LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS — 25 May 2023

Tanzanian LNG export terminal a step closer

Acting as a consortium, energy majors Equinor, Shell and ExxonMobil have agreed to develop the delayed $40 bill plus Tanzanian LNG export plant, which will include an LNGC loading terminal.

The co-operative recently signed a deal with the Tanzanian Government for the main terms and conditions needed to provide a regulatory framework and a production sharing agreement (PSA).

However, the deal is still subject to legal reviews and quality assurance before a formal signing, which is expected in the coming weeks, Equinor said.

"It paves the way for the series of milestones that need to follow to realise this fantastic LNG opportunity for the country and the world," Equinor's Tanzania Country Manager, Unni Fjaer, said in a statement.

Shell's Vice President and Tanzania Chair, Jared Kuehl, said that "important negotiations with the government of Tanzania have concluded." In a statement posted on Linkedin, Kuehl added that the main deals – the so-called Host Government Agreement (HGA), and the PSA – could be signed "over the coming weeks."

Approval sought

Charles Sangweni, the Tanzanian Government's chief negotiator for the LNG project, said the proposed HGA will have to be approved by Tanzania's Cabinet and Parliament before coming into effect, adding that the total project investment could rise to $42 bill.

"It is my wish that the HGA could be signed within a month or two," Sangweni said in an interview with local media.

After 18 months of talks, agreement was reached for a marine lease, land lease and a security agreement. The Tanzanian army will be in charge of the project's security, Sangweni added.

"We are happy it is a big step towards the implementation of the project although we have a lot to do. If everything goes well, as planned, I am confident that the final investment decision (FID) will be reached in 2025," Sangweni said, talking with Reuters.

The next step involves the detailed engineering design work, Kuehl, said on social media.

Equinor and Shell are the development's joint operators, while ExxonMobil, Pavilion Energy, Medco Energi and Tanzania's national oil company, TPDC, are partners.

Shell operates Tanzania's Block 1 and Block 4, which hold 16 trill cu ft of estimated recoverable gas, while Equinor operates Block 2, in which ExxonMobil holds a stake. This block is estimated to hold more than 20 trill cu ft of gas. ■

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Brent-linked long term LNG contracts return

Long-term LNG contracting activity has got off to a strong start this year, with around 13 mill tonnes per annum agreed in just over four months.

Oman is renegotiating soon to expire existing deals

Speaking on the sidelines of the Australian Petroleum Production and Exploration Association (APPEA) Conference in Adelaide, Daniel Toleman, Wood Mackenzie's Principal Analyst for Global LNG, said that the bullish conditions in the market have continued.

"In 2022, the volume of long-term LNG contracts signed returned to its highest level since 2012, with 81 mill tonnes per annum of new LNG SPAs (sales purchase agreements) and HOAs (head of agreements) signed," Toleman said, continuing; "This momentum has continued into 2023."

Since December of last year, several Omani LNG deals have been signed. These contracts will replace existing contracts, which expire in 2025.

Omani buyers include Japanese utilities, oil majors, a Southeast Asian buyer, a Turkish buyer, and the trading arm of a Chinese national oil company. These deals signal the return of Japanese buyers to long term contracting, Toleman said.

The deals' duration range from four to 10 years. Overall, more than 90% of last year's contracts were for 15 years or longer but the Omani deals are shorter, partly because the plant is already onstream and partly because Omani gas reserves beyond this date have not been fully proved.

Brent pricing continues to rise. Between 2020 and early 2021, long-term oil-linked contract prices fell into the 10% range, levels not seen in the last 10 years. This was driven by Qatar opting for a market share strategy.

Qatar is now asking for deals above 12.5% of Brent. These deals have limited flexibility, and seasonality and are fixed to a market so the slope of a 'normal' cargo is higher, between 13-15%.

For example, the 27 year Qatar/Sinopec deal starting in 2026, is rumoured to have a slope of above 12.75% with limited flexibility. Woodmac believed that most of the deals from Oman LNG, which have more flexibility, have been signed in the mid-to-high 13%s for FOB and low to mid 14%s for DES.

Prices vary

However, prices vary greatly based on the terms, tenure and start date of new deals. The market remains bifurcated with contracts starting before or after 2026, attracting premiums or discounts to this range, respectively.

Recent mid-term deals reportedly signed by Chugoku Electric also support this, Woodmac said. The deals start in mid-2023 for seven to eight year terms and have pricing above oil parity before the end of 2025, reducing to the low 13%s beyond.

There have also been a number of three year contracts that commenced early this year. These deals have been signed in the 17%s. In addition, a number of price reviews have also been agreed during the past six months. These contracts have been signed for the period 2023/7, on an FOB basis, in the low-to-mid 13%s.

Toleman added that Woodmac expected further deals to be announced in the coming months, with additional contracts from Qatar's projects. Oman LNG may also announce new deals, as all of the contracts in place are set to expire in 2025/2026, as mentioned.

Thus far, OLNG has only re-contracted half of the capacity - 6 mill tonnes per annum - from its project. Recently, it was reported that China National Petroleum Corp (CNPC) was close to finalising a deal with Qatar Energy to offtake LNG for around 30 years.

Woodmac explained that Brent pricing in LNG works by linking LNG prices to the Brent benchmark oil price. This means that if a long-term LNG contract is 13% of the Brent benchmark, the price per MMBtu is 13% of the Brent oil price at the time of the agreement. ■

NEWS NUDGE

OSM/Thome merger gets green light

Competition authorities have approved the merger of OSM Maritime Group and Thome Group.

The merged company, OSM Thome, will be represented in 22 countries and headquartered in Arendal, Norway.

Currently managing several LNGCs, the new company will handle shipmanagement for nearly 450 ships and be responsible for crewing services on about another 550 ships of all types.

The management group now consists of:

- Finn Amund Norbye - CEO.
- Olav Nortun - COO - Ship management business division.
- Stig Morten Helland - Deputy COO - Ship management business division.
- Tommy Olofsen - CCO.
- Julia Anastasiou - Chief Crew Management Officer.
- Gautam Kashyap - Chief Marine Services Officer.
- Constantinos Tzagotzides - Chief Accounting Officer.
- Vassilis Malikides - Group Finance Director.
- Jamir Morgan Ramsamy - Chief Digital Officer.
- Kjell Ove Breivik - Chief Culture Officer.
- Linda Hentsch - Global Head of Shore HR.
- Mailyn Borillo - Managing Director, Philippines.
- Morten Amundsen - Chief Legal Officer. ■

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CoolCo's take on the market

In its first quarter 2023 results roundup (see page 6), Cool Company (CoolCo) presented its view of the market.

With a significant volume of US cargoes currently being diverted to Europe and thereby reducing aggregate fleet tonne/miles, it is important to place the current 50% orderbook-to-fleet ratio into both an appropriate larger context and the relevant competitive context for CoolCo.

Set against this backdrop, an orderbook representing 50% of the on-the-water fleet looks high. However, CoolCo said that underlying market fundamentals were supportive of the orders.

Some 90% of vessels on order are committed to specific projects, and an increased charterer emphasis on energy security rather than utilisation maximisation, longer discharge times at European FSRUs and seasonal storage plays, mean that rising tonne/time should mitigate the impact of lower tonne/miles for cargoes diverted to Europe.

In addition, IMO carbon intensity indicator rules that came into effect on 1st January this year, shipping being subject to European carbon pricing from 2024, charterer commitments to reduce their carbon footprints and high LNG prices, were all factors that increase the appeal and competitive advantage of modern and efficient vessels, such as those in CoolCo's fleet.

Steam turbine future

Much of this demand will be at the expense of older, less efficient steam turbine vessels that represent around 22% of the combined current and ordered fleet capacity.

Finally, the limited number of modern vessels that do become available over the next 18 months are in the hands of even fewer owners than was previously the case, adding to their bargaining power.

As evidenced by a healthy market for three plus year charters, owners appear reluctant to fix vessels for short durations covering only the most profitable winter months when a willingness to pay for floating storage peaks, preferring instead to secure coverage until the next wave of LNG volumes come into the market in 2026/2027.

With a four year lead-time, a vessel ordered today is unlikely to frustrate this position, and at $260 mill per newbuild vessel for delivery 2026/27, it will set an increased benchmark charter rate against which the fleet becomes priced.

Collectively, these fundamentals are expected to support the continuity of a healthy charter rate environment independent of a seasonally volatile spot market dominated by sublets, CoolCo said. ■

Cheniere signs up KOSPO

Cheniere Marketing International has signed a long-term LNG sale and purchase agreement (SPA) with Korea Southern Power Co Ltd (KOSPO).

Under the SPA, KOSPO will purchase about 0.4 mill tonnes per annum of LNG from Cheniere Marketing on a delivered ex-ship (DES) basis from 2027 through 2046, with a smaller annual quantity to be delivered starting in 2024.

Prior to 2027, the purchase price for LNG to be delivered will be market-based, after which, it will be indexed to Henry Hub, plus a fee.

SPA volumes from 2028 through 2046 are subject to a positive final investment decision (FID) on the first train of the Sabine Pass liquefaction expansion project (SPLexpansion project).

"We are pleased to enter into this long-term LNG contract with KOSPO, the leading power generation company in (South) Korea, in support of KOSPO's growing natural-gas fired power generation capacity," said Jack Fusco, Cheniere's President and CEO. "This SPA is expected to support the SPL expansion project, and we are excited to build commercial momentum as the project's development progresses.

"This SPA further highlights Cheniere's leadership in providing flexible, cleaner burning energy supply to meet both the energy security needs and environmental goals of our customers in both the short and long term," he added.

