

New Ships

by **Ship&Offshore**

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Chinese yards continued their dominance of world newbuilding business this week with a series of valuable contracts. Chinese deals included six ultra-large ethane carriers for an Asian customer, while European customers ordered product carriers, gas carriers and heavy lift freighters. Asian customers awarded orders to Chinese yards for container ships worth USD 120 million and gas carriers. South Korean deals included gas carriers costing USD 147.5 million. In the cruise ship sector, a European yard won an order believed to be worth about EUR 1.5 billion for up to three cruise vessels. European yards won orders including dry cargo ships and offshore construction/support vessels.

PROSPECTS AND ORDERS

EUROPE

FINLAND

Prime minister welcomes cruise ship order for Finland

U.S. cruise line Royal Caribbean Group said it has signed an agreement with Finnish shipbuilder Meyer Turku to order one more cruise ship, the fourth vessel in the giant Icon-class. The agreement also includes options to build two more vessels, the fifth, and sixth Icon-class ships. Reports in Finland said the order is worth about EUR 1.5 billion. The ship sizes were not mentioned in the announcement, but the previous ships in the series have around 250,000 gross tonnes and a length of 364m. They carry up to 7,600 passengers with a crew of 2,300. The vessel now ordered is scheduled to be delivered

in 2027. "This is great news for Finland," said Mr Petteri Orpo, prime minister of Finland, in a statement. "Royal Caribbean Group's long-term partnership will continue to have a positive impact on our employment and economy." Meyer Turku is part of the financially troubled German cruise shipbuilding group Meyer Werft, which the German Government has just said it will rescue (see Inside Report). "This order is an important milestone for the future of shipbuilding in the maritime network in Finland," added Mr Tim Meyer, CEO of Meyer Turku. Royal Caribbean said the order still depends upon customary conditions, including financing.

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GERMANY New design for river/sea gas tanker with wind-assisted propulsion

German inland waterways shipping company HGK Shipping has designed a new kind of river-seagoing gas tanker with wind-assisted propulsion to transport cold liquefied ammonia (NH₃) and liquefied carbon dioxide (LCO₂). The type with the name *Vanguard* is 125m long and 17.5m wide. The ability to operate in European coastal waters and beyond will mean there is no need to tranship cargo when transferring between inland waterways and coastal shipping. The design will be suitable to undertake the planned transport to supply hydrogen from Spain and Portugal into the inland waterways networks of other EU countries. It will also be able to transport the collected carbon dioxide to prevent the gas from being released into the atmosphere. In order to make transport operations as sustainable and resource-efficient as possible, a wind-assisted propulsion system (WAPS), a kind of sail, supports the diesel-electric future fuel-ready drive system. "Increasing decarbonisation is changing flows of goods," said HGK Shipping CEO Mr Steffen Bauer. The HGK Group is the logistics company within the German city of Cologne's public utilities group. Formerly just a port operator, HGK has developed into a group that provides integrated transport and logistics services with operations across Europe. The HGK Shipping division has a fleet of about 350 vessels, including owner-operated ships.

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NETHERLANDS First orders won for new design of dry cargo vessel

Dutch yard Thecla Bodewes says it has developed a new type of 5,600dwt self-discharging dry cargo vessel called *GADUS* and has already won orders for the new ship. The vessel is specifically designed for diesel-electric propulsion and aims to achieve a significant step forward in energy-efficient and environmentally friendly maritime transport. The first *GADUS* vessels have been ordered and are scheduled to be delivered in 2026, the yard said. The self-discharging capability allows cargo to be efficiently discharged without the need for external equipment. This feature aims to reduce time in port, increase operational efficiency and reduce cargo handling costs. The diesel-electric propulsion system aims to optimise fuel consumption and reduce emissions, and has the capability to be retrofitted with wind-assisted ship propulsion (WASP) systems and

battery banks. Space is also reserved for conversion to alternative fuels such as methanol and hydrogen. The vessel can be extended to 111m in length at 7,000dwt with two cargo holds with a total capacity of 10,477 cu.m. The design will be revealed at the SMM 2024 trade fair in Hamburg in September.

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New superyacht design with long range

Leapher Yachts of the Netherlands has announced a new design for a 499 gross tonnes superyacht called the *NAVIX50*. It was developed in cooperation with AB Yacht Design. The vessel has a long range of 5,500 nautical miles at 10 knots for exploration cruises. Six large guest cabins are fitted, with options for a seventh cabin or expanded sky lounge. The main deck's guest cabin space can be customized into a gym, wellness area, or extended master suite. The design is Lloyd's Register certified with a steel hull and aluminium superstructure and has optional ice class certification.

