MRO work for U.S. Navy vessels validated, adding that it expects to conclude the ship maintenance agreement within this month.

hmt-news.com

Suez Canal traffic 60% below 2023 despite easing risk

BIMCO reports that Suez Canal traffic in the first week of 2026 was only about 40% of the 2023 level, roughly 100 days after the last Houthi attack, with container ship transits still down 86% in late 2025.

8, January 2026

Suez Canal traffic remains far from normal, even as security conditions in the Red Sea improve. According to BIMCO, cargo capacity moving through the canal in the first week of 2026 was only about 40% of the volume handled in the corresponding week of 2023, before large numbers of ships opted for the longer route via the Cape of Good Hope.

The gap has opened up even though no new attacks have been reported for roughly 100 days. The last recorded incident occurred on 29 September 2025, when the Minervagracht was struck, and the Houthi movement announced an end to its attacks on merchant shipping 43 days later. Since the campaign began in November 2023, almost 100 vessels have been attacked or hijacked.

BIMCO chief shipping analyst Niels Rasmussen notes that the sharp decline in Suez usage only became fully visible from January 2024. From that point onwards, quarterly deadweight capacity through the canal has generally been 51–64% below 2023 levels.

The pattern continued during 2025. For the year as a whole, deadweight transits were 57–64% under pre-crisis levels. In the fourth quarter of 2025, passages by bulk carriers, container ships, crude oil tankers, and product tankers were 55%, 86%, 32% and 19% lower, respectively, than in the same period of 2023. Rasmussen describes the reductions as relatively stable across most shipping segments throughout 2025.

Product tankers stand out as the main exception. Supported by higher freight rate premiums, more vessels in this segment have continued to route via the canal. Data from Clarksons Research shows that in the final quarter of 2025, product tanker transits were only 19% below 2023 levels, compared with a 45% shortfall during 2024.

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Qingdao Port Launches Vacuum Mooring First

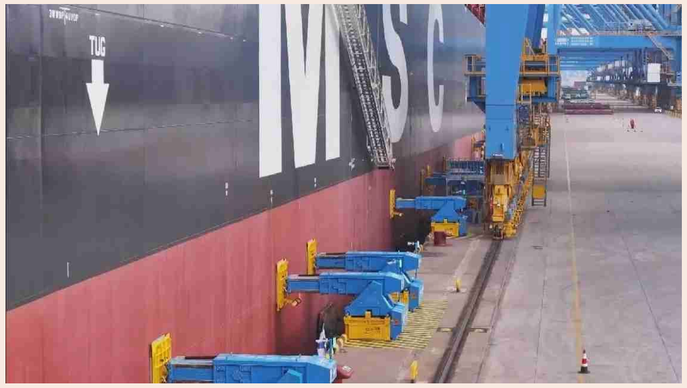
Qingdao Port has begun commercial operation of the country's first automatic mooring system using vacuum technology, cutting berthing time, enhancing quay safety and extending automation to the berth edge.

6, January 2026

On 1 January 2026, Qingdao Port, part of Shandong Port Group, placed the country's first automatic mooring system using vacuum technology into commercial service at the Qingdao Automated Container Terminal, marking another step in berth-side automation across China's increasingly digitalised port sector.

Working alongside the terminal's automated quay cranes, unmanned AGVs and intelligent rail-mounted gantry cranes, the new equipment helps Qingdao Port maintain its record-level handling performance while extending automation directly to the quay edge.

Initial live use of the system took place during the arrival of the 366 m container vessel MSC Saudi Arabia. In place of traditional mooring lines and quay-side line handlers, high-vacuum suction pads locked onto the ship's hull and secured the vessel in under 30 seconds, compared with the 20–30 minutes normally needed for a ship of that size.



Vacuum mooring units in operation at Qingdao Port.

A representative of Qingdao Port, speaking to Chinese state media, noted that the solution enables fully automated mooring and release of large container ships through intelligent sensing and control, shortening berth time and improving operational safety.

Reports from CCTV and China News Service state that the berth is fitted with 13 vacuum mooring units distributed along the quay, delivering a combined holding force of about 2,600 kN. This capacity supports safe berthing of container vessels over 200 m in length, including ultra-large ships already in operation.

The installation is managed via a three-layer control structure linking a remote command centre, mobile management terminals and local control units. Integrated sensors and control algorithms monitor ship motion together with wind, wave and current conditions in real time, automatically adjusting the system to keep the vessel securely positioned alongside, according to port officials quoted by China News Service.

