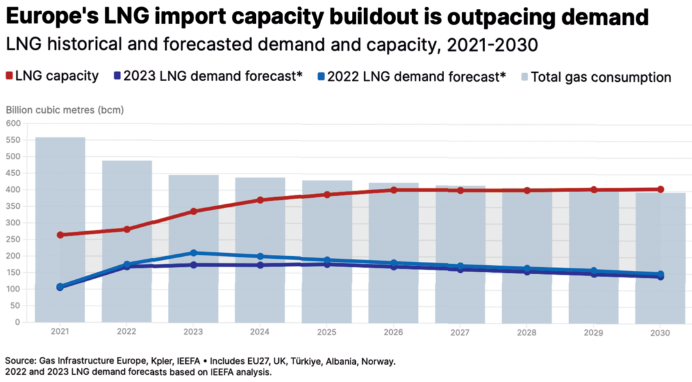
LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS

9 November 2023

# Seaborne LNG trade continues to rise - Europe flat

**Global seaborne LNG trade continued to surge last year, helped by the events in Ukraine, which forced Europe to move away from Russian pipeline gas.**




In 2022, global shipments of LNG increased by 4.9% year-on-year to 404.1 mill tonnes, based on Refinitiv vessel tracking data, analysed by Genoa-based shipbroker, Banchero Costa.

This year, shipments started very strongly in the first quarter, but then slowed down over the spring and summer.

In the first nine months of 2023, LNG shipments increased by 1.6% y-o-y to 304.2 mill tonnes, from 299.6 mill tonnes in the same period last year.

The largest exporter is now the US, which accounted for 21.2% of LNG shipments in the first nine months of this year, followed by Australia with 19.8% and Qatar with 19.6%, Banchero Costa said.

The US exported 64.5 mill tonnes during the period, up 7.9% y-o-y; Australia shipped 60.2 mill, flat y-o-y; Qatar exported 59.7 mill, plus 0.7% y-o-y; while Russia shipped 21.9 mill tonnes, down 9.5% y-o-y from the same period in 2022, but above the years prior to 2021.

Mainland China imported 50.9 mill tonnes of LNG in January/September 2023, up 10.8% y-o-y from 46 mill in the first nine months of 2022, but below the 59.1 mill tonnes recorded the year before.

Meanwhile, Europe is to continue LNG infrastructure construction, despite flattening imports and reductions to gas demand forecasts.

According to a report published by the Institute for Energy Economics and Financial Analysis (IEEFA), the gap between Europe's LNG capacity and demand is widening.

Europe has added six new LNG terminals since the beginning of 2022, plus one expansion project, a previously mothballed terminal and a new FSRU that is berthed but not yet operational, while LNG imports have flattened and gas consumption keeps declining.

European LNG import capacity is set to reach 406 bill cu m in 2030, an increase of 143 bill cu m from 2021 levels, while gas consumption is forecast to fall to around 400 bill cu m, as the continent pushes ahead with gas demand reduction policies.

## Utilisation rates

Europe's LNG terminals' utilisation rates averaged 58% between January and September, 2023. In the face of declining gas consumption, this raises questions as to whether Europe needs to build additional LNG infrastructure through 2030.

"The decline in gas demand is challenging the narrative that Europe needs more LNG infrastructure to reach its energy security goals. The data is showing that we don't," said Ana Maria Jaller-Makarewicz, an IEEFA energy analyst. "Despite significant progress towards reducing gas consumption, countries in Europe risk trading a reliance on Russian pipelines for a redundant LNG system that further exposes the continent to volatile prices."

While European LNG imports from January to September, 2022 increased by 62%, compared with the same period the previous year, 2023 imports have flattened.

In addition, the European Union (EU) has met its winter gas storage targets ahead of schedule.

The EU alone spent €41 bill on LNG imports between January and July, 2023, with the US (€17.2 bill), Russia (€5.5 bill) and Qatar (€5.4 bill) the largest beneficiaries.

As of September, 2023, the EU, Turkey and the UK had imported a total of 125 bill cu m of LNG.

European imports of Russian LNG between January and September, 2023 remained steady compared to the same period the year before, IEEFA said.

The EU is now the world's largest seaborne importer of LNG, according to Banchero Costa.

In the first nine months of 2023, the EU imported 76.5 mill tonnes of LNG, which was 4.4% more than in the same period last year.

The EU27 now accounts for 25.3% of global seaborne LNG imports, well ahead of second place China with 16.9% and Japan with 16.3%.

Significant growth was also seen in UK imports, which now accounts for 3.9% of global imports.

