

COSCO Installs Yangjiang Sanshandao 2GW HVDC Station

COSCO SHIPPING Specialized Carriers used Xiang Tai Kou to complete the DP float-over installation of the 2GW Yangjiang Sanshandao offshore HVDC station. [Page 2](#)

Vestas and EnBW Probe He Dreiht Turbine Blade Failure

Vestas and EnBW are investigating a blade failure involving a V236-15 turbine at the 960MW He Dreiht offshore wind farm. No injuries occurred, and the site was secured. [Page 16](#)

Korea-U.S. Shipbuilding Partnership Center Opens in Washington Station

July 23, 2026 | The Mayflower Hotel, Washington, D.C., USA

The Republic of Korea and the United States opened KUSPC in Washington, D.C., alongside 15 agreements covering shipyards, supply chains, workforce training and joint R&D. [Page 19](#)

HD Hyundai Launches Orion Jade at Subic Bay Shipyard [Page 22](#)

HD Hyundai has launched Orion Jade, the first new-build from the former Hanjin shipyard in Subic Bay since its 2019 closure. The 115,000 dwt tanker is part of a four-ship order.

Apollo Com-mits \$1.5 Billion to Keppel Off-shore Rig Fund [Page 9](#)

Apollo has committed \$1.5 billion to a Keppel-managed fund that will initially acquire six operational offshore rigs from Rigco Holding for about S\$1.2 billion.

Azule Energy Starts Greater PAJ FPSO Topside Construction in China for Angola Project [Page 14](#)

South Korea Moves to Extend Offshore Wind Contracts to 25 Years [Page 15](#)

Borr Drilling JV Acquires Five Mexico Jack-Up Rigs for \$287 Million [Page 12](#)



Photo credit: MOL

Mitsui O.S.K. Lines Takes Delivery of WIND WHALE in China

Mitsui O.S.K. Lines has taken delivery of WIND WHALE, Japan's first coastal module carrier for offshore wind foundation components, at Taizhou Sanfu Ship Engineering in China. [Page 6](#)

COSCO Installs Yangjiang Sanshandao 2GW HVDC Station

COSCO SHIPPING Specialized Carriers used Xiang Tai Kou to complete the DP float-over installation of the 2GW Yangjiang Sanshandao offshore HVDC station.



Image source: COSCO SHIPPING Heavy Transport

28, July 2026

COSCO SHIPPING Specialized Carriers completed the dynamic positioning float-over installation of the Yangjiang Sanshandao 2GW offshore HVDC station on 23 July 2026.

The company used its 65,000 DWT semi-submersible vessel Xiang Tai Kou for the operation, which involved a total installation weight of

nearly 30,000 tonnes, including ballast.

According to COSCO SHIPPING Specialized Carriers, the project set a record for the heaviest DP float-over installation, including ballast.

The operation began at 7:12 a.m. local time. Xiang Tai Kou positioned the converter station inside the jacket structure using its dynamic positioning system. Load transfer was completed at 9:00 a.m., and

the vessel departed the site at 9:40 a.m.

The Yangjiang Sanshandao HVDC station is a seven-storey steel structure weighing 25,200 t. Its footprint is comparable to a football field, while its height is equivalent to a 15-storey building.

The station forms the central offshore component of China's first integrated offshore-onshore voltage source converter high-voltage direct

current transmission project. It is expected to supply approximately 6 billion kWh of electricity annually to the Guangdong-Hong Kong-Macao Greater Bay Area.

The project is also expected to save 1.74 million tonnes of standard coal and reduce carbon dioxide emissions by approximately 4.63 million tonnes each year.

The installation followed the Qingzhou V & VII project

completed in June 2026. COSCO SHIPPING Specialized Carriers completed both 2GW offshore HVDC station installations within two months.

The Yangjiang Sanshandao project was the company's 29th completed DP float-over installation.

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Incat's China Zorrilla Set for Black Marlin Transport to Uruguay

Incat's battery-electric ferry China Zorrilla is preparing for transport from Hobart to Nueva Palmira aboard the semi-submersible heavy lift vessel Black Marlin.



Black Marlin arrived in Melbourne (Photo source: Incat Tasmania)

28, July 2026

Incat's 130 m battery-electric ferry China Zorrilla is preparing to leave Hobart aboard the semi-submersible heavy lift vessel Black Marlin for transport to Uruguay.

The ferry, also known as Hull 096, was moved on Saturday from Incat's shipyard at Prince of Wales Bay to Macquarie Wharf. It will remain at the temporary berth until the loading operation begins.

The Malta-flagged Black Marlin arrived in Melbourne on Wednesday after completing its voyage from South Africa. Following a brief stop, the vessel was expected to continue to Hobart and enter the River Derwent on Tuesday afternoon.

noon.

Loading was planned for Thursday, subject to weather and operational requirements.

The 217 m-long and 42 m-wide Black Marlin will take on ballast water to lower its cargo deck beneath the waterline. China Zorrilla will then be positioned above the submerged deck.

The ballast water will be discharged after the ferry is secured in place, raising the cargo deck and its load clear of the water.

Once loading is completed, Black Marlin is expected to sail to Nueva Palmira, Uruguay. Final tests for China Zorrilla are due to take place there before the ferry enters service.

Built by Incat for Buque-

bus, China Zorrilla will operate across the River Plate between Buenos Aires, Argentina, and Colonia, Uruguay.

The ferry has capacity for up to 2,100 passengers and 225 vehicles. Its propulsion system uses more than 250 tonnes of batteries and eight electric waterjets.

The vessel also includes a 2,300 m² duty-free retail deck. It was originally designed to use liquefied natural gas before the project was changed to a fully electric configuration.

Marine exclusion zones and drone restrictions will apply during the loading operation.

hmt-news.com

Jumbo Hiring Commercial Manager Shipping



Jumbo is seeking a Commercial Manager Shipping to join its Commercial Shipping Department. The position supports Jumbo's global heavy-lift

and project cargo activities, including commercial cooperation through the JSI Alliance with SAL Heavy Lift and Intermarine.

This full-time role focuses on account management, business development and commercial strategy within the international shipping market. The successful candidate will develop customer relationships, identify cargo opportunities and coordinate competitive transport proposals for heavy-lift, breakbulk and project cargo movements.

Key Requirements

- Bachelor's or Master's degree in business, maritime studies, logistics or a related discipline
- Up to five years of commercial experience, preferably in shipping or project cargo
- Strong business development, negotiation and client relationship skills
- Excellent written and spoken English
- Willingness to travel internationally

View full job details: [Click Here.](#)

Source: LinkedIn



Zorrilla (Photo source: Incat Tasmania)



Smulders Loads Bałtyk 2 and 3 Substation Jackets in Newcastle

Smulders has loaded two offshore substation jackets for the Bałtyk 2 and Bałtyk 3 wind projects onto barges at its Newcastle yard for transport to the Polish Baltic Sea.



Image source: Smulders

27, July 2026

Smulders has loaded the offshore substation jackets for the Bałtyk 2 and Bałtyk 3 wind projects onto barges at its Newcastle yard in the UK. The load-out was completed on 24 July 2026

for projects being developed by Equinor and Polenergia in the Polish Baltic Sea.

Prefabrication work was carried out at Smulders facilities in Arendonk and Balen, while the jackets were assembled in Newcastle. The company also prepared the

associated piles for transport alongside the two structures.

An earlier construction update issued on 23 February 2026 said the cable deck had been installed on the Bałtyk 2 jacket and the first pile sleeve clusters were being fitted. The Bałtyk 3 jacket had also un-

dergone move-up and roll-up work at the Newcastle site.

Bałtyk 2 and Bałtyk 3 will each have an installed capacity of 720 MW, providing a combined capacity of 1,440 MW. Smulders is responsible for the design, procurement and construction of both off-

shore substations, including their topsides and jackets. The company is also working with Sif to manufacture 100 transition pieces for the two wind farms.

[hmt-news.com](#)

VIDEO: BigLift's CY Frontier Starts Maiden Voyage with Barge Cargo

BigLift Shipping's CY Frontier has started its maiden voyage, carrying 12 barge hulls from China to Europe and two 450-tonne grillages from Mokpo to Cádiz.



27, July 2026

BigLift Shipping's new heavy transport vessel CY Frontier has begun its maiden voyage, carrying 12 inland barge hulls from Zhangjiagang in Jiangsu province, China, to Rotterdam.

The vessel is the first of four BC-Class Heavy Transport Vessels scheduled to join the BigLift Shipping fleet. It has an overall length of 180 m and a beam of 43 m.

Before continuing to Europe, CY Frontier is scheduled to call at Mokpo, South Korea. The vessel will load two grillages, each weighing 450 tonnes, for transport to Cádiz, Spain.

The 12 barge hulls were loaded in Zhangjiagang for RensenDriessen and are scheduled for delivery to Rotterdam in September.

The voyage is the first cargo assignment for CY Frontier as the vessel enters the BigLift Shipping heavy transport fleet.

[hmt-news.com](#)

BigLift Completes 10 REEF Heavy Lift Voyages in Canada

BigLift Shipping has completed 10 heavy lift voyages for Canada's Ridley Island Energy Export Facility, delivering marine piles, jetty modules, equipment, and other project cargo.



Photo source: Biglift Shipping

29, July 2026

BigLift Shipping has completed 10 heavy lift voyages for the Ridley Island Energy Export Facility (REEF), concluding its transport and discharge scope for the Canadian project.

The terminal is being developed by AltaGas and Vopak on Ridley Island in Northern British Columbia. REEF is under construction as a large-scale LPG and bulk liquids export terminal with supporting

marine infrastructure.

The transport campaign began in June 2024. It used four vessels from the Spliethoff Group subsidiary's fleet: Happy Dragon, Pottersgracht, Happy Star, and Happy Sky.

Cargo carried during the campaign included steel structures, marine piles, specialised equipment, jetty modules, a transition platform, and pipe rack modules.

During the first phase, Happy Dragon transported steel structures, marine piles, and other equipment. The marine piles varied in length, diameter, and weight, requiring detailed cargo planning for the voyage.

Vessel schedules were adjusted during the campaign to match the project's installation sequence. Coordination with the project team also allowed the cargo to be discharged in the required order.

The second phase started with the delivery of the first two jetty trestle modules aboard Pottersgracht. The modules form part of the liquids export piers connecting the shoreline to the offshore loading facility.

Later voyages by Happy Star and Happy Sky transported and installed the remaining 11 trestle modules and the transition platform. The vessels also carried pipe rack modules connecting the rail offload racks to the uplands facility.

BigLift Shipping prepared separate cargo arrangements for each voyage to increase vessel intake while meeting safety requirements.

Its engineering team also designed a temporary mooring system for reuse at several locations within the marine spread. The system provided a standard method for positioning vessels during offshore installation work.

