

# New Ships

by **Ship&Offshore**

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Chinese yards continued their firm grip on new world shipbuilding orders this week. China won a USD 1.2 billion gas carrier deal for Singapore and a USD 200 million chemical tanker contract for Vietnam. The other Chinese businesses included bulk carriers and asphalt transporters. South Korea won a USD 159 million order to build two liquefied petroleum gas carriers from a Middle Eastern customer. Korean yards are also in talks about a USD 6.6 billion gas carrier order for Qatar. Two separate shipping groups in Europe are planning very large container ship newbuilding programmes, both potentially worth billions of dollars. A European yard won an order for a new type of zero-emission container ship with sails and hydrogen fuel cells. In the naval sector, a European yard won an EUR 236 million patrol vessel deal.

## PROSPECTS AND ORDERS

**EUROPE**  
**DENMARK**

### **Huge container ship newbuilding plan for fleet modernisation**

Danish shipping group Maersk is in the process of signing orders for 50 to 60 new container vessels for a scheduled delivery from 2026 to 2030 as part of its fleet renewal. Yards were not named by Maersk, as it gave details of the plan during the announcement of its financial results. The newbuildings will replace older vessels but will not increase its

overall transport capacity as older ships will be scrapped. The fleet renewal programme will boost Maersk's capital expenditure for the 2024-2025 period by USD 1 billion to a range of USD 10 billion to USD 11 billion, compared to the company's previous guidance of USD 9 billion to USD 10 billion. More than 60% of the new vessels ordered under the Maersk fleet renewal will be chartered from other owners, while the remainder will be owned by the Maersk group itself, the company said. The orders will be for a mix of dual-fuel vessels totalling together 800,000 TEU. The vessels will be able to run on conventional oil-derived marine fuel or will have LNG or methanol dual fuel propulsion. "While green methanol is likely to become the most competitive and scalable pathway to decarbonisation in the short term, Maersk also foresees a multi-fuel future for the industry, which includes liquefied biomethane," the company said.

**CONTACT**

Maersk Line, Esplanaden 50, 1263 Copenhagen; Denmark, Tel. ++45 33 63 33 63,  
URL: <https://www.maersk.com/procurement/how-to-reach-us>

**Fishing vessel for Norway ordered**

Danish yard Karstensens Skibsværft has received an order from Norwegian fishing company Saebjorn AS for a 69.9m-long fishing trawler. The vessel is of the yard's own design. The hull is to be built at Karstensen's yard in Poland and brought to the company's yard in Skagen in north Denmark for completion and fitting out. It will have a 3,600kW Bergen diesel main engine.

**CONTACT**

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Tel. ++45 9844 1311, eMail: [drk@kaship.dk](mailto:drk@kaship.dk), URL: <http://www.karstensens.dk>

**GERMANY Zero emission container ships with sails and hydrogen fuel cells**

Newly-established shipping company Veer said it has placed an initial order with Fosen Shipyard in Germany, part of the Norwegian group Fosen, for a new type of zero-emission container ship, said to be the first of its kind in the world. Veer said it has placed a letter of intent with Fosen for the 100m-long ship, whose design includes an innovative hull shape, sails and hydrogen fuel cells for increased speed and range. The vessel will be delivered in 2027. The ship's design is defined as absolute zero emission under the terms of the International Maritime Organisation (IMO) and has class notations for silent operation. Ms Danielle Southcott, Veer's CEO, commented: "We are thrilled to be taking this major step forward with Fosen Shipyard. After a thorough, yearlong tender process, our team is confident that Fosen is the best fit." Mr Carsten Stellamanns, Fosen Shipyard's CEO, said: "We are delighted and excited that Veer has chosen Fosen to build the first zero-emission container carrier in Germany. Together with Veer, we are looking forward to creating a game-changing concept and bringing it to the waters." For technical management, Veer has partnered with Germany's Bernhard Schulte Ship Management. Veer is in discussion with a number of possible charterers

for clean-liner services. Veer has secured an EUR 50 million letter of intent from Prow Capital of the Netherlands to finance the design and construction of a series of the ships. Currently, the company is raising more capital.

