New Ships

by Ship&Offshore

No 35 / 27 August 2026 www.new-ships.net

Chinese yards achieved a firm flow of new orders this week. Chinese business included a car carrier order from Europe estimated to be worth USD 1.25 billion, a gas carrier deal from the Middle East costing USD 444 million, a container ship contract worth about USD 128 million for Thailand, two 5,300-TEU container ships for Hong Kong, an export order for two large offshore construction vessels while a Greek owner ordered up to five chemical tankers. In South Korea, an LPG carrier order worth USD 370 million was believed to come from a Turkish owner. A European yard won contracts for two cruise ships worth up to EUR 1 billion. In the naval sector, Canada awarded a USD 8.1 billion contract for six coast guard icebreakers.

INSIDE REPORTS

South Korean builder weighs US shipyard purchase to expand shipbuilding ties

South Korean shipbuilder HD Hyundai Heavy Industries said it is considering purchasing US shipyards or buying shareholdings in them as part of efforts to expand shipbuilding cooperation with the United States, although no decision has been made. In a statement to the South Korean stock exchange, HD Hyundai, part of HD Korea Shipbuilding & Offshore Engineering (KSOE), said it was reviewing various options related to participation in US shipbuilding projects, including acquisitions and investments in American shipyards. The statement comes amid growing expectations in the yard industry that HD Hyundai is accelerating plans to establish a shipbuilding foothold in the United States as the US Government seeks greater domestic production capacity for commercial and naval vessels. Industry sources said HD Hyundai is in discussions with multiple parties regarding possible US shipyard acquisitions. KSOE established US subsidiary HD Hyundai USA during the first half of 2026. The entity is expected to oversee major investments in the United States, including any future shipyard acquisition. Analysts said recent US policy developments have increased the strategic value of owning US shipyard assets. Earlier this month, US President Donald Trump announced that foreign shipbuilders could participate in the construction of up to two US warships, but only if they build a shipyard in the United States, acquire an existing facility, or obtain a majority stake in a US shipyard. The requirements mean foreign shipbuilders would need a controlling interest in a domestic yard to take part in such programmes. HD Hyundai has already laid groundwork for potential investments. In August 2025, the group signed a memorandum of understanding with private equity firm Cerberus Capital Management and the Korea Development Bank to establish an investment programme for the South Korea-US shipbuilding sector, including investments linked to the acquisition and modernisation of US shipyards. Industry officials said a successful acquisition could position HD Hyundai to benefit from future US shipbuilding initiatives under the "Make American Shipbuilding Great Again" programme and potentially strengthen its access to naval and commercial shipbuilding opportunities. HD Hyundai said, however, that discussions remain at the review stage. "We are reviewing various measures, including the acquisition of a US shipyard and equity investment, for the successful promotion of the South Korea-US shipbuilding cooperation project, but nothing has been confirmed so far," the company said.

HD Hyundai halts plan for joint venture with Indian yard after review

South Korea's HD Hyundai Heavy Industries has halted plans to establish a joint venture with India's Cochin Shipyard to produce ship blocks. The companies signed a comprehensive memorandum of understanding in July 2025 and had been studying various areas of business cooperation, including the construction of a new block fabrication facility near Cochin Shipyard's shipbuilding complex in India. The yard said in a statement to the South Korean stock market that after a review, the proposed joint venture had been discontinued by mutual agreement. The company did not disclose a reason for the decision, and no financial value was attached to the proposed project. Despite abandoning the joint venture plans, HD Hyundai said it would continue technical cooperation with Cochin Shipyard. The South Korean yard said collaboration would include design and procurement support as well as the supply of key equipment, including engines, for small container ships being built by Cochin Shipyard for a French shipping company. The planned joint venture had been intended to strengthen cooperation between the companies and potentially expand shipbuilding production capacity through a dedicated block manufacturing facility. State-controlled Cochin Shipyard has been seeking to expand partnerships with international shipbuilding groups as it develops commercial shipbuilding and repair activities alongside defence projects.

Floating dock project planned for Bremerhaven ship repair hub

Germany's Lloyd Werft Bremerhaven is planning to expand its ship repair capabilities by adding a floating dock on the river Weser in Bremerhaven, according to information presented to the Bremen state's port committee. A larger dock would enable Lloyd Werft to handle more vessels simultaneously and potentially accommodate larger cruise ships than is currently possible at the yard. The shipyard will take over a site on the southern part of the so-called Columbus Island, directly on the river Weser, under a lease expected to run for at least 20 years. The project centres on the operation of a large floating dock that would allow maintenance and repair work on a wide range of vessels, particularly cruise ships, at the Bremerhaven location. No investment value, dock dimensions or delivery timetable were disclosed. According to the planned operating concept, the site covers about seven hectares and will also be used for leasing areas to shipping companies, storage of ship equipment and components, and temporary storage of equipment destined for offshore wind farm projects. The move would significantly strengthen Bremerhaven's position as a ship repair centre at a time when existing dock capacity at Lloyd Werft is increasingly constrained by the larger size of modern vessels. For several years, the shipyard has been seeking access to a larger floating dock because its current docks are only suitable to a limited extent for today's ship sizes. In addition, Lloyd Werft's large Dry Dock II remains occupied by the construction of tunnel sections for the Weser Tunnel project and is expected to be unavailable until at least 2027. The yard is well known for repair, conversion and maintenance work on cruise ships, naval vessels and commercial ships.