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NORWAY More chemical tankers ordered

Norwegian shipping company Odfjell said it has ordered two more chemical tankers on the basis of long-term charter contracts. They are scheduled to be delivered in 2027 and 2028. Odfjell revealed the order in its quarterly financial report but did not name the yard or give more details. Odfjell now has a total of 17 vessels on order with yards in Asia.

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Offshore vessel to be converted to ammonia propulsion

Finnish engine builder Wärtsilä has signed a contract with Norwegian shipowner Eidesvik to supply the equipment for the conversion of an offshore platform supply vessel (PSV) to operate with ammonia fuel. The vessel, *Viking Energy*, is on charter to Norwegian energy group Equinor and is scheduled for conversion in early 2026 and is expected to start operating on ammonia in the first half of 2026. In addition to chartering the vessel, Equinor is contributing financing for the conversion. Wärtsilä will supply the engine, complete fuel gas supply system and exhaust after-treatment needed for the conversion, making it also the first vessel to use Wärtsilä's recently released ammonia solution. Ammonia has emerged as a promising alternative fuel as the shipping industry looks for more sustainable propulsion options, Wärtsilä said.

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Second offshore construction vessel ordered

Norwegian yard Vard said it has signed a contract with Norwegian customer Island Offshore to design and build a second hybrid-powered ocean energy construction vessel (OECV). The ship will be 120m long and 25m wide with a 250 tonnes heave-compensated offshore subsea crane. It will accommodate 130 personnel. The new order involves the exercise of one option in the previous contract for one firm and two optioned vessels, announced in May 2024. Vard, part of Italian group Fincantieri, said the latest vessel is scheduled for delivery in the first quarter of 2027. The new ship will be based on the VARD 325 design, developed in cooperation with Island Offshore. It will undertake a range of subsea work including inspection, maintenance, and repair (IMR), pipe laying, subsea infrastructure construction, installation, and diving support. Other features include a 1,7 MWh energy storage system for hybrid propulsion, a heat recovery system for improved energy efficiency, and preparation for alternative low-emission fuel.

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SPAIN Offshore vessel with hybrid propulsion

The Norwegian offshore group Ostensjo Rederi announced that it has signed a contract with the Spanish shipyard Astilleros Gondan to build an ocean energy support vessel (OESV). The hybrid-powered vessel will be 120m long, 23m wide and will accommodate 180 personnel in high-standard daylight cabins. It is equipped to perform a wide range of operations within offshore energy, such as inspection, maintenance, and repair (IMR) including construction, walk-to-work/flotel services and cable laying. It was ordered as part of a fleet modernisation programme. Furthermore, it is scheduled to be delivered in the second half of 2027. The vessel's design and technology aim to ensure low-emission operations without compromising performance. The newbuilding will be equipped with a battery-powered hybrid propulsion system, coupled with other energy-saving equipment such as heat recovery systems to reduce greenhouse gas emissions. Additionally, the vessel's design is prepared for low-carbon technology in the future. The vessel was developed by Norway's Salt Ship Design.

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ASIA

CHINA Product carriers for European customer

China's Guangzhou Shipyard International (GSI) has received an order for two 40,000dwt chemical/product tankers from French shipping company Socatra. The contract was won in cooperation with the China Shipbuilding Trading Company (CSTC). The type MR1 vessels were designed by GSI. They will be 180m long and 32m wide and will meet the Tier III emission requirements of the International Maritime

Organisation and the requirements of Energy Efficiency Design Index (EEDI) Phase III. Socatra is a past customer of the yard, in 2023 jointly ordering four 50,000dwt methanol dual-fuel MR tankers, which are now under construction.

CONTACT

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USD 205.8 million for ethane dual-fuel gas carriers

Jiangnan shipyard in China has received an order from London-based shipping group Navigator Holdings for two 48,500 cu.m liquefied ethylene gas carriers. The order is worth about USD 102.9 million per ship, or USD 205.8 million in total. They are scheduled to be delivered in March and July 2027. The order includes two options for repeat vessels for an expected delivery in November 2027 and January 2028. They will transport gas products including ethylene, ethane, LPG and ammonia. They will have dual-fuel engines with ethane and will be ready for conversion to ammonia use. The vessels will be capable of transiting the new Panama Canal locks. Navigator Holdings CEO Mr Mads Peter Zacho said: Building these vessels strengthens the link between our ethylene export terminal at Morgan's Point and our global customers. They enable us to maintain a safe, efficient, and reliable ethylene transportation capability that is both competitive and future-ready, using assets adapted to the low-carbon fuel landscape. The New York-listed Navigator Holdings does not intend to issue any new capital but plans to finance the newbuild vessels with a combination of cash on hand and new debt. Neither of the newbuildings is currently chartered, but the company intends to fix charters prior to their delivery.