**CONTACT**

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URL: <https://fosenyard.com/about-us/about-fosen-stralsund>

**ITALY Italy places another large naval vessel order**

The Italian Navy has ordered an offshore patrol vessel (OPV), continuing its recent series of newbuilding contracts. The order was placed with the consortium Orizzonte Sistemi Navali, a joint venture 51% owned by the yard Fincantieri and 49% by Italian defence contractor Leonardo. The contract is worth about EUR 236 million. One option taken with a previous order has been confirmed. With a length of about 95m, a displacement of 2,300 tonnes and the capacity to accommodate 97 crew members, the new patrol vessels will be built at Fincantieri's Riva Trigoso - Muggiano shipyard. In the coming days, Orizzonte Sistemi Navali will finalise sub-contracts by notifying the option exercise to Fincantieri with a value of around EUR 163 million, with the rest for Leonardo. The OPV programme, put in place to contribute to the modernisation and renewal of the Italian Navy's fleet, responds to the need to ensure adequate capabilities for presence and surveillance, maritime patrolling, merchant traffic control, protection of lines of communication, and protection of Italy's exclusive economic zone. The vessel will also undertake operations to protect against threats derived from marine pollution, such as toxic liquid spills. Among new features on the vessels is the naval cockpit workstation, co-produced by Leonardo and Fincantieri, called NexTech. This allows the operation of the ship and airborne operations by just two people, the pilot and co-pilot, who also act as bridge watch officer and the captain. The station, located in the command bridge, can also manage the engines, rudders, platform systems, and some functions of the combat system. The Italian Navy has also just awarded a EUR 1.6 billion contract to build five minehunters (New Ships 31/24).

**CONTACT**

Fincantieri, HEAD OFFICE Trieste, 34121 Trieste, Via Genova 1, Tel. +39 040 3193111,  
eMail purchasing department: [assistenza@fincantieri-suppliers.com](mailto:assistenza@fincantieri-suppliers.com),  
URL - suppliers' website: <https://www.fincantieri.com/en/suppliers/e-procurement>

**NETHERLANDS Tug ordered for Lithuanian Navy**

Dutch yard Damen has signed a contract with the Lithuanian defence ministry for a new harbour tug. The type ASD Tug 3010 is scheduled to be delivered to Lithuania's naval forces within nine months. Lithuania has previously focused on buying second-hand naval vessels for modernisation from other NATO countries rather than ordering newbuildings. The commander of the Lithuanian Navy, Rear Admiral Giedrius Premeneckas, said: "The acquisition of the harbour tug will significantly contribute to the Lithuanian Navy's ability to perform various tasks. This includes a wide range of missions related to host nation support for visiting allied ships and reinforcement

movement through the Port of Klaipėda, ensuring port security, and supporting the execution of tasks by the naval fleet and other units in the Navy." The vessel will also carry out firefighting, towing targets, and assisting in pollution control.

**CONTACT**

Damen Shipyards, Avelingen-West 20, 4202 MS Gorinchem, The Netherlands, Tel. ++31 183 639 911, eMail: info@damen.com, URL: <http://www.damen.com>

**River cruise vessel for conferences**

Dutch yard Den Breejen has received a contract for up to two inland waterways cruise ships of 135m length from tourism company Transcend Cruises. The vessels will be aimed at the conference market. They will carry 120 passengers in 60 cabins, which can be joined up in pairs to form suites. The first vessel is scheduled to be delivered in the fourth quarter of 2025. The second is expected to be delivered in 2026, pending additional financing. The ships were developed in collaboration with the Swedish company Tillberg Design and are intended to offer a luxurious standard of accommodation as an alternative to conventional conferences and events on land.