With line-handling crews no longer required on the quay apron, one of the higher-risk work areas at the berth is removed. Qingdao Port estimates that the automated mooring technology can free up more than 200 hours of berth time per position each year, potentially accommodating over ten additional vessel calls annually without extending the physical quay. With the system now operating in a live terminal environment, Qingdao Port becomes the first port in China to deploy vacuum-based automatic mooring, demonstrating that berth-side automation can be carried through to the final stage of securing the ship.

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US seizes Venezuela-linked tankers

U.S. forces have seized Russian-flagged tanker Bella 1 after a weeks-long Atlantic pursuit, broadening the Venezuela oil blockade, triggering a second tanker raid and jolting global tanker markets.


Photo: aukevisser.nl

8, January 2026

Washington's drive to shut down sanctioned Venezuelan oil exports has entered a new phase after U.S. forces seized the Russian-flagged tanker M/V Bella 1 in the North Atlantic, concluding a dramatic pursuit that began near Venezuelan waters.

U.S. European Command said M/V Bella 1 was taken into custody for sanctions violations under a warrant issued by a U.S. federal court, after the ship was tracked by a U.S. Coast Guard cutter across the Atlantic. The seizure capped a weeks-long chase that started in late December, when the tanker suddenly turned away from Venezuela and headed into the open Atlantic to avoid a U.S.-declared quarantine zone.

The Bella 1 case has emerged as one of the most geopolitically sensitive episodes in Washington's campaign. During its flight from U.S. forces, the vessel changed its identity at sea, reflagging to Russia, painting the Russian tricolor along its hull and taking on the new name Marinera. The tanker had already been under U.S. sanctions since 2024 for transporting oil on behalf of an entity linked to Hezbollah, which Washington designates as a terrorist organization.

According to the Wall Street Journal, Russia deployed naval units – including a submarine – to escort Marinera through the North Atlantic and urged the United States to halt the pursuit. Analysts say the use of a submarine signals an operation that goes beyond routine sanctions evasion, with conduct more reminiscent of a protected military or intelligence transfer than a standard commercial oil voyage.

The high-profile interception comes as the Trump administration presses a broader military effort to cut off Venezuela's oil revenues following the removal of President Nicolás Maduro. On X, Defense Secretary Pete Hegseth wrote that the blockade of sanctioned and illicit Venezuelan oil remains "in FULL EFFECT — anywhere in the world."

Shortly after Bella 1 was detained, the Pentagon said U.S. forces had also seized a second tanker, M/T Sophia, during a pre-dawn raid in the Caribbean. U.S. Southern Command said M/T Sophia had been engaged in "illicit activities" and is being transferred to the United States for final disposition.

The episode underlines the Trump administration's readiness to project its Venezuela oil blockade enforcement well beyond the Caribbean. Since December, U.S. forces have both boarded the non-sanctioned tanker Centuries and intercepted the VLCC Skipper, signaling that vessels connected to sanctioned trade may face intervention far from Venezuelan waters.

Shipping markets responded quickly. Expectations of tighter enforcement, increased freight risk and longer voyage distances pushed tanker stocks higher, with Teekay Tankers (TNK) and Frontline (FRO) each gaining more than 7% as investors priced in higher rates and stronger demand for compliant tonnage.

With Washington indicating that no ocean is out of bounds, the capture of Bella 1 is widely seen as a turning point, shifting sanctions enforcement from a primarily regulatory framework into a global naval operation.

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Sanctioned tanker Qendil aground off Bozcaada

5, January 2026

The sanctioned shadow-fleet oil tanker Qendil, previously targeted by Ukrainian drones and subject to multiple international sanctions, has run aground near Bozcaada, an island in the Aegean Sea, triggering an emergency response from Turkish authorities but with no reports so far of casualties or pollution.

The 115,000-dwt crude carrier Qendil (IMO 9310525), built in 2006, sails under the flag of Oman, with ownership linked to interests in India and technical management based in China. Over the past three years, the vessel has changed owners three times and cycled through six different flags, while trading frequently between Russia's St. Petersburg oil export region and the Indian ports of Vadinar and Mangaluru, both known destinations for Russian crude moving outside mainstream channels. This profile has placed Qendil firmly within the "shadow fleet" serving Russia's oil exports.

Turkey's maritime safety agency KEGM said the roughly 250 m tanker was in ballast on a voyage from Aliaga to Yalova when the grounding occurred off Bozcaada (Tenedos), an island just south of the Dardanelles in a busy tourist region dotted with small Greek and Turkish islands. AIS data from Pole Star indicate that Qendil arrived off the island on 30 December and anchored to the southwest at a depth considered suitable for a vessel of her size, maintaining a relatively steady position and tracing a typical anchor circle through to 3 January.