The completion of the 10 voyages marks the end of BigLift Shipping's transport and discharge work for the REEF project.

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INEOS Project ONE Module Arrives in Antwerp Aboard Ji Xu Xiang 88

INEOS has received a 6,920-tonne Project ONE module in Antwerp aboard Ji Xu Xiang 88 after months of disruption linked to the Strait of Hormuz.

29, July 2026

INEOS has received the first of the final two modules needed to complete its €5bn Project ONE ethane cracker at the Port of Antwerp.

The 6,920-tonne module arrived aboard Ji Xu Xiang 88 after its voyage from Abu Dhabi was delayed for several months by the war in Iran and the blockade of the Strait of Hormuz.

The ships transporting the two modules passed through the strait during a one-week ceasefire in mid-June. They reached Antwerp six weeks later after travelling through the Suez Canal.

Standing 55 m high, the module is heavier than the Project ONE furnaces delivered to the Port of Antwerp last year.

The second and final module weighs 7,200 tonnes and is expected to arrive shortly. Its delivery will provide the remaining module required for the cracker installation.

Ji Xu Xiang 88 will remain alongside the quay while workers remove the steel structures used to protect the module during the overseas voyage. The unit will then be transferred into position within the plant.

Project ONE was developed using a modular construction approach because of space constraints at the Antwerp site. Process modules, cracker components and pipe racks were assembled overseas while civil engineering and foundation work proceeded in Antwerp.

Activity at the final construction site in Abu Dhabi



Photo: INEOS

was phased out during the first quarter of the year. The remaining work is now concentrated in Antwerp.

Around 2,500 people from approximately 80 contractors are working at the site. More than 14 million man-hours have been completed to date.

With civil engineering work completed and the final modules being installed, construction is focused on mechanical, electrical and instrumentation activities.

Current work includes the installation of 1,250 km of instrumentation and electrical cables and leak testing. The administrative headquarters, control room and warehouses are also being completed.

A permanent electricity supply was established during the first quarter following the commissioning of the 380 kV

main substation. This enables commissioning activities to begin as individual subsystems reach mechanical completion.

During commissioning, each subsystem will be tested to confirm that it meets the project's safety, design and

quality requirements.

Mechanical completion of the full site is scheduled for next summer. INEOS plans to start the cracker in the second half of 2027.

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Mitsui O.S.K. Lines Takes Delivery of WIND WHALE in China

Mitsui O.S.K. Lines has taken delivery of WIND WHALE, Japan’s first coastal module carrier for offshore wind foundation components, at Taizhou Sanfu Ship Engineering in China.



Photo credit: MOL

31, July 2026

Mitsui O.S.K. Lines has taken delivery of WIND WHALE, Japan's first coastal module carrier for transporting offshore wind foundation components.

The vessel was delivered and named on 26 June 2026 at Taizhou Sanfu Ship Engineering in Taizhou, Jiangsu Province, China. It will trans-

port offshore wind foundation components from JFE Engineering's monopile manufacturing facility in Kasaoka, Okayama Prefecture, to project sites in Japan.

WIND WHALE was designed by Heavylift@Sea and measures 149.9 m in length, 30 m in beam and 8.72 m in depth. The vessel has a deadweight of 13,000 tonnes and a design speed of 12.9 knots.

Its flush deck can accommodate monopiles, towers, blades, nacelles and floating foundations. Cargo can be moved onto the vessel from the stern or either side using self-propelled modular transporters.

The carrier is equipped with a dynamic positioning system, allowing direct cargo transfer to self-elevating platform vessels to be considered

at offshore wind construction sites.

A compartmentalised ballast tank arrangement supports rapid trim and heel adjustment during loading and transit. The ventilation system is centrally arranged, removing deck vent pipes and increasing the available cargo area.

The vessel also uses independent electric propulsion

units, two bow thrusters, battery energy storage and variable-frequency generators. Its energy management and route optimisation systems are intended to reduce fuel consumption and emissions while improving onboard energy use.

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New Zealand Awards EnZed Energy First Offshore Permit Since Ban Reversal

New Zealand has awarded EnZed Energy a 12-year offshore exploration permit covering the Kaheru prospect in the Taranaki Basin, the first issued since the ban reversal.



AI generated image.

30, July 2026

EnZed Energy has received New Zealand's first new offshore petroleum

exploration permit since the government reversed its ban on new offshore oil and gas exploration.

New Zealand Petroleum

and Minerals awarded the 12-year permit after a competitive application process that closed six months earlier. The permit covers approximately

546 square kilometres in the offshore Taranaki Basin, east of the producing Kupe gas field.

The award comes as New Zealand's domestic natural gas reserves continue to decline. Government figures showed proven and probable reserves at 731 petajoules as of 1 January 2026, down 23% year on year and at their lowest level in more than two decades.

The permit area includes the Kaheru prospect. EnZed Energy plans to begin by reviewing existing seismic data and geological information before deciding on further exploration work. The staged programme will assess the area's hydrocarbon potential.

Resources Minister Shane Jones said the permit was intended to demonstrate that New Zealand was again seeking investment in its resource sector following the policy change.

Jones said the government had reversed the offshore exploration ban to restore investor confidence and support long-term energy security. He also said regulatory changes had been introduced to provide greater certainty for investors and improve approval processes.

According to the government, natural gas remains part of New Zealand's energy mix by supporting electricity generation when renewable output is low and supplying fuel and feedstock to industries.

Jones said exploration does not guarantee a discovery but is necessary to determine what resources may be available. The permit is the first offshore exploration award issued since the previous prohibition on new permits was overturned.

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Petra Marine Agrees \$15 Million Sale of Two Work Barges

Petra Marine has agreed to sell Petra Endeavour and Petra Orbit in separate transactions worth a combined \$15 million, reducing future lay-up, reactivation and drydocking costs.



Petra Endeavour (Image credit: Reynold Lihan / MarineTraffic)

31, July 2026

Petra Marine, a subsidiary of Petra Energy, has agreed to sell two Malaysian-flagged accommodation work barges in separate transactions valued at a combined \$15 million.

India-based AJR Oil & Gas Engineering Services will acquire the Petra Endeavour for \$7.75 million, equivalent to approximately RM31.68 million. The 2009-built barge had a net book value of RM30.06 million at the time of the proposed disposal.

The buyer is required to pay a 25% deposit of approximately RM7.92 million. The remaining 75%, or about RM23.76 million, will be paid when the vessel is delivered.

In the second transaction, Beaufond Swissline, which is

registered in the UAE, will purchase the Petra Orbit for \$7.25 million, equivalent to RM29.63 million.

The Petra Orbit was also built in 2009 and had a net book value of RM25.01 million. The payment terms include a 20% deposit of \$1.45 million, followed by the remaining \$5.8 million upon delivery.

Petra Energy said the prices were determined on a willing-buyer, willing-seller basis after considering market conditions and vessel valuations.

The company also said the transactions would reduce future lay-up, reactivation and drydocking costs associated with the two barges.

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Serica Energy Agrees to Acquire Pharos Energy for \$194.5 Million

Serica Energy has agreed to acquire Pharos Energy for approximately \$194.5 million, with the Pharos board withdrawing support for Ratio Petroleum’s competing offer.

27, July 2026

Serica Energy has agreed to acquire Pharos Energy in a cash transaction valuing the London-listed oil and gas producer at approximately \$194.5 million, or £145.7 million.

The Pharos Energy board has unanimously withdrawn its recommendation for a competing offer from Ratio Petroleum and now intends to support the Serica Energy proposal.

Under the agreed terms, Pharos Energy shareholders will receive 28.6683 pence in cash and a special dividend of 4 pence for each share. The total consideration is 32.6683 pence per share, rising to 33.6 pence when a previously paid final dividend is included.

The cash and special dividend consideration represents a 20.7% premium to the equivalent value offered by Ratio Petroleum. It is also 28.6% above the Pharos Energy closing share price on 23 June, the final trading day before the competing offer was announced.



Image source: Serica Energy

fore the competing offer was announced.

The acquisition would add operations in Vietnam and Egypt to the Serica Energy portfolio. On a pro forma basis, the combined group would hold 2P reserves of

156.8 million boe, up 13%, and 2C resources of 129.4 million boe, up 15%.

Its expected 2026 exit production rate would increase to approximately 70,000 boepd. The combined group would also acquire approximately

\$45 million in cash held by Pharos Energy as of 30 June 2026.

The transaction will be implemented through a court-sanctioned scheme of arrangement. It remains subject to shareholder approval,

court approval and regulatory clearances in Vietnam and Egypt.

Serica Energy expects the acquisition to become effective in the first half of 2027.

The Pharos Energy board has adjourned shareholder meetings scheduled for 17 August to consider the Ratio Petroleum proposal.

Serica Energy Chief Executive Officer Chris Cox said the transaction would support the company’s international expansion strategy while adding reserves, resources and cash-generating production. He also said the acquisition would provide a platform for growth in Southeast Asia alongside continued investment in the UK North Sea.

Pharos Energy Chief Executive Officer Katherine Roe said the board supported the Serica Energy offer because it provided shareholders with a higher cash premium than the competing proposal.

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Saipem Wins €800 Million Contracts in Ivory Coast and Italy

Saipem has secured contracts worth approximately €800 million for the Baleine Phase 3 offshore project in Ivory Coast and a new deoxygenation unit at Enilive’s Venice biorefinery.



Shen Da (Image source: Saipem)

27, July 2026

Saipem has been awarded two contracts with a combined val-

ue of approximately €800 million for offshore work in Ivory Coast and an onshore biorefinery project in Italy.

The first contract, awarded by Eni Côte d'Ivoire and its partners, covers the Baleine Phase 3 project. This is the third development phase of the Baleine oil and gas field, located offshore Ivory Coast in water depths of up to 1,300 m.

Saipem will carry out the engineering, fabrication, transportation and installation of approximately 50 km of rigid pipelines and associated subsea structures.

The scope also includes the transportation and installation of flexible risers, flexible jumpers, subsea production systems, a 3 km flexible gas export flowline and 22 km of subsea umbilical.

The offshore project is expected to last approximately three years. The

construction vessels FDS and Shen Da will be deployed for the work.

The second contract was awarded by Enilive for the engineering, procurement and construction of a new deoxygenation unit at its biorefinery in Porto Marghera, Venice.

The unit will be designed to process 70 tonnes per hour of biogenic feedstocks and contribute to increasing the production capacity of hydrotreated vegetable oil biofuel.

The contract forms part of a wider biorefining collaboration between Eni and Saipem. It follows the EPC contract for biojet production at the Venice biorefinery announced in June 2025.

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Apollo Commits \$1.5 Billion to Keppel Offshore Rig Fund

Apollo has committed \$1.5 billion to a Keppel-managed fund that will initially acquire six operational offshore rigs from Rigco Holding for about S\$1.2 billion.