Scottish state-owned shipyard to cut quarter of workforce amid order drought

Scotland's state-owned Ferguson Marine plans to cut about a quarter of its workforce through a voluntary redundancy programme as it awaits confirmation of promised new vessel orders from the Scottish Government. The Port Glasgow shipbuilder said it expects to eliminate about 70 jobs from a workforce comprising 247 core employees, 31 agency workers and 32 apprentices. The move comes as construction nears completion of the Glen Rosa, the second of two long-delayed dual-fuel ferries being built for Scottish state-owned ferry operator Caledonian MacBrayne (CalMac). The vessel is sched-uled for delivery by the end of 2026. Once Glen Rosa is handed over, Ferguson Marine will have no confirmed shipbuilding orders. The yard recently completed subcontracting work for BAE Systems on the UK's Type 26 frigate programme. The Scottish Government announced before the March Scottish regional election that it intended to directly award Ferguson Marine contracts for four vessels, comprising two small CalMac ferries, a fisheries research vessel and a marine protection vessel. However, the awards have yet to be finalised as ministers continue financial reviews of the proposal. Yard CEO Graeme Thomson said the company was taking action ahead of an anticipated gap in workload while discussions with the government continue. "Shipbuilding capability relies on continuity and while changes of this nature are difficult, taking proactive action now ensures we protect the long-term viability of the yard and remain lean, modern, and ready to cut steel on the new fleet as quickly as possible," Thomson said. The redundancy programme is expected to be voluntary. Scottish Economy, Tourism and Transport Secretary Stephen Flynn said the restructuring was necessary to improve the competitiveness of the yard and said the government still intends to directly award the four vessels once the review process is completed. Unions criticised the move, arguing that the workforce is being reduced because promised replacement work has not yet materialised. Ferguson Marine was nationalised by the Scottish regional government in 2019 following a dispute over cost overruns and delays on the Glen Sannox and Glen Rosa ferry projects. The first vessel, Glen Sannox, was delivered in November 2024 after years of delays.

Chinese yards dominate 2026 global container ship orders, carriers seek 2029 delivery

Chinese shipyards have captured more than 80% of global container ship orders placed in the first half of 2026 as major liner operators increasingly turn to China for earlier delivery slots and growing shipbuilding capacity, according to British analysts Clarksons Research and industry sources. Of about 380 container ships ordered worldwide during the period, South Korean shipbuilders won only around 15%, reflecting China's growing dominance across all container ship segments, including the largest and most technologically advanced vessels. Brokers said a key factor behind the shift is the availability of delivery positions in the first half of 2029. Chinese yards have expanded dock capacity and shipbuilding facilities aggressively, allowing them to offer earlier delivery schedules than many competitors. Industry sources said Chinese yards have also narrowed the technology gap with competitors in South Korea in the construction of environmentally friendly dual-fuel container ships, further boosting their appeal to global carriers. South Korea's leading shipbuilders remain heavily booked with higher value gas carrier projects, including LNG carriers and floating LNG production units, limiting available capacity for container ship orders for delivery later this decade.

PROSPECTS & ORDERS

EUROPE

CROATIA

Contract to build firefighting vessel for Croatia

Croatian shipyard Iskra has won a contract to build a 15m-long firefighting vessel for the fire service in Croatia's Zadar district. The craft will be designed by US-based small vessel builder Metal Shark and built to support firefighting and emergency response operations at sea, helping improve safety and response capabilities in the Adriatic region, Iskra said. Iskra did not disclose the value of the contract. Local reports in Croatia said the order is worth EUR 2.2 million. The vessel is being procured under a European Union-funded project aimed at developing and strengthening the resilience of the island areas of Zadar region. No delivery date or technical details beyond the vessel's 15m length were disclosed. Iskra, based in Croatia, is part of the Slovenian Iskra group, which operates in electronics, automation and engineering businesses across multiple markets.

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ITALY

Contracts for two cruise ships worth up to EUR 1 billion

Italian shipbuilder Fincantieri has won contracts to build two ocean cruise ships for customer Viking, in a deal valued between EUR 500 million and EUR 1 billion, the yard said. The contracts were triggered by Viking's exercise of options that were announced in April 2025. The latest agreement remains subject to financing and other customary conditions. Fincantieri described the contract as “large”. For Fincantieri, a large cruise ship order is an agreement representing a value between EUR 500 million and EUR 1 billion. The two new vessels will be built at Fincantieri's Ancona shipyard in Italy and are scheduled for delivery in 2032. The ships will each be about 54,300 gross tons and will accommodate 998 passengers in 499 cabins, targeting the small cruise ship segment. Fincantieri said the vessels would be built in line with the latest environmental and navigation regulations and would be equipped with modern safety systems. The latest order follows contracts announced earlier in 2025 for two expedition cruise ships for Viking, extending a long-running relationship between the companies. Fincantieri CEO Pierroberto Folgiero said the agreement underlined the strategic importance of the Ancona shipyard, which has specialised in building sophisticated cruise vessels for Viking and other customers. The new orders bring the total number of ships covered by the partnership between Fincantieri and Viking to 28 vessels. Viking is one of the world's largest operators in the ocean and river cruise markets and has relied heavily on Fincantieri's Italian shipyards for the expansion of its ocean-going fleet.