The US accounted for 43.7% of seaborne LNG imports into Europe in the first three quarters of 2023. ■

## SHIPPING NEWS AGENDA

### MARKETING

LNG trades 1

### BUSINESS

Large SPAs 3

Lake Charles boost 5

### FINANCE


Svanehoj sold 6

Driftwood on track 8

Flex LNG's firm results 8

### TECHNOLOGY

LNGC Rotor sails 11

Monitoring AiP 11

### LNG ORDERBOOK

LNG carrier orderbook 12

LNG small scale fleet 18

# Qatar signs fourth long term SPA

**QatarEnergy has signed a partnership, plus a long term sales and purchase (SPA), agreement with China Petrochemical Corp (Sinopec) for the North Field South (NFS) expansion project.**

The SPA calls for the delivery of 3 mill tonnes per annum of LNG from NFS to Sinopec's Chinese receiving terminals for 27 years.

Under the terms of the partnership agreement, QatarEnergy will transfer a 5% interest to Sinopec to be held in a joint venture company that will own the equivalent of 6 mill tonnes per annum of LNG production capacity in NFS.

This is the second agreement with Sinopec, following a similar contract signed in Doha last April, which marked Sinopec's entry as a shareholder in one of the North Field East (NFE) joint venture companies.

The long-term LNG SPA follows a sales agreement signed in November, 2022 for the supply of 4 mill tonnes per annum of LNG over 27 years, which at the time was claimed to be the longest LNG supply agreement yet signed.

It also follows three long term SPAs signed earlier this year with energy majors.


**Ras Laffan has received yet another boost**

# Chevron to supply LNG to Europe

**Chevron is negotiating contracts to supply LNG to European interests for up to 15 years, according to a Reuters report.**

European buyers are expected to rely on imports for longer than previously thought, an executive at the US energy major said.

A new willingness by buyers to agree long-term supply deals comes after several European governments rolled back some green policies citing higher costs and economic concerns, the newswire reported.

In the wake of Moscow's invasion of Ukraine last year, buyers initially sought short-term LNG supply of up to five years, due to the uncertainty in the market and countries' ambitions to reduce their reliance on fossil fuels.

But this has changed, as the focus on securing energy supplies grew, Colin Parfitt, head of Chevron's trading, shipping and pipeline operations, told Reuters.

"There's been an evolution over the past 18 months from short-term and spot supply deals to longer term commitment," Parfitt confirmed.

"After Russia/Ukraine, the initial thoughts we were getting out of Europe were 'we only want LNG for a short period of time because of the energy transition'. What I've seen happening in the last year is that lengths of contracts customers are willing to sign have been extended.

"European customers want medium-term deals in the up to 15 years space and we're working on some commercial deals," he said.

Chevron will supply most of the LNG from the US, which reached its second highest export volume on record in October, with Europe remaining the principal buyer.

Parfitt also said that in the short term, the European market looked well supplied ahead of winter.

# Bird advances Western Canada project

Canadian engineering company, Bird Construction has signed an agreement for early works at a new LNG project in Western Canada.

The company is involved in a 50:50 partnership to develop the project.

Three limited notice-to-proceed contracts were given the green light to mobilise the project team to commence early work.

Bird's part of the contracts exceeds $150 mill in value.

"I am pleased that Bird, in collaboration with our GP partner, has been selected to provide the early works for this significant new project.

"This agreement attests to Bird's strong reputation as a full project life-cycle contractor, emphasising our team's reputation for the safe delivery of our growing self-perform capabilities.

"Together with our GP, we are committed to building strong relationships with our client and other stakeholders, positioning our team as a long-term partner on this major industrial site," said Teri McKibbon, Bird President and CEO.

"The company continues to see a growing, diverse backlog of projects, highlighting our commitment to our strategic priorities and upholding our positive growth and performance expectations into 2024," McKibbon said.

**LNG Shipping News**
2 Prospect Road
St Albans AL1 2AX
United Kingdom
www.lngjournal.com
Tel: +44 (0)20 7253 2700

**Publisher**
Stuart Fryer
**Editor**
Ian Cochran
+44 (0)7748 144265
iancochran74@gmail.com

**Ad sales enquiries**
David Jeffries
+44 (0)20 8150 5293
djeffries@lngjournal.com

**Subscriptions**
Stephan Venter
Tel: +44 (0) 20 7253 2700
venter@lngjournal.com

**Production**
Vivian Chee
Tel: +44 (0) 20 8995 5540
chee@thedigitalship.com

# Foran Energy agrees Cheniere SPA

**Cheniere Marketing has agreed a long-term LNG sale and purchase agreement (SPA) with China's Foran Energy Group.**

Under the terms of the SPA, Foran will purchase about 0.9 mill tonnes per annum of LNG for 20 years on a free-on-board (FOB) basis at a price indexed to Henry Hub, plus a fixed liquefaction fee.

Deliveries will commence upon the start of commercial operations of the second train (Train Eight) of the Sabine Pass liquefaction expansion (SPL) project and are subject to, among other things, a positive Final Investment Decision (FID) taken on the train.

"We are pleased to build upon our existing long-term relationship with Foran, one of the fastest growing natural gas companies in China, with the signing of our second 20-year SPA that secures increased LNG volumes for Foran for the long term," said Jack Fusco, Cheniere's President and CEO.

