

# HMT WEEKLY



Heavy Marine Transport & Offshore — Weekly Briefing

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## Ernst Russ Expands Fleet with Two F500 Multipurpose Vessels

Ernst Russ Group acquires two F500 multipurpose vessels and secures seven-year charters with dship Carriers. Delivery is scheduled for Q1 2026.

P3

## Chevron Awards Hanwha Ocean Work for Leviathan Expansion Modules

Hanwha Ocean won a Chevron contract to build additional modules for the Leviathan expansion offshore Israel, supporting added wells, subsea work and higher gas deliveries, with start-up targeted toward decade-end.

P19

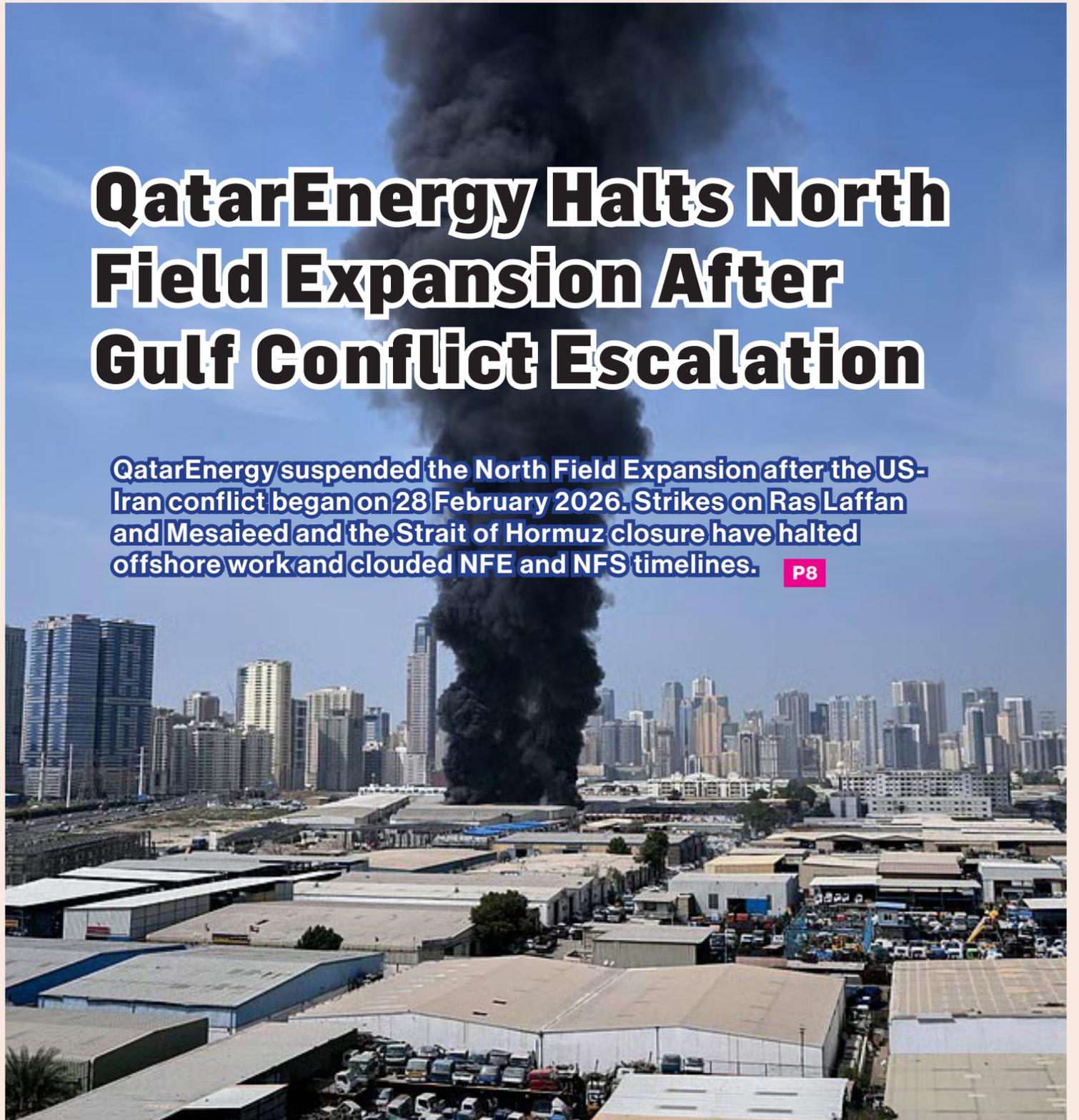
## First Seafarer Killed After Tanker Strike off Oman

An Indian seafarer has died after tanker MKD Vyom was struck by a projectile in the Gulf of Oman. The incident occurred amid rising security tensions affecting tanker routes near the Strait of Hormuz.

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# QatarEnergy Halts North Field Expansion After Gulf Conflict Escalation

QatarEnergy suspended the North Field Expansion after the US-Iran conflict began on 28 February 2026. Strikes on Ras Laffan and Mesaieed and the Strait of Hormuz closure have halted offshore work and clouded NFE and NFS timelines. **P8**



## Dajin Ships Hornsea 3 Monopiles on KING ONE Maiden Voyage

Dajin Heavy Industry Co., Ltd ships Hornsea 3 monopiles on KING ONE, marking the 40,000 DWT deck carrier's maiden voyage and highlighting coordination across manufacturing, quality, and logistics.



Dajin Heavy Industry

2, March 2026

**D**ajin Heavy Industry Co., Ltd has shipped monopiles produced for the Hornsea 3 offshore wind project, describing the move as a milestone as the development progresses toward full-scale delivery. The company said additional deliveries will follow as the project advances.

The shipment was carried on KING ONE, which completed its maiden voyage as the company's first 40,000 DWT deck carrier. The vessel is positioned as an ultra-large

heavy-lift deck carrier for transporting offshore wind foundations, supporting the group's manufacturing and logistics capability.

According to the company, the transport was executed through close collaboration with project stakeholders, with coordination and standards maintained across manufacturing, quality, and logistics as work continues.

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## BOA to Use Boabarge 39 for ALBA and FPF-1 Docking at Vats

BOA will deploy Boabarge 39 for two float-on/load-in scopes involving ALBA and FPF-1, supporting dismantling and recycling at AF Environmental Base Vats.



Image source: BOA

2, March 2026

**A**F Offshore Decom has awarded BOA a contract covering two float-on/load-in scopes for the floating storage unit ALBA and the floating production platform FPF-1. Both units are set for dismantling and recycling at AF Environmental Base Vats.

For the work, BOA will deploy its newly built next-generation semi-submersible heavy transport barge, Boabarge 39. The newbuild is specified at 166 x 73 x 9.2 m with a dead-

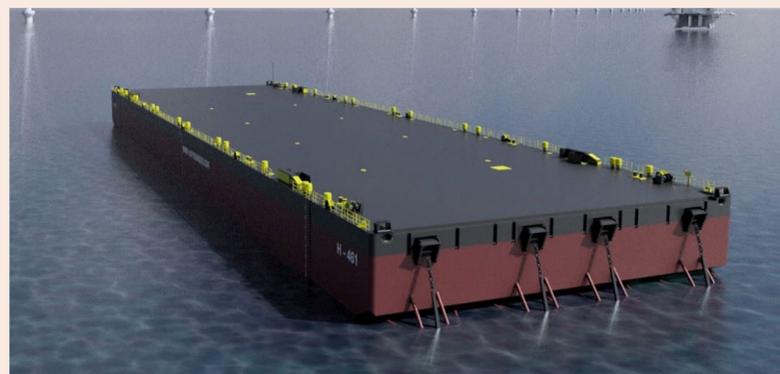
weight of 57,500 t, and a deck load capacity of 35 t/m<sup>2</sup>. It can submerge to 22.5 m of water above deck and is fitted with advanced ballasting systems. The design is described as optimized for large-displacement floaters, with improved operational efficiency and environmental performance.

The contract is the first awarded to Boabarge 39, and BOA stated it expects close collaboration with AF Offshore Decom on the projects.

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## HAPO International Barges Buys Hua Dian Bo Qiang 02

HAPO International Barges agreed to buy Hua Dian Bo Qiang 02 (ex Hydrodeck) from Shanghai Bo Qiang Heavy Industries. The 140m x 40m x 12m barge will join as H-461, with handover near Shanghai toward the end of April.



3, March 2026

**A**PO International Barges said it has reached an agreement to purchase Hua Dian Bo Qiang 02—formerly Hydrodeck—from Shanghai Bo Qiang Heavy Industries. The 140m x 40m x 12m barge is set to join the fleet as H-461, with handover scheduled toward the end of April near Shanghai.

The buyer noted the vessel has been upgraded in recent years with a double bottom and mooring/anchor winches, improving suitability for the

cargo barge market.

Built in 2014 by Damen shipyards for ALE as Hydrodeck, the barge was engineered for extreme tidal Ro-Ro operations. In 2021, after being renamed Hua Dian Bo Qiang 02, the unit underwent a major structural and operational upgrade. The work included installing a double bottom under the air tanks and integrating two winch decks, with a total of six 50-ton winches fitted.

Following the conversion, the barge is now described as far more suitable for long

haul towage, beaching operations and offshore heavy-lift or construction activities, including crane-supported work scopes.

In its current configuration, the pontoon is equipped with six 50t positioning winches, with 2 arranged on the forward winch tweendeck and 4 arranged on the rear winch tweendeck. Each winch is equipped with a guiding pulley device, cable guide and 8t Delta anchor, and the anchor cable end is fitted with a short anchor chain.

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## Ernst Russ Expands Fleet with Two F500 Multipurpose Vessels

Ernst Russ Group acquires two F500 multipurpose vessels and secures seven-year charters with dship Carriers. Delivery is scheduled for Q1 2026.



Photo source: Ernst Russ

27, February 2026

**O**n 26 February 2026 in Hamburg, Ernst Russ Group advanced its fleet development strategy with the acquisition of two multipurpose vessels, MS "Ronnie" and MS "Charlie", reinforcing its long-term positioning in selected market segments.

Both ships have secured seven-year charter agreements with dship Carriers, a Europe-based project cargo operator with global activities. The fixed employment strengthens the group's forward revenue visibility and supports stable cash flow generation, reflecting the predictable structure of the

investment. Delivery of both vessels is scheduled for the first quarter of 2026.

The newly acquired units are F500-type multipurpose vessels of approximately 12,500 dwt, constructed in 2021 and 2022. Each vessel is fitted with two Liebherr deck cranes capable of tandem lifts up to 500 tonnes. Their

configuration allows for the transport of heavy and project cargo alongside conventional bulk and general cargo, supporting operational flexibility across diverse trade lanes.

Joseph Schuchmann, Co-CEO and Chief Commercial Officer of Ernst Russ Group, stated that the transaction represents a strategic portfolio

enhancement and increases exposure in an attractive segment. He added that the prevailing market environment, characterized by limited vessel supply and sustained demand, provides a solid basis for sustainable returns.

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## Annagret Delivers Two LPS 420 Cranes to North Carolina Ports

Jumbo Maritime moved two fully assembled LPS 420 cranes on Annagret following a late-November departure from Rostock, delivering to Morehead City and Wilmington to boost port handling capability.



Photo source: SAL

2, March 2026

**S**AL has completed a transatlantic heavy-lift voyage carrying two fully assembled Liebherr Maritime Cranes LPS 420 units for installation in North Carolina.

In late November, the vessel Annagret departed Rostock, Germany, with the two cranes on board, each weighing close to 500 t. The cargo was discharged at the Port of Morehead City and the Port of Wilmington, where the cranes are now installed. The company said the equipment will strengthen handling

capability and support larger vessel calls, while contributing to trade growth along the U.S. East Coast.

Delivering the cranes in assembled condition required detailed stowage planning, tailored lifting concepts, and engineered sea fastening aligned with Liebherr's requirements. SAL said teams from Liebherr, deugro, and the JSI Alliance worked together across engineering, operations, and communications to ensure coordinated execution from load port to final discharge.

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## STO Launches Reactivation After China Offload

2, March 2026

**S**ingTech Offshore has completed the safe offloading of TIDEBON 801 and TIDEBON 803 in China from Cosco's semi-submersible heavy lift vessel Zhi Yuyan Kou, marking the start of a full reactivation and drydocking program.

The vessels' arrival and discharge conclude a tightly managed logistics effort. The offloading operation was

carried out safely and efficiently, reflecting coordinated planning and execution by the company's project teams and partners.

With both assets now transferred, the program moves forward as part of SingTech Offshore's fleet excellence and market readiness drive, supporting its ability to respond to evolving needs in the global offshore energy market.

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Image source: SingTech Offshore

## Jumbo Marine Completes 1,122t Stinger Discharge

**Jumbo Marine** completes discharge of a 1,122 tonnes stinger in Genoa after transport from Karimun onboard MV Fairmaster, supported by detailed 3D engineering planning and safety-led execution.



Photo source: Screenshot from a video shared by Jumbo Maritime on LinkedIn

27, February 2026

**A** 1,122 tonnes offshore stinger has been delivered to Genoa following shipment from Karimun aboard the heavy lift vessel Fairmaster.

The unit was fabricated at an Indonesian yard and transported to Italy for integration with an offshore installation vessel. Its arrival reflects ongoing project flows between Asia and Europe involving specialised offshore equipment.

The transport was carried out under the coordination of the JSI Alliance. Prior to sailaway, detailed 3D engineering assessments were completed covering lifting sequences, structural clearances, crane capacity and quay-side constraints. Load distribution and handling tolerances were verified in advance to align with operational limits at both ends of the voyage.

