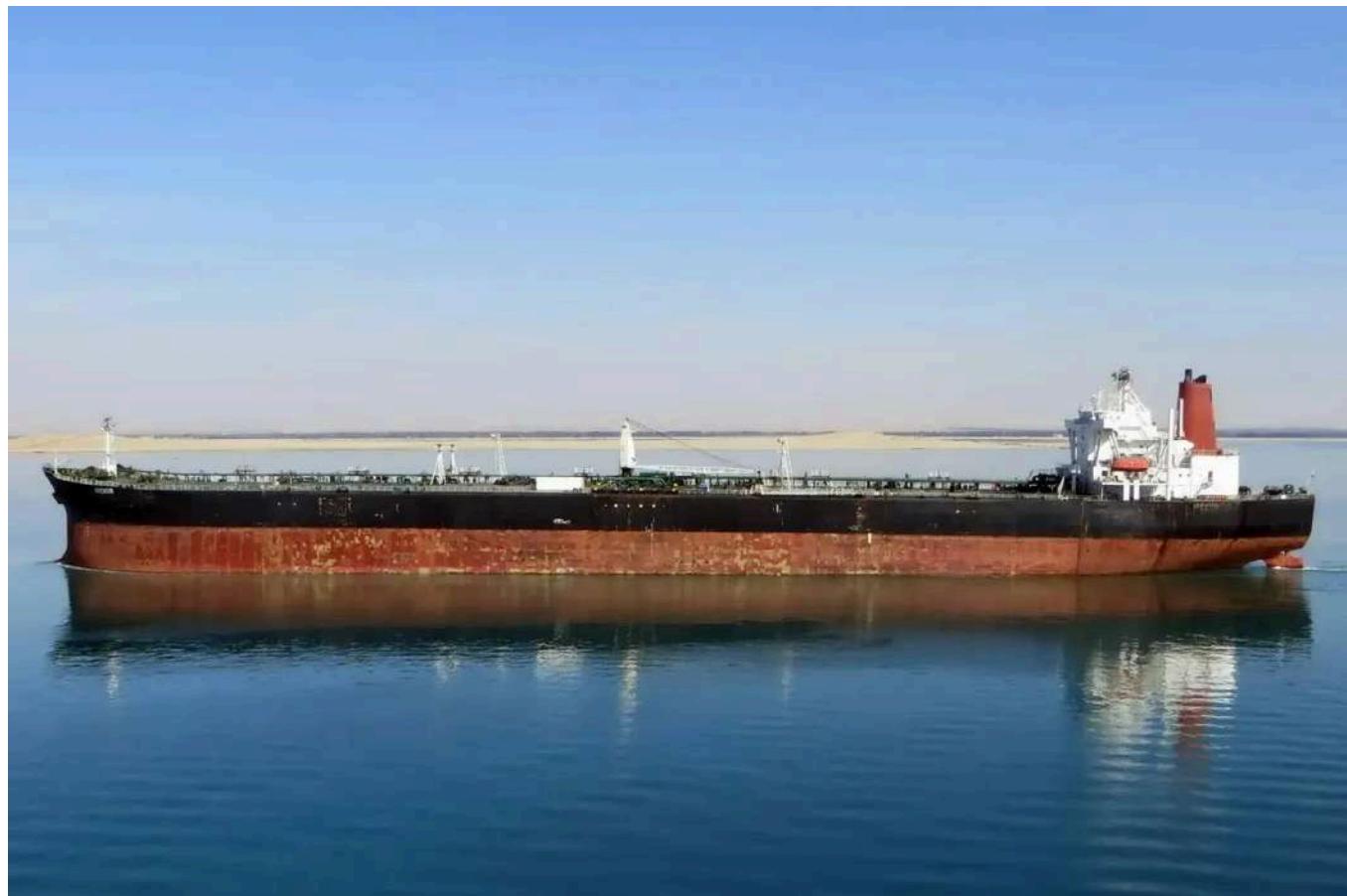


More Dark Tankers Arrive at India Scrapyards as Trade Expands

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Weilun Soon

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Three US-sanctioned tankers have arrived for demolition on India's west coast in under a month, an unusually strong start to the year for a ship-breaking trade that is increasing its acceptance of dark vessels in order to counter a painful [downturn](#).

The Woodchip, a 1993-built Suezmax [blacklisted](#) by the US in 2021 under a different name, reached the coast of Gujarat late last week, according to agent reports, ship-tracking data, and people familiar with the matter — making it the oldest sanctioned supertanker to arrive at the demolition hub of Alang. The people asked not to be named as the negotiations are private.

It's also the third such vessel to head to the area in less than a month, following two other US-blacklisted tankers, Global Star and Bodhi.

The arrivals reflect changes to the shape of the fleet that ferries sanctioned or sensitive crude around the world, as more aged vessels begin to edge toward retirement at a time of plentiful supply, and US officials [embrace](#) Venezuelan crude — ultimately reducing the number needed to serve a trade previously off-limits. According to shipbroker Braemar Plc, some 128 dark tankers once served Caracas exports.



The Woodchip was seen sailing slowly in mid January from the Gulf of Oman eastwards, before arriving at India's Alang late last week. Source: Bloomberg

For years, the threat of becoming tangled in US and other sanctions meant that scrapyard owners were afraid of buying blacklisted vessels for breaking. Some maritime experts had expressed concern that as a result such vessels would end their lives abandoned at sea, posing risks to other traffic and coastal states.

The increased trade, however, underscores cash-strapped local businesses' acceptance of dark-fleet ships.

"Once someone started doing the business, the number started to grow. Those who want to remain have no choice but to buy such vessels," said Anil Sharma, founder and chief executive officer of GMS, a major buyer of end-of-life ships. GMS does not deal in sanctioned ships, said Sharma.

Arrivals of dark vessels at Alang have been edging higher for months. The area received a record 15 US-sanctioned ships last year, including the first-ever blacklisted very large crude carrier, according to people familiar with the matter, who asked not to be named as deal details are confidential. The sales could amount to more than \$110 million, according to Bloomberg calculations based on ship tonnage and prevailing recycled steel prices and people involved in purchases.

US-Sanctioned Tankers Keep Arriving at India's Alang

Year-to-date total at 20% of last year's tally

The 963 dark-fleet tankers that lifted sensitive cargoes over the past year have an average age of 21, according to Braemar — well past the point at which ships would normally be scrapped. Woodchip, the latest to arrive at Alang, is 33 years old. Aframax Bodhi is 29, and Global Star 27.

GMS has asked Washington for permission to legally buy as many as a dozen sanctioned ships, including at least three Venezuelan-linked tankers seized by the US, said Sharma. The company has not been given a green light or a clear timeline, he added.

Contact details were not available for Tide Express Ltd., listed on maritime database Equasis as Woodchip's Seychelles-based owner and manager. Bodhi's Kazakhstan-based manager, Virtue Navis Shipmanagement, didn't immediately reply to a request for comment via email. There were also no contact details immediately available for its owner Erst Group Ltd.

Glory International FZ LLC, manager for Global Star, and its owner Global Star Shipping Lines Inc. also did not immediately respond to requests for comment.

— With assistance from Ben Sharples