Jack Fusco has updated work on Cheniere's expansion projects

"This 20-year SPA further supports China's commitment to growing natural gas as a primary energy source and provides Foran with a flexible and reliable LNG solution for its operations. The SPA is also expected to support the SPL expansion project, and represents the first contract signed in connection with the project's second train," he said.

In addition, Cheniere Energy reported that during the third quarter and first nine months of this year, the group generated revenues of around $4.2 bill and $15.6 bill, net income of about $1.7 bill and $8.5 bill, consolidated adjusted EBITDA of around $1.7 bill and $7.1 bill, plus distributable cash flow of around $1.2 bill and $5.5 bill, respectively.

The company also reconfirmed its full year 2023 consolidated adjusted EBITDA guidance of $8.3 bill - $8.8 bill and full year 2023 distributable cash flow guidance of $5.8 bill - $6.3 bill.

In the results presentation, Fusco said that since announcing the project in February, Cheniere has signed almost 6 mill tonnes of long term contracts to offtake LNG from SPL, which is being developed to produce up to 20 mill tonnes per annum of LNG capacity.

As for Corpus Christi Stage 3 (CC3) project, he said that investments had reached more than $2.5 bill thus far, including $300 mill in 3Q23.

CC3 was 44% complete at the engineering, procurement and construction (EPC) atage and Train 1 should be onstream by the end of 2024.

All seven trains should be substantially completed by the end of 2026, ahead of schedule, Fusco said. ■

# Australian import terminal boost

**South Australian energy infrastructure developer, Venice Energy and energy provider, Origin Energy, have agreed a structural framework to underwrite the commercial viability of the Outer Harbor LNG import terminal project.**

The import terminal is planned for Port Adelaide.

This agreement comes 18 months after the project was approved by the South Australian Government and will result in Origin becoming the single user of the terminal for a minimum of 10 years, with further extension options available.

Venice Energy Chair and Managing Director, Kym Winter-Dewhirst, said Origin and Venice Energy's subsidiary Venice Regas, will now enter into an exclusivity arrangement that will allow for the signing of a terminal use agreement over the coming weeks.

"This is a major milestone for this project and ensures that the stage 1 enabling works will begin shortly," said Winter-Dewhirst.

"The project's approvals allow up to 110 petajoules per annum of LNG to pass through the terminal and into local and interstate gas networks, thereby reducing forecast gas shortages in the southeast of Australia from mid-2026 and beyond.

"Without the security of supply provided by this terminal, the network's ability to maintain 24/7 on-demand energy to commercial, industrial and domestic customers would be in jeopardy," he said.

Venice Energy also said that by opening up eastern Australia to the global LNG market, this will ensure gas will always be available, when needed, to act as back-up supply (firming capacity) during periods when not enough wind or solar is available, which in South Australia is around 30% of the year.

Government permits were received in December, 2021 with up to 110 petajoules of gas approved to flow through the terminal annually. It will also be the first in the world to operate exclusively on renewable energy.

Stage 1 enabling works will begin this month. The terminal and associated infrastructure's construction will take around 24 months.

First gas is expected to flow into the network by May, 2026 following a period of commissioning, Venice Energy said. ■

## NEWS NUDGE

### South Hook attains 1,000 not out

QatarEnergy has delivered the 1,000th LNG shipment to the UK's South Hook LNG Terminal at Milford Haven.

The cargo was shipped on the Q-Max LNGC 'Mozah,' which also loaded the 10,000th LNG cargo from Ras Laffan in 2006.

With the arrival of the vessel, South Hook has received and processed almost 100 mill tonnes of LNG since it became commercially operational in 2009. ■

# Vitol to offtake Chesapeake LNG

**US-based Chesapeake Energy Corp subsidiary Chesapeake Energy Marketing has entered into a Heads of Agreement (HoA) with Vitol.**

Under the HOA, Chesapeake will supply up to 1 mill tonnes of LNG per annum to Vitol with the price indexed to Japan Korea Marker (JKM) for 15 years.

Following the execution of the HOA, Chesapeake and Vitol will jointly select the US' most optimal liquefaction facility to liquefy the gas produced by Chesapeake.

The HOA has a targeted startup date of 2028.

Nick Dell'Osso, Chesapeake President and CEO, said, "We are pleased to expand our relationship with Vitol to deliver independently certified reliable, affordable, lower carbon energy to global markets in need.

"Today's announcement marks another important step on our path to 'Be LNG Ready', and is further recognition of the premium rock, returns, and runway of our advantaged portfolio and the strength of our financial position. We look forward to entering into additional agreements as export capacity continues to come online," he said.

Ben Marshall, Head of Vitol Americas, added: "We are excited to build upon our existing relationship with Chesapeake. The global energy landscape has changed significantly in the last two years, which has highlighted the importance of US natural gas production and liquefaction in satisfying the world's energy needs.

