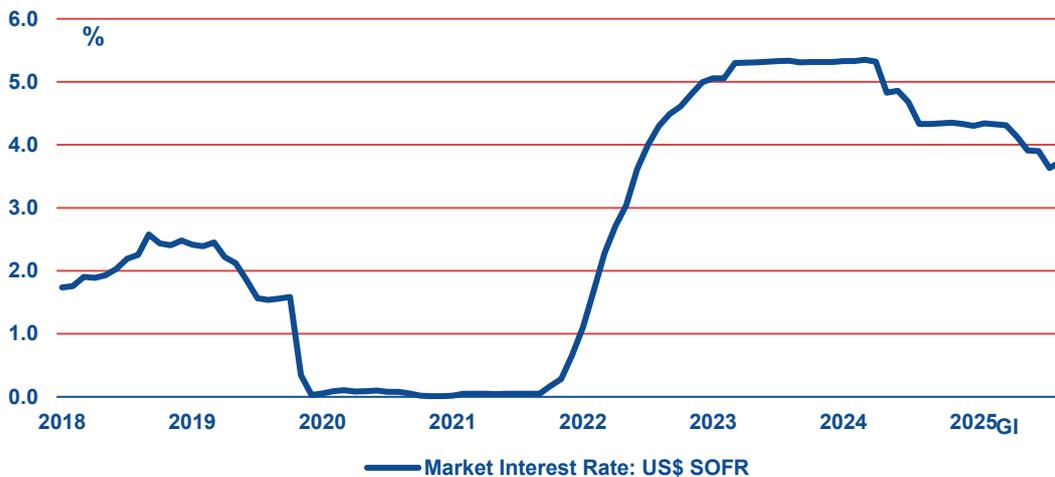


**Global Economy & Project Cargo:**

A glut of new container ships is pushing Maersk toward its first loss in ten years, a situation worsened by the reopening of Red Sea routes that is further depressing freight rates. This comes amid a cooling US economy, where Q4 GDP growth fell to 1.4%. Policymakers are now grappling with dual pressures: corporate import costs are spiraling due to proposed Trump tariffs, while the Fed weighs whether AI-driven productivity gains could create space for future rate cuts. Meanwhile, France's agricultural sector highlights broader trade strains, posting its first farming trade deficit in nearly a decade.



**Ship New Building**

A wave of newbuilding orders highlights strategic fleet expansion across multiple shipping sectors. Celsius Tankers has ordered another large LNG carrier, while BigLift Shipping is adding a sister ship to its heavy-lift fleet. In a major tanker move, Evangelos Marinakis's Capital Maritime is contracting 11 new VLCCs. Meanwhile, container giant MSC is doubling down on its environmental transition, exercising options for eight more LNG-fueled vessels. This activity signals strong confidence in specific market segments and the continued shift towards alternative fuels.