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>

Vietnamese line turns to China for gas carriers

Jiangnan shipyard in China has received an order for two LNG/liquid ammonia carriers of 50,000 cu.m from Asia Pacific Shipping of Vietnam. It is Asia Pacific Shipping's first order in China. Jiangnan shipyard has designed the new ships, which will have an increased range thanks to two deck-mounted LPG fuel tanks.

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European order signals yard expansion into heavy lift

Chinese yard Shanghai Zhenhua Heavy Industries (ZPMC) has received an order for two multi-purpose heavy lift freighters of 38,000dwt from Poland-based shipping company Chipolbrok. The order includes two options for repeat vessels. Shanghai Zhenhua said the order is its first in the heavy lift sector, and it hopes to win more

similar contracts. The new freighters will be equipped with three 250 tonnes cranes capable of working together to lift 500 tonnes. The open deck will enable the vessels to load project cargo, large-size machinery, heavy equipment and long consignments. They will have long cargo holds with a maximum length of 76.8m. Shanghai Zhenhua is also one of the world's largest suppliers of port equipment and automated terminal systems. No price or delivery dates have been given for the vessels.

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Cooperation deal could lead to newbuilding orders

Chinese yard Hengli Heavy Industry Group said it has signed a strategic agreement for cooperation with Swiss/Italian shipping group Mediterranean Shipping Company (MSC). The framework agreement could involve cooperation in areas including new shipbuilding orders, engine manufacturing, ship repair and vessel modernisation/retrofitting. MSC has a substantial newbuilding programme, including major orders placed in China. Earlier in August, MSC signed an order with Zhoushan Changhong International Shipbuilding for twelve LNG dual-fuel container ships of 19,000 TEU. MSC also recently ordered twelve vessels of 21,000 TEU from Jiangsu New Hantong Shipyard. Brokers say MSC is also placing an order with Shanghai Waigaoqiao Shipbuilding for six more 19,000 TEU LNG dual-fuel container ships and for a series of 12,000 TEU container ships from Chinese yards Penglai Zhongbai Jinglu and Jiangsu Rongsheng.

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USD 120 million container ship order from Thailand

Thailand-based Regional Container Lines (RCL) has placed an order with Chinese yard CSSC Huangpu Wenchong for two feeder container vessels of 4,300 TEU. The order is worth about USD 60 million per ship. They are scheduled to be delivered in the fourth quarter of 2027 and the first quarter of 2028. The two ships will be fitted with engines using marine diesel fuel, but with efficiency-enhancing features that will help reduce fuel consumption by up to 40% compared to vessels of a similar size. The option of charging shore power will also be installed to reduce the use of on-board generators in harbour. The vessels are the seventh and eighth feeder ships of the same size that RCL has ordered from Huangpu Wenchong.

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Order for ultra large ethane carriers placed

China's CSSC Jiangnan Shipbuilding has received an order from Eastern Pacific Shipping of Singapore for six ultra-large ethane carriers (ULECs) of 150,000 cu.m. The order confirms earlier reports of the deal by brokers. They are of a new design developed by Jiangnan Shipbuilding, with a membrane cargo containment system from France's GTT. The ships will be capable of loading ethane, ethylene and LPG. Propulsion will be LNG-ready. They will be classified by the American Bureau of Shipping (ABS) and continue a major newbuilding programme by Eastern Pacific, part of the group around Israeli shipowner, Mr Idan Ofer.

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INDIA **RoRo vessel for Indian customer**

India's Cochin Shipyard has received an initial order for a passenger RoRo ferry from Indian customer the Kochi Corporation. The order is worth about USD 21 million. Finance will be provided by Indian agency Cochin Smart Mission Limited.

CONTACT

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Naval yard in talks about export orders

Indian state-owned naval yard Mazagon Dock Shipbuilders is currently in discussions with several international and domestic clients to secure new contracts. These potential deals, which include both surface naval vessels and submarines, are expected to strengthen the company's order book and drive its growth. Countries involved in the talks were not named. The shipyard is currently working on several high-profile projects for the Indian Navy, including the construction of stealth frigates and also submarines. These projects, along with ongoing maintenance and refit contracts, have kept the shipyard's operations running at full capacity, but it is seeking to diversify its client base and explore opportunities in export markets. In addition to its traditional defence projects, Mazagon Dock is also exploring collaborations with private sector companies and international defence firms to enhance its technological capabilities and production efficiency.

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SOUTH KOREA USD 344.1 million naval order

South Korean yard Hanwha Ocean said it has won an order worth USD 344.1 million to build a supply and support vessel for the South Korean Navy. The vessel is due for delivery in December 2028.