Given the mass and footprint of the steel frame, the handling plan required precise sequencing during both load-

ing in Indonesia and discharge in Italy. As the component scale increases, operational flexibility narrows, requiring strict adherence to engineered procedures. The Italian discharge followed a mirrored methodology to the original load-out plan.

Throughout the intercontinental passage and port operations, safety protocols were integrated into each execution phase, reflecting the technical standards applied to oversized offshore structures.

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## Seaway Eagle Completes Transport of Jack-Up Rig GMS Enterprise

Seaway7's semi-submersible heavy transport vessel Seaway Eagle has completed the transport of jack-up rig GMS Enterprise from Dubai to Rotterdam, supporting offshore asset relocation.

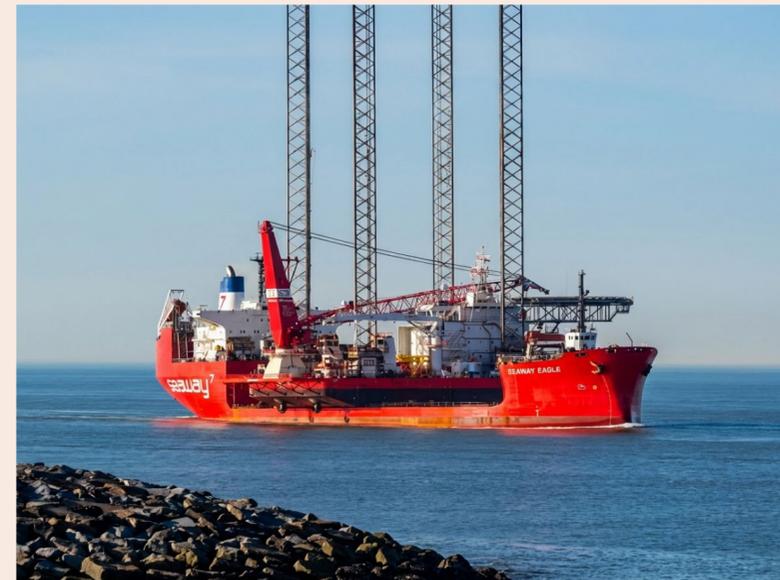


Photo credit: Robin Visser

4, March 2026

**S**ewaway7 has completed the transport of the jack-up rig GMS Enterprise aboard its semi-submersible heavy transport vessel Seaway Eagle, moving the offshore unit from Dubai in the United Arab Emirates to Rotterdam in the Netherlands.

The operation involved loading the self-elevating rig onto the deck of Seaway Eagle in Dubai before undertaking an intercontinental voyage to North West Europe. Upon arrival in Rotterdam, the rig was discharged using a float-off procedure, allowing the unit to return to the water after the transport voyage.

Semi-submersible heavy transport vessels such as Seaway Eagle are commonly used to relocate offshore assets including jack-up rigs,

liftboats, and other floating structures. The vessel partially submerges its cargo deck during loading, enabling floating units to be positioned above the deck before the ship refloats for ocean transit.

Heavy transportation of offshore rigs is often carried out when units are moving between operating regions or when relocation over long distances is required. Using a semi-submersible transport vessel can reduce wear on the rig and streamline logistical planning for operators.

Rotterdam is one of Europe's major offshore service and logistics hubs, frequently receiving offshore rigs and marine assets for inspection, maintenance, or redeployment in the North Sea and other offshore markets.

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## Borun Jiuzhou Sets Record with 147 Blade Load at Beibu Gulf Port

Borun Jiuzhou completes loading of 147 wind turbine blades at Beibu Gulf Port, setting a new domestic single-vessel record with optimized stowage completed in 6.7 shifts.



Photo source: Elina Qi /Port Star via LinkedIn



3, March 2026

**T**he vessel Borun Jiuzhou has completed the loading of 147 wind turbine blades at Beibu Gulf Port, establishing a new domestic record for the largest volume

of blades handled on a single vessel. The operation marks a significant step forward in the port's capability to manage large-scale wind power components.

Each blade measured 76.8 m in length and weighed 16 t.

Through optimized stowage planning and intensive stacking techniques, the entire loading process was completed in 6.7 shifts. Both average and peak productivity shifted to record levels during the operation.

The performance was supported by the deployment of Port Star's high-efficiency and environmentally oriented lashing material system, SuperLink, alongside the professional Qinzhou lashing team. The integrated approach con-

tributed to stable securing and streamlined workflow execution throughout the project.

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## AAL Moves 13 New Brazilian Barges for LHG Mining

AAL Antwerp loaded 13 newly built 2,900-tonne mineral barges for LHG Mining, supporting Paraguay-Paraná waterway operations and continued barge movements linked to Bahia shipbuilding activity.



Photo courtesy of AAL

5, March 202

**A**L Shipping has completed the loading of 13 newly built 2,900-tonne mineral barges for LHG Mining aboard the 32,000dwt Super B-Class vessel AAL Antwerp. The shipment is part of a collaboration between Enseada Shipyard and Tenenge—both within the Novonor Group—linked to the restart of shipbuilding activity in Brazil's state of Bahia.

In January, Enseada Shipyard in Maragogipe (Bahia) held a ceremony to mark the handover of the first barges built at the facility in nearly six years. Attendees included Bahia Governor Jeronimo Rodrigues, Senator Jacques Wagner, and senior state officials.

The barges carried by AAL Antwerp will be added to LHG Mining's fleet and will operate on the Paraguay-Paraná waterway. With a maximum

intake of 3,200 t, they are intended to transport iron ore from the company's operations in Mato Grosso do Sul to its export terminal in Nueva Palmira.

Pablo Zengarini, International Logistics Specialist at LHG Mining, said the program is a strategic logistics investment and that safe shipment of each barge is a critical step in adding transport capacity, requiring coordination across shipyard work, river logistics,

and ocean transport.

Following its return to full operation in 2025, Enseada Shipyard reported the project has generated 600 direct jobs and up to 900 indirect jobs in Bahia. Around 80 barges are planned to be built at the yard. AAL Shipping said its Super B-Class fleet, supported by engineering and operational expertise, will facilitate further barge movements over the next year. The first shipment in the series was completed

in November 2025 by AAL Hamburg.

Eugene Nutovych, Senior Chartering Manager at AAL Americas, said the sailings reflect the engineering and project execution required for complex industrial logistics and noted the company's support as shipbuilding activity gains momentum and LHG Mining strengthens its river-and-sea export chain.

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## Boskalis 2025 Results: EBITDA EUR 1.3 Billion

Boskalis posted 2025 revenue of EUR 4.5 billion with EBITDA of EUR 1.3 billion and net profit of EUR 775 million, supported by Offshore Energy and maritime services.

5, March 2026

**P**apendrecht, 5 March 2026 — Boskalis reported 2025 revenue of EUR 4.5 billion, with EBITDA of EUR 1.3 billion and net profit of EUR 775 million. Operating Result (EBIT adjusted for exceptional items) rose 13.3% to EUR 886 million. The order book stood at EUR 7.0 billion at year-end.

Revenue increased versus 2024, supported by contributions from Offshore Energy and Towage & Salvage. The company noted that, adjusted for (de)consolidation and currency effects, revenue was stable year on year. EBITDA was reported at EUR 1.3 billion with no exceptional gains or losses in 2025, while the 2024 EBITDA had included an exceptional gain of EUR 148 million. Net profit edged down from EUR 781 million in 2024, which included an exceptional gain of EUR 143 million.

The performance reflected project execution in Dredging & Inland Infra and Offshore Energy. Growth in Towage & Salvage was largely linked to the acquisition of the remaining 50% stake in Smit Lamnalco in late 2024.

In Dredging & Inland Infra, revenue was EUR 1.9 billion (2024: EUR 2.2 billion). In Offshore Energy, revenue increased 9% to EUR 2.1 billion (2024: EUR 2.0 billion), with



Photo source: Boskalis

around 55% related to offshore wind projects. The company reported a higher overall division performance and fleet utilization versus 2024.

Total investment in property, plant and equipment was EUR 564 million in 2025. Key items included the Seaway, a new 31,000 m<sup>3</sup> trailing suction

hopper dredger under construction in the Netherlands, and the Windpiper, acquired late 2024 and scheduled to enter service in 2026 after conversion as a subsea rock installation vessel with a 45,500 t capacity. Offshore Energy also acquired vessels, including the Offshore Subsea

Construction Vessel BOKA Spearfish.

Boskalis reported cash of EUR 1.4 billion and debt of EUR 281 million, resulting in a net financial position of EUR 1.1 billion. Available financing capacity, including (undrawn) bank facilities, was EUR 1.8 billion, and solvency increased

to 57.0%. The company stated that the 2025 result was exceptional and would not be matched in 2026, while remaining cautiously positive based on the order book, noting uncertainty linked to recent developments in the Middle East.

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## QatarEnergy Halts North Field Expansion After Gulf Conflict Escalation

QatarEnergy suspended the North Field Expansion after the US-Iran conflict began on 28 February 2026. Strikes on Ras Laffan and Mesaieed and the Strait of Hormuz closure have halted offshore work and clouded NFE and NFS timelines.



3, March 2026

QatarEnergy has suspended work on the North Field Expansion after the US-Iran conflict in the Persian Gulf began on 28 February 2026, disrupting both offshore execution and onshore LNG operations linked to the project.

The suspension forms part of a broader stoppage of LNG production at Qatar's Ras Laffan and Mesaieed

industrial cities following targeted Iranian drone strikes on these facilities. The onshore processing plants were physically struck, and offshore expansion activity—drilling and platform installation—has been effectively immobilized by the closure of the Strait of Hormuz. Iran's Revolutionary Guards have declared the waterway closed to all traffic, and most international marine insurers have canceled war risk cover for vessels in the Gulf.

The North Field is a shared reservoir with Iran, where it is known as South Pars. Intensified military activity around the shared area has led to the evacuation of non-essential personnel from offshore rigs and construction barges, further constraining offshore progress.

The expansion is structured in two offshore-to-onshore phases, both affected by the crisis. The first phase, North Field East (NFE), is the

largest element and comprises four mega-trains with a total capacity of 33 million tonnes per year. It includes the drilling of about 80 new wells and the installation of eight offshore wellhead platforms. Before the conflict, NFE was about 85% complete, with startup scheduled for 4Q 2026 after an earlier mid-2026 target was internally deferred in early February 2026 due to final engineering adjustments and global supply chain bottlenecks. Current hostilities have halted the final stages of subsea pipeline laying and platform commissioning. The four mega-trains were expected to come online sequentially, reaching full operational status by mid-2028.

The second phase, North Field South (NFS), targets two additional mega-trains, adding 16 million tonnes per year. It involves five production platforms and about 50 wells, connected to the onshore complex via new subsea pipelines. NFS was at an earlier stage of offshore construction when the conflict began. Offshore compression contracts

valued at about \$4 billion were being executed by Saipem and McDermott before the security situation deteriorated. NFS had been targeted for a late 2027 or early 2028 in-service, with first LNG originally planned around 12 to 18 months after the first NFE train.

With operations suspended following military strikes in the region, the official timelines for the North Field expansion have become highly uncertain. There is no official new date for when NFE or NFS will resume construction or commissioning, and the halt has been described as a response to an "unprecedented" security threat. Officials say operations cannot resume until a full damage assessment of the onshore facilities is completed and the safety of the offshore shared-field area is guaranteed. Some industry analysts suggest the NFE startup could slip into 2027 if regional tensions prevent the return of international technical staff required for the final commissioning of the trains.

[hmt-news.com](https://www.hmt-news.com)

## Israel Orders Chevron to Halt Leviathan Gas Production

Israel directed Chevron Mediterranean to suspend Leviathan gas production 130 km offshore Haifa. The halt will temporarily impact Israel's grid and supplies to Israel, Egypt and Jordan, with partners set to notify customers under force majeure.

3, March 2026

Israel's Minister of Energy and Infrastructure has directed Chevron Mediterranean to suspend natural gas production from the Leviathan Field, located 130 km offshore Haifa. The security measure comes as tensions escalate across the Middle East, with Iran having launched attacks on production facilities.

The enforced shutdown will temporarily impact gas supplies to Israel's national grid and deliveries to customers in Israel, Egypt and Jordan. Leviathan's gas is processed offshore before being trans-

mitted to shore and fed into the Israeli system for onward distribution.

Leviathan produces through four subsea wells linked to a subsea manifold. Gas flows via two 120-km pipelines to the Leviathan platform in shallow water for processing, then moves ashore through export and domestic transmission routes.

Israel's Commissioner of Petroleum Affairs also notified the Leviathan partners that, in light of recent developments and the special state of emergency on the home front, Chevron must be prepared to operate under flexible proce-



Leviathan Natural Gas Field. Image source: NewMed Energy (official website)

dures. Co-venturer NewMed Energy said the partners would

notify customers of the activation of force majeure following the mandated production sus-

pension.

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## Seatrium Delivers Next-Generation WTIV to Maersk Offshore Wind

Seatrium has delivered a next-generation WTIV to Maersk Offshore Wind. The vessel targets 15+ MW turbines, carries a 1,900-tonne crane, and is set to sail in March 2026 for the Empire Wind assignment off New York.

27, February 2026

Seatrium has handed over a next-generation wind turbine installation vessel (WTIV) to Maersk Offshore Wind after completing its sea trial programme and passing final readiness checks. The Singapore-based group said the build was finished with zero Lost Time Injuries.

Built for installing offshore wind turbines in the 15+ MW class, the vessel is fitted with a 1,900-tonne main crane and a 180-m hook height.

Seatrium said the WTIV

uses a feeder-supported installation concept. A stabilising arrangement secures feeder vessels during component handover, including when sea conditions are more challenging. The company said the approach can broaden the workable weather window and shorten installation duration while lowering costs. It is compliant with U.S. Jones Act requirements and is intended for deployment beyond the U.S. market.

