LNG Shipping News

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APAC to drive long term contract activity

Southeast Asia, South Asia and China are to drive long term contract activity going forward, according to Poten & Partners' recent webinar.

Kit Wong, Poten's Asia/Pacific head of businesas development, said Southeast Asian demand will grow from 23 mill tonnes this year to 61 mill tonnes in 2032, while China's growth will see demand rise from 72 mill tonnes to 109 mill.

However, China could import more Russian pipeline gas and its economy is slowing. The buyers are also price sensitive.

Japan's policy is to call for less LNG imports in favour of a revival in its nuclear energy development.

Overall, LNG contracting remains brisk and on a par with last year's record, led by APAC interests and aggregators. Buyers were trending towards longer term deals, while aggregators are driving the short term buying activity.

Japanese buyers are now looking at 2027 mainly to replace existing contracts that are due to expire.

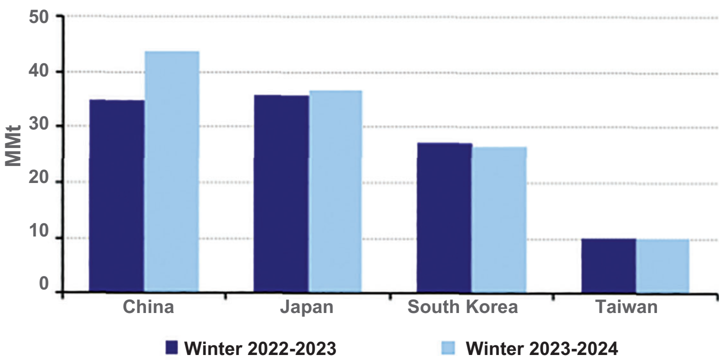
Wong also explained that some Asian buyers were looking for short to medium term contracts to ride out the next few years, however, this is an expensive option.

She added that the wave of contract expirations due soon will continue to drive structural change in the market, as they are rarely renewed for more than 10 years.

A key number of expirations will be seen between Japan and Malaysia and post 2028, the buyers will be seeking to replace Russian volumes.

Turning to the US, around two to three FIDs could be taken this year and early in 2024, which could amount to more than another 60 mill tonnes per year of supply. Much of this could be taken up by aggregators, European or Chinese buyers.

Northeast Asia LNG winter imports forecast



**Winter includes October - March*

Source: Poten & Partners

US developers will still need to price their projects competitively to be able to take FID. In addition, EPC costs are not falling.

Here, shipping costs and Panama Canal congestion could be major issues going forward.

European buying is mainly underwritten by governments, especially in Germany, as countries try to reach their net zero targets.

Slow growth

Looking at Northeast Asia, while Chinese LNG imports have rebounded this year on 5% growth in gas demand, Northeast Asian imports are predicted to grow only by 0.3%.

Northeast Asian LNG imports are forecast at 206.4 mill tonnes this year, due to falling demand for natural gas in Japan, South Korea and Taiwan offsetting China's growth, Poten said in a recent LNG Market Outlook article.

However, LNG imports are forecast to increase to 218.7 mill in 2024 and 225.8 mill tonnes in 2025, due to the region's economic growth.

Looking at the forthcoming winter, LNG import growth will primarily come from China, where LNG imports will increase from 34.8 mill tonnes last winter to 43.7 mill this winter.

Japanese imports are predicted to increase by 1.1 mill tonnes from 35.7 mill last winter to 36.8 mill tonnes this winter. Elsewhere, South Korean imports are declining, winter after winter.

China is well supplied with coal this year with higher domestic output and an increase in coal imports, while Russia has plans to increase pipeline exports to China in 2024 by 8 bill cu m per year, totalling 30 bill cu m, in addition to rising domestic natural gas production.

From October, 2023 to March, 2024, European inventory levels are forecast to fall by roughly 53 bill cu m from 974 bill to 44.5 bill cu m, which will lead to higher LNG import requirements in 2024 and 2025.

Taking into account higher Asian demand, this will limit Europe's ability to import the LNG needed to fill storage levels as quickly as before. ■

SHIPPING NEWS AGENDA

No demand recovery this winter - ICIS

ICIS has unveiled its 'Winter 23/24 Outlook for European Gas, Power, and Carbon Markets'.

The brief highlights included -

- There is currently a lot of focus on European gas and power demand as any kind of recovery would be a bullish price driver this winter.

However, there is no evidence to date of a demand recovery, across either industrial or non-industrial sectors, and ICIS' Base Case view is that almost no recovery will be seen this winter versus the five-year average from 2017/2021.

This will continue to add bearish pressure on prices.

Instead, it is anticipated a slow recovery in gas and power demand between 2024 and 2026 will be seen, as prices begin to normalise with a change in the global LNG supply/demand balance.

- Given Europe's pivot to an increasing reliance on LNG, events in the global gas market (especially Asian demand) has the potential to apply a bullish shock to prices.

However, ICIS saw this as a low-risk probability event this winter, with Japanese and Chinese demand likely to remain subdued.

- European pipeline gas supply going into winter is not expected to alter significantly to recent flow profiles. The greatest risk to this supply remains Russia, particularly the volumes delivered via Ukraine, but flows from Russia to Europe have been consistent for over a year and any reduction will probably be a low-probability event.

- Likewise, the European power supply position remains far more positive than was the case heading into last winter, with hydro reservoir levels in key markets near to or above historical averages, and no major concerns with the French nuclear plants, although the increase in output will be partially offset by nuclear plant closures in Germany and Belgium.

- As is always the case with winter, the weather will be a crucial price driver given its impact on demand, as well as the growing impact it has on renewable supply, as capacity expands.

European import terminals will not see a flurry of cargoes this winter

Mild winter

ICIS' base case assumes normal weather, meaning that there is upside and downside risk to the forecasts. Europe has entered winter with above average temperatures, and though it is far too early to confidently predict temperatures and wind speeds in the rest of winter, several long-range forecasts suggested a slightly greater probability of a mild winter.

- While there are undoubtedly bullish risks for the winter period, each of the main threats (except for cold weather) are seen as low probability events.

Given the anticipated lack of demand recovery and a high likelihood of adequate domestic supply of gas and power, ICIS' view for this winter is bearish. If Europe was to see another mild winter, prices on both commodities are expected to deliver significantly below current forward prices.

- However, while the price trend is likely to be bearish, gas and power prices are expected to continue to be volatile. As has been seen all year, the market can respond to news of weather forecasts, demand data or perceived supply risks with significant daily price moves, and this is expected to continue throughout the winter, ICIS said. ■

Eni signs another Indonesian SPA

Italian energy major, Eni has signed a 0.8 bill cu m LNG sales and purchase agreement (SPA) with Indonesia's Merakes LNG.