**CONTACT**

Den Breejen Shipyard, Havenstraat 7, P.O. Box 528, 3370 BA Hardinxveld-Giessendam, The Netherlands, Tel. ++31 184 676 140, eMail: info@breejen-shipyard.nl, URL: <http://www.breejen-shipyard.nl>

**NORWAY Wind farm construction vessel for Norway**

Norwegian yard Vard said it has signed a contract for the design and construction of one offshore wind farm energy construction vessel (ECV) with Norwegian customer Wind Energy Construction AS. It will be 111.5m long and 22.4m wide. The parties have also agreed on an option for one additional vessel, which can be declared later this year. The vessel will be built, outfitted, commissioned, and delivered from Vard Vung Tau in Vietnam. Delivery is scheduled for the second quarter of 2027. It will have an electric-controlled motion compensated walk-to-work gangway to allow construction personnel to reach offshore wind platforms. It will also have a crane of 150 tonnes and accommodation for 120 personnel. The vessel will be of VARD 3 11 design suitable for wind farm work, including inspection, maintenance, and repair of pipes, plus construction and installation of infrastructure above and below sea level. The design aims at a high standard of stationing, manoeuvrability and seaworthiness and allows a flexible configuration depending on the specific tasks the vessel is to perform. Vard Interiors will deliver interior fittings and a green heating, ventilation, and air conditioning (HVAC) system.

**CONTACT**

Vard AS, Ms Michele Zecchin, The Senior Vice President Procurement, P.O Box 76, NO-6001 Ålesund, Norway, Tel. ++47 70 21 06 00, eMail: michele.zecchin@vard.com, URL: <http://www.vard.com/about-us/supplier-expectations>

**SWITZERLAND Yards sought for dual-fuel container ships**

Brokers say Swiss/Italian shipping group Mediterranean Shipping Company (MSC) is negotiating with yards in China and South Korea about building a series of 12,000 TEU

container ships with LNG dual-fuel. Because of a lack of shipbuilding capacity, one option being considered is reopening Chinese yard Jiangsu Rongsheng Heavy Industries to handle the order. Brokers say a Letter of Intent with Jiangsu Rongsheng has been signed.

**CONTACT**

Mediterranean Shipping Company (MSC), Mr Giuseppe Gargiulo, Head of Newbuilding, eMailGiuseppe.gar@virgilio.it,

URL suppliers guide: <http://lenavigroup.it/wp-content/uploads/2018/11/How-to-Guide-for-vendorsTaulia.pdf>

**ASIA****CHINA USD 1.2 billion gas carrier deal for Singapore**

Brokers say Singapore-based shipping company Eastern Pacific Shipping (EPS) has placed an order with China's CSSC Jiangnan Shipbuilding for a new type of ultra-large ethane carriers (ULECs) of 150,000 cu.m. EPS, part of the group around Israeli shipowner Mr Idan Ofer, has ordered six ULECs, said to be the world's largest of their type. The order is worth about USD 200 million per ship, or about USD 1.2 billion in total. The first of the vessels is expected to be delivered in 2027 and will be long-term chartered by chemical group Satellite Chemical. The ships will be equipped with cargo tanks that can carry ethane, ethylene, and LPG. The design was recently awarded an approval-in-principle (AiP) certificate by the American Bureau of Shipping (see also South Korea).

**CONTACT**

CSSC Jiangnan Shipbuilding (Group), No. 988 Jiangnan Avenue, Changxing, Chongming District, Shanghai 201913, China, Tel. ++86 21 66 99 33 88,

URL: <http://www.jnshipyard.com.cn/cms/document/show/7.html>

**USD 200 million chemical tankers for Vietnam**

Vietnam's Asia Pacific Shipping (APS) has placed an order with the two Chinese yards Wuhu Shipyard and Wuchang Shipbuilding for a total of four 25,900dwt stainless steel chemical tankers. Each yard will build two ships. The order is worth about USD 200 million in total. Delivery times were not revealed. The ships will be 157.9m long, 27m wide and have a draught of 10.4m. Service speed will be 14 knots. They will be classified by the American Bureau of Shipping (ABS). The design aims to have a high standard of environmentally friendliness, meeting Tier III and EEDI III specifications. Asia Pacific Shipping is privately owned and has stressed it aims to achieve high standards of environmental protection in its transport of dry bulk, chemicals, and LNG, and it is committed to ordering clean alternative energy vessels to promote the development of green ships.