The SPL expansion project is being developed to include up to three liquefaction trains with an expected total production capacity of about 20 mill tonnes per annum of LNG.

In February, 2023, Cheniere Energy Partners' subsidiaries initiated the pre-filing review process with respect to the project with the US Federal Energy Regulatory Commission (FERC) under the National Environmental Policy Act. (See *LNG Journal page 12*, June issue for a technical update on the project). ■

Another SPA will help Cheniere's expansion plans come to fruition

Montenegro to build LNG terminal

Montenegro has signed a Memorandum of Understanding (MoU) with US-based companies, Enerflex Energy Systems and Wethington Energy Innovation to build an LNG terminal and a combined cycle thermal power plant (TPP) at Bar.

This project will help ensure the country's energy security, the Government said in a statement.

"From the moment construction begins, it shouldn't take more than two years for the capacities to become fully operational," Prime Minister, Dritan Abazovic, said.

The two US companies will propose a financing structure for the projects upon completion of feasibility studies, according to the MoU.

Based on preliminary information and subject to further front end engineering development (FEED), Enerflex said that the investment in the LNG terminal project would be in the region of €130 mill to €250 mill.

The combined cycle power plant, with a capacity of at least 240 MW and a maximum of 440 MW, will be located close to the LNG terminal and it will be fitted with GE equipment.

Total investment in this project is estimated to be between €200 mill and €500 mill, depending on the installed capacity.

Enerflex Energy Systems is an integrated provider of energy infrastructure solutions, covering gas processing, compression, power generation, refrigeration, cryogenic, energy transition and water solutions.

Wethington International Innovation is an investment and business advisory firm focused on advising institutions on capital investment, financial structure and business strategy in emerging markets. ■

KN to co-operate with South Korean conglomerate

Lithuanian developer and operator of petrochemical and LNG terminals, Klaipėdos nafta (KN) has signed a framework co-operation agreement with SK E&S.

SK E&S is responsible for LNG, renewable energy sources and hydrogen for the South Korean SK Group.

This agreement was signed during a visit by a delegation from the SK Group to Lithuania earlier this month.

Both parties agreed to co-operate and exchange experience and information with a view to jointly developing business opportunities along the LNG value chain and in particular in LNG infrastructure development and to open up new opportunities for LNG trade.

Exchange of information on international options related to LNG terminals and a general review and evaluation of the options will also be included. It is also intended to focus on technological co-operation, education and training initiatives, plus seminars related to joint projects.

Darius Šilenskis, KN CEO, said: “KN is constantly looking for new opportunities to get involved in international LNG projects in the expanding LNG terminal market. This agreement will pave the way for mutually beneficial co-operation between the two companies.

“We will use each company's strengths to implement LNG projects in the European Union (EU) and Southeast Asia, taking into account the added value that can be obtained from each other's experience, capabilities, resources, technologies and customer relationships in order to maximise the benefits for both sides.

“Our expertise and experience in the development of LNG terminals, as well as a good knowledge of the EU regulatory environment, can be valuable for SK E&S, which seeks to expand its markets faster by developing LNG projects.

“KN is very pleased to be able to contribute to the development of business relations between the countries and to create conditions for the further growth of co-operation," he stressed.

”SK E&S perfectly understands and appreciates Lithuania's commitment to the transition to green energy and stable energy supply. In co-operation with KN, SK E&S is convinced that this partnership will not only open up new business opportunities, but also significantly contribute to the implementation of Lithuania's national energy vision," added Hyeongwook Choo, SK E&S CEO.

LNG activities rise

In a first quarter 2023 results roundup, KN reported that regulated LNG activities revenue for the first quarter of this year reached €12.7 mill, up by €2.5 mill or 24.5%, compared to the same period in 2022 (€10.2 mill).

The rise was due to (1) higher regasification revenue of €11.2 mill on the back of increased demand and a regasification tariff rise from €0.41 per MWh to €1.41 per MWh; (2) higher revenue by €0.1 mill, due to the higher amount of reloaded LNG; (3) lower revenue from the fixed part of LNG regasification service fee by €7.7 mill, due to implemented LNG terminal capacity allocation and tariffication model when KN’s portion of the security supplement from May, 2022 was decreased to zero; (4) received revenue related to the natural gas consumer’s liability for previous periods after a court decision totalling €1.1 mill in 2022.

Revenue from 1Q23 commercial LNG activities totalled €1.6 mill, a rise of 23.1%, compared to 1Q22 (€1.3 mill). These activities consist of business development projects, including LNG terminal operator services provided at the Port of Açu terminal in Brazil and the LNG reloading station at Klaipėda.

Similar to 1Q22, during 1Q23, the Group‘s and the company‘s net profit (loss) was significantly affected by unrealised currency exchange result and by the reduction of LNG security supplement from 1st January, 2020 by €26.8 mill per annum, KN said. ■

Cyprus could export Israeli LNG

A natural gas pipeline could be built between Israel and Cyprus to connect up to a liquefaction terminal that is planned for LNG exports to Europe by sea.

Cyprus’ Energy Minister Giorgos Papanastasiou said he will soon visit Israel to formerly agree the project.

Once an agreement is signed, the pipeline could be completed in around 18 months. It will take around 36 months to build the liquefaction plant once the finance is in place, local newswires reported.

Five gas deposits have been discovered off Cyprus’ southern coast, while Israel has 11 gas fields.

Papanastasiou also said that would meet with energy companies licensed to explore for oil and gas inside the country’s economic zone, including TotalEnergies, Eni, ExxonMobil and Chevron to discuss ways of collaborating on projects in order to get the gas to market.

“The eastern Mediterranean has enough deposits. Most are inside Israel’s exclusive economic exclusion zone, but Cyprus has sufficient quantities as well for this project to materialise,” the Minister told local media.

Another proposal for a pipeline to take Cypriot and Egyptian gas to the latter’s liquefaction plants for export is a separate project, the Minister stressed. ■

NEWS NUDGE

First GHG statement cargo arrives at Singapore

Pavilion Energy recently took delivery of its first LNG cargo to include a Statement of Greenhouse Gas Emissions (SGE).

The cargo was shipped by QatarEnergy to the Singapore LNG terminal.

SGE is a verified statement of Greenhouse Gas (GHG) emissions associated with producing and delivering an LNG cargo from wellhead to discharge terminal.

Its methodology was jointly published by Pavilion Energy, QatarEnergy and Chevron, who will endeavour to enable the statement to become a common standard to measure, report and verify GHG emissions along the LNG value chain to drive greater transparency and enable stronger action on GHG reduction measures.

Intended for wide adoption, it paves the way for enhanced strategies towards a lower carbon future, Pavilion Energy said. Since its publication in 2021, the SGE methodology has been applied to six delivered LNG cargoes.

Alan Heng, Group CEO at Pavilion Energy, said, “Natural gas is expected to continue playing a key role in helping economies transit to a low carbon future for years to come.

“With the SGE methodology, we see it as a way to be accountable for the carbon emissions of LNG cargoes delivered and are elated to receive our first SGE methodology-certified cargo in Singapore,” he said. ■

5th anniversary

Power Play AWARDS

Presented by ExxonMobil

Time is running out to recognize your LNG inclusion and diversity champions!

This year's Power Play Awards will mark ExxonMobil LNG's fifth year supporting inclusion and diversity by connecting and celebrating women and men across the LNG industry.

To help celebrate these leaders, we invite you to nominate the individuals you believe are worthy of a Power Play Award:

The Rising Star

Outstanding Young Professional

The Ambassador

Outstanding Leadership

The Pioneer

Outstanding Business, Innovation and/or Technology Contribution

Nominations for all three categories close on June 9. Share some positive energy by celebrating the remarkable women in the LNG industry and the men who support and empower them while there's still time.

Scan the QR code to nominate now!

LNG

ExxonMobil

Additional finance costs hit Flex LNG

Flex LNG has reported a fall in vessel operating revenues to $92.5 mill for the first quarter of 2023, compared to $97.9 mill in the previous quarter.

Net income also fell to $16.5 mill and basic earnings per share was $0.31 for 1Q23, compared to $41.4 mill and $0.78, respectively, for 4Q22.

Average 1Q23 TCE rates also dropped to $80,175 per day, compared to $81,699 per day recorded for the previous quarter.

Adjusted 1Q23 EBITDA was $72.5 mill, compared to $79.1 mill for 4Q22, while adjusted net income was $35.2 mill, compared to $54.5 mill in the previous quarter.

In March, 2023, Flex LNG completed its balance sheet optimisation programme, which resulted in the re-financing of all of the ships in the fleet over a 16 month period. This has increased the cash balance by around $382.4 mill after fees and expenses, extended the maturity profiles to the earliest in 2028 and reduced interest margins, the company said.

Øystein Kalleklev, Flex LNG Management CEO, commented: "We are pleased to announce that revenues came in at $92.5 mill, spot on our guidance of $90 to $93 mill. This resulted in adjusted earnings per share of $0.66 for the quarter.

"As we completed the balance sheet optimisation programme during the first quarter, we had some additional financing costs in our accounts for the quarter. However, we have now put in place new attractive long-term financing for all our 13 ships boosting our cash balance to $475 mill at quarter end or about $9 per share.

'Flex Endeavour' has recently undergone her first drydocking

"Given our very strong financial position and our extensive charter backlog with a minimum of about 57 years remaining contractual backlog, the Board has therefore once again declared an ordinary quarterly dividend of $0.75 per share.

"During the last 12 months, we have thus paid out $3.75 of dividend per share, which should provide investors with an attractive annualised yield of about 11%.

