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HMT WEEKLY

82-2248136855

Heavy Marine Transport & Offshore — Weekly Briefing

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Vol. 41 | Week 29 of 2026 | 17 July 2026

Baker Hughes to Acquire Chart Industries for $13.6 Billion

Baker Hughes will acquire Chart Industries for $13.6 billion in cash, adding process technology capabilities and targeting $325 million in annualized cost savings by the end of year three.

P15

Hanwha Philly Shipyard Named in $1.5 Billion US Vessel Plan

Chinese shipyards doubled new order volume in the first half of 2026, securing 1,131 vessels and about 72% of global market share, according to Clarksons.

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DP World Plans New Fujairah Port and Terminal Expansion

DP World plans a new port and container terminal expansion in Fujairah as the UAE seeks more freight-handling capacity outside the Strait of Hormuz.

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Perdaman Campaign Completes 100th Module Loadout at Kattupalli

The Perdaman logistics campaign has completed its 100th module loadout at Kattupalli, with 20 voyages finished and the 21st now in progress to Karratha. P6

Photo source: Abhijith Menon via LinkedIn

Boskalis Deploys Trustee for Hornsea 3 Monopile Transport

Boskalis vessel Trustee will carry dozens of monopiles from Bilbao to Teesworks for Ørsted's 2.9 GW Hornsea 3 offshore wind project.

Photo: Herman IJsseling /Flying Focus (Source: Boskalis via LinkedIn)

14, July 2026

Boskalis will use its semi-submersible heavy transport vessel Trustee for a series of monopile deliveries supporting Ørsted's Hornsea 3 offshore wind project in the United Kingdom.

Over the coming months, Trustee will make multiple voyages between Bilbao, Spain, and Teesworks in northeast England. The transport programme covers dozens of monopile foundations, with three units scheduled to be loaded on each voyage.

The monopiles average 90 m in length and weigh more than 1,600 tonnes each.

According to Boskalis vessel data, Trustee has an overall length of 216.79 m and a moulded breadth of 44.50 m. Its cargo deck measures 130.00 m by 44.50 m. The vessel has a deadweight capacity of 54,000 t and a listed trial speed of 15 knots.

The foundations are intended for Hornsea 3, a 2.9 GW offshore wind farm located about 160 km off the Yorkshire coast. The project will comprise 197 wind turbines and is expected to supply electricity to more than 3.3 million UK homes.

Ørsted took the final investment decision for Hornsea 3 in December 2023 and expects the project to be completed around the end of 2027. Ørsted describes the development as the world's largest single offshore wind farm upon completion.

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Sihang Yongsheng Delivered as China's Largest Fully Slewing Semi-Submersible Crane Vessel

Sihang Yongsheng has been delivered in Jiangmen with a 2,200 t lifting capacity, a 10,000 t cargo capacity and a fully automatic intelligent ballast control system.

Sihang Yongsheng delivered in Jiangmen

10, July 2026

Sihang Yongsheng, China's largest fully slewing semi-submersible crane vessel by lifting capacity, was delivered in Jiangmen, Guangdong, on 8 July.

The non-self-propelled semi-submersible barge is designed for heavy lifting and marine transportation. It measures 110 m in length, 43.8 m in width and 8 m in depth, with a continuous cargo deck covering 4,800 sq m.

A fully slewing luffing crane is installed at the stern. The crane has a 149 m boom and a maximum lifting height of 172.5 m. In fixed stern lifting mode, it can handle a single load of up to 2,200 t.

The crane can rotate through 360 degrees while the vessel is anchored. This allows Sihang Yongsheng to lift large offshore steel structures, offshore wind jacket foundations and heavy bridge sections in different marine construction environments.

The vessel also has a cargo carrying capacity of 10,000 t. Its continuous deck can accommodate large components and other cargoes.

When required, the hull can submerge to receive cargo. After the cargo has been positioned and secured, the vessel can refloat and transport it, enabling Sihang Yongsheng to switch between heavy lifting and cargo transportation.

An automated intelligent ballast system calculates operating parameters and adjusts the vessel's balance without manual intervention. The vessel fills several technical gaps in China's large-tonnage multifunctional offshore construction vessel sector.

hmt-news.com

SK oceanplant Ships Two Fengmiao 1 Jacket Foundations

SK oceanplant has completed the first sail-away of two jacket foundations for the Fengmiao 1 offshore wind project in Taiwan, marking the start of foundation deliveries for the 495 MW development.

SK oceanplant ships two jacket foundations. (Image source: SK oceanplant via LinkedIn)

13, July 2026

SK oceanplant has completed the first sail-away of jacket foundations for the Fengmiao 1 offshore wind project in Taiwan, marking the start of foundation deliveries for the project.

The first shipment included two jacket foundations. The company said it will continue delivering the remaining foundations while maintaining a focus on safe project execution.

Fengmiao 1 is a 495 MW offshore wind project being developed off the coast of Taichung, Taiwan. The project is being developed by Copenhagen Infrastructure Partners (CIP) and is expected to install 33 offshore wind turbines.

Under the project, SK oceanplant is responsible for the fabrication and supply of jacket foundations. The first sail-away marks the beginning of offshore transportation of the company's fabricated foundations to the project site.

The company thanked CIP for its continued collaboration on the project and acknowledged the employees and project teams involved in achieving the first shipment milestone.

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Jumbo – Vessel Manager Offshore – Schiedam, Netherlands

Jumbo is hiring a Vessel Manager Offshore to join its Operations Department in Schiedam. The company provides heavy-lift transportation and offshore installation services for energy projects worldwide, supported by a fleet that includes DP2 heavy-lift construction vessels.

The successful candidate will coordinate vessel operations and offshore project execution, working closely with project teams, clients, crewing, QHSE, fleet management, and commercial departments. The role also covers vessel scheduling, project mobilisation, financial monitoring, safety compliance, and daily offshore progress management.

Key Requirements

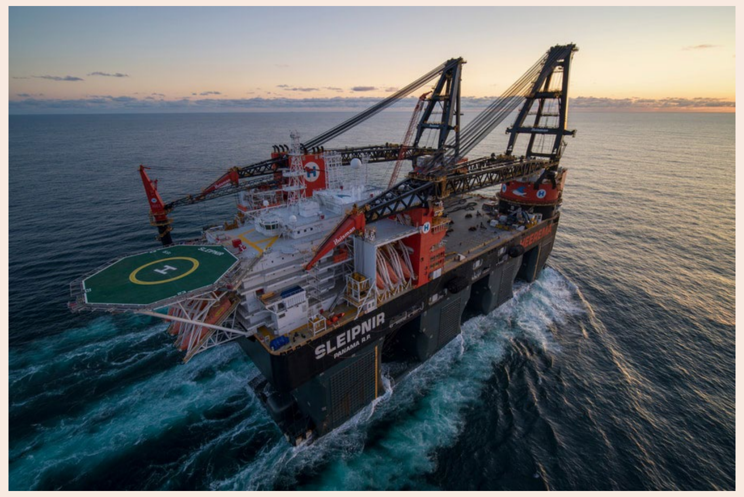
- Bachelor's or Master's degree in shipping, engineering, transport, or nautical studies
- Strong understanding of offshore project operations, including subsea or topside activities
- Knowledge of ocean-going vessel operations and heavy-lift projects
- Strong leadership, commercial awareness, and English communication skills
- Willingness to travel and support projects worldwide

View full job details: Click Here.

Source: Jumbo

Heerema and Amphitrite Cut Sleipnir Transit by 2.5 Days

Heerema and Amphitrite shortened Sleipnir's North Atlantic transit by 2.5 days, cutting 240 nautical miles from the route and reducing CO2 emissions by up to 18%.



Sleipnir (Image source: Heerema)

13, July 2026

Heerema Marine Contractors and Amphitrite shortened the North Atlantic transit of the semi-submersible crane vessel Sleipnir by 2.5 days in a vessel-specific voyage optimization pilot.

The optimized crossing reduced the sailing distance by 240 nautical miles and lowered CO_2 emissions by up to 18%. Sleipnir also maintained a higher average speed without an increase in fuel consumption.

The pilot used five years of operational data supplied by Heerema to create a model of the vessel's speed and power demand under changing weather, wave and ocean current conditions. Amphitrite combined the vessel performance model with high-resolution ocean, wave and weather data to support route planning.

Sleipnir was mobilizing from Rotterdam to New York to install an offshore wind substation. During the North Atlantic winter crossing, the routing model responded to rapidly changing winds, waves and currents.

After departure, the system selected a sailing window that allowed the vessel to use favorable tidal flow through the English Channel. It later recommended a more northerly route around a developing storm, enabling Sleipnir to benefit from tailwinds while remaining close to the great-circle route.

A different strategy was used for the return crossing. Instead of directing the vessel along the shortest route, the model guided Sleipnir towards the Gulf Stream. The longer course allowed supporting currents to raise the vessel's speed over ground to 14.6 knots, reducing the total transit time.

The pilot also provided Heerema with further information on Sleipnir's performance during transit. Alejandro Velez Isaza, Decarbonization Engineer at Heerema Marine Contractors, said the findings created additional opportunities to optimize fuel consumption during this phase of operations.

The collaboration forms part of Heerema's use of Amphitrite's Ocean Bulletin across its fleet. The service supports crews and operational teams with ocean data for voyage planning and offshore project preparation.

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Berg Propulsion Wins Six-Vessel Jiangsu Dajin Order for Carisbrooke

Berg Propulsion will supply propulsion packages for six 7,000 dwt multipurpose dry cargo vessels being built by Jiangsu Dajin Heavy Industry for Carisbrooke Shipping.

Image source: (Berg Propulsion)

14, July 2026

Berg Propulsion has secured an order to supply propulsion packages for six 7,000 dwt multipurpose dry cargo vessels being built by Jiangsu Dajin Heavy Industry for UK shipowner and operator Carisbrooke Shipping.

Designed by Groot Ship Design, the vessels will measure 110 m in length and 15.45 m in breadth, with a design draught of 6.5 m. Deliveries are scheduled between Q3 2027 and Q1 2029.

The ships are based on the Groot 6600 XL design. The design has been modified to increase deadweight above 7,000 t while keeping gross tonnage below 5,000.

Each vessel will be equipped with Berg Propulsion's MPP950 main propulsion system, a gearbox, shaft alternator, MPC800M remote-control system and Dynamic Drive software.

The MPC800M and Dynamic Drive systems calculate the most fuel-efficient balance between engine speed and propeller blade angle across different operating conditions and power modes.

The same propulsion solution has previously been used for 5,200 dwt and 5,900 dwt vessels delivered by Jiangsu Dajin Heavy Industry. Other vessel programs under construction include 7,350 dwt multipurpose vessels and 1,200 TEU container ships.

The latest contract continues the relationship between Berg Propulsion and Jiangsu Dajin Heavy Industry. The shipyard named Berg Propulsion its Supplier of the Year in 2024 and 2025, after which the companies signed an extended collaboration agreement.

Since mid-2021, Berg Propulsion has supplied systems for around 106 vessels built by Jiangsu Dajin Heavy Industry.

Mattias Hansson, Senior Global Sales Manager at Berg Propulsion, said the order reflected the customer's requirements for energy efficiency, reliability, safety and worldwide service support.

Wu Zhong, Vice General Manager at Jiangsu Dajin Heavy Industry, said energy-efficient vessels were needed to reduce emissions and fuel costs while meeting international environmental standards.

William Zhiqing, Regional Sales Manager East at Berg Propulsion, said vessel power-speed performance depended on matching the main engine with the propulsion system. He also identified propeller design and control as factors affecting fuel consumption, noise and vibration.

Berg Propulsion's other supply contracts in China cover RoRo vessels, multipurpose vessels, cement carriers, offshore vessels, tugboats, container vessels, chemical and product tankers, and DP-enabled ships. Some projects also include electrical systems integration and propulsion solutions for wind-assisted vessels.

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Allseas Completes Heavy Modification Phase for Pioneering Spirit Lift System

Allseas has completed the heavy modification phase of Pioneering Spirit's Topsides Lift System, which will raise lifting capacity by 25% from 48,000 tonnes to 60,000 tonnes.

Pioneering SpiritPhoto: Allseas

14, July 2026

Allseas has completed the heavy modification phase of the Topsides Lift System on Pioneering Spirit after a two-year upgrade programme.

All 16 lifting beams have been reinforced and fitted with new high-strength lifting levers. The installation of the final lever marked the end of the main modification work.

The upgrade, carried out by Allseas' in-house teams, will increase the system's lifting capacity by 25%, from 48,000 tonnes to 60,000 tonnes.

The programme involved engineering, fabrication and offshore execution across several disciplines.

Commissioning, integration and load testing will now follow. The work comes nearly 10 years after the Topsides Lift System completed its first commercial single lift.

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BOABARGE 38 Arrives in Chioggia for 800-tonne Crane Transport

BOABARGE 38 has arrived in Chioggia to load two 800-tonne Goliath cranes built by Cimolai Technology for sea transport to Fincantieri's Monfalcone shipyard.

Photo credit: Cimolai Technology

16, July 2026

BOA Offshore's semi-submersible heavy-lift barge BOABARGE 38 arrived at Chioggia on 15 July 2026 to load two 800-tonne Goliath cranes built by Cimolai Technology.

The cranes are scheduled to be transported fully assembled from Chioggia to Fincantieri's Monfalcone shipyard in the coming weeks. Cimolai Technology said the units had been engineered, fabricated, assembled and tested at Porto Val da Rio before the planned sea transport.

Each crane has a lifting capacity of 800 tonnes. The two units have a span of 118 m and can operate separately or in tandem, providing a combined lifting capacity of 1,600 tonnes.

Built in 2022, BOABARGE 38 measures 152 m long, 38 m wide and 9.15 m deep. The barge has a deadweight of 28,500 tonnes, a deck area of 5,150 m² and a deck strength of 35 t/m².

The vessel can submerge to a water level of 21.5 m above its deck. Its ballast system has a pumping capacity of 12,000 m³ per hour, and the barge is fitted with four removable flotation towers.

Following the loading operation in Chioggia, BOABARGE 38 is expected to depart for Monfalcone with the two cranes.

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Perdaman Campaign Completes 100th Module Loadout at Kattupalli

The Perdaman logistics campaign has completed its 100th module loadout at Kattupalli, with 20 voyages finished and the 21st now in progress to Karratha.

Photo source: Abhijith Menon via LinkedIn

16, July 2026

The heavy transport and marine logistics campaign for Perdaman Chemicals and Fertilisers has completed the loadout of its 100th module at L&T Hydrocarbon Engineering Limited's Modular Fabrication Yard in Kattupalli.

The campaign began in February 2025. Twenty voyages have been completed, while the 21st voyage is in progress. The modules are being transported to Karratha, Western Australia.