The WTIV is due to depart in March 2026 for its first assignment on the Empire Wind

development off New York, supporting turbine installation for a project intended to supply electricity to 500,000 homes.

According to Seatrium, the construction scope covered heavy-lift activities, end-to-end system integration, and verification steps involving international classification bodies. A company executive said the delivery highlights the yard's engineering capabilities and its contribution to offshore wind infrastructure development.

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Photo credit: Seatrium

## SBM Offshore Maps 16 FPSO Prospects



Almirante Tamandare (Source: SBM Offshore)

1, March 2026

Over the next three years, SBM Offshore expects to pursue at least 16 FPSO opportunities as demand holds up for large, technically complex floating production units.

The company shared the outlook alongside its 2025 full-year earnings released on 26 February. Chief Executive Officer Øivind Tangen said the identified prospects match the contractor's strengths in high-specification FPSOs, including developments requiring high gas handling capacity.

The contractor said it is well placed in what it described as a robust deepwater market, with opportunities on both sides of the Atlantic basin.

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In operations, SBM Offshore reported its fleet rose to 16 FPSOs in 2025 after three units became operational within six months. Total daily production reached almost two million barrels of oil equivalent by the end of the year.

On the project front, SBM Offshore is progressing FPSO Jaguar for ExxonMobil in Guyana, FPSO GranMorgu for TotalEnergies in Suriname, and FPSO Chalchi for Woodside in the Gulf of Mexico. The company is also building two Fast4Ward® multi-purpose floaters to support its tendering pipeline, with options for additional hulls available at three yards.

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## Dajin Contracts Polish Shipyard for Nordseecluster B Foundation Platform Packages

Dajin Offshore awards Szczecin Shipyard Wulkan a \$13.1 million deal to fabricate at least 40 install-ready internal platform packages for Nordseecluster B offshore wind foundations in Germany.



1, March 2026

Dajin Offshore has awarded Szczecin Shipyard Wulkan a \$13.1 million fabrication contract to produce at least 40 internal platform packages for offshore wind foundation structures associated with Nordseecluster B in the German North Sea. The packages will be supplied in an install-ready condition.

Manufacturing is scheduled to begin in late February 2026. The work is expected to involve around 200 people directly and indirectly across the yard and its local supply base, including engineering functions, shopfloor labour,

and supporting vendors.

Nordseecluster is being developed by RWE (51%) and Norges Bank Investment Management (49%), with RWE responsible for construction and operations across the project's full life-cycle. The clustered development is located about 50 km north of the island of Juist within Germany's Exclusive Economic Zone and combines multiple sites in the eastern German North Sea.

The overall build-out is planned to reach up to 1.6 GW, with generation projected to match the electricity demand equivalent to around 1.6 million German homes. Delivery is organised in two phases, and

Nordseecluster B is scheduled to enter commercial operations from early 2029.

Dajin Offshore said the contract reflects continuing cooperation with European developers and subcontractors as it works to further integrate into the European offshore wind market. The agreement is also framed as a move to deepen industrial cooperation within Europe's offshore wind supply chain.

Owned by the Polish State Treasury, Szczecin Shipyard Wulkan operates on a 45 ha site on the Oder River. The yard said it is equipped for large-scale steel structure fabrication and has identified offshore wind as a strategic growth area.

Adam Kowalski, Head of Supply Chain Management at Dajin Offshore, said the collaboration is intended to support knowledge-sharing on standards and practical lessons from international offshore wind projects, while strengthening local capabilities relevant to future Polish wind farm supply chains.

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## Thialf Starts Major Life-Extension Work in Rotterdam

Heerema is executing a wide life-extension program for Thialf at Rotterdam's Calandkanaal, combining steel renewal, electrical switchboard replacement, safety-system upgrades, and phased drydock works after the offshore season.



Photo source: Heerema Marine Contractors

1, March 2026

At Rotterdam's Calandkanaal, Heerema Marine Contractors is carrying out a wide-reaching life-extension program on its semi-submersible crane vessel Thialf, described as one

of the most comprehensive renewal efforts in the ship's history. The current scope covers structural steel renewal, electrical modernization, safety-system replacement, and accommodation upgrades. Work is progressing alongside

the quay, while a dedicated drydock period after the offshore season is scheduled to finish further tasks and complete exterior refurbishment. A key focus is structural longevity. Hull steel is being replaced and renewed to extend service life. On the elec-

trical side, the main switchboards are being replaced to meet today's operational and safety requirements. Support and safety systems are also being refreshed. Sewage and firefighting systems are under renewal, and the accommodation package

includes updates to living areas and the onboard hospital. These upgrades may be less visible than lifting capability, but they underpin compliance, crew welfare, and day-to-day reliability.

Attention is also directed at mission-critical equipment. Thrusters, cranes, and dynamic positioning systems are being prepared for long-term service. For offshore wind foundations, topsides, and decommissioning lifts, DP performance and crane reliability are central to execution. A single failure can disrupt installation sequences and impact wider supply chains.

The timing reflects a phased plan to protect commercial availability. While the Rotterdam work continues, Thialf is preparing for a busy summer offshore campaign, with mobilization expected next month. In offshore installation, downtime can reach hundreds of thousands of dollars per day, making technical risk reduction and uptime a strategic priority.

With new ultra-large crane vessels requiring major capital and long lead times, life-extension programs are increasingly positioned as a practical route to keep proven heavy-lift capacity available as project schedules tighten.

[hmt-news.com](#)

## OceanSTAR Elite Lands 15-Year FPSO Charter for Sepat Redevelopment

OceanSTAR Elite's Malaysia unit signed a 15-year FPSO charter with PETRONAS Carigali for the Sepat Integrated Redevelopment offshore Terengganu, including EPCIC plus operations and maintenance.



Image source: OceanSTAR Elite Group

2, March 2026

OceanSTAR Elite said its Malaysian unit, OceanSTAR Engineering Holding Sdn Bhd, has signed a long-term agreement with PETRONAS Carigali Sdn Bhd. to provide an FPSO under a lease arrangement, including operation and maintenance.

The award supports the Sepat Integrated Redevelopment Project offshore Terengganu, Peninsular Ma-

laysia. The contract includes a firm 15-year charter period with extension options. Under the scope, the contractor will deliver full EPCIC for a new-build FPSO hull and related topside facilities. The hull will be the third unit based on the AiP-approved standardized OSE GH200 "Generic Hull" design, developed under a "Design-One, Built-Many" approach.

The FPSO is intended for the Sepat Field Redevelopment in Block PM313. The

unit will be spread-moored in approximately 70 m water depth and designed to process at least 30,000 barrels of liquid per day. The facility will include gas injection and gas lift systems, with provisions for future water injection.

Project work is in the detailed engineering phase, and critical long-lead equipment is being secured. The Kuala Lumpur project team is working with the operator's team on execution activities.

[hmt-news.com](#)

## Trion Nears Midpoint as Global Builds Advance

Woodside Energy reports Trion reached 50% completion at year end as fabrication progresses in Korea, China and Malaysia, with drilling next and first oil targeted for 2028.

2, March 2026

Woodside Energy said its Trion development—described as Mexico's first deepwater oil project—reached the 50 per cent completion mark at year end, as major infrastructure continued to take shape across multiple fabrication hubs.

In shipyards in Korea and China, two floating facilities are being built for the offshore field in Mexico. Equipment and components are being assembled into large steel blocks for lifting, integration and testing, with the company pointing to ongoing progress across the supply chain.

Trion VP Stephane Drouaud recently visited key construction and fabrication locations and highlighted the commitment of Woodside Energy teams and contractors to safe delivery and quality.

At HD Hyundai Heavy Industries in South Korea, construction of the floating production unit advanced,



Photo source: Woodside Energy

including the successful float-out of the hull following 14 months of block construction and assembly. During the visit, teams completed the safe installation of the first of three major modules, each weigh-

ing close to 6,000 tonnes. The company described the lift-and-mating activity as requiring meticulous planning and close coordination across multiple teams.

The visit also marked a

safety milestone of three million working hours without a lost-time injury, achieved during a busy phase of construction.

In China, the COSCO yard is fabricating the floating

storage and offloading vessel and the Disconnectable Turret Mooring system. The mooring system is planned to be installed in 2,300 metres of water. The storage unit is designed to hold up to 950,000 barrels of crude oil and operate on station over a 27-year design life.

In Johor Bahru, Malaysia, teams at the OneSubsea manufacturing facility completed the first Xmas tree. The company described the equipment as comprising 49,000 components used to control hydrocarbon flow from subsea wells.

Next for the development is the drilling campaign, with drillship Deepwater Thalassa scheduled to arrive in the field in early March to commence a 24-well drilling and completion program. Trion is a joint venture between Woodside Energy (60%, operator) and Mexican state-owned PEMEX (40%), and is targeting first oil in 2028.

[hmt-news.com](#)

## Seadrill Secures PTTEP Malaysia Drillship Work as Fleet Backlog Expands

PTTEP contracted Seadrill drillship West Capella for a 440-day Malaysia program starting in 2Q 2026, alongside multiple drillship extensions and a West Elara North Sea P&A campaign update.



Photo credit: Samsung Heavy Industries

3, March 2026

PTTEP has hired Seadrill's drillship West Ca-

pella for a 440-day campaign offshore Malaysia, scheduled to begin in 2Q 2026, as outlined in Seadrill's latest quar-

terly results statement.

In the same update, Seadrill said deepwater demand is improving as customers shift

toward longer-term programs, with tightening supply and the repricing of legacy contracts supporting stronger visibility into 2026 and momentum into 2027.

Across the drillship fleet, Seadrill also highlighted multiple contract extensions and new awards. The drillship West Saturn secured a one-year extension for Equinor offshore Brazil, with the continuation taking effect in October 2026, and an estimated value of \$114 million. The drillship West Neptune received a 120-day contract valued at \$48 million from LLOG for operations in the US Gulf of Mexico, expected to start in May 2026 in direct continuation of its current program. The drillship West Carina extended its Brazil program through April 2026, while Sonangol

Quenguela is now working for TotalEnergies in Angola through February 2027 following an extension. An unnamed operator also contracted the semisubmersible Sevan Louisiana for two months starting in March 2026 in the US Gulf.

Separately, the jackup West Elara is set to provide accommodation services for Equinor offshore Norway and, from 3Q 2026, will be made available under an agreement with the current contract holder. TotalEnergies also received authorization from the Norwegian Ocean Industry Authority (Havtil) for permanent plug and abandonment operations on the Atla, Byggve and Skirne wells in the North Sea, with West Elara assigned to manage the campaign.

[hmt-news.com](#)

## COOEC Loads Out ISND Wellhead Platforms for QatarEnergy

COOEC completed loadout of three wellhead platform blocks for QatarEnergy's ISND expansion from its Qingdao yard, covering platforms, pipelines, umbilicals, subsea skids and upgrades.

2, March 2026

Offshore Oil Engineering Company (COOEC) has completed its contracted yard work for QatarEnergy's Idd El-Shargi North Dome (ISND) expansion after loading out three wellhead platform blocks from its Qingdao facility in China.

The previously reported package is valued at 2.2 billion Qatari riyals (\$609 million). It includes three wellhead

platforms with a combined weight of about 1,300 tonnes, plus nine offshore pipelines, five umbilical cables and four subsea skids. The scope also covers associated pipelines and umbilicals, underwater skid equipment, and refurbishment of facilities on existing in-service platforms.

COOEC said the completed structures will be shipped to the Persian Gulf for offshore installation and joint commissioning.

The ISND work supports Qatar's offshore expansion programme alongside activity at the Al Shaheen, Bul Hanine and Maydan Mahzam fields, which underpins plans to sustain and further develop production capacity. Qatar produces slightly above 600,000 barrels per day of oil.

Idd El-Shargi is among Qatar's largest offshore oilfields and comprises the larger North Dome and the smaller South Dome structures.

For engineering support on the ISND expansion, COOEC appointed Worley in March 2024, following earlier front-end engineering and design work.

Separately, COOEC has been awarded the COMP5 contract for the next phase of QatarEnergy LNG's North Field Production Sustainability (NFPS) project through a consortium led by Saipem. In a recent stock exchange filing, COOEC said it is await-

ing formal signing; its share is estimated at more than \$800 million within the overall \$4 billion package. The COMP5 scope is estimated at five years and includes two compression complexes, with COOEC responsible for main facility construction and specified design and procurement tasks.

[hmt-news.com](https://www.hmt-news.com)

## Energy Drilling CEO Role Passes to Plouzenec as Chew Becomes Executive Chair

Energy Drilling appoints Luc Plouzenec as CEO as founder Marcus Chew becomes executive chairman and remains on the Energy Holdings board. Chua Yong Chiang will take over the VP role.



Marcus Chew (Source: Energy Drilling)

2, March 2026

Energy Drilling has appointed Luc Plouzenec as chief executive officer, as founder Marcus Chew steps down from the CEO post and moves into the role of executive chairman. Chew will also remain on the board of Energy Holdings.

Plouzenec has served as VP of operations and marketing since joining Energy Drilling in 2017. He previously worked at Schlumberger and Enesco, and his experience

includes rig manager roles in Africa, the North Sea and Southeast Asia, as well as regional operations management overseeing jackups and semisubs across the Asia Pacific.

The leadership change also triggers a management reshuffle below the CEO level. Chua Yong Chiang, currently the company's marketing manager, will take over Plouzenec's VP position.

Chew founded Energy Drilling in 2012 and has led the company since it was

established. Alf Thorkildsen, chairman of Energy Holdings, said Chew's contribution was central to the company's development, highlighting his entrepreneurial drive, technical insight and client relationships as factors that helped shape the organisation and support its longer-term direction. Thorkildsen also said the board has full confidence in Plouzenec to lead the company and sustain safe, efficient operations for clients.

