

Strengthening our sustainable growth through energy efficiency, engineering solutions, and operational safety.



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Winkong's Türkiye Visits

Make Shipping Safer, Greener, Smarter, and Better!



As ESKO Marine, we successfully completed an intensive visit program in November targeting shipowners and ship management companies in Türkiye, together with our strategic partner in China, **Winkong**.

Winkong is a robust organization carrying out **ship maintenance & repair, retrofit, and energy efficiency projects** with its workshop infrastructure located within a wide shipyard network stretching from northern to southern China, and with **more than 60 engineers holding port credentials**. Furthermore, it develops comprehensive solutions for current regulations such as **IMO 2030-2050**, carbon taxes, and **CII Ratings**, and conducts joint projects with ESKO Marine in these fields.

Within the scope of energy efficiency:

We held detailed discussions on retrofit plans, feasibility, and cost analyses with many Turkish shipowner companies, primarily regarding:

- **Mewis Duct,**
- **PBCF,**
- **Shaft Generator,**
- **VFD, and**
- **LED integration projects.**

In addition to this, we held technical meetings and evaluations regarding the completion of ongoing projects.

Refik Mert shared the following regarding his evaluation of the visits:

"We last met with Jackie from the Winkong Energy Efficiency Department at the Europort 2025 exhibition. Within the 7 months that have passed, with the acceleration of sectoral dynamics such as carbon taxes coming to the agenda and shipowners turning towards vessels with higher CII ratings in second-hand vessel sale and purchase processes, we found the opportunity to initiate and conclude many projects.

The feedback obtained during the Türkiye visit, new project opportunities, and the intense interest shown by shipowners and management companies enabled us to see once again how correctly positioned the ESKO Marine - Winkong cooperation is.

As ESKO Marine, we will continue to take an active role in the sector's energy efficiency transformation and add value to Turkish shipping together with our solution partners."



Markets Seeking Direction: Capesize Rising, Tankers Stabilizing

In Week 49 of 2025, two diverging scenarios played out simultaneously in global freight markets. While the dry bulk market surged with an Atlantic-driven rally, the tanker market entered a controlled correction process from peak levels.

Key Highlights:

- **Capesize Leadership:** Tonnage tightness in the Atlantic lifted the dry bulk market by pushing Capesize earnings to levels of USD 44,000 daily.
- **"Correction" in Tankers:** A softening was observed in tanker earnings, which had been trending very high for a long time. VLCC (Crude Oil) earnings eased from levels of USD 125,000 to the USD 100,000 band.
- **Panamax Under Pressure:** Increasing vessel supply and weak grain demand pulled Panamax freight rates down to USD 16,700 levels.

Future Outlook: In the coming weeks, Atlantic cargo flows, energy demand, and geopolitical developments will continue to determine the market's direction.

Source: Global Shipping Market – Week 49, 2025 One-Page Bulletin



Semih Dinçel

He was born in Istanbul in 1961. He received his bachelor's degree from the Merchant Marine Academy. In 1982, he began to work at sea at Martı Shipping, which owned the largest volume of ships.

In November 1997, he established his own company, Broker/Partner at Atlas Shipping and Trading, which charters and operates various sizes of private Turkish vessels. He was elected as a member of the Council of the Chamber of Shipping-Türkiye in 2018. Since 2022, he has been a board member of the Turkish Chamber of Shipping.

Other than the above assignments, he was also president of the Turkish Ship Brokers Associations between 2019 and 2022. Capt. Semih Dinçel is also a maritime expert in ship value and commercial law suits.

Aegean Maritime Logistics



In a time-critical industry like maritime shipping, working with the right agent determines the entire course of the operation. As a team that plans every port call down to the finest detail and ensures the process runs smoothly, we add real value to shipowners, operators, and charterers. Our goal is to ensure that all needs are managed **quickly, accurately, and transparently from a single center**, from the moment your vessel berths until she departs.

We handle all communication on your behalf in processes requiring coordination with multiple institutions such as Port Authorities, Customs, terminals, and tug & pilotage services. Thus, we not only prevent delays but also stop the operation from generating unnecessary costs.