Photo: Keppel Corporation

28, July 2026

Apollo has agreed to invest \$1.5 billion in the Keppel Offshore Fund, a new Keppel-managed vehicle established to hold up to 10 legacy offshore drilling rigs.

The fund will initially acquire six operational rigs from Rigco Holding, a Keppel subsidiary, for approximately S\$1.2 billion (\$957 million). The first transaction is scheduled to close this year, subject to regulatory approvals and customary closing conditions.

Keppel expects to receive about \$478 million in cash from the initial transfer. Apollo will provide the cash portion of the acquisition, while Keppel will contribute its 50% interest in the fund in kind.

Keppel will continue to manage the assets and receive advisory and recurring management fees. The transfer of the first six rigs is expected to add around S\$3.9 billion to the group’s funds under management, which stood at S\$95 billion at the end of 2025.

The company expects to record an estimated S\$92 million accounting loss from the initial rig sale in its first-half results.

Four additional rigs are at various stages of construction and could be completed and transferred to the fund between 2027 and 2028. Their sale could provide Keppel with a further \$988 million in cash.

The agreement does not cover the remaining three units in Rigco Holding’s 13-rig portfolio.

Keppel took full control of

Rigco Holding and its legacy fleet in late 2024 as part of its plan to accelerate the disposal of assets retained from its former offshore and marine business. It also gained control of S\$843 million held by Rigco Holding to finance the completion and monetisation of unfinished rigs.

The fleet was separated from Keppel Offshore & Marine before its merger with Sembcorp Marine to create Seatrium.

Keppel has stated that it does not intend to resume rig-building. Its plan is to convert the legacy fleet into cash and assets that generate recurring management fees.

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Allseas’ Solitaire Nears Completion of Rotterdam Upgrade

Allseas’ Solitaire is nearing the end of a ten-month upgrade in Rotterdam before returning to the Gulf of Mexico and starting a two-year global pipelay campaign.



Image source: Allseas via LinkedIn

24, July 2026

Allseas is preparing Solitaire to return to sea as a ten-month renewal and upgrade programme in Rotterdam enters its final phase.

The 397 m pipelay vessel has been in operation since 1998. The programme has covered pipe handling, tracking, processing, welding and inspection systems, as well as structural components.

Work has also included the modernisation of propulsion, power generation, automation and hybrid power capability. The vessel’s double joint factory has undergone a major transformation after supporting pipelay operations for more than 25 years.

The original double joint factory produced its final double joint under the previous configuration in September

2025. During its operating period, it produced more than 500,000 double joints representing over 13,000 km of pipeline.

Allseas said the upgraded factory would support a more automated and data-driven pipelay process. Renewal work across the vessel is also intended to strengthen reliability, efficiency and performance.

Following sea trials, Solitaire is scheduled to resume commercial operations on an ultra-deepwater pipeline project in the Gulf of Mexico.

The vessel will then begin a two-year campaign covering West Africa, Taiwan and Australia. The programme will involve the installation of more than 1,250 km of pipeline.

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Talos Energy to Acquire 50% Stake in Mexico’s Block 29

Talos Energy has agreed to acquire a 50% working interest in Block 29 offshore Mexico from Repsol, adding a pre-FID project with more than 200 million barrels of oil equivalent.

Photo: TALOS ENERGY

28, July 2026

Talos Energy has agreed to acquire a 50% working interest in Block 29 offshore Mexico from Repsol, adding a pre-final investment decision oil development to its international portfolio. Block 29 contains the Polok and Chinwol discoveries, which are estimated to

hold more than 200 million barrels of oil equivalent of gross recoverable resources. The block also includes several additional exploration prospects. Under the agreement, Talos Energy will pay \$30 million if it elects to proceed with a final investment decision. The company will also provide a cash carry of up to \$20 million for the next exploration

well and reimburse certain pre-closing costs. The transaction remains subject to approval by Mexico’s Secretaría de Energía and the country’s National Anti-trust Commission. Located in the Salinas-Sur este Basin in the southern Gulf of Mexico, the project is expected to advance toward a final investment decision in 2027.

The planned development would use a floating production, storage and offloading (FPSO) vessel and is intended to serve as a hub for future developments and nearby discoveries. Talos Energy president and CEO Paul Goodfellow said the farm-in would add a large-scale pre-FID development opportunity and exploration potential in what he described

as a proven deepwater basin. He said the transaction, together with the recently announced Gulf of America bolt-on acquisition, was expected to extend the company’s resource life, support long-term value creation and advance its strategy to build a long-lived, scaled portfolio.

[hmt-news.com](#)

TGS Secures 100-Day Deep-Water OBN Contract in AMME

TGS has secured a deep-water OBN contract in the AMME region. A crew will mobilize in Q4 2026 for an approximately 100-day project, while the contract will extend into 2027.



Image source: TGS

29, July 2026

TGS has secured an ocean bottom node contract in the AMME region, with a deep-water crew scheduled to mobilize in the fourth quarter of 2026. The project is expected to last approximately 100 days, while the contract will extend into 2027. The award was made by a repeat customer. TGS said the customer values its OBN technology,

project execution record and delivery performance. The company said the data and insights provided under the contract will support production optimization. The contract award was announced on 28 July 2026.

[hmt-news.com](#)

Noble Posts \$37 Million Q2 Loss After Brazil Rig Suspensions

Noble reported a \$37 million net loss for the second quarter of 2026 after suspensions involving two Petrobras-contracted rigs in Brazil reduced revenue and utilisation.

28, July 2026

Offshore drilling contractor Noble reported a net loss of \$37 million for the second quarter of 2026 after operational suspensions involving two rigs in Brazil reduced revenue and fleet utilisation.

The result compared with net income of \$121 million in the first quarter. Contract drilling services revenue fell to \$679 million from \$743 million in the previous quarter.

Noble attributed the decline mainly to the suspension of the Noble Faye Kozack and Noble Courage in Brazil, together with the end of the Noble Globetrotter I contract in the Black Sea.

The 2013-built drillship Noble Faye Kozack and the 2009-built semisub Noble Courage had both been working for Petrobras. Before the suspensions, the Noble Faye Kozack was contracted until January 2027, while the Noble Courage had a contract scheduled to continue until December 2030.

Utilisation across Noble’s

29 marketed rigs declined to 64% during the quarter from 68% in the first quarter.

Noble president and CEO Robert Eifler said the operational suspension of the two rigs in Brazil had a \$43 million adverse impact on the second-quarter result. He said operational and financial performance across the rest of the business remained strong.

The company said the offshore drilling market remained strong, particularly for high-specification drillships. Tighter availability had moved leading-edge dayrates into the mid-\$400,000-per-day range.

During the quarter, Noble added around \$200 million in new contract value. The awards included a six-well contract for the Noble Viking and a three-well programme for the Noble Claus Bachmann.

The company’s total contract backlog stood at \$6.8 billion at the end of the quarter.

[hmt-news.com](#)



Platform in Zohr field (Photo source: ENI)

29, July 2026

Eni and TotalEnergies have taken a final investment decision on the

Cronos gas project offshore Cyprus, with development planned by 2028.

Cronos is Eni’s first project in Cypriot waters to proceed

Allseas Wins PRGT Pipeline Installation Contract in Canada

Allseas has secured a contract to install approximately 50 km of subsea pipeline for the Prince Rupert Gas Transmission system in northwestern Canada.



Solitaire (Photo: Allseas)

30, July 2026

Allseas has secured a contract from Western LNG to install the subsea section of the Prince Rupert Gas Transmission pipeline in northwestern Canada.

The subsea pipeline will form the final section of the 700 km PRGT system, which will transport Canadian natural gas to the planned Ksi Lisims LNG export facility on Pearce

Island.

Under the contract, Allseas will install approximately 50 km of 36-inch and 48-inch concrete-weight coated pipeline. The offshore section will connect the onshore transmission system to the planned floating LNG facility.

Installation activities are scheduled for 2029. The pipelay vessels Solitaire and Sandpiper will carry out the work in water depths ranging

from the shoreline to approximately 450 m.

The scope includes multiple shore crossings, shore pull-ins, above-water tie-ins, trenching, route stabilisation, and pre- and post-lay span rectification.

Once operational, the PRGT system will provide a new export route for Canadian natural gas.

[hmt-news.com](#)

Eni and TotalEnergies Take FID on Cronos Gas Project

Eni and TotalEnergies have taken FID on the Cronos gas project offshore Cyprus. Four subsea wells will tie back to Zohr, with the gas processed and liquefied at Damietta LNG.

towards production. The project is expected to reach a production rate of about 500 million standard cubic feet per day.

The development plan includes four subsea wells around 90 nm southwest of Cyprus. The wells will be connected by pipeline to the nearby Zohr field on the Egyptian side of the exclusive economic zone boundary. The subsea tieback will

cross the exclusive economic zones of Cyprus and Egypt. Gas from Cronos will be transported south for processing and liquefaction at the Damietta LNG terminal.

The Damietta facility, also known as SEGAS LNG, was closed from 2013 to 2021 because of insufficient gas supply. It has operated intermittently since 2023 as Egyptian domestic demand has regularly exceeded the supply

available for export.

Under an earlier agreement, gas from Cronos is expected to support the restart of the Damietta plant. The volumes are expected to support about 2.8 million tonnes per annum of LNG export capacity.

The project will use existing gas processing infrastructure at Zohr and Damietta.

[hmt-news.com](#)

COSL Opens Basic Design Tender for Four Jack-Up Rigs

COSL has opened a tender for the basic design of four Chinese-flagged jack-up rigs rated for 60.96 m water depth, with an upgrade option for operations in up to 121.92 m.

29, July 2026

China Oilfield Services Limited (COSL) has issued a tender for basic design services covering four high-performance jack-up drilling rigs.

The tender was issued on 22 July 2026. Bids must be submitted online through the CNOOC Supply Chain Digital Platform by 09:00 on 12 August 2026.

The contract scope includes the rigs' basic design, submission of drawings for approval, risk analysis, 3D modelling and animation. The selected contractor will also prepare a ship handling manual and technical documents for the shipyard, while providing engineering support

during detailed design and construction.

The rigs will operate under the Chinese flag and will be designed for a maximum operating water depth of 60.96 m, or 200 ft. The design will include an option for operations in water depths of up to 121.92 m, or 400 ft.

Each unit will have a maximum drilling depth of 10,668 m, equivalent to 35,000 ft. Cantilever coverage will extend 75 ft longitudinally, while transverse movement will range from ±15 ft to ±20 ft.

The legs will be approximately 108.5 m long, with an option to extend the design to approximately 166 m.

