

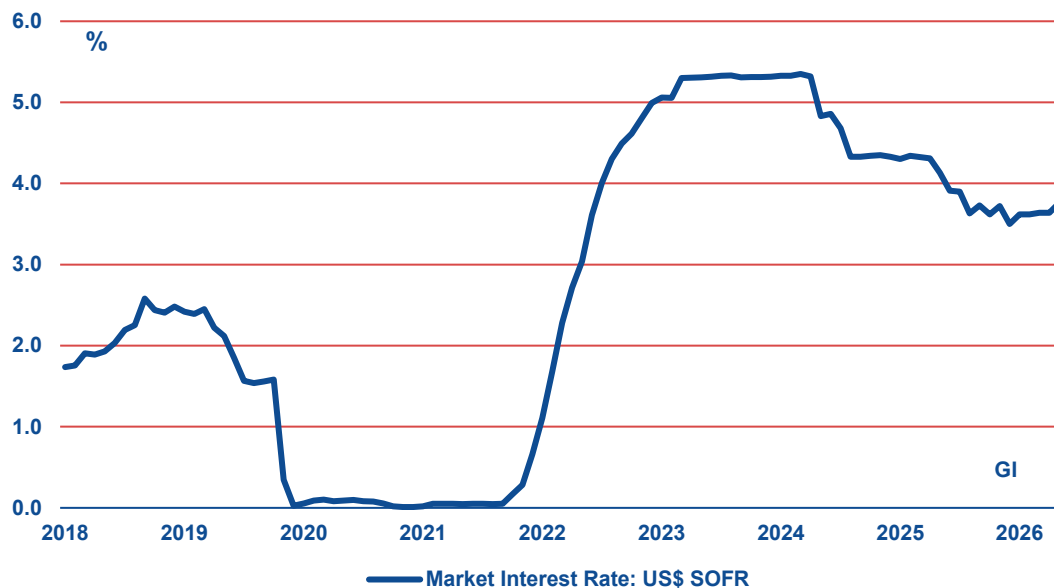
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Ship Market Report

Oct 2026

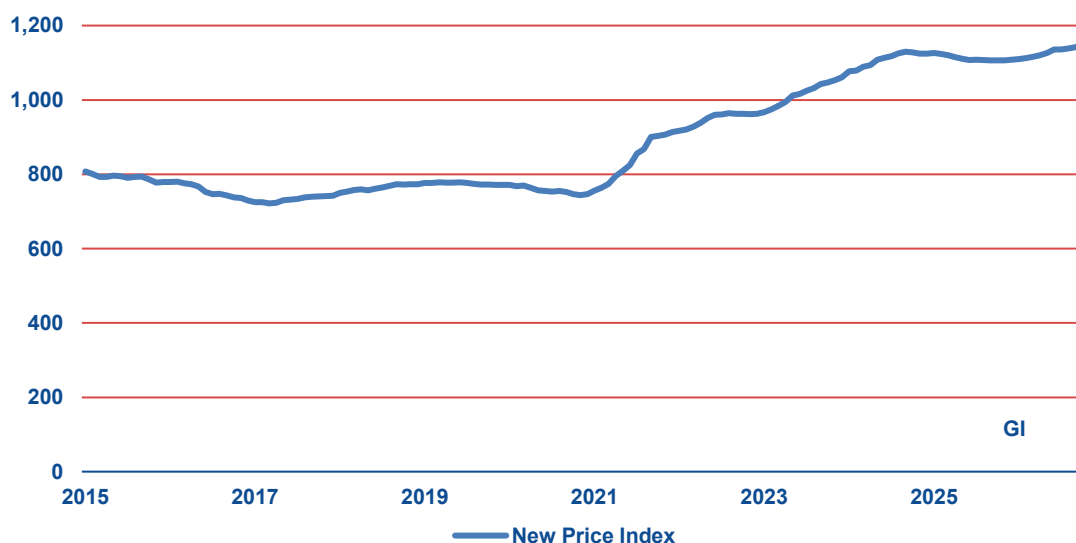
Global Economy & Project Cargo:

US ten-year Treasury yields have hit 5% for the first time since 2023, approaching levels unseen in decades as inflationary pressures from the Iran conflict and supply chain disruptions persist. The Federal Reserve raised rates for the first time since 2023, while the Bank of England signalled higher borrowing costs ahead. The OECD warned surging bond yields are straining public finances globally, and eurozone inflation reached a three-year high of 3.8%.