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LITHUANIA

Ferry modernisation project awarded to Lithuanian yard

Danish-German ferry operator Scandlines is investing more than EUR 25 million in the modernisation of its ferry Schleswig Holstein, with the vessel undergoing conversion work and refurbishment at the BLRT Grupp’s Western Shipyard in Lithuania, Scandlines said. The ferry, which operates on the Puttgarden-Rodby route between Germany and Denmark, has sailed to Klaipeda and is expected to return to service towards the end of 2026 following completion of the project. The 1997-built vessel is about 142m in length and 25m in breadth. The project includes the conversion of Schleswig Holstein from a hybrid ferry to plug-in hybrid format, allowing the vessel to cover most of its energy requirements using electricity loaded from shore-based charging facilities. Part of the cost of the propulsion conversion is being supported by Germany's Transport Ministry through its programme for the sustainable modernisation of coastal vessels. In addition to the technical modifications, passenger areas on decks 5 and 6 will undergo a complete refurbishment. The programme includes the creation of new restaurant, cafe and shopping areas, as well as a new outdoor recreation area with a children’s playground on the sun deck. The refurbishment will involve major structural changes to the passenger decks, including the removal of walls, the opening of public spaces and relocation of stairways to improve passenger flow and onboard comfort.

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UNITED KINGDOM

UK-Danish partnership formed for future Danish air-defence frigates

British naval yard Babcock and Danish naval consortium Danske Fladeskibe K/S (DFS) have signed a letter of collaboration to develop a joint British-Danish industrial approach for a future Royal Danish Navy frigate programme. The agreement is aimed at supporting a bid to win orders for an as-yet unspecified number of new air-defence frigates for Denmark and builds on a framework agreement established between the two sides earlier in 2026. DFS comprises Odense Maritime Technology (OMT) Group, Terma, PensionDanmark and Semco Maritime, and was established to provide an integrated Danish solution covering the design, construction and through-life support of future Danish navy vessels. Under the latest agreement, Babcock and DFS will cooperate on frigate solutions and on developing a joint industrial model for the construction and long-term support of the ships. The companies said the partnership is intended to strengthen Denmark's domestic naval shipbuilding capability through technology transfer, knowledge sharing, local construction and system integration, as well as continued participation by Danish suppliers. Babcock estimates the proposed industrial model could support about 2,000 direct and indirect jobs in Denmark. The British group is seeking to make use of its experience on international naval programmes, including the Type 31 frigate programme for the UK Royal Navy in bidding for the Danish order. Babcock's Arrowhead 140 frigate design was derived from OMT's design work on Denmark's Iver Huitfeldt-class frigates, which in turn evolved from the Royal Danish Navy's Absalon-class support ships. No contract value, vessel dimensions, delivery schedule or final technical specifications for the proposed new frigates have been disclosed. The agreement forms part of a wider cooperation between Babcock and the Danish naval industry. In January 2026, DFS won contracts covering the design, construction and maintenance of five Arctic patrol vessels to replace the Royal Danish Navy's four ageing Thetis-class vessels. Babcock has also worked with OMT on the Arctic patrol vessel programme during its basic design phase. Sir Nick Hine, Babcock's chief growth officer, said the partnership would place Danish companies, skills and shipbuilding capabilities at the centre of the future frigate programme. DFS Chief Executive Hans Schneider said the aim was to ensure Denmark retains the expertise and industrial capacity to support the vessels domestically throughout their service lives. The proposed frigate programme is part of Denmark's broader effort to modernise its naval forces amid increased focus on maritime security in northern Europe.

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USA plans nuclear-powered merchant ships in cooperation with UK partner

The United States Government is partnering with British maritime technology company Core Power to advance development of nuclear-powered merchant vessels as part of a broader effort to challenge China's dominance in commercial shipbuilding and promote next-generation shipping technology. The US Government’s Maritime Administration (MARAD) has reached a public-private partnership agreement with London-based Core Power aimed at accelerating deployment of nuclear propulsion in commercial shipping.

The initiative is intended to support development of a US-flagged nuclear-powered merchant fleet and establish regulatory, insurance, safety and port-access frameworks needed for commercial operations. Stephen Carmel, administrator of MARAD, said the United States could not compete with China on low-cost shipbuilding and instead needed to focus on advanced technologies where it holds competitive advantages, particularly nuclear propulsion. Core Power plans to begin construction of its first nuclear-powered commercial vessel in 2028. The company said it has raised about USD 200 million from investors including Japanese conglomerates Mitsui, Mitsubishi and Sumitomo. The cooperation agreement does not provide any guarantee of US government funding. The company argues that nuclear propulsion could transform commercial shipping by enabling vessels to operate 50% to 75% faster than conventionally fuelled ships, carry more cargo and avoid exposure to emissions-related taxes. While nuclear propulsion has been used for decades in naval submarines and Russian nuclear-powered icebreakers, commercial adoption has remained limited because of concerns about safety, high construction costs, insurance concerns, regulatory hurdles and restrictions on access to ports. The US initiative forms part of wider efforts to revive the country's shipbuilding industry. Most shipping industry executives do not expect large-scale commercial use of nuclear-powered merchant ships until the 2030s, although the new US initiative is intended to accelerate the industry's development timetable.