# Goldsea International

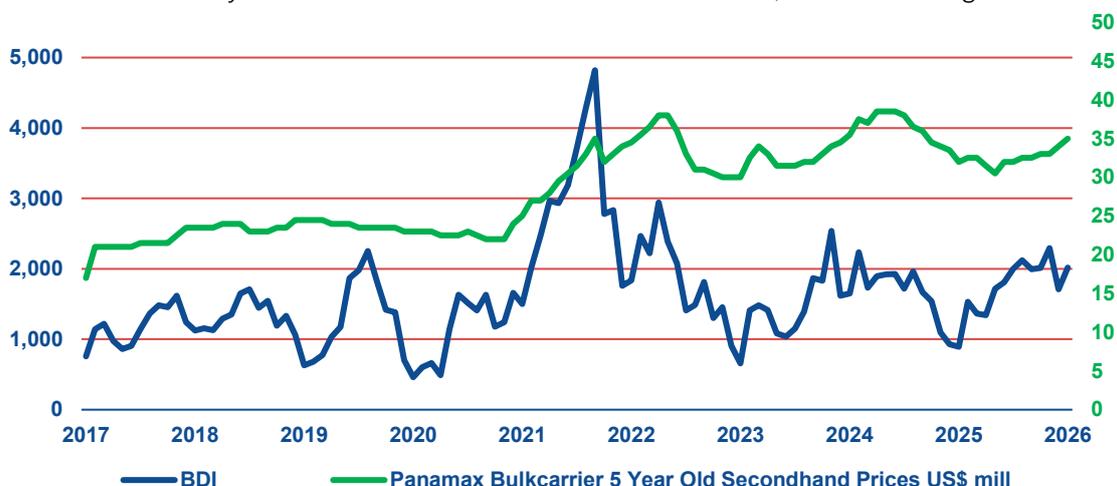
## Ship Market Report

March 2026

### Selected Sectors Overview:

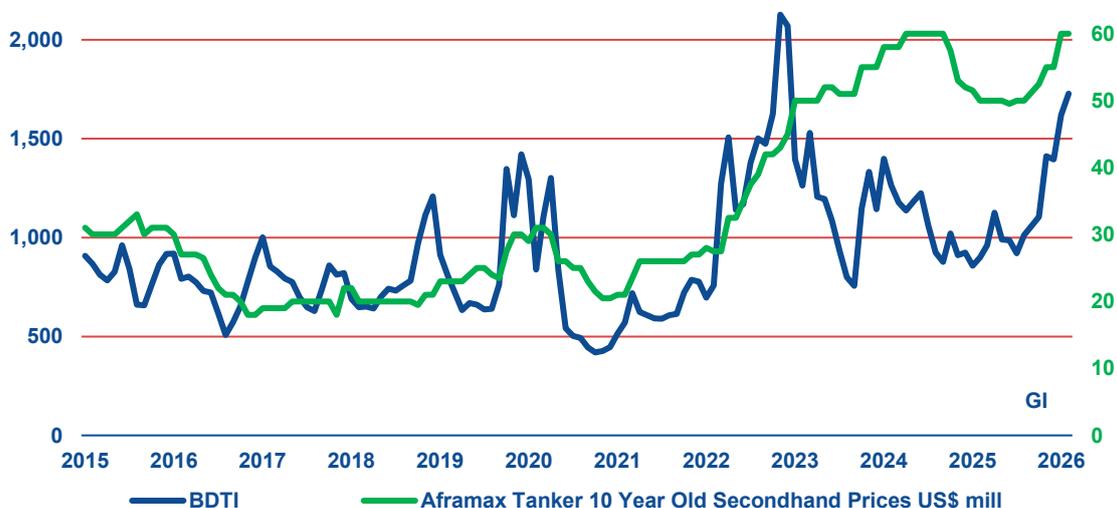
#### Dry Market

Strategic moves in the dry bulk sector highlight a focus on fleet renewal and expansion. Navios Maritime Partners is growing its footprint with two new Japanese capesizes, while Maran Dry Management is re-entering the newbuilding market with a series of capesizes from China's Hengli Heavy. In contrast, Taylor Maritime continues its disciplined renewal program, agreeing to sell another handysize, bringing its total disposals since 2023 to 51 vessels. This activity underscores a market shift towards modern, efficient tonnage.



#### Tanker Market:

The tanker market is witnessing strategic realignment, marked by consolidation, exit, and diversification. Sinokor has cemented its position, now controlling one in four compliant VLCCs. In contrast, Teekay Tankers is exiting the VLCC segment by selling its only supertanker. Meanwhile, DHT Holdings is capitalizing on robust rates with a second premium time charter this week, and Thailand's Precious Shipping is diversifying from dry bulk into tankers with its first MR product tanker acquisition.