"We have now also completed our two first scheduled drydockings of the LNG carriers 'Flex Enterprise' and 'Flex Endeavour', being docked during March and April, respectively. We are pleased to say that these drydockings have been carried out according to both time and costs while minimising off-hire periods.

"During the second quarter, we will carry out the two last drydockings for the year. Revenues are therefore expected to pick up in the second half of the year when the drydocking programme for the year is expected to be completed by end of June.

"We also re-affirm our guidance for the year. Despite off-hire in connection with four ships carrying out drydockings, we do expect revenues to increase from $348 mill in 2022 to about $370 mill for 2023. The average TCE rate for the fleet is expected to come in at about $80,000 per day for 2023 in line with the $80,175 per day we delivered in the first quarter.

"While the spot market right now is at a seasonable low, we maintain a positive long-term view. Our exposure to the spot market is also limited to one of the 13 ships, which is on a variable timecharter where earnings are typically higher in the winter season.

"Our first fully open ships are not open before 2027 and with newbuilding prices now exceeding $260 mill for ships with deliveries in 2027, this is putting upward pressure on charter rates. Hence, we believe Flex LNG continues to be very well positioned for opportunities to re-contract our ships for longer periods at higher rates in the near future, like we have evidenced in the past," he concluded. ■

CoolCo enjoys rising revenues

In the first quarter of this year, Cool Company (CoolCo) generated total operating revenues of $98.6 mill, compared to $90.3 mill for 4Q22.

Net income of $70.1 mill in 1Q23, compared to $33.1 mill for the previous quarter and earnings per share were $1.28 for the quarter.

The vessels' average 1Q23 TCE was $83,700 per day, compared to $83,600 per day for 4Q22.

Adjusted EBITDA was $67.8 mill for 1Q23, compared to $58.6 mill for 4Q22.

Subsequently, on 17th May, 2023, CoolCo announced a new multi-year timecharter agreement for a TFDE vessel starting early 2024 with an energy major.

The company also declared a dividend for 1Q23 of $0.41 per share, to be paid on or around 9th June, 2023 to all shareholders of record as at 1st June, 2023.

CEO Richard Tyrrell commented: "Over the quarters ahead, CoolCo has a clear path to further earnings and dividend growth, punctuated by a series of identifiable milestones - fixing the vessel that becomes available in September 2023, as well as the two vessels available in 2024 that are currently trading at rates well below market levels, and if we exercise the option to acquire two newbuild vessels, adding further earnings backlog by securing charters for those vessels and funding the acquisition of those newbuilds with an optimal mix of debt and cash on hand.

"The term market for modern LNG carriers has demonstrated both strength and stability, reflecting the long-term nature of the LNG business and the sector's supportive fundamentals. For the few owners with available tonnage,

Tyrrell is confident of a strong LNGC market going forward

including CoolCo, charterers have remained eager to secure multi-year charters at attractive rates for owners.

"This stands in sharp contrast to the seasonal lows and high

(continued on next page)

Brazilian gas sales contracts boost Excelerate

Excelerate Energy has reported net income of $30.7 mill for the first quarter of this year, compared to $12.8 mill for 1Q22 and $33.9 mill for the previous quarter.

Adjusted net income was $32.7 mill, compared to $15.6 mill and $34.1 mill, respectively and adjusted EBITDA came in at $79.9 mill, compared to $62.7 mill and $89.4 mill, respectively for the previous quarters.

As a result, the company declared a quarterly dividend of $0.025 per share, payable on 8th June, 2023.

“Excelerate Energy’s first quarter financial results continue to demonstrate the strength of our diversified business model and our proven track record of leveraging our integrated FSRU fleet to provide critical LNG services to customers across our global footprint,” claimed President and CEO, Steven Kobos.

“The ongoing contribution from our stable regasification business was complemented by another quarter of earnings over performance from our gas sales contracts in Brazil. This strong start to the year represents an important step toward meeting the financial guidance we outlined in March.

“Also during the quarter, we closed on a $600 mill amended and restated senior secured credit facility. This facility enhances our financial flexibility and will support our future growth and development initiatives.

“More recently, we completed the purchase of the FSRU ’Sequoia’ for $265 mill. This transaction cemented the ’Sequoia’ as an integral part of both our FSRU fleet and our growth strategy over the long term.

‘Excelsior’ will switch to her German charter once redelivered from Argentina

“Together, these transactions improved our financial strength and have positioned us well to pursue new commercial opportunities,” he said.

Higher margins

Net income and adjusted EBITDA for 1Q23 increased over the previous year’s first quarter primarily due to higher margins earned on gas sales contracts in Brazil along with gas sales into Finland and higher FSRU and terminal services revenue from Finnish and German charters.

However, Excelerate reported a decrease on the previous quarter, primarily due to a scheduled drydocking of the FSRU ’Excelsior’ along with higher planned maintenance expense at its Bangladesh terminal.

This was partially offset by earnings over performance from the Brazil gas sales contracts and by a lower provision for income taxes.

In February, 2023, the ‘Excelsior’ commenced her charter hire with the Federal Republic of Germany, under a five-year charter agreement signed in October, 2022.

However, the Germany charter was placed on a temporary suspension agreement while the FSRU was deployed to provide seasonal regasification service at the Bahia Blanca GasPort terminal in Argentina. She will return to the Germany charter in 3Q23.

As of 31st March, 2023, Excelerate had $530.4 mill in cash and cash equivalents, $42 mill of letters of credit issued and no outstanding borrowings under its $350 mill revolving credit facility.

Excelerate also reaffirmed its full year 2023 guidance range and expects adjusted EBITDA to be between $320 mill and $340 mill.

This year’s maintenance capex is expected to range between $15 mill and $35 mill. ■

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volatility of the spot market, which is currently made up almost entirely of sublets, rather than owners with available tonnage.

“CoolCo is in an excellent position to successfully execute our term chartering strategy, realise the latent earnings and dividend growth potential in our newbuild purchase option and vessels on below-market charters, and benefiting from the expanded investor base made possible by our recent NYSE listing.

“Additionally, I would like to highlight the publication of our ESG report for 2022. Last year, the annual efficiency ratio that measures emissions, dropped by 4.5% bringing the total fall since 2019 to 18%, which compares to the IMO target of 6.5%. Our new performance plan includes LNGe upgrades to our TFDE vessels that are expected to reduce our annual efficiency ratio to 6.4 by 2030, a 35% reduction from 2019 levels,” he said.

No dockings

There are no drydockings planned for 2023, with the next drydock expected during 2Q24. Fleet utilisation was 100% for the quarter.

CoolCo also revealed that it was is discussions with multiple potential charterers seeking work for the 2-stroke LNGC newbuildings with anticipated delivery in late 2024, which the company has an option to acquire. With the recent sale of the ’Golar Seal’, the company has sufficient funds available to fund the initial milestones of the newbuilding option (if exercised) on or prior to 30th June, 2023.

The total price of $234 mill for each LNGC is around 10% lower than currently quoted prices for comparable newbuilding that will not deliver until 2027/2028.

Inclusive of $94.4 mill of cash released upon the sale of ’’Golar Seal’, CoolCo had cash and cash equivalents of $240.6 mill as of 31st March, 2023. ■

New LNGC design wins AiP

GTT and Samsung Heavy Industries (SHI) have received an Approval in Principle (AiP) from Lloyd's Register (LR) for the application of a new LNGC design.

This features GTT's three-tank concept equipped with the Mark III Flex membrane containment system. This approval was the result of a Joint Development Project (JDP) initiated in 2022, aiming at designing a new generation of LNGC.

The JDP study demonstrated several benefits of this new design for shipowners and operators. For example, a three-tank LNGC concept allows an increase in LNG cargo capacity and improves maintenance efficiencies through the suppression of one cofferdam, one pump tower and all associated cryogenic equipment (liquid and gas domes, valves, piping, radars, etc).

At the same time, the improved ratio between the volume of LNG transported and the surface area of the cryogenic liner will make it possible to achieve a boil-off (BOG) rate as low as 0.080% of tank volume per day with the Mark III Flex technology, compared to 0.085% of the volume per day with the LNGCs currently in operation for a 174,000 cu m LNGC.

In addition, the three-tank design provides an almost equivalent loading time as a standard four-tank LNGC configuration, thanks to an adapted pump tower and the removal of a cofferdam, pump tower and its associated equipment reduces the weight of the ship.

Philippe Berterottière, Chairman and CEO of GTT, declared: "We are proud to be granted with this approval from Lloyd's Register alongside our long-standing partner Samsung Heavy Industries, for this new three-tank LNG carrier design, which ushers in a new generation of LNG carriers.

"We are convinced that this development will benefit all players in the maritime sector, by improving the performance of LNG carriers while reducing their carbon footprint," he said.

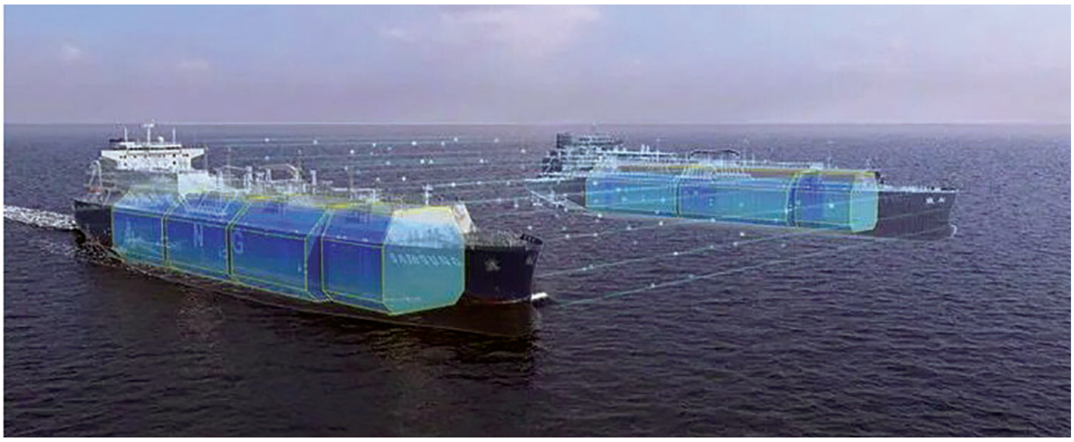
Youngkyu Ahn, SHI's Vice President, Shipbuilding Engineering Division, added: "Samsung Heavy Industries pursues its innovation efforts, as evidenced by our recent achievement in developing a new three-tank LNGC design in partnership with GTT, which has been approved by Lloyd's Register.