The agreement starts in January, 2024 and will last for three years.

This SPA is in addition to a contract signed with Jangkrik LNG in 2017 for 1.4 bill cu m per year.

This contract - together with the long-term contract recently signed with the Congolese Marine XII JV for LNG volumes of around 4.5 bill cu m, and the contract with QatarEnergy LNG for up to 1.5 bill cu m of LNG from the North Field East project - contributes to the build up of Eni's LNG portfolio by leveraging strong relationships with the countries of operation.

Eni said that its integrated approach – that builds on the upstream developments to the LNG marketing – is in line with the company's energy transition strategy, which aims to progressively increase the share of gas in overall upstream production to 60% by 2030, while also increasing the contribution of equity LNG.

The energy major said that it planned to more than double its contracted LNG volumes to over 18 mill tonnes per year by 2026, leveraging integration between upstream and gas marketing activities.

Eni has been operating in Indonesia since 2001 involved in exploration, development, and production. ■

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Australian LNG exports to fall

Australia's LNG exports are forecast to fall to 81 mill tonnes in financial year 2023/24 (July/June) and to 79 mill tonnes in FY 2024/25, compared with 82 mill tonnes in 2022/2023.

According to a report issued by the Australian Department of Industry, Science and Resources, the drop reflected halted or declining production at certain facilities in the country, plus slow demand from some of its top Asian customers.

Exports in FY 2022/23 are likely be hit, as Darwin LNG suspended production while being backfilled from the Barossa field and lower North West Shelf (NSW) output will probably weigh on 2024/2025 volumes, the Department said in its latest Resources and Energy Quarterly (REQ) report, released earlier this month.

However, production could be supported in the longer term, as several projects are underway.

These include Woodside Energy's Scarborough Gas Project, which will provide additional feedgas to Pluto LNG's second liquefaction train; Santos' Barossa Gas project, which will backfill Darwin LNG; Inpex' Ichthys upgrade, which will boost its output, and Tamboran Resources' recently proposed Northern Territory LNG facility, the report said.

Asian spot LNG prices are likely to be volatile until 2025 and were expected to rise to $15 per MMBtu over the December quarter, as winter heating demand rises, the report said.

However, there remains a distinct possibility that once European inventories are full, global markets will experience a temporary glut until the seasonal conditions change, the report added.

Beyond the forthcoming winter, prices are forecast to average $15 per MMBtu next year (assuming normal Northern Hemisphere winter conditions) before easing in 2025 to $13 per MMBtu, as new liquefaction facilities come online in the US.

Weakening economic prospects among some of Australia's Asian LNG customers and increasing reliance on renewables could dent LNG demand.

Australia remained China's largest LNG source. In FY 2022/23, the country exported an estimated 22 mill tonnes of LNG to China, down 25% year-on-year, the report said.

Chinese demand

However, China's LNG import outlook was expected to be stable through 2025 at around 70 mill mill tonnes, as a larger proportion of Chinese gas demand was likely to come by pipeline from Russia, the report said, noting that flows along Russia's Power of Siberia 1 pipeline were expected to peak at 24 bill cu m per year in 2024.

Australia is also Taiwan's largest LNG supplier, accounting for over 40% of supply, the report added. Most LNG is used for power generation and was forecast to rise to 23 mill tonnes in 2025, as new gas-fired generation capacity replaces nuclear power under Taiwan's long term decommissioning plan.

The country is Japan's top source of LNG, accounting for 40% of LNG imports since 2020. Japan's total LNG imports were forecast at 73 mill tonnes in 2023 and were expected to remain at that level through 2025, as gas-powered generators face increased competition from nuclear and coal-fired power.

As for South Korea, Australia accounts for about 25% of its LNG imports and has been its biggest supplier since 2020. The report forecast South Korea's total LNG demand would be relatively stable at 41 mill tonnes annually through 2025.

The South Korean government's emphasis on renewables and support for nuclear power and hydrogen could lead to the share of LNG decreasing to 23% by 2030, from 29% in 2021, the report said.

This report was written before the tragic events unfolded in the Middle East, which could have a long term affect on commodity prices. ■

Marathon signs SPA with Glencore

Through a wholly owned subsidiary, Houston-based Marathon Oil Corp has signed a five-year firm LNG sales agreement (SPA) with Glencore Energy UK, a subsidiary of Glencore PLC.

This SPA involves part of Marathon's equity natural gas produced from the Alba Field in Equatorial Guinea (EG) and becomes effective 1st January, 2024.

The SPA's pricing structure is linked to the Dutch Title Transfer Facility (TTF) index, less a fixed transportation fee, which will provide Marathon Oil with significant incremental exposure to the European LNG market, the energy company said.

Separately, due to the expected arbitrage between LNG and methanol pricing, Marathon Oil said it expects to optimise its EG integrated gas operations next year by redirecting part of the Alba Unit natural gas from the local methanol facility to the LNG facility.

"I'm excited to announce this new sales agreement linked to the European LNG market, signalling the conclusion of the legacy Henry Hub linked contract," said Chairman, President, and CEO, Lee Tillman.

"The timing of this new sales agreement, EG LNG's track record of reliable operations, and the plant's proximity to Europe resulted in tremendous demand and an extremely competitive process.

"At recent forward curve pricing, we expect to realise an approximate year-on-year EBITDA increase of over $300 mill next year across our EG integrated gas business, reflecting our differentiated and increasing exposure to the global LNG market.

"This success positions us strongly for the next phase of opportunities to advance the EG Gas Mega Hub, including up to two infill development wells in the Alba Unit and the potential tie-in of the third-party Aseng gas cap monetisation," he said.

Alex Sanna, Glencore's Head of Oil and Gas Marketing, added: "We are delighted to further expand our co-operation with Marathon Oil. This deal reconfirms our commitment to the growth and diversification of our LNG portfolio, as we continue to support producers and end users as a reliable and responsible off-taker and supplier." ■

NEWS NUDGE

LNG Croatia to co-operate with South Korea major

LNG Croatia has signed a Joint Development Agreement with Soeul-based SK E&S, part of SK Group.

This agreement is aimed at co-operating in LNG and renewable energy.

The signing was conducted by Vice President of Global Business Development, Youngwook Yoo of SK E&S and Managing Director of LNG Croatia, Ivan Fugaš.

Both companies will work together on projects for the efficiency of the LNG Terminal in Croatia, CO2 capture, and the development of an LNG distribution and bunker station. ■

QatarEnergy signs mega SPAs with energy majors

Affiliates of QatarEnergy have signed three long term sales and purchase agreements (SPAs) with subsidiaries of TotalEnergies, Shell and Eni.