The heaviest module handled during the campaign weighed 2,158 tonnes. The largest module dimensions reached 46.25 m in length, 17.5 m in width and 42.2 m in height.

The loadouts have required transport engineering, marine planning, loadout execution and voyage management. The modules have also presented different engineering and operational requirements.

The KLN Project team has worked alongside Saipem Clough JV, L&T Hydrocarbon Engineering Limited, J M Baxi Group, Roll Group, DONGBANG, ABL, Eagle, Alevro and port authorities during the campaign.

Following the 100th module loadout, the campaign is moving into its final phase. The remaining modules include some of the largest and most technically demanding units in the programme.

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VIDEO: Jumbo Offshore and CoreMarine Offer Integrated SSY Installation Service

Jumbo Offshore and CoreMarine are providing integrated SSY transport and installation services, including FLNG mooring work for Hilli Episeyo and MKII FLNGs in Argentina.


Image source: Jumbo

15, July 2026

Jumbo Offshore and CoreMarine are providing an integrated transport and installation service for Submerged Swivel & Yoke systems, covering work from load-out to offshore hook-up.

The service combines the transport and installation capabilities of Jumbo Offshore with the mooring and diving experience of CoreMarine. The single-source approach is designed to reduce operational interfaces and coordinate logistics through the hook-up of FSRU and FLNG assets.

The companies' previous project experience includes work on the Hilli FLNG in Cameroon and the Sergipe FSRU in Brazil.

Two additional FLNG mooring installation contracts have recently been awarded for the Hilli Episeyo and MKII FLNGs in Argentina.

The planned work will connect engineering and offshore installation activities, with a focus on safety, offshore efficiency and the development of local capabilities.

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Shell Launches Drilling Tender for Venezuela's Dragon Gas Project

Shell has launched a drilling services tender for four wells at Venezuela's Dragon gas project, with work planned from the second quarter of 2027 subject to a positive final investment decision.

16, July 2026

Shell has launched a tender for drilling services covering four wells at the Dragon offshore gas project in eastern Venezuela, according to two people familiar with the process.

The drilling programme is scheduled to begin in the second quarter of 2027. The contract is expected to be awarded by the end of September, but it will only take effect if Shell makes a positive final investment decision on the 4.2 trillion-cubic-foot development.

The tender represents a further step in efforts to advance Dragon after the project was repeatedly delayed by changes in U.S. policy toward Venezuela.

Licences granted under former U.S. President Joe Biden had allowed Shell and Trinidad's National Gas Company (NGC) to proceed with Dragon and other cross-border gas developments. The Trump administration later revoked those approvals.

Washington subsequently issued new authorisations allowing Dragon and other oil industry projects to continue after former Venezuelan President Nicolas Maduro was removed from power in early 2026.

Shell said on Tuesday that it continued to advance the Dragon project in compliance with applicable laws, regulations and sanctions.

Venezuela's Oil Ministry did not immediately respond to a request for comment. Shell is also holding separate talks with the Venezuelan government over oil and gas areas that could expand its presence in the country.

Dragon is located in Venezuelan waters near the maritime border with Trinidad and Tobago and is set to become Venezuela's second offshore gas development.

Gas from the project is planned to be transported to Trinidad. About 70% of production has been allocated to the Atlantic LNG export facility, while the remaining 30% is intended for the country's petrochemical sector, according to previous statements from the Trinidad government.


Illustration only. (Image source: Shell)

Trinidad's domestic gas production has declined, forcing LNG and petrochemical facilities to operate below capacity. Several ammonia and methanol plants have been shut down or idled, along with Atlantic LNG's 4 mtpa Train 1.

Shell has previously said Dragon could help replenish gas supplies to Atlantic LNG. Shell and BP each own 45% of the facility, while NGC holds the remaining interest.

A marine survey completed by Shell last year helped determine drilling locations and pipeline routing. Venezuela granted Shell and NGC a 30-year licence for Dragon in 2024, and the companies have said initial production could begin in three years.

Source: Reuters

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CB&I Extends Kittiwake Duty Holder Role Through Decommissioning

CB&I has secured a further EnQuest contract to continue as Duty Holder for the Kittiwake platform through cessation of production and decommissioning in the UK North Sea.

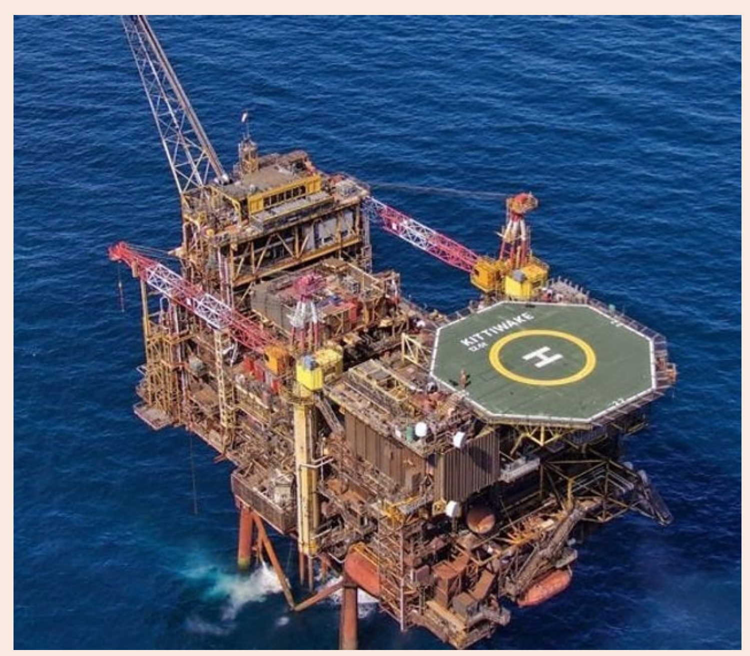


Image source: CB&I

16, July 2026

CB&I has secured a further contract from EnQuest to continue managing the Kittiwake platform as Duty Holder through cessation of production and decommissioning in the UK North Sea.

The agreement expands the scope of CB&I's Asset Solutions business beyond late-life operations. The team will oversee the asset through cessation of production and support the platform's decommissioning.

Kittiwake operates as a production hub for several subsea tie-backs in the Greater Kittiwake Area. The Asset Solutions team has served as Duty Holder for the platform since 2003.

The business has supported EnQuest since 2014, having previously worked with Centrica and Venture on the asset. The team first introduced its outsourced duty holder model in 1997.

During its work on Kittiwake, the Asset Solutions team has supported operational improvements and an extension of the platform's operating life. CB&I said the team on Kittiwake has recorded more than 20 years without a lost time incident.

John Pearson, Chief Operating Officer of CB&I Asset Solutions, said the contract would allow the team to continue its involvement with Kittiwake during the final phase of the asset's lifecycle. He also referred to the company's relationship with EnQuest and its experience as Duty Holder for the platform for nearly 23 years.

John Telford, Kittiwake Asset Manager at EnQuest, said the Asset Solutions team had supported the platform for more than two decades. He added that the extended agreement would maintain the companies' joint approach as Kittiwake moves towards cessation of production and decommissioning.

hmt-news.com

Arabian Drilling to Resume Three Suspended Offshore Rigs

Arabian Drilling has received notice to resume three offshore rigs suspended earlier in 2026, with full offshore fleet utilisation expected by year-end.

Source: Arabian Drilling

14, July 2026

Arabian Drilling, Saudi Arabia's largest onshore and offshore drilling company by fleet size, has received notice to resume operations on three offshore rigs suspended earlier in 2026.

The temporary suspensions were introduced as a precaution in response to ongoing tensions in the Middle East. The company said the measures were coordinated with clients and relevant stakeholders, with safety given priority.

Arabian Drilling expects the remaining suspended offshore rigs to return to operation during the second half of 2026. Offshore fleet utilization is projected to reach 100% by the end of the year once all affected rigs resume activity.

The suspensions applied only to the offshore fleet. The company's 39 onshore rigs continued operating at full capacity without disruption.

Fahad Albani, Chief Executive Officer of Arabian Drilling, said the company would maintain its focus on safe and efficient execution and consistent service standards as offshore operations resume.

hmt-news.com

Harbour Energy Completes $163 Million Waldorf UK Acquisition

Harbour Energy has completed its $163 million acquisition of Waldorf's UK subsidiaries, adding 20,000 boepd, 35 million boe of 2P reserves and interests in the Catcher and Kraken fields.

mage source: Harbour Energy

14, July 2026

Harbour Energy has completed its $163 million acquisition of substantially all subsidiaries of Waldorf Energy Partners Limited and Waldorf Production Limited in the UK.

The transaction closed after all regulatory approvals were received and creditors' claims against the acquired Waldorf subsidiaries were fully and finally settled.

The deal excludes Waldorf Energy Finance. A binding share sale and purchase agreement between the subsidiaries' joint administrators and a wholly owned subsidiary of Harbour Energy was announced in December 2025.

The acquired assets are expected to contribute 20,000 barrels of oil equivalent per day of oil-weighted production and 2P reserves of 35 million boe.

Harbour Energy has also increased its operated interest in the Catcher field from 50% to 90%. The company expects the transaction to improve the financial stability of the field's joint venture partnership.

In the Northern North Sea, the acquisition adds a 29.5% non-operated interest in the Kraken oil field, providing Harbour Energy with a new production base in the area.

The completion follows Harbour Energy's purchase of LLOG Exploration Company, which gave the company an entry into the deepwater Gulf of America, also known as the U.S. Gulf of Mexico.

hmt-news.com

PETROBRAS Completes Block 3 Acquisition Offshore São Tomé and Príncipe

10, July 2026

Petrobras has completed the acquisition of a 75% interest in Block 3 and assumed operatorship of the offshore area in São Tomé and Príncipe.

The transaction follows the company's announcement on 17 April 2026.

The Block 3 consortium now consists of Petrobras as operator with a 75% stake, Oranto with 15%, and the National Petroleum Agency of São Tomé and Príncipe with 10%.

Petrobras said the transaction is aligned with its strategy of replenishing oil and gas reserves through exploration in new frontier areas in Brazil and abroad, as set out in its Business Plan.

The company is also evaluating new opportunities to diversify its exploration portfolio and support value creation and the long-term sustainability of its business.

hmt-news.com

SAFE Strike Disrupts Drilling on Norwegian Continental Shelf

Offshore Norway says the SAFE strike is costing more than NOK 500m per week and disrupting drilling, well operations and production on the Norwegian Continental Shelf.

Illustration only (Source: Equinor)

13, July 2026

Five mobile drilling rigs, five fixed installations and one well intervention vessel have suspended drilling and well operations during the SAFE strike on the Norwegian Continental Shelf, according to Offshore Norway.

Four IMR vessels have also been affected. The industry organization said the disruption has caused delays, lower activity and planned shutdowns at several locations.

Offshore Norway estimated that the strike is costing the industry more than NOK 500m ($51.2m) per week.

The impact on operators is also increasing. Production losses are expected to reach about 120,000 barrels of oil equivalent per day by the end of week 30, the organization said.

Combined past and expected production losses for operators are estimated at 2.4m barrels of oil equivalent this year. Offshore Norway placed the value of those losses at approximately NOK 1.6bn ($164m).

The organization said SAFE is attempting to raise local issues during the central collective bargaining process. Offshore Norway maintains that central negotiations should be completed before such matters are handled at company level.

More than 400 employees who are not participating in the strike have been furloughed, according to Offshore Norway.

Elisabeth Brattebø Fenne, chief negotiator and director of labor relations at Offshore Norway, said it remains uncertain whether all of the affected employees will qualify for unemployment benefits as a result of the SAFE strike.

She said the furloughed workers have an average annual salary of nearly NOK 1m ($102,500).

Fenne also said SAFE was effectively seeking to introduce a local right to strike. She argued that this could affect the balance of the collective bargaining system beyond the current dispute.

hmt-news.com

Neo Next Offshore Workers Set Five Strike Dates

Around 50 Unite members on the Elgin Franklin and North Alwyn platforms will stage five 24-hour strikes after rejecting Neo Next + Energy pay offers below 3%.

12, July 2026

Around 50 offshore workers on the Elgin Franklin and North Alwyn platforms operated by Neo Next + Energy will stage five 24-hour strikes after rejecting pay offers of below 3%.

Unite members will stop work from 06:00 on 22 and 29 July 2026. Further stoppages are scheduled for 5, 12 and 19 August 2026, also beginning at 06:00.

The dispute involves control room, production and senior operators, along with operations and production technicians.

Unite said the workers had voted in favour of strike action and called on Neo Next + Energy to improve its pay offer before the first stoppage.

Neo Next + Energy E&P Limited was formed through the merger of NEO NEXT and TotalEnergies' UK upstream oil and gas operations. It is the largest independent oil and gas producer in the North Sea.

TotalEnergies E&P UK Limited reported post-tax profits of £70.8 million in 2024, compared with £226.2 million in the previous year.

Unite industrial officer Stevie Davies said the operator had a final opportunity to resolve the dispute before the planned action began.

hmt-news.com

Noble Viking Secures $136.2 Million Brunei Drilling Contract

12, July 2026

Noble has awarded the Noble Viking a contract to support offshore drilling operations in Brunei from early 2028.

The firm scope covers six wells and has an estimated contract value of approximately $136.2 million, excluding MPD and additional services.

The programme is scheduled to run for approximately 296 days and is expected to keep the drillship contracted through the fourth quarter of 2028.

The contract also includes three priced optional wells.

Blake Denton, SVP of Contracts & Marketing at Noble, said the company would support the upcoming drilling campaign in Brunei.

hmt-news.com

Noble Viking drillship (Image Credit: Noble Corporation)

Halliburton Secures GranMorgu Drilling and Completions Contracts Offshore Suriname

Halliburton has secured drilling and completions contracts for the GranMorgu deepwater development offshore Suriname, including digital workflows and local infrastructure investment.

Illustration (Image source: Shutterstock)

14. July 2026

Halliburton has secured integrated drilling and completions contracts for the GranMorgu deepwater development offshore Suriname. The long-term project is operated by TotalEnergies.

Under the agreements, Halliburton will provide drilling and completions services through a digital execution model covering planning, engineering and field operations. The company said the model is designed to improve drilling performance, speed up operational learning and reduce well construction costs.

The work will include integrated digital workflows, real-time data and remote operations capabilities. These systems will connect surface and subsurface activities while supporting more accurate well placement and operational efficiency.

Franco Delano, Vice President, Caribbean at Halliburton, said the award reflects the use of integrated execution, collaboration and digital technology in complex deepwater developments. He said the GranMorgu project will use aligned teams and well construction capabilities to support safe and efficient delivery.