[hmt-news.com](https://www.hmt-news.com)

## AF Offshore, Heerema to Remove 39,500 t UKCS Platform

AF Offshore Decom and Heerema Marine Contractors won an EPRD contract to remove a 39,500 t UKCS platform, from immediate surveys to multi-year offshore removal and dismantling at Vats.

2, March 2026

A consortium of AF Offshore Decom and Heerema Marine Contractors has won a contract to execute engineering, preparation, removal and disposal (EPRD) for a North Sea platform on the UK Continental Shelf (UKCS). The scope covers offshore works through to onshore dismantling and waste handling.

The platform comprises topsides of about 27,500 t and a supporting structure of around 12,000 t, taking the total to roughly 39,500 t. The contract also includes an option that may add the removal

of selected conductors.

Survey activity will begin immediately. Detailed engineering and offshore preparation are scheduled to be carried out over the next three years.

Removal will be executed as a multi-year campaign using Heerema Marine Contractors' vessels. After offshore operations, the structure will be transported to AF Environmental Base Vats, where it will be dismantled for recycling and disposal. Onshore work is expected to be completed within the next five years.

"This contract is a testament to the strength of the consortium and our significant



Photo source: AF Offshore Decom

North Sea track record delivering safe and efficient EPRD solutions for large and complex North Sea installations. We look forward to beginning this important work, both offshore and onshore, which is rooted in our core capabilities, with our consortium partner

HMC and in close cooperation with our client," said Lars Myhre Hjeltneset, EVP Offshore at AF Gruppen.

The award follows a deal announced in early January for engineering, receipt, dismantling and recycling of the FPF-1 floating production plat-

form in the UK sector of the North Sea with Ithaca Energy. Weeks later, AF Offshore Decom received this additional decommissioning assignment—described as a major contract—from the same operator.

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## East Anglia Three to Begin Turbine Installation Using Wind Osprey and Wind Pace

Cadeler will deploy Wind Osprey and Wind Pace to install 95 Siemens Gamesa 14+ MW turbines at East Anglia Three from around 18 March, with completion targeted in 3Q/4Q this year.

3, March 2026

Wind turbine installation at the East Anglia Three offshore wind farm is due to begin around 18 March, with Cadeler deploying its jack-up vessels Wind Osprey and Wind Pace to install 95 Siemens Gamesa 14+ MW turbines. The installation campaign is expected to finish in 3Q or 4Q of this year.

Marine operations for the campaign will be delivered by Cadeler, while construction operations will be handled by turbine supplier Siemens Gamesa, according to a Notice to Mariners issued by the project team.

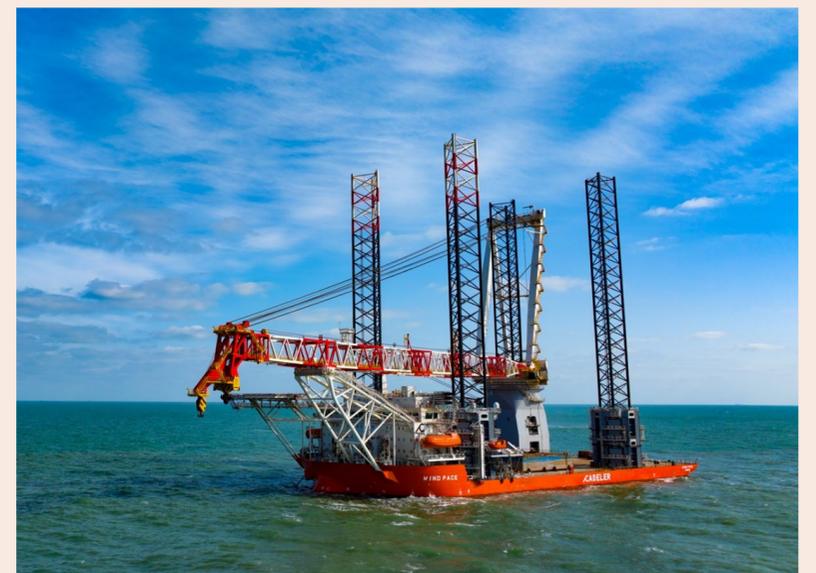
Both jack-ups will mobilise via the Port of Esbjerg in Denmark. First load-out for Wind Osprey is expected on 15 March, while first load-out for Wind Pace is scheduled for

mid-April.

Offshore construction began in April 2025 with installation of the first of 95 monopile foundations at the site, located about 69,000 m off the Suffolk coast. Cadeler's vessels are being deployed under a Vessel Reservation Agreement signed with ScottishPower Renewables in 2022.

The project is owned by ScottishPower Renewables—the UK arm of Iberdrola—and Masdar, with ScottishPower Renewables leading development, construction and operations on behalf of the partnership.

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Wind Pace (Source: Cadeler)

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HMT NEWS

## Arabian Drilling Restarts Rigs, Kicks Off GCC Offshore Contract

Arabian Drilling restarted recalled rigs and scheduled another to begin on 2 March 2026, while launching its first GCC international offshore contract focused on exploration work.

4, March 2026

Arabian Drilling has returned two recalled rigs to service and confirmed the start of its first international offshore contract within the Gulf Cooperation Council (GCC) region.

The Saudi Arabia-based contractor said one offshore rig and one land rig have resumed operations, are fully

operational, and are generating revenue. A third land rig was scheduled to start work on 2 March 2026.

The company said the full financial impact of these reactivations is expected to be reflected by the second quarter of 2026.

With the additional land rig returning to service, Arabian Drilling said offshore fleet utilisation will reach 91% and total

fleet utilisation will rise to 82%. One offshore rig recalled in the fourth quarter of 2025 remains to be redeployed.

The company said it is scheduled for deployment in early second quarter 2026, which would lift offshore utilisation to 100%.

The three recalled rigs carry remaining contract values totalling about 1.5 billion Saudi riyals (\$400 million) and add

an average of 20 active rig years to the company's backlog.

Arabian Drilling also confirmed the start of its first international offshore contract in the GCC. The exploration-focused scope includes an initial allocation of 75 million riyals for preliminary drilling over a five- to seven-month period, with any extension dependent on the results of the explor-

atory work.

Fahad Albani, CEO of Arabian Drilling, said the rig reactivations and the launch of the GCC offshore contract mark a milestone in the company's recovery, reflecting operational capability, client trust and team execution across the region.

[hmt-news.com](https://www.hmt-news.com)

## Equinor Closes Investigation into Deepsea Bollsta Gas Release

Equinor completed its probe into the 23 September 2025 well-control event on Deepsea Bollsta at Troll, detailing a short gas release during casing cutting and follow-up measures.



Deepsea Bollsta (Photo source: Odfjell Drilling)

4, March 2026

Equinor has finished its investigation into a well-control event on Deepsea Bollsta in the Norwegian North Sea, placing it in the company's highest severity category.

The incident happened on 23 September 2025 during plugging work on the Troll field. While crews were cutting a 13-3/8" casing at about 510 m depth, gas and fluid leaked and spread to the drill floor and into the shaker room, where cuttings are separated from drilling fluid before it is returned to the well.

Equinor said automatic gas detection activated the rig's safety systems and disconnected potential ignition sources. The crew then operated the blow-out preventer (BOP) and the diverter system in line with procedures, routing

gas, fluid and pressure away from the rig until the BOP closed.

The BOP shut after 71 seconds, stopping the gas flow. Equinor reported the situation was normalised within 30 minutes. Following the event, the company introduced a requirement to close the BOP during shallow cuts and when pulling casing, regardless of activation time.

Investigation calculations estimated that about 930 kg of gas escaped over a short period. Equinor classified the occurrence as a red 1 incident in its management system. Combustible gas was briefly present on the drill floor and in the shaker room, while potential ignition sources were disconnected.

One person struggled to evacuate due to differential pressure in the room, sustained minor injuries after

forcing their way out, and received first aid on board. The gas-and-fluid column also damaged a ceiling ventilation system.

Equinor concluded that ignition would have required different circumstances. The immediate cause was the BOP being in the open position when the casing was cut, with confined gas present behind the casing. Although the annulus behind the casing was logged before the cutting, the equipment was not correctly calibrated, so the gas was not identified in advance.

The company stated the event did not have the potential for an uncontrolled blow-out because the gas came from a limited volume behind the casing and was not in contact with the reservoir. It also said barriers against the reservoir remained intact.

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## Petronas Carigali Locks In Naga 2 on 60-Month Charter

Velesto Energy confirmed a 60-month charter for jack-up Naga 2 with Petronas Carigali, starting in February 2026. Contract value was undisclosed, with the deal expected to support utilisation and earnings visibility through 2030.



NAGA 2 jack-up rig (Source: Velesto)

3, March 2026

Velesto Energy has confirmed a five-year contract with Petronas Carigali for its jack-up rig Naga 2, with operations commencing in February 2026. The charter is for a firm 60 months, while the contract value was not disclosed.

Velesto Energy said the award is expected to contribute positively to rig utilisation and earnings visibility from 2026 to 2030. The company also said the contract supports its focus on disciplined execution across its operating markets in Southeast Asia

and Malaysia.

Naga 2 is an independent-leg cantilever jack-up drilling rig that can drill to about 9,144 m and is rated to operate in water depths of up to about 107 m, according to the contractor.

Velesto Energy president Megat Zariman Abdul Rahim said the award is an important milestone for the company and described it as a strong start to 2026, adding that the group remains committed to safe operations and consistent performance across the contract period.

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## Philippines Opens GEA-5 Pre-Qualification for 3,300 MW Offshore Wind Auction

The Philippines DOE opened GEA-5 pre-qualification from 2–16 March 2026, launching the first offshore wind auction process. The round offers 3,300 MW for 2028–2030 delivery, with bidding set for late July–late September 2026.

3, March 2026

The Philippines' Department of Energy (DOE) has opened registration for pre-qualification under the Fifth Auction Round of the Green Energy Auction Program (GEA-5), formally starting the process for the country's first offshore wind auction.

Under a DOE notice issued on 2 March 2026, the

pre-qualification registration window runs from 2 March 2026 to 16 March 2026. The qualification process is scheduled to continue until early July 2026, when the DOE is set to publish the list of qualified bidders.

The notice also sets the bidding timetable. The auction's bidding phase is due to start in late July 2026 and run through late September 2026, after which provisional win-

ning bidders are expected to be announced.

GEA-5 is the Philippines' first auction round dedicated exclusively to offshore wind. The DOE issued the Notice of Auction and Terms of Reference on 25 November 2025. The round will offer 3,300 MW of offshore wind capacity for delivery between 2028 and 2030, and is limited to fixed-bottom projects aligned with current grid and port

readiness.

Ahead of the auction, the government in February 2026 awarded grid connection agreements to three offshore wind projects with a combined planned capacity of 1,650 MW: the 450 MW Frontera Bay, the 600 MW Guimaras Strait, and the 600 MW Guimaras Strait II. The projects are owned by a consortium comprising Seawind Asia, Stream Invest Holdings, and Triconti ECC

Renewables.

The agreements define technical conditions and transmission requirements for connecting the projects to the Philippine grid. Under the country's regulatory framework, projects must secure grid connection arrangements before participating in renewable energy auctions.

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## OceanPact and CBO to Merge

OceanPact and CBO plan to combine, forming a 73-vessel offshore support and marine services platform in Brazil with revenue above \$778 million and backlog near \$2.7 billion.



Photo: OceanPact

4, March 2026

OceanPact and CBO have unveiled plans to combine their businesses, a move set to form one of Brazil's largest integrated offshore

support and marine services platforms.

After closing, the enlarged group is expected to run a fleet of 73 vessels and deliver annual revenue of more than \$778 million (R\$4 billion). The

companies also disclosed a backlog of about \$2.7 billion (R\$14 billion), underlining the scale of contracted activity expected to sit within the merged platform.

The transaction will be carried out through the incorporation of CBO's holding company into OceanPact. Completion remains subject to approval by Brazil's antitrust authority CADE, shareholder approvals, and customary closing conditions.

Management said the combination is built to lift operating capacity through complementary fleets, sharper vessel allocation, and broader capability for technically demanding offshore work. The integration is also framed as a lever to grow subsea services, decommissioning activities, and environmental response

work.

Leadership has been mapped out with Flavio Andrade continuing as CEO of the combined company, supported by Eduardo de Toledo as CFO and Marcos Tinti leading the vessels segment. Governance will be handled by a seven-member board, including independent directors and representatives of key shareholders.

The companies described four strategic pillars for the deal: stronger cash generation, a larger asset base, operational and commercial synergies, and enhanced fleet capability. They added that the combined fleet profile is expected to reduce average fleet age, expand client diversity, and improve flexibility for contract execution across Brazil's offshore basins.

Brazil's offshore oil and gas market continues to see sustained activity, with deepwater production, subsea operations, and field redevelopment supporting ongoing demand for offshore support vessel capacity. Against this backdrop, the OSV sector has seen faster consolidation in recent years as operators pursue scale efficiencies, higher asset utilization, and stronger balance sheets for long-duration contracts.

By combining scale with broader subsea and decommissioning reach, the new OceanPact-CBO platform is positioned to support continued offshore production activity in one of the industry's most strategically important deepwater markets.

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## Seaway7 Chief Stuart Fitzgerald to Lead Subsea7 from 1 July

4, March 2026

Subsea7 will change chief executive leadership at mid-year, with John Evans set to step down after a 40-year career across Subsea7 and predecessor organisations.

Evans, who served as chief operating officer for 14 years and has led the company as CEO since 2020, will leave the CEO post on 30 June.

