LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS

18 January 2024

LNGCs now avoiding the Red Sea

At least four Nakilat-controlled LNGCs have resumed their passage after stopping for several days, due to the Houthi rebel attacks in the Bab Al-Mandab Strait, which marks the southern entrance to the Red Sea.

On Monday, the Houthis said that they would widen their operations in the Red Sea region to include US-controlled ships, following the US and British strikes on sites in Yemen.

For example, according to LSEG ship tracking data on Tuesday, the LNGC 'Al Rekayyat' had started sailing through the Red Sea heading for Qatar, after stopping on 13th January.

The loaded Qatar-controlled 'Al Ghariya', 'Al Huwaila' and 'Al Nuaman', were also moving, but had changed course to head south even though they were still signalling the Suez Canal as their destinations, according to the data.

They had stopped off the Omani coast on 14th January.

The 'Al Nuaman's' estimated time of arrival in Europe was last updated to 4th February, the data said.

It was estimated the longer Cape of Good Hope route to Europe could add about nine days to an average 18-day voyage from Qatar. This would result in delivery delays, but gas storage levels in Europe were still reported as healthy.

Nakilat's 'Al Nuaman' is believed to be heading for South Africa instead of the Suez Canal.

Price increase

A trader, talking with newswires, calculated that the extra days at sea could add about €1-1.30 per MWh to the price of the cargo, although this would be partially offset by not having to pay Suez Canal fees.

S&P estimated that Qatari LNG cargoes passing through the Suez Canal for Europe amounted to 14.8 mill tonnes per year, US cargoes totalled 8.8 mill tonnes and Russian shipments were 3.7 mill tonnes per year.

Front-month European benchmark gas prices on the Dutch TTF hub eased on Monday, as milder weather forecasts and well-filled storage helped offset the shipping concerns.

QatarEnergy had stopped routeing LNGCs via the Red Sea after taking security advice, although production continued, a senior source told Reuters on Monday.

In 2023, Qatar exported more than 75 mill tonnes of LNG, according to LSEG data, which included 14 mill tonnes to European buyers and 56.4 mill tonnes to Asian interests.

Other companies to announce the cessation of Red Sea transits include Shell, bp, Mitsui OSK and NYK.

Earlier, addressing the United Nations Security Council on 3rd January, newly elected IMO Secretary General, Arsenio Dominguez, condemned the attacks against international shipping in the Red Sea area.

He also reiterated the IMO's strong commitment to protect seafarers, ships and cargoes.

Last December, the World Shipping Council, the International Chamber of Shipping (ICS) and BIMCO expressed their thanks to the 12 nations that jointly condemned the ongoing illegal attacks on ships in the Red Sea and the unlawful detention of vessels and crews.

The US, Australia, Bahrain, Belgium, Canada, Denmark, Germany, Italy, Japan, Netherlands, New Zealand, and the UK Governments said that these attacks were unacceptable, illegal and directly threaten the freedom of navigation that is fundamental to global trade.

The shipping associations called on all nations and international organisations to protect seafarers, international trade in the Red Sea, and to support the welfare of the global commons by bringing all pressure to bear on the aggressors so that these intolerable attacks cease with immediate effect. ■

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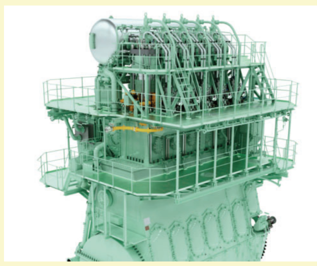

LNG ORDERBOOK

Record December LNG export and import figures

Last year, the US overtook Australia to become the world's largest exporter of LNG, while China took the honours for total imports.

In a look at December's LNG imports worldwide, Reuters, quoting commodity analyst Kpler, said that Asia's imports rose to a record, but spot prices remained subdued, as shipments from top exporters Australia and the US also hit all-time highs.

Asia, the top buyer, saw imports reach 26.61 mill tonnes in December, according to data compiled by Kpler, up from November's 23.35 mill tonnes and also eclipsing the previous high of 26.15 mill tonnes recorded in January, 2021.