"Global LNG demand is experiencing tremendous growth and Vitol continues to strengthen its position to safely and reliably deliver cost effective, flexible solutions to our customers around the world," he said. ■

Chesapeake LNG's head Nick Dell'Osso

# Arctic LNG 2 sanctioned

**News of US sanctions being placed on Arctic LNG 2 has prompted a statement from Japanese trading house, Mitsui & Co, a shareholder in the project and comments from another stakeholder, TotalEnergies.**

Mitsui & Co, through Japan Arctic LNG BV (J-Arc), a Dutch corporation 75% owned by Japan Organisation for Metals and Energy Security (JOGMEC) and 25% owned by Mitsui, had invested in Arctic LNG 2, the Russian project's operating company.

On 2nd November, the Office of Foreign Assets Control of the US Department of the Treasury announced that Arctic 2 had been additionally designated as Specially Designated Nationals.

Mitsui said that while it will closely examine the impact of Arctic 2 being sanctioned, appropriate measures will be taken to observe the rights and obligations of J-Arc and the company, under various agreements, including the shareholders agreement.

The Japanese trading giant stressed that it will comply with laws and regulations, including sanctions taken by the international community, and will take appropriate measures in co-operation with stakeholders, including the Japanese government.

As of the end of last week, there was no change to the full-year forecast for the fiscal year ending March, 2024, or to Mitsui's shareholder returns policy, that was announced in the first half financial results released on 31st October, 2023.

Mitsui revealed that its exposure to the Russian LNG business, as of 30th September, 2023 was that the balance of investments and loans related to the Arctic LNG 2 project was Yen17.2 bill, and the balance of guarantees Yen251.7 bill.

In addition, a provision of Yen19.9 bill was recorded for the guarantees, therefore the net balance of investments and loans, and guarantees, after deducting the provision, was Yen249 bill.

This exposure is calculated based on a 100% figure for guarantees for specific J-Arc liabilities, which exceeds Mitsui's equity share and is calculated before deducting insurance claims.

### Impact assessment

As for TotalEnergies, which has a direct 10% stake and a total interest of 21.5% via its holding in NOVATEK, the company told Reuters that it was assessing the sanctions' impact.

In contrast with other oil majors that have cut ties with Russia after its invasion of Ukraine, the French energy giant held on to several investments in the country, including minority stakes in Yamal LNG and Arctic LNG 2.

Before the latest sanctions were imposed by Washington last week, the company had said it would honour its gas contracts in Russia, as long as there were no sanctions against them.

TotalEnergies also said that since March, 2022 it had decided to no longer book proved reserves for the Arctic LNG 2 project nor contribute capital to it.

In the first quarter of last year, TotalEnergies booked an impairment charge of $4.1 bill, notably concerning Arctic LNG 2, out of a total of $14.8 bill in Russia-related asset write downs for the whole of 2022. ■

## NEWS NUDGE

### MISC to convert LNGC to FSU

PETRONAS' shipping arm, MISC Berhad has signed a binding Heads of Agreement (HOA) with Pengerang LNG (Two), a subsidiary of PETRONAS Gas Berhad (PGB), for the supply, operation, and maintenance of an FSU.

The FSU is intended to be deployed at the PETRONAS LNG regasification terminal Pengerang (RGTP) in Johor.

This project is a continuation of the collaboration between MISC and PGB in 2012 that brought about the successful deployment of FSUs 'Tenaga Satu' and 'Tenaga Empat' at the Sungai Udang, Melaka regas terminal.

MISC's LNGC, 'Puteri Delima Satu' will be converted into an FSU for this project.

The FSU will be designed to receive shore power to reduce emissions, while improving operational efficiency and is due to become commercially operational by the second quarter of 2025 under a 20-year contract, with extension provisions based on mutual agreement. ■

# Kyushu Electric looks at Lake Charles

**Japan's Kyushu Electric Power is in talks to sign a long-term LNG contract with Energy Transfer for its proposed Lake Charles export project, according to a recent US Department of Energy (DoE) filing.**

Kyushu President and CEO, Kazuhiro Ikebe revealed the discussions in a letter to the DoE, dated 24th October. He also disclosed that the Japanese utility was considering an equity investment in the project.

Ikebe said in the letter that the long-term LNG purchases and the equity investment would have the backing of Japan's Ministry of Economy, Trade and Industry (METI), "in the case that the LNG export to Japan is approved and Energy Transfer reaches [a] final investment decision (FID), " he said, as reported by S&P Global Platts.

This letter was among dozens submitted to the DoE in support of Energy Transfer's application for a new export license for Lake Charles that had been submitted to the agency and published online as of 30th October.

Energy Transfer had submitted the application in August, after the DoE rejected the developer's April request for a three-year extension to bring the 16.5 mill tonnes per year project online.

Ikebe's letter did not discuss any details, including the volume of LNG involved.

Energy Transfer had earlier said that it was negotiating a non-binding deal with an unnamed Japanese consortium for 1.6 mill tonnes per year of LNG. Talks have been ongoing for "about a year," the letter disclosed.