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Cruise ship refurbishment project won from US operator

Spanish-owned yard Navantia UK said it has won a major contract to refurbish and revitalise the cruise ship Beachcomber for US cruise operator Margaritaville at Sea at its Belfast shipyard. The project is the largest cruise ship revitalisation programme awarded to the Belfast yard since the acquisition of the former Harland & Wolff shipbuilder by Navantia UK. Financial details of the contract were not disclosed. Navantia UK said the project is expected to generate about GBP 40 million (USD 54 million) of economic activity for the Belfast region through shipyard work, facilities usage and support services. Beachcomber, the former Costa Fortuna, is Margaritaville at Sea's flagship. The vessel is about 102,000 gross tons and can accommodate about 3,450 passengers together with about 1,090 crew. The ship is about 272m in length, making it the largest vessel in the cruise operator's fleet. The vessel is due to arrive in Belfast in September 2026 for the refurbishment programme and is scheduled to enter service from the Port of Miami in 2027. Margaritaville at Sea previously selected the Belfast yard to carry out the transformation of its cruise ship Islander in 2024. Navantia UK said local contractors MJM, Mivan and Madden Marine will participate in the project, carrying out significant elements of the vessel's redesign and refurbishment.

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ASIA

CHINA

Feeder container ship order worth about USD 128 million for Thailand

Thailand's Regional Container Lines (RCL) has ordered four 1,900-TEU feeder container ships from China's CSSC Huangpu Wenchong, as the carrier adds smaller vessels alongside a broader fleet expansion programme. The ships will be built to Huangpu Wenchong's in-house design and will measure 172m in length and 27.5m in breadth. The vessels will be about 24,000 dwt and will comply with the International Maritime Organisation's Energy Efficiency Design Index (EEDI) Phase III requirements. The newbuildings will also be equipped with shore-power connections and exhaust-gas scrubbers. Neither the shipbuilder nor RCL disclosed the contract value, delivery dates or the split between firm orders and options. However, brokers say comparable vessels have recently been quoted at about USD 32 million each, indicating a total potential value of about USD 128 million for all four ships. The order marks a return to the feeder vessel segment for RCL. The Thai carrier has expanded into larger vessel classes in recent years. It most recently ordered two 14,000-TEU container ships at South Korea's HD Hyundai Heavy Industries. RCL already has eight 4,300-TEU container ships on order at Huangpu Wenchong. Company accounts at the end of June showed 16 newbuildings scheduled for delivery through to 2028, ranging in size from 4,300 TEU to nearly 14,000 TEU.

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Order for two 5,300-TEU container ships from Hong Kong

Chinese shipbuilder CSSC Huangpu Wenchong Shipbuilding has won a contract from Hong Kong-based ASL Shipping Limited to build two 5,300-TEU container ships, with options for two additional vessels, the shipyard said. No contract value or delivery dates were disclosed. The vessels will be based on Huangpu Wenchong's Honghu series design of medium-sized container ships. Each ship will be 235m in length, 37.5m in breadth and will be about 71,500 dwt. The shipyard said the design incorporates hull optimisation, energy-saving devices and an integrated propeller and rudder arrangement aimed at improving efficiency, cargo capacity and environmental performance. ASL Shipping operates container liner services linking China, Japan, South Korea, Southeast Asia, India and the Middle East. The latest deal extends an existing relationship between the companies. Huangpu Wenchong previously built two 1,900-TEU container ships and four 1,600-TEU container ships for ASL Shipping. The order brings total bookings for Huangpu Wenchong's Honghu 5,300-TEU design to 17 ships since the vessel type was introduced to the market in 2024. The shipyard said previous customers have included container shipping company TS Lines. The ASL Shipping contract is the second container ship order announced by Huangpu Wenchong in August. Earlier, the shipyard said it had won an order from South Korea's CK Line for two 6,400-TEU container ships, with options for two more vessels.

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Chinese shipbuilder wins USD 87 million workboat order

China's Jianglong Shipbuilding said it has won a contract worth USD 87 million to build a series of 40m-long workboats for an undisclosed overseas customer. Jianglong signed the shipbuilding contract with the customer, identified only as "Customer J", on August 24th, according to a statement to the Chinese stock exchange. The company said the identity of the buyer was being withheld for commercial confidentiality reasons. The vessels are to be delivered within 26 months from the contract's effective date, with delivery deadlines subject to extension under contractual provisions or applicable law. The agreement will become effective once it is signed and Jianglong receives the first instalment payment from the customer. Payments will be made in stages according to construction progress. Jianglong said the customer has a sound credit profile and the company believes it has the ability to fulfil its contractual obligations. The two parties had not conducted business with each other during the previous three financial years. The filing did not disclose the number of vessels included in the contract, nor provide further technical specifications beyond their length of 40m.