Two SPAs call for the delivery of of up to 3.5 mill tonnes per annum of LNG from Qatar for 27 years, while the third calls for 1 mill tonnes per year to be delivered to Italy.

Shell's LNG will be delivered to the Gate LNG receiving terminal in Rotterdam starting in 2026, while Eni's will be delivered to the FSRU 'Italia', located in Piombino.

Eni's LNG deliveries are expected to start in 2026 and run for 27 years, sourced from the joint venture that has an interest in Qatar's North Field East (NFE) expansion project.

Ras Laffan should benefit from the large SPAs recently signed by QatarEnergy

Shell's LNG will be supplied from the two joint ventures between QatarEnergy and the UK energy major that hold interests in both the NFE and North field South (NFS) expansion projects.

In addition, QatarEnergy and TotalEnergies' affiliates have signed two long-term LNG SPAs for the same volume.

Under these SPAs, LNG will be delivered ex-ship (DES) to the Fos Cavaou LNG receiving terminal, near Marseille, with deliveries also expected to start in 2026, and lasting for 27 years.

As with the Shell deal, the LNG will also be sourced from the two joint venture projects that QatarEnergy and TotalEnergies hold stakes in - NFE and NFS.

Elsewhere, Japanese trading house Mitsui & Co is considering buying a stake in Qatar's North Field expansion project.

A Mitsui spokesperson told Reuters; "We have always said that we would consider investing in any quality LNG projects, and the North Field is one of the projects."

Earlier this month, the Nikkei business daily reported that Mitsui was looking to take a stake in the project, as part of a Japanese consortium in which JERA might participate. ■

Tangguh Train 3 delivers first cargo

The first LNG cargo from Tangguh LNG project's Train 3 has been delivered, according to statements from Chinese energy major CNOOC Limited and bp.

This project is located in Papua Barat Province in Indonesia, and consists of six offshore gas fields under three contract sharing partners.

The existing two-train facility commenced production in 2009 with a plant capacity of 7.6 mill tonnes per annum. Train 3 brings the total plant capacity up to 11.4 mill tonnes, which consolidates Tangguh LNG's position as the largest gas field and LNG production hub in Indonesia.

CNOOC Muturi Limited, a wholly-owned subsidiary of the company, holds a 13.9% interest in Tangguh project. BP Berau Ltd, the operator, and affiliates in Indonesia hold 40.22%.

Other partners are - MI Berau (16.3%), Nippon Oil Exploration (Berau) (12.23%), KG Berau Petroleum and KG Wiriagar Petroleum (10%), Indonesia Natural Gas Resources Muturi (7.35%).

The cargo was delivered to Indonesia's state-owned power generator PT PLN (Persero) having sailed from Tangguh on 18th October.

"The safe and successful start-up of Train 3 marks a new phase for Tangguh and is a proud day for bp and our Tangguh partners. I would like to thank the Government of Indonesia for our strong partnership and their continued support that has made this possible, " said Anja-Isabel Dotzenrath, bp Executive Vice President, gas and low carbon energy.

Dwi Soetjipto, chairman of SKK Migas, Indonesia's oil and gas regulatory agency, said: "With its expanded production capacity, the Tangguh facility will play a vital role in helping to meet Indonesia's growing energy demand, total gas production at Tangguh is expected to account for over a third of national gas production.

"Tangguh is the largest LNG producer in Indonesia and the production from Tangguh's three-train operation will significantly contribute to the national gas production target of 12 bill cu ft per day by 2030," he said.

In addition to the new train, the expansion project involved the construction of two offshore platforms, 13 new production wells, an LNG loading facility, and supporting infrastructure. ■

NEWS NUDGE

GTT to design tanks for three new LNGCs

In the third quarter of this year, GTT received two orders for the tank design of three new 174,000 cu m LNGCs.

The first two LNGCs will be built by HD Hyundai Heavy Industries, on behalf of a European shipowner. These vessels will be equipped with the Mark III Flex membrane containment system.

They are due to be delivered in the first and fourth quarters of 2027.

The third LNGC will be built by Hanwha Ocean, on behalf of an Asian shipowner.

This vessel will be fitted with the NO96 GW membrane containment system and the vessel is to be delivered in the first quarter of 2027. ■

MOL forms LNGC manning agency

Mitsui OSK Lines (MOL) and Indonesian manning company, PT MCS Internasional (MCSI), part of the PT Humpuss Maritim Internasional Group, have established LNGC manning company, PT McMOL Crewing International.

To be based in Indonesia, the joint venture plans to begin operations in April, 2024, and will primarily allocate seafarers to MOL Group's LNGC fleet.

When operating vessels transporting LNG, it is essential to recruit, train, and retain top-quality seafarers who are qualified to handle LNG.

However, as the use of LNG expands on the back of growing needs for cleaner energy, the world is facing a shortage of seafarers, MOL said.

Since 1986, when MOL teamed up with the Humpuss Group to form PT Humolco LNG Indonesia, a shipmanagement company, it has also focused on training Indonesian seafarers.

From now on, leveraging its expertise in supplying seafarers to MOL Group-operated vessels for many years, as well as the know-how and network that MOL has cultivated to date as the manager and operator of the world's largest LNGC fleet, it will continue to take a proactive stance in providing stable, high-quality LNG transport services that precisely meet the needs of its customers, the Japanese major stressed. ■

ADNOC agrees another SPA

ADNOC Gas has signed a multi-year LNG supply agreement, valued at between $500 mill (AED1.8 bill) and $700 mill (AED2.5 bill), with JERA's trading subsidiary, JERA Global Markets.

Commenting on the agreement, Ahmed Alebri, ADNOC Gas CEO, said: "This LNG supply agreement marks a significant milestone in ADNOC Gas' long-standing strategic partnership with JERA Co, Inc, demonstrating our continuous and shared commitment for advancing sustainability in the energy sector and supporting a reliable and cleaner energy future for Japan and beyond."

Kazunori Kasai, Chief Optimisation Officer, JERA Co, Inc and Chairman, JERA Global Markets, added: "We are pleased to continue our LNG partnership with ADNOC Gas as the JERA Group continuously looks towards strengthening our global LNG portfolio with stable, flexible and competitive LNG supply, which is essential in the energy transition."

This follows several significant international LNG sales agreements recently signed by ADNOC Gas, for example, with PetroChina International (PCI), Japan Petroleum Exploration (JAPEX), TotalEnergies Gas and Power, and India Oil Corp (IOCL).

The total value of ADNOC Gas' LNG supply agreements signed since its listing in March this year is between $9.4 bill (AED34.5 bill) and $12 bill (AED44 bill).