**CONTACT**

Wuhu Shipyard Co. Ltd, No. 1, Exi Road, Sanshan District, Wuhu City, Anhui Province, China, Tel. ++86 553 39 35 161, eMail: [biz@wuhu.com.cn](mailto:biz@wuhu.com.cn),

URL: <http://www.wuhu.com.cn/tender.html>

### Singapore takes bulk carriers for expansion

Chinese yard Nantong Cosco KHI Ship Engineering Co (Nacks) has received an order for two 82,000dwt bulk carriers from Singapore-based customer Jiangsu Ocean Shipping. Jiangsu Ocean is expanding into the Kamsarmax bulker sector with the order. Price was not given.

#### CONTACT

Nantong Cosco KHI Ship Engineering (NACKS), 901 Changjiang Middle Road, Nantong City, Jiangsu Province 226005, China, Tel. ++86 513 851 68 888, URL: <http://www.nacks.com>

### Bulkers with exhaust gas scrubbers

Brokers say China's Qingdao Beihai Shipbuilding Heavy Industry has won an order for two 210,000dwt bulk carriers from Chinese shipping group China Merchants Energy Transportation (CMES). The Newcastlemax vessels will be fitted with exhaust gas scrubbers.

#### CONTACT

Qingdao Beihai Shipbuilding Heavy Industry Co Ltd, 369, Lijiang Donglu Qingdao Economic & Technical Development Zone, Qingdao, Shandong, 266520 China, Tel. (Material Supply Department) ++86 532 86 75 65 81, eMail: [purchase@qbsic.com](mailto:purchase@qbsic.com), URL: <http://www.bhshipyard.cn>

### Asphalt carriers to meet higher environmental protection needs

China's Fujian Mawei Shipyard has an order for four 9,000dwt special liquid freighters for asphalt transport. Customer is China's COSCO Shipping Specialized Carriers, with the order placed via its Hong Kong-based subsidiary, COSCO Shipping Investment Development. The order is worth about USD 24.5 million per vessel. They are scheduled to be delivered between October 2025 and August 2026. COSCO Shipping said asphalt carriers built before 2005 can generally no longer meet environmental protection requirements set by ports and industrial customers.

#### CONTACT

Fujian Mawei Shipbuilding Co., Ltd, No. 1 Shipzheng Avenue, Crulu Island, Lianjiang County, Fuzhou City, Fujian Province, China, Tel. ++86 591 83 68 24 58, eMail: [information@maweiship.com](mailto:information@maweiship.com), URL: <http://www.maweiship.com>

### Another 9,200 TEU container ship for Europe

Greek shipowner Danaos has ordered one more 9,200 TEU container ship at China's CSSC Dalian Shipbuilding Industry Company (DSIC). The latest contract brings a series to five after four were ordered in July (New Ships 28/24). Three are scheduled to be delivered in 2027 and two in 2028. The first four vessels cost USD 105 million per ship. Danaos revealed the latest order in its quarterly financial report.

#### CONTACT

CSSC Dalian Shipbuilding Industry Company (DSIC), No. 1, Haifang Street, Xigang District, Dalian City, Liaoning Province, China, Tel. ++86 411 844 82 888, eMail: [ebuy@csem.com](mailto:ebuy@csem.com), URL: <http://www.dsic.cn/gylxt/index.htm>

**JAPAN Venture in Japan to build floating wind turbines**

More than 20 Japanese companies have joined a consortium to undertake large-scale production of floating offshore wind power platforms, with members including Japanese yard Oshima Shipbuilding. The consortium plans to build 100 platforms a year by 2030. Japanese trading house Sumitomo and Japanese engineering group JGC have now signed an agreement to investigate cooperation in the detailed design, manufacture, and delivery of floating structural components for the consortium. The two plan preparations to establish a supply chain for floating wind power components. Work will include investigating the detailed design of floater components based on floating foundation design. They will also investigate development partnerships with steel and shipbuilding companies for the manufacture of floater wind unit components and will examine order placement and manufacturing management, plus transport of floater components to base ports for offshore wind power generation. “The supply of floater components is not keeping up with ever-increasing demand for offshore wind turbines, which is likely to cause a bottleneck in the expansion of the floating offshore wind power generation market,” Sumitomo Corporation said.