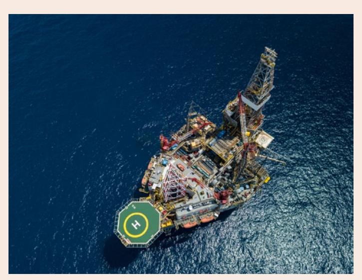
The project also includes investment to expand local energy infrastructure in Suriname. Halliburton has upgraded its liquid mud and cement plant and supported construction of the country's first drilling and completions workshop with maintenance and repair capabilities.

The company said local recruitment and supplier participation will be prioritised throughout the project.

hmt-news.com

Drone Hits Kuwait Oil Company Offshore Drilling Platform

A hostile drone damaged a Kuwait Oil Company offshore drilling platform in Kuwaiti territorial waters, injuring one worker. Three northern border centres also sustained damage.



14. July 2026

A hostile drone struck an offshore drilling platform operated by Kuwait Oil Company in Kuwaiti territorial waters on Sunday, causing material damage and injuring one worker.

According to Kuwait's Ministry of Defence, the injured worker is receiving medical treatment. The ministry said the relevant authorities responded immediately in coordination with other government agencies.

The same day, three land border centres in northern Kuwait were also attacked, sustaining material damage. No casualties were reported at those locations.

Major General Saud Abdulaziz Al-Otaibi, spokesperson for Kuwait's Ministry of Defence, described the border incidents as a criminal aggressive attack. The General Staff of the Kuwaiti Armed Forces said it remains fully prepared and has taken the necessary measures to safeguard the country's security and territory.

Earlier, Kuwait reported intercepting hostile aerial targets after they entered its airspace. Explosions were heard during the interception operations.

The incidents occurred during a renewed exchange of strikes between Iran and the United States, amid heightened tensions affecting shipping in the Strait of Hormuz.

Kuwaiti authorities have not identified those responsible for the attacks. Investigations are underway, and the armed forces said they remain on high readiness while monitoring the security situation and protecting the country's border and energy infrastructure.

hmt-news.com

DOF Receives Four-Year AHTS Award for Skandi Hera

Skandi Hera (Image source: DOF)

14. July 2026

Norwegian offshore vessel owner DOF has received a letter of award for a four-year AHTS contract involving the Skandi Hera and ROV services. The contract is expected to start between late 2026 and early 2027.

The award remains subject to partner approval. That condition is expected to be lifted during the third quarter of 2026.

Financial terms were not disclosed. DOF classified the award as a large contract, placing its value in the range of $100 million to $200 million.

Before the new contract begins, the 2006-built Skandi Hera will complete two campaigns in Argentina. One was scheduled for the second quarter of 2026, while the other will take place during the third and fourth quarters.

The vessel is operating in Argentina alongside the CSV Skandi Patagonia. The two campaigns have a combined duration of more than 250 days.

hmt-news.com

COSL Prospector Set for Vår Energi Well 35/6-7 S in August 2026

Wellbore 35/6-7 S is expected to be spudded in August 2026 after Vår Energi received a drilling permit. COSL Prospector will carry out the work in production licence 929.

COSL Prospector (Image source: COSL)

13. July 2026

Drilling of wellbore 35/6-7 S in the North Sea is expected to begin in August 2026 after Vår Energi received a permit from the Norwegian Offshore Directorate.

The well forms part of production license 929 on the Norwegian Continental Shelf. The license remains valid until 2 September 2026, having taken effect on 2 March 2018.

COSL Prospector will undertake the drilling work. The GG5000-design rig can drill to a maximum depth of 7,500 m and operate in water depths of up to 1,500 m.

Access to the rig was secured through cooperation between Vår Energi and Equinor for the 2024–2026 period. COSL Prospector was awarded a two-year contract in September 2023, together with extension options covering three years.

Vår Energi holds a 40% operating interest in production license 929. Harbour Energy and Pandion Energy each own 20%, while Aker BP and DNO Norge each hold 10%.

hmt-news.com

Maersk Training Opens Kuala Lumpur Training Site with Velesto Energy Academy

Maersk Training opens Kuala Lumpur site. (Photo: Maersk Training)

10. July 2026

Maersk Training has opened a new training site in Kuala Lumpur through a partnership with Velesto Energy Academy, expanding its training presence in Malaysia.

Operating as Velesto Energy Academy, Powered by Maersk Training, the facility will provide simulation-based and accredited programmes for operators, drilling contractors and service companies in Malaysia and the wider region.

The Kuala Lumpur site includes classrooms, an immersive DS-6000 drilling simulator and a Major Emergency Management suite. The facilities are designed to recreate operational and emergency scenarios for technical training, decision-making and crew development.

Customised simulator-based programmes will also be offered to strengthen drill crew capability and support safety, efficiency and operational performance.

In 2025, more than 100 IWCF Well Intervention Pressure Control candidates received training locally with dedicated in-country instruction.

The Malaysian training portfolio includes IWCF Drilling Well Control and Well Intervention Pressure Control, cloud-based Jacking and Rig Move simulation, and drilling simulation courses covering MPD, DWOS and Stuck Pipe Prevention.

Other programmes include Well Engineering, Major Emergency Management Initial Response, emergency management training, onboard HSE and leadership coaching, and safety behavioural learning pathways.

Velesto Energy Academy is an HRD Corp-approved training provider, allowing Malaysian employers to claim levy funding for accredited technical and leadership programmes delivered locally.

Mark Smith, Head of Commercial for Asia, Middle East and Africa at Maersk Training, said the partnership combines international training standards with local delivery and HRD Corp alignment. He also cited strong Malaysian demand for practical, scenario-based training based on operational conditions.

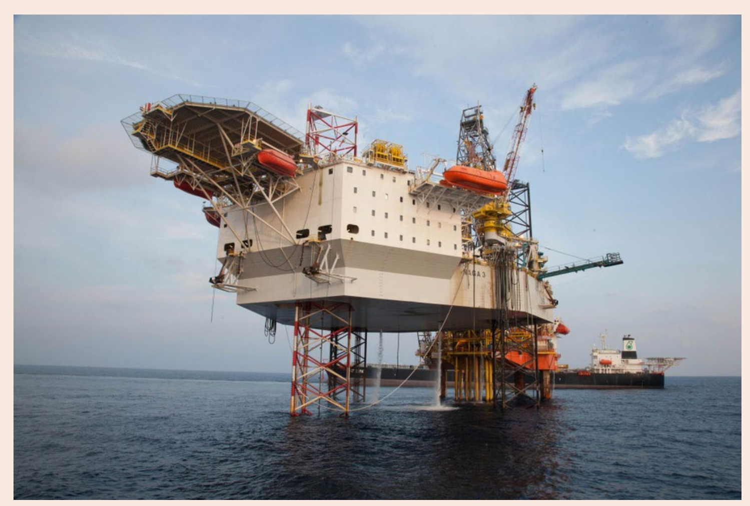
Tuan Irhwan Tuan Idris, Head of Velesto Energy Academy, said the partnership would support the delivery of internationally recognised training to operators and drilling contractors across the region.

The new Kuala Lumpur site forms part of continued investment in talent development for the energy sector in Malaysia and Southeast Asia.

hmt-news.com

Velesto Terminates Naga 3 Jack-Up Rig Sale

Velesto has terminated the proposed sale of the Naga 3 jack-up rig to PT Indonesia Drilling Energy. The rig remains a Velesto asset after the agreement ended on 7 July 2026.



NAGA 3 rig (Image credit: Velesto)

14. July 2026

Velesto has terminated the proposed disposal of the Naga 3 jack-up rig, leaving the unit under the company's ownership.

The sale and purchase agreement was signed on 14 December 2025 between PT Indonesia Drilling Energy and Velesto Drilling 3, a wholly owned subsidiary of Velesto Rig Assets. Velesto Rig Assets is wholly owned by Velesto.

The company's board said the agreement was terminated with effect from 7 July 2026. Velesto Drilling 3 issued a termination notice to the buyer on 30 June 2026.

The proposed disposal was expected to generate an estimated gain of approximately RM1.4 million, or about $342,440.

After completion of the planned sale, Naga 3 was scheduled for deployment in Malaysian waters to support exploration and production operations by AFED TEXCAL Energy Ventures, a subsidiary of TEXCAL Energy.

Following the termination, Naga 3 remains an asset of Velesto. The company said the termination is not expected to have a material effect on its earnings or net assets for the financial year ending 31 December 2026.

Velesto recently secured several assignments, including an agreement with Hibiscus Oil & Gas. The contract was described as the company's first to use a third-party jack-up rig under a charter arrangement.

hmt-news.com

Axess Group Secures Golar LNG FLNG Work for Argentina Project

Axess Group has secured maintenance and integrity assignments for Golar LNG's FLNG MK II and FLNG Hilli units planned for the Argentina LNG project.

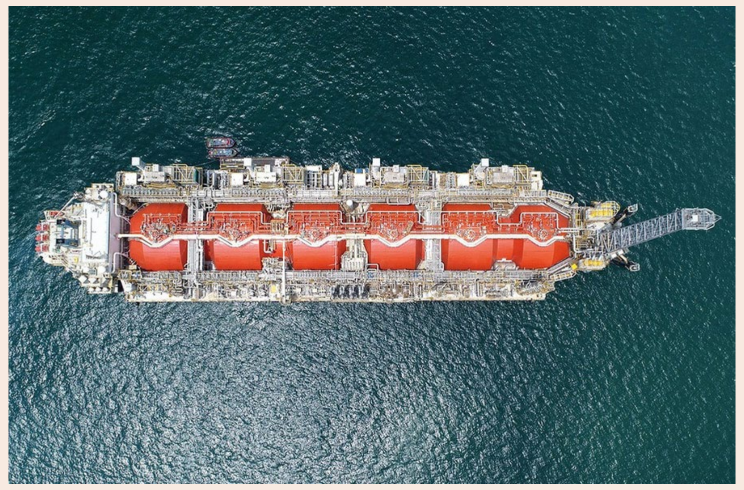


Image soureсe: Golar LNG

15, July 2026

Axess Group has secured maintenance and asset integrity management assignments from Golar LNG for two floating LNG units planned for the Argentina LNG project on the country's Atlantic coast.

The work covers FLNG MK II and FLNG Hilli, which will be chartered to Southern Energy S.A. The assignments were awarded following competitive tender processes.

For FLNG MK II, Axess Group will provide maintenance build services. Its scope includes developing an asset hierarchy and asset register, together with maintenance and inspection programmes.

The company will also provide integrity revalidation services for FLNG Hilli. The work will include risk-based inspection revalidation, structural integrity reassessment and inspection baseline consolidation to support the unit's redeployment.

FLNG MK II is being converted from the LNG carrier Fuji and is scheduled for delivery in the fourth quarter of 2027. The unit will have a liquefaction capacity of 3.5 million tonnes per year.

FLNG Hilli has been in commercial operation since 2018 and is one of the first converted floating LNG units.

Axess Group said it will deliver digitally enabled asset integrity management services across both units.

hmt-news.com

Aker BP Narrows 2026 Production Guidance as Norway Projects Progress

Aker BP narrowed its 2026 production guidance to 380–400 mboepd as Yggdrasil, Valhall PWP-Fenris and other offshore developments reached key milestones.

Illustration only. (Source: Shutterstock / ID-1841881636)

16, July 2026

Aker BP has narrowed its full-year 2026 production guidance to 380–400 mboepd after net production averaged 383.6 mboepd in the second quarter.

The company raised the lower end of its previous guidance range.

Higher realised oil prices supported operating cash flow of $3.1 billion, the highest quarterly operating cash flow in Aker BP's history. Net profit reached $521 million, while available liquidity stood at $6.0 billion at the end of the quarter.

The company's major development projects remain on track for first production in 2027 after reaching several execution milestones.

At Yggdrasil, the power-from-shore system was commissioned in June, and the Hugin B topside was installed offshore in early July. The Hugin B sailaway also concluded the project period at Verdal.

Offshore hook-up of the Fenris topside has started at the Valhall PWP–Fenris development. The Valhall PWP topside is scheduled to sail away in August.

Aker BP said updated investment estimates for its major projects reflect higher activity levels and measures introduced to support execution during the final project phase.

The Skarv Satellites development remains on track for an accelerated start-up in August. Two subsea templates for Johan Sverdrup Phase 3 have also been installed ahead of planned production start-up in 2027.

During the quarter, Aker BP established a strategic collaboration with Equinor involving transactions in the Ringvei Vest, Yggdrasil and Wisting areas. The arrangement is intended to improve portfolio alignment and support long-term value creation on the Norwegian continental shelf.

The company said its core areas offer opportunities for near-field exploration, tie-backs, infill drilling and improved recovery.

Aker BP declared a quarterly dividend of $0.6615 per share.

hmt-news.com

Wärtsilä Signs Five-Year FSRU Agreement With Pardus Energy

Wärtsilä has signed a five-year lifecycle agreement with Pardus Energy for the FSRU TURQUOISE P at the ETKI LNG terminal in Aliaga, Türkiye.

Image source: Wärtsilä

15, July 2026

Wärtsilä has signed a five-year lifecycle agreement with Pardus Energy for the stationary FSRU TURQUOISE P at the ETKI LNG terminal in Aliaga, Türkiye.

The agreement took effect in April 2026 and was booked by Wärtsilä in Q2 2026. It covers dedicated contract management, maintenance planning and spare parts support.

The arrangement will support maintenance readiness and cost planning throughout the contract period. It also includes preparations for the vessel's planned 36K and 48K overhauls.

Commissioned in 2019, TURQUOISE P is fitted with Wärtsilä equipment and operates as a stationary FSRU at the terminal.

Osman Kolay, head of LNGC/FSRU operations at Pardus Energy, said the agreement provides a long-term framework for managing maintenance activities, securing OEM spare parts and preparing for the planned overhauls.

Henrik Wilhelms, director of agreement sales at Wärtsilä Marine, said the maintenance planning, OEM expertise and spare parts support would help improve reliability, reduce operational risk and support long-term operational planning.

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Halliburton Deploys LOGIX Automation With Eni Offshore Indonesia

Halliburton deployed LOGIX automation and MPD on a deepwater exploration well with Eni offshore Indonesia, reporting an efficiency improvement of more than 15%.

15, July 2026

Halliburton deployed LOGIX automation and remote operations on a deepwater exploration well with Eni offshore Indonesia, the company announced on 9 July 2026.

The deployment combined full rig automation with managed pressure drilling (MPD) for the first application of this capability in Asia Pacific. Surface rig equipment, automated well placement, downhole hydraulics and MPD controls were connected within a closed-loop automated system.

LOGIX Orchestration coordinated drilling and tripping activities with pressure management through a single workflow. The system delivered consistent performance and pressure control in a well with narrow operating margins.

According to Halliburton, the combination of LOGIX Orchestration and MPD improved efficiency by more than 15% while maintaining well control.

The project brought together Eni's operational expertise and Halliburton's automation technology. Drill-floor control, subsurface automation and pressure management were aligned within a single system.