Constructed in the 1970s, ADNOC's LNG production facilities at Das Island supplied LNG to the Tokyo Electric Power Co (one of JERA's parent companies) for over 40 years.

ADNOC Gas also said that it continued to leverage opportunities arising from its integrated gas master plan, which links every part of the gas value chain in the UAE, ensuring a sustainable and economic supply of natural gas to meet local and international demand . ■

Gasgrid updates Finnish gas slot position

The situation of the Finnish gas system is stable, and the supply of gas from the LNG terminal in Inkoo has been secured, operator Gasgrid has said, following damage to a gas pipeline.

As a result, LNG Terminal Inkoo has revised the current conditions for joint use and service schedule for the coming winter.

One of the temporary changes is the inclusion of unsold 4Q23 capacity to 1Q24 joint use. This means that 4Q23 unsold capacity will be converted to spot slots and joint use principles will be applied starting from 14th December, 2023 to 7th April, 2024.

In addition, no slots in Q1/2024 will convert into Late Spot Slots even if remained unsold until a stage where they would under normal rules be treated as Late Spot Slots.

Spot capacity booking was due to re-open in week 43 for the updated schedule.

Currently six spot slots will be available for allocation. One slot for March has already been reserved during the annual capacity allocation and has been accommodated into the updated schedule, Gasgrid said.

Elenger, the largest private energy company in Finland and the Baltic region, has said it will bring an additional US LNG cargo to the Inkoo terminal in the second half of November to cover Finland's gas consumption.

The company also confirmed that it is ready to bring further supplies during the winter season.

Elenger has tripled the number of LNG deliveries this year. In 2022, it handled five ships but this year has already bought 17 LNG shiploads to the region. ■

The FSRU 'Exemplar' seen receiving a cargo at Inkoo

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Komipo enters the market for cargoes

On 11th October, South Korea's Korea Midland Power Co (Komipo) issued a tender, seeking 15 years of LNG supply between 2027/41.

The South Korean power generation company wants to import six cargoes a year from 2027 to 2035 and four cargoes a year from 2036 to 2041, according to the tender document on its website.

Each cargo size would range from 3 TBtu to 3.8 TBtu with a gross heating value of 1,020-1,120 Btu/standard cu ft.

The cargoes are to be delivered to Komipo's Sejong power plant, Haman power plant, Boryeong combined cycle power plant and Boryeong new combined cycle power plant.

Both the Haman Power and Boryeong new combined cycle power plants are scheduled to start commercial operations in December, 2026.

The tender consists of two rounds. In the first round, bids are due by 18th November, with Komipo shortlisting potential sellers by 28th November and announcing the winner by 31st January after the shortlisted sellers had rebid in a second round by 18th January next year.

The pricing basis for the imports is on Henry Hub.

"There's an observed trend among Korean Gencos favouring pricing based on a Henry Hub linkage rather than an oil linkage," a South Korean source told S&P Global Platts.

Other market sources suggested that this shift could be driven by the expected increase in US supply starting in 2027, potentially causing price reductions and enhancing the competitiveness of the Henry Hub linkage for US cargo procurement.

According to those sources, the current tender could only cover a portion of Komipo's total demand, which is considering a hybrid pricing strategy and may introduce tenders with pricing based on both JKM and Brent linkages in the future.

Komipo last bought a 3-3.6 TBtu cargo via a tender for delivery between 10th and 12th October, according to the company's website. ■

Murmansk LNG gets go ahead

The building of the Murmansk LNG plant has been approved, Deputy Russian Prime Minister Alexander Novak said in an interview with RT Arabic, reported Russian newswire Interfax.

He added that Russia's strategy was to develop LNG. For example, the country is currently producing 33 mill tonnes of LNG per annum, and Arctic LNG 2 is currently under construction.

"A decision was reached recently for NOVATEK to deliver the Murmansk LNG [project], which is another 20 mill tonnes," Novak reportedly said.

He also added that companies were working to build a fleet to export LNG, both with foreign partners and Russian shipyards, including Zvezda.

NOVATEK's Murmansk plant will include three trains having a capacity of 6.8 mill tonnes each.

Surplus electricity generated by the Kola nuclear power plant will power the LNG plant compressors and a 1,300 km pipeline will be built to supply the gas to Murmansk, Interfax said.

Interfax also reported that the Russian State Duma adopted a bill in its first reading to allow NOVATEK subsidiaries to export LNG without reference to specific fields.

According to the amendments currently under consideration, the right to export LNG could be given to entities affiliated with LNG exporters within a second grouping.

In Russia, the original licenses were only issued to NOVATEK subsidiaries. Deputy Energy Minister, Anastasia Bondarenko confirmed that the second group of exporters included NOVATEK projects.

In addition, the bill will allow the developer to directly export LNG from the Cryogas-Vysotsk project. Currently, this plant exports LNG under an agency agreement with Gazprom Export.

NOVATEK head, Leonid Mikhelson, had called for the adoption of the bill in order to be able to export LNG from the company's new Murmansk LNG project with a capacity of almost 20 mill tonnes of LNG per year, as well as Cryogas-Vysotsk, with a capacity of about 800,000 tonnes per year. ■

> "A decision was reached recently for NOVATEK to deliver the Murmansk LNG [project], which is another 20 mill tonnes"
>
> \- *Novak*

Mukran markets short term regas

Deutsche ReGas has started marketing short-term regasification capacities for its Mukran Baltic import terminal.

It will begin the procedure for awarding short-term contracts in November, 2023.

A binding open season for 2024 short term capacities will be marketed for the Mukran terminal in a digital auction on 16th November.

These capacities can probably be used from April 2024, the company said.

"After the long-term capacities offered were fully booked in August of this year. We would like to do the same in the interest of security of supply and price stability by placing short-term capacities on the market," said Ingo Wagner, Deutsche Regas' Managing Director.

Deutsche ReGas plans to build and operate the energy terminal 'Deutsche Baltic Sea' in the industrial port of Mukran.

From winter 2023/24 it is planned to have two FSRUs in operation, offering regas services at the terminal.

A new pipeline is to be built between Mukran and Lubmin to connect to the gas pipeline network.

The planned annual throughput capacity of natural gas is up to 13.5 bill cu m. ■

NEWS NUDGE

FLNG 'Hilli Episeyo' reaches 100 cargoes

Golar LNG's FLNG 'Hilli Episeyo' offloaded its 100th LNG cargo on 14th October.

As the first FLNG conversion, which resulted in Cameroon becoming the world's 20th LNG exporting nation in 2018, 'Hilli' has maintained commercial uptime since her contract start-up.