This import surge was primarily driven by China, which last year reclaimed its No 1 title from Japan as the world's leading LNG buyer.

China's imports surged to 8.22 mill tonnes in December, up from 6.97 mill in November and the highest since January, 2021, according to the data.

Asia's other large importers also saw gains, with Japan accounting for 6.78 mill tonnes, up from November's 5.40 mill and the highest since January, 2023, while South Korea's December imports came in at 5.10 mill, up from 4.19 mill in November and the highest since February, 2021.

However, this robust demand did little to spark a rally in prices, with the weekly spot index LNG-AS slipping to $11.70 per MMBtu in the week to 29th December, down from $11.90 recorded previously and the lowest since August, 2023.

Last year, the spot price dropped 58.2%, as demand for cargoes eased after a surge in 2022 led by Europe's efforts to replace Russian pipeline natural gas in the wake of Moscow's invasion of Ukraine in February of that year.

As for Europe, LNG imports also rose last December, hitting 11.80 mill tonnes, up from November's 10.81 mill and the highest since April last year, according to Kpler's data.

While demand increased, it had been soft in the preceding months, as mild winter weather in both Asia and Europe, as well as plentiful inventories, limited demand for spot cargoes.

Exports strong

The high demand for LNG in Asia in December was matched by strong export performances from the world's three largest LNG suppliers.

The US shipped 8.56 mill tonnes in December, up from 7.51 mill in November and the highest monthly total on record, according to the data.

Australia also saw a record December, with Kpler data showing exports at 7.26 mill tonnes, up from 6.61 mill in November and eclipsing the previous monthly all-time high of 7.18 mill seen in June, 2022.

Qatar also recorded strong December exports, with shipments of 7.11 mill tonnes, up from 6.36 mill in November and the most since the 7.40 mill in January, 2023.

In effect, this rise in demand late last year was matched by increased supply. What this does, however, is raise questions about the spot price outlook once the winter peak demand period passes.

If the supply remains steady, it will point to declining prices in order to tempt more buyers into the market.

A drop in the spot price below $10 per MMBtu may lead to countries, such as India, Pakistan and Bangladesh buying cargoes.

On the sub-continent, India's LNG imports dropped to 1.86 mill tonnes in December, from 1.99 mill in November, although up from 1.32 mill in December, 2022.

India is viewed as a price-sensitive buyer and it's worth noting that when the South Asia nation's imports were at their highest, in early and mid-2020, the spot price was at record lows, slumping to $1.85 per MMBtu in early May of that year, the report said. ■

Höegh LNG extends Colombian FSRU operations

Höegh LNG and SPEC LNG have extend their partnership in Colombia.

For the past seven years, the FSRU 'Höegh Grace' has delivered LNG storage and regasification services to the SPEC LNG import terminal in Cartagena, Colombia.

As Colombia faces a significant shift in its power requirements and a decline in domestic gas supply, LNG is positioned to continue supporting electricity generation and offsetting the projected natural gas deficit for industrial/residential demand.

Höegh LNG and SPEC have agreed to increase energy supply through at least 2031. Both companies remain committed to sustainable operations and reduced emissions over the coming years, they said.

"The renewal of our long standing co-operation with SPEC LNG demonstrates how valuable floating terminals can be, as reliable, sustainable and scalable infrastructure solutions.

"We are pleased to help Colombia secure access to international LNG markets and ensure the reliability of its energy system," said Höegh LNG CEO, Erik Nyheim.

"This positive news arrives at a crucial moment for Colombia. The extension of the FSRU services and the possibility of utilising the regasification capacity of SPEC LNG up to 533 mill cu ft per day will contribute to the long term supply of natural gas and strengthen energy reliability in the country," added Jose Maria Castro, Managing Director of SPEC LNG. ■

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European imports to continue to rise

Examining European LNG imports to mid-December last year, Poten & Partners said that they had been increasing since September, 2023.

This was partly due to the requirement to fill gas storage levels ahead of the winter period, but also due to issues with the Panama Canal.

Due to mild weather and a greater number of US cargoes arriving in the region, there was not a sharp drawdown in storage, resulting in higher storage levels than expected.