After contract signing, the design contractor will provide the technical specifications,



Illustration, Photo source: COSL

drawings and related documents required by the shipyard for construction and major equipment procurement. The owner will review the submitted documents.

The main basic design package must be completed

within six months of contract signing and submitted for owner review. The deadline excludes the ship handling manual and certain other documents covered by the contract.

Tender documents were

[hmt-news.com](#)

available from 22 July to 27 July 2026. The project will be financed with COSL's own funds, and joint bids will not be accepted.

Borr Drilling JV Acquires Five Mexico Jack-Up Rigs for \$287 Million

BC Ventures has acquired five jack-up rigs in Mexico for \$287 million, increasing Borr Drilling's owned and jointly owned fleet to 34 rigs.



Image source: Shutterstock

29, July 2026

BC Ventures, a 50/50 joint venture between subsidiaries of Borr Drilling and CME, has completed the \$287 million acquisition of five jack-up rigs located in Mexico.

The joint venture acquired the rig-owning entities from Fontis Finance, an indirect subsidiary of Paratus Energy Services. CME is Borr Drilling's long-term well construction partner in Mexico.

The transaction covers two Friede & Goldman JU-2000E design rigs, Oberon and Titania FE, and three LeTourneau Super 116-C design rigs, Courageous, Defender, and Intrepid.

The purchase was financed with a \$237 million non-recourse seller's credit and cash contributions of \$25

million each from Borr Drilling and its local partner.

The seller's credit will mature in January 2029. The financing is secured by a first-priority lien on the five jack-up rigs, among other security arrangements.

Following the acquisition, Borr Drilling's owned and jointly owned fleet has increased to 34 rigs. The transaction also expands the company's presence in Mexico.

Baton Haxhimehmedi, Interim CEO and CFO of Paratus Energy Services, said the completion of the transaction leaves the company focused on its PLSV business. He also referred to its fully contracted fleet, strong cash flow visibility and simplified operations in an infrastructure-linked segment.

[hmt-news.com](#)

HMDC Investigates Falling Casing Incident on Hibernia Platform

HMDC has opened a root-cause investigation after falling casing injured a worker on the Hibernia platform. C-NLOER is monitoring the company's response to the incident.



Hibernia Platform (Image credit: Suncor Energy)

29, July 2026

A worker was injured on the Hibernia platform after two casing joints dropped from a gantry crane during drilling operations on 18

July 2026. Hibernia Management and Development Company (HMDC) has opened a root-cause investigation, which is being monitored by the Canada-Newfoundland and Labrador Offshore Ener-

gy Regulator (C-NLOER).

The incident occurred as a pipe deck crew prepared 9 5/8-in. casing for transfer to the drilling rig. Two joints, weighing about 2,100 lb each, became detached from the

crane's magnetic lifting system and dropped approximately 2 m to the pipe deck.

One joint hit a worker in the lower leg. The worker was taken ashore for further medical evaluation.

[hmt-news.com](#)

POSH to Deploy POSH Mallard for Arabian Gulf Diving Contract

PACC Offshore Services Holdings will deploy POSH Mallard under a long-term Arabian Gulf contract covering saturation and air diving services supported by a work-class ROV.



POSH Mallard (Photo source: POSH)

29, July 2026

PACC Offshore Services Holdings (POSH) has secured a long-term diving services contract in the Arabian Gulf and will deploy POSH Mallard for the work.

The Singapore-based offshore marine solutions company announced the contract on 24 July 2026. The client, project and detailed scope were not disclosed.

Under the contract, POSH Mallard will provide saturation

and air diving services. The diving support vessel will also be equipped with a work-class remotely operated vehicle.

Built by PaxOcean Engineering Zhoushan in 2017, POSH Mallard is 89 m long and has a deck area of 550 m². Its equipment includes a 12 t active heave-compensated crane and a 12-man saturation diving system.

The vessel can accommodate up to 108 personnel.

[hmt-news.com](#)

GEOS Secures £4.9 Million UKCS Contract for Energy Pace

Golden Energy Offshore Services has secured a £4.9 million UKCS contract for Energy Pace, with options that could increase the total value to around £10 million.



Energy Pace (Photo source: Golden Energy Offshore)

30, July 2026

Golden Energy Offshore Services has secured a term contract valued at approximately £4.9 million, or more than €5.6 million, for the platform supply vessel Energy Pace on the UK Continental Shelf. The contract was awarded by an international charterer and covers a firm period of approximately 319 days for nine wells. It also includes eight one-well options representing about 260 additional days. The total potential value of the contract, including the op-

tional periods, is around £10 million. Energy Pace was built by Cosco Guangzhou Shipyard in 2015. The Ulstein PX121-design vessel is 83.4 m long. Between November 2025 and the end of June 2026, the vessel was chartered by several companies, including Shell UK, Total UK, Pentagon Marine UK and Peterson Den Helder. Energy Pace is currently chartered by Three60 AF De-com until mid-June 2027.

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Azule Energy Starts Greater PAJ FPSO Topside Construction in China for Angola Project

Azule Energy has started Greater PAJ FPSO topside construction at CIMC Raffles' Haiyang yard in China for the five-field offshore development in Angola.



Image source: Azule Energy

30, July 2026

Construction of the FPSO topside for Azule Energy's Greater PAJ development has started at CIMC Raffles' Haiyang yard in China, one month after the project reached its final investment

decision (FID). The first steel cutting ceremony for the topside process modules marked the beginning of fabrication work for the floating production facility. Representatives from Azule Energy and CIMC Raffles attended the event.

Greater PAJ is located about 200 km offshore Angola in water depths of 1,500 m to 2,000 m. The development combines five offshore fields across two blocks: Palas, As-traea and Juno in Block 31, together with Urano and Dione in Block 31/21. According to

Azule Energy, it is Angola's first integrated cross-block development. First oil is expected in the first half of 2029, less than three years after FID. The project includes 17 wells connected to a new FPSO with a nameplate pro-

duction capacity of 95,000 barrels of oil per day and a gas export capacity of 70 million standard cubic feet per day. Gas will be delivered to the Angola LNG plant through a new export pipeline tied into the existing Block 31 gas export network. Project contracts have also been awarded for subsea infrastructure and production systems. Saipem secured a \$1 billion contract covering approximately 180 km of rigid pipelines and subsea facilities. The scope also includes transporting and installing 38 km of flexible flowlines and jumpers, together with 54 km of umbilicals. In a separate announcement, TechnipFMC said it will design and manufacture flexible flowlines and risers linking wells in water depths approaching 2,000 m to the new floating production unit. Baker Hughes will supply subsea production systems, while Vallourec will provide more than 26,000 tonnes of seamless carbon steel line pipes.

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South Korea Moves to Extend Offshore Wind Contracts to 25 Years

South Korea is moving to extend offshore wind fixed-price contracts from 20 to 25 years, giving operators more time to recover investment and potentially offer lower electricity prices.



Jeju Hallim Offshore Wind Power (Image credit: Korea Electric Power Corporation)

29, July 2026

South Korea has set a policy direction to extend fixed-price offshore wind contracts from 20 years to 25 years. The government is still reviewing how the longer contract period will be applied. The fixed-price bidding

system was introduced in 2022. Under the current framework, an operator selected through the bidding process receives a guaranteed electricity price for 20 years. The system allows offshore wind operators to secure stable revenue while enabling the

government to procure electricity at a lower price. Offshore wind projects require initial construction spending measured in trillions of won. Industry participants requested a longer contract period to spread investment recovery over additional years while maintaining a stable rev-

enue period. A longer term could also allow operators to submit lower electricity prices in future bidding rounds. The government is considering whether to apply a uniform 25-year contract or permit operators to choose a term between 20 and 25

years. Implementation could begin as early as the second half of next year. The government is reviewing how much the longer contract period could reduce the unit price of offshore wind electricity.

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L&T and Hitachi Energy Secure TenneT Offshore Wind Framework

L&T and Hitachi Energy have secured a TenneT framework agreement covering six offshore HVDC projects and future opportunities in the Netherlands and Germany.



Photo source: TenneT

28, July 2026

Larsen & Toubro (L&T) and Hitachi Energy have secured a framework

cooperation agreement with TenneT covering projects under the transmission system operator's 2GW HVDC offshore wind programme.

The consortium will continue work on IJmuiden Ver Alpha and Nederwiek 1 in the Netherlands and begin two additional projects, Nederwiek 3 in the Netherlands and LanWin 5 in Germany. The agreement also covers two further projects and future opportunities under the programme. The projects included in the framework have a combined transmission capacity of 8GW and will operate at 525 kV. They will transmit renewable electricity from the Dutch and German sectors of the North Sea to onshore power grids. Under the engineering,

procurement, construction and installation scope, L&T will deliver the offshore converter platforms and associated infrastructure. Hitachi Energy will provide its HVDC Light technology for power conversion and transmission. L&T classified the award as an "ultra-mega" framework agreement, its category for projects valued at more than ₹15,000 crore. The company said its offshore wind operations are supported by engineering centres in India and the UAE, global partnerships, a supply chain and modular fabrication facilities in Kattupalli.

The framework agreement follows L&T's replacement of Petrofac in TenneT's HVDC offshore wind programme around nine months earlier. TenneT terminated the part of the contract covering Petrofac's scope after the company failed to meet its contractual obligations. The cancellation led to Petrofac Limited entering administration.

hmt-news.com

The Crown Estate Launches New Tender for 1.5 GW Morgan Project

The Crown Estate has opened a new tender for the 1.5 GW Morgan offshore wind project after its previous lease was returned. Development rights are due to be awarded by the end of 2026.

29, July 2026

The Crown Estate has launched a new tender to select a developer for the up to 1.5 GW Morgan offshore wind project in the Irish Sea. The procurement is being conducted as a services concession contract under the UK's Procurement Act 2023. A preferred bidder is expected to be selected and awarded development rights by the end of 2026. Morgan was originally awarded in 2021 through Offshore Wind Leasing Round 4 to a joint venture between EnBW and JERA Nex BP. Development stopped in January 2026 after EnBW decided to withdraw from its UK offshore wind portfolio. JERA Nex BP acquired EnBW's interest in the neighbouring 1.5 GW Mona project, while the

Morgan lease rights were returned to The Crown Estate. The incoming developer will take over a project that has already completed several early development steps. Morgan secured its main Development Consent Order in August 2025. A decision on the joint Development Consent Order application for the transmission assets serving Morgan and the 480 MW Morcambe project is expected in September 2026. The project also retains an active grid connection agreement with the National Energy System Operator. Bidders will compete through a transparent rising clock auction based on a Site Exclusivity Fee. The fee will be submitted as a lump-sum bid but paid over 20 years from the start of the operational lease.