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Chinese yard wins order for large offshore construction vessels

China's Fujian Mawei Shipbuilding has won an order to build up to four large offshore construction support vessels for an undisclosed customer in the energy sector, Norwegian ship design company Sirius Design & Integration said. The contract covers two firm vessels and includes options for two additional ships. The vessels will be built to a design developed by Sirius in cooperation with the customer, which the company described as a leading player in the energy industry. Sirius will provide the conceptual design and complete basic design package. Each vessel will be 144.7m in length and 27m in breadth and are intended for a wide range of offshore energy-sector operations. The ships will be equipped with two large offshore cranes and two launch and recovery systems (LARS) for remotely operated vehicle (ROV) operations. They will also be prepared for the installation of a cable carousel, a vertical lay system (VLS) and other mission-specific equipment. Sirius said the vessels were based on its existing construction support vessel design platform and had been developed with a focus on operational flexibility, energy efficiency and future requirements. The company did not disclose the value of the contract, the identity of the customer or a delivery schedule for the vessels. Sirius chief commercial officer Erik Haakonsholm said the project involved the development of highly advanced vessels in close cooperation with both the owner and the shipyard. The order strengthens Sirius' position in the offshore energy vessel market, the company said. Fujian Mawei Shipbuilding is one of China's established builders of offshore support and specialist vessels.

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Greek owner orders up to five chemical tankers at Chinese yard

Chinese yard Anhui Zhongrun Heavy Industry (ZRHI), part of China's Anrun Group, confirmed it has won an order from a Greek shipowner to build up to five medium range (MR) chemical tankers, expanding its presence in the international liquid cargo vessel market. The contract covers two firm 41,000-dwt IMO Type II chemical tankers and includes options for a further three vessels, which the owner may exercise at a later date. The customer was not named. Brokers say Greece-based Medcare Shipping is believed to be behind the order. Financial terms and delivery dates were not disclosed. However, brokers value similar vessels at about USD 48 million each, implying the two firm ships are worth about USD 96 million and the full five-vessel project could be worth about USD 240 million if all options are declared. The vessels were designed by the Shanghai Ship Research and Design Institute (SDARI) and represent a mainstream MR oil and chemical tanker design. They will comply with the International Bulk Chemical (IBC) Code and will have cargo tanks coated with a specialised epoxy coating, allowing them to carry Class II and Class III hazardous chemicals as well as refined petroleum products. They will also meet IMO Tier III emissions regulations and Energy Efficiency Design Index (EEDI) requirements. The latest contract continues a strong year for the yard. On May 28th, ZRHI won an order from a South Korean shipowner for a 14,500-dwt duplex stainless steel chemical tanker. On July 6th, it won a contract from a Greek owner for a 33,500-dwt chemical tanker scheduled for delivery in January 2028.

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Chemical tanker order for up to six ships placed at Chinese yard

Chinese shipping company Yangzijiang Maritime has signed a contract for construction of up to six 28,000-dwt stainless steel chemical tankers at China's Zhoushan Ningxing Shipbuilding & Repair. The deal covers four firm vessels and options for a further two ships, the yard said. The vessels will be 28,000-dwt duplex stainless steel chemical tankers designed to carry a wide range of clean liquid cargoes, including specialty chemicals and refined petroleum products. Zhoushan Ningxing said the design uses a high-end liquid cargo tank arrangement widely adopted in the industry and offers strong corrosion resistance, as well as enhanced safety and environmental performance in line with growing demand for higher-specification and greener chemical tankers. Financial terms and delivery dates were not disclosed. The order is the latest fleet expansion by Yangzijiang Maritime, which has been rapidly growing its shipping portfolio. By the end of the first half of 2026, the company operated a fleet of more than 120 vessels, including over 60 newbuildings, spanning tankers, gas carriers, bulk carriers, container ships and offshore support vessels, with a primary focus on bulk carriers and tankers. The tanker order follows reports earlier in August that Yangzijiang Maritime had placed additional orders at Jiangsu Haifeng Shipbuilding for four 50,000-dwt MR product tankers and two 115,000-dwt LR2 product tankers, with deliveries expected to begin in 2028. Zhoushan Ningxing said duplex stainless steel chemical tankers have been a core product line for the yard for many years. The builder has delivered more than ten stainless steel vessels so far this year.