When required, we offer full-scope support

for crew changes, visa and travel arrangements, medical support, Cash to Master (CTM) deliveries, spare parts logistics, and the supply of ship stores.

Shipowners and operators working with us gain significant advantages from our ability to take quick action, our clear reporting standards, and our solution-oriented approach to every situation. We treat every call as if it were our own vessel, optimizing the vessel's turnaround time in port and minimizing the operational burden.

In short, working with us means receiving a reliable, transparent, and cost-controlled agency service that is entirely tailored to your needs. We are here to facilitate your port operations, represent you strongly at every step, and ensure your vessel performs a flawless port call.

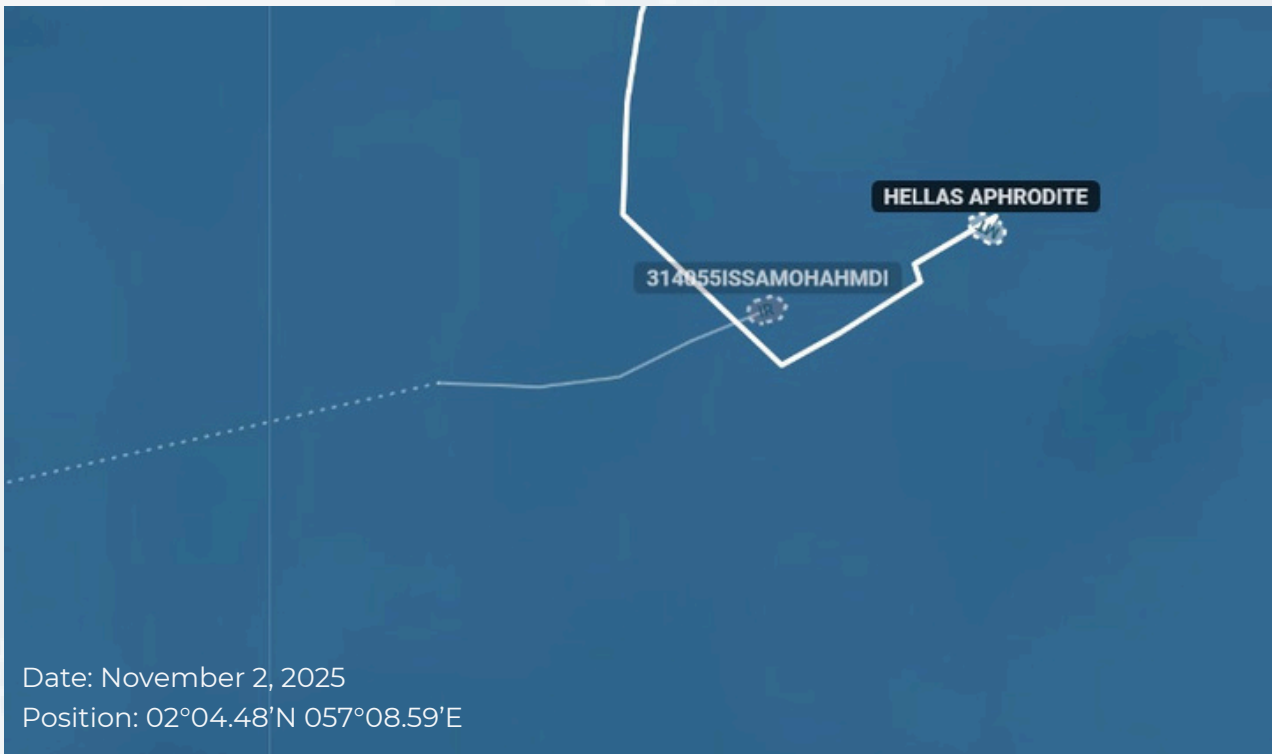


MT HELLAS APHRODITE: Successful Intervention and Rescue

ESKO Marine reported a confirmed hijacking attempt targeting the vessel **MT HELLAS APHRODITE** on November 2, 2025. It was determined that the vessel was boarded by a pirate action group believed to have been active in the region earlier that same week.