Jim Collins, vice president of Sperry Drilling at Halliburton, said LOGIX Orchestration coordinates real-time decisions across surface, subsurface and downhole systems. He said integrating rig automation with MPD improved control and consistency in the deepwater operation.

The deployment also introduced LOGIX automation and remote operations in Indonesia.

hmt-news.com

Image source: Halliburton

AF Offshore Decom-HMC Consortium Awarded UK Platform Removal Contract

AF Offshore Decom and Heerema Marine Contractors have secured a UK Continental Shelf contract covering the removal and recycling of platform topsides weighing about 38,500 tonnes.

Previous project with Heerema involving module deliveries to AF Environmental Base Vats. (Source: AF Gruppen)

16, July 2026

AF Gruppen has, through its subsidiary AF Offshore Decom and in a consortium with Heerema Marine Contractors (HMC), been awarded a contract for the engineering, preparation, removal & disposal (EPRD) of a North Sea platform on the UK Continental Shelf. This marks the second contract awarded to the consortium within a short timeframe.

The scope of work includes removal of the topside facilities, weighing approximately 38,500 tonnes.

The offshore platform surveys will commence immediately, followed by detailed engineering and offshore preparatory works to be performed within the next six years.

The topsides will be removed in a multi-year removal campaign by HMC's vessels and transported to AF Environmental Base Vats for onshore dismantling, recycling & disposal within the next eight years.

"This contract is a testament to the strength of the consortium and our significant 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", says Lars Myhre Hjelmeset, EVP Offshore at AF Gruppen.

hmt-news.com

Harbour Energy Opens Zama FPSO FEED Tender in Mexico

17, July 2026

Harbour Energy has invited national and international companies to submit Expressions of Interest for front-end engineering design work on an FPSO for the Zama oil field offshore Mexico.

The scope includes a lease-and-operate option for the vessel. Interested companies must submit their EOIs within seven calendar days of the tender's publication. Further information will be provided only to registered participants.

Submissions are to be sent to Zama-SupplyChain@harbourenergy.com.

The FPSO is central to the phased development concept selected for Zama and is intended to support initial production while limiting upfront infrastructure requirements.

The tender is one of several packages recently launched for the project. Other packages cover subsea umbilicals, risers and flowlines, subsea production systems, and 3D ocean-bottom node seismic acquisition.

Harbour Energy was appointed operator of the Zama unit in late December 2025 with approval from the project partners, including Pemex, Talos Energy, and Grupo Carso. Harbour Energy holds a 32.2% operated interest, while Pemex holds approximately 50.4%.

The partners are advancing engineering work for the development, with FEED activities targeted for completion in 2026. A final investment decision is targeted for late 2026 or 2027.

Zama is one of Mexico's largest offshore oil discoveries in recent years, with estimated recoverable resources of about 600–800 MMbbl.

The project had previously faced delays but has progressed following unitisation and the transfer of operatorship to Harbour Energy. Further updates are expected as the bidding process advances and additional tender results emerge.

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SBM Offshore and TotalEnergies Assess SeaKite Towing for GranMorgu FPSO

SBM Offshore, TotalEnergies and Beyond the Sea will assess SeaKite 2400 wind-assisted towing for the GranMorgu FPSO during its voyage from China to Suriname.

Image credit: SBM OFFSHORE

16, July 2026

SBM Offshore & Technip Energies Joint Venture (STS JV) and TotalEnergies EP Suriname have signed an agreement with Beyond the Sea to evaluate wind-assisted kite traction towing for the FPSO GranMorgu.

The assessment will examine the use of Beyond the Sea's SeaKite 2400 system during the tow from the FPSO construction site in China to the GranMorgu development offshore Suriname.

The partners aim to determine whether kite-assisted traction could reduce towing time and fuel consumption. The initiative will also provide a case study for evaluating the technology on large-scale vessels.

The work will follow a phased research and development approach. It will cover technology development and qualification, costs, operational readiness and an extensive onshore testing programme before potential integration on the FPSO GranMorgu in China.

Progression to each subsequent stage will depend on predefined technical and safety criteria, according to SBM Offshore.

The programme will also assess the kite wing launch and recovery system. Data collected during the work will be used to optimise system sizing through digital modelling.

The SeaKite 2400 can provide automated traction during the journey, depending on wind conditions.

SBM Offshore said the initiative is being assessed as a first-of-a-kind application of kite traction towing for an FPSO. The vessel's characteristics and the complexity of the offshore development will require coordination among the participating companies and a specific risk management approach.

Laurent Le Touze, Group Technology and Product Development Director at SBM Offshore, said the partners are evaluating whether wind-assisted propulsion can improve energy efficiency and reduce emissions associated with offshore logistics for the GranMorgu project.

Yves Parlier, founder of Beyond the Sea, said the project would support the further development of the company's kite traction technology and assess its operation in a demanding offshore application.

The FPSO GranMorgu will serve the GranMorgu development in Block 58, around 150 km offshore Suriname. TotalEnergies sanctioned the development following progress in front-end engineering and design studies for the Sapakara South and Krabdagu discoveries.

The fields contain estimated recoverable resources of more than 750 million barrels and are located in water depths ranging from 100 m to 1,000 m.

The project was initially estimated at about $10.5 billion, while its total investment value could reach up to $12.2 billion. First oil is scheduled for 2028.

The FPSO GranMorgu will have production capacity of 220,000 barrels of oil per day. Its design will also accommodate future tie-back opportunities intended to extend the production plateau.

Frédéric Beys, GranMorgu Project Director at TotalEnergies, said the evaluation supports the company's focus on improving energy efficiency and assessing the scale-up of the SeaKite system during the FPSO towing phase.

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ExxonMobil Angola to Outline Offshore Strategy at AOG 2026

ExxonMobil Angola is advancing Block 15 redevelopment and assessing acreage in the Benguela and Namibe basins as Brian Unietis prepares to speak at AOG 2026.

Illustration only. (Photo: Source: ExxonMobil)

16, July 2026

ExxonMobil Angola Lead Country Manager Brian Unietis will present the company's upstream strategy at the Angola Oil & Gas 2026 conference in Luanda, as it advances Block 15 redevelopment and evaluates new offshore exploration acreage.

Unietis, who assumed the role in late 2025, oversees a portfolio focused on adding production from existing infrastructure, extending the operating life of mature fields and assessing opportunities in new offshore basins. These activities support Angola's objective of maintaining crude production above one million barrels per day.

In April 2026, ExxonMobil awarded Subsea7 an engineering, procurement, construction and installation contract for the Likembe Redevelopment 2.0 Project. The project will connect additional reservoirs to existing Block 15 facilities through subsea tiebacks.

The company and its Block 15 partners also reached a final investment decision in 2025 to extend production from the Mondo and Saxi-Batuque fields. The decision followed the extension of the block's production licence through 2037.

Alongside the redevelopment program, ExxonMobil is expanding its exploration activity beyond established producing assets. In 2026, the company partnered with TotalEnergies and Angola's National Agency for Petroleum, Gas and Biofuels to secure exploration rights across several blocks in the Benguela and Namibe basins.

Geological evaluation is continuing following ExxonMobil's first exploration drilling campaign in the Namibe Basin. Further subsurface assessments are underway in the Free Areas of Blocks 17/06 and 32/21.

The company has also signed a long-term charter agreement with Bourbon Mobility for a new fleet of fuel-efficient crew transfer vessels scheduled to enter service in 2027. Separate management programs are being deployed for naturally occurring radioactive material generated during mature offshore operations.

Angola Oil & Gas 2026 will take place in Luanda on 9–10 September 2026, following a pre-conference day on 8 September. The event will bring together government representatives, operators and investors to discuss upstream investment and offshore development in Angola.

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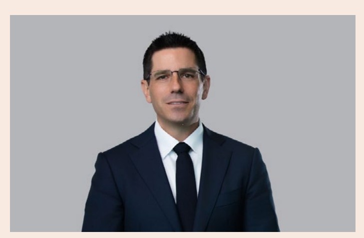

Brian Unietis, Lead Country Manager of ExxonMobil Angola.

Baker Hughes to Acquire Chart Industries for $13.6 Billion

Baker Hughes will acquire Chart Industries for $13.6 billion in cash, adding process technology capabilities and targeting $325 million in annualized cost savings by the end of year three.

17, July 2026

Photo source: Shutterstock / ID: 1083114941

Baker Hughes has agreed to acquire Chart Industries in an all-cash transaction with an enterprise value of $13.6 billion, adding process technologies and equipment used in LNG, data centers, industrial gas and New Energy markets.

Under the definitive agreement announced on 29 July 2025, Baker Hughes will pay $210 in cash for each outstanding share of Chart Industries common stock. The transaction is expected to be completed by mid-year 2026, subject to shareholder approval, regulatory clearances and other customary conditions.

The boards of both companies unanimously approved the agreement. The board of Chart Industries also unanimously recommended that its shareholders approve the transaction.

Chart Industries designs, engineers and manufactures equipment and technologies for handling gas and liquid molecules. Its operations cover engineering, installation, maintenance, repair, service and digital monitoring across the liquid gas supply chain.

The company generated $4.2 billion in revenue and $1.0 billion in adjusted EBITDA in 2024. It also operates more than 50 service centers worldwide.

The acquisition will combine Baker Hughes' capabilities in rotating equipment, flow control and digital technology with Chart Industries' heat-transfer, air and gas-handling, and process technologies.

Baker Hughes expects the combined installed base to support further aftermarket and digital-service activity. Its global service network is also expected to increase service coverage for equipment supplied by Chart Industries.

The company has identified $325 million in annualized cost synergies by the end of the third year. The planned savings are expected to come from manufacturing efficiencies, supply-chain consolidation and cost reductions across selling, general and administrative expenses and research and development.

The transaction is expected to be immediately accretive to growth, margins and cash flow. Baker Hughes also expects double-digit earnings-per-share accretion in the first full year after completion.

Committed bridge financing has been arranged through Goldman Sachs Bank USA, Goldman Sachs Lending Partners LLC and Morgan Stanley Senior Funding, Inc. Baker Hughes expects to replace the bridge financing with permanent debt before the transaction closes.

Net leverage is projected at 2.25 times at closing. Baker Hughes plans to reduce it to between 1.0 and 1.5 times within 24 months after completion.

Goldman Sachs & Co. LLC, Centerview Partners LLC and Morgan Stanley & Co. LLC are serving as financial advisers to Baker Hughes. Wells Fargo is advising Chart Industries.

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Delfin Midstream Advances FLNG2 With MidOcean and Siemens Energy

Delfin Midstream has ordered long-lead equipment from Siemens Energy for FLNG2 as MidOcean Energy agrees to acquire up to a 50% interest in the offshore Louisiana LNG project.

Illustration (Image credit: Delfin Midstream)

17, July 2026

Delfin Midstream has issued a limited notice to proceed to Siemens Energy for long-lead equipment for its second floating LNG production vessel, FLNG2, which will be located offshore Louisiana.

The order covers four SGT-750 gas turbines and mixed-refrigerant compressors. It forms part of the preparations for a final investment decision on the project, targeted by the end of 2026.

At the same time, Delfin Midstream and MidOcean Energy, an LNG company formed and managed by EIG, have signed agreements allowing MidOcean Energy to acquire an equity interest of up to 50% in the FLNG2 project.

The proposed investment would give MidOcean Energy a corresponding share of LNG production. Completion remains subject to a positive final investment decision and customary conditions.

FLNG2 is expected to have a nameplate production capacity of 4.4 mtpa. The vessel will use the same design as FLNG1, which reached final investment decision on 3 June 2026 and is now in the execution phase.

The second vessel will be connected to existing offshore pipeline infrastructure at the Delfin Deepwater Port. Following a positive investment decision, the development would move to a full notice to proceed and the wider engineering, procurement and construction scope.

Delfin Midstream and MidOcean Energy are also working on pre-development activities for a possible third floating LNG vessel, FLNG3, following the FLNG2 project.

hmt-news.com

Cadeler Signs EUR 247 Million Green Loan for Wind Apex

Cadeler has signed an EIFO-backed EUR 247 million green loan to partly fund Wind Apex, its third A-class offshore wind installation vessel, with delivery expected in Q2 2027.

Image source: Cadeler

13. July 2026

Cadeler has signed an EIFO-backed senior secured green term loan facility of EUR 247 million to partly fund the construction of Wind Apex, its third A-class offshore wind installation vessel.

The 12-year facility is supported by the Export and Investment Fund of Denmark, EIFO, and is designated as green financing under Cadeler's Green Finance Framework. Delivery of Wind Apex is expected in Q2 2027.

The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch acted as coordinator, mandated lead arranger, facility agent, security agent and EIFO agent.

The lending syndicate comprises HSBC, KfW IPEX-Bank, Coöperatieve Rabobank U.A. and DNB Bank ASA.

Cadeler CEO Mikkel Gleerup said the transaction was arranged with international banking partners and continued the company's longstanding relationship with EIFO.

Peter Boeskov, COO at EIFO Large Corporates, said the financing supports EIFO's focus on Danish companies and supply chains involved in the energy transition. The agreement is the third transaction between EIFO and Cadeler.

hmt-news.com

Korea Midland Power Closes Financing for 390MW Shinan-Wi Offshore Wind

Korea Midland Power has closed financing for the 390MW Shinan-Wi offshore wind project, which will install 26 turbines and South Korea's first commercial offshore substation.

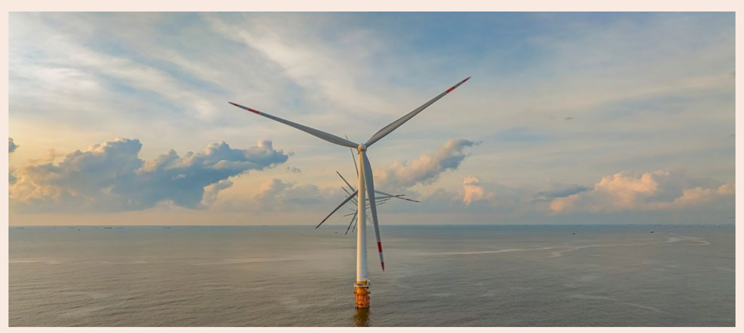

Image source: Shutterstock / ID2482200537

13. July 2026

Korea Midland Power is moving the 390MW Shinan-Wi offshore wind project into construction after completing its financing package.

The project, valued at approximately 3.4 trillion won ($2.26 billion), will comprise 26 turbines with a capacity of 15MW each. Annual electricity generation is expected to reach about 950,000MWh, equivalent to the consumption of roughly 240,000 households.

The wind farm is also expected to reduce greenhouse gas emissions by around 420,000 tonnes per year.

Korea Midland Power plans to install South Korea's first commercial offshore substation at the project. Key substation equipment and cables will be supplied by domestic companies, increasing the involvement of local manufacturers, construction companies and service providers.