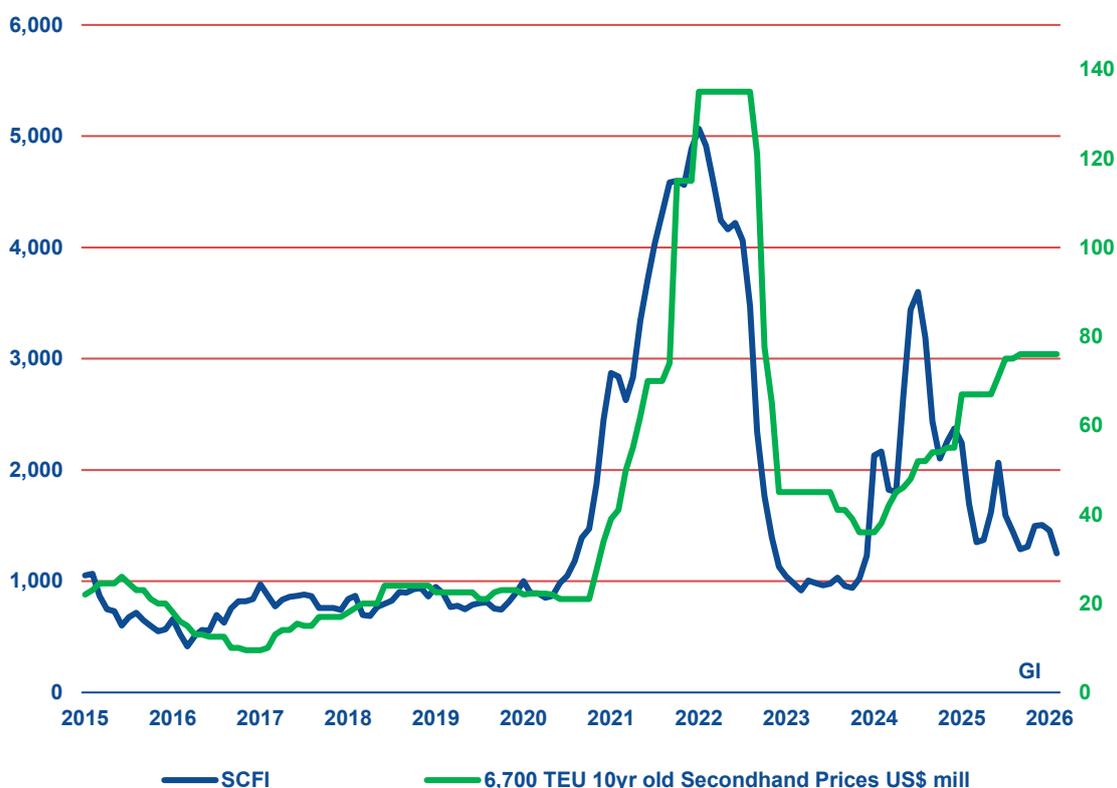
# Goldsea International

## Ship Market Report

March 2026

### Container ship Market

Maersk and Mediterranean Shipping Co (MSC) have tightened their grip on global trade chokepoints by taking operational control of key terminals at the entrances to the Panama Canal. The move underscores the intensifying competition for infrastructure assets as carriers seek to buffer supply chain volatility. Meanwhile, consolidation fever is heating up: Germany's Hapag-Lloyd ignited merger speculation with its planned \$4.2 billion acquisition of Israel's ZIM. The deal—if finalized—could redraw alliances in a sector still rebalancing after the pandemic boom.



### Goldsea International:

Goldsea International is an independent market advisory company who provide service for shipping investment, chartering, and finance.

[www.goldseaint.com](http://www.goldseaint.com)

The views and opinions expressed are those of the author and do not reflect the official position of Goldsea International. The company and its employees hold no responsibility for errors of fact, market changes and/or any losses incurred as a result of the content obtained in this document. Any forecasts and/or trends reported are based on the author's assumption which may vary from actual situation due to volatile changes. It does not warrant its completeness or accuracy and should not be relied upon. Users are recommended to exercise judgement and discretion while using this information.

E: [service@goldseaint.com](mailto:service@goldseaint.com)