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Liquefied chemical carrier order worth USD 105 million

China's Zhejiang Jiahua Energy Chemical Industry said a subsidiary has placed an order for construction of a 35,000-cu.m medium-sized liquefied chemical carrier at Nantong CIMC Sinopacific Offshore & Engineering (CIMC SOE), as the company expands its logistics and shipping capabilities. The project has been approved by Jiahua Energy's board of directors, the company said in an announcement. The vessel will be ordered by Jiamei Shipping, a holding subsidiary of Zhejiang Zhapu Meifu Port & Storage, which is wholly owned by Jiahua Energy. Total project investment will not exceed CNY 750 million, equivalent to about USD 105 million. Delivery of the vessel is scheduled no later than December 31st, 2029. Jiahua Energy said the investment is intended to strengthen transport links between its terminal, storage and logistics businesses. The company has developed liquefied hydrocarbon logistics operations through investments in Ningbo Xinrun Petrochemical Storage and Transportation, which operates the Xinrun Terminal, a deep-water port capable of handling large ocean-going liquefied hydrocarbon tankers, and through its own Meifu Terminal, which serves inland waterways liquefied hydrocarbon traffic. The company said it currently lacks owned shipping tonnage and has insufficient short-haul coastal transport capacity, creating bottlenecks for the long-term development of its terminal storage and logistics operations. No further technical specifications for the vessel were disclosed.

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Order for new Explorer superyacht design of 36m length

Chinese yacht builder Heysea Yachts has won a contract to build the first vessel in a new 36m-long Explorer superyacht series for a European owner. Delivery is scheduled for January 2028. The yacht is currently under construction at the company's shipyard in Jiangmen, Guangdong province, following completion of design approvals. No contract value was disclosed. The vessel will be about 36m in length, 8.15m in breadth and 2.45m in draught, with gross tonnage below 500 tonnes. Heysea said the yacht is being customised for its owner but is intended as the lead vessel in a production series rather than a one-off project. The 36m-design is the first of three Explorer yacht platforms being developed by the shipyard, alongside planned 45m- and 54m-models. The yacht will have a steel hull and aluminium superstructure. Exterior and interior styling has been developed by VYD Studio under designer Paolo Dose. Construction responsibilities undertaken by Heysea include hull fabrication, propulsion and machinery integration, electrical and piping systems, onboard systems, interior engineering and final fit-out. Accommodation will comprise a main-deck owner's suite and three guest cabins on the lower deck. Crew accommodation for up to six people will also be located on the lower deck, while the captain will have a separate cabin on the upper deck. The yacht's amenities will include a sky lounge and a spa area with sauna facilities. The design also incorporates storage space for expedition equipment, while tenders and leisure equipment will be carried on a large aft deck. Heysea said fabrication of hull blocks is already underway. The hull shell and main deck are being built from Grade B steel, while the superstructure will use marine-grade aluminium. Propulsion will be provided by twin engines, giving the yacht a maximum speed of 14 knots. The vessel will have freshwater storage capacity of 7,000 litres and fuel capacity of 38,000 litres, supporting extended cruising and expedition operations. The order marks the latest step in Heysea's strategy to expand its presence in the Explorer yacht segment and develop a standardised range of larger yachts for international customers.

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Norwegian car carrier order seen worth USD 1.25 billion

Norway's Höegh Autoliners said it has ordered six additional Aurora-class vehicle carriers from Chinese yard China Merchants Heavy Industry, expanding its newbuilding programme to 18 vessels. The ships will be delivered between 2029 and 2031 and will be built at the Chinese yard's facilities in Jiangsu province. Financial terms were not disclosed. However, based on Höegh's previous statement that it was investing USD 2.5 billion in twelve Aurora-class vessels, the latest six-ship order is estimated by brokers to be worth about USD 1.25 billion, implying a cost of about USD 208 million per vessel. The enlarged 18-vessel Aurora programme would therefore have an estimated value of about USD 3.75 billion. Höegh said it had also obtained options for four additional vessels on the same terms and reserved building slots for a further four ships, giving it the possibility of expanding its Aurora-class fleet to as many as 26 vessels. At the estimated programme cost, a fully exercised 26-vessel programme would be worth about USD 5.4 billion. The vessels will be dual-fuel LNG-powered and designed for future operation on zero-carbon fuels. They will carry DNV ammonia-ready and methanol-ready notations and retain the ability to be converted to ammonia fuel in future. Each vessel will have capacity for up to 9,100 cars, making them among the largest pure car and truck carriers (PCTCs) in the global fleet. The ships will be about 25,200 dwt and about 199.9m in length. Höegh said the Aurora-class ships can reduce carbon emissions by up to 58% compared with conventional vehicle carriers. Höegh CEO Andreas Enger said the vessels had demonstrated strong earnings potential, operational flexibility and environmental performance. "Through our newbuild programme, we secure capacity costs at a competitive level, supporting profitable operations even during potential periods of lower freight rates," Enger said in a statement. The vessels will be equipped with main engines supplied by Everllence and bridge systems from Kongsberg Maritime.

CONTACT

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Middle East customer places USD 444 million LNG carrier order

Abu Dhabi-based ADNOC Logistics & Services (ADNOC L&S) said it has exercised options for two additional LNG carriers at China's Jiangnan Shipyard. The deal is worth USD 444 million, expanding its LNG fleet renewal and growth programme, ADNOC L&S said. The order covers two next-generation LNG carriers, each with cargo capacity of 175,000cu.m. The vessels are scheduled for delivery in 2029. The contract implies a price of USD 222 million per vessel. Jiangnan Shipyard, based in Shanghai and part of China State Shipbuilding Corp (CSSC), won the order from ADNOC L&S following earlier LNG carrier contracts for the UAE shipping and logistics company. The vessels are expected to be deployed on long-term charters, ADNOC L&S said, though charterers were not disclosed. Including the latest order, ADNOC L&S said it has announced about USD 2.7 billion of vessel acquisitions and newbuilding commitments during 2026. The new vessels increase ADNOC L&S' LNG carrier fleet to 24 ships.