Stuart Fitzgerald, currently CEO of Seaway7 within the Subsea7 Group, is scheduled to assume the top role on 1 July. Fitzgerald has been CEO of Seaway7 since 2022, joined Subsea7 in 1998, and previously held senior posts including EVP Commercial and EVP Strategy and Alliances. Fitzgerald has also been put forward as the CEO of Subsea7 in the envisaged Saipem7 structure, subject to

completion of the proposed combination with Saipem.

Chairman Kristian Siem said the board expressed appreciation for Evans' leadership and long service, and added that Fitzgerald has delivered operational and strategic contributions, including leading the recent turnaround at Seaway7, as the group progresses its plans.

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Stuart Fitzgerald (Photo source: Seaway 7)

## Dogger Bank B Installs First Turbine

Dogger Bank B has installed its first turbine. WTIV Voltaire is working in the array area with CSOV IWS Skywalker supporting construction, and turbine installation is expected to continue to about Q2 2027.



Image source: Dogger Bank

4, March 2026

The first turbine has now been installed at Dogger Bank B, the second 1.2 GW stage of the UK's 3.6 GW Dogger Bank Wind Farm.

A Notice to Mariners dated 2 March said the wind turbine installation vessel Voltaire remains active inside the array area, while the commissioning service operation vessel IWS Skywalker is on site providing construction support.

Jan De Nul's Voltaire finished installing turbines at Dogger Bank A in the second half of February and then moved straight to begin the same activity at Dogger Bank B.

Dogger Bank B will be fitted with 95 GE Haliade-X turbines rated at 13 MW each, with installation expected to run until approximately the second quarter of 2027.

Across Dogger Bank A, B and C, all 277 foundations are

already in place, and inter-array cable work has been completed on the first two phases. Dogger Bank C is set to use 87 GE Haliade-X turbines at 14 MW.

The project is owned by SSE Renewables, Equinor, and Vårgrønn, which are also planning Dogger Bank D as the fourth phase of the development.

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## RWE Sets First Turbine at 1.1GW Thor

RWE installed the first turbine at the 1,100MW Thor offshore wind farm off Jutland. The project will deploy 72 Siemens Gamesa turbines and is due online in 2027.



Photo source: RWE

4, March 2026

RWE has installed the first turbine at the 1,100MW Thor offshore wind farm off the west coast of Jutland. The project will deploy 72 turbines from Siemens Gamesa—rated up to 15MW each—with installation due to

finish by the end of 2026.

Commissioning work can begin after the project secured a 30-year electricity production licence from the Danish Energy Agency. Thor is scheduled to be fully operational in 2027, when it is expected to generate enough renewable electricity to supply

more than one million Danish households.

Thor is jointly owned by RWE (51%) and Norges Bank Investment Management (49%), with RWE responsible for construction and operations. The wind farm is also expected to create 50 to 60 local jobs at a new RWE ser-

vice building in Thorsminde.

Offshore construction is progressing, with the offshore substation and all 72 foundations installed last year, RWE said. Turbine installation is being handled by the vessel Brave Tern, operating out of the Port of Esbjerg. The vessel can transport and install three

turbine sets per cycle.

Each turbine stands about 148m above sea level and uses 115m rotor blades. The project will also use 36 steel towers manufactured with a lower carbon footprint and will include some recyclable blades.

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## Subsea7 Extends Sakarya Phase 3 Work Offshore Türkiye

Subsea7 won a large variation order from TP-OTC for Sakarya Phase 3 in the Black Sea, linking the Goktepe field to the floating production unit with new subsea EPCI work.



Photo source: Subsea7

4, March 2026

Subsea7 has received a large variation order from Turkish Petroleum Offshore Technology Center AS (TP-OTC) tied to the Sakarya field development in the Black Sea, offshore Türkiye.

The award extends the contract announced on 27 August 2025 for Sakarya Phase 3 and covers the tie-in of the recently discovered Goktepe field to the Phase 3 floating

production unit.

The scope includes engineering, procurement, construction and installation (EPCI) of about 20 km of flexibles, 120 km of umbilicals, a rigid production riser and related subsea equipment, in water depths of 2,200 m. Project management and engineering will be coordinated through Subsea7's Istanbul office, with offshore activities expected in 2027 and 2028.

David Bertin, Senior Vice

President, Global Project Centre – East at Subsea7, said the Goktepe development will support increased production through Sakarya Phase 3 facilities and contribute to Türkiye's gas needs. Hulya Ozgur, Business Unit Director at Subsea7 Türkiye, said the company looks forward to continuing its long-term relationship with TP-OTC.

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## Aventus Energy Wins Inch Cape Foundation Completion Work at Leith



5, March 2026

Aventus Energy has been awarded a contract by Inch Cape Offshore to deliver foundation completion activities for the 1.1 gigawatt Inch Cape offshore wind farm off the Angus coast. The work is being delivered at Edinburgh's Port of Leith in collaboration with Global Port Services and Global Crane Services, and with port owner Forth Ports.

Now underway, the year-long scope covers receipt and inspection of Inch Cape monopiles, transition pieces and jacket foundations as they arrive in port. Aventus Energy

will then carry out a series of completion tasks required to ensure the components are prepared for offshore installation and operational readiness ahead of load-out. The contract also includes project management, including planning, documentation, survey activity, quality processes, and technical verification.

The project is supported by a combined team of more than 70 personnel, drawing on staff from the company's Highland headquarters and recruiting additional personnel from within the local project catchment area for the duration of the works.

Managing Director Ross

Thomson said the Port of Leith package provides a full-service approach, combining receipt surveys with execution of the scopes required to ready the assets for offshore use. He added that the award is the company's largest single contract to date and reflects capability across the wider Global group, including delivery beyond the Cromarty Firth Freeport base and across the UK and Europe. Thomson also noted the role of long-term partner Forth Ports, including the provision of key plant and access personnel to help facilitate the project.

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## NYK Cable-Laying Vessel Secures General Design Approval from ClassNK



Image courtesy of NYK Line

5, March 2026

ClassNK has granted General Design Approval (GDA) for a long-distance cable-laying vessel (CLV) developed by Nippon Yusen Kaisha (NYK Line), confirming full compliance with detailed design standards.

The approval marks a key milestone for the vessel's role in Japan's subsea direct current (DC) transmission network initiative. Designed for long-distance subsea cable deployment, the CLV is part of a broader national strategy to enhance offshore power infrastructure.

NYK Line had begun engineering the self-propelled CLV in collaboration with Sumitomo Electric, following its initial conceptual design subcontract in 2022. The vessel is developed under the

RIGHT Project, a high-voltage DC transmission program funded by Japan's New Energy and Industrial Technology Development Organization (NEDO).

In 2023, NEDO selected NYK as a core participant in a four-company consortium alongside Sumitomo Electric Industries, Furukawa Electric, and Mitsui O.S.K. Lines (MOL). The group was tasked with advancing cable protection installation techniques and pioneering new CLV technologies for Japan's offshore grid.

Following an Approval in Principle (AiP) from ClassNK in 2024, NYK completed the vessel's basic design by 13 February 2025. This accomplishment fulfills its initial engineering commitments under the NEDO-backed project.

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## MHB Unit Wins PTTEP Sarawak Platform Contract

MHB says its unit Malaysia Marine and Heavy Engineering won a four-year PTTEP contract for Sarawak-related EPC work, covering marginal field facilities and up to 11 wellhead platforms to be built at Pasir Gudang.



Photo credit: MHB

4, March 2026

MHB's subsidiary Malaysia Marine and Heavy Engineering has secured a four-year award from Thailand's oil and gas player PTTEP for offshore work tied to Sarawak.

The scope covers engineering, procurement and construction for marginal field development facilities, with the package allowing for as many as 11 wellhead platform

(WHP) structures. MHB said the deal was won through a competitive tender.

In a Tuesday filing to Bursa Malaysia, the group said fabrication will be carried out at its Pasir Gudang yard. The WHPs are expected to weigh about 1,500–2,000 tonnes each. After completion, the units will be installed offshore Sarawak to support PTTEP's field development programme.

The contract price was not disclosed. MHB said revenue

over the four-year period will be determined by the number of work orders that PTTEP ultimately issues.

MHB managing director and CEO Mohd Nazir Mohd Nor said the project is the parties' first direct collaboration and is intended to strengthen ties focused on delivering offshore solutions for PTTEP's development plans.

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## Shell Sabah Awards Velesto TTR Maintenance Support Deal

Sabah Shell Petroleum Company awarded Velesto Workover two multi-year contracts for offshore Sabah deepwater support, covering top tension riser maintenance on a tension leg platform, delivered with INVX Asia Pacific.

4, March 2026

Sabah Shell Petroleum Company has awarded Velesto Workover two multi-year contracts to support deepwater activity offshore Sabah, with the work focused on maintaining top tension risers linked to a tension leg platform.

Velesto Workover, part of Velesto Energy, will deliver maintenance services for top tension risers (TTRs) at Sabah Shell's tension leg platform (TLP). The scope will be executed with INVX Asia Pacific, described as Velesto's principal for the work.

Velesto said the awards reflect its capability to back offshore operations with an emphasis on safe and efficient

execution, and described the projects as part of its efforts to grow its integrated maintenance and engineering offering in the upstream energy sector in collaboration with INVX Asia Pacific.

Velesto President Megat Zariman Abdul Rahim thanked Sabah Shell for its continued trust in the company and said the agreements support the group's longer-term resilience through diversification into a broader service range.

The contracts follow Velesto's earlier long-term drilling award for one of its rigs from Petronas Carigali, a subsidiary of Petronas.

[hmt-news.com](http://hmt-news.com)

## Deepwater Thalassa Mobilises to Mexico for Trion

Transocean's Deepwater Thalassa is mobilising to Mexico for Woodside's Trion development drilling. The campaign runs March 2026–February 2029 as Trion targets first oil in 2028.



Image credit: Transocean

5, March 2026

Transocean's 12,000-ft drillship Deepwater Thalassa is sailing from the Bahamas to Mexico ahead of a long-term development drilling programme for Woodside at the deepwater Trion field.

The rig spent roughly a month in Freeport undergoing contract preparations before departing. Operations are scheduled to start later

in March 2026, with the Trion drilling campaign running from March 2026 through February 2029.

In its most recent quarterly report, Woodside said Trion remains on track for first oil in 2028. Beyond drilling, the operator is also preparing to begin installing subsea umbilicals, risers, flowlines and the gas gathering line.

Delivered in 2015, Deepwater Thalassa is a DSME 12000

design unit. The Trion job will be the rig's second operator contract, following its work for Shell in the US Gulf of Mexico and offshore Colombia from 2016 to early 2026.

The mobilisation also marks the first drillship activity in Mexican waters since Shell drilled there using Noble Voyager from late 2022 to mid-2023.

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## Chevron Awards Hanwha Ocean Work for Leviathan Expansion Modules

Hanwha Ocean won a Chevron contract to build additional modules for the Leviathan expansion offshore Israel, supporting added wells, subsea work and higher gas deliveries, with start-up targeted toward decade-end.

5, March 2026

Hanwha Ocean has been selected by Chevron to fabricate additional modules for the Leviathan expansion offshore Israel, with the new units set to be integrated into an already operating production platform to lift output and expand gas export capacity.

The contract was awarded by Chevron Mediterranean Limited (CML), a subsidiary of Chevron. The scope covers building extra modules that will be installed on the current platform. CML said Hanwha Ocean has supported development activities since Q3 2024, including providing constructability input.

The award follows a final investment decision announced less than two months earlier for the Leviathan natural gas reservoir. Expanded production capacity from the strategic offshore Israel platform is expected to come online toward the end of this decade. Planned work for the expansion includes drilling three additional offshore wells, installing more subsea infrastructure, and upgrading treatment facilities on the platform located about 10,000 m offshore Dor, Israel.

Working interest owners are CML as operator (39.66%), NewMed Energy (45.34%), and Ratio Energies (15%). Work is currently underway to raise total gas deliv-

eries to Israel and regional markets to around 21 bcm per year from the reservoir.

Philippe Levy, President of Energy Plant Unit at Hanwha Ocean, said the company would remain committed to safe execution and to reinforcing its long-term partnership with Chevron.

Separately, the source text said a military operation against Iran launched by the U.S. and Israel over the weekend has already led to the closure of the Strait of Hormuz and the shutdown of QatarEnergy's LNG production, with the company also declaring force majeure to buyers.

[hmt-news.com](http://hmt-news.com)



Photo: NewMed Energy

## Aker BP Wins Havtil Consent for Valhall Flanke Vest Drilling

5, March 2026

Norway's ocean safety regulator, the Norwegian Ocean Industry Authority (Havtil), has granted Aker BP consent to use the Noble Integrator jack-up rig for production drilling on Valhall Flanke Vest on the Norwegian Continental Shelf.

The approval supports ongoing drilling activity at Valhall Flanke Vest, where Aker BP serves as operator with Pandion as partner.

Built in 2014, the Noble Integrator can accommodate up to 150 people and is capable of operating in water depths of up to 150.0 m. The jack-up's maximum drilling depth is 12,192 m.

The rig was originally contracted under a framework agreement signed with Maersk Drilling in 2017, when the Aker BP Jack-up Alliance—covering Halliburton—was established. In December 2021, the operator disclosed an agreement to renew the framework arrangement.

Further work followed after Aker BP entered drilling and wells alliance agreements in January 2023 with Noble Corporation, Odfjell Drilling, and Halliburton to undertake drilling activities on the Norwegian Continental Shelf.

Valhall has been producing since 1982, and Aker BP has taken multiple steps intended to extend operations beyond 2028. The field is described as entering a new phase that is expected to enable around 40 additional years of production.