"In the process, we have integrated the requests from several small and medium-sized Japanese gas and electric power companies that have been forced to consider additional LNG procurement, due to the increase in geopolitical risks, but are unable to procure North American LNG on their own," Ikebe's letter read: "We have been in vigorous discussions with ET on their behalf to secure stable LNG procurement for western Japan utilities, and as a result, we are close to reaching an agreement on specific purchase terms and conditions."

Lake Charles could see another SPA soon

## Finance

It was also revealed that Kyushu planned to receive financing and participation from the Japan Bank for International Co-operation, a Japanese export credit agency, and from the Japan Organisation for Metals and Energy Security, a government agency.

Other potential Lake Charles customers, including Shell, EQT and South Korea's SK Gas, have also urged the DoE to issue the new export license.

In seeking the export license, Energy Transfer emphasised offtake agreements had been secured, including binding long-term deals covering 7.9 mill tonnes per year and preliminary deals covering some 3.6 mill tonnes per year, including the discussions with the unnamed Japanese consortium.

Kyushu, which imports a large amount of LNG from Australia, also pointed to interest in Lake Charles volumes from other Asian buyers.

"In addition to Japan, companies in South Korea and Thailand have shown strong interest in the project, both in terms of LNG supply and equity participation, making it an important project for energy security in the Asian region," Ikebe said, reported S&P Global. ■

# BEMAC/Mitsui to acquire The Switch

**BEMAC Corp has agreed to acquire shares in The Switch Engineering and its group companies in co-operation with Mitsui & Co.**

The Switch manufactures permanent magnet machines (PMM), DC distribution solutions (DC-Hub), high-power AC drives (single drives) and high-speed induction motors.

BEMAC, as majority shareholder, together with Mitsui, has signed a share purchase agreement to acquire 100% of The Switch's shares from Yaskawa Europe Holding, a wholly owned subsidiary of Yaskawa Electric Corp.

In recent years, with a focus on achieving the IMO's zero greenhouse gas emissions by around 2050, the demand for large-sized vessel shaft generators and propulsion motors for electrically propelled ships has been increasing.

Since delivering the world's first megawatt-class PM shaft generator in 2015, The Switch is currently the leader in PM shaft generator markets, with its machine and drives product portfolio ranging from below 1 MW to over 10 MW.

These variable speed shaft generators are typically used in large vessels, such as LNGCs and other ship types, where they enable significant fuel savings and emissions reductions.

BEMAC specialises in distribution, control and monitoring technology for marine and industrial applications and holds a market share of over 50% in the Japanese shipbuilding industry.

The combination of both companies' business foundations and technologies is expected to accelerate The Switch's business growth and contribute to greenhouse gas reduction efforts, the companies said. ■

# US interest acquires Svanehoj

**US equipment supplier, ITT Inc is to acquire the privately held Svanehøj Group for around $395 mill.**

The transaction is expected to close in the first quarter of 2024, subject to the receipt of customary regulatory approvals.

Cryogenic marine fuel and cargo pumps, plus LNG/LPG tank gauging systems supplier, Svanehøj will become part of ITT's Industrial Process (IP) segment.

Its product portfolio primarily consists of deepwell gas cargo pumps, fuel and energy pumps and tank control systems for ammonia, LPG, LNG, methanol, hydrogen and CO2.

Svanehøj has a worldwide after sales business to service its large equipment portfolio, which can also services third-party equipment suppliers.

"Svanehøj is an outstanding addition to ITT, with extensive experience in the marine pumps industry and a complementary portfolio of highly engineered flow products aligned to the energy transition.

"The company has leadership positions in adjacent markets and a strong installed base, with a track record of above-market growth. Like ITT, Svanehøj has developed a strong after market offering that provides good visibility to recurring revenue streams thanks to its global service network and a data-driven approach to capturing opportunities.

"Lastly, the company is led by a strong management team with vast industry experience and backed by a deep bench of talent across the organisation," explained Luca Savi, ITT's CEO and President.


**Savenhoj is soon to become part of US-based ITT**

## Fleet upgrades

To comply with the IMO's emissions' reduction edicts, shipowners and operators will need to upgrade their fleets and invest in new fuel technologies.

The cost of compliance and required maintenance continue to increase, while discounted port and harbour fees for eco-friendly vessels are being implemented.

"As a result of the shift towards more environmentally friendly energy sources, IMO's regulatory requirements, and an ageing vessel fleet, demand for new vessels is expected to grow at a 5% CAGR from 2023 to 2025, while both LNG-fuelled vessels and LNGCs are expected to grow by more than 15% through 2027," Svanehøj CEO, Søren Kringelholt Nielsen, said.

"This is very good news for Svanehøj and our employees, and we are proud to become a part of the ITT family.

"We see ITT as an ideal match for us, and the perfect platform to accelerate the continued growth and development of Svanehøj's market-leading, innovative and future-proof pump solutions. We are excited to begin our next chapter as part of ITT and continue to facilitate the green transition," he added.