The structure is intended to reduce development-phase risk and allow the successful bidder to direct initial capital towards engineering and construction preparation. Once operational, Morgan is expected to generate enough electricity for about 1.5 million UK homes. The project is also expected to support economic activity and create thousands of jobs. Procurement notices have been published through the UK government's Find a Tender service. The Crown Estate said the Morgan tender is separate from Offshore Wind Leasing Round 6, which remains scheduled to open in early 2027 and target up to 6 GW of capacity.

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Van Oord Secures Port of Amsterdam Base with TMA Logistics

Van Oord has secured dedicated terminal space with TMA Logistics at the Port of Amsterdam to support Boreas, Aeolus and its long-term offshore project operations.

30, July 2026

Van Oord has agreed a long-term partnership with TMA Logistics for dedicated terminal space at the Port of Amsterdam to support its offshore operations. The site will provide quay access, mission equipment storage and operational support in one location. It will serve vessels including Boreas and Aeolus during project execution. Bringing vessel access, equipment storage and sup-

port services together is intended to improve coordination across Van Oord's supply chain and offshore activities. The Port of Amsterdam base will support the company's offshore energy project operations over the term of the agreement.

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Image source: Van Oord via LinkedIn

Vestas and EnBW Probe He Dreiht Turbine Blade Failure

Vestas and EnBW are investigating a blade failure involving a V236-15 turbine at the 960MW He Dreiht offshore wind farm. No injuries occurred, and the site was secured.



Illustration only (Image source: Rolf Otzipka / EnBW)

25, July 2026

Vestas and EnBW have opened an investigation after a blade failed on a turbine at the 960MW He Dreiht offshore wind farm in the German North Sea on 22 July. EnBW said no personnel were injured. The company also informed the relevant authorities immediately after detecting the incident. The condition of the turbine is being reviewed by EnBW and Vestas. The two companies are also working to determine the cause of the failure and decide the next course of action.

Vestas said it had started a root cause investigation with EnBW and was taking steps to limit the environmental impact. The manufacturer added that all personnel were safe and the site had been secured. He Dreiht remains under construction and is planned to comprise 64 V236-15 turbines. The first turbine was installed in April 2025, marking the debut of Vestas' 15MW machine. The wind farm generated first power in November last year. EnBW has said it plans to commission the project during the summer.

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PTSC M&C Loads Out Fengmiao Offshore Substation in Taiwan

PTSC M&C has completed and loaded out the Fengmiao offshore substation structures in Taiwan, including a 3,400-tonne topside and an 8,000-tonne jacket and piles package.

30, July 2026

PTSC Mechanical & Construction (PTSC M&C) has loaded out the completed offshore substation structures for the Fengmiao offshore wind project in Taiwan. The delivered structures consist of a 3,400-tonne topside and an 8,000-tonne package covering the jacket and piles. PTSC M&C reported that the work remained on schedule and exceeded 2.5 million LTI-free man-hours. Semco Maritime and PTSC M&C secured the engineering, procurement, and construction contract for the project's 500 MW offshore substation in 2023. The project is owned and developed by Copenhagen Infrastructure Partners (CIP).

It is situated around 36 km from Taichung City, off Taiwan's west coast, and has been awarded 500 MW of grid capacity by Taiwan's Ministry of Economic Affairs. Commissioning is expected by 2027. Fengmiao 1 will have a capacity of 495 MW. The wind farm will use 33 15 MW turbines supplied by Vestas, with each turbine installed on a three-legged jacket foundation. Its offshore substation will be supported by a four-legged jacket. Earlier in the year, Century Wind Power completed the first turbine jacket foundations ahead of the planned installation campaign. Jan De Nul also completed the installation of two export cables for Fengmiao 1 in April.

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Image source: PTSC M&C via LinkedIn

CS WIND Offshore Ships First Nordlicht I Transition Pieces from Aalborg

CS WIND Offshore has shipped the first Nordlicht I transition pieces from Aalborg. DEME will transport and install the units at the German North Sea project site.



Image source: CS Wind Offshore

30, July 2026

CS WIND Offshore has shipped the first transition pieces for Vattenfall's Nordlicht I offshore wind farm from the Port of Aalborg in Denmark. Each transition piece weighs around 362 tonnes. DEME will transport and install the units at the project site in the German North Sea and is also installing the Nordlicht I monopiles. The first monopile was installed on 1 July at the site, which is located about 85 km north of Borkum. In January 2025, Vattenfall and its project partner at the time, BASF, awarded contracts to EEW Special Pipe Constructions for monopile fabrication and CS WIND Offshore for the supply of transition pieces for Nordlicht I and Nordlicht II.

Earlier this year, Vattenfall reported that the first monopiles and transition pieces for Nordlicht I had been completed ahead of schedule. The transition pieces are being manufactured by CS WIND Offshore at its Aalborg facility. Nordlicht I has a capacity of 980 MW, while Nordlicht II is planned with a capacity of 630 MW. The two offshore wind farms will comprise 112 V236-15.0 MW wind turbines supplied by Vestas, including 68 units at Nordlicht I and 44 at Nordlicht II. The combined 1.6 GW cluster is expected to generate around 6 TWh of electricity per year once fully commissioned. Nordlicht I is scheduled to enter commercial operation in 2028.

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Philippines Targets 1 December 2026 for GEA-5 Offshore Wind Auction

The Philippines has targeted 1 December 2026 for its first offshore wind auction under GEA-5, covering 3.3 GW of fixed-bottom capacity.



AI generated image.

30, July 2026

The Philippine Department of Energy (DOE)

has identified 1 December 2026 as the indicative bidding date for the recalibrated fifth round of the Green Energy

Auction Program (GEA-5), the country's first offshore wind auction.

GEA-5 was suspended on 4 July while the DOE reviewed the auction framework with government agencies and industry stakeholders. The recalibration is assessing grid and infrastructure preparedness, approval procedures, port and environmental costs, and potential supply chain risks.

The review of port, environmental and grid-readiness requirements is scheduled to continue through 2 September 2026. A Department Cir-

cular is targeted for signing by 24 August, while final approval of a Supplemental Terms of Reference is planned for 2 October 2026.

The DOE intends to resume GEA-5 after the Supplemental Terms of Reference is issued. The post-bidding process is scheduled to run from 2 December 2026 to 30 June 2027, covering bid checks, award notices, further evaluation and the issuance of Certificates of Award.

Projects linked to the auction include the 901 MW San Miguel Bay offshore wind project, jointly owned by Copen-

hagen Infrastructure Partners and ACEN Corporation.

GEA-5 also covers the 450 MW Frontera Bay, 600 MW Guimaras Strait and 600 MW Guimaras Strait II projects developed by Seawind Asia, Stream Invest Holdings, and Triconti ECC Renewables.

The auction covers 3.3 GW of fixed-bottom offshore wind capacity. The projects are expected to enter operation between 2028 and 2030, although the DOE said all dates remain indicative.

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Seatrium ORS Starts Lowestoft Offshore Wind Hub for TenneT and Sofia Projects

Seatrium ORS has started building a Lowestoft operations hub to support four TenneT 2 GW projects, the Sofia offshore wind farm and other offshore wind work in its pipeline.

30, July 2026

Seatrium Offshore Renewable Services has started construction of a new offshore wind operations hub in Lowestoft, UK, to support its expanding project activity in Europe.

The facility will strengthen the company's capacity for offshore project delivery, hook-up and commissioning, logistics, and lifecycle support services.

The Lowestoft hub will support work on four offshore converter platform projects under TenneT's 2 GW Programme in the Netherlands and Germany. It will also serve the Sofia offshore wind farm and other offshore wind projects in the company's pipeline.

According to Seatrium Offshore Renewable Services, the new base will provide additional space for its growing workforce and support the expansion of its onshore and offshore operations in Europe.

Seatrium is constructing several high-voltage direct current offshore converter platforms for TenneT, the Dutch and German transmission system operator, under contracts awarded in recent years.

The company's Offshore Renewable Services business has also supported offshore construction and commissioning work on projects including RWE's 1.4 GW Sofia offshore wind farm in the UK North Sea.

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Image credit: Seatrium Offshore Renewable Services

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Korea-U.S. Shipbuilding Partnership Center Opens in Washington

Korea-U.S. Shipbuilding Partnership Center Opens in Washington

The Republic of Korea and the United States opened KUSPC in Washington, D.C., alongside 15 agreements covering shipyards, supply chains, workforce training and joint R&D.

29, July 2026

The Republic of Korea and the United States opened the Korea-U.S. Shipbuilding Partnership Center in Washington, D.C., on 23 July 2026, creating a U.S. hub for bilateral shipbuilding cooperation.

The opening followed the 8 May 2026 memorandum of understanding that established the Korea-U.S. Shipbuilding Partnership Initiative (KUSPI). Minister JK Kim and U.S. Secretary of Commerce Howard Lutnick attended the ceremony.

The center, known as KUSPC, will support cooperation among government agencies, shipyards, research institutions, universities and investors. Its work will include productivity consulting for U.S. shipyards, workforce training, joint research, technology exchanges and investment support.

KUSPC will also serve as the main U.S. hub for the MASGA initiative and support the planned \$150 billion ship-

building investment.

Korean and U.S. companies and institutions signed 15 memoranda of understanding at the opening. The agreements cover Team Korea, shipbuilding supply chains, workforce development and joint research and development.

Six Korean organizations formed Team Korea: HD Hyundai Heavy Industries, Hanwha Ocean, Samsung Heavy Industries, the Korea Offshore & Shipbuilding Association, the Korea Research Institute of Ships & Ocean Engineering and KUSPC.

The group will support U.S. shipyard modernization, local supplier development, technology cooperation and Korean companies seeking to enter the U.S. market.

Under the supply chain agreements, HD Korea Shipbuilding & Offshore Engineering and Siemens Industry Software Inc. will develop digital solutions for ship design and production.

Hanwha Ocean will work with the Chamber of Com-

merce for Greater Philadelphia to expand participation by local manufacturers in the shipbuilding supply chain.

JJ&Companies will provide equipment and repair technology to Nichols Brothers Boat Builders and Everett Ship Repair to support vessel maintenance, repair and overhaul operations.

HD Korea Shipbuilding & Offshore Engineering will assess productivity at Fraser Industries and introduce automation technology. HD Hyundai Samho also signed a contract to supply four port cranes to Washington United Terminals at the Port of Tacoma.

The workforce agreements include cooperation between Hanwha Philly Shipyard and Delaware County Community College. The programme will connect trainees with shipbuilding skills education, on-the-job training and employment.

Samsung Heavy Industries and Vigor Marine Group will establish a maritime training centre using virtual reality and

augmented reality welding systems.

KRISO, KOSHIPA and KUSPC will also work with the American Bureau of Shipping on technical qualifications, safety training, certification and practical shipbuilding programmes.