The 100th cargo was loaded on to the LNGC 'Energy Integrity'. ■

Nakilat's profit increase continues

Nakilat achieved a net profit of QAR1,190.2 mill for the third quarter of 2023, an increase of 4.8%, compared to the same period in 2022.

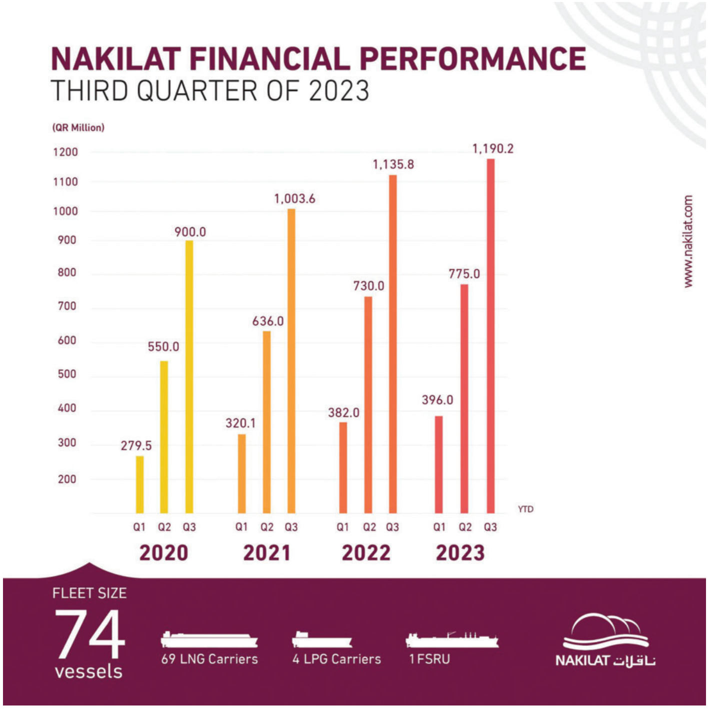
This increase in results underscores Nakilat's continued success and its ability to deliver sustainable growth, the LNGC operator said.

Nakilat's dedication to collaboration and partnerships is exemplified by the outstanding performance of its joint venture companies.

For example, profits from LNG transport and shipyards have surged by 16.9%, reflecting Nakilat's commitment to effective cost management and strategic initiatives that contribute to the company's continued prosperity.

Eng Abdullah Al-Sulaiti, Nakilat CEO, said: "Nakilat's steadfast commitment to teamwork, collaboration, and customer-centricity has once again yielded an upward trend in results.

"As the global demand for clean energy shipping capacities continues to rise, Nakilat remains fully committed to meeting the long-term requirements for secure and reliable energy transportation solutions, through remaining agile and proactive in addressing emerging challenges and opportunities worldwide," he said. ■



Shell extends its Omani interest

Shell Gas, a subsidiary of Shell plc, and partners in the Oman LNG venture, has extended its deal with Oman LNG beyond 2024 by signing an amended shareholders' agreement.

In turn, Oman LNG signed various agreements to secure its gas supply until 2034.

Under these agreements, Shell Gas will remain the largest private shareholder in Oman LNG, with a 30% stake, and will continue its role as technical adviser.

"Shell is proud of its role as the largest private shareholder, offtaker and technical adviser in Oman LNG," said Zoë Yujnovich, Shell's Integrated Gas and Upstream Director. "We believe liquefied natural gas's (LNG) role in the energy system will continue to grow, and this milestone further demonstrates our commitment to our integrated gas business and to Oman as a key heartland to Shell."

In addition and based on previously signed term sheets, Shell International Trading Middle East will purchase up to 1.6 mill tonnes per annum of LNG from Oman LNG from 2025 to 2034, making Shell the largest LNG offtaker from Oman LNG. ■

CoolCo finances newbuildings

Cool Company (CoolCo) has agreed a sale and leaseback financial arrangements with Huaxia Financial Leasing for its two newbuildings.

'Kool Tiger' and 'Kool Panther' are scheduled to be delivered in the second half of 2024 from Hyundai Samho Heavy Industries (HSHI).

The sale and leasebacks are on a fixed rate per day basis for 10 years, with an implied interest rate just under 6% and a minimum loan-to-value of 80%, with potential for additional capacity contingent upon the terms of the charter employment that the company anticipates securing ahead of their deliveries.

With this deal now in place, CoolCo has fully financed its two ME-GA LNGC newbuildings.

John Boots, CoolCo CFO, commented: "We are pleased to have established this important relationship with Huaxia Financial Leasing and look forward to working closely with them over the long term.

"Having completed the financing of these two state-of-the-art, 2-stroke ME-GA LNG carrier newbuilds, this materially strengthens CoolCo's future cash flow potential and strategic capabilities in a non-dilutive manner that clearly benefits our shareholders.

> "We believe that the near- and long-term opportunities in the LNG transportation market are substantial..."
>
> *- John Boots, CoolCo CFO*

"The combination of our robust financial position and a substantial backlog in charters provides us with considerable flexibility, both commercially and financially, enabling us to further grow the company.

"We believe that the near- and long-term opportunities in the LNG transportation market are substantial, supported by an increased emphasis on energy security and the dramatic expansion of global LNG production currently underway.

"Our pure-play fleet of modern LNG carriers positions CoolCo and our shareholders to be long-term beneficiaries of these durable trends," he concluded.

Law firm Stephenson Harwood (Singapore) Alliance advised Huaxia on the deal.

"This was a fantastic opportunity to advise on an exciting transaction involving companies, which are committed to working towards the de-carbonisation of the maritime industry.

"This also aligns with Stephenson Harwood's strategy with decarbonisation as one of the firms area of focus," said Partner Huay Yee Kwan.

The Singapore team was led by Huay Yee Kwan assisted by Associate Yin Ling Ng.

NEWS NUDGE

SCA to hike Suez Canal transit fees

The Suez Canal Authority (SCA) is to raise transit fees from 15th January, 2024.

A 15% transit fee increase will be imposed on LNGCs, plus other vessel types, the SCA said.

FLNG and FSU leave Dubai for Congo

Last week, representatives from EXMAR, Eni and Dry Docks World Dubai celebrated the sail away of the 'Tango' FLNG and the FSU 'Excalibur' from Dubai bound for the Congo.

This milestone is in line with the timeline of Eni's Congo LNG project, whose first phase will startup in December, 2023, EXMAR said.

'Tango' FLNG, which has a liquefaction capacity of around 1 bill cu m per annum of gas, will be moored 3 km offshore together with the 'Excalibur' upon their arrival to Congo.