The financing includes a 2.89 trillion won ($1.92 billion) project finance agreement. KDB and KB Kookmin Bank are acting as co-lead arrangers.

Shinan-Wi was also selected as an investment project under the government's National Growth Fund, securing a 750 billion won ($500 million) long-term loan. A further 544 billion won was provided through the Future Energy Fund.

The project will now proceed with negotiations covering fishing rights, maritime traffic management, environmental oversight and grid connection.

Lee Young-Jo, president of Korea Midland Power, said the company plans to operate the project for 25 years, supporting clean electricity supply and coexistence with local communities.

hmt-news.com

Northland Power and ORLEN Deliver Baltic Power's First Electricity to Poland

12. July 2026

The 1.1 GW Baltic Power offshore wind project has supplied electricity to Poland's national grid for the first time, according to Northland Power.

The project is owned 49% by Northland Power and 51% by ORLEN. It is Poland's first offshore wind project and is located about 23 km off the coast near Choczewo and Łeba.

Construction and commissioning remain in progress. Of the project's 76 Vestas 15 MW turbines, 54 have been installed. Work is continuing on the remaining turbine installations and commissioning activities.

Commercial operations are scheduled for the second half of 2026. Northland Power said project costs remain aligned with original expectations.

Once fully operational, Baltic Power is expected to generate approximately 4 TWh of electricity annually, equivalent to the electricity use of more than 1.5 million Polish households.

The project covers 130 sq km of the Baltic Sea and will have a total installed capacity of 1.1 GW when all 76 turbines are completed.

Baltic Power is supported by a 25-year Contract for Difference secured from Poland's Energy Regulatory Office in 2021.

Completion of the project will increase Northland Power's gross installed offshore wind capacity from approximately 1.2 GW to 2.3 GW.

Northland Power also has two grid-scale battery energy storage projects in Poland with a combined capacity of 300 MW / 1.2 GWh.

hmt-news.com

Clarkson Port Services Secures OranjeWind Port Agency Contract

Clarkson Port Services BV will provide port and agency services in Den Helder, Rotterdam and Eemshaven during construction and commissioning of the 795 MW OranjeWind offshore wind farm.

Image credit: Clarkson Port Services

15. July 2026

OranjeWind, the joint venture between RWE and TotalEnergies, has awarded Clarkson Port Services BV a Port & Agency Services contract for the construction and commissioning of the OranjeWind offshore wind farm in the Netherlands.

Under the agreement, Clarkson Port Services BV will manage port calls in Den Helder, Rotterdam and Eemshaven during the project phase.

Monopiles and secondary steel structures will be loaded out from Rotterdam, while turbine loadouts will take place in Eemshaven.

The Port of Den Helder will serve as the marshalling port for bi-weekly service operation vessel calls and crew transfer vessel calls.

Clarkson Port Services BV will also provide agency services at the project locations to support the movement of goods, materials, equipment and personnel in accordance with applicable regulations and legislation.

The 795 MW OranjeWind offshore wind farm will be located 53 km west of IJmuiden in the Netherlands' exclusive economic zone in the North Sea.

The project will comprise 53 Vestas V236-15 MW turbines installed on transition piece-free monopile foundations.

hmt-news.com

Windcat Signs Five-Year CTV Contracts with Ørsted

Windcat and Ørsted have signed five-year contracts for seven crew transfer vessels supporting offshore wind operations from Grimsby's Royal Docks.

Image source: Ørsted

15. July 2026

Windcat and Ørsted have signed contracts for seven crew transfer vessels supporting offshore wind operations from Grimsby.

The agreements began in June with a firm five-year term and include options for extensions. All seven vessels were already operating on Ørsted's UK offshore wind projects before the new contracts took effect.

The fleet comprises four vessels with capacity for 12 passengers and three vessels able to carry 24 passengers.

Ørsted operates and maintains six offshore wind farms from its Generation UK Hub at Grimsby's Royal Docks.

hmt-news.com

Ørsted Completes 197 Working Platforms for Hornsea 3

Ørsted has completed all 197 concrete working platforms for Hornsea 3. About half have been transported from Świnoujście in Poland to the Port of Tyne for the offshore foundation campaign.

15. July 2026

Ørsted has completed all 197 concrete working platforms for the foundations of the Hornsea 3 offshore wind farm, with about half of the units already transported from Świnoujście, Poland, to the Port of Tyne in the UK.

Designed by Ørsted and manufactured by AARSLEFF BIZ Sp. z o. o., each platform weighs 133 tonnes. The structures will provide working areas on the project's monopile foundations and are designed to protect personnel during offshore operations.

Production took place at AARSLEFF BIZ Sp. z o. o.'s facility in Świnoujście. The remaining platforms are awaiting transport following technical inspections and final approvals.

The manufacturing programme supports the installation of 197 monopile foundations at Hornsea 3. Ørsted installed the project's first monopile on 14 May 2026 and said installation of the remaining 196 units would continue through 2026 and into 2027.

Hornsea 3 is under construction 160 km off the Yorkshire coast. The offshore wind farm will have a generating capacity of 2.9 GW and is expected to be completed around the end of 2027.

hmt-news.com

Image source: Ørsted

Principle Power Secures EFGL Floating Wind O&M Contract

Principle Power has secured an O&M support contract for the 30 MW EFGL project, covering three WindFloat® foundations operating in the French Mediterranean.

Image courtesy of LEFGL / Ocean Winds

16, July 2026

Principle Power has been awarded an operations and maintenance support contract for the 30 MW Éoliennes Flottantes du Golfe du Lion project in the French Mediterranean.

The agreement covers the project's three WindFloat® foundations, which support three Vestas V164-10 MW turbines. EFGL is operated by Ocean Winds in partnership with Banque des Territoires.

Under the contract, Principle Power will provide inspection, maintenance and repair services for the floating foundations, along with remote monitoring, data analytics and engineering support.

The company will use its Asset Hub application to provide real-time remote monitoring and automated operational insights for the project owner.

Day-to-day activities will be managed from the project's O&M base at Port-La Nouvelle in Occitanie, southern France. Ocean Winds employs six local workers to maintain the platforms and related equipment, including anchor lines and inter-array cables. Vestas is responsible for turbine inspection and maintenance.

Principle Power has expanded its O&M team to provide local support for EFGL. France represents nearly 30% of the company's global workforce.

The contract follows Principle Power's involvement in the project's design, construction and commissioning. Experience from the company's other operating WindFloat® projects was used during the EFGL design phase to inform numerical predictions, maintenance strategies and operational methods.

Principle Power has developed operating experience through the 2 MW WindFloat 1, the 25 MW WindFloat Atlantic and the 50 MW Kincardine Offshore Wind Farm. With the addition of EFGL, 105 MW of capacity using WindFloat® foundations is in operation across Portugal, Scotland and France.

According to Principle Power, these projects have delivered more than 1 TWh of electricity to the grid. The foundations have operated in Atlantic and North Sea conditions involving waves of up to 20 m and winds of up to 214 km/h.

EFGL consists of three 10 MW floating wind turbines located more than 16 km off Leucate and Le Barcarès in southern France. The pilot project is planned to operate for 20 years and is expected to meet the annual electricity needs of more than 50,000 residents.

The project was selected by the French state through an ADEME call for floating wind projects under the France 2030 investment programme.

Ocean Winds and Banque des Territoires are also developing the 250 MW Eoliennes Flottantes d'Occitanie project, which was awarded by the French state in late 2024.

hmt-news.com

EU Approves Hungary's €2 Billion Capital Injection into Magyar Fejlesztési Bank

The European Commission has approved Hungary's €2 billion capital injection into Magyar Fejlesztési Bank to finance sectors affected by market failures.

16, July 2026

The European Commission has approved Hungary's €2 billion capital injection into development bank Magyar Fejlesztési Bank under EU State aid rules.

The measure, equivalent to HUF 760 billion, will be financed through the Recovery and Resilience Facility. It is intended to expand the bank's ability to provide funding in sectors affected by market failures.

The identified sectors include infrastructure, agriculture, environmental protection, education, tourism, sports, urban and rural development, and regional convergence.

Hungary's amended Recovery and Resilience Plan, which is awaiting approval from the Council, sets out four uses for the funding.

The capital injection will support Magyar Fejlesztési Bank's SME competitiveness programme and its capital programme for early-stage growth, innovative companies and SMEs involved in the green and digital transition.

The funding will also be used for the bank's rental housing and student dormitory development programme and to co-finance projects with the European Investment Bank under Hungary's Recovery and Resilience Plan.

The Commission found that the measure would facilitate the development of economic activities and concluded that the aid was necessary, appropriate and proportionate.

Hungary has committed to restricting the bank's financing activities to areas where relevant market failures exist. It will also introduce measures intended to prevent the displacement of private-sector operators and ensure that Magyar Fejlesztési Bank does not undercut financial institutions operating in Hungary.

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Iv to Design Ostwind 4 Topside for 2 GW Baltic Sea Platform

Drydocks World has selected Iv to design the Ostwind 4 HVDC topside. The 2 GW platform will transmit wind energy more than 110 km from the Baltic Sea to the German mainland.

Image source: IV via LinkedIn

16, July 2026

Drydocks World has selected Iv to design the topside of the Ostwind 4 offshore HVDC converter platform in the Baltic Sea.

Fabrication of the platform began with the first steel cut on 10 July.

The work forms part of the full engineering, procurement, construction and installation contract awarded by 50Hertz Transmission GmbH to a consortium comprising GE Vernova and Drydocks World.

Ostwind 4 will be the first 2 GW offshore platform designed by Iv for 50Hertz Transmission GmbH and the first platform of this capacity to be built in the Baltic Sea. It is the fourth platform that Iv has designed for 50Hertz Transmission GmbH.

Fedor van Veen, Managing Director Offshore & Energy at Iv, said the project requires offshore engineering expertise, collaboration and HVDC platform knowledge. He added that the project would support renewable energy transmission in the Baltic Sea region.

The platform will collect wind energy generated in the Baltic Sea, convert the electricity and transmit it more than 110 km to the German mainland. The system will use 525 kV HVDC technology for large-scale power transmission with limited losses.

Iv will provide the complete topside design and all auxiliary systems. The design work will also address limited access routes and strict environmental constraints.

hmt-news.com

Hanwha Ocean Starts 390 MW Shinan Ui Offshore Wind Project

Hanwha Ocean has started construction of the 390 MW Shinan Ui Offshore Wind Project in South Korea as developer and lead EPC contractor.

Image source: Hanwha Ocean

16, July 2026

Hanwha Ocean has started construction of the 390 MW Shinan Ui Offshore Wind Project off Shinan, South Korea. The offshore wind farm is targeted for completion in 2029.

The company is serving as the project developer and lead engineering, procurement and construction contractor. Its responsibilities cover project development, permitting, financing, engineering, procurement and construction.

Shinan-Ui Offshore Wind is backed by a consortium comprising Hanwha Ocean, SK Eternix, Korea Midland Power, Future Energy Fund and Hyundai Engineering & Construction, according to Vestas.

The project will use 26 V236-15.0 MW offshore wind turbines supplied by Vestas. The turbine order also includes a 20-year service agreement. Turbine deliveries are scheduled to begin in 2027.

ABL has been appointed as marine warranty surveyor for the project's transportation and installation work. Its scope includes reviews of technical documents and marine procedures, vessel suitability surveys and attendance during warranted marine operations.

Separately, Hanwha Ocean is investing approximately KRW 800 billion in a next-generation Wind Turbine Installation Vessel. The company has not specified in the provided release whether the vessel will be deployed on the Shinan Ui project.

The project forms part of Hanwha Ocean's offshore wind activities in South Korea, where the company is handling both development and EPC responsibilities.

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Hanwha Ocean Starts WTIV Construction for Korea's West Sea

Hanwha Ocean has begun construction of a WTIV for Korea's West Sea. Ordered by Ocean Wind Power 1, the vessel is scheduled for delivery in the first half of 2028 and will install 15 MW-class offshore wind turbines.

Hanwha Ocean begins WTIV construction. (Photo source: Hanwha Ocean)

12, July 2026

Hanwha Ocean has started construction of a Wind Turbine Installation Vessel (WTIV) with a steel-cutting ceremony. The vessel is being built to install 15 MW-class offshore wind turbines in Korea's West Sea.

The WTIV was ordered by Ocean Wind Power 1 under a KRW 768.7 billion contract announced in February 2026. Delivery is scheduled for the first half of 2028. Under the EPCIO project, Hanwha Ocean will be responsible for both constructing and operating the vessel.

According to Hanwha Ocean, the vessel incorporates design improvements based on experience accumulated through the company's WTIV projects over the past decade.

The vessel will have more than twice the crane lifting capacity of existing domestic WTIVs. Its legs will be extended by 18 m to accommodate offshore conditions in Korea's West Sea.

A Dynamic Positioning System (DPS) will enable the vessel to operate in tidal ranges of up to 11 m. It will also be capable of transporting up to four sets of 15 MW offshore wind turbines at one time.

The WTIV has been designed in accordance with DNV safety standards. Its evacuation arrangement will allow crew members to leave the vessel even when it is heeled by up to 90 degrees.

The vessel will also be equipped with an Energy Storage System (ESS), which uses stored electrical power to improve engine efficiency and support lower-emission operations.

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LS Marine Solution Starts Building 13,000 t Cable-Laying Vessel in Türkiye

LS Marine Solution has started construction of a cable-laying vessel with a 13,000 t cable capacity at Tersan Shipyard, with delivery scheduled for the first half of 2028.

Steel cutting starts for LS Marine Solution CLV. (Image source: LS Cable & System)

12, July 2026

LS Marine Solution has begun construction of a cable-laying vessel with a 13,000 t cable-loading capacity at Tersan Shipyard in Türkiye.

A steel-cutting ceremony was held on 6 July 2026. Delivery is scheduled for the first half of 2028.

LS Marine Solution signed the shipbuilding contract with Tersan Shipyard in June 2025. The vessel represents an investment of approximately €221 million.

Designed by Salt Ship Design, the vessel will measure 148.4 m in length and 31 m in breadth. It will have a total displacement of 18,800 t.

The vessel will be capable of laying HVDC submarine cables and fiber-optic cables simultaneously. LS Marine Solution has described it as Asia's largest cable-laying vessel by cable loading capacity and South Korea's only specialized HVDC installation vessel.

Its capacity is intended to support long-distance cable installation in a single voyage, reducing cable jointing and transport time.

Kongsberg Maritime will supply an integrated technology package including K-Pos dynamic positioning systems, control and navigation systems, a battery-hybrid DC electrical system, main propulsion equipment and thruster units.

The new vessel will expand the cable installation fleet operated by LS Marine Solution alongside its existing cable-laying barge, GL2030.

The delivery schedule also corresponds with the planned start of commercial production in 2028 at LS GreenLink, the US submarine cable manufacturing subsidiary of LS Cable & System.

