



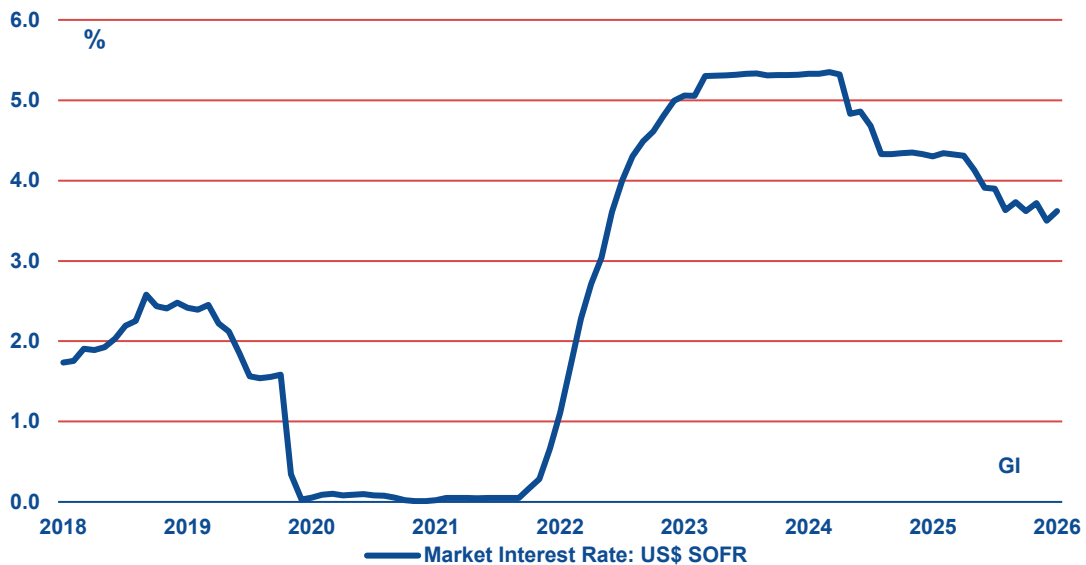
Goldsea International

Ship Market Report

July 2026

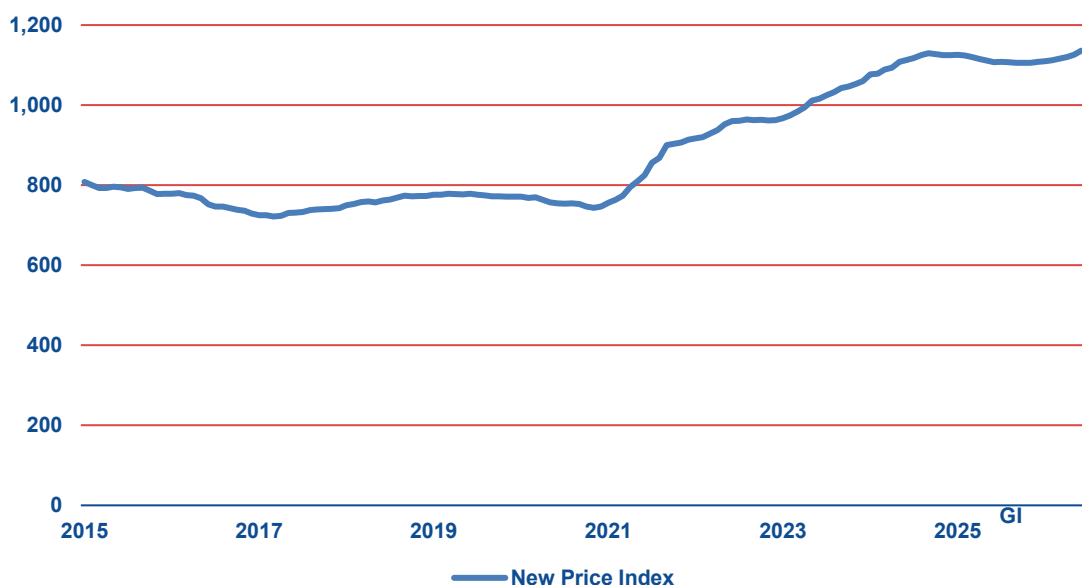
Global Economy & Project Cargo:

Freight shipping costs are surging as companies rush to beat new Trump tariffs, while US labor demand remained firm in May. In Europe, defense stocks face ongoing uncertainty, and the EU is extending its carbon border levy on metal products to prevent evasion. In Asia, the Bank of Japan has raised interest rates to 1% for the first time since 1995. Additionally, Iranian ships are returning to the Gulf for 'business as usual' following a US deal, as global supply chain shocks continue to fuel the push for greater resilience.