EXMAR, serving as the engineering, procurement and conversion (EPC) contractor for this project, designed the mooring system and performed the refurbishments on both vessels at the giant Dry Docks World yard in Dubai.

The Antwerp-based company has chartered both units to Eni and will be responsible for all terminal operations in the Congo LNG project.

Ships - Charters, newbuildings

Excelerate Energy has signed a 10-year contract with Petróleo Brasileiro (Petrobras) to charter the FSRU 'Sequoia'.

Under the the terms of the charter and operation and services agreement, due to commence on 1st January, 2024, Excelerate will continue to deploy the FSRU to provide regasification services in Brazil, primarily at the Bahia regas terminal in Salvador, Bahia.

In addition to 'Sequoia', Excelerate's FSRU 'Experience' is currently providing regas services in Brazil.

Meanwhile, the Samsung Heavy Industries (SHI) order mentioned in the last issue was contracted by MOL for around $260 mill for 2027 delivery, according to the Japanese giant.

She was contracted under a long term charter to a JERA subsidiary.

This is the sixth contract with JERA, following an earlier timecharter contract for five LNGCs.

She will be managed by MOL and will be equipped with an MAN Energy Solutions engine (ME-GA), which improves fuel consumption efficiency, MOL said.

Polish energy company, PKN Orlen has christened another two LNGCs recently.

The naming ceremony of the 'Saint Barbara' and 'Ignacy Łukasiewicz' took place at the Hyundai Samho Heavy Industries (HSHI) shipyard in Mokpo, South Korea.

They are scheduled to enter service by the end of this year and will serve both long-term and spot contracts, based on free-on-board (FOB) terms.

Once all of the ships are delivered, Orlen will operate eight LNGCs, each with a capacity of around 70,000 tonnes of LNG.

On 10th October, the 174,000 cu m LNGC 'Wencheng', owned by CSSC Leasing and designed and built by Hudong-Zhonghua, was named in Shanghai and delivered a day later, three and a half months ahead of schedule.

She is the third large LNGC delivered to the owners following the 'Mulan' and 'Guiying'.

'Wencheng' was designed by Hudong-Zhonghua, and was fitted with the latest low-pressure dual-fuel main engine (X-DF) and is classed by Lloyd's Register (LR) and the Chinese Classification Society (CCS).

She is the fourth LNGC to be delivered by Hudong-Zhonghua this year. Two more are due to be delivered before the end of this year.

DNV supports China's large LNGC projects

DNV is supporting Chinese newbuilding yards entering the large LNGC market.

As of end of August, 2023, DNV's China's orderbook for large LNGCs stood at 22 at three shipyards, representing a market share of around 30% by gt.

"In the smaller gas carrier segment, we have traditionally been quite strong, leading the market over the last 20 years," explained Norbert Kray, DNV's Regional Manager for Maritime Greater China. "We have given vigorous support to the Chinese shipyards; it was a very international market, with owners often coming from Germany and Nordic countries. Now we have entered the new large LNG carrier segment in the 175,000 cu m range as well."

DNV established a Gas Carrier and Alternative Fuels Expert Team at its technical centre in Shanghai last year and also launched its DNV SMART Centre, which focuses entirely on digitalisation and decarbonisation technologies.

"Another reason for more Chinese shipyards to build large LNG carriers is increased domestic demand," explained Jin James Huang, DNV's Regional Strategic Business Development Director. "A significant number of long-term Chinese LNG contracts, based on a free on board (FOB) delivery arrangements, with various Chinese national oil companies, traders, and shipping firms, have stimulated LNG ship orders in China, especially due to the demand for US FOB cargoes."

Chinese shipping concerns, such as COSCO Shipping and China Merchants, Chinese national oil and gas companies, including state-owned CNOOC, Sinopec and CNPC, and the privately owned ENN and China Gas, etc, are expected to grow their LNG portfolio.

In this context, China has signed about 40 LNG term contracts, equivalent to around 54 mill tonnes per year since 2021. Nearly half of these were on the basis of FOB deliveries from the US, according to data from S&P Global Commodity Insights.

A breakthrough for Chinese yards came in 2021 when foreign owners secured LNGC newbuilding slots. The position of Chinese yards was further strengthened by domestic orders, Huang said.

For example, Shanghai-based Hudong-Zhonghua started to build large LNGCs for domestic owners in 2008, specialising in the GTT NO96 cargo containment system. It received its first foreign order in 2021.

Dominating China's LNG newbuilding orders is China State Shipbuilding Corp (CSSC), whose orderbook stood at around 60 ships at the end of August, 2023.

CSSC currently has three shipyards able to build large LNGCs - Hudong-Zhonghua Shipbuilding, Jiangnan Shipyard (Group) and Dalian Shipbuilding Industry (DSIC). Jiangnan Shipyard and DSIC both received their first LNGC orders with GTT's Mark III system in March, 2022.

Impression of an 175,000 cu m LNGC

In addition to CSSC, Yangzijiang Shipbuilding and China Merchants Heavy Industry reportedly received their first LNGC newbuilding orders in 2022.

CSSC shipyards

DNV claimed to be the only class society thus far to have LNGC orders in all three CSSC yards.

The first contracts were from CNOOC and a consortium of shipowners, who ordered three 174,000 cu m LNGCs from Hudong-Zhonghua. ENN later ordered three LNGCs together with MOL and COSCO, and K Line, with China Merchants Energy Shipping (CMES), ordered four vessels of the same type, at Hudong-Zhonghua.

Elsewhere, DSIC will build a 175,000 cu m LNGC for CMES, and on 31st August 2023, COSCO Shipping and Sinopec contracted three similar sized vessels at DSIC, all to DNV class.

DNV has also supported Jiangnan with two 175,000 cu m LNGCs ordered by Shandong Shipping with Sinopec as charterer and cargo owner, in addition to the six ships of the same type by the foreign owner Abu Dhabi National Oil Company (ADNOC).

All of these vessels are similar in dimensions and cargo capacity and will utilise the most advanced efficiency-enhancing, fuel-saving and carbon abatement technologies available, such as optimised hull forms and twin skegs.