At about 1030 hours GMT on 4 January, the tanker unexpectedly left her anchorage and began drifting downwind for reasons that have not yet been officially disclosed. AIS tracking shows the vessel reaching a speed of about four knots while adrift before coming to rest on a rocky section of shoreline approximately 100 m from the coast. Footage from the scene shows Qendil exposed to strong onshore winds and heavy seas as she lay aground.

KEGM reported that the ship was in ballast at the time of the incident, reducing the immediate risk of a spill. Two KEGM tugs, Kurtarma-10 and Kurtarma-16, were dispatched promptly to the scene to assist the grounded tanker, and authorities have so far reported neither injuries nor visible pollution around the vessel.

OpenSanctions records show that Qendil previously formed part of the sanctioned fleets of Oceanix Management FZE and Gatik Ship Management. The tanker has been targeted by sanctions imposed by Canada, Australia, Switzerland and New Zealand, alongside Ukrainian measures. Kyiv has blacklisted both the vessel and her master, identified by the GRU as Russian national Andrei Chumakov, and Ukrainian forces carried out a drone attack against Qendil in the Mediterranean in mid-December.


Image provided by Turkey's Directorate of Coastal Safety on January 4, 2026, showing MT Qendil aground.

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Hong Kong Jails Tanker Master After Fatal Collision With Fishing Boat

3, January 2026

A Hong Kong court has sentenced the master of a Chinese-registered oil tanker to 14 months in prison after he pleaded guilty to a charge of endangering safety at sea, following a collision that sank a fishing boat and led to one death.

The incident occurred at about 0400 on 17 November 2024, as the tanker entered Hong Kong waters. After the impact, the fishing boat sank and seven people ended up in the sea. Six were rescued, while the fishing boat's skipper was reported missing and later recovered nine days after the accident.

Court reporting said the master admitted taking a shorter route into Hong Kong waters and not assigning a dedicated lookout, citing concerns about crew fatigue. The tanker had detected fishing activity in the area by both visual observation and radar as it approached.

The master told the court he noticed the fishing boat's light on the tanker's starboard side and used a laser pointer in an attempt to alert the other vessel. However, he did not slow the tanker or alter course in time, and only reacted when the fishing boat was very close—about 50 m away—by attempting to go astern and switching on additional lights. The court found the response came too late to prevent the collision, describing the master's actions as "obviously too slow."

The tanker remained at the scene and assisted in search efforts, but the court also heard that an alarm was not sounded until after the collision and that required watchkeeping and collision-avoidance obligations were not properly followed.

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Ghana advances Afropax ferry plan for West Africa

Image souPhoto: Port Abdjan

5, January 2026

Ghana is pressing ahead with a coastal ferry initiative on the busy Lagos–Abidjan axis, seeking to modernize short-sea transport in West Africa and relieve pressure on the region's main road link.

Across much of the subregion, short-distance water transport still relies on aging wooden craft, with serious consequences for safety. In West Africa last year, capsizing accidents claimed hundreds of lives, and overloading has been identified as a recurring factor in several of these incidents. Against this backdrop, policymakers in Accra are promoting a more structured, vessel-based coastal network as a safer alternative.

The new service, informally referred to as "Afropax," is designed as a dedicated ferry link that does not currently exist on this scale in West Africa. Under the concept, services would run from Ghana's port of Tema to neighboring states including Nigeria as well as Benin and Togo, broadly following the same arc already tied together by the Lagos–Abidjan regional highway.

That highway carries a large share of regional trade, but recurring bottlenecks and schedule disruptions mean it is increasingly seen as a constraint. Shifting part of the traffic to sea is intended to give shippers and travelers an alternative to the overland route, with the added benefit of lower emissions than conventional road haulage. Current estimates suggest that about 15,000 vehicles and more than half a million people move along this corridor every year, with most journeys taking place between Ghana and Nigeria.

Initial plans from the Ghanaian government call for a pair of low-emission RoPax ferries (roll-on/roll-off passenger ships) to operate on the route. The scheme is to be financed with private capital, and pilot sailings are slated to begin next month. To support regular operations, additional funding will be required for passenger and vehicle terminal facilities at selected ports on the corridor, and officials have also flagged the need for a digital platform to handle scheduling and traffic management for the service.

Transport Minister Joseph Nkipe recently told local media that planning work for the ferry link has reached an advanced stage, and that a specialist marine consultancy has already been hired to accelerate the rollout. President John Mahama has publicly endorsed the project, characterizing it as a timely step with the potential to alter trade patterns within West Africa. The initiative is being framed as part of a broader effort to enhance regional maritime connectivity, with Tema positioned as a logistics hub for the Gulf of Guinea.