During the incident, all 24 crew members on

board immediately retreated to the **citadel** in accordance with standard procedures. While it was reported that no Private Maritime Security Contractors (PMSC) were on board, immediate coordination was established with **Operation Aspides** assets to ensure situational awareness and evaluate potential intervention options.



Following the tracking and coordination efforts, the vessel was cleared of pirates and liberated through a successful operation conducted by **Operation Atalanta** forces. Post-operation, it was confirmed that all crew members were safe and in good health. Following the incident, evidence collection procedures were meticulously executed on board.

Jointtop



Operating since 1997 with 11 shipyards covering North, Central, and South China regions, Jointtop is one of China's strongest, fastest, and most competitive shipbuilding, maintenance, and repair service providers. This strength is offered to the service of the Turkish maritime sector through the collaboration with ESKO Marine.

Carrying out 150–200 drydocking, repair, and maintenance projects annually, JOINTTOP is among the leading companies with the largest market share in all shipyard regions of China.

Jointtop provides its customers with the opportunity to select the most suitable shipyard in line with the last port of call, weather conditions, and scope of work by submitting a single quotation on behalf of all shipyards under its roof.

Furthermore, for all vessels drydocked at Jointtop shipyards, a two-person supervision team is allocated free of charge—in addition to the project engineer—to monitor the work and report on behalf of the shipowner company.



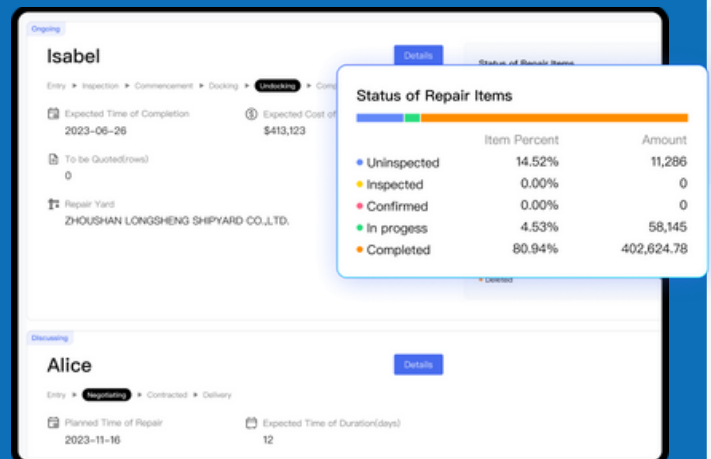
- Ship Broking (NB, S&P, Scrapping)
- Docking Repair & Conversions
- Material & Equipment Supply

[Click here for more information.](#)



ESKO Marine also brings transparency to shipyard quotation processes with iDOCK's digital shipyard system and the AI module it has developed.

- **Rapid Analysis:** Instead of manual comparisons taking hours, complex quotations are analyzed **within 3 minutes**.
- **Automatic Breakdown:** 17 critical cost items, including general service expenses, are automatically identified and compared using AI.
- **Smart Benchmark:** By conducting price analysis based on market norms, a warning system is activated for abnormally high items.



iPhone · Android

Kaya Esinduy (Sales Specialist)

I am Kaya Esinduy, born on March 9, 2002. I moved to the United States at an early age and lived there until I graduated from university. I earned my degree in Business Administration. Although my educational background is in business, upon returning to Türkiye, I chose to pivot towards our family profession, the maritime sector, and decided to pursue a career in this field.

What is your role at ESKO?

I work on the sales side at ESKO. I manage the sales processes of the products for which we hold distributorships within the company. Among these products, the two prominent brands are Wencon and Avantopool, and I am responsible for the market representation and sales activities of these brands.

What are your current motivations and goals for the future steps of your career?

Although I am just at the beginning of my career, I believe I have taken a correct and strong step. I believe that entering the sector at a young age and gaining field experience will provide a significant advantage in the future, both in terms of management and better market analysis. In the long run, I aim to specialize in my current field and elevate ESKO Marine to a stronger, more visible, and more respected position in the sector. My greatest motivation is that every step I take in this direction contributes to representing the company in the best possible way and helping it grow.





Group of Companies



“Quality is never a coincidence...”