Across that period, the operator targets production of one billion barrels, matching the volume produced since Valhall first came onstream.

To support the extended field life, the Valhall PWP-Ferri development moved into the construction stage in September 2023. Total investments in the development are estimated at \$6.6 billion.

[hmt-news.com](http://hmt-news.com)

## Heerema Takes Delivery of First MHU4400S Hammer

5, March 2026

Heerema Marine Contractors has received the first MHU4400S hydraulic hammer system from Menck, the Marine Foundations business line of Acteon. The delivery reflects the companies' long-standing working relationship and aligns with Heerema's stated approach to improving the performance, predictability, and efficiency of offshore foundation installation.

The MHU4400S will be added to Heerema Marine Contractors' specialist equipment portfolio to support offshore crews working on increasingly complex offshore projects. The system is equipped with a Menck Noise Reduction Unit (MNRU) and is delivered with dedicated transport cradles, tools, and consumables. Heerema said the hammer will enhance offshore installation capability



Photo source: Heerema

offshore foundation installation campaigns.

With offshore energy projects scaling up, Heerema said the MHU4400S strengthens its ability to deliver installation work with an emphasis on safety and predictable execution. The company described the hammer as suitable for varied project environments and challenging seabed conditions.

Marcel de Nooijer, CEO of Heerema Marine Contractors, said Heerema continues to invest in assets that support its offshore operations and

supporting Heerema as it strengthens its fleet for offshore developments.

Heerema said adding the new hammer expands its available pile-driving capacity and supports operational uptime and project predictability. With two identical MHU4400S systems planned, the company said it expects increased planning flexibility and faster responses to upcoming project requirements.

The second MHU4400S hammer system is scheduled for delivery in October 2027.

[hmt-news.com](http://hmt-news.com)

# White House Sets Maritime Action Plan to Rebuild Fleet and Shipyards

The White House unveils a Maritime Action Plan proposing port fees on foreign-built vessels, new trust funds, and structural reforms to rebuild the U.S. fleet and shipyard capacity.

1, March 2026

The White House has issued a 34-page Maritime Action Plan aimed at strengthening the U.S. merchant fleet and expanding domestic shipbuilding and repair capacity. The document follows an executive order signed by the U.S. President in April 2025 and is framed as a response to what the plan describes as an "insufficient strategic focus on the maritime domain."

A central element is a proposed funding approach that would place a uniform fee on foreign-built vessels calling at U.S. ports. The plan says a charge based on tonnage could generate large sums over a decade, with illustrations ranging from \$66 billion over 10 years at \$0.01 per tonne to nearly \$1.5 trillion over 10 years at \$0.25 per tonne. The plan states the proceeds would flow into a newly created Maintenance Trust Fund intended to support long-term investment in shipbuilding capacity, fleet growth, and workforce development. It also assigns the Office of Management and Budget, working with the Department of Transportation,



Image courtesy of Hanwha Philly Shipyard

to submit legislative proposals for a dependable funding mechanism to implement the plan's initiatives.

Beyond port fees, the plan proposes a land port maintenance tax to address what it calls infrastructure funding gaps at land ports. The suggested level is a "moderate" charge equal to 0.125% of the value of goods entering the U.S. through land ports, de-

scribed as comparable to the existing port maintenance tax. The plan argues that current incentives can encourage moving imported cargo to nearby ports for transshipment into the United States. Up to 10% of the funds raised would be directed into a Land Port Maintenance Trust Fund.

On policy and market measures, the plan calls for a U.S. maritime priority policy and

broader cargo priority transportation requirements. As a transitional step, it encourages foreign-built vessels to reflag under the U.S. flag to bolster international trade and transportation capacity. The plan also promotes the concept of "Maritime Prosperity Zones" to stimulate investment, alongside incentive packages that include shipyard support, tax relief, and loan programs.

It further advocates forming a U.S. strategic merchant fleet and using international partnerships to reduce reliance on suppliers the plan characterizes as unreliable.

The plan links these actions to an assessment that the U.S.-flag fleet is shrinking and that shipbuilding and repair capacity is not sufficient. It cites an inventory of 66 shipyards, stating that 8 are active, 11 have shipbuilding slipways, 22 focus on dry dock repair, and 25 conduct superstructure repair. In its introduction, the plan says the U.S. cannot currently scale domestic shipbuilding to meet national priorities and warns that this creates security and supply chain dependency concerns.

While emphasizing investment, the plan also argues that funding alone will not deliver the outcome it seeks. It calls for faster build cycles and lower costs through modernization of government procurement processes and streamlined regulation, alongside workforce expansion through education and training, and measures intended to protect the maritime industrial base.

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# ONEX Shipyards and Technology and Hanwha Power Systems Step Up U.S. Cooperation

27, February 2026

ONEX Shipyards and Technology said on Thursday it has signed an agreement with Hanwha Power Systems to expand joint activities in the United States spanning shipbuilding, energy production and regasification units.

The Greek shipyard operator said the agreement also covers work tied to power generation, shipyard efficiency and energy storage platforms.

In the same statement, ONEX Shipyards and Technology CEO Panos Xenokostas said Hanwha Power Systems and ONEX Shipyards

and Technology are joining forces to help bring maritime energy production back to the United States and to accelerate development of critical energy infrastructure.

The announcement comes after the Trump administration said last year the U.S. would work with South Korea to support the struggling U.S. shipbuilding industry and to help enable shipbuilding in the country.

The U.S. also backs Greece's effort to position itself as an energy hub in the Balkans and to supply central and southern Europe with U.S.-produced liquefied natural gas (LNG).

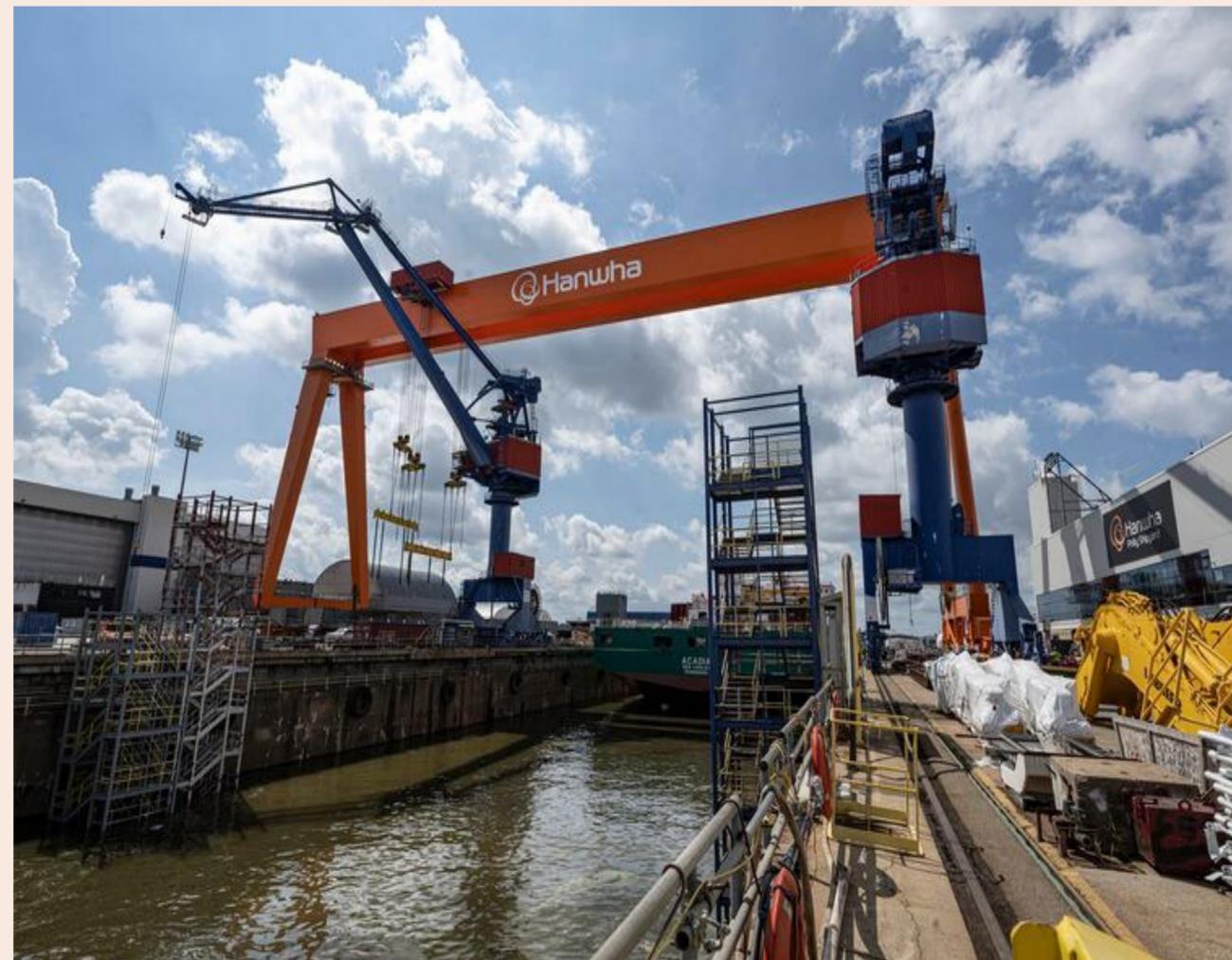
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Photo source: ONEX Shipyards

# Hanwha Philly Shipyard Moves to End Walk-Time Wage Class Action

Hanwha Philly Shipyard agreed to pay \$900,000 to settle a class action over on-site commuting walking time. Court approval is sought, with \$603,000 net damages distributed across about 752 workers.



A Goliath crane freshly repainted in Hanwha's signature orange and three-circles logo at Hanwha Philly Shipyard in Philadelphia on Wednesday, July 16, 2025. Photo: Jose F. Moreno / Staff Photographer

1, March 2026

Hanwha Philly Shipyard has agreed to pay \$900,000 to resolve a wage-related class action brought by U.S. workers over whether on-site "commuting walking time" should be treated as compensable working time. The shipyard said the agreement was made to avoid the risks, delays, and costs of continued litigation and "does not constitute an admission of any legal liability or illegal conduct."

According to a disclosure

by the U.S. District Court for the Eastern District of Pennsylvania, the shipyard and the plaintiffs filed a Preliminary Approval Application for Class Action Settlement, formally asking the court to approve the proposed deal. If the court grants preliminary and final approval, the matter would be closed through a dismissal with prejudice, terminating the case and preventing a new lawsuit on the same grounds.

The settlement provides for a \$900,000 gross fund. The agreement allocates 33% of the amount—approximately

\$297,000—to cover plaintiffs' attorney fees and litigation costs. The remaining net damages of approximately \$603,000 are to be distributed to workers.

Distribution is set to be proportional to employees' actual working hours, calculated using the number of weeks in the relevant period during which each employee worked more than 39.5 hours per week. No separate application from employees is required. The plaintiffs who led the class action are slated to receive an additional \$10,000.

The dispute stems from the scale of the shipyard and the walking distances many workers cover after clocking in to reach dry docks for welding or assembly work, as well as the walk back to the exit after the shift ends. Plaintiffs allege that from 27 June 2022 to 11 December 2025, workers were not fairly compensated for on-premises walking time before and after work. They argue that counting this time would push weekly totals above 40 hours, triggering overtime that was not paid, and allege violations of the

Pennsylvania Minimum Wage Act (PMWA).

The class is described as covering approximately 752 employees who worked at Hanwha Philly Shipyard between 27 June 2022 and 11 December 2025. In response, the shipyard said it paid employees in full for accrued time compensation owed and does not admit legal liability, while choosing settlement to avoid potential future costs, inconvenience, and disruption to business operations.

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## Ocean Yield and NYK Activate Full Eight-Ship LNG Carrier Order at HD Hyundai

Ocean Yield and NYK have made effective an eight-ship 200,000 cbm LNG carrier programme at HD Hyundai Heavy Industries, valued at about \$2.08 billion, with delivery expected by 2029.

2, March 2026

Ocean Yield and Nippon Yusen Kaisha (NYK) have exercised options for four additional 200,000 cbm LNG carriers at HD Hyundai Heavy Industries, making all eight vessels in the programme effective, with deliveries expected by 2029.

The full eight-ship series will be placed on the same terms. Using the cost basis of the first tranche, Ocean Yield

estimates the combined value of the eight newbuildings at about \$2.08 billion.

All eight carriers are set to be chartered on a long-term basis by Cheniere Marketing International, a subsidiary of Cheniere Energy, under charter arrangements that have been concluded for the entire set. Charter contracts covering the first four vessels were made public on 5 February 2026.

Each vessel will have a

cargo capacity of 200,000 cbm, exceeding conventional 174,000 cbm LNG carrier sizes and enabling higher lift per voyage. The design measures 294.8 m in length, 48.9 m in beam and 26.7 m in height.

The ships will incorporate technologies including a high-efficiency shaft generator and an LNG reliquefaction system, intended to improve operational efficiency.

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Photo: HD Hyundai Heavy Industries

## Mangalia Yard Operator Launches Search for Strategic Investor



Mangalia shipyard

Romania's Mangalia shipyard operator has moved to seek a strategic investor through an international tender, according to a press release issued by insolvency administrator CITR on Wednesday.

CITR said a strategic investor would be expected to support continuity of operations, including by taking over employees and making investments needed to preserve the yard's technical and operational capacity. The tender is part of the restructuring

plan prepared by CITR.

The shipyard started building vessels in 1976. In 1997, Daewoo-Mangalia Heavy Industries—a subsidiary of Daewoo Shipbuilding & Marine Engineering—took over the enterprise and focused on large container ships, bulk carriers, and tankers.