MOTIR will fund a five-year Korea-U.S. shipbuilding research programme with KRW 120 billion, approximately \$80 million. Seven Korean organizations and nine U.S. counterparts signed agreements covering eight projects.

The research will address ship design optimisation, autonomous aluminium welding, automated painting of large ship blocks and autonomous navigation, combining Korean production capabilities with U.S. technologies in artificial intelligence and robotics.

Samsung Heavy Industries and Saronic Technologies will apply automation technology at U.S. shipyards and jointly develop unmanned surface vessels.

Samsung Heavy Industries will also work with Conrad

Shipyards and the American Bureau of Shipping on LNG bunkering vessel design, construction and technical certification.

Hanwha Ocean and Leidos Gibbs & Cox will jointly design the Global Fast Sealift. HD Korea Shipbuilding & Offshore Engineering and ABSG Consulting will develop, test and validate an operating platform for next-generation autonomous vessels.

DAPA Minister Lee Yong-cheol said the agency would seek further cooperation involving naval vessels and support Korean companies entering U.S. shipbuilding and defense supply chains.

KUSPC has received KRW 6.6 billion in Korean government funding for 2026. MOTIR said the center would coordinate with U.S. counterparts, the Korea-U.S. Strategic Investment Corporation and policy finance institutions to support Korean shipbuilding investment and bilateral vessel construction projects.

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Saronic Selects Samsung Heavy Industries for Texas Shipyard

Saronic has selected Samsung Heavy Industries as production-technology partner for its planned \$3.3 billion autonomous vessel shipyard in Brownsville, Texas.

Marauder autonomous surface vessel. (Image source: Saronic)

28, July 2026

Saronic has select-Ed Samsung Heavy Industries as its produc-tion-technology partner for the autonomous vessel com-pany's planned \$3.3 billion shipyard in Brownsville, Texas. The selection follows Saronic's announcement earlier this month of plans to develop a facility that could become the largest shipyard in the United States. The Aus-tin-based company identified waterfront space, workforce availability, infrastructure and logistics as factors behind its choice of Brownsville.

Under the partnership, Samsung Heavy Industries and Saronic will collaborate on production infrastructure, including robotics-based pro-cess automation at Saronic's shipyards. The companies will com-bine Saronic's autonomous vessel expertise and relation-ship with the U.S. Navy with Samsung Heavy Industries' experience in large-scale shipbuilding and industrial production. Saronic plans to use auto-mation to reduce costs and accelerate vessel production. The company has previously examined robotic welding

partnerships. South Korean shipbuilders have developed both fixed production-line systems and portable robotic welders for mobile operations. Samsung Heavy Indus-tries has tested multiple ro-botic welding technologies, including a spider-shaped wall-climbing robot developed by the Korea Advanced Insti-tute of Science and Technol-ogy. Samsung Electronics, another Samsung Group company, is also the majority owner of Rainbow Robotics. Dino Mavrookas, co-found-er and CEO of Saronic, said the companies would focus on expanding American ship-

building capacity, training workers and producing au-tonomy-capable vessels for government and commercial applications. Saronic is one of seven contractors approved to participate in the next round of the U.S. Navy's Medium Unmanned Surface Vessel development programme. It is the only approved contractor identified in the source as hav-ing a South Korean industrial partner. The agreement comes as the United States and South Korea expand cooperation in shipbuilding. Following trade talks last year, Seoul commit-

ted to invest \$150 billion in the U.S. shipbuilding industry over an extended period. On 23 July, Korean Minister of Trade Kim Jung-Kwan and U.S. Secretary of Commerce Howard Lutnick attended the launch of the Korea-U.S. Ship-building Partnership Center in Washington, D.C. The centre will coordinate South Korean investment in U.S. shipbuilding research, workforce training and supply chain improve-ments.

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Samsung Heavy Industries and Sargent & Lundy Plan FSMR Platform

Samsung Heavy Industries and Sargent & Lundy have signed an MOU to develop a standardized FSMR platform capable of accommodating different reactor technologies.



29, July 2026

Samsung Heavy In-dustries has signed a strategic memorandum of understanding with Sargent & Lundy to jointly develop a standardized Floating Small Modular Reactor platform. The planned FSMR plat-form will not be tied to a specific reactor technology, allowing it to accommodate

different reactor designs and provide customers with broader technology options. The two companies will cooperate on platform devel-opment, licensing support, construction planning and de-loyment strategies. They will also work to align the platform with evolving U.S. and international regulatory

requirements. The agreement combines Samsung Heavy Industries' offshore EPC capabilities with Sargent & Lundy's nuclear en-gineering and design exper-tise. Samsung Heavy Industries said it will continue developing offshore energy solutions as demand for carbon-free pow-

er grows, including demand associated with AI data centres and expanding energy needs.

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Chinese Shipyards Record 173% Surge in H1 2026 Newbuilding Orders

Chinese shipbuilders recorded a 173% rise in newbuilding orders by tonnage in the first half of 2026, exceeding the previous full-year all-time record.



Photo: source CSSC

26, July 2026

C hinese shipbuilders recorded a 173% in-crease in newbuilding orders by tonnage during the first half of 2026, according to a Seatrade Maritime report.

The six-month total sur-passed the previous full-year all-time record, marking a sharp increase in contracting activity at Chinese shipyards. The report suggested that decarbonization require-ments, fleet renewal and

changing trade patterns may have contributed to the rise. Demand for more fuel-effi-cient and environmentally compliant vessels, including dual-fuel and ammonia-ready designs, was also identified as a possible factor. Competitive pricing and delivery schedules at Chinese yards were cited as additional reasons for continued interest from international shipowners. The report said the larger orderbook could increase the supply of modern tonnage as new vessels enter service. In some vessel segments, this may create oversupply and place pressure on charter rates and asset values.

It also suggested that the arrival of newer and more efficient ships could increase competitive pressure on older vessels. Owners and opera-tors with ageing fleets may face higher operating costs and weaker market competi-tiveness, while newer tonnage may offer efficiency and com-pliance advantages. The analysis identified Eu-rope, the Mediterranean and the Middle East as regions where greater vessel availabil-ity could affect competition and operating conditions. Trade routes serving the Suez Canal, the Bosphorus and major regional ports may also experience changes in freight

competition and vessel de-loyment. The report further indicat-ed that demand for dry-dock-ing, retrofitting and specialist repair services could rise as operators maintain both new and existing vessels. Shipowners and opera-tors were advised to monitor Chinese shipyard orderbooks and delivery schedules when reviewing long-term fleet plans, including newbuilding investment, vessel sales and chartering options.

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Chinese Shipyards Lead South Korea in 2026 LNG Carrier Orders

Chinese shipyards secured 34 LNG carrier orders by early July 2026, compared with 32 for South Korean yards, as limited Korean capacity affected contract allocation.



Al Shelila (Image credit: Jiangnan Shipyard)

28, July 2026

C hinese shipbuilders had secured orders for 34 LNG carriers by early July 2026, narrowly exceeding the 32 vessels won by South Korean yards over the same period, according to data from Banchero Costa.

The figures mark a change from the previous four years. Chinese and South Korean shipbuilders recorded 43 and 113 LNG carrier orders, re-spectively, in 2022. The totals were 27 and 55 in 2023, 46 and 56 in 2024, and 12 and 39 in 2025. Jiangnan Shipyard and

Hudong-Zhonghua Shipbuild-ing, both subsidiaries of China State Shipbuilding Corpora-tion, each secured orders for more than 10 LNG carriers in 2026. Their customers includ-ed COSCO Shipping, ADNOC L&S, Eastern Pacific Shipping, TMS Cardiff Gas and MISC. Ralph Leszczynski, head of

research at Banchero Costa, said limited capacity at South Korean shipyards was the main reason for the shift in LNG carrier ordering during the first half of 2026. Five shipyards in China are currently constructing large LNG carriers. Three are subsidiaries of China State Shipbuilding Corporation: Hudong-Zhonghua Shipbuild-ing, Jiangnan Shipyard and Dalian Shipbuilding Industry Corporation. The other two are China Merchants Heavy Industries Haimen and Yang-zijiang Shipbuilding. Hengli Heavy Industries signed a patent coopera-tion agreement with GTT in early 2025 covering mem-brane-type containment sys-tems as it prepares to enter the large LNG carrier con-struction segment. It would be the sixth Chinese yard and the second privately owned shipbuilder in the country po-sitioned to build these vessels.

In South Korea, large LNG carrier construction is current-ly concentrated at HD Hyun-dai Heavy Industries, Hanwha Ocean, Samsung Heavy Industries and HD Hyundai Samho. Domestic shipowners have also contributed to LNG carri-er ordering at Chinese yards. Banchero Costa estimated that orders from Chinese own-ers account for at least 25% of the LNG carrier orderbook held by Chinese shipbuilders. South Korean owners have not placed any recent LNG carrier orders. Chinese shipowners repre-sent approximately 9% of the global LNG carrier orderbook, compared with 3% for South Korean owners. In the active fleet, Chinese owners control about 18% of LNG carrier capacity, while South Korean owners account for 7%.

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HD Hyundai Launches Orion Jade at Subic Bay Shipyard

HD Hyundai has launched Orion Jade, the first newbuild from the former Hanjin shipyard in Subic Bay since its 2019 closure. The 115,000 dwt tanker is part of a four-ship order.



Photo source: department of finance philippines / Facebook

30, July 2026

HD Hyundai has launched Orion Jade, the first new vessel built at the former Hanjin shipyard in Subic Bay since the facility ceased operations in 2019.

The 115,000 dwt petro-chemical tanker entered the water on 29 July. The 250 m vessel is part of a four-ship

HD Hyundai Subcontractor Dies in Gunsan Shipyard Accident

A subcontractor died in an equipment accident at HD Hyundai Heavy Industries' Gunsan Shipyard. Authorities are investigating the incident, while panel factory assembly lines remain suspended.

27, July 2026

A subcontractor at HD Hyundai Heavy Industries has died after an industrial accident at the company's Gunsan Shipyard in South Korea. The incident was the third fatal accident reported at the company's domestic yards in July.

The worker, a man in his 30s, was involved in an accident at about 16:44 local time on Friday inside the yard's panel factory. His head became trapped in equipment, causing severe injuries and cardiac arrest. He was pronounced dead at around 19:00 after being taken to hospital.

HD Hyundai Heavy Industries confirmed on Monday that the worker had been caught between a lug and a lug attachment machine during operations at the panel factory.

Police and the Ministry of Employment and Labor have started an on-site investigation and are reviewing records related to the accident.

The company said special safety training would be provided to employees and that measures would be introduced to prevent a recurrence.

On Saturday, the Gunsan Branch of the Gwangju Regional Office of Employment and Labor issued a partial work suspension order covering all assembly lines at the panel factory.