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ADNOC L&S Orders Four LNG Carriers from Jiangnan Shipyard

ADNOC Logistics & Services has ordered four 175,000 m³ LNG carriers from Jiangnan Shipyard for $900 million, with all four vessels scheduled for delivery in 2029.

12, July 2026

ADNOC Logistics & Services has placed a $900 million order with Jiangnan Shipyard for four 175,000 m³ LNG carriers scheduled for delivery in 2029.

The contract was signed in Shanghai on 10 July 2026 by Captain Abdulkareem Al Masabi, chief executive of ADNOC Logistics & Services, and Xiao Wenlin, chief executive of Jiangnan Shipyard.

The latest agreement increases the number of LNG carrier newbuilds ordered by ADNOC Logistics & Services to 18.

The company has already taken delivery of six 175,000 m³ LNG carriers from Jiangnan Shipyard under an earlier programme valued at $1.2 billion. Five of those vessels are chartered to ADNOC Gas under agreements lasting up to 15 years.

The four additional vessels are also expected to operate under long-term charter agreements.

Another eight LNG carriers are under construction at Samsung Heavy Industries and Hanwha Ocean in South Korea. The vessels represent an investment of approximately $2.5 billion and are due to enter service in stages from 2028.

All eight have been secured under 20-year time charter agreements with ADNOC Gas.

The new contract was signed alongside the delivery of Meera, the first of four 93,000 m³ Very Large Ammonia Carriers ordered through AW Shipping, the joint venture between ADNOC Logistics & Services and Wanhua Chemical Group.

In 2024, AW Shipping ordered four Very Large Ammonia Carriers and nine Very Large Ethane Carriers from Jiangnan Shipyard under contracts worth a combined $1.9 billion. Two vessels from the programme were delivered in 2025.

Al Shelila (Image source: Adnoc L&S)

Including its 50% interest in the AW Shipping newbuild programme, ADNOC Logistics & Services has invested more than $5 billion in 32 new vessels since 2022. Nine vessels have been delivered, while the remaining 23 are scheduled for delivery by 2029.

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Union Maritime Linked to VLGC/VLAC Pair at HD Hyundai

Union Maritime has been linked to two VLGC/VLAC newbuildings at HD Hyundai Heavy Industries, with delivery expected in 2029 and a reported value of about $234 million.

Illustration only. (Image courtesy of HD Hyundai)

12, July 2026

Two gas carrier newbuildings scheduled for delivery in 2029 have been linked to UK shipowner Union Maritime, which is continuing to broaden its vessel portfolio beyond its established tanker operations.

Shipping databases and market sources associate the company with the VLGC/VLAC pair at HD Hyundai Heavy Industries in South Korea. The vessels have a reported combined value of about $234 million.

Neither Union Maritime nor HD Hyundai Heavy Industries has publicly confirmed the buyer's identity. Union Maritime has also not verified the reported price.

A confirmed order would represent the company's first move into the large gas carrier sector. Earlier market reports linked Union Maritime to LPG carrier contracts at Hyundai Heavy Industries in 2020, but those orders were not finalized.

The latest reported project follows an expansion of the owner's dry bulk interests. Brokers have also associated Union Maritime with up to four 215,000 dwt newcastlemax newbuildings at Wuhu Shipyard in China.

The company's official website currently displays a fleet of 112 vessels and states that it owns and charters more than 70 ships. Its operations include crude oil, chemical and petroleum product transportation, while its commercial management business also handles third-party assets.

The VLGC/VLAC pair would add gas carriers to a newbuilding program that market reports say already includes tankers and large bulk carriers. Until either company issues a confirmation, the vessels remain a market-reported order attributed to Union Maritime.

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HD Hyundai Heavy Industries Foreign Workforce Reaches 9.3%

Foreign nationals accounted for 9.3% of HD Hyundai Heavy Industries' workforce in 2025, led by Vietnamese employees, as the shipbuilder expanded overseas hiring amid labor shortages.

Photo credit: HD Hyundai Heavy Industries

13, July 2026

Foreign nationals represented 9.3% of the workforce at HD Hyundai Heavy Industries in 2025, with Vietnamese employees accounting for more than half of the company's overseas personnel.

The shipbuilder employed 1,752 foreign executives and workers, according to sustainability report data cited on 8 July. Vietnamese nationals formed the largest group at 916, or 52.3% of the foreign workforce. Sri Lanka followed with 412 workers, Thailand with 218 and Indonesia with 89.

The increase comes as the company manages a substantial order backlog and continued demand for production personnel. At the end of May, HD Hyundai Heavy Industries held orders valued at $60.1 billion, equivalent to approximately 91.0 trillion won and about 5.2 years of annual sales based on the previous year's figure.

Personnel demand also remains high in the engine and machinery business, which is maintaining full operations.

The foreign workforce has expanded rapidly in recent years. The total nearly doubled from 877 a year earlier and was 3.6 times the 493 recorded in 2023. In 2022, the company employed 18 foreign nationals, meaning the figure increased more than 97 times over three years.

The rise followed persistent shortages of skilled domestic workers after many left shipyards during the prolonged industry downturn. As shipbuilding workloads increased while skilled labor remained limited, the government and the industry eased visa requirements to expand foreign recruitment.

Ministry of Justice figures showed that the number of shipbuilding workers holding General Skilled Worker E-7-3 visas increased from 1,017 in 2022 to 13,297 in 2025, approximately 13 times the earlier level.

Other major South Korean shipbuilders have also increased their reliance on overseas workers. Foreign nationals accounted for 17.1% of the workforce at Samsung Heavy Industries, while Hanwha Ocean reported a share of 5.6%.

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HD Korea Shipbuilding Secures Three VLACs

Image credit: HD Hyundai Heavy Industries

HD Korea Shipbuilding & Offshore Engineering secured three VLACs worth 545.6 billion won, raising annual orders to 142 vessels and 70.3% of its target.

13, July 2026

HD Korea Shipbuilding & Offshore Engineering has secured orders for 142 vessels worth $16.4 billion this year, reaching 70.3% of its annual target following a new contract for three very large ammonia carriers.

The company announced on 13 July that it had signed the 545.6 billion won shipbuilding contract with a Europe-based shipping company. HD Hyundai Samho will construct the three vessels and deliver them sequentially by the first half of 2030.

The latest agreement moves HD Korea Shipbuilding & Offshore Engineering closer to its annual order target of $23.3 billion.

Its cumulative orders include 43 liquefied petroleum gas, ammonia and liquefied carbon dioxide carriers, the largest category by vessel count. The company has also secured 39 petrochemical product carriers, 28 container ships and 17 liquefied natural gas carriers.

The remaining orders comprise 11 crude oil tankers, two pure car and truck carriers and two other vessels.

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Iskra Shipyard, 3. Maj and Fincantieri Discuss MoU Cooperation

Iskra Shipyard, 3. Maj Shipyard and Fincantieri have continued talks in Croatia on possible naval shipbuilding and maritime cooperation following their recent Memorandum of Understanding.

13, July 2026

Iskra Shipyard, 3. Maj Shipyard and Fincantieri have continued discussions on possible cooperation in naval shipbuilding and maritime projects following the signing of a Memorandum of Understanding.

Roko Vuletić, Ph.D., Chief Executive Officer of Iskra Shipyard and 3. Maj Shipyard, welcomed Mauro Manzini of Fincantieri and Daniele Zaccagnino to the Croatian shipyard for meetings and a review of the facility.

The talks examined the shipyard's capabilities and potential areas for joint activity. The MoU provides the three companies with a framework to assess future cooperation.

According to Iskra Shipyard, the parties are considering how Croatian shipbuilding expertise and available industrial capacity could contribute to future naval programmes.

The discussions also covered technical cooperation and the possible participation of Croatian facilities in wider maritime activities involving international partners.

No specific projects, investment amounts or contract values were announced during the meeting.

The site visit marked a further stage in the discussions opened under the MoU, with the companies continuing to assess practical areas where their shipbuilding resources and expertise could be combined.

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South Korean Shipbuilders Could Near 10 Trillion Won Profit

South Korea's three largest shipbuilders are forecast to post 9.04 trillion won in annual operating profit, with LNG carriers and higher shipyard productivity supporting further gains.

Image credit: HD Hyundai Heavy Industries

13, July 2026

South Korea's three largest shipbuilders are forecast to generate a combined operating profit of 9.04 trillion won this year, with industry officials expecting stronger second-half earnings to lift the total closer to or above 10 trillion won ($6.6 billion).

HD Korea Shipbuilding & Offshore Engineering is projected to account for 5.64 trillion won of the annual total. Hanwha Ocean is expected to contribute 1.9 trillion won, while Samsung Heavy Industries is forecast to post 1.5 trillion won.

High-value vessels ordered during the latest shipbuilding upcycle, particularly liquefied natural gas carriers, have supported revenue growth. Cost reductions and higher shipyard productivity have also improved profitability.

For the second quarter, market consensus data compiled by FnGuide on Monday placed the three companies' combined operating profit at 2.33 trillion won. The estimate is 52.5% higher than a year earlier and 12.7% above the first quarter.

HD Korea Shipbuilding & Offshore Engineering, the shipbuilding subholding company of HD Hyundai, is expected to report a second-quarter operating profit of 1.42 trillion won, up 49% year on year.

Hanwha Ocean is projected to record 521.7 billion won, an increase of 40.3%, while Samsung Heavy Industries is expected to post 390.2 billion won, up 90.5%.

The three companies reported a combined operating profit of 2.07 trillion won in the first quarter.

Their overseas naval business remains uncertain. Hanwha Ocean and HD Hyundai Heavy Industries recently faced a setback in Canada's Canadian Patrol Submarine Project after Thyssenkrupp Marine Systems was selected as the preferred bidder.

Attention is also turning to shipbuilding cooperation between South Korea and the United States. The issue gained momentum following last week's NATO summit and recent U.S. requests to the three shipbuilders for information on their naval vessel design and construction capabilities.

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Kongsberg Maritime Agrees to Acquire Berg Propulsion

Kongsberg Maritime has agreed to acquire Sweden's Berg Propulsion, adding propulsion systems, around 4,000 installed vessels and broader coverage of commercial and naval markets.

Image source: Kongsberg Maritime)

14, July 2026

Kongsberg Maritime ASA has entered into an agreement to acquire Swedish propulsion systems supplier Berg Propulsion AB, broadening its coverage of commercial and naval vessel markets.

The transaction was announced on 12 July 2026. Its financial terms were not disclosed. Kongsberg Maritime said the purchase price was set at approximately the same EV/EBITDA level as the current pricing of Kongsberg Maritime ASA.

Headquartered in Gothenburg, Berg Propulsion designs and manufactures integrated propulsion and electrical systems. The company employs approximately 400 people and has an installed base of around 4,000 vessels.

The acquisition will combine Kongsberg Maritime's position in high-value, performance-driven vessel segments with Berg Propulsion's presence in general cargo ships and product tankers.

After the transaction is completed, Berg Propulsion will retain its brand and operate independently under the Propulsion & Handling division of Kongsberg Maritime.

The combined portfolio will include controllable pitch propellers and thrusters, hybrid and electrical propulsion systems, and integrated vessel control solutions.

Kongsberg Maritime also plans to support Berg Propulsion's installed base and future deliveries through its global service network. The companies have identified potential cross-selling opportunities involving Energy & Control products in Berg Propulsion's core segments and propeller systems for naval applications.

In 2025, Berg Propulsion generated revenues of approximately MEUR 160 following growth over the previous five years. Kongsberg Maritime, then part of Kongsberg Group, recorded revenues of MNOK 27,123, up 10 percent from 2024.

Kongsberg Maritime has more than 8,300 employees in 35 countries, with its systems installed on more than 30,000 vessels.

Completion of the acquisition depends on the required transaction conditions being met and regulatory approvals being secured.

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Princess Anne Visits HD Hyundai Heavy Industries for UK-Korea Shipbuilding Talks

Princess Anne visited HD Hyundai Heavy Industries in Ulsan for UK-Korea shipbuilding talks and reviewed its cooperation with Rolls-Royce and Beaufort.

Image courtesy of HD Hyundai Heavy Industries

14, July 2026

Princess Anne, sister of King Charles III, visited the Ulsan headquarters of HD Hyundai Heavy Industries on the 14th for talks on cooperation between South Korea and the United Kingdom in the shipbuilding and maritime sectors.

She was accompanied by her husband, Sir Timothy Laurence, and British Ambassador to Korea Colin Crooks. The delegation met HD Hyundai Chairman Jung Ki-sun, HD Hyundai Heavy Industries Vice Chairman Lee Sang-gyun and other executives.

During the visit, Princess Anne toured the special-purpose vessel construction site and the engine plant. She also received a briefing on cooperation between HD Hyundai Heavy Industries and British defence companies, including Rolls-Royce and Beaufort.

HD Hyundai Heavy Industries has worked with Rolls-Royce since a Republic of Korea Navy frigate programme in 2012. Rolls-Royce supplies the MT30 gas turbine, which HD Hyundai Heavy Industries integrates into a propulsion package for delivery. The package is being applied to the Republic of Korea Navy's next-generation frigates.

The shipbuilder has also maintained a partnership with Beaufort, a supplier of survival equipment for naval crews, since 2013. Beaufort equipment has been installed on offshore patrol vessels that HD Hyundai Heavy Industries is building for the Philippines.

The visit also reflected the company's long-standing links with the United Kingdom. In 1970, the late Chung Ju-yung, honorary chairman of Hyundai Group, obtained a letter of recommendation from Charles Longbottom, chairman of A&P Appledore.

Chung referred to the turtle ship shown on a Korean 500-won banknote while explaining that Korea had built ironclad vessels in the 16th century. He later secured a loan to finance construction of the shipyard.

Chung was appointed Commander of the Order of the British Empire in 1977. He also met Princess Anne in London in 1983 during efforts to secure the Seoul Olympics.

Jung Ki-sun said the United Kingdom was a special partner connected to the beginning of HD Hyundai. He added that the company would support the development of the UK shipbuilding and maritime industries through its technology and shipbuilding capabilities.

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"K" LINE Names 174,000 m3 LNG Carrier HALWAN for QatarEnergy

"K" LINE has named the 174,000 m3 LNG carrier HALWAN for QatarEnergy at HD Hyundai Heavy Industries. Delivery is tentatively scheduled for July 2026.

"K" LINE has named the 174,000 m3 LNG carrier HALWAN for QatarEnergy at HD Hyundai Heavy Industries. Delivery is tentatively scheduled for July 2026.

15, July 2026

Kawasaki Kisen Kaisha, Ltd. has announced the naming of the 174,000 m3 LNG carrier HALWAN, which will be deployed by QatarEnergy for global LNG transportation.