Dutch shipbuilding group Damen acquired Daewoo's shares at the end of 2017 and took operational control in 2018, despite holding a 49% stake in the joint venture.

In August 2023, Damen

said it would exit the joint venture, citing a legal framework it said violated previously agreed conditions, decision-making blockages, and a lack of support from the Romanian partner. In April 2024, Damen filed a case against Romania at the Vienna International Arbitral Centre, seeking cancellation of the Mangalia shipyard contract, as reported by local media at the time.

The yard entered insolvency in June 2024 after Damen filed a bankruptcy request

against the joint venture in May. In December 2024, Santierul Naval 2 Mai Mangalia said it had agreed to terminate its association contract with Damen.

Damen continues to operate in Romania through its shipyard in the eastern city of Galati. Santierul Naval 2 Mai Mangalia shares traded 1.0% lower at 19.2 lei at 09:10 CET on 4 March on the Bucharest Stock Exchange.

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## Ship Block Accident Kills Worker at a Shipyard in South Korea



3, March 2026

A Cambodian migrant worker died after a ship block toppled at a shipyard in the Daebul Industrial Complex in Yeongam, South Korea.

The incident occurred at about 11:43 a.m. on 28 February at the first shipyard of Daehan Shipbuilding in Samho-eup, Yeongam-gun. A ship block weighing about 1 t fell during work, trapping a 35-year-old Cambodian national identified as A.

Fire authorities responded to the emergency call, rescued A, and transported him to Mokpo Central Hospital. He was in cardiac arrest and later died.

Police and the Ministry of Employment and Labor are investigating the circumstances. Authorities suspect the accident happened while the ship block was being moved using a crane and other equipment.

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## HD KSOE Names Siemens Xcelerator Partner for Digital Shipbuilding

HD KSOE selected Siemens as a preferred partner for a unified digital platform linking ship design and production as one data flow across global shipyards, with phased rollout starting in 2026.

HD Korea Shipbuilding & Offshore Engineering (HD KSOE) has selected Siemens as a preferred partner to build an integrated platform that manages ship design and production as a single, end-to-end data flow across its global shipyard operations.

The planned system is positioned as the core foundation of the "Future of Shipyard" program, which targets completion by 2030. The effort is aimed at addressing long-standing breaks in data handover between engineering and production and establishing a more structured, digitally enabled shipbuilding environment.

Using the Siemens Xcelerator open digital business platform, the initiative is set to create a consistent digital thread of key data from design through production. A unified data backbone is intended to connect design and production in real time and reduce inefficiencies and errors linked



Image source: HD Hyundai

to process-to-process data gaps.

Standardized data flows and system interoperability are expected to link domains such as CAD, product lifecycle management, digital manufacturing, automation, and simulation. This structure is intended to allow shipyard

work—including planning, construction, expansion, and modification—to be reviewed in a virtual environment before on-site implementation.

The company also plans to broaden the use of model-based engineering and improve collaboration efficiency across organizations and

functional teams. Block assembly, welding information, piping, and electrical data are to be managed within an integrated 3D model to improve design accuracy, optimize production planning, and standardize shop-floor operations.

The platform is expected to be applied across commercial

and specialized ship types. Planned applications include structured management of equipment and component data, digital model-based performance analysis, life-cycle-oriented maintenance engineering, and technical support frameworks for overseas shipbuilding projects.

In parallel, the group is working on an Industrial Metaverse-based digital representation of ships and shipyard sites, and on "physical artificial intelligence" intended for complex production environments. The approach applies reinforcement learning using synthetic data and industrial intelligence in a virtual learning environment supported by Siemens Digital Twin technology.

The two companies plan a phased rollout expected to start in 2026, with application to operational vessels targeted from 2028.

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## USC Sets Q3 2026 Start for Severnaya Verf Modernization



5, March 2026

United Shipbuilding Corporation (USC) said the modernization of Severnaya Verf in St. Petersburg is expected to begin in

Q3 2026, with the shipyard reiterating that ongoing shipbuilding programs are planned to continue without interruption during the upgrade.

The renovation program centers on adding new, purpose-built production infrastructure. Plans include a 100 m-high indoor dry dock fitted with a crane rated for lifts of up to 1,000 t, alongside new warehouse capacity and dedicated painting areas.

USC said Severnaya Verf's modernization in St. Petersburg is expected to start in Q3 2026, adding a 100 m indoor dry dock and new facilities ahead of a planned 2030 completion.

The project is scheduled for completion in 2030, when the overall factory footprint is expected to almost double to 1 million m<sup>2</sup>.

After the upgrade, Severnaya Verf is set to fully implement a hull block assembly approach. Under this method, individual hull blocks—pre-assembled and painted before final integration—can weigh up to 900 t. The change is intended to support a higher build tempo, with the yard expected to be able to construct and deliver up to 11 large vessels per year.

The upgraded site is planned to target a broad mix of commercial and specialized tonnage, including Aframax

tankers, LNG carriers, container ships, bulk carriers, and research vessels.

United Shipbuilding Corporation (USC), operated by VTB Bank, was established in March 2007. The group owns more than 40 enterprises spanning design bureaus, research centers, shipyards, ship repair facilities, and machinery manufacturing plants. It consolidates a large share of Russia's domestic shipbuilding resources, employs more than 9,000 staff, and produces commercial vessels as well as naval platforms, including nuclear submarines and aircraft carriers.

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## Bahrain Attack Damages U.S.-Flagged Tanker; One Worker Killed

Crowley said the U.S.-flagged tanker Stena Imperative was hit while docked in Bahrain, killing one shipyard worker. The ship suffered "aerial impacts," and an onboard fire was quickly extinguished.



Photo source: Maritime Optima

3, March 2026

An attack struck the U.S.-flagged oil tanker Stena Imperative while it was docked in Bahrain, killing one shipyard worker and injuring two others, according to the vessel's operator Crowley. The company said the ship "suffered damage due to aerial impacts," and a fire onboard

was extinguished quickly. Crowley added that the vessel's American mariners reported no injuries.

Crowley said the incident occurred shortly after 2 a.m. local time. The tanker was in a dry dock at Khalifa bin Salman Port at the time, according to ship-tracking firm Kpler. The operator said it was not clear who carried out the attack.

Stena Imperative is part of a fleet of roughly 10 commercial tankers that can be called on to support the U.S. military in times of conflict. However, a Crowley spokesperson said the ship was in Bahrain for planned maintenance and regulatory-required inspections, and it had no fuel cargo.

The report said regional risks to commercial shipping

have increased as U.S. and Israeli airstrikes and subsequent retaliatory attacks have unfolded around the Persian Gulf. It also said the tanker had previously been intercepted by Iranian gunboats as it entered the Gulf through the Strait of Hormuz, based on an account from maritime risk broker Vanguard Tech.

The report further said

at least five other oil tankers have been attacked since that episode, citing analysis based on satellite imagery, maritime reports, ship-tracking data and official statements. It also said Iran's Revolutionary Guards Corps claimed responsibility for three attacks, according to Iran's semi-official Mehr News Agency.

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## War-Risk Cover Withdrawn Near Hormuz as Tanker Freight Tightens

Reuters reports insurers are cancelling war-risk cover for Iranian waters and the Gulf from 5 March 2026, as around 150 ships anchor near Hormuz and tanker freight tightens.



3, March 2026

Reuters reported on 2 March 2026 that marine insurers are cancelling war-risk cover for ships operating in Iranian waters and the Gulf after the widening Iran conflict damaged at least three tankers, killed a seafarer, and left about 150 vessels

anchored around the Strait of Hormuz.

According to Reuters, clubs including Gard, Skuld, North-Standard, the London P&I Club, and the American Club said the cancellations would take effect from 5 March 2026, based on notices dated 1 March 2026. Skuld said it was "working on a buy-back op-

tion" to reinstate cover, while Japan's MS&AD Insurance Group told Reuters it had suspended underwriting of some war-risk policies for waters around Iran, Israel and nearby countries.

On the freight side, Reuters said tanker costs are expected to rise further as owners avoid the region. Brokers cited

by Reuters pegged the VLCC spot rate on the Middle East-China route at around W225 on 2 March 2026, about 4% above the prior Friday and equivalent to at least \$12 million, while the Middle East-to-Asia benchmark TD3C has nearly tripled since the start of 2026.

Notes: Source: Reuters

## Hormuz Closure Strands 150 Tankers, Gulf Terminals Pause

The Strait of Hormuz closure halted at least 150 tankers, paused Gulf terminal operations and forced carriers to suspend bookings and reroute vessels, driving delays and higher war-risk costs.

2, March 2026

At least 150 oil tankers have halted or anchored inside the Persian Gulf after Iran declared the Strait of Hormuz unsafe for shipping, effectively stopping transit through the corridor, shippers and port operators confirmed on 1 March. The disruption has also pushed major Gulf container terminals to suspend operations and triggered widespread vessel rerouting.

DP World paused activity across its regional terminals, including Jebel Ali in Dubai, after falling debris from intercepted missiles caused a berth fire, the company said. The closure has hit container, breakbulk and project cargo handling, with delays expected to ripple through regional supply chains.

Liner operators began pulling capacity from the area. MSC Mediterranean Shipping Company stopped accepting bookings for worldwide cargo destined for the Middle East until further notice. CMA CGM instructed ships in the region to take shelter and suspended passages through the Suez Canal, diverting vessels



Photo: Gallo Images/Orbital Horizon using Copernicus Sentinel Data, 2025

around the Cape of Good Hope. Hapag Lloyd suspended all transit through the Strait of Hormuz, advising customers that ships already bound for the region would seek safe anchorage outside the Gulf and that extensive delays should be expected.

The stoppage followed a US-Israeli military operation

that began on 28 February, involving strikes on Iranian military infrastructure and leadership targets. Iranian state media reported the death of Supreme Leader Ayatollah Ali Khamenei. The Islamic Revolution Guards Corps then warned the waterway was no longer safe, closing a route that normally carries about 20

million barrels of crude oil a day and around 20% of global LNG trade.

Insurance brokers reported war-risk premiums rising sharply for ships operating in or near the Gulf, with some cover canceled or repriced mid-transit. Industry sources said the Joint War Committee was expected to expand the

listed high-risk area in the coming days.

Even if shipping resumes within days or weeks, analysts said the risk premium linked to the corridor would remain permanently higher. Alternative export routes offer limited relief: Saudi Arabia's East-West pipeline can move about 6.8 million barrels per day, far below typical Hormuz volumes. Forwarders also warned that Africa rerouting adds at least two weeks to transit times and that port congestion could take months to clear after operations restart.

The International Atomic Energy Agency urged restraint to avoid any nuclear safety incident, referencing the risk of strikes near Iran's nuclear facilities. Israel's Prime Minister Benjamin Netanyahu said operations would continue "as long as necessary," while President Donald Trump said bombing would continue "uninterrupted." Iran vowed an open-ended response without red lines, pointing to a prolonged period of disruption for maritime and logistics networks.

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## Maersk Diverts ME11 and MECL via Cape, Halts Hormuz Crossings

Maersk pauses Trans-Suez transits via Bab el-Mandeb, reroutes ME11 and MECL around the Cape of Good Hope, and suspends Strait of Hormuz crossings until further notice.



Photo source: Shutterstock

2, March 2026

On 1 March 2026, Maersk Operations said it will pause future Trans-Suez sailings that would transit the Bab el-Mandeb Strait, citing a worsening security situation in the region following an escalation in military conflict.

Until further notice, all voyages on the ME11 (Middle East-India to Mediterranean)

and MECL (Middle East-India to US East Coast) services will be rerouted around the Cape of Good Hope. Maersk said it will continue to monitor developments, take additional measures as required, and provide updates to customers.

The company added that if and when conditions stabilise and security permits, it will again prioritise the Trans-Suez route for ME11 and MECL.

Cargo acceptance for the

Middle East area remains open, Maersk said.

Separately, Maersk also announced it is suspending all vessel crossings through the Strait of Hormuz until further notice. Services calling ports in the Arabian Gulf may experience delays, rerouting, or schedule adjustments as a result.

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## Trump Offers U.S. Risk Insurance for Gulf Shipping

Trump ordered U.S. Development Finance Corporation to offer political risk insurance and guarantees for Gulf shipping after war-risk cover was withdrawn, and raised the option of tanker escorts.



Photo: Mass Communication Specialist 2nd Class William Carlisle | U.S. Navy

4, March 2026

President Donald Trump said he has ordered U.S. Development Finance Corporation to provide "political risk insurance and guarantees" to support the financial security of maritime trade in

the Persian Gulf, with particular emphasis on petroleum shipments.

The step follows a decision by leading marine insurance underwriters to withdraw war-risk cover for the Persian Gulf and the Strait of Hormuz. If implemented, the policy would

ease pressure on foreign-flag shipowners and allow overseas energy buyers—especially in China—to continue purchasing Middle East oil and gas.

Trump added that, if necessary, the U.S. Navy would be tasked with escorting tankers

through the Strait of Hormuz, describing the concept as reminiscent of Operation Earnest Will in the late 1980s. He noted that foreign tankers participating in Earnest Will were required to reflag into the U.S. registry to receive protection. The White House intent,

as described in the report, is to prevent energy prices from rising further as plans are made to intensify attacks on Iran. Benchmark Brent crude has already risen 14% since the start of the conflict last weekend, and the report said it could climb further if key export terminals remain shuttered.

The report also highlighted operational constraints. Assigning escort duties would add to the workload of Navy surface forces already engaged with Tomahawk strikes and air defence, and it is estimated that roughly one-third of the deployed U.S. fleet is currently in the Middle East. It further said Navy officials have told tanker executives there is no present availability for an escort mission and have provided no assurances that this will change.