**CONTACT**

Oshima Shipbuilding Co., Ltd., 1605-1, Oshima-cho, Saikai city, Nagasaki Prefecture 857-2494, Japan, Tel. ++81-959-34-2711, URL: <https://en.osy.co.jp/inquiry>

**SOUTH KOREA Talks about USD 6.6 billion gas carrier orders**

Brokers say South Korean shipbuilders are in negotiations with Qatar about possible orders worth about USD 6.6 billion to build up to 15 more LNG carriers. HD Korea Shipbuilding & Offshore Engineering (KSOE) and its subsidiary HD Hyundai Heavy Industries are in talks with the state-owned QatarEnergy to build about five LNG carriers. Meanwhile, Korean yards Samsung Heavy Industries and Hanwha Ocean are also in talks with QatarEnergy about building another five LNG carriers each. QatarEnergy reportedly wanted the three South Korean shipyards to build Q-Max LNG carriers with a capacity of 270,000 cu.m, larger than the previous 174,000 cu.m carriers ordered. China’s Hudong-Zhonghua Shipbuilding, a subsidiary of China State Shipbuilding Corp. (CSSC), earlier this year won an order for 18 Q-Max carriers to QatarEnergy worth about USD 330 million per ship.

**CONTACT**

HD Hyundai/HD Hyundai Heavy Industries, Kimsomi Temple, 1000, Bangeojinsunhwan-doro, Dong-gu, Ulsan, 44032, South Korea, Tel. ++82 52 202 48 45, eMail: [ksi9457@hhi.co.kr](mailto:ksi9457@hhi.co.kr), URL: <https://hiproscm.hhi.co.kr/HomePage/Register/regist>

**Talks about order for large gas carriers of new type**

Brokers say Singapore-based shipping company Eastern Pacific Shipping (EPS) is in talks with South Korean yard HD Hyundai/HD Hyundai Heavy Industries about an order for a new type of ultra-large ethane carriers (ULECs) of 150,000 cu.m. EPS, part of the group



around Israeli shipowner Mr Idan Ofer, has also ordered six ULECs of this type from China's CSSC Jiangnan Shipbuilding. It is believed EPS wants two vessels of a similar size from HD Hyundai.

**CONTACT**

HD Hyundai/Hyundai Heavy Industries, Kimsomi Temple, 1000, Bangeojinsunhwan-doro, Dong-gu, Ulsan, 44032, South Korea, Tel. ++82 52 202 48 45, eMail: ksi9457@hhi.co.kr, URL: <https://hiproscm.hhi.co.kr/HomePage/Register/regist>

**Middle Eastern customer takes LPG carriers**

South Korean yard HD Korea Shipbuilding & Offshore Engineering (KSOE) said it has won a USD 159 million order to build two liquefied petroleum gas (LPG) carriers for an unnamed customer in the Middle East. The ships will be built by group yard HD Hyundai Mipo scheduled for delivery by April 2027, KSOE said in a statement to the Korean stock market.

**CONTACT**

HD Hyundai Mipo Dockyard, 1 100 Bangeojin Ring Road, Dong-gu, Ulsan, South Korea, Tel. ++82 52 250 31 14, URL: <http://outpartner-ims.hmd.co.kr/ClickOnce47/publish.html>

**TURKEY Powerful tugs for Turkish safety work**

Turkish yard Sanmar says it has an order for two ASD tugs of 75 tonnes bollard pull from the Turkish Directorate General of Coastal Safety. Both Bogacay class vessels are based on the RAmports 2400 SX MKII design from Canadian naval architects Robert Allan Ltd. The 24m-long vessels will meet IMO Tier III environmental standards and have fire-fighting capacity. They will be used for life-saving, search and rescue, plus salvage work around the Turkish coast. Sanmar previously built four tugs for the Turkish directorate.