Formed in 1928, Svanehøj employs around 400 skilled professionals and has operations in Denmark, Singapore and France.

Generating about $140 mill in sales in 2022, around half of the amount came from European customers, followed by Asia/Pacific, the Americas and the rest of the world. ■

# NEWS NUDGE

## PV Gas opens Vietnam's first import terminal

At the end of last month, PetroVietnam Gas Corp (PV GAS) inaugurated the Thi Vai LNG import terminal.

Following 16 years since it was put forward, the 1 mill tonnes per annum Thi Vai LNG terminal was officially opened.

With Vietnam's first LNG import infrastructure online, PV GAS will have more control over the gas supply to meet the energy needs of existing power plants and households, contributing to ensuring national energy security and reducing environmental pollution in line with the government's commitments at COP26 and the global shift towards green energy, the company said.

At the same time, PV GAS is heading towards the implementation of the terminal's Phase 2, with an increase in its capacity to 3 mill tonnes per annum from 2027. ■

# TotalEnergies extends Omani LNG agreement

**TotalEnergies is to extend its partnership with Oman LNG.**

The French energy giant currently holds a 5.54% stake in the Omani LNG producer.

This agreement will result in TotalEnergies extending its interest in Oman LNG, by 10 years from 2024, and in Qalhat LNG, by five years.

The parties also agreed to finance investments to reduce the plant's GHG emissions during the extension period.

Located on the northeast coast of the country, the Oman LNG liquefaction complex comprises two liquefaction trains, each with a capacity of 3.8 mill tonnes of LNG per year.

It is adjacent to the Qalhat LNG project, which involves one 3.8 mill tonnes train, and in which Oman LNG also holds a stake.

This brings the site's total production to 11.4 mill tonnes per annum.

In January 2023, TotalEnergies signed an agreement with Oman LNG to offtake 0.8 mill tonnes per year of LNG for 10 years from 2025, making the company one of the main offtakers of the country's LNG's production.

"We are pleased to extend our partnership with Oman LNG. This LNG contributes to our supply of Europe and Asian markets, and strengthens our integrated and flexible global portfolio, in line with TotalEnergies' ambition to increase its LNG production and long-term purchases by 50% by 2030," said Julien Pouget, TotalEnergies' Senior Vice President Middle East & North Africa, Exploration & Production. ■

# Vessel availability and higher spot rates buoy Flex LNG results

**Flex LNG has reported third quarter 2023 vessel revenues of $94.6 mill, compared to $86.7 mill for the previous quarter.**

Net income was $45.1 mill and basic earnings per share were $0.84 for 3Q23, compared to $39 mill and $0.73, respectively for 2Q23.

Average TCE rate for the quarter was $79,207 per day, compared to $77,218 per day for 2Q23.

Adjusted EBITDA came in at $74.7 mill for 3Q23, compared to $66.2 mill for the second quarter, while adjusted net income was $36.1 mill, compared to $28.2 mill for 2Q23.

Flex LNG declared a 3Q23 dividend of $0.875 per share, consisting of a quarterly dividend of $0.75 per share and a special dividend of $0.125 per share.

Øystein Kalleklev, Flex LNG Management CEO, commented: "After successfully completing our drydock programme for the year during the second quarter when we temporarily took out three ships for five-year special surveys in drydock, we had all 13 LNG carriers back in full operation during the third quarter.

"Higher vessel availability coupled with a stronger spot market, which positively impacted our single ship on a spot-market linked, variable rate timecharter, resulted in quarterly revenues increasing by $7.9 mill from $86.7 mill in the second quarter to $94.6 mill in the third quarter. Hence, we delivered quarterly revenues in the top end of our guidance of $90-95 mill. Strong freight income also trickles down to healthy earnings with net income for the quarter of $45.1 mill, equating to quarterly earnings per share of $0.84.

"Once again, we recorded gains on our portfolio of interest rate swaps, which is hedging our cash flow against higher interest rates with gains of $15.7 mill, consisting of $6.7 mill of realised gains and $9 mill of unrealised gains. Since we eliminate unrealised gains in our adjusted numbers, adjusted net income and adjusted earnings per share were $36.1 mill and $0.67 respectively.

"We have been ahead of the curve, hedging interest rate risk prior to Fed aggressively ramping up rates and since beginning of 2021, we have in total recorded $128 mill of gains on our interest rate swaps.

"With seasonally stronger spot market heading into the winter season, we expect a further increase in revenues in the fourth and last quarter of the year with expected revenues of $97-99 mill. This is also in the high end of our guidance of $90-100 mill.

"With the third quarter numbers presented and the guidance for fourth quarter, we are thus well on track to deliver on our revenue guidance for the year of $370 mill, our adjusted EBITDA target of $290-295 mill and the overall average TCE guidance of $80,000 per day.