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URL: <http://www.hanwhaocean.com/pub/cooperation/index.do>

Gas carriers ordered by Asian customer

South Korea's HD Hyundai Mipo Dockyard said it has won a contract worth USD 147.5 million to build two LPG carriers of 45,000 cu.m. Customer is an unnamed shipping company in Asia. Brokers say the customer is British shipping company Purus Marine. They are scheduled for delivery by May 2027, the yard said in a statement to the Korean stock market.

CONTACT

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TAIWAN Bulker order from Taiwanese customer

Taiwanese yard CSBC Corporation has received an order for two 210,000dwt bulk carriers from Taiwanese shipping company Chinese Maritime Transport. The order includes two options for repeat vessels. The new design aims to meet the requirements of the customer by re-configuring the size and applying advanced energy-saving technology. The newbuildings are part of a fleet expansion programme. The contract is said to be worth between USD 76 million and USD 79.8 million per ship; delivery dates were not revealed. The deal continues a successful period for CSBC, which also recently won a large container ship order from Taiwanese customer Wan Hai Lines.

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INSIDE REPORT

Germany's Scholz says Government will rescue shipbuilder Meyer Werft

The German Government is working on a deal to rescue the financially-troubled German cruise ship builder Meyer Werft, German Chancellor Olaf Scholz told workers during a visit to the yard. "We all want to secure the continued existence of the shipyard - and with it everything that depends on it," Scholz said at a meeting of the works' council, adding that his Government was working with banks and the company's family owners on a solution. Sources said the Government is planning to temporarily take a majority shareholding in the yard. The German Government is

considering financial support for Meyer Werft, after the yard announced hundreds of planned job losses to cut costs (New Ships 27/24). Meyer Werft needs to raise around EUR 2.7 billion in the coming years. This sum comprises EUR 2.3 billion in working capital and EUR 400 million needed in equity to cover past losses and restructuring costs. Meyer Werft says it booked orders worth EUR 11 billion in recent months, including from U.S. entertainment group Disney. But the shipbuilder, whose customers pay for the bulk of their luxury liners only upon delivery, has a financing gap due to the delayed effects of a lull in demand during the pandemic. Speaking later to journalists at the shipyard, Scholz said if the Government took a stake in Meyer Werft, it would not be forever, adding that the Government was "not a shipbuilder" but was interested in a successful future in private hands. A statement from Meyer Werft said work was being done at full speed on the reorganisation of the company but did not go into detail on what Government support might look like. "The solution that has now been found is not easy for the family (which currently owns the yard), but we have always said that the interests of the company take precedence over those of the family," said yard head Mr Bernard Meyer. The federal Government and state Government in Lower Saxony want to contribute EUR 400 million in equity, secure bank loans with guarantees, and temporarily take over at least 80% of the shipyard, the sources said. Part of the deal includes a right of first refusal for the Meyer family to buy back the shareholding in the event of a state exit in future years, they added. Scholz did not comment on the details of the plan but said any solution would need approvals from parliament and the European Union Commission. He described Meyer Werft as an "industrial crown jewel" for Germany and praised the company's ships as "small cities" requiring a range of complex skills to build. The German economy ministry had said in July that it was considering ways to support the company, which plans to cut 340 jobs in the coming years, leaving it with a workforce of at least 3,100.

German local authority effectively closes shipyard

The city council in Stralsund in East Germany has terminated the lease agreement of yard Fosen Werft for the large shipbuilding hall in the Volkswerft maritime industrial and commercial park in Stralsund. The council said the reason is that Fosen Werft "has not succeeded in bringing ship and steel construction projects to Stralsund on the expected scale or in creating the desired number of jobs, despite intensive efforts." Fosen Werft is part of Norwegian shipbuilding group Fosen Yard and has been active in Stralsund since 2022 with about 45 employees. The city council said the Strela Shiprepair Yard, which is already based locally, would like to fill the gap that has arisen. Strela has agreed to a cooperation with the city of Stralsund for the use of the large shipbuilding hall, part of the former Volkswerft Stralsund yard. However, the city also sees the separation as an opportunity to attract new industrial settlements. "Our Volkswerft is a real gem and offers enormous potential for industrial development," said Mr Alexander Badrow, mayor of Stralsund. "We are currently holding concrete discussions and are confident that we will soon find new partners who will make

use of the location's advantages. In the future, we will also be focusing on project business that builds on the existing good cooperation at the location." The Stralsund city council has worked in recent years to strengthen the Volkswerft maritime industrial and commercial park. There are currently around 20 companies based at the site, including Ostseestaal, Premator and Strela Shiprepair. The city of Stralsund had decided to set up the business park after the shipbuilding group MV Werften, which was previously active on the site, had to file for bankruptcy in January 2022.



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