CONTACT

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Greek bulk carrier owner orders at Chinese yard

Brokers say Greek shipowner Veritas Shipmanagement has ordered two bulk carriers of about 64,000 dwt at China's COSCO Shipping Heavy Industry, extending a long-standing relationship with the state-owned shipbuilding group. The vessels are scheduled for delivery in 2030. The latest order adds to Veritas Shipmanagement's fleet renewal programme and reinforces its focus on fuel-efficient dry bulk carriers.

CONTACT

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http://en.chi.coscoshipping.com/

INDIA

USD 5.2 million order for two electric-propulsion ferries

India’s Garden Reach Shipbuilders & Engineers (GRSE) has won a contract from India’s West Bengal Tourism Development Corporation to build two electric ferries, the Indian state-controlled shipbuilder said. The order covers the procurement of two 100-passenger electric ferries for the West Bengal corporation, a state government tourism company in India's West Bengal state. GRSE said in a statement to the Indian stock market the contract was awarded on August 24th and has a value of INR 4.502 billion, equivalent to about USD 5.2 million at current exchange rates. The yard did not disclose delivery dates, technical specifications or dimensions for the vessels. The customer is responsible for tourism development and promotion in West Bengal and operates tourism-related infrastructure and services across the state. GRSE, based in Kolkata, is one of India's leading state-owned shipbuilders, building naval vessels as well as commercial ships and ferries.

CONTACT

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JAPAN

Japanese yard plans new large shipbuilding dock for LNG carriers

Japan is set to build its first new shipbuilding dock in nearly a decade as the government-backed drive to revive the country's shipbuilding industry gathers pace. Namura Shipbuilding is considering construction of a new large dock at its Imari shipyard in Saga Prefecture in southwestern Japan, with completion targeted by 2035, sources said. Namura plans to participate in a public-private programme aimed at restarting Japanese construction of LNG carriers and intends to use the new dock for that effort, according to the sources. The facility would be Japan's first new large shipbuilding dock since Imabari Shipbuilding completed a major dock at its Marugame yard in Kagawa Prefecture in 2017. The new dock is planned near Namura's Imari shipyard, which currently operates a dock measuring about 450m in length and 70m in breadth. The yard mainly builds large bulk carriers used to transport iron ore and other commodities. Prime Minister Sanae Takaichi's administration has designated shipbuilding as one of 17 strategic sectors targeted for priority investment as Japan seeks to reverse decades of declining global market share. Tokyo has set a goal of doubling annual shipbuilding capacity to 18 million gross tons by 2035. The programme envisages about JPY 1 trillion (USD 6.8 billion) of public and private investment over the next decade in infrastructure, automation and productivity improvements. A shipbuilding revitalisation fund is supporting projects including dock expansion, cranes, robotics and other equipment designed to improve yard efficiency. Earlier this year, Namura began an upgrade programme at the Imari yard aimed at improving construction efficiency for zero-emission and environmentally friendly ships. The project, which is supported by government funding and is due to run into fiscal year 2028, is expected to increase production capacity by about 20%. Japan dominated global shipbuilding for much of the second half of the twentieth century before losing market share to South Korea and later China. The planned dock investment marks one of the clearest signs yet of Tokyo's determination to rebuild domestic shipbuilding capacity, which policymakers increasingly view as strategically important industrial infrastructure.

CONTACT

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SINGAPORE

Shipbuilder wins first Singapore naval deal

Singapore yard Penguin International has won a contract from Singapore's Ministry of

Defence to design and build two landing craft for the Singapore Navy, the yard said. The order marks Penguin's first naval shipbuilding programme as a prime contractor for the Singapore Navy and a strategic milestone for the group, which has spent five decades building high speed aluminium vessels for commercial and government customers. Penguin will be responsible for the design, engineering and construction of the two vessels as well as delivery of an integrated platform meeting the navy's operational requirements. The company did not disclose the value of the contract, delivery dates or technical specifications, citing confidentiality obligations. No details were provided on the vessels' dimensions, cargo carrying capability or propulsion systems.

CONTACT

Penguin International Limited, Penguin Shipyard, 21 Tuas Rd, Singapore 638489. Tel. ++65 68 70 27 02. http://www.penguin.com.sg/our-shipyards/penguin-shipyard/contact-shipbuild/

SOUTH KOREA

LPG carrier order worth USD 370 million seen from Turkish owner

South Korean shipbuilder HD Hyundai Heavy Industries said it has won an order worth about USD 370 million to build four liquefied petroleum gas (LPG) carriers. The customer is an unnamed Oceania-based shipowner, the yard said in a statement to the South Korean stock market. Brokers say Turkish shipping company PascoGas is believed to be behind the order. The vessels will be delivered by March 31st, 2030, according to the statement. Payments will be made in line with construction progress, and the contract includes advance payments. The statement did not disclose the size of the LPG carriers, their cargo capacity or technical specifications.