By the end December, total LNG imports were expected to be 128 mill tonnes for 2023, slightly down from 128.6 mill in the previous year.

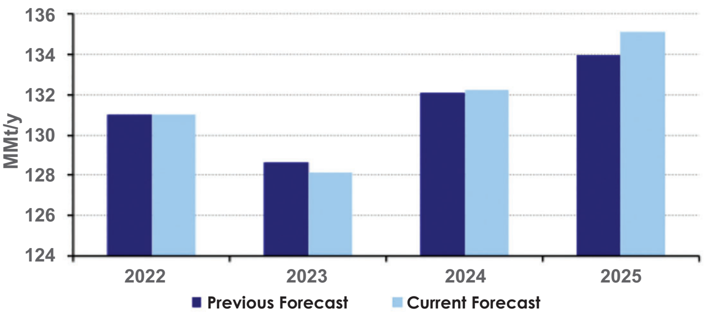
Spanish imports were notably lower than previously forecast, as the country saw increasing hydropower levels last year, compared to 2022. LNG demand partly declined as a result.

Elsewhere in Europe, wind power generation increased, replacing some gas demand. In addition, France saw higher nuclear power production.

However, LNG imports are forecast to continue to increase in 2024 and 2025 to 132.3 mill tonnes and 135 mill tonnes, respectively.

This forecast accounted for European storage requirements. Storage levels in November were around 96.7 bill cu m, registering a small drawdown of 2.5 bill from October.

Europe LNG Import Forecast



Source: Poten & Partners

Storage levels were forecast to fall by about 43 bill cu m to around 54 bill by March, 2024, but a lack of cold weather and a sustained contango in the TTF forward curve would lead to higher storage than forecast and, as a result, Europe would need less LNG in 2024 to reach the 90 bill cu m storage target set by the EU by October this year.

However, Europe remained vulnerable to supply disruptions amid geopolitical conflicts and uncertainty in future supply security will be at the forefront of the European gas market.

The total number of vessels offloading in Europe rose from 129 in September, 2023 to 179 in November. Though not an unusually high number for the region in November, storage levels are typically high and demand remained subdued.

The Panama Canal drought was a major cause for the increased number of LNGCs sailing to Europe, rather than a rise in gas demand.

Russian situation

Meanwhile, Russian LNG exports to Europe fell 1.9% to 15.8 mill tonnes in 2023, and LNG exports to Asia fell 11% to 14.9 mill tonnes, according to LSEG data.

Europe sharply cut its imports of Russian pipeline gas in response to the conflict in Ukraine.

Overall LNG exports from Russia were down 6% last year to 31 mill tonnes, due to planned repairs at plants during the summer. However, in December, 2023, Russian LNG exports reached a record level of 3.2 mill tonnes, of which 1.9 mill tonnes came from Yamal LNG.

Russia's largest LNG producer, NOVATEK provided the bulk of the exports, shipping 18.7 mill tonnes from Yamal LNG and 800,000 tonnes from Kriogaz-Vysotsk in the Baltic, according to preliminary LSEG data.

Gazprom's Sakhalin-2 plant in the Russian Pacific saw its LNG exports fall by 10% to 10.1 mill tonnes in 2023.

Launched in September, 2022, the medium-scale Gazprom LNG Portovaya project exported 1.4 mill tonnes LNG last year, mainly shipped to Turkey and Greece, although three shipments went to China, one of them via the Northern Sea Route. ■

Tangguh Train 3 to boost Indonesian LNG cargoes

Indonesia aims to produce about 250 cargoes of LNG this year, compared with 213 cargoes in 2023.

This is mainly due to additional production from the bp-led Tangguh Train 3 expansion project, Kurnia Chairi, Deputy of Finance and Monetisation at upstream regulator, SKK Migas said on 12th January at an industry event, according to newswires.

Tangguh Train 3 has an LNG production capacity of 3.8 mill tonnes per year and it has raised the Tangguh LNG terminal's total LNG production capacity to 11.4 mill mill tonnes annually since it started operations in October, 2023.

"With the addition of approximately 40 cargoes from Tangguh Train 3, we expect around 250 cargoes in this year (2024)," Chairi said.