According to the police investigation cited by South Korean media, the accident occurred while lugs were being installed on hull plating. The worker was operating a lug attachment machine in reverse and is understood to have become trapped between the machine and a lug that had already been installed.



HD Hyundai Gunsan shipyard

A lug attachment machine secures steel lifting rings for ship blocks to the hull.

The Ministry of Employment and Labor said its Serious Accident Investigation Division at the Jeonju branch office and the Industrial Accident Prevention and Supervision Division at the Gunsan branch office began investigating the incident and imposed work suspension measures.

The ministry is also examining whether the workplace breached the Occupational Safety and Health Act or the Serious Accidents Punishment Act.

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HD Hyundai Samho Delivers First VLAC Jane Maersk

HD Hyundai Samho has delivered the 93,000 m³ Jane Maersk, its first very large ammonia carrier and the first of five VLACs ordered by Maersk in November 2023.

29, July 2026

HD Hyundai Samho has delivered its first very large ammonia carrier, handing over the 93,000 m³ Jane Maersk to Maersk.

The vessel is the first of five VLACs ordered by the Danish shipping company in November 2023.

Jane Maersk is designed to transport liquefied ammonia and liquefied petroleum gas. The vessel is fitted with safety systems intended to address the toxic and corrosive properties of ammonia.

Its equipment includes a dedicated high-level alarm system designed to reduce the risk of cargo overfilling during loading operations.

Ammonia is used mainly in fertilizer production and is also attracting attention as a marine fuel and hydrogen carrier. The source states that it could serve as a zero-carbon option for shipping when produced using low-carbon or renewable energy.

HD Hyundai Samho has secured nine VLAC orders so far this year, increasing its orderbook for the vessel type to 22 ships with a combined value of approximately \$2.55 billion.

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Photo courtesy of HD Hyundai Samho

Japan-U.S. AI Shipbuilding R&D Project Launches

Japan and the United States have launched joint R&D on AI shipbuilding robotics and a simulation platform, while discussing demonstration methods for shipyards in both countries.



Photo source: Fukuoka Shipbuilding

27, July 2026

Japan and the United States have launched a joint AI shipbuilding R&D project covering robotic systems and production-process simulation technology.

The project is being conducted under the Memorandum of Cooperation Regarding the Shipbuilding Between the Government of Japan and the Government of the United States of America. Minister Kaneko and U.S. Secretary of Commerce Lutnick signed the memorandum in October, including cooperation on advanced shipbuilding technologies.

Japan's Ministry of Land, Infrastructure, Transport and Tourism has been supporting the development of AI-based robotics for processes including plate bending and welding. The work also covers an AI simulation platform designed to evaluate robot operations and related shipyard processes.

The joint project started with a visit to Japan by the U.S. development team from 6-10 July. The team is responsible for developing the production-process simulation platform required for the operation of AI shipbuilding robotics.

Participants visited shipyards operated by Fukuoka Shipbuilding and Japan Marine United to review site conditions and challenges associated with introducing robotic technologies.

The Japanese and U.S. teams confirmed the development schedule and their respective responsibilities. Their objective is to establish an AI simulation platform by the end of March that can incorporate actual hull blocks and shipyard environments.

The platform will be used to evaluate robot operations and related production processes. The teams also discussed methods for conducting demonstrations at Japanese and U.S. shipyards.

U.S. participants include the University of Michigan, Massachusetts Institute of Technology and American Bureau of Shipping. The Japanese team includes Osaka University, Yokohama National University, MTI, ClassNK, Namura Shipbuilding, Fukuoka Shipbuilding, MLIT and the National Maritime Research Institute.

The work is being implemented as MLIT's Technology Development Project Contributing to the Realization of Next-Generation Shipyards through AI Utilization under the Cabinet Office's BRIDGE Program.

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Hanwha Ocean, HD KSOE and Samsung Heavy Expand U.S. Shipbuilding Cooperation

Hanwha Ocean, HD KSOE and Samsung Heavy Industries are expanding U.S. cooperation in naval ship design, digital shipyards, autonomous vessels, workforce training and supply chains.



Image source: Hanwha Ocean

26, July 2026

Hanwha Ocean, HD Korea Shipbuilding & Offshore Engineering (HD KSOE) and Samsung Heavy Industries are expanding cooperation with U.S. partners in naval ship design, digital shipyards, workforce development, autonomous vessels and supply chains.

The initiatives come as Korea and the United States advance bilateral shipbuilding cooperation. The two countries previously agreed to allocate \$150 billion of a wider \$350 billion investment package to the sector.

Hanwha Ocean signed a Professional Services Agree-

ment with Leidos for the design of the Global Fast Sealift. The agreement advances an April memorandum of understanding covering next-generation naval ship design, U.S. shipbuilding capacity and global defense opportunities.

Gibbs & Cox, a subsidiary of Leidos, has designed more than 70 percent of U.S. Navy surface combatants built since World War II.

The Global Fast Sealift is designed for commercial logistics operations during peacetime and the high-speed transport of military supplies during conflicts.

Hanwha Ocean also signed memorandums of understanding with Hanwha

Philly Shipyard, Delaware County Community College and Philadelphia business groups. The agreements cover shipbuilding workforce training and measures to strengthen the local supply chain.

HD KSOE, the shipbuilding intermediate holding company of HD Hyundai, signed a definitive agreement with Siemens Digital Industries Software to introduce a next-generation marine platform.

The system will digitally connect ship design, production, supply chain management, quality control and maintenance. It will use artificial intelligence, digital twin technology and a single 3D

data model to share design changes and production data in real time across the shipbuilding process.

HD KSOE also plans to develop a virtual shipyard that can simulate production processes and equipment operations. The company is pursuing an AI-driven autonomous manufacturing system incorporating robotics and automated production facilities.

Samsung Heavy Industries is extending its U.S. cooperation into ship design, autonomous vessels, research and workforce development.

The company received Approval in Principle from the American Bureau of Shipping for the basic design of a

12,000-cubic-meter liquefied natural gas bunkering vessel developed jointly with Conrad Shipyard.

Samsung Heavy Industries also signed a strategic partnership with Saronic Technologies to develop autonomous surface vessels and AI digital solutions.

Under a separate agreement with Vigor Marine Group, the company will establish a training center in the U.S. Pacific Northwest. The center will use augmented and virtual reality technologies to train welding and painting workers.

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Vietnam's Ha Long Shipbuilding Launches CSOV 9020

Ha Long Shipbuilding has launched CSOV 9020, the seventh of 14 offshore wind service vessels being built in Vietnam for international customers.



Photo: VNA

30, July 2026

Vietnam's Ha Long Shipbuilding launched the CSOV 9020 on 28 July, marking the completion of another

major construction stage for an offshore wind service vessel intended for international customers.

The vessel is the seventh of 14 CSOVs being built under

the project. It will support the installation, operation and maintenance of offshore wind farms.

Nguyen Van Manh, General Director of Ha Long Ship-

building, said the launch was achieved while parent company Shipbuilding Industry Corporation, or SBIC, continued its restructuring process.

He said meeting inter-

national standards and construction schedules demonstrates the company's technical capabilities and its determination to maintain the competitiveness of Vietnam's shipbuilding industry.

The project covers steel fabrication, equipment installation, system integration and quality management. The work has been conducted under the supervision of international classification societies and in accordance with international standards.

Nguyen Tien Dat, Deputy General Director of SBIC, said the launch reflects cooperation among the shipowner, Dutch shipbuilding group Damen, classification societies, contractors, suppliers, and Vietnamese engineers and workers.

He said construction of the CSOV 9020 demonstrates Vietnam's growing ability to build specialised vessels that meet international technical requirements.

SBIC is continuing to implement its government-approved restructuring plan while producing high-value vessels for overseas customers.

Following the launch, Ha Long Shipbuilding will proceed with outfitting, sea trials and final inspections before delivering the vessel under the contract.

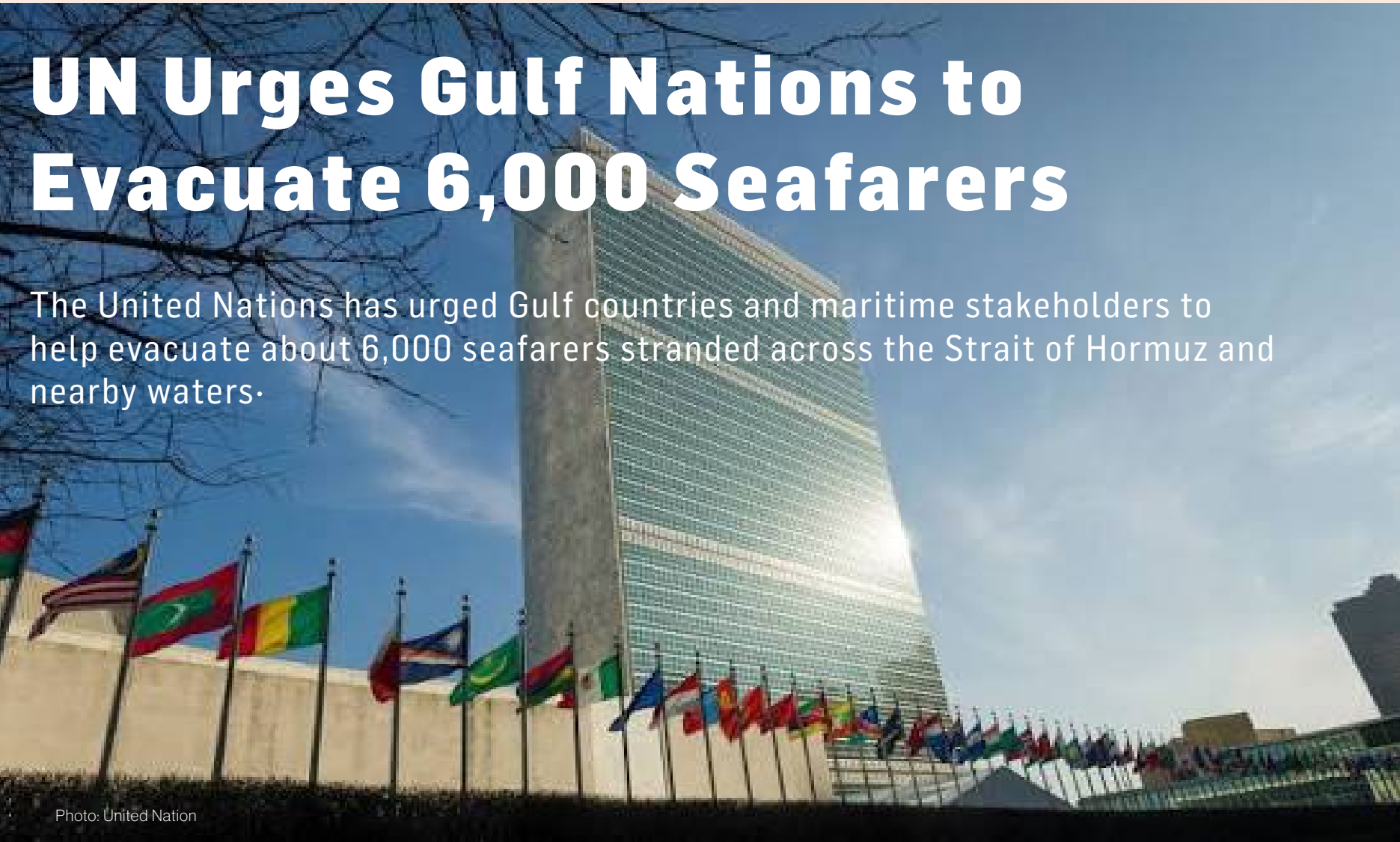
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HMT news



UN Urges Gulf Nations to Evacuate 6,000 Seafarers

The United Nations has urged Gulf countries and maritime stakeholders to help evacuate about 6,000 seafarers stranded across the Strait of Hormuz and nearby waters.