"This ground-breaking design is expected to reduce greenhouse gas emissions, increase cargo capacity, minimise operating costs and optimise maintenance efficiency, leading to a new era of LNG carriers.

"This achievement is a remarkable step in the pursuit of even more innovative vessel designs, and it is with conviction that we pledge to continue to explore and develop innovative designs in the future," he said.

Young-Doo Kim, LR's North-East Asia TSO Manager, commented: "Lloyd's Register is focused on innovating to improve efficiency and safety and we have reached another important stage in our collaboration with Samsung Heavy Industries and GTT on this key project.

"We are pleased to award this AiP, which marks an important step forward for LNG owners, who will now have the opportunity to reduce the length of their vessels and maximise cargo carrying potential with this optimised design," he concluded. ■



GTT and SHI have been awarded an AiP by LR for their three tank LNGC design

NEWS NUDGE

GTT wins HHI order

GTT has received an order from HD Hyundai Heavy Industries (HHI) for the tank design of two new LNGCs, on behalf of a European shipowner, believed to be Dynagas.

The two vessels will each have a total cargo capacity of 200,000 cu m and will be fitted with GTT's Mark III Flex+ membrane containment system.

They are scheduled to be delivered between the second and fourth quarters of 2027. ■

Technip Energies wins major Qatar contract

A joint venture led by Technip Energies in partnership with Consolidated Contractors Co (CCC), has won an engineering, procurement, construction and commissioning (EPCC) contract from QatarEnergy for the onshore facilities of the North Field South Project (NFS).

The EPCC will cover the delivery of two mega trains, each with a capacity of 8 mill tonnes per annum of LNG. The project will also include a large CO_2 carbon capture and sequestration facility of 1.5 mill tonnes per annum, leading to 25% plus reduction of greenhouse gas emissions, compared to similar LNG facilities, the company claimed.

This expansion project will produce around 16 mill tonnes per annum of additional LNG, increasing Qatar's total production from 110 to 126 mill tonnes per annum.

Arnaud Pieton, Technip Energies CEO, commented: "We are extremely honoured to have been awarded by QatarEnergy this mega LNG project, along with our long-standing partner CCC, a leading construction company for LNG trains.

"This award is a testament to the trust, extent, and strength of our relationship with QatarEnergy. This new project also reflects our leadership in the LNG market, as well as our proven ability to integrate technologies towards low carbon LNG, critical in solving the trilemma for affordable, available and sustainable energy," he said.

Technip Energies also said that it had been involved in Qatar with a local presence since 1986, which is a strategic country for the company. ■

EnerMech wins Angolan contracts

Integrated solutions specialist, EnerMech, has strengthened its footprint in the LNG market by securing four contracts with Angola LNG (ALNG).

As a result, the company has completed a recruitment drive to secure a significant number of Angolan nationals to support the projects.

One contract calls for EnerMech to deliver three years of general maintenance to ensure the ongoing safety and efficiency of ALNG's plant.

Work is underway and progressing on the maintenance side, with 87 persons in EnerMech's specialist team delivering daily mechanical, electrical, instrumentation and plant operation support, some 86% of whom are Angolan nationals.

EnerMech is responsible for routine maintenance and engineering tasks, plus extensive training programmes and other services, that safeguard the technical and general integrity of the plant, whilst driving safety and environmental performance, the company said.

Three specialist contracts were also awarded, which included catalyst handling, high pressure water-blasting, and inspection services in preparation for last year's ALNG's Soyo terminal shutdown period.

In support of the shutdown, EnerMech supplied an additional 163 personnel to carry out inspection, maintenance, high pressure water-blasting and cleaning of 13 on-site exchangers and leak testing, in addition to specialist tower and vessel internal inspection services.

> "We are continuing to challenge the traditional contracting models, specifically around reducing contractors' footprint..."
>
> *- Christian Brown, EnerMech CEO*

Shutdown completed

The shutdown was completed with zero incidents in a safe and timely manner and as planned to meet ALNG's expectations, the company claimed.

Christian Brown, EnerMech CEO, said: "As we continue to increase our footprint in the LNG market, this partnership with ALNG demonstrates that we have the expertise and capabilities to provide a full scope of services required by industry operators.

"Winning this new business is testament to our unified approach, with our teams across Australia, Europe, and AMEC (Africa, Middle East & Caspian) working together to combine our vast LNG experience in Australia with our local knowledge in Angola to secure the work.

"We are people driven business with a wealth of talent and knowledge and a strong supportive culture. Our shared goals with ALNG of creating a responsible, caring, and safe partnership is what makes this relationship unique and durable.

"We are continuing to challenge the traditional contracting models, specifically around reducing contractors' footprint, and this approach is proving successful as we accelerate our growth, utilising our strong reputation, global workforce, and extensive service offering.

"Over recent months, we have increased our offering in the LNG sector, and we expect this to increase further as existing maintenance contracts are renewed," he said. ■

NEWS NUDGE

Ships - charters, newbuildings, sales

Much activity was reported in the charter market in recent weeks.

Cool Company (CoolCo) has confirmed the signing of a new timecharter agreement for one of its TFDE vessels starting early next year (see page 6).

The multi-year charter is with an energy major and starts upon her redelivery from the current charter.

No other details were revealed.

South Korea's POSCO International has chartered a 174,000 cu m newbuilding LNGC from H-Line Shipping.

Construction of the LNGC is due to start in October this year and delivery is scheduled for the first half of 2025.

From 2026 to 2046, the LNGC will be used to ship 400,000 tonnes of US shale gas as LNG, both for domestic supply and for trading purposes.

The company also revealed that it is planning to buy LNGCs, marking its entry into the foreign controlled LNG business.

In its first-quarter results statement, GasLog Partners' said it had chartered out the 2010-built 155,000 cu m 'GasLog Singapore' to New Fortress Energy Transport Partners (NFE) for two years with an option for another 90 days.

In addition, Shell declared its option and extended the charters of GasLog's 2016-built 174,000 cu m 'GasLog Geneva' and 'GasLog Gibraltar' to 2028, with three-year option periods attached.

Kawasaki Kisen Kaisha ("K" Line) has signed a 15-year long term timecharter contract (with an option to extend for up to 10 years) with Mitsubishi Corp subsidiary, Diamond Gas International (DGI).

As a result, "K" Line signed a newbuilding contract with Samsung Heavy Industries (SHI) for a 174,000 cu m LNGC. To be delivered in the second half of 2026, the vessel will be fitted with an ME-GA engine.

In addition, NYK has signed long-term charter contracts for four new LNGCs with major German energy company, EnBW.

The four vessels will be built at HD Hyundai Heavy Industries (HHI) and will be delivered during 2027.

The 174,000 cu m capacity tanks will be constructed of advanced insulating materials that reduce the vaporisation rate.

They will also be propelled by fuel efficient dual-fuel slow-speed 2-stroke engines and will feature a shaft generator and an air lubrication system (ALS).

It has also been rumoured that Capital Gas has committed two LNGCs to Japanese energy major JERA for between 10 and 13 years for around $105,000 per day each.

In the newbuilding sector, China Merchants Energy Shipping (CMES) has announced plans to order tankers and LNGCs.

At a recent meeting, CMES' Board agreed to build two 175,000 cu m LNGCs.

Local sources thought that Dalian Shipbuilding (DSIC), part of China State Shipbuilding Corp (CSSC), will win the contract.

Broking sources have reported the sale of the 135,267 cu m, 2003-built LNGC 'BW Everett' to Taiwan's Eddie Steamship for about $46 mill.

They also said that Golar's 123,512 cu m, 1977-built 'Gandria' had been committed to Indian recyclers for $447 per ldt ($15.5 mill) on the basis of 'as is' Labuan to be towed for Hong Kong Convention (HKC) recycling. ■

Converted FSU to be fitted with reliquefaction system

Wärtsilä is to supply its reliquefaction technology for a retrofit project on an LNGC recently converted to operate as an FSU.

The FSU was enhanced by Wärtsilä equipment retrofit

The vessel, 'Energos Grand', is owned by US-based operator Energos Infrastructure, and is being chartered by New Fortress Energy (NFE).

Wärtsilä's system allows the boil-off gas (BOG) from the LNG on board to be reliquefied and returned to the cargo tanks rather than being wasted. The solution contributes to a significant reduction in emissions and creates cost savings, as well as optimising the LNG cargo level, the company claimed.

"Wärtsilä's experience and expertise in LNG reliquefaction and gas handling are well known and we had no hesitation in selecting their equipment and services for this project," said Tim Twomey, Senior Vice President Fleet Technical, Energos Infrastructure. "We are therefore glad to again team up with Wärtsilä as a critical partner for our conversion projects, and view their reliability and robust technology as an important factor to proceed with this project."

"This project shows New Fortress Energy's and Energos' commitment to improving the environmental profile of their fleet, and we are happy to once again be shown the trust of these partners in this conversion project.