Ship New Building

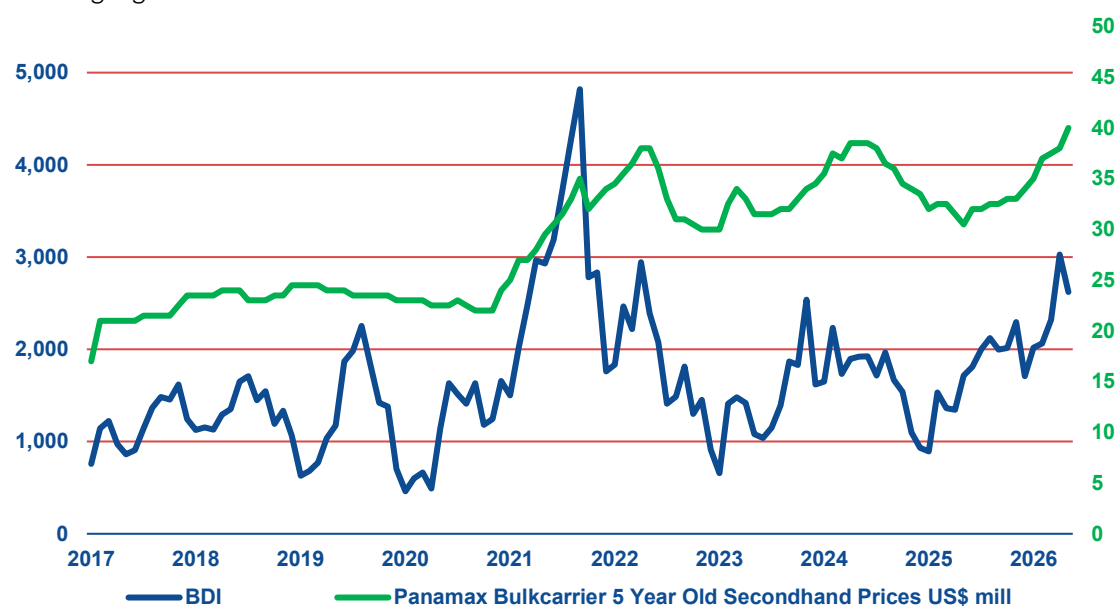
Shipyards are increasingly integrating AI into engine manufacturing to maintain a competitive edge. Meanwhile, one of South Korea's largest dormant shipbuilding assets is edging toward a return to full production. In China, industry phenomenon Hengli Heavy Industries is on track to deliver at least 160 ships in 2028. Additionally, a shipbuilder in Abu Dhabi has secured a record \$354 million vessel construction contract.



Selected Sectors Overview:

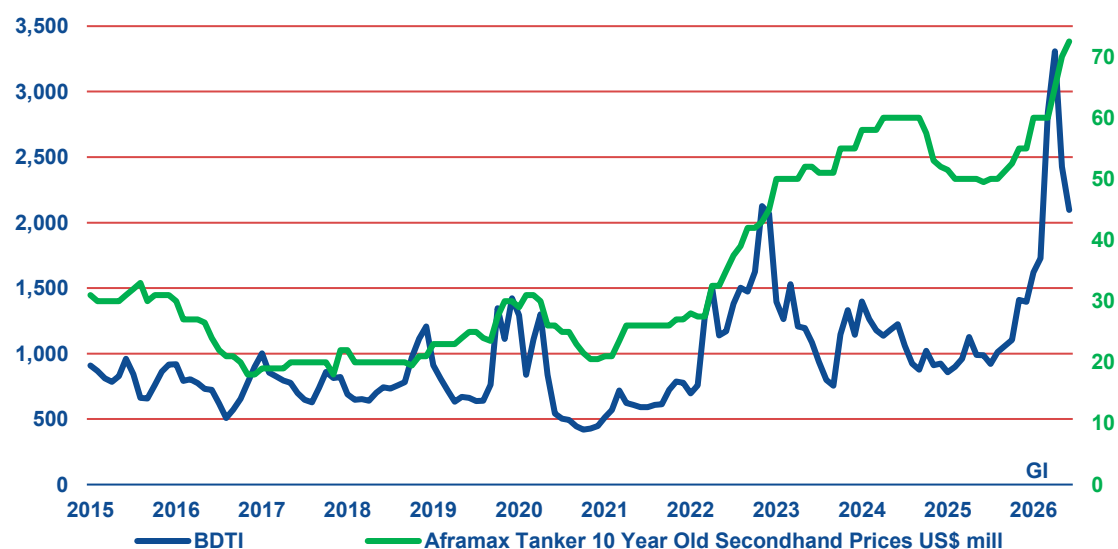
Dry Market

Diana Shipping has secured improved rates for its Panamax, while Nissen Kaiun nears a major double-digit vessel sell-off. Castor Maritime added a second modern Kamsarmax in a week, and Varamar entered ship ownership with a four-vessel acquisition. On the newbuilding front, U-Ming signed for Newcastlemaxes in China.