The naming ceremony was held on 14 July 2026 at a facility operated by HD Hyundai Heavy Industries Co., Ltd. The vessel was named HALWAN after a source of water in Qatar.

HALWAN is the ninth vessel in a series of 12 LNG carriers being built for QatarEnergy by a joint venture sponsored by "K" LINE, Nippon Yusen Kabushiki Kaisha, China LNG Shipping (Holdings) Limited and MISC Berhad, through its wholly owned subsidiary Portovenere and Lerici (Labuan) Pte Ltd.

The vessel is the second of three ships in the series for which the "K" LINE group is responsible for ship management. QatarEnergy is Qatar's state energy company.

The LNG carrier has an overall length of approximately 299 m, a beam of 46.4 m and membrane tanks with a capacity of 174,000 m3. Its listed speed is 19.5 knt.

The propulsion system uses a low-pressure X-DF dual-fuel engine equipped with iCER. The vessel also has an Air Lubrication System, which generates air bubbles beneath the hull to reduce resistance between the vessel and seawater.

The two systems are intended to reduce fuel consumption, greenhouse gas emissions and environmental impact during operations.

Delivery is tentatively scheduled for July 2026.

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GSI-Developed Linghangzhe Supports China's First Sea-Based Rocket Recovery

Guangzhou Shipyard International developed Linghangzhe, the offshore platform used in China's first controlled sea-based recovery of an orbital-class rocket booster.

Linghangzhe supports the booster recovery. (Photo credit: Xinhua)

14, July 2026

Guangzhou Shipyard International (GSI) has drawn attention to China's shipbuilding role in reusable rocket operations after a recovery platform developed by the shipyard supported the country's first controlled sea-based recovery of an orbital-class booster.

The first-stage booster of the reusable Long March-10B rocket returned vertically after its maiden launch on Friday and was captured by Linghangzhe, China's first offshore rocket recovery platform equipped with a net-capture system.

According to eWorldship, GSI, a subsidiary of China State Shipbuilding Corporation, developed the platform in collaboration with the Chinese Academy of Sciences.

The project required GSI to convert an unpowered barge into a specialised offshore platform capable of maintaining stability and precise positioning in rough seas. As the vessel has no engines of its own and must be towed, its recovery role depends on systems that allow it to provide a steady target for the returning booster.

The platform's structural requirements also differed from those of a conventional cargo vessel. Forces generated during recovery are transferred through four large deck-mounted supports rather than distributed across the deck. This placed greater demands on the platform's structural design.

A tall steel capture structure raised the vessel's centre of gravity and increased its exposure to rolling. The design process therefore included simulations covering wind and sea conditions before conversion work began.

Linghangzhe measures 144 m in length and has a displacement of 25,000 tonnes. It is fitted with a 36 m-high capture net and a DP-2 dynamic positioning system, allowing the platform to maintain position without anchoring through computer-controlled thrusters. The system can continue operating after the failure of one critical component.

The Long March-10B booster does not use the deployable landing legs employed by reusable rockets developed by SpaceX and Blue Origin. Instead, four hooks on the returning stage connect with the net suspended above the recovery platform.

According to eWorldship, GSI completed the platform design by the end of 2024. The report said conversion work began in April and the platform was delivered in December.

The platform uses domestically developed dynamic positioning and real-time ship-to-rocket control systems. Key equipment, including propulsion integration, vibration reduction and monitoring systems, was supplied by Chinese manufacturers.

GSI also builds LNG carriers, roll-on/roll-off ferries and ocean research vessels.

hmt-news.com

Hanwha Philly Shipyard Named in $1.5 Billion US Vessel Plan

Hanwha Philly Shipyard has been named in a $1.5 billion US vessel construction plan announced as part of a wider defense investment package in Pennsylvania.

Image credit: Hanwha Philly Shipyard.

16, July 2026

U.S. President Donald Trump has announced plans to spend $1.5 billion on the construction of large national security vessels at Hanwha Philly Shipyard in Philadelphia.

Trump outlined the plan during the Defense and Innovation Conference in Pennsylvania, where he also announced an additional $10 billion in defense investment. He said total defense-related investment in the state was expected to reach between $19 billion and $20 billion.

The president said several ships would be built at the Philadelphia yard as part of efforts to expand U.S. naval capacity.

U.S. Senator Dave McCormick said Hanwha Philly Shipyard had received a new order connected to the U.S. Maritime Administration. His office said the project was valued at $1.5 billion and was expected to create more than 2,000 jobs.

Separately, Rhodes Industries and other parties signed a 10-year strategic agreement valued at $2.5 billion to support U.S. Navy submarine construction at the Philadelphia Naval Shipyard.

JPMorgan Chase also plans to provide about $25 million to support Philadelphia's shipbuilding and maritime industries.

Trump said the United States was considering purchasing ships from companies in South Korea and other regions. He said additional vessels were needed for the U.S. Navy and described the existing fleet as ageing.

He also said U.S. shipbuilding capacity had declined and that many shipyards had been sold for real estate development.

South Korea and the United States have agreed that $150 billion of a wider $350 billion U.S. investment package will be directed to shipbuilding cooperation. A Korea-U.S. Shipbuilding Cooperation Center is also scheduled to open in Washington, D.C.

Michael Coulter, chief executive of Hanwha Defense USA, attended the conference with U.S. Defense Secretary Pete Hegseth, JPMorgan Chase chief executive Jamie Dimon and executives from Lockheed Martin and Boeing.

Dimon said he had visited Hanwha Philly Shipyard earlier in the day. He said shipbuilding activities involving Hanwha and Rhodes Industries were expected to create between 400 and 500 jobs, as well as a further 5,000 jobs among suppliers and contractors.

Coulter said South Korean shipyards build about one ship per week and that Hanwha plans to bring that capability to Philadelphia.

hmt-news.com

Trump Proposes 20% Strait of Hormuz Cargo Charge

Donald Trump has proposed a 20% charge on cargo transiting the Strait of Hormuz while announcing plans to reinstate a U.S. blockade targeting Iranian shipping.

14, July 2026

U.S. President Donald Trump has announced plans to reinstate a blockade targeting Iranian shipping and impose a 20% charge on cargo moving through the Strait of Hormuz.

In a Truth Social post on Monday, Trump said the waterway was open and would remain open with or without Iran. He said the renewed blockade would stop Iranian vessels and customers from entering or leaving while allowing ships from other countries to use the strait.

Trump also said the United States would take the title "Guardian of the Hormuz Strait." Under his proposal, a 20% charge would apply to all cargo shipped through the waterway to reimburse the United States for security costs. He said the process would begin immediately.

The announcement followed four consecutive waves of U.S. strikes against Iranian military targets after Tehran resumed attacks on merchant shipping. The renewed violence effectively ended the June memorandum of understanding that had temporarily halted hostilities and reopened the Strait of Hormuz to commercial traffic.

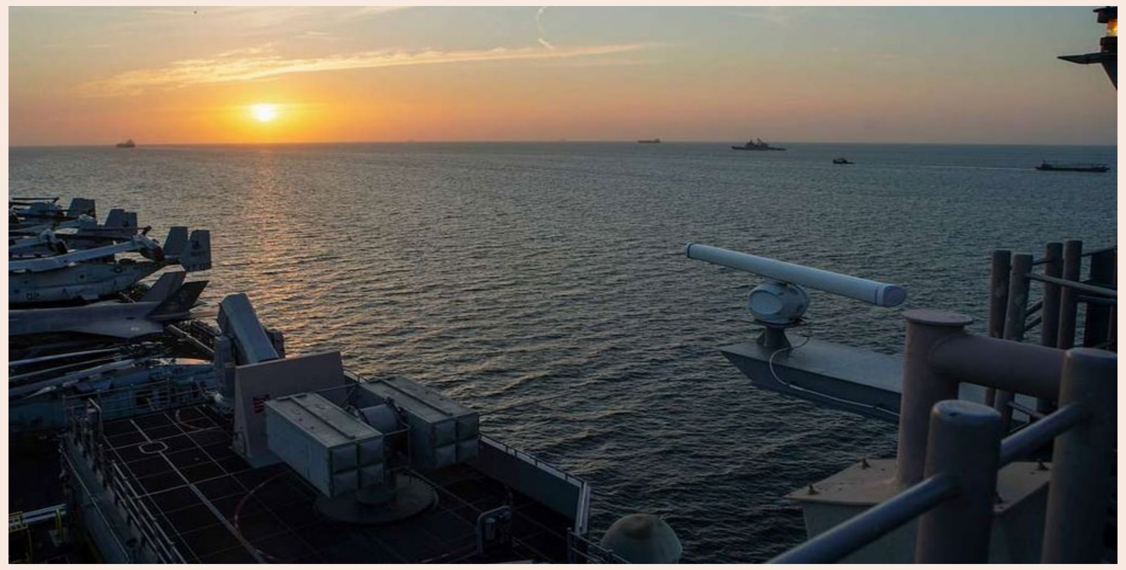

Illustration only. Trump proposes a 20% Hormuz cargo charge.

TankerTrackers estimated that more than 80 million barrels of Iranian crude oil and refined products, valued at over $6 billion, left the region during the 26 days after Washington and Tehran signed the 60-day Islamabad Memorandum of Understanding and lifted the blockade on ships serving Iranian ports.

The monitoring group said about 30 million barrels of Iranian crude oil had yet to depart following Trump's announcement that the U.S. Navy blockade would be reinstated more than a month ahead of schedule.

Before the blockade was lifted on 18 June, CENTCOM said U.S. forces had redirected 142 commercial vessels that complied with blockade orders and disabled nine ships that attempted to breach the restrictions. It said U.S. forces subsequently assisted more than 800 commercial vessels through the Strait of Hormuz.

CENTCOM said on Sunday that it had completed another round of strikes against Iranian air defence systems, coastal radar sites, missile and drone capabilities, and Islamic Revolutionary Guard Corps small boats. The operation included the first reported combat use of U.S. one-way attack sea drones alongside aircraft, naval vessels and aerial drones.

The latest military action came less than a day after the Cyprus-flagged container ship GFS Galaxy was struck east of Oman. One crewmember was reported missing, and the crew abandoned the vessel.

Iran's Persian Gulf Strait Authority said on Monday that passage through the waterway was not feasible because of recent U.S. military action. It suspended the processing of transit permit applications until stability returned.

The Strait of Hormuz carries roughly one-fifth of global oil consumption. Under the United Nations Convention on the Law of the Sea, vessels generally have a right of transit passage through international straits used for navigation. The United States is not a party to the convention but recognizes many of its navigational provisions as customary international law.

Trump's proposed 20% cargo charge conflicts with the position adopted by the International Maritime Organization Council at its 137th session. The Council reaffirmed that vessels should have non-discriminatory and unimpeded passage through international straits and said transit through the Strait of Hormuz should remain free from tolls and charges.

The Council also said traffic-management measures introduced by coastal states must comply with international law and IMO rules. It called for a coordinated return to unhindered navigation through the internationally recognized traffic separation scheme.

No executive order, legal framework or implementation guidance has been released for either the renewed blockade or the proposed cargo charge. The method for assessing or collecting the fee also remains unclear.

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South Korean Navy Recovers Seaman's Body Near North Korean Maritime Border

The South Korean Navy recovered the body of a seaman who went missing from a patrol vessel about 52 km east of the coast near the maritime border with North Korea.

13, July 2026

The South Korean Navy recovered the body of a seaman early on Monday after he went missing from a patrol vessel near the maritime border with North Korea.

According to a navy statement, the body was found about 52 km east of South Korea's coast during a search and rescue operation. The patrol vessel had been operating off the country's eastern coast when the seaman disappeared.

The navy did not disclose the circumstances surrounding the disappearance.

South Korea had asked North Korea to assist with the search and return the seaman if he had drifted across the Northern Limit Line.

The militaries of the two Koreas remain in a tense standoff along the sea and land border drawn up after the 1950-53 Korean War.

In 2020, a South Korean fisheries ministry official who went missing from a patrol vessel off the west coast drifted across the maritime border and was shot dead by North Korean soldiers. North Korea later issued an apology over the incident.

Relations between the two Koreas have deteriorated sharply in recent years, while North Korea has cut all communication lines with South Korea.

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Navy recovers missing seaman's body (Image credit: News1)

MSC Baltic III Salvage Moves Toward Wreck Dismantling as Cargo Removal Nears Completion

Salvage work on MSC Baltic III is entering the dismantling stage in Newfoundland as cargo removal nears completion and preparations continue to reduce environmental risks during the wreck removal project.

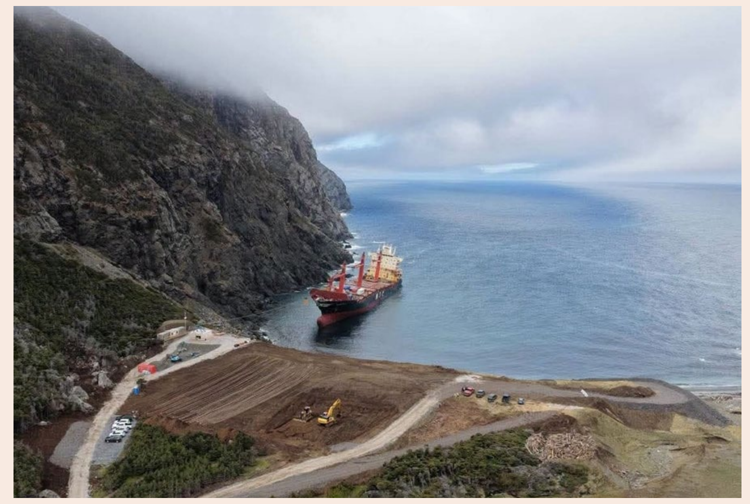

Image credit: Canadian Coast Guard

13, July 2026

Salvage work on the MSC Baltic III off Newfoundland, Canada, is moving into its next phase as preparations continue for dismantling the stranded containership. With nearly all cargo removed, crews are also advancing work needed to bring part of the wreck ashore.

The removal plan calls for the vessel to be separated at the section where the hull cracked and buckled. Once the cut is completed, the bow section will be pulled onto land using chains and chain pullers before being cleaned and dismantled. Recovered steel from the structure will then be transported for recycling.

At the same time, cargo recovery is nearing completion. The Canadian Coast Guard reported that only four containers remain aboard the vessel. Most of the remaining containers had been located inside flooded cargo holds and were heavily damaged after being submerged. Before Resolve Marine assumed responsibility for the project earlier this year, 409 of the ship's 462 containers, including dangerous goods, had already been removed.

The final cargo recovery continues under strict safety measures because several submerged containers hold decomposing materials that may produce hydrogen sulfide. Specialists remain at the site to monitor gas levels, while recovered containers are loaded onto barges fitted with side barriers to prevent contaminated material from leaking during transport.