"Our robust and reliable compact reliq technology is a perfect match for such applications. It combines cost-efficiency with low maintenance to deliver a solid environmental and commercial return," added Pål Steinnes, Head of Sales and Business Development Midstream, Wärtsilä Gas Solutions.

The Wärtsilä equipment is scheduled for delivery during the second half of 2024. ■

NEWS NUDGE

ADNOC Trading to join Platts

ADNOC Trading Ltd has advised Platts, part of S&P Global Commodity Insights, that it would like to participate in the Platts Market on Close (MOC) assessment process for Asia APAC LNG paper.

Platts said that it had reviewed ADNOC Trading and will consider the information in the assessment process for Asia APAC LNG paper and will publish all the relevant information accordingly.

In addition, Platts will publish a combustion emissions factor for LNG delivered into North Asia, effective 3rd July, 2023.

Following feedback from market participants, Platts will publish an emissions factor, representing the amount of greenhouse gases (GHG) calculated to be emitted during the end-use combustion of a typical LNG cargo.

It will reflect the combustion leg of a LNG trade in North Asia, based on the standard 3.4 TBtu LNG cargo delivered into the JKTC market, with GHV 1030-1130 Btu/scf, maximum total sulphur content of 5mg/Nm3 and maximum ethane content of 10%/mol, matching Platts JKM quality and quantity specifications.

The new value will be published in tonnes of carbon dioxide equivalent, or tCO2e, and will be published under the symbol ACNLK00.

The combustion emissions factor value will also be published in LNG Daily, on Platts Dimensions Pro, as well as on page 3000 of the LNG alert service.

DSME now Hanwha Ocean

The Hanwha Group has completed the take over of Daewoo Shipbuilding & Marine Engineering (DSME), renaming it Hanwha Ocean.

Hanwha Vice Chairman, Kwon Hyuk-woong, has been appointed as CEO of the shipbuilding activities. ■

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$258.37 mill
Five years old (174,000 cu m)	$221.83 mill
Total Fleet (566 ships)	$91.85 bill
Orderbook (317 ships)	$84.11 bill

**Source: VesselsValue (24/05/23)*

**The above is updated each month courtesy of VesselsValue*

LNG rate assessments

Spot market (155,000-165,000 cu m)

Region	This week	Change*
East of Suez	$41,000	- $9,000
West of Suez	$30,000	- $8,000
12 mos T/C	$120,000	- $10,000

**Since last report (11/05/23)*

Source: Fearnleys (24/05/23)

WORLD LNG CARRIER ORDERBOOK

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hudong-Zhonghua H1829a	CSSC	Hudong-Zhonghua	01/08/2019	174,000	XDF	01/01/2024
Wen Cheng	CSSC	Hudong-Zhonghua	01/08/2019	174,000	XDF	01/04/2024
Alexey Kosygin	Smart LNG	Zvezda SSK	01/09/2019	172,600	TFDE - Azipod	01/03/2024
Pyotr Stolypin	Smart LNG	Zvezda SSK	01/09/2019	172,600	TFDE - Azipod	01/09/2024
Samsung 2315	SinoKor	Samsung	01/12/2019	173,400	XDF	01/12/2023
Samsung 2316	SinoKor	Samsung	01/12/2019	173,400	ME-GA	01/12/2026
Samsung 2317	SinoKor	Samsung	01/12/2019	173,400	ME-GA	01/03/2027
Samsung 2318	SinoKor	Samsung	01/12/2019	173,400	ME-GA	01/06/2027
Kun Lun	ULT	Hudong-Zhonghua	30/06/2020	174,000	XDF	01/04/2023
Lng Harmony	JP Morgan	Hyundai Heavy	20/07/2020	174,000	XDF	01/07/2023
Orion Jessica	JP Morgan	Hyundai Heavy	20/07/2020	174,000	XDF	01/06/2023
Daewoo 2517	MOL, COSCO	DSME	01/08/2020	172,500	TFDE - Azipod	01/11/2023
Daewoo 2518	MOL, COSCO	DSME	01/08/2020	172,500	TFDE - Azipod	01/02/2024
Daewoo 2519	MOL, COSCO	DSME	01/08/2020	172,500	TFDE - Azipod	01/05/2026
Sm Golden Eagle	Korea Line	Hyundai Heavy	12/08/2020	174,000	XDF	01/09/2025
Sm Kestrel	Korea Line	Hyundai Heavy	12/08/2020	174,000	XDF	01/10/2023
Grazyna Gesicka	Knutsen	Hyundai Heavy	30/10/2020	174,000	XDF	01/06/2023
Samsung 2425	Maran Gas Maritime	Samsung	01/11/2020	174,000	XDF	01/08/2023
Hyundai Samho 8100	Knutsen	Hyundai Samho	14/12/2020	174,000	ME-GA	01/11/2024
Orion Sky	JP Morgan	Hyundai Heavy	14/12/2020	174,000	XDF	01/11/2024
New Brave	Pan Ocean	Hyundai Heavy	15/12/2020	174,000	XDF	01/09/2024
New Nature	Pan Ocean	Hyundai Heavy	15/12/2020	174,000	XDF	01/10/2024
Energy Fidelity	Alpha Gas	Hyundai Samho	08/01/2021	174,000	XDF	01/04/2023
Puteri Saadong	Hyundai LNG Shipping	Hyundai Heavy	15/04/2021	174,000	XDF	01/02/2024
Puteri Santubong	Hyundai LNG Shipping	Hyundai Heavy	29/04/2021	174,000	XDF	01/06/2024
Puteri Sejinjang	Hyundai LNG Shipping	Hyundai Heavy	29/04/2021	174,000	XDF	01/07/2024
Gordon Waters Knutsen	Knutsen	Hyundai Samho	30/04/2021	174,000	XDF	01/06/2023
Mulan Spirit	Jovo Energy	Jiangnan	01/05/2021	79,800	XDF	01/12/2023
Samsung 2473	Maran Gas Maritime	Samsung	01/05/2021	174,000	XDF	01/09/2024
Samsung 2474	Maran Gas Maritime	Samsung	01/05/2021	174,000	XDF	01/09/2024
Daewoo 2521	Hyundai LNG Shipping	DSME	28/05/2021	174,000	MEGI	01/09/2023
Clean Destiny	Dynagas	Hyundai Heavy	31/05/2021	200,000	ME-GA	01/11/2023
Clean Future	Dynagas	Hyundai Heavy	31/05/2021	200,000	ME-GA	01/03/2024
Clean Resolution	Dynagas	Hyundai Heavy	31/05/2021	200,000	ME-GA	01/09/2023
Clean Vitality	Dynagas	Hyundai Heavy	31/05/2021	200,000	ME-GA	01/02/2024
MOL Coral	MOL	DSME	01/06/2021	174,000	ME-GA	01/10/2023
Amore Mio I	Capital Gas	Hyundai Heavy	18/06/2021	174,000	ME-GA	01/10/2023
Axios II	Capital Gas	Hyundai Heavy	18/06/2021	174,000	ME-GA	01/12/2023
Celsius Geneva	Celsius Shipping	Samsung	01/07/2021	180,000	ME-GA	01/07/2023
Energy Fortitude	Alpha Gas	Hyundai Samho	01/07/2021	174,000	XDF	01/05/2024
Hyundai Samho 8106	Alpha Gas	Hyundai Samho	01/07/2021	174,000	XDF	01/07/2024
Hyundai Samho 8147	H-Line	Hyundai Samho	01/07/2021	174,000	XDF	01/11/2023
Samsung 2460	Celsius Shipping	Samsung	01/07/2021	180,000	ME-GA	01/10/2023
Samsung 2461	Celsius Shipping	Samsung	01/07/2021	180,000	ME-GA	01/02/2024
Hyundai Samho 8101	Knutsen	Hyundai Samho	13/07/2021	174,000	ME-GA	01/12/2023
Hyundai Samho 8102	Knutsen	Hyundai Samho	13/07/2021	174,000	ME-GA	01/09/2025
Orion Gaugin	JP Morgan	Hyundai Heavy	13/07/2021	174,000	ME-GA	01/09/2025
Orion Hugo	JP Morgan	Hyundai Heavy	13/07/2021	174,000	ME-GA	01/07/2025
New Green	Pan Ocean	Hyundai Heavy	14/07/2021	174,000	ME-GA	01/10/2024
New Oasis	Pan Ocean	Hyundai Heavy	14/07/2021	174,000	ME-GA	01/12/2024

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection, DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 28 March 2023