Ship New Building

CMA CGM is tipped to order 12 LNG-powered 24,000-TEU megamax boxships from China's Yangzijiang Shipbuilding, worth around \$3bn. The Philippines is streamlining shipyard regulation to revive its shipbuilding sector. Turkey's Kuzey Star Shipyard has won control of Croatia's historic Uljanik yard. Elsewhere, Henghui Shipping booked up to four heavylifters at ZPMC, Transpetrol ordered two LR1 tankers at Yangzijiang, CLdN added two large roros at HD Hyundai, and Contships launched a potential 30-ship newbuilding programme in China.



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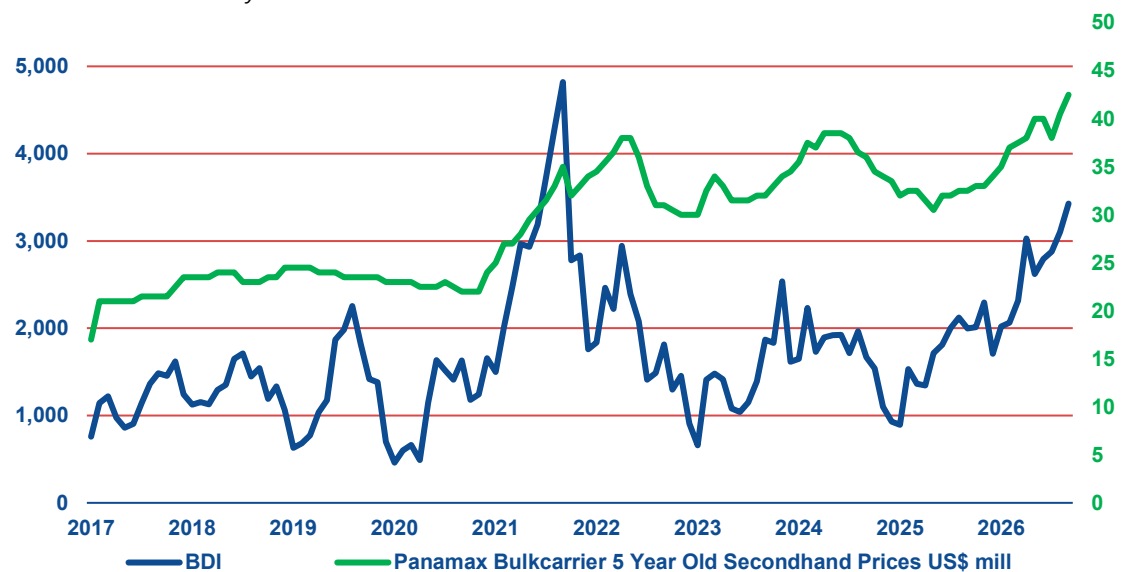
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Selected Sectors Overview:

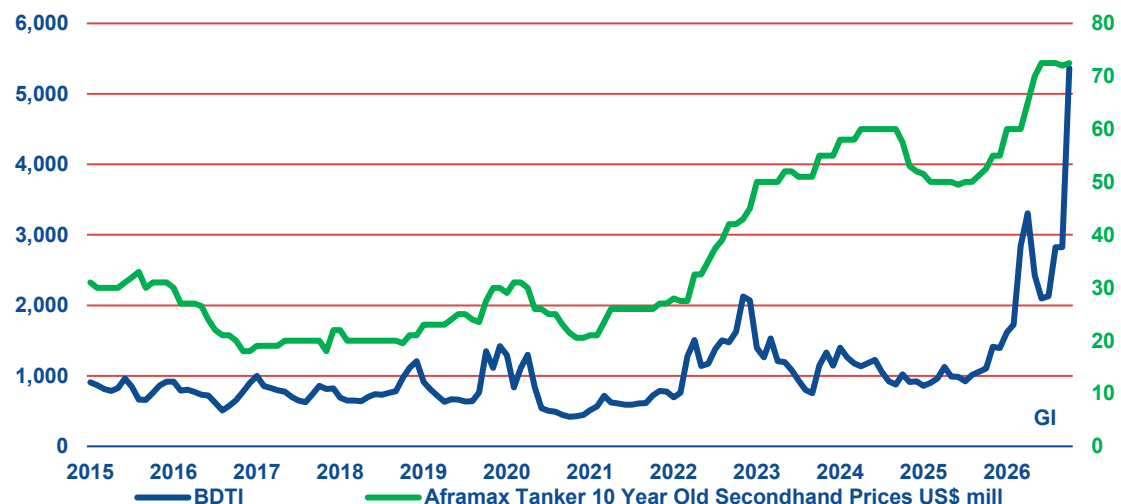
Dry Market

India's Transworld Shipping sold a dry bulk carrier for \$9.25m, continuing its fleet reshuffle. Dry bulk markets are tightening as voyages lengthen and bulkers spend nearly 20% more time at sea. Wooyang Shipping ordered four newcastlemax bulkers with Vale backing, while Yangzijiang Maritime confirmed 24 newbuilds and 16 options. Union Maritime placed a nine-ship order across five segments, DAB Group entered shipowning with two ultramaxs, and MOL secured a 25-year Vale charter for two tri-fuel ore carriers.