Out of its total LNG production this year, the country forecast around 167-170 LNG cargoes will be allocated for export, accounting for around two-thirds of the total, while the remainder will be for domestic use, according to SKK Migas.

Chairi said that Indonesia was able to sell 35 to 36 LNG cargoes in the spot market in 2023, including volumes from not only Tangguh Train 3 but also from Bontang LNG, which helped state-run firms commercialise LNG and supported oil and gas revenue last year.

SKK Migas had previously said that Indonesia expects the share of its LNG production allocated for exports to nearly double from current levels to 65%, as its domestic economy and energy demand continues to grow.

Indonesia also expects to get additional LNG supplies by 2025/2029 from gas projects that have been categorised as national strategic projects, the head of SKK Migas Dwi Soetjipto said at the same event.

bp is the operator in the Tangguh project with 40.22% interest through its subsidiary BP Berau. The other partners include MI Berau (16.30%), CNOOC Muturi (13.90%), Nippon Oil Exploration (Berau) (12.23%), KG Berau Petroleum and KG Wiriagar Petroleum (10.00%), plus Indonesia Natural Gas Resources Muturi (7.35%). ■

KN wins German terminals contract

International energy terminal operator, KN Energies (KN) has won the public tender for the commercial management of four German LNG terminals located on the North Sea coast for two years.

The company, formerly known as Klaipedos nafta, has signed contract with Deutsche Energy Terminal (DET), the German state-owned company that operates LNG terminals.

On behalf of the German Federal Ministry for Economics Affairs and Climate Action, DET operates Germany's first LNG terminals - Wilhelmshaven 1 LNG terminal and the Brunsbüttel LNG terminal.

In addition, DET will operate two forthcoming terminals - the second LNG terminal at Wilhelmshaven and the LNG terminal at Stade on the lower Elbe river.

Until now, KN provided services for the Wilhelmshaven 1 and Brunsbüttel LNG terminals, but after DET took over the management of these facilities, a new tender was launched for the consolidated commercial management of all four LNG terminals.


KN is to commercially manage DET's Brunsbüttel LNG terminal

Germany is expected to have five FSRU-type LNG import terminals this year, four of which will be operated by DET.

Under the terms of the contract, KN will manage commercial and logistics operations, gas dispatching processes, accounting and reporting of the commercial activities to the DET, plus the development and provision of IT systems and tools and other terminal operational services adapted to the customer's needs.

Knowledge transfer

The contract also includes a commitment to capacity building and knowledge transfer by KN experts to DET staff. During the period of the contract, the aim is to train the local team to be able to take care of the terminals' commercial operations themselves.

Darius Šilenskis, KN CEO, said. "By providing commercial management services to two German LNG terminals, we have had the opportunity to demonstrate unique competences, expertise, professionalism, and the ability to meet customers' expectations in a qualitative and prompt manner."

The KN CEO emphasised that assuming a more significant role in the German LNG terminal projects will enhance the company's position in the European LNG terminal market.

Dr Peter Röttgen, DET's Managing Director, added: "After our initial positive experience of working together with KN at our sites in Brunsbüttel and Wilhelmshaven, we are now looking forward to continuing this fruitful and professional collaboration for all DET sites."

KN currently operates three terminals for liquid energy products at Klaipėda, Subačius, and Marijampolė, and is also the operator of LNG terminals in Lithuania and Brazil.

To date, the company has been involved with more than 10 different LNG projects worldwide.

Petrofac awarded GTA service contract - 'Gimi' arrives

Petrofac has won a three-year operations services contract from bp for the Greater Tortue Ahmeyim (GTA) project in Mauritania and Senegal.

The multi-million-dollar master services agreement covers a wide scope of services, including, but are not limited to, onshore and offshore management and supervision, provision of personnel, and equipment maintenance.