CONTACT

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Purchasing registration for suppliers https://hiproscm.hhi.co.kr/HomePage/Register/regist

USD 368 million tanker orders from Europe and Middle East

South Korea's K Shipbuilding said it has won orders worth about USD 368 million, for six petrochemical product carriers from shipowners in Europe and the Middle East. The contracts cover two medium range (MR) tankers of about 50,000 dwt and four long range 1 (LR1) tankers of about 74,000 dwt. The customers were not named. Two of the LR1 vessels were ordered as options. The ships are scheduled for delivery to the owners from the first half of 2028, the shipbuilder said. K Shipbuilding said the vessels will be equipped with energy-saving devices designed to comply with International Maritime Organisation carbon emissions regulations. The company added that the ships will be built so they can be converted in future to alternative fuel propulsion systems, including LNG and methanol.

CONTACT

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http://www.kshipbuilding.com/ko/main/main.html

NORTH AMERICA

CANADA

Canada awards USD 8.1 billion contract for six icebreakers

Canada's Government has awarded Canadian shipbuilder Chantier Davie Canada a contract worth more than CAD 11 billion (USD 8.1 billion) to build six icebreakers for the Canadian Coast Guard, Canadian Prime Minister Mark Carney announced. The contract is the largest shipbuilding award in Quebec's history and covers a new type of Polar Class 3 icebreakers that will replace the Coast Guard's ageing heavy and medium icebreakers operating in Atlantic Canada, the St. Lawrence River and Arctic waters. All six vessels will be built at Davie's shipyard in Levis, Quebec. Construction is scheduled to start in 2027, with the first ship due for delivery in 2032 and the full fleet expected to enter service by 2038. The icebreakers will be about 110m to 120m in length, with breadth below 23.8m to allow operation in the Great Lakes system and a draught of 6m to 8m. They will be able to maintain a speed of 3 knots through 1.4m of ice. The vessels will accommodate up to 68 crew and other personnel, carry general and containerised cargo and operate a medium Canadian Coast Guard helicopter. Davie said the ships are intended to support year-round marine trade, Arctic operations, search-and-rescue missions, environmental response work, scientific research and resupply missions to northern communities. Davie had previously won a CAD 19.6 million contract in 2024 to undertake initial design work for the six-vessel programme. In a separate project, the shipbuilder won a CAD 3.25 billion contract in 2025 to build the Polar Max heavy icebreaker for the Canadian Coast Guard. The government said the six-ship programme is expected to create nearly 5,000 jobs during the construction phase and contribute about CAD 650 million annually to Canada's gross domestic product. Carney said the vessels would help keep Canadian trade routes open and strengthen the country's presence in the Arctic, while supporting a strategy to expand domestic industrial capacity through major government procurement programmes.

CONTACT

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Tel. ++1 418 837 58 41. Supplier registration http://approvisionnement.davie.ca/

UNITED STATES

Third hybrid-electric ferry order from US customer

US yard Eastern Shipbuilding has won an order for a third hybrid-electric ferry from US customer Washington State Ferries, exercising an option under a contract for a new series of vessels aimed at modernising the state's ferry fleet. The latest order takes the programme to three ferries. Under the contract schedule, Eastern Shipbuilding will deliver the first vessel in 2030, the second in 2031 and the newly ordered third ferry in 2032. No contract value was disclosed in the announcement by Washington State Ferries. Construction of the first two vessels officially began with a steel-cutting ceremony at Eastern Shipbuilding's Florida shipyard attended by representatives from Washington State Ferries and Washington state officials. The ferries are designed to carry 160 vehicles and will operate with hybrid-electric propulsion as part of Washington State Ferries' fleet renewal and emissions-reduction plans. Washington State Ferries, a division of the Washington State Department of Transportation, operates one of the largest ferry networks in the United States, providing passenger and vehicle services across Puget Sound and adjoining waterways. David Sowers, programme administrator for system electrification at Washington State Ferries, announced the activation of the option for the third vessel during the ceremony. "This is the first time in a decade that Washington state is building ferries," Sowers said, adding that the state had restored its ferry system to full domestic service and was taking a significant step towards rebuilding the fleet.

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New Ships is published weekly by DVV Media Group GmbH
Address: Heidenkampsweg 73-79, DE-20097 Hamburg, Germany.
Managing Director: Martin Weber; Publishing Director: Manuel Bosch;
Editor-in-Chief (responsible): Kathrin Lau Tel +49 40 23714-237, e-mail kathrin.lau@dvvmedia.com;
Subscription/Distribution: Markus Kukuk (Director Sales + Marketing); Additional digital subscriptions: lizenzen@dvvmedia.com; readers' and Subscribers' Service: Tel +49 40 23714-260.
Annual subscription rates: Email version EUR 748,00 (Germany plus 7 % VAT). Cancellation is possible at the end of a billing period (12 months).
Internet: www.new-ships.net VAT ID. No. DE 811 230 424.
 ISSN 2943-4076