Tanker Market:

South Korea is reviving subsidies for long-haul crude imports, while US sanctions target Russia's shadow tanker fleet. Newbuilding activity is surging: Advantage Tankers ordered two suezmaxes at Samsung, Akrotiri Tankers debuted in gas shipping with two VLACs, Uni-Tankers lined up eight stainless chemical tankers, and Carlova Maritime returned to Japan with an Imabari aframax pair. Onex is aggressively buying VLCCs, Toro doubled its MR fleet, and Asyad sold three ageing tankers for \$178m. Shipping earnings hit another record high.



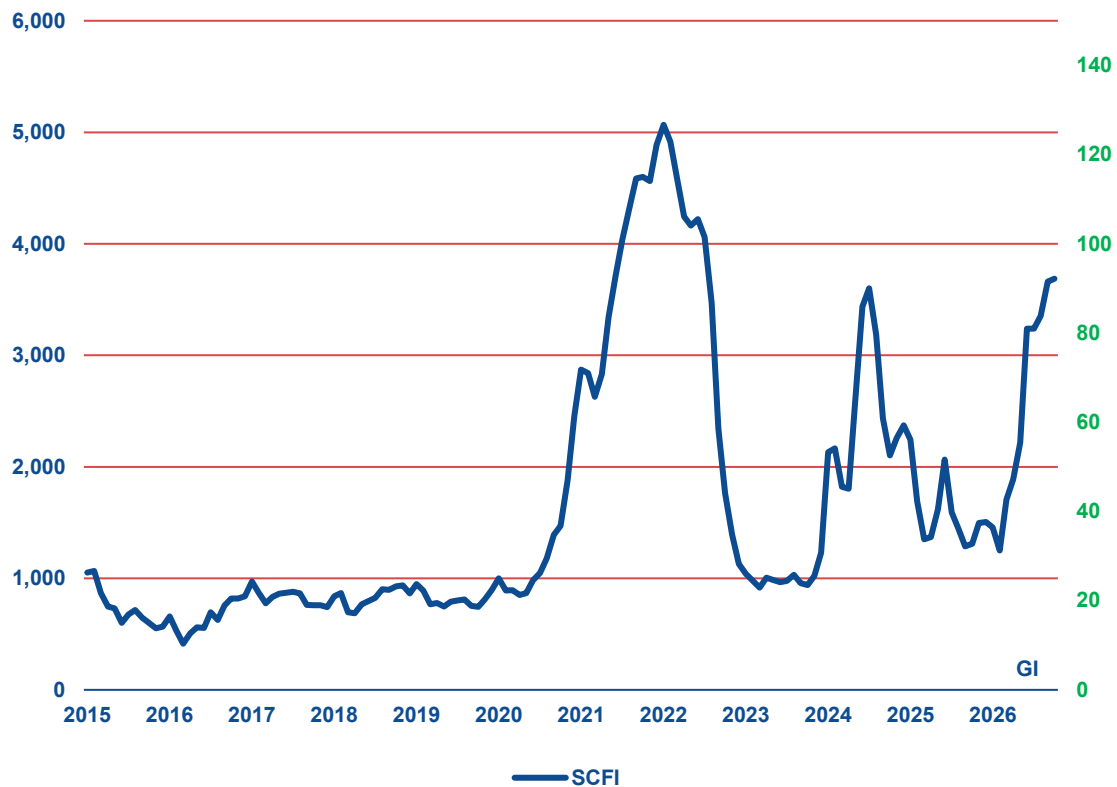
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Container Ship Market

Backcasting enters shipping's mainstream as ONE plans 24 years ahead. Middle East routes face fresh disruption with Hormuz and Bab el-Mandeb risks converging, while China's new Pinglu Canal opens a southwest sea corridor. Maersk confirmed 26 new containerships, CULines ordered two 14,000-TEU vessels, and Navios is linked to four more South Korean boxship newbuilds. Asian port congestion could take 10 months to unwind, and ONE is folding its Hong Kong regional HQ into Singapore..



Goldsea International:

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

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