They will be powered by WinGD's X-DF dual-fuel engines with the iCER system to reduce methane slip and NOx emissions and will achieve Tier III compliance. ■

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$258.09 mill
Five years old (174,000 cu m)	$220.25 mill
Total Fleet (575 ships)	$96.25 bill
Orderbook (331 ships)	$87.46 bill

Source: VesselsValue (25/10/23)

**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	$145,000	+$5,000
West of Suez	$145,000	+$5,000
12 mos T/C	$83,000	-$9,000

**Since last report (12/10/23)*

Source: Fearnleys (25/10/23)

WORLD LNG CARRIER ORDERBOOK

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hudong-zhonghua H1830a	CSSC	Hudong-Zhonghua	01/08/2019	174,000	XDF	01/04/2024
Wen Cheng	CSSC	Hudong-Zhonghua	01/08/2019	174,000	XDF	01/01/2024
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
Lng Harmony	JP Morgan	Hyundai Heavy	20/07/2020	174,000	XDF	01/07/2023
Daewoo 2517	MOL, COSCO	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/11/2023
Daewoo 2518	MOL, COSCO	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/02/2024
Daewoo 2519	MOL, COSCO	Hanwha Ocean	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
Maran Gas Marseille	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
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
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	Hanwha Ocean	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	01/10/2023
Clean Vitality	Dynagas	Hyundai Heavy	31/05/2021	200,000	ME-GA	01/02/2024
MOL Coral	MOL	Hanwha Ocean	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	01/08/2024
Hyundai Samho 8106	Alpha Gas	Hyundai Samho	01/07/2021	174,000	XDF	01/03/2024
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	01/11/2023
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
Daewoo 2522	Hyundai LNG Shipping	Hanwha Ocean	15/07/2021	174,000	MEGI	01/05/2024
Ignacy Lukasiewicz	Knutsen	Hyundai Samho	22/07/2021	174,000	ME-GA	01/11/2023
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	01/10/2023
Samsung 2579	Celsius Shipping	Samsung	26/07/2021	180,000	ME-GA	01/04/2024

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 = 2 August 2023

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Samsung 2584	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/06/2024
Samsung 2585	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/07/2024
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	Hanwha Ocean	14/09/2021	174,000	ME-GA	01/02/2024
Daewoo 2524	MOL	Hanwha Ocean	14/09/2021	174,000	ME-GA	01/04/2024
Daewoo 2525	MOL	Hanwha Ocean	14/09/2021	174,000	ME-GA	01/08/2024
Daewoo 2526	MOL	Hanwha Ocean	14/09/2021	174,000	ME-GA	01/10/2024
Daewoo 2527	MOL	Hanwha Ocean	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	01/10/2023
Samsung 2581	NYK	Samsung	01/10/2021	174,000	XDF	01/11/2023
Samsung 2582	NYK	Samsung	01/10/2021	174,000	XDF	01/01/2024
Samsung 2583	NYK	Samsung	01/10/2021	174,000	XDF	01/02/2024
Samsung 2592	JP Morgan	Samsung	01/10/2021	174,000		01/03/2024
Samsung 2593	JP Morgan	Samsung	01/10/2021	174,000		01/06/2024
Samsung 2594	JP Morgan	Samsung	01/10/2021	174,000		01/09/2024
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	Hanwha Ocean	10/11/2021	174,000	MEGI	01/08/2024
Daewoo 2529	Maran Gas Maritime	Hanwha Ocean	10/11/2021	174,000	MEGI	01/11/2024
Daewoo 2530	BWGas	Hanwha Ocean	25/11/2021	174,000	MEGI	01/03/2025
Daewoo 2531	BWGas	Hanwha Ocean	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	Hanwha Ocean	01/01/2022	174,000	MEGI	01/05/2024
Daewoo 2533	GasLog	Hanwha Ocean	01/01/2022	174,000	MEGI	01/08/2024
Daewoo 2534	GasLog	Hanwha Ocean	01/01/2022	174,000	MEGI	01/06/2025
Daewoo 2535	GasLog	Hanwha Ocean	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
Hyundai Samho 8173	SK Shipping	Hyundai Samho	04/01/2022	174,000	ME-GA	01/09/2024
Daewoo 2537	Maran Gas Maritime	Hanwha Ocean	06/01/2022	174,000	MEGI	01/09/2025
Daewoo 2538	Maran Gas Maritime	Hanwha Ocean	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	Hanwha Ocean	17/01/2022	174,000	ME-GA	01/09/2024

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 = 2 August 2023

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hyundai Samho 8175	H-Line	Hyundai Samho	26/01/2022	174,000	XDF	01/04/2025
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	Hanwha Ocean	07/02/2022	174,000	MEGI	01/11/2025
Daewoo 2540	Maran Gas Maritime	Hanwha Ocean	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	Hanwha Ocean	01/03/2022	200,000	ME-GA	01/07/2025
Daewoo 2542	Venture Global LNG	Hanwha Ocean	01/03/2022	200,000	ME-GA	01/10/2025
Daewoo 2543	Venture Global LNG	Hanwha Ocean	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	Hanwha Ocean	01/04/2022	174,000	MEGI	01/11/2025
Daewoo 2545	BWGas	Hanwha Ocean	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	Hanwha Ocean	15/04/2022	174,000	ME-GA	01/09/2025
Daewoo 2551	MOL	Hanwha Ocean	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	XDF	01/08/2026
NYK CNOOC 2	NYK	Hudong-Zhonghua	29/04/2022	174,000	XDF	01/10/2026
NYK CNOOC 3	NYK	Hudong-Zhonghua	29/04/2022	174,000	XDF	01/01/2027
NYK CNOOC 4	NYK	Hudong-Zhonghua	29/04/2022	174,000	XDF	01/04/2027
NYK CNOOC 5	NYK	Hudong-Zhonghua	29/04/2022	174,000	XDF	01/07/2027
NYK CNOOC 6	NYK	Hudong-Zhonghua	29/04/2022	174,000	XDF	01/10/2027
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
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
Daewoo 2559	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/05/2024
Daewoo 2560	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/04/2025
Daewoo 2561	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/05/2025

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 = 2 August 2023

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Daewoo 2562	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/06/2025
Daewoo 2563	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/11/2025
Daewoo 2564	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/11/2025
Daewoo 2565	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/02/2026
Kool Panther	Cool Co	Hyundai Samho	02/06/2022	174,000	ME-GA	01/09/2024
Kool Tiger	Cool Co	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 ME-GA	H-Line, Pan Ocean, SK Shipping 01/12/2024		Hanwha Ocean		07/06/2022	174,000
Daewoo 2547 ME-GA	H-Line, Pan Ocean, SK Shipping 01/12/2024		Hanwha Ocean		07/06/2022	174,000
Daewoo 2548 ME-GA	H-Line, Pan Ocean, SK Shipping 01/01/2025		Hanwha Ocean		07/06/2022	174,000
Daewoo 2549 ME-GA	H-Line, Pan Ocean, SK Shipping 01/02/2025		Hanwha Ocean		07/06/2022	174,000
Daewoo 2552	Maran Gas Maritime	Hanwha Ocean	08/06/2022	174,000	MEGI	01/05/2026
Daewoo 2553	Maran Gas Maritime	Hanwha Ocean	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
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