"The spot freight market will continue to experience a very high level of volatility depending on season. From the end of 2025, we do however see a wave of new LNG coming onstream, and we expect these volumes to gradually alleviate market tightness and make LNG affordable to consumers with shallower pockets.

"Consequently, with newbuilding deliveries peaking at end of 2025, we do see incrementally tighter shipping market from 2026 onwards. We therefore think our two fully open ships in 2027 and two fully open ships in 2028 are attractively positioned for re-contracting opportunities. This is particularly the case given the elevated newbuilding prices which have pushed up term rates to very attractive levels for owners of modern fuel-efficient tonnage," he said. ■

## Driftwood still on track - Simões

Tellurian continues to progress the production and sales of natural gas and the financing and construction of its Driftwood project, the company said in its third quarter results presentation.

President and CEO, Octávio Simões said, "Tellurian's upstream segment continues to provide growing natural gas production, improving significantly over the third quarter of last year, and we see natural gas prices on the rise through year end.

"We are having a number of discussions with counterparties for both equity partnership and LNG offtake for the Driftwood project and investment in the Driftwood Line 200/300 pipeline.

"We have invested over $1 bill to develop and advance construction of the fully permitted Driftwood project and remain on target to produce first LNG in 2027," he claimed.

Tellurian generated around $43.2 mill in revenues from natural gas sales in 3Q23, compared to $81.1 mill in same period of 2022.

This drop was driven by decreased realised natural gas prices, partially offset by increased production volumes.

Tellurian reported a net loss of about $65.4 mill, or $0.12 per share (basic and diluted), for the quarter, compared to a net loss of around $14.2 mill, or $0.03 per share (basic and diluted), for the same period of 2022.

As of 30th September, 2023, Tellurian had about $1.3 bill in total assets, including around $59.3 mill of cash and cash equivalents, the company claimed. ■

## NEWS NUDGE

### Ships - Newbuildings, deliveries

Danish shipowner, Celsius has reportedly added another two firm 180,000 cu m LNGC orders at China Merchants Jiangsu shipyard, bringing the total up to eight.

Another four options were also agreed.

Broking sources said the cost per ship was around $234 mill and the latest pairing would be delivered in 2027.

New Fortress Energy (NFE) is to charter the FSRU 'Energos Winter' from Petrobras starting in December, 2023.

The FSRU will be immediately deployed at Terminal Gas Sul (TGS), NFE's latest LNG import terminal in Santa Catarina, Brazil, which is due to start commercial operations ahead of schedule in January, 2024.

Capital Gas Ship Management has taken delivery of the newbuilding LNGC 'Amore Mio I' from Hyundai Heavy Industries.

With a cargo capacity of 174,000 cu m, the vessel is fitted with MAN MEGA engines and equipped with an air lubrication system, shaft generators and increased filling limits (above 99%).

She is the eighth of 18 vessels to be delivered to Capital Gas through 2027. ■

# Ascenz Marorka's software to be installed on a Brunei LNGC

**GTT company, Ascenz Marorka, has signed a contract with Brunei Gas Carriers to provide the LNGC 'Amadi' with a range of digital maritime services.**

Encompassing the full spectrum of Ascenz Marorka's Smart Shipping solution, this contract includes on board data collection, regulatory reporting, performance management services, LNG cargo and operation optimisation and weather routing.

Ascenz Marorka's digital solution, which will be installed on the vessel by the end of this year, provides multiple advantages, in terms of cost savings, operational efficiency and environmental impact, including:

- **Enhanced operational efficiency:** The digital tool streamlines data collection and reporting, reducing manual errors and ensuring compliance with regulatory requirements. This leads to smoother operations, quicker turnarounds and reduced administrative overhead.
- **Optimised cargo management:** The LNG cargo management features provide real-time insights into cargo conditions and status, allowing the user company to make informed decisions, reduce fuel waste and ensure the safety and quality of the cargo.
- **Weather routing:** This module defines optimal shipping routes in response to changing weather conditions, thus maximising fuel consumption and ensuring safe, efficient journeys. This stand-alone software is complemented by the professional services provided by Ascenz Marorka's Real-Time Fleet Performance Monitoring Centre.
- **Performance management services:** The digital platform offers continuous vessel monitoring to optimise its performance and reduce fuel consumption, ultimately contributing to substantial cost savings.

Anouar Kiassi, Ascenz Marorka Managing Director, said: "I take great pride in the trust that Brunei Gas Carriers has placed in us for this first ship. Our comprehensive suite of innovative digital solutions is set to transform the maritime operations, ensuring a more efficient and environmentally conscious future for the sector." ■

## NEWS NUDGE

### Gasum delivers second LNG cargo

Nordic energy company, Gasum has delivered a second LNG cargo to the Inkoo FSRU, since the rupture of the Balticconnector pipeline.

The cargo arrived on 5th November and was supplied by Equinor from Norway.

Repair of the pipeline is expected to take at least five months. In the meantime, all Finnish natural gas demand must be met through imports of LNG, Gasum said.