27, July 2026

The United Nations has urged Gulf countries to help evacuate and repatriate about 6,000 seafarers stranded across the Strait of Hormuz, the Gulf of Oman and the Persian Gulf. The seafarers have remained aboard hundreds of ships since the conflict involving the United States and Iran began on 28 February 2026, following attacks by the United States and Israel on Iran.

UN High Commissioner for Human Rights Volker Türk called on governments, shipowners, operators and other maritime stakeholders to coordinate efforts to bring the affected crews to safety. Türk said the seafarers were facing a serious humanitarian crisis and worsening mental health as they remained exposed to the threat of missile and drone attacks. UN officials said attacks

on commercial vessels were unacceptable and should stop. They also stressed that seafarers are protected under international humanitarian law. Seventeen seafarers were reported to have died in attacks in the Strait of Hormuz since the conflict began. The UN human rights office also said some shipowners had abandoned crew members at sea without food, water or other essential supplies. At least 93 seafarers

aboard nine vessels had reportedly been left without wages or other forms of support. Non-profit organisations working for seafarer welfare were providing basic supplies and essential items. Many seafarers had also been unable to contact their families and friends, causing distress both onboard and ashore. The International Maritime Organization said approximately 6,000 seafarers re-

mained stranded aboard hundreds of vessels in the Strait of Hormuz. The crews were not evacuated during a brief ceasefire. The ceasefire later ended, and attacks resumed in the region. The UN appeal called for coordinated action by Gulf governments and maritime stakeholders to secure the evacuation and repatriation of the stranded seafarers.

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Anna Katharina Strikes Vienna Lock Wall, Injuring 14



Image credit: Vienna Fire Department

25, July 2026

River cruise ship Anna Katharina struck a lock wall on the Danube in Vi-

enna early on Friday, injuring 14 people and damaging the vessel's bow.

Anna Katharina struck the Freudenu lock wall in Vienna, injuring 14 people and damaging its bow. Six people were taken to hospital as authorities began an investigation.

The incident occurred at about 0430 while the ship was passing through the lock at the Freudenu power plant. Around 200 passengers and crew members were on board. Vienna's fire department sent ladder trucks to the scene and used a fire ladder to assist several people from the vessel's deck. Six injured people were taken to hospital for evaluation after reporting back, neck and chest pain. After everyone on board had been accounted for and received treatment where required, the operator trans-

ferred the remaining passengers to another river cruise vessel so they could continue their journey. The cause of the allision remains under investigation, and a judicial inquiry is under way. Police are considering whether a technical defect may have caused the incident. Built in 2019, Anna Katharina is 135 m long and has capacity for 180 passengers. The vessel operates on routes across the Rhine, Main and Danube waterway system.

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U.S. Sanctions Two Firms Over Iran's Hormuz Transit Fee System

The U.S. sanctioned two entities over an alleged IRGC-linked transit fee system in the Strait of Hormuz and designated eight tankers accused of working for Iran.

30, July 2026

The United States has imposed sanctions on two entities that it says are involved in an Iran-linked transit fee system for vessels passing through the Strait of Hormuz. In a statement issued on Wednesday, the U.S. Treasury designated Persian Gulf Marine Insurance Company and HormuzSafe Marine Services Authority. The Treasury alleged that the entities are central to an "insurance" operation linked to the Islamic Revolutionary Guard Corps. According to the Treasury, the two entities are used to conceal safe-passage transit fees and rely on digital currencies to evade sanctions enforcement. Cryptocurrency payments to the IRGC have also been reported in connection with vessel transits through the Iranian-controlled northern section of the strait. HormuzSafe Marine Ser-

vices Authority, which was launched in May, presents itself as a digital marine insurance provider. It advertises emergency response and security arrangements for shipping companies transiting the Strait of Hormuz. The entity accepts payments in Bitcoin through the Lightning Network, Tether, USDC, credit cards and wire transfers. It claims to have served 15,000 vessels since its launch. The Treasury said HormuzSafe Marine Services Authority generates revenue for the IRGC and supports efforts to increase the organisation's control over shipping activity. Marine insurers are aware of the compliance risks associated with transactions involving IRGC-linked entities. According to underwriters at Lloyd's Market, shipowners found to have paid Iran for safe passage may risk losing Western insurance cover.



The Treasury also designated eight tankers that it said had worked for Iran. The list includes the Chinese-owned Well Sail, Lily, Al Salmi, Breeze

V, Natsumi and Crystal, as well as the Marshall Islands-owned Nireta and Yehope. The holding companies listed as the owners of the

eight vessels were also sanctioned.

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45 Rescued, 17 Missing After Khoi Nguyen 18 Sinks

Search teams rescued 45 people after the Vietnamese cargo vessel Khoi Nguyen 18 sank near Fiery Cross Reef, while 17 people remained missing.

27, July 2026

Search teams were continuing operations near Fiery Cross Reef after the Vietnam-flagged cargo vessel Khoi Nguyen 18 sank with 62 Vietnamese nationals aboard. Vietnam's Ministry of Foreign Affairs said 45 people had been rescued by midday on 26 July, while 17 remained unaccounted for. Vietnamese fishing vessels operating in the area joined the official search and rescue response. The ministry said the vessel was operating in poor weather when it sank. Vietnamese agencies deployed resources after receiving a report of the incident. According to Chinese state broadcaster CCTV, maritime authorities in Hainan province identified the vessel as Khoi Nguyen 18 and located the distress position near Fiery Cross Reef, which China administers as Yongshu Reef. The alert was raised at about 6:23 pm local time on Saturday. China's rescue vessel Nanhai Jiu 115 sighted what

was believed to be a rocket parachute distress flare, Xinhua reported. Six Chinese vessels, one rescue helicopter and one Vietnamese vessel were involved in the operation on Sunday. Nanhai Jiu 115 is operated by the Nanhai Rescue Bureau of China's Ministry of Transport, which maintains rescue and salvage units at the reef. Vietnam later confirmed that 45 people had been recovered alive. Earlier reports from Chinese state media had given lower totals of 37 and 39. Neither government had confirmed any fatalities, and no bodies had been reported recovered. Built in 2017, Khoi Nguyen 18 is a general cargo vessel measuring 69.9 m in length with a beam of 10.8 m. It has a gross tonnage of 999 and a deadweight of just over 1,900 t. Authorities did not provide further details about those aboard. They also did not disclose the vessel's cargo or destination. Fiery Cross Reef forms part of the Spratly Islands, which are claimed in whole or in part by China, Vietnam, the



Photo: Screenshot from a video of the rescue operation.

Philippines, Malaysia, Brunei and Taiwan. China has developed the feature into an artificial island with a runway, port infrastructure and a maritime rescue centre. Vietnam thanked the Chinese search and rescue units involved and said both sides were expected to con-

tinue cooperating in the search for the missing people. Operations remained underway on Sunday evening. No cause had been established beyond the poor weather conditions reported by Vietnam's Ministry of Foreign Affairs.

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Onego Otra Refloated After Nearly Four Weeks in St. Lawrence River

Onego Otra was refloated after nearly four weeks aground in the St. Lawrence River. Three Ocean Group tugboats towed the cargo ship to Sorel-Tracy for hull and machinery inspections.



Onego Otra refloated after St. Lawrence grounding. (Photo: Canadian Coast Guard)

30, July 2026

The general cargo ship Onego Otra was refloated on 26 July after remaining grounded in the St.

Lawrence River for nearly four weeks. Three Ocean Group tugboats then towed the vessel to Sorel-Tracy, Quebec, for inspection.

The Antigua and Barbuda-flagged ship left Montreal on 30 June with a grain cargo bound for New Orleans. A rudder failure caused the 146 m vessel to leave the main navigation channel and run aground in shallow water off Île Saint-Ours near Contrecoeur.

Commercial traffic on the St. Lawrence River continued because Onego Otra was outside the main navigation fairway. The Canadian Coast Guard established safety boundaries around the salvage area and required pleasure craft to remain at least 250 m from the vessel.

Salvage crews initially reduced the ship's draft by transferring grain to barges. Using the vessel's onboard cranes, they removed between 2,270 and 2,720 tonnes

of cargo on 12 and 13 July.

An eight-hour towing attempt involving several tugboats on 14 July did not free the vessel. Crews subsequently carried out a second lightering operation and unloaded another 2,400 tonnes of grain.

At approximately 2:00 p.m. on 26 July, the tugboats Ocean Comeau, Ocean Intrepide and Ocean Clovis T pulled Onego Otra into deeper water. The vessel was then towed to Sorel-Tracy and berthed at around 4:00 p.m. that day.

The Canadian Coast Guard reported no injuries among the crew and no environmental pollution. Marine surveyors and divers are examining the hull, rudder and propulsion machinery before a decision is made on whether the vessel can reload its cargo and continue to the United States.

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Boskalis Windpiper Departs for First Baltic Sea Project

Boskalis vessel Windpiper has left Rotterdam for its first project, loading 45,500 tonnes of rock in Norway before starting subsea rock installation work in the Baltic Sea.



Image source: Boskalis via LinkedIn

31, July 2026

Boskalis' new subsea rock installation vessel Windpiper has departed the Port of Rotterdam for its first project in the Baltic Sea.

The vessel will first sail to a quarry in Norway, where 45,500 tonnes of rock will be loaded into its two cargo holds. It will then continue to the Baltic Sea to begin its first subsea rock installation work.

Subsea rock installation is used to protect and stabilise offshore infrastructure on the seabed, including offshore wind assets, cables and pipelines.

The first deployment follows 18 months of work by teams across Boskalis to transform Windpiper into a

subsea rock installation vessel.

The vessel's entry into operation increases Boskalis' capacity to support offshore energy projects in Europe and worldwide.

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