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 = 2 August 2023

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
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	Hanwha Ocean	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
Hudong-zhonghua H1894a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/10/2026
Hudong-zhonghua H1895a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/12/2026
Hudong-zhonghua H1896a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/03/2027
Hudong-zhonghua H1897a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/06/2027
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	XDF	01/06/2027
MOL ENN 2	MOL	Hudong-Zhonghua	08/09/2022	174,000	XDF	01/10/2027
MOL ENN 3	MOL	Hudong-Zhonghua	08/09/2022	174,000	XDF	01/03/2028
Daewoo 2566	Meiji Shipping	Hanwha Ocean	30/09/2022	174,000	XDF	01/08/2025
Daewoo 2567	Meiji Shipping	Hanwha Ocean	30/09/2022	174,000	XDF	01/09/2025
Daewoo 2568	Meiji Shipping	Hanwha Ocean	30/09/2022	174,000	XDF	01/06/2026
Daewoo 2569	Meiji Shipping	Hanwha Ocean	30/09/2022	174,000	XDF	01/09/2026
DAEWOO 2570	MISC	Hanwha Ocean	30/09/2022	174,000	XDF	01/01/2026
DAEWOO 2571	MISC	Hanwha Ocean	30/09/2022	174,000	XDF	01/05/2026
Daewoo 2572	TMS Cardiff Gas	Hanwha Ocean	30/09/2022	174,000	ME-GA	01/03/2026
Daewoo 2573	TMS Cardiff Gas	Hanwha Ocean	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	01/11/2025
Hyundai Samho 8182	TMS Cardiff Gas	Hyundai Samho	17/10/2022	174,000	XDF	01/01/2026
VG 1	Venture Global LNG	Hanwha Ocean	21/10/2022	174,000	MEGI	01/09/2026
VG 2	Venture Global LNG	Hanwha Ocean	21/10/2022	174,000	MEGI	01/12/2026
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
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

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Data last updated = 2 August 2023

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
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
Celsius 1	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/03/2026
Celsius 2	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/07/2026
Celsius 3	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/11/2026
Celsius 4	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/03/2027
Hyundai Samho 8204	Oman Shipping Co.	Hyundai Samho	01/01/2023	174,000		01/05/2026
Hyundai Samho 8205	Oman Shipping Co.	Hyundai Samho	01/01/2023	174,000		01/06/2026
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
HYUNDAI SAMHO 8238	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/05/2027
HYUNDAI SAMHO 8239	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/10/2027
MOL 1	MOL	Samsung	01/02/2023	174,000	ME-GA	01/09/2026
MOL 2	MOL	Samsung	01/02/2023	174,000	ME-GA	01/01/2027
Samho Mar 1	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/12/2026
Samho Mar 2	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/07/2027
Samho Mar 3	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/12/2027
DAEWOO 2580	MOL	Hanwha Ocean	13/02/2023	174,000	ME-GA	01/03/2027
DALIAN NO 1 G175K-5	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/08/2026
DALIAN NO 1 G175K-6	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/10/2026
DALIAN NO 1 G175K-7	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/12/2026
DALIAN NO 1 G175K-8	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/02/2027
Shandong 1	Shandong Marine	Jiangnan	01/03/2023	175,000		01/03/2027
Shandong 2	Shandong Marine	Jiangnan	01/03/2023	175,000		01/07/2027
Hyundai Samho 8206	Capital Gas	Hyundai Samho	28/03/2023	174,000	ME-GA	01/02/2027
Hyundai Samho 8207	Capital Gas	Hyundai Samho	28/03/2023	174,000	ME-GA	01/03/2027
HANWHA OCEAN 2581	Maran Gas Maritime	Hanwha Ocean	01/04/2023	174,000	MEGI	01/04/2027
HANWHA OCEAN 2582	Maran Gas Maritime	Hanwha Ocean	01/04/2023	174,000	MEGI	01/06/2026
K-Line SHI I	K-Line	Samsung	04/04/2023	174,000	ME-GA	01/08/2026
K-Line SHI II	K-Line	Samsung	04/04/2023	174,000	ME-GA	01/11/2026
Daewoo 2583	MOL	Hanwha Ocean	07/04/2023	174,000	ME-GA	01/08/2027
Hd Hyundai Ulsan 3452	Dynagas	Hyundai Heavy	28/04/2023	200,000	XDF	01/05/2027
Hd Hyundai Ulsan 3453	Dynagas	Hyundai Heavy	28/04/2023	200,000	XDF	01/11/2027
Hudong-zhonghua H1901a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	01/03/2028
Hudong-zhonghua H1902a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	01/06/2028
Hudong-zhonghua H1903a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	01/09/2028
NYK EnBW	NYK	Hyundai Heavy	02/05/2023	174,000		01/03/2027
NYK EnBW 2	NYK	Hyundai Heavy	02/05/2023	174,000		01/06/2027
NYK EnBW 3	NYK	Hyundai Heavy	02/05/2023	174,000		01/09/2027
NYK EnBW 4	NYK	Hyundai Heavy	02/05/2023	174,000		01/12/2027
Chevron SHI 1	Chevron	Samsung	13/06/2023	174,000		01/12/2027
Chevron SHI 2	Chevron	Samsung	13/06/2023	174,000		01/02/2028
PCI 7	ULT	Hudong-Zhonghua	03/07/2023	174,000	XDF	01/11/2025
PCI 8	ULT	Hudong-Zhonghua	03/07/2023	174,000	XDF	01/12/2025

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Data last updated = 2 August 2023

Fearnley LNG

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 Independence	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
2018	HUA XIANG 8	13,720	LNG	China	Yes	Zhejiang Huaxiang
2019	Blue Whale	7,500	LNG	Korea	Yes	Korea Line

Data last updated = 8 August 2023 | For more information please visit http://small-lng.com.

Small-LNG.com

Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
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	New Frontier 2	18,000	LNG	USG	Yes	Shell
2023	Krios	4,200	LNG	Benelux	Yes	Titan LNG
2023	Alice Cosulich	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
2023	FueLNG Venosa	18,000	LNG	Singapore	Yes	FuelLNG
2023	LNG Erasmus	8,000	LNG	NWE	Yes	Shell
2023	Energy Stockholm	8,000	LNG	NWE	Yes	Shell
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	Paolina Cosulich	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2024	Anhui Changjiang TBN	14,000	LNG	China	Yes	Anhui Changjiang LNG
2024	Keys Azalea	3,000	LNG / Oil	Japan	Yes	Keys Bunkering West Japan
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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