In addition, Gasum has reserved three more slots at the Inkoo FSRU for the forthcoming winter season.

These cargoes will ensure that Gasum can meet the natural gas demand of its customers until spring 2024, the energy company said.

In the coming months, the FSRU will be fitted with the technical capability to load LNG from the terminal into smaller bunkering vessels, thus improving the flexibility of cargo utilisation.

### LNGCs on CSM's radar

Hamburg-based Columbia Shipmanagement (CSM), member of the Columbia Group, has established CSM Northern Europe.

This move, which is the result of a Columbia Group wide audit looking at the next 10 years of growth, also saw the establishment of CSM Norway, based in Oslo.

Oslo will cater to the specific needs of the growing number of Norwegian-based clients, offering its whole suite of services, including full technical and crew management.

A client-facing office, Oslo is the first step in CSM Northern Europe's aim to have satellite offices around the northern European hub of Hamburg.

Leading the operations in Norway and Northern Europe is Johann Meyer, CSM Germany and Northern Europe's Managing Director.

From Hamburg, CSM plans to build up its market in Norway and northern Germany, offering third party shipmanagement and associated services in the LNG market, among others. ■

# LNGCs to be fitted with rotor sails

**Anemoi Marine Technologies has entered into a joint design co-operation agreement with Hudong-Zhonghua Shipbuilding Group to design Rotor Sails to be fitted on board two LNGC newbuildings.**

The deal was signed on 26 October between Nick Contopoulos, Chief Operating Officer of Anemoi, and Wang Jiaying, Director of Research and Design Department from Hudong-Zhonghua, at DongHua Technology Building.

As part of the agreement, Anemoi will assess the feasibility and design of Rotor Sails for installation on LNGCs and develop relevant specification requirements and designs that can be used for future installations in order to meet current and future environmental targets.

In addition, this project is hoped to boost the confidence of Rotor Sail technology for gas carrier owners and enable the smooth introduction of a new generation of efficient and environmentally friendly LNGC designs.

"We are pleased to be working closely with Hundong-Zhonghua Shipbuilding Group to develop practical designs and specifications for Rotor Sails on board LNG carriers.

"With more stringent requirements related to emissions from shipping coming into force, combined with a pressure to protect the environment, shipowners are seeking practical technology that can be easily installed on board vessels to improve their energy efficiency.

"Anemoi has been developing industry leading wind propulsion technology for years and this new venture is the next step in Rotor Sails becoming a critical component of shipping's de-carbonisation journey," said Nick Contopoulos, Anemoi Marine COO.

Rotor Sails are claimed to be ideal for modern LNGCs, due to the large amount of available deck space and limited impact on cargo operations. ■

# SHI wins ABS monitoring AiP

**Samsung Heavy Industries' (SHI) Machinery Health Monitoring System (SMHMS) has received the ABS SMART (MHM) Tier 2 approval in principle (AIP) for machinery health monitoring.**

The system will be integrated into SHI's proprietary SVESSEL Smart Platform as a condition-based monitoring/maintenance module.

SMHMS can support main engines, generators, compressors, pumps and fan bearings with the initial application potentially installed on an LNGC.

SMART (MHM) Tier 2 AIP is part of a larger joint development project (JDP) between SHI and ABS that aims to enhance operational safety with smart ship technology.

"As a leader in supporting the adoption of smart technologies at sea, ABS is proud to work with forward-looking companies such as SHI to continue to develop practical and safe applications for these technologies," said Patrick Ryan, ABS Senior Vice President and CTO.

Hyun Joe Kim, SHI Vice President, Autonomous Ship Research Centre, added: "We're very pleased to work with ABS and thankful for the expertise involved to get the SMART (MHM) Tier 2 AIP which is the first milestone in the JDP with ABS.

"The JDP to enhance machinery health and safety with smart ship technology started in October, 2023. Through this joint development, we expect to provide the enhanced machinery health monitoring and prediction package in the SVESSEL Smart Platform.

"Collaboration between the shipbuilder and class society is essential to securing machinery health and safety as well as hull safety, and we will continue to work together with ABS to reach the SMART (MHM) Tier 3 to incorporate real-time data from machinery sensors for enhanced machinery health awareness and decision support, as the JDP progresses.

"The outcome will be the one of the most beneficial solutions to our clients among the solutions of SVESSEL platform in terms of safer operation and management," he said. ■

> "As a leader in supporting the adoption of smart technologies at sea, ABS is proud to work with forward-looking companies such as SHI"
>
> *- Patrick Ryan, ABS Senior Vice President and CTO.*

## 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 | $150,000 | +$5,000 |
| West of Suez | $165,000 | +$20,000 |
| 12 mos T/C | $80,000 | -$3,000 |

**Since last report (30/10/23)*

*Source: Fearnleys (08/11/23)*

# 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

Fearnley LNG

| 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 |

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 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 |

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

# 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 |

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

Small-LNG.com