Environmental protection measures are also continuing alongside the salvage operation. A contaminated water treatment system is being prepared so water removed from the flooded holds can be treated during the recovery process. Additional cleaning is also planned to recover residual fuel remaining inside tanks and piping after approximately 1,700 tonnes of fuel had already been removed from MSC Baltic III.

Earlier this year, Resolve Marine said it aims to complete dismantling of the bow section before the end of the year. The company also plans to remove the deckhouse from the stern section. Recent images from the site show that most hatch covers and deck machinery have already been removed, while work has begun to strip materials from inside the deckhouse.

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Viet Thuan 11-07 Collision Kills Fisherman

One fisherman died and 16 others were rescued after Viet Thuan 11-07 collided with fishing vessel BTh 98379 TS off southern Vietnam.

10, July 2026

One fisherman was killed and 16 others were rescued after the cargo ship Viet Thuan 11-07 collided with the small purse seiner BTh 98379 TS off southern Vietnam on Monday morning.

The collision occurred about seven nautical miles east of Tien Phu. Viet Thuan 11-07 had departed Nui Thanh Port and was heading to a port district in Ho Chi Minh City.

BTh 98379 TS, a 50-foot coastal fishing vessel, had left its home port earlier that morning. The vessel was nearing the end of a 10-hour voyage to its fishing grounds when the collision occurred.

The impact capsized the fishing vessel and threw all 17 crew members into the sea. The fishermen climbed onto the overturned hull and pulled one crew member in distress from the water. The man, who had an underlying health condition, could not be revived.

Survivors said several crew members had been asleep at the time of the accident. Those who were awake jumped into the water, while others were thrown overboard when the vessel overturned.

A nearby fishing vessel rescued the survivors. All except the skipper returned to shore at Phu Hai. The skipper remained at the scene to watch over the capsized vessel.

Following the collision, Viet Thuan 11-07 was detained and diverted to an anchorage near Phan Thiet for investigation.

Viet Thuan 11-07 is a new 11,000 dwt general cargo ship flagged in Vietnam. Its operator owns or manages a bulker fleet with a combined capacity of more than one million deadweight tonnes. The fleet includes coastal, riverine and deep-sea vessels.

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Viet Thuan 11-07 involved in the collision. (Photo: Hai Thanh)

Douala-Bonabéri Port Resumes Operations After Ship Collision

The Port of Douala-Bonabéri resumed operations after Sea Honor collided with Black Rhino, which was grounded to keep the navigation channel open.

Black Rhino damaged after the collision. (Photo credit: Port Authority of Doual)

15, July 2026

Operations have resumed at the Port of Douala-Bonabéri in Cameroon after the bulker Sea Honor collided with the cargo ship Black Rhino early on Sunday, 12 July.

The 28,400 dwt Sea Honor was outbound when it struck the inbound 5,113 dwt Black Rhino, which was carrying containers.

The collision opened a large gash in Black Rhino, and the vessel began taking on water. Its crew abandoned ship as authorities worked to ground it and prevent it from blocking the navigation channel.

Sea Honor sustained a smaller gash on its bulbous bow above the waterline and was towed to an anchorage. No injuries were reported among the crews of either vessel.

The Port Authority said its initial investigation suggested that Black Rhino had lost control. A technical investigation is continuing.

The Tuvalu-registered Sea Honor was built in 1998 and measures 177 m in length. The Cypriot Black Rhino was built in 1997 and is 100 m long.

A Port State inspection in Belgium identified 31 deficiencies on Black Rhino in 2024, leading to a 15-day detention. Two inspections in 2025 reported no deficiencies.

Cameroon's transport minister announced on Tuesday, 14 July, that port operations had resumed.

The Port of Douala-Bonabéri handles most of Cameroon's trade and maintains an inland transit corridor serving Chad and the Central African Republic.

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VIDEO: Bulk Carrier Luni Breaks Apart off Bandar Abba

Image source: The Hormuz Letter via X

16, July 2026

The 32-year-old bulk carrier Luni has split in two and partially sunk at an anchorage off Bandar Abbas, Iran, in the northern sector of the Strait of Hormuz.

The vessel, IMO 9070711, appears to have sustained a broken keel before settling on the shallow seabed. Its midsection is submerged, while the bow and stern remain above the water at steep angles.

No authoritative account of the casualty has been released. Anecdotal reports suggest that Luni collided with another merchant vessel several days earlier and that damage from the reported collision may have progressed before the ship broke apart.

A broken keel can also be consistent with a heavy torpedo attack or a Quick-sink strike. Both methods involve a large explosive detonation beneath a vessel amidships, forcing the hull upward and potentially breaking it in two.

U.S. forces have been conducting heavy strikes in the Bandar Abbas area. However, no kinetic incident affecting Luni has been reported.

In rare cases, improperly loaded or structurally compromised vessels can break apart on their own, although such failures seldom occur while a vessel is anchored in calm conditions.

Built in 1994, Luni had a capacity of 43,000 dwt. The vessel was registered under the flag of St. Kitts, a flag listed on the Paris MoU black list, and was operated by a Turkey-based company.

Turkish outlet Haber Deniz reported that the vessel's owners are Syrian nationals.

Luni had accumulated more than 50 Port State Control deficiencies over the past two years.

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Former Captain John Merrone Pleads Guilty in Liberty Glory Cadet Assault Case

Former U.S. merchant marine captain John Merrone pleaded guilty to five federal charges involving the 2019 sexual assault of a USMMA cadet aboard Liberty Glory.

John Merrone

17, July 2026

Former U.S. merchant marine captain John Merrone has pleaded guilty to five federal charges linked to the sexual assault of a U.S. Merchant Marine Academy cadet aboard the bulker Liberty Glory in 2019.

Merrone, 53, entered the guilty plea in federal court in New York on Wednesday, 15 July. The charges included aggravated sexual abuse, sexual abuse and abusive sexual contact involving a cadet who was 21 at the time of the incident.

According to court filings, two female USMMA cadets joined Liberty Glory in August 2019 for a voyage from Bahrain to Texas. Merrone, who was commanding the vessel, had started contacting the cadets through social media about one month before they boarded.

On 9 September 2019, Merrone invited both cadets to his cabin for what he described as soda. Court filings said he poured alcohol for the women from an open bottle while preparing his own drink from a separate sealed bottle.

Both cadets reported quickly losing their memory of the rest of the evening. They awoke in their cabins the following day with nausea and headaches. One cadet said she was not wearing her

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China Defends Panama-Flag Ship Inspections Against U.S. Claims

China rejected U.S. claims that inspections of Panama-flagged ships amount to maritime coercion, saying the checks follow international rules and reflect vessel safety incidents.

Illustration only. AI created image.

16, July 2026

China has rejected allegations from U.S. and Panamanian officials that inspections of Panama-flagged vessels amount to maritime coercion. Beijing said the checks are conducted under international regulations and reflect the safety record of the vessels involved.

The dispute followed Panama's cancellation of CK Hutchison's port concession. U.S. officials have claimed that China subsequently targeted vessels registered under the Panama flag through increased port state inspections and detentions.

In his first address to the International Maritime Organization on 7 July, U.S. Ambassador to the United Kingdom Warren Stephens urged the organization to give greater attention to the issue. He alleged that China was using its maritime and economic influence to pressure countries exercising their sovereign rights.

Panamanian President Jose Raul Mulino raised similar concerns in June. Speaking to the Organization of American States, he cited what he described as an unusual rise in inspections and detentions and said the increase had no technical or safety justification.

Chinese Foreign Ministry spokesperson Lin Jian disputed those claims during a regular briefing on 13 July. He said China was conducting port state inspections lawfully and responsibly in accordance with international requirements for visiting vessels.

Lin said Panama-flagged vessels had recorded several casualties in Chinese waters that met or exceeded statutory accident classification thresholds. He also stated that incidents involving Panama-flagged ships occurred more frequently than those involving vessels from any other flag state.

According to Lin, Panama-flagged vessels represented less than 20 percent of foreign ship calls at Chinese ports so far in 2026. He said they were linked to around 50 percent of accidents, as well as the resulting deaths and missing-person cases. Chinese officials have also cited accidents involving coastal fishing boats as a reason for the inspections.

The U.S. Federal Maritime Commission is also examining the issue. FMC Chairman Laura DiBella said Panama-flagged ships carry a meaningful amount of U.S. commerce and noted that the commission can investigate foreign government regulations or practices that create unfavorable conditions for U.S. foreign trade.

DiBella said the FMC also has authority to introduce remedial measures under the laws it administers.

An analysis released by Lloyd's Intelligence found that some vessels had transferred from the Panama registry during the period of increased inspections and detentions. Although the analysis indicated that the number of Chinese inspections and detentions appeared to be declining, vessels were continuing to move to the Bahamas and Marshall Islands registries.

Chinese officials said the inspections would continue to support the safe operation of vessels.

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Asia Piracy and Armed Robbery Incidents Fall 64%

Piracy and armed robbery incidents in Asia fell 64 percent in the first half of 2026, although the Singapore Strait remained the main area of concern, ReCAAP reported.

16, July 2026

Reported piracy and armed robbery incidents against ships in Asia fell by 64 percent during the first half of 2026, according to the ReCAAP Information Sharing Center.

A total of 35 incidents were recorded between January and June, compared with 96 in the same period of 2025. This was the lowest first-half total since 2019.

The Straits of Malacca and Singapore remained the main area of concern, despite a 74 percent year-over-year decline. ReCAAP recorded 21 incidents in the region, down from 80 in the first half of 2025.

ReCAAP ISC Executive Director Vijay Chafekar attributed the reduction to preventive measures adopted by the shipping industry and firm operational responses from law enforcement agencies in the littoral states.

However, 20 of the 35 incidents recorded across Asia occurred in the eastbound lane of the Singapore Strait. ReCAAP said the residual petty theft cases were concentrated in the Phillip Channel along the eastbound lane and could be contained through visible countermeasures onboard ships.

Bulk carriers accounted for 62 percent of the vessels targeted, while barges represented 29 percent. Engine spare parts were stolen in about one-third of the cases, while scrap metal was taken from barges.

Most incidents occurred at night. Perpetrators were armed with knives or guns in 44 percent of the reported incidents across Asia. In the Straits of Malacca and Singapore, crewmembers were threatened or injured in 10 percent of cases.

Illustration only. Singapore Strait (image Credit: Asia Scotland Institute)

ReCAAP described most incidents as opportunistic and non-confrontational. Twenty-one occurred aboard ships underway, with perpetrators generally taking unattended spare parts or stores before leaving the vessel. When detected, they usually fled.

The Philippines recorded 10 incidents during the first half of 2026, compared with none in the same period of 2025. The Philippine Coast Guard arrested several perpetrators between January and April.

Individual incidents were also reported in Bangladesh, Indonesia and Malaysia.

ReCAAP said the overall severity of incidents declined across Asia. No cases were reported in the most serious category involving assaults on crewmembers or kidnapping.

The organization continued to call for vigilance, preventive measures and prompt reporting by vessels. It also urged regional authorities to respond quickly to reported incidents.

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DP World Plans New Fujairah Port and Terminal Expansion

DP World plans a new port and container terminal expansion in Fujairah as the UAE seeks more freight-handling capacity outside the Strait of Hormuz.

DP World's Jebel Ali container terminal (Photo: DP World)

17, July 2026

The UAE is planning to expand port and freight-handling capacity on its east coast, with DP World preparing to build a new port in Fujairah and increase capacity at the existing container terminal.

The proposed facilities would provide access to the Gulf of Oman without requiring vessels to pass through the Strait of Hormuz, where shipping has faced interruptions and restrictions.

The coordination arrangements between DP World and the operator of the existing terminal have not been disclosed. AD Ports Group operates the facility under the Fujairah Terminals brand after signing a 35-year concession agreement with Fujairah Ports in 2017. Fujairah Ports is controlled by the Fujairah Al Sharqi Royal Family.

DP World, which is owned by the Government of Dubai, handled 88 million TEU in 2024, representing 10% of global container traffic. The company operates about 80 terminals in 40 countries. AD Ports Group is largely owned by the Government of Abu Dhabi.

Fujairah's role has increased as the UAE seeks to reduce its dependence on the Strait of Hormuz. Plans are also under way to accelerate completion of a second crude oil pipeline alongside the Habshan–Abu Dhabi Crude Oil Pipeline. The additional line would raise pipeline capacity from 1.5 million to 3 million barrels per day.

Fujairah Ports also operates a bulk products terminal at Dibba, near the border with Oman's Musandam Peninsula. The Dibba facility has been identified for development and upgrading.

Regular passenger services on the new high-speed railway connecting Fujairah with Dubai and Abu Dhabi are scheduled to begin this summer. Integrated container delivery systems are also being deployed.

DP World is seeking to replicate the success of Jebel Ali through an expanded Fujairah operation. The plan, however, faces obstacles arising from the distance between existing infrastructure and the proposed terminals.

The Fujairah development is also unlikely to receive the same level of support from Iran-related import and re-export trade that contributed to Jebel Ali's growth. DP World is expected to focus instead on links with economic activity farther east in Asia-Pacific.

The wider rail programme includes the Hafeet Rail connection to Sohar in Oman. The link was reported to be 70% complete and could be ready by the end of this year.

Container throughput at Sohar, Duqm and Salalah has increased in recent years. However, there appeared to have been no serious consideration of integrating these Omani ports into a broader GCC logistics network.

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Continued from page 28

pants or underwear and was experiencing pain.

The cadet later told Merrone that she could not remember what had happened and had not consented. Reports said Merrone told her they had had fun and that events had progressed. He also asked whether she wanted to repeat the encounter and later offered her money. The second cadet did not pursue charges.

In court, Merrone admitted that he knowingly gave the cadet an intoxicant without her knowledge or consent and had sex with her while she was incapacitated.

The cadet, publicly identified only as Jane Doe, filed a legal complaint in 2021. She had informed family members and sought medical treatment following the 2019 assault. She remains active in the merchant marine.

Merrone surrendered his license to the U.S. Coast Guard in 2022 during a disciplinary investigation. The Justice Department initially declined to pursue criminal charges before charges were filed against him in June 2025.

His plea was entered after a jury had been selected and shortly before the trial was expected to begin.

Sentencing is scheduled for December 2026. The U.S. Attorney's Office said Merrone faces a maximum sentence of life imprisonment. Associated Press reported that federal sentencing guidelines recommend a prison term of 15 to 19 years. Merrone remains free on bail.

Lawyers said the prosecution was the first time in a generation that the Justice Department had brought charges in a case involving the sexual assault of a merchant marine cadet by an officer.

The case was among several reports that led to scrutiny of the USMMA Sea Year program. The program was suspended between 2016 and 2017 and was suspended again in 2021 for further review following multiple assault reports.

The U.S. Attorney's Office credited the U.S. Coast Guard for its investigative work. The Federal Bureau of Investigation's New York office also assisted with the investigation and prosecution.

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