In parallel, the EU is backing a separate urban water-transport upgrade in Lagos, a metropolitan area of roughly 23 million residents. That program aims to modernize the city's ferry network over about 140 km of waterways, adding 15 formal routes and refurbishing 25 terminals to boost capacity and improve safety.

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Korea Sets Busan–Rotterdam Arctic Trial

Korea will back a 3,000-TEU Busan–Rotterdam Arctic trial voyage while building a maritime capital region in Busan, reforming fisheries, and expanding offshore wind and seafood exports.

Image generated using AI for illustration purposes only.

6, January 2026

South Korea plans a trial voyage by a 3,000-TEU container ship between Busan and Rotterdam via an Arctic route in July–August this year, as part of a wider maritime policy shift outlined at a New Year briefing in Busan. The Ministry of Oceans and Fisheries, which has now relocated to Busan, will also lead a new pan-government Arctic Route Promotion Headquarters.

The trial is intended to open Korea's first Arctic shipping corridor, using the shorter Asia–Europe route to lower logistics costs and support industries such as shipbuilding and maritime finance. A domestic carrier will operate the voyage, with two options under review: expanded use of the Northeast Passage through Russia if sanctions ease, or pilot voyages via the more challenging Northwest Passage through Canada if sanctions remain.

To back Arctic operations, the ministry will localise technology for ice-strengthened and icebreaking container ships and build a "Maritime Capital Region" around Busan. Key steps include relocation incentives for additional shipping lines following SK Shipping and H-Line Shipping, support for establishing a Southeast Region Investment Corporation, and a capital increase at the Korea Maritime Promotion Corporation.

Fisheries policy will be reshaped by cutting coastal and offshore fishing capacity by 40% over five years and expanding large-scale, smart aquaculture in offshore and East Sea sites. An AI-based onboard auction system will be introduced to sell catches immediately, while fines for illegal fishing by Chinese vessels will rise from KRW3 billion (US$2.07 million) to KRW10 billion, with enforcement shifting from expulsion to seizure and prosecution in Korea before transfer to China.

The ministry also aims to drive offshore wind expansion by designating Phase 1 zones under the Special Act on Offshore Wind Power and creating a profit-sharing model focused on fishermen and producer cooperatives. It plans to identify routes for subsea power links, invest KRW22.2 billion through 2030 in transmission network maintenance technologies, and lift seafood exports to $4 billion, including $1.5 billion in seaweed, while using its relocation to Busan to support more balanced national development.

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Japan Seals 40,000-m3 LH2 Carrier Deal

Kawasaki and JSE signed for a 40,000 m3 LH2 carrier at Sakaide Works, supporting NEDO Green Innovation Fund demonstrations and ocean-going trials targeted for FY2030.

Image credit: Kawasaki Heavy Industries

8, January 2026

Kawasaki Heavy Industries, Ltd. and Japan Suiso Energy, Ltd. (JSE) announced on 6 January 2026 that they signed a contract for an LH2 carrier with a cargo tank capacity of about 40,000 m3, described as the largest in this segment. The vessel will be built at Kawasaki's Sakaide Works in Sakaide City, Kagawa Prefecture.

JSE will act as project operator under the NEDO Green Innovation Fund project for a liquefied-hydrogen supply-chain commercialization demonstration. The plan is to demonstrate ship-to-base loading and unloading of liquefied hydrogen by FY2030 and to conduct trials under ocean-going conditions.

The companies linked the contract to earlier steps in LH2 transport development. In 2021, Kawasaki built the 1,250 m3 liquefied-hydrogen carrier SUISO FRONTIER and established the "Hy touch Kobe" receiving demonstration terminal. In February 2022, Kawasaki participated—through HySTRA—in a pilot demonstration covering loading, unloading, and transportation of liquefied hydrogen between Japan and Australia. The newbuild is positioned as a foundation asset for a future hydrogen supply chain.

For the demonstration programme, JSE will use the vessel together with the Kawasaki LH2 Terminal, a liquefied-hydrogen base now under construction at Ogishima in Kawasaki City, to verify performance, safety, durability, reliability, and economics required for commercialization.