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Daewoo 2522	Hyundai LNG Shipping	DSME	15/07/2021	174,000	MEGI	01/05/2024
Ignacy Lukasiewicz	Knutsen	Hyundai Samho	22/07/2021	174,000	ME-GA	01/03/2024
Puteri Ledang	Hyundai LNG Shipping	Hyundai Heavy	22/07/2021	174,000	XDF	01/05/2024
Puteri Mahsuri	Hyundai LNG Shipping	Hyundai Heavy	22/07/2021	174,000	XDF	01/11/2024
Puteri Mayang	Hyundai LNG Shipping	Hyundai Heavy	22/07/2021	174,000	XDF	01/01/2025
Saint Barbara	Knutsen	Hyundai Samho	22/07/2021	174,000	ME-GA	01/02/2024
Samsung 2579	Celsius Shipping	Samsung	26/07/2021	180,000	ME-GA	01/04/2024
Samsung 2584	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/08/2024
Samsung 2585	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/09/2024
Aktoras	Capital Gas	Hyundai Samho	01/09/2021	174,000	ME-GA	01/07/2024
Hudong-Zhonghua H1838a	K-Line	Hudong-Zhonghua	01/09/2021	79,960	XDF	01/09/2023
Daewoo 2523	MOL	DSME	14/09/2021	174,000	ME-GA	01/02/2024
Daewoo 2524	MOL	DSME	14/09/2021	174,000	ME-GA	01/04/2024
Daewoo 2525	MOL	DSME	14/09/2021	174,000	ME-GA	01/08/2024
Daewoo 2526	MOL	DSME	14/09/2021	174,000	ME-GA	01/10/2024
Daewoo 2527	MOL	DSME	01/10/2021	174,000	ME-GA	01/07/2024
Hudong-Zhonghua H1790a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/09/2024
Hudong-Zhonghua H1791a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/12/2024
Hudong-Zhonghua H1792a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/03/2025
Hudong-Zhonghua H1793a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/05/2025
Samsung 2580	NYK	Samsung	01/10/2021	174,000	XDF	01/09/2023
Samsung 2581	NYK	Samsung	01/10/2021	174,000	XDF	01/11/2023
Samsung 2582	NYK	Samsung	01/10/2021	174,000	XDF	01/12/2023
Samsung 2583	NYK	Samsung	01/10/2021	174,000	XDF	01/02/2024
Samsung 2592	JP Morgan	Samsung	01/10/2021	174,000		01/04/2024
Samsung 2593	JP Morgan	Samsung	01/10/2021	174,000		01/07/2024
Samsung 2594	JP Morgan	Samsung	01/10/2021	174,000		01/10/2024
Samsung 2595	JP Morgan	Samsung	01/10/2021	174,000		01/01/2025
Samsung 2596	JP Morgan	Samsung	01/10/2021	174,000	ME-GA	01/11/2024
Samsung 2597	JP Morgan	Samsung	01/10/2021	174,000	ME-GA	01/12/2024
Apostolos	Capital Gas	Hyundai Heavy	04/11/2021	174,000	ME-GA	01/06/2024
Assos	Capital Gas	Hyundai Heavy	04/11/2021	174,000	ME-GA	01/05/2024
Daewoo 2528	Maran Gas Maritime	DSME	10/11/2021	174,000	MEGI	01/08/2024
Daewoo 2529	Maran Gas Maritime	DSME	10/11/2021	174,000	MEGI	01/11/2024
Daewoo 2530	BWGas	DSME	25/11/2021	174,000	MEGI	01/03/2025
Daewoo 2531	BWGas	DSME	25/11/2021	174,000	MEGI	01/05/2025
Samsung 2600	JP Morgan	Samsung	01/12/2021	174,000		01/07/2024
Samsung 2601	JP Morgan	Samsung	01/12/2021	174,000		01/01/2025
Samsung 2598	Celsius Shipping	Samsung	07/12/2021	180,000	ME-GA	01/01/2025
Samsung 2599	Celsius Shipping	Samsung	07/12/2021	180,000	ME-GA	01/05/2025
Hudong-Zhonghua H1834a	ULT	Hudong-Zhonghua	08/12/2021	174,000	XDF	01/09/2024
Hudong-Zhonghua H1835a	ULT	Hudong-Zhonghua	08/12/2021	174,000	XDF	01/12/2024
Hudong-Zhonghua H1836a	ULT	Hudong-Zhonghua	08/12/2021	174,000	XDF	01/03/2025
Samsung 2604	NYK	Samsung	27/12/2021	174,000	XDF	01/12/2024
Daewoo 2532	GasLog	DSME	01/01/2022	174,000	MEGI	01/05/2024
Daewoo 2533	GasLog	DSME	01/01/2022	174,000	MEGI	01/08/2024
Daewoo 2534	GasLog	DSME	01/01/2022	174,000	MEGI	01/06/2025
Daewoo 2535	GasLog	DSME	01/01/2022	174,000	MEGI	01/08/2025
Samsung 2602	H-Line, Pan Ocean, SK Shipping	Samsung	01/01/2022	174,000	ME-GA	01/12/2024
Samsung 2603	H-Line, Pan Ocean, SK Shipping	Samsung	01/01/2022	174,000	ME-GA	01/12/2024

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection, DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 28 March 2023

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hyundai Samho 8173	SK Shipping	Hyundai Samho	04/01/2022	174,000	ME-GA	01/09/2024
Daewoo 2537	Maran Gas Maritime	DSME	06/01/2022	174,000	MEGI	01/09/2025
Daewoo 2538	Maran Gas Maritime	DSME	06/01/2022	174,000	MEGI	01/11/2025
Hudong-zhonghua H1880a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/10/2024
Hudong-zhonghua H1881a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/08/2025
Hudong-zhonghua H1882a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/10/2025
Hudong-zhonghua H1883a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/03/2026
Hudong-zhonghua H1884a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/06/2026
Hudong-zhonghua H1885a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/09/2026
Daewoo 2536	MOL	DSME	17/01/2022	174,000	ME-GA	01/09/2024
Hyundai Samho 8175	H-Line	Hyundai Samho	26/01/2022	174,000	XDF	01/04/2025
MOL 1	MOL	Samsung	01/02/2022	174,000		01/12/2026
MOL 2	MOL	Samsung	01/02/2022	174,000		01/01/2027
Samsung 2607	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/03/2025
Samsung 2608	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/05/2025
Samsung 2609	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/06/2025
Samsung 2610	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/09/2025
Daewoo 2539	Maran Gas Maritime	DSME	07/02/2022	174,000	MEGI	01/11/2025
Daewoo 2540	Maran Gas Maritime	DSME	07/02/2022	174,000	MEGI	01/12/2025
Hyundai Samho 8170	Hyundai Glovis	Hyundai Samho	21/02/2022	174,000	ME-GA	01/08/2024
Daewoo 2541	Venture Global LNG	DSME	01/03/2022	200,000	ME-GA	01/07/2025
Daewoo 2542	Venture Global LNG	DSME	01/03/2022	200,000	ME-GA	01/10/2025
Daewoo 2543	Venture Global LNG	DSME	01/03/2022	200,000	ME-GA	01/12/2025
Jiangnan H2700	ADNOC	Jiangnan	01/03/2022	175,000	XDF	01/01/2025
Jiangnan H2701	ADNOC	Jiangnan	01/03/2022	175,000	XDF	01/05/2025
Samsung 2619	Celsius Shipping	Samsung	01/03/2022	180,000	ME-GA	01/10/2025
Clean Levant	Dynagas	Hyundai Heavy	02/03/2022	200,000	ME-GA	01/04/2025
Clean Mistral	Dynagas	Hyundai Heavy	02/03/2022	200,000	ME-GA	01/03/2025
Clean Srocco	Dynagas	Hyundai Heavy	02/03/2022	200,000	ME-GA	01/12/2025
Hyundai Samho 8179	Knutsen	Hyundai Samho	31/03/2022	174,000	ME-GA	01/03/2025
Hyundai Samho 8180	Knutsen	Hyundai Samho	31/03/2022	174,000	ME-GA	01/06/2025
Daewoo 2544	BWGas	DSME	01/04/2022	174,000	MEGI	01/11/2025
Daewoo 2545	BWGas	DSME	01/04/2022	174,000	MEGI	01/12/2025
Samsung 2635	TMS Cardiff Gas	Samsung	01/04/2022	174,000	ME-GA	01/09/2024
Samsung 2636	TMS Cardiff Gas	Samsung	01/04/2022	174,000	ME-GA	01/03/2026
Daewoo 2550	MOL	DSME	15/04/2022	174,000	ME-GA	01/09/2025
Daewoo 2551	MOL	DSME	15/04/2022	174,000	ME-GA	01/09/2026
Dalian No 1 G175k-1	China Merchant	Dalian Shipbuilding	19/04/2022	175,000	XDF	01/09/2025
Dalian No 1 G175k-2	China Merchant	Dalian Shipbuilding	19/04/2022	175,000	XDF	01/12/2025
Hyundai Samho 8181	Knutsen	Hyundai Samho	20/04/2022	174,000	ME-GA	01/12/2025
Shanghai Jiangnan Changxing SB H1889A		Hudong-Zhonghua	28/04/2022	174,000	XDF	01/03/2027
Shanghai Jiangnan Changxing SB H1890A		Hudong-Zhonghua	28/04/2022	174,000	XDF	01/05/2027
NYK CNOOC 1	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/04/2027
NYK CNOOC 2	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/03/2027
NYK CNOOC 3	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/01/2027
NYK CNOOC 4	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/05/2026
NYK CNOOC 5	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/08/2026
NYK CNOOC 6	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/11/2026
Jiangnan H2702	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/09/2025
Jiangnan H2703	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/01/2026
Jiangnan H2704	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/06/2026

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Data last updated = 28 March 2023

