



Prices for private maritime security guards shoot up

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Prices for private maritime security guards onboard have shot up this year, [new analysis](#) from sister title *Splash Extra* shows.

With the Red Sea disruption created by the Houthis latterly combining with resurgent pirate attacks off Somalia, demand for armed guards has leapt in 2024, and with it prices have shot up with three-day transits costing as much as \$20,000 today.

The rise in demand for private maritime security companies (PMSCs) has once again brought calls for this industry to face greater regulation.

Elsewhere in the March issue of *Splash Extra*, there's regular markets commentary, an interview with the [head of the Baltic Exchange](#), the best [analyst commentary](#) plus a look at how [secondhand bulker tonnage prices](#) have jumped this month.

March's in-depth feature looks at the thorny issue of [ship valuations](#). Prices given by two platforms for arguably the most famous ship in the world, the *Ever Given*, vary by more than 25%, a stark example of how assessing vessel prices is very unclear.

"The marine appraisal profession is not regulated in the international shipping market, and banks tend to accept appraisals from any broker, without requiring any qualifications – just the premise that brokers have the pulse of the market. Brokers make more money in brokerage commissions than in appraisal fees, thus, some appraisals may be biased," commented Basil Karatzas, CEO of New York-based Karatzas Marine Advisors.

Published on the last Wednesday of every month and priced for as little as \$200 a year, Splash Extra serves as a concise monthly snapshot, ensuring readers are on top of where the shipping markets are headed. For more details on Splash Extra subscriptions, [click here](#).