**CONTACT**

Sanmar Shipyards, Aydıntepe, Güzin Sokakı No:31, 34947 Tuzla/Istanbul, Turkey, Tel. ++90 216 458 59 00, eMail: [info@sanmar.com.tr](mailto:info@sanmar.com.tr), URL: <http://www.sanmar.com.tr>

**NORTH AMERICA****UNITED STATES****USD 1.3 billion order for long-lead naval materials**

U.S. yard General Dynamics Electric Boat said it has been awarded a USD 1.3 billion contract increase to purchase long lead time materials for construction of Virginia-class nuclear submarines for the U.S. Navy. The order is for the Block VI series cruise missile submarines. "This contract modification sends a crucial demand signal, enabling our suppliers to invest in the capacity and materials needed to increase production volume," said Mr Kevin Graney, president of General Dynamics Electric Boat. "Consistent funding for the supply base is essential to achieve the high-rate production the Navy requires of the entire submarine enterprise." The vessels are designed for missions that include anti-submarine and surface ship warfare and special operations support. General



Dynamics Electric Boat is the prime contractor and lead design yard for the class and constructs the submarines in a cooperation arrangement with U.S. yard Huntington Newport News Shipbuilding in Virginia.

**CONTACT**

General Dynamics Electric Boat, Materials Management, 75 Eastern Point Road, Groton, CT 06340-4905, United States, Tel. ++1 860 433 6603, URL: <http://www.gdeb.com/suppliers>

**USD 54.9 million U.S. Navy landing craft order**

Australian yard Austal Limited said its subsidiary yard Austal USA has been awarded a USD 54.9 million contract for construction of two additional Landing Craft Utility (LCU) vessels for the United States Navy. Austal USA was awarded an initial contract for the construction of three of these 1700-class vessels, with options for an additional nine, in September 2023. The potential value of the contract for up to 12 units is USD 379.7 million. The steel hull 1700 class has 170 tonnes carrying capacity. They will be deployed with the United States Navy's amphibious assault ships to support a range of military operations, including the delivery of tracked and/or wheeled vehicles, troops, and cargo from ship to shore, shore to shore, and back to ship. They have a RoRo monohull configuration with hydraulically controlled bow and stern ramps that allow multiple vessels to connect and form a causeway for fast and secure unloading and loading. Furthermore, they are designed to be transported in and load/unload from, the well decks of amphibious assault ships. They carry loads up to 3.5m high, above the vessel's vehicle deck. With a crew of 13, they can conduct independent open ocean transits or operations at sea with a range of 1,200 nautical miles at 8 knots and have a top speed of 11 knots.

**CONTACT**

Austal USA, 100 Austal Way, Mobile, Alabama 36602, United States, Tel. ++1 251 434 80 00, eMail: [purchasing@austalusa.com](mailto:purchasing@austalusa.com), URL: <https://usa.austal.com/suppliers-0 22a>

**SOUTH AMERICA****BRAZIL****Brazil seeks yards to build more tankers in plan to revive its shipbuilding**

Brazilian state-run energy group Petrobras said its transport subsidiary Transpetro is preparing to issue tenders for up to 25 more tanker newbuildings. The group had in July issued the first tender for four tankers of 15,000dwt to 18,000dwt in its fleet renewal programme (New Ships 28/24). The newbuilding programme, called TP 25, aims to help revive Brazil's shipbuilding industry.

**CONTACT**

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**INSIDE REPORT**

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**Troubled British yard agrees new loan to stabilise work**

Troubled British yard Harland & Wolff has agreed to a new USD 25 million (GBP 19.5 million) loan, which it says will support the "ongoing stabilisation" of the business.

In July, the shipbuilder had an application for a GBP 200 million (USD 254 million) Government loan guarantee rejected after ministers decided it would be too risky for taxpayers. Harland & Wolff, based in Belfast, Northern Ireland, says it is concentrating on its core shipyard sector. The company is closing its ferry service to the Isles of Scilly off the west English coast with immediate effect. The ferry service had not begun operations and had a provisional starting date of August 20. Harland & Wolff employs about 1,500 people in the UK. The main shipyard is located in Belfast, and there are also shipyards in Appledore in the west of England and in Methil and Arnish in Scotland. It has been heavily loss-making, and its shares are currently suspended on the London stock market after it failed to file audited accounts on time. After the yard's loan guarantee bid was rejected by the British Government, its CEO, Mr John Wood, took a leave of absence. The yard said it had terminated Mr Wood's employment, and the business is now being run by its new executive chairman, restructuring expert Mr Russell Downs. The new USD 25 million loan will give the company some breathing space, but its future remains uncertain. Harland & Wolff's lender for the USD 25 million, financial company Riverstone, charges it a relatively high rate of interest, and it was seeking the Government guarantee so it could borrow from a conventional bank at a lower interest cost. The company has hired Rothschild Bank to "assess strategic options," which could mean it is looking for a new owner. The company's key contract is its part in the consortium, which in 2022 won a major order to build three British Navy support ships.