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Jiangnan H2705	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/09/2026
Samsung 2631	H-Line	Samsung	01/05/2022	174,000	ME-GA	01/07/2025
Samsung 2632	H-Line	Samsung	01/05/2022	174,000	ME-GA	01/12/2025
Samsung 2633	H-Line	Samsung	01/05/2022	174,000	ME-GA	01/01/2026
Hyundai Samho 8188	SK Shipping	Hyundai Samho	16/05/2022	174,000	ME-GA	01/07/2025
Hyundai Samho 8189	SK Shipping	Hyundai Samho	16/05/2022	174,000	ME-GA	01/08/2025
Hyundai Ulsan 3370	SK Shipping	Hyundai Heavy	16/05/2022	174,000	ME-GA	01/02/2025
Hyundai Ulsan 3371	SK Shipping	Hyundai Heavy	16/05/2022	174,000	ME-GA	01/03/2025
Petronas K-line 1	K-Line	Hudong-Zhonghua	17/05/2022	174,000	XDF	01/10/2026
Petronas K-line 2	K-Line	Hudong-Zhonghua	17/05/2022	174,000	XDF	01/12/2026
Petronas K-line 3	K-Line	Hudong-Zhonghua	17/05/2022	174,000	XDF	01/03/2027
Petronas K-line 4	K-Line	Hudong-Zhonghua	17/05/2022	174,000	XDF	01/06/2027
Daewoo 2559	SK Shipping, Pan Ocean, H-Line	DSME	01/06/2022	174,000	ME-GA	01/05/2024
Daewoo 2560	H-Line, Pan Ocean, SK Shipping	DSME	01/06/2022	174,000	ME-GA	01/04/2025
Daewoo 2561	Pan Ocean, SK Shipping, H-Line	DSME	01/06/2022	174,000	ME-GA	01/05/2025
Daewoo 2562	SK Shipping, Pan Ocean, H-Line	DSME	01/06/2022	174,000	ME-GA	01/06/2025
Daewoo 2563	H-Line, Pan Ocean, SK Shipping	DSME	01/06/2022	174,000	ME-GA	01/11/2025
Daewoo 2564	Pan Ocean, SK Shipping, H-Line	DSME	01/06/2022	174,000	ME-GA	01/11/2025
Daewoo 2565	Pan Ocean, SK Shipping, H-Line	DSME	01/06/2022	174,000	ME-GA	01/02/2026
Hyundai Samho 8196	EPS	Hyundai Samho	02/06/2022	174,000	ME-GA	01/09/2024
Hyundai Samho 8197	EPS	Hyundai Samho	02/06/2022	174,000	ME-GA	01/12/2024
Hyundai Ulsan 3380	Knutsen	Hyundai Heavy	03/06/2022	174,000	XDF	01/05/2025
Hyundai Ulsan 3381	Knutsen	Hyundai Heavy	03/06/2022	174,000	XDF	01/06/2025
Daewoo 2546	H-Line, Pan Ocean, SK Shipping	DSME	07/06/2022	174,000	ME-GA	01/12/2024
Daewoo 2547	H-Line, Pan Ocean, SK Shipping	DSME	07/06/2022	174,000	ME-GA	01/12/2024
Daewoo 2548	H-Line, Pan Ocean, SK Shipping	DSME	07/06/2022	174,000	ME-GA	01/01/2025
Daewoo 2549	H-Line, Pan Ocean, SK Shipping	DSME	07/06/2022	174,000	ME-GA	01/02/2025
Daewoo 2552	Maran Gas Maritime	DSME	08/06/2022	174,000	MEGI	01/05/2026
Daewoo 2553	Maran Gas Maritime	DSME	08/06/2022	174,000	MEGI	01/06/2026
Agamemnon	Capital Gas	Hyundai Samho	14/06/2022	174,000	ME-GA	01/03/2026
Archimidis	Capital Gas	Hyundai Samho	14/06/2022	174,000	ME-GA	01/01/2026
Samsung 2634	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/05/2025
Samsung 2637	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/07/2025
Samsung 2638	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/08/2025
Samsung 2641	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/11/2025
Samsung 2642	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/01/2026
Samsung 2643	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/02/2026
Samsung 2644	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/05/2026
Samsung 2645	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/06/2026
Samsung 2646	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/07/2026
Samsung 2647	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/08/2026
Hudong-Zhonghua H1892A	COSCO	Hudong-Zhonghua	01/07/2022	174,000	XDF	01/10/2025
Hudong-Zhonghua H1893A	COSCO	Hudong-Zhonghua	01/07/2022	174,000	XDF	01/03/2026
Hyundai Samho 8200	TMS Cardiff Gas	Hyundai Samho	06/07/2022	174,000	XDF	01/03/2026

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Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hyundai Samho 8201	TMS Cardiff Gas	Hyundai Samho	06/07/2022	174,000	XDF	01/08/2026
Hyundai Ulsan 3382	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/07/2025
Hyundai Ulsan 3383	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/11/2025
Hyundai Ulsan 3384	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/02/2026
Hyundai Ulsan 3385	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/04/2026
Hyundai Ulsan 3386	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/05/2026
Hyundai Ulsan 3387	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/08/2026
Hyundai Ulsan 3393	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/10/2026
Hyundai Ulsan 3394	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/11/2026
Hyundai Samho 8049	NYK	Hyundai Samho	01/08/2022	174,000	XDF	01/03/2025
Hyundai Samho 8174	NYK	Hyundai Samho	01/08/2022	174,000	XDF	01/10/2025
Hyundai Ulsan 3395	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/08/2025
Hyundai Ulsan 3396	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/12/2025
Hyundai Ulsan 3397	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/01/2026
Hyundai Ulsan 3398	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/07/2026
Hyundai Ulsan 3399	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/09/2026
Hyundai Ulsan 3400	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/12/2026
Hyundai Ulsan 3401	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/12/2026
DAEWOO 2558	MOL	DSME	01/09/2022	174,000	ME-GA	01/09/2026
Dalian No 1 G175k-3	China Merchant	Dalian Shipbuilding	01/09/2022	175,000	XDF	01/11/2025
Dalian No 1 G175k-4	China Merchant	Dalian Shipbuilding	01/09/2022	175,000	XDF	01/01/2026
Hudong-Zhonghua H1794A	MOL	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/02/2027
Hudong-Zhonghua H1795A	MOL	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/07/2027
Hudong-Zhonghua H1796A	MOL	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/12/2027
Hudong-Zhonghua H1797a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/09/2025
Hudong-zhonghua H1798a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/11/2025
Hudong-zhonghua H1799a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/02/2026
Hudong-zhonghua H1800a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/05/2026
Hudong-zhonghua H1801a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/07/2026
Samsung 2611	H-Line, Pan Ocean, SK Shipping	Samsung	01/09/2022	174,000	ME-GA	01/01/2025
Samsung 2612	H-Line, Pan Ocean, SK Shipping	Samsung	01/09/2022	174,000	ME-GA	01/03/2025
Samsung 2639	JP Morgan	Samsung	01/09/2022	174,000	ME-GA	01/09/2025
Samsung 2640	JP Morgan	Samsung	01/09/2022	174,000	ME-GA	01/09/2025
MOL ENN 1	MOL	Hudong-Zhonghua	08/09/2022	174,000		01/06/2027
MOL ENN 2	MOL	Hudong-Zhonghua	08/09/2022	174,000		01/10/2027
MOL ENN 3	MOL	Hudong-Zhonghua	08/09/2022	174,000		01/12/2027
Dalian n5	China Merchant	Dalian Shipbuilding	26/09/2022	175,000	XDF	01/04/2026
Dalian n6	China Merchant	Dalian Shipbuilding	26/09/2022	175,000	XDF	01/02/2025
Daewoo 2566	Meiji Shipping	DSME	30/09/2022	174,000	XDF	01/08/2025
Daewoo 2567	Meiji Shipping	DSME	30/09/2022	174,000	XDF	01/09/2025

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Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Daewoo 2568	Meiji Shipping	DSME	30/09/2022	174,000	XDF	01/06/2026
Daewoo 2569	Meiji Shipping	DSME	30/09/2022	174,000	XDF	01/09/2026
DAEWOO 2570	MISC	DSME	30/09/2022	174,000	XDF	01/01/2026
DAEWOO 2571	MISC	DSME	30/09/2022	174,000	XDF	01/05/2026
Daewoo 2572	TMS Cardiff Gas	DSME	30/09/2022	174,000	ME-GA	01/03/2026
Daewoo 2573	TMS Cardiff Gas	DSME	30/09/2022	174,000	ME-GA	01/06/2026
MISC EM 1	MISC	Samsung	30/09/2022	174,000	XDF	01/06/2026
MISC EM 2	MISC	Samsung	30/09/2022	174,000	XDF	01/08/2026
Samsung 2651	Celsius Shipping	Samsung	01/10/2022	180,000	ME-GA	01/12/2025
Hyundai Samho 8182	TMS Cardiff Gas	Hyundai Samho	17/10/2022	174,000	XDF	01/01/2026
VG 1	Venture Global LNG	DSME	21/10/2022	200,000	ME-GA	01/10/2026
VG 2	Venture Global LNG	DSME	21/10/2022	200,000	ME-GA	01/12/2026
Shandong 1	Shandong Marine	Jiangnan	26/10/2022	175,000		01/03/2027
Shandong 2	Shandong Marine	Jiangnan	26/10/2022	175,000		01/05/2027
Shandong 3	Shandong Marine	Jiangnan	26/10/2022	175,000		01/12/2027
Yangzijiang 1	Hammonia Reederei	Yangzijiang	26/10/2022	175,000	ME-GA	01/10/2025
Yangzijiang 2	Hammonia Reederei	Yangzijiang	26/10/2022	175,000	ME-GA	01/03/2026
Wideshine 2	CSSC	Hudong-Zhonghua	27/10/2022	174,000	XDF	01/03/2028
Wideshine 3	CSSC	Hudong-Zhonghua	27/10/2022	174,000	XDF	01/06/2028
Wideshine 4	CSSC	Hudong-Zhonghua	27/10/2022	174,000	XDF	01/09/2028
Samsung 2652	Minerva Marine	Samsung	01/11/2022	174,000	ME-GA	01/02/2026
Samsung 2653	Minerva Marine	Samsung	01/11/2022	174,000	ME-GA	01/03/2026
Samsung 2656	Seapeak	Samsung	15/11/2022	174,000	ME-GA	01/03/2027
Samsung 2657	Seapeak	Samsung	15/11/2022	174,000	ME-GA	01/05/2027
Samsung 2658	Seapeak	Samsung	15/11/2022	174,000	ME-GA	01/08/2027
Samsung 2659	Seapeak	Samsung	15/11/2022	174,000	ME-GA	01/09/2027
Samsung 2660	Seapeak	Samsung	15/11/2022	174,000	ME-GA	01/12/2027
Dalian 7	China Merchant	Dalian Shipbuilding	05/12/2022	175,000	XDF	01/12/2026
Dalian 8	China Merchant	Dalian Shipbuilding	05/12/2022	175,000	XDF	01/06/2027
Celsius 1	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/01/2026
Celsius 2	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/03/2026
Celsius 3	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/05/2026
Celsius 4	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/07/2026
Hyundai Samho 8204	Oman Shipping Co.	Hyundai Samho	01/01/2023	174,000		01/01/2026
Hyundai Samho 8205	Oman Shipping Co.	Hyundai Samho	01/01/2023	174,000		01/04/2026
Hyundai Ulsan 3433	Dynagas	Hyundai Heavy	16/01/2023	200,000	XDF	01/04/2026
Hyundai Ulsan 3434	Dynagas	Hyundai Heavy	16/01/2023	200,000	XDF	01/07/2026
Hyundai Ulsan 3435	Dynagas	Hyundai Heavy	16/01/2023	200,000	XDF	01/11/2026
Hyundai Samho 8202	Capital Gas	Hyundai Samho	18/01/2023	174,000	ME-GA	01/09/2026
Hyundai Samho 8203	Capital Gas	Hyundai Samho	18/01/2023	174,000	ME-GA	01/11/2026
DAEWOO 2580	MOL	DSME	13/02/2023	174,000	ME-GA	01/03/2027
DAEWOO 2574	Maran Gas Maritime	DSME	01/03/2023	174,000	MEGI	01/09/2026
DAEWOO 2575	Maran Gas Maritime	DSME	01/03/2023	174,000	MEGI	01/12/2026
Samho Mar 1	NYK	Hyundai Samho	02/03/2023	174,000		01/08/2027
Samho Mar 2	NYK	Hyundai Samho	02/03/2023	174,000		01/10/2027
Samho Mar 3	NYK	Hyundai Samho	02/03/2023	174,000		01/12/2027