The drone-and-missile risk zone described in the report spans ports and sea lanes from Kuwait to Duqm—about 1,000 nautical miles of transit—adding complexity to any sustained shipping-defence effort.

[hmt-news.com](https://hmt-news.com)

## France Detains Four After Greenpeace Blocks Dunkirk Port Lock

French police detained four activists after Greenpeace blocked a Dunkirk port lock on 2 March, delaying the arrival of cargo ship Mikhail Dudin amid protests over uranium imports and Rosatom ties.

3, March 2026

French police detained four people after Greenpeace France activists blocked a lock gate leading into the Port of Dunkirk on 2 March, delaying the arrival of a cargo ship protesters said was carrying uranium. The action lasted about four hours before it was cleared, and the port resumed normal operations by 0900, allowing the ship to dock.

About 20 protesters took part, using kayaks and Zodiacs while others chained themselves to the gate. Greenpeace France said the protest aimed to press France to end uranium imports from Russia and halt involvement with Rosatom, calling for



Image source: Greenpeace

greater transparency on the trade and for EDF to terminate contracts with the Russian nuclear company. The

timing was linked to the World Nuclear Summit in Paris on 10 March.

The Panama-flagged car-

go ship Mikhail Dudin (3,000 dwt) was due to arrive from Saint Petersburg. Protesters said it was likely carrying enriched or natural uranium for delivery to EDF and its subsidiaries. They also displayed signs urging EDF to stop imports and arguing the trade indirectly supports Russia's war in Ukraine.

Greenpeace France said it tracked at least 20 trips by Mikhail Dudin between Russia and France over the past four years since the war began in Ukraine, and said a second cargo ship, Baltiyskiy, made another 15 trips over the same period. The report also said France imported at least 112 tonnes of enriched uranium and its compounds from Russia, accounting for about a

quarter of purchases by volume, with volumes declining between 2022 and 2024 but remaining stable over the past two years.

The report said EDF is honoring a contract it signed with Rosatom in 2018 and described Russia as the only country with a plant capable of taking France's used uranium for reprocessing—converting it and then re-enriching it for reuse. It also said EU sanctions on Russia have not included the nuclear sector, while Greenpeace France alleges France is blocking sanctions against Rosatom and is urging Paris to support adding it to sanctioned trade.

Source: Reuters

## Hormuz Transit Threat Puts Tanker Operations on Alert

Iran's IRGC warned that the Hormuz route is closed and vessels attempting passage would be attacked, raising fresh operational and insurance risk for tanker trades.

4, March 2026

Iran's Islamic Revolutionary Guard Corps said the Hormuz waterway is closed and warned that any vessel attempting passage would be attacked, according to Iranian state media reports carried on 2 March 2026.

The warning came after joint US-Israeli strikes on Iran on 28 February 2026 that reportedly killed Iran's Supreme Leader Ayatollah Ali Khamenei and other senior officials, sharply raising tensions across West Asia.

Brigadier General Sardar Ebrahim Jabari, described as a senior adviser to the IRGC commander-in-chief, was cited as saying Iranian forces would set ships ablaze if they tried to cross.

The channel sits between Iran and Oman, linking the Persian Gulf with the Gulf of Oman and the Arabian Sea. At its narrowest point it is about 33 km wide, yet it carries one of the world's heaviest concentrations of crude tanker



Vessels anchored off the UAE coast after Iran declared the Strait of Hormuz closed on 2 March 2026. Photo: IC

traffic.

Iranian officials also said regional oil pipelines could be targeted and warned that oil would not be allowed to leave the area. A separate statement carried by Iranian media suggested oil prices could rise sharply in the coming days.

The corridor is widely regarded as the most critical

oil transit route globally, with roughly one-fifth of world oil supplies moving through it each day. Major Gulf exporters—including Saudi Arabia, Iran, Iraq and the United Arab Emirates—depend heavily on this sea lane for crude shipments, with most cargoes heading to Asian buyers, particularly China. The report

said a sustained disruption could hit refining operations, freight levels and bunker fuel prices worldwide.

Energy markets have already reacted. Natural gas prices surged by nearly 50% in Europe and close to 40% in Asia after QatarEnergy reportedly halted LNG production following attacks on LNG

facilities, while oil prices also climbed amid uncertainty over tanker movements and potential production losses.

The report also said Saudi Arabia's Ras Tanura refinery—rated at more than 500,000 barrels per day—was targeted by drones, though air defence systems intercepted the incoming aircraft. US officials said measures would be introduced to ease rising energy prices linked to the conflict.

The renewed focus on the Hormuz route adds to wider security pressures on commercial shipping. Since 2023, drone and missile attacks linked to Yemen's Iran-aligned Houthi militants have targeted vessels in the Red Sea and Gulf of Aden. The latest threat, the report noted, increases exposure for tanker operators, charterers and marine insurers, with war-risk premiums expected to rise if the security picture deteriorates further.

[hmt-news.com](https://hmt-news.com)

## First Seafarer Killed After Tanker Strike off Oman

An Indian seafarer has died after tanker MKD Vyom was struck by a projectile in the Gulf of Oman. The incident occurred amid rising security tensions affecting tanker routes near the Strait of Hormuz.

4, March 2026

An Indian crew member has died after a tanker was hit during an attack in waters off Oman, highlighting rising security concerns for commercial vessels operating near key Middle East shipping lanes.

The incident involved the Marshall Islands-flagged tanker MKD Vyom, which was sailing in the Gulf of Oman when it was struck by a projectile launched from an explosive-laden unmanned surface craft. The impact triggered an onboard explosion and fire.

The seafarer who lost his life had been working in the engine room when the blast occurred. The fatality has been reported as the first known death of an Indian mariner connected to the ongoing

hostilities involving the United States and Iran.

The attack took place as tensions have increased across maritime routes close to the Strait of Hormuz. The waterway and nearby sea lanes are widely used by tankers carrying crude oil and other energy cargoes.

Another tanker, Skylight, also faced an incident on the same day near Khasab Port on Oman's Musandam Peninsula. The vessel was sailing about 5 nautical miles north of the port when it was reportedly targeted.

A total of 20 seafarers were onboard Skylight, including 15 Indian nationals and five Iranian nationals. All crew members were reported safe following the event.

[hmt-news.com](https://hmt-news.com)



Indian seafarer death confirmed after tanker strike linked to Gulf tensions. (Photo: Reddit)

## Sanctioned LNG Carrier Arctic Metagaz Catches Fire Off Malta After Reported Explosions

Sanctioned LNG carrier Arctic Metagaz was reported on fire off Malta on Tuesday after explosions were reported. Monitoring groups cited a possible drone strike, while the cause and crew status remained unconfirmed.

5, March 2026

**A** liquefied natural gas carrier identified as Arctic Metagaz was reported burning in the central Mediterranean on Tuesday after explosions were reported, raising security concerns for vessels operating in the region. The vessel, which is subject to United States and United Kingdom sanctions, was transiting southeast of Malta when the incident occurred at about 4:00 a.m. local time. Maritime security monitoring groups and social media footage suggested the ship may have sustained a drone attack, but official confirmation of the fire's cause was not available at the time of reporting.

Vessel tracking data showed Arctic Metagaz loaded cargo at the Saam floating storage unit in Russia on 18 February before sailing past the United Kingdom and Spain. The ship's Automatic Identification System (AIS) signal was lost when it was



Video screenshot showing fire on LNG carrier Arctic Metagaz

about 30 nautical miles off Malta's northeastern coast.

A maritime security alert said the tanker suffered a drone attack while moving eastbound, leading to a fire onboard. A Greece-based maritime security firm confirmed the vessel was on fire, but said further details were not immediately available.

Video circulating on X appeared to show a large vessel engulfed in flames, although the authenticity of the footage was still being checked. Flight tracking data showed a Turkish Navy ATR 72-600 maritime patrol aircraft circling near the ship's last known position. The Armed Forces of Malta had not issued an

immediate statement. No distress signal was broadcast by the vessel, and the status of the crew and cargo remained unknown.

The vessel is described as operating within a fleet moving sanctioned LNG linked to the Arctic LNG 2 facility, exports targeted under wider restrictions aimed at Rus-

sian energy revenue. Arctic Metagaz was heading toward the Suez area and was likely bound for Asian markets, with the Beihai Terminal in China cited as a probable destination.

Analysts said the event follows a pattern of escalating attacks on Russian-linked assets outside the Black Sea. Two months ago, the Qendil, an Omani-flagged tanker, was struck in the Mediterranean between Crete and Malta. Ukrainian intelligence has previously claimed responsibility for similar operations, but no group had claimed involvement in the Arctic Metagaz incident. The cause—whether an accidental fire, mechanical failure, or a targeted strike—remained under investigation, adding uncertainty for insurers and operators moving high-value energy cargoes through the Mediterranean corridor.

Source: Reuters

## Suez Canal Traffic Runs Normally Despite Temporary Carrier Pauses

The Suez Canal Authority reports normal two-way traffic, citing 56 daily transits and recent tonnage totals, even as some major carriers temporarily pause passages due to regional security concerns.

5, March 2026

**T**he Suez Canal Authority said traffic through the waterway is operating normally in both directions, even as some major shipping lines temporarily suspend transits due to regional security concerns. Admiral Ossama Rabiee, Chairman and Managing Director of the Suez Canal Authority, said the canal is providing navigational services around the clock without disruption.

Operational data issued by the authority showed sustained activity. On the day of the statement, 56 vessels transited the canal with a total gross tonnage of 2.6 million

tonnes.

The northbound convoy comprised 24 vessels carrying a combined 1.0 million tonnes in gross tonnage. The southbound convoy included 32 vessels with a total gross tonnage of 1.6 million tonnes. Over the preceding three days, the authority recorded 100 transits with an aggregate net tonnage of 3.8 million tonnes.

Rabiee said shipping lines' decisions to avoid the canal reflect temporary measures tied to an evolving security environment. He added that the authority remains in continuous contact with clients and shipping lines to support trade flows and supply chain

stability.

He acknowledged that the regional security situation has affected freedom of navigation and expressed hope for a rapid improvement in stability, linking security developments to routing decisions taken by major carriers.

Industry analysts have described the suspensions as a risk management approach, as carriers weigh longer transit times around the Cape of Good Hope against risks associated with transiting the Red Sea and the Suez Canal corridor. The authority continues to state that the route is safe and operationally sound.

By releasing convoy and tonnage figures, the authority



is seeking to counter perceptions of a shutdown and position itself to recover volumes once the security environment stabilizes. The canal remains open to all vessels

that choose to transit, with pilotage and support services continuing without interruption.

Source: Reuters

## Aramco Reroutes Some Crude Shipments to Yanbu

Saudi Aramco told buyers of its light crude to load some cargoes at Yanbu on the Red Sea as the Strait of Hormuz became dangerous, using the East-West pipeline to reroute flows.

5, March 2026

**S**audi Arabia's state-owned oil producer Aramco has instructed buyers of its light crude to load certain cargoes at the Red Sea port of Yanbu, as passage through the Strait of Hormuz has become dangerous during the US-Iran war.

In February 2026, Saudi Arabia exported 7.2 million

barrels per day, with 6.38 million barrels per day moving through the Hormuz route. With regional shipments affected, tankers have been reported anchoring on both sides of the waterway. Other producers in the region—including the UAE, Iraq and Kuwait—are also unable to move crude through the strait, according to reports.

Saudi Arabia can move

crude from eastern oilfields to the Red Sea via the East-West pipeline, which has a capacity of 5 million barrels per day. It remains unclear whether Yanbu can load vessels at volumes matching the pipeline's throughput.

"There are logistical trade-offs involved, including ... what rate the Yanbu crude terminal on the Red Sea can sustainably load vessels at," said

Richard Bronze, co-founder of the consultancy.

There is also concern that the pipeline could become a target for Iran and its allies.

With exports constrained, some countries are cutting production as storage tanks fill. Iraq has reduced output by 1.5 million barrels per day. Recent media reports also said tanker rates to load from Yanbu have more than doubled.

The UAE has an alternative route in the Habshan-Fujairah Pipeline, with a capacity of 1.5 million bpd, transporting oil from Abu Dhabi's fields to Fujairah on the Gulf of Oman for storage terminals and refineries. Fujairah was attacked, and port operations slowed on Tuesday after air defences intercepted a drone that caused a fire.

Source: Reuters

## COSCO Suspends New Gulf Bookings

COSCO Shipping Lines has suspended new bookings to several Middle East destinations after a security risk review, joining major carriers avoiding the Strait of Hormuz amid rising tensions.

5, March 2026



Photo source: COSCO

**C**OSCO Shipping Lines has stopped accepting new cargo bookings for several Middle East destinations after a fresh security risk review, citing tighter operating conditions for vessels in a key regional corridor.

Under the customer advisory issued on 4 March 2026, the suspension applies to new bookings from worldwide origins to the UAE, with Khor Fakkan and Fujairah excluded. The same halt covers Bahrain, Iraq, and Kuwait, and extends to Saudi Arabia except Jeddah.

For cargo already loaded, the company said it is evaluating subsequent handling plans. That work includes identifying and confirming

possible contingency discharge ports, alongside other related operational checks.

The booking freeze follows earlier measures announced on 2 March 2026, when the carrier said it had directed vessels operating in, or bound for, the Gulf to move to safer locations as the conflict involving the United States, Israel and Iran escalated.

Other major container operators have taken similar steps. MSC, Hapag-Lloyd, CMA CGM and Maersk are avoiding sailings through the Strait of Hormuz and have also suspended new bookings as regional tensions intensify.

Maritime analyst Alphaliner said the number of container ships currently stuck in the Arabian Gulf is about 140.

Source: Reuters

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