### **Dutch yard Damen reports excellent year**

Dutch yard group Damen said 2023 was a positive year, with the highest sales revenue ever for the second year in a row and the largest order book for the third consecutive year. Sales revenue passed the EUR 3 billion mark for the first time. The order book rose from EUR 8.8 billion in 2022 to EUR 11.3 billion in 2024. Earnings before interest, taxes and depreciation (EBITDA) ended 2023 at EUR 157 million. The net profit rose from EUR 15 million to EUR 43 million. CEO Mr Arnout Damen said the number of repair orders increased slightly from 1,123 to approximately 1,200. The number of completed vessels was close to one hundred, about the same as the previous year. They ranged from twelve Combi Freighter 3850 coastal freighters, a second South African-built patrol vessel for the South African Navy and the first 75m-long superyacht support vessel. Completions also included a large dry dock for Djibouti, three cutter suction dredgers for Mexico and seven LNG-powered inland vessels via its subsidiary Concordia Damen. Arnout Damen added: "We are seeing how, in an increasing proportion of our newbuilds, as well as refits, sustainability is an important factor. That is a good development. By 2030, we want half the solutions we sell to have our E3 label: Environmentally Friendly, Efficient in Operation and Economically Viable." Another important element in Damen's growth was the order from the Belgian and Dutch Navies for the construction of four anti-submarine frigates and a multi-purpose vessel (drone aircraft carrier) for the Portuguese Navy. The successful refinancing of Damen Shipyards for the next three years led to a delay in the publication of the 2023 financial results. "But with a very positive outcome. In addition to our existing and loyal financial partners, a number of leading national and international financial institutions have

come on board to join us in investing in and building on our ambitions and those of our clients," the company said.

### **Assisted wind power planned for gas carrier**

South Korean yard Hanwha Ocean has agreed cooperation with Japanese shipping company Mitsui O.S.K. Lines (MOL) to fit partial sail power on an LNG carrier. The vessel will use the sail system Wind Challenger. The system aims to reduce greenhouse gas emissions by an estimated 7% to 16% compared to conventional engines by reducing fuel consumption by around 10%. The Wind Challenger system, jointly developed by Hanwha Ocean and MOL, has just received an approval in principle (AiP) from the Japanese classification society ClassNK. MOL handled the system's conceptual design, while Hanwha Ocean focused on integrating it structurally and outfitting it on the ship. The Wind Challenger will be installed on a 174,000 cu.m membrane LNG carrier ordered from Hanwha by MOL, with the detailed design currently underway. The carrier is expected to be completed in 2027.

### **Singapore yard returns to profit, reports high order volume**

Singapore yard Seatrium said it returned to profit in the first half of 2024, the first time since its formation in 2023. Seatrium was formed from the merger in 2023 of the Singapore yards Sembcorp Marine and Keppel Offshore & Marine. Underlying net profit for the first half of 2024 was SGD 115 million (USD 86.3 million), reversing from a net loss of SGD 264 million (USD 198.2 million) in the first half of 2023. Seatrium CEO Mr Chris Ong said: "We are achieving synergies and making good progress in our transformation journey. As we work towards our 2028 targets, we will continue to grow our order book, build a leaner cost structure, and execute our projects well." In the first half of 2024, Seatrium won orders totalling SGD 13.4 billion (USD 10.0 billion). The new orders included offshore production platforms for MODEC, Petrobras, SBM Offshore, and Shell, plus an offshore wind unit for TenneT TSO B.V. Seatrium's net order book stood at SGD 26.1 billion (USD 19.6 billion) at end-June 2024. This represents a 61% increase from end-2023 and is the highest net order book in a decade. About 35% of the net order book is for the renewable and cleaner/green sectors.

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