Tanker Market:

Significant fleet movements are reshaping the tanker market: Seacon has acquired a pair of chemical tanker newbuilds, and Ardmore is adding Chinese newbuilds to its renewal program. Pan Ocean continues to expand its VLCC orderbook with two additional VLCC, while Eastern Pacific exits the chemical tanker sector in favor of Ace and Womar. Underpinning this activity, VLCC asset values remain on an upward trajectory.



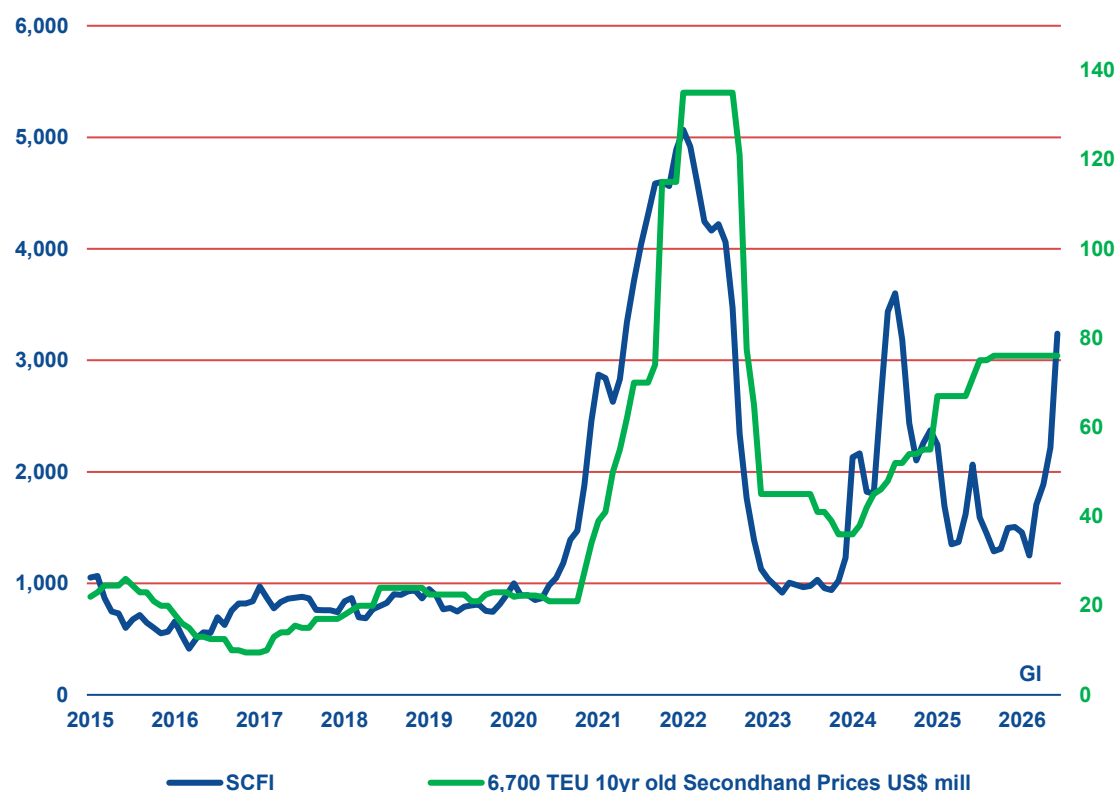
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Container ship Market

The container shipping sector is experiencing a surge in spot rates as peak season arrives early. Capitalizing on market momentum, Global Ship Lease has expanded its newbuild program, MSC is ordering up to 20 megaships, and Emarat Maritime has placed a newbuilding order in China. Fleet optimization continues with Zhonggu Logistics upsizing newbuilds and arranging sales, while China completes the world's largest bulk-to-container conversion. Financially, Maersk marks a major milestone by returning to profitability.



Goldsea International:

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