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WORLD SMALL SCALE LNG FLEET*

Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
1974	Seagas	187	LNG	Sweden	Yes	AGA
1988	Kayoh Maru	1,517	LNG	Japan	Yes	Daiichi
1993	Aman Bintulu	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1996	Surya Aki	19,475	LNG	Indonesia - Japan	Yes	MCGC
1997	Aman Sendai	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1998	Pelita Energy	18,800	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
2000	Triputra	23,096	LNG	Indonesia - Japan	Yes	MCGC
2003	Pioneer Knutsen	1,100	LNG	Norway	Yes	Knutsen
2003	Shinju Maru No.1	2,540	LNG	Japan	Yes	Shinwa
2005	North Pioneer	2,500	LNG	Japan	Yes	Japan Liquid Gas
2007	Sun Arrows	19,531	LNG	Malaysia - Russia - Japan	Yes	Mitsui
2008	Kakurei Maru	2,536	LNG	Japan	Yes	Hogaki Zosen
2008	Shinju Maru No.2	2,540	LNG	Japan	Yes	Shinwa
2009	Coral Methane	7,551	LNG/LPG/Ethylene	Northwest Europe/Baltics	Yes, sometimes	Anthony Veder
2010	Coral Favia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2010	Coral Fraseri	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Furcata	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Fungia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Akebono Maru	3,556	LNG	Japan	Yes	Chuo Kaiun
2011	Vision Spirit	12,000	LNG/LPG/Ethylene	Worldwide	No	Teekay
2011	Seapeak Unikum	12,000	LNG/LPG/Ethylene	Worldwide	No	Teekay
2012	Coral Energy	15,600	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2013	Coral Anthelia	6,500	LNG/Ethylene			Anthony Veder
2013	JX Energy TBN	2,500	LNG	Japan	Yes	JX Energy
2013	Kakuyu Maru	2,500	LNG	Japan	Yes	Tsurumi Sunmarine
2015	JS Ineos Ingenuity	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Insight	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Intrepid	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	LNG Barge TBN	3,000	LNG	US Coast	Yes	LNG America
2015	PetroChina TBN	30,000	LNG	China		PetroChina
2016	Hai Yang Shi You 301	30,000	LNG	Bali FSU	Yes	CETS (CNOOC)
2016	Clean Jacksonville	2,200	LNG	US Coast	Yes	CME
2016	JS Ineos Indepence	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Innvovation	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Inspiration	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	LNG Prime	2,250	LNG	Northwest Europe	Yes	Veka Deen LNG
2017	Coralius	5,800	LNG	Northwest Europe/Baltics	Yes, for Skangas	Anthony Veder
2017	Coral EnergICE	18,000	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2017	Coral Encanto	30,000	LNG	China	Yes	Anthony Veder
2017	JS Ineos Invention	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	JS Ineos Intuition	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	Oizmendi	600	LNG	Spain	Yes	Itsas Gas
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	Green Zeebrugge	5,000	LNG	Northwest Europe	Yes	NYK
2017	New Frontier 1	6,500	LNG	Northwest Europe	Yes	Shell
2018	Kairos	7,500	LNG	Baltic	Yes	Bernhard Schulte
2018	LNG London	3,000	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 2	6,500	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 3	6,500	LNG	Northwest Europe	Yes	Shell
2018	Bunker Breeze	1,200	LNG	Barcelona	Yes	Suardiaz Energy Shipping

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Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
2018	HUA XIANG 8	13,720	LNG	China	Yes	Zhejiang Huaxiang
2019	SM Jeju LNG1	7,500	LNG	Korea	Yes	Korea Line
2019	Gas Agility	18,600	LNG	NWE	Yes	MOL
2019	Flexfueller 001	1,480	LNG	Amsterdam	Yes	Titan LNG
2020	Avenir Advantage	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Accolade	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Aspiration	7,500	LNG		Yes	Avenir LNG
2020	Kaguya	3,500	LNG	Japan	Yes	CLS
2020	CNTIC VPOWER Global	28,000	LNG	Myanmar	Yes	Dalian Inteh Group
2020	Ecobunker Tokyo Bay	2,500	LMG	Japan	Yes	Ecobunkers
2020	Optimus	6,000	LNG	NWE	Yes	Elenger
2020	FueLNG Bellina	7,500	LNG	Singapore	Yes	FuelLNG
2020	SM Jeju LNG2	7,500	LNG	Korea	Yes	Korea Line
2020	Q-LNG 4000	4,000	LNG	US Coast	Yes	Q-LNG Transport/Harvey Gulf
2020	Flexfueller 002	1,480	LNG	Antwerp	Yes	Titan LNG
2021	Avenir Ascension	7,500	LNG		Yes	Avenir LNG
2021	Hai Gang Wei Lai	20,000	LNG	China	Yes	SSES
2021	Bergen LNG	850	LNG	Norway	Yes	Bergen Tankers
2021	Dmitry Mendeleev	5,800	LNG	Russia	Yes	Gazprom Neft
2021	JMU TBN	2,500	LNG	Japan	Yes	JMU
2021	Ravenna Knutsen	30,000	LNG	Mediterranean	Yes	Knutsen OAS
2021	Brassavola	12,000	LNG	Singapore	Yes	MOL
2021	Gas Vitality	18,600	LNG	Mediterranean	Yes	MOL
2021	TG TBN	500	LNG	Korea	Yes	Trans Gas
2021	Titan Hyperion	8,000	LNG	Benelux	Yes	Titan LNG
2022	Xin Ao Pu Tuo Hao	8,500	LNG	China	Yes	ENN
2022	Coral Nordic	30,000	LNG	Worldwide	Yes	Anthony Veder
2022	Avenir Achievement	20,000	LNG	Worldwide	Yes	Avenir LNG
2022	Haugesund Knutsen	5,000	LNG	Spain	Yes	Knutsen OAS
2022	Clean Cañaveral	5,400	LNG	USG	Yes	PNE
2022	K.Lotus	18,000	LNG	Korea	Yes	K Line
2023	Cryopeak TBA	4,000	LNG	West Canada	Yes	Cryopeak
2023	Kuntsen TBN	12,500	LNG	Spain	Yes	Knutsen OAS
2023	SM Jeju LNG3	7,500	LNG	Korea	Yes	Korea Line
2023	Pan Ocean TBN	18,000	LNG	USG	Yes	Pan Ocean Co
2023	Krios	4,200	LNG	Benelux	Yes	Titan LNG
2023	Fratelli Cosulich TBN	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	PNE TBN	5,500	LNG	USG	Yes	PNE
2024	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2024	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2024	TBN	30,000	LNG	Australia	Yes	Anthony Veder ?
2024	Crowley TBN	12,000	LNG	US Coast	Yes	Crowley Maritime
2024	CNOOC TBN	12,000	LNG	China	Yes	CNOOC
2024	TBN	12,500	LNG	Worldwide	Yes	???
2024	Keys TBN	3,500	LNG	Japan	Yes	Keys Bunkering West Japan Co
2024	Seaspan TBN 1	7,600	LNG	Canada	Yes	Seaspan ULC
2024	Fratelli Cosulich TBN	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2024	Anhui Changjiang TBN	14,000	LNG	China	Yes	Anhui Changjiang LNG
2024	LNG Erasmus	8,000	LNG	NWE	Yes	Shell
2025	Seaspan TBN 2	7,600	LNG	Canada	Yes	Seaspan ULC
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG

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