The design features include cargo tanks totaling around 40,000 m3 and a high-performance insulation system to reduce boil-off gas (BOG) generated by natural heat ingress. The electric propulsion arrangement combines a hydrogen/oil dual-fuel generator engine with a conventional oil-based generator engine. A hydrogen gas supply system with a compressor and heat exchanger enables BOG from the cargo tanks to be used as a propellant, reducing CO2 emissions during liquid-hydrogen transport. The vessel is also equipped for large-volume cargo handling, with double-wall vacuum-jacketed piping for efficient transfer between shore facilities and onboard tanks at extremely low temperatures. Hull shape and draft reflect liquefied hydrogen's low density to reduce required power and improve propulsion efficiency. Hydrogen fuel, fuel-supply, and cargo-handling systems have been risk assessed and safety measures adopted to protect crew, the environment, and the vessel's structural integrity.

Principal particulars disclosed include: overall length approx. 250.0 m; molded breadth 35.0 m; molded depth 20.0 m; fully loaded summer draft 8.5 m; sea speed approx. 18.0 knots; diesel/hydrogen-fueled electric propulsion; class Nippon Kaiji Kyokai (ClassNK); country of registration Japan.

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Union Maritime Ltd. delivers LNG dual-fuel, wind-assisted LR2 MT SPA

Union Maritime has taken delivery of MT SPA, an LR2 tanker built by Yangzijiang Shipbuilding Holdings, combining LNG dual-fuel propulsion with WindWings and targeting FuelEU Maritime compliance through 2040.

9, January 2026

Union Maritime Ltd. has announced the delivery of MT SPA, an LR2 tanker described by the company as the first of its type to pair LNG dual-fuel propulsion with wind-powered capability. The vessel was built by Yangzijiang Shipbuilding Holdings and is equipped with WindWings®.

The new delivery is the first of two vessels of the same specification ordered by Union Maritime Ltd. at Yangzijiang Shipbuilding Holdings, and it is presented as a key step within the owner's broader newbuilding programme.

Union Maritime Ltd. said MT SPA is designed to meet FuelEU Maritime requirements through 2040. Performance assessments cited by the company indicate almost a 50 percent improvement against the EEDI baseline, alongside more than a 27 percent improvement versus the EEDI Phase 3 requirement.

The company added that its long-term strategy prioritises proven, scalable technologies intended to deliver emissions reductions across the fleet, with BAR Technologies and Anglo-Eastern referenced in connection with the project.

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Russia's Arc7 LNG Carrier Alexey Kosygin Heads North

Russia's Arc7 LNG carrier Alexey Kosygin has sailed north toward the NSR after delivery to Sovcomflot, drawing attention to winter-capable shipping linked to Arctic LNG 2.

IArc7-class LNG carrier "Alexey Kosygin" ahead of commissioning. (Source: Sovcomflot)

6, January 2026

The newly delivered Arc7 ice-class LNG carrier Alexey Kosygin has departed Russia's Far East on its maiden voyage and is now moving north toward the Northern Sea Route (NSR), underscoring renewed attention on winter-capable Arctic gas transportation.

The vessel was formally handed over to Sovcomflot in late December following construction and cmmissioning at Russia's Zvezda Shipyard. Designed for heavy ice operations, the Arc7 LNG carrier is tailored for routes that remain inaccessible to conventional tonnage during Arctic winter conditions.

Observers note that the ship's northbound movement is consistent with the logistics corridor associated with Novatek's Arctic LNG 2 development, where the Utrenniy terminal on the Gydan Peninsula serves as a critical export node. While the operator has not disclosed voyage details, the timing of the transit reflects the operational importance of ice-class carriers during periods when standard LNG fleets face access limitations.

Analysts also point out that the voyage may involve operational checks relevant to ice navigation as the vessel enters higher-latitude waters. For Arctic LNG 2, which has faced widely reported sanctions-related constraints, the availability of a domestically built Arc7 carrier represents a meaningful step in maintaining winter logistics capability without relying on foreign-built tonnage.

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Suez Canal traffic 60% below 2023 despite easing risk

BIMCO reports that Suez Canal traffic in the first week of 2026 was only about 40% of the 2023 level, roughly 100 days after the last Houthi attack, with container ship transits still down 86% in late 2025.

Image source: Suez Canal

8, January 2026

Suez Canal traffic remains far from normal, even as security conditions in the Red Sea improve. According to BIMCO, cargo capacity moving through the canal in the first week of 2026 was only about 40% of the volume handled in the corresponding week of 2023, before large numbers of ships opted for the longer route via the Cape of Good Hope.

The gap has opened up even though no new attacks have been reported for roughly 100 days. The last recorded incident occurred on 29 September 2025, when the Minervagracht was struck, and the Houthi movement announced an end to its attacks on merchant shipping 43 days later. Since the campaign began in November 2023, almost 100 vessels have been attacked or hijacked.

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