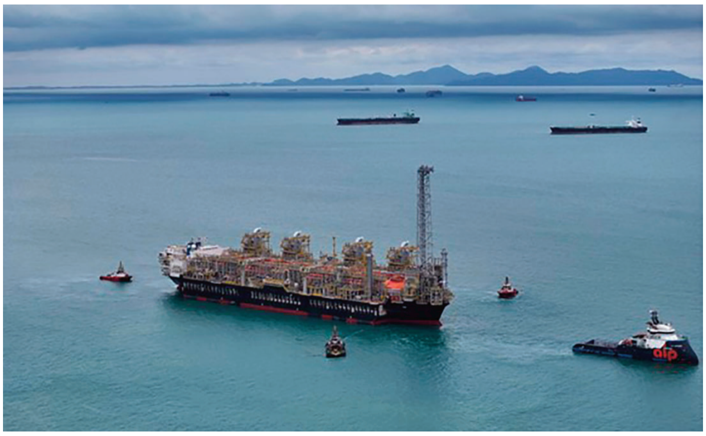
Nick Shorten, Petrofac's Asset Solutions business COO, said: "Having supplied operational services for the FLNG and LNG hub since 2022, developing operational procedures in 2021, this additional scope demonstrate's bp's confidence in Petrofac and supports our selective geographic expansion strategy.

"We will continue to drive excellence, supporting bp to operate safely and responsibly through its ongoing operations," he said.

Rebecca King, bp's Commercial Vice President Production, Mauritania and Senegal, added; "Petrofac already supplies the GTA project with deck crew services.

"This award to to supply mechanical handling services across our near shore and deepwater facilities can only strengthen our relationship," she said.

Meanwhile, Golar LNG has announced that FLNG 'Gimi' arrived at the GTA field offshore Mauritania and Senegal on 10th January, 2024 and bp had been notified of her arrival.


The converted FLNG 'Gimi' has arrived on site

Following completion of all preparatory activities, FLNG 'Gimi' will be manoeuvred to her slot at the LNG hub to be connected to the feed gas pipeline.

Golar and bp have also agreed that FLNG 'Gimi' will anchor offshore Tenerife beforehand, while awaiting completion of the necessary preparatory activities.

Energy major disputes - Venture Global explains

Venture Global LNG has told a US regulator that it could not provide LNG contracted cargoes to several customers, as its export plant is not ready to meet three criteria outlined in the contracts.

This was revealed in letter sent to the US Federal Energy Regulatory Commission (FERC).

Shell, bp, Galp, Orlen and others claimed that they have lost billions of dollars in sales because Venture Global's Calcasieu Pass export facility had been producing and selling LNG for more than 20 months, while at the same time alleging it could provide them with term-contract cargoes during a period when the plant is undergoing its commissioning phase.

In response to a letter from Shell, Venture Global said that under the contract, the criteria to move to commercial operations include all of the facilities being completed, commissioned and capable of delivering LNG in sufficient and quality quantities to allow the developer to perform all of its obligations to its customers.

"None of these three contractual requirements for commencing LNG sales under the SPA has been satisfied," Venture Global said in response to Shell's letter.

Contracts not honoured at Calcasieu Pass?

Earlier, Shell had sent a letter to FERC in support of bp, which asked for plant commissioning data to determine why commercial operations were stalled.

Arbitration claims

In addition, others, including Edison, Orlen and Repsol, had filed contract arbitration claims, due to the alleged lack of LNG cargoes provided under their contracts.

Shell has asked FERC for an order for blanket disclosure of privileged documents, or an acceptable level of unilateral redaction of documents.

Venture Global told the Commission that Shell's utilisation of the complaint process was simply a pretext for airing false and disparaging claims against Calcasieu Pass in another public forum.

"The commercial terms of Calcasieu Pass' contracts with its customers are outside the scope of the Commission's jurisdiction," Venture Global claimed in its response.

Venture Global had sold more than 200 LNG cargoes from Calcasieu Pass under its own account without supplying bp and other long-term contract customers.

In a recent note, JP Morgan analysts said it was difficult to see Venture Global losing its arbitration cases against the energy majors, as the contracts did not seek to protect buyers from the risk of a commercial operating date being delayed.

With the contracts likely having liability caps to limit Venture Global's exposure, the analysts said it was unlikely any loss will significantly hurt the LNG startup, since it would likely be less than its second-quarter 2023 quarterly free cash flow.

For Venture Global, the real risk is that fewer companies may be interested in doing business with it, the analysts added.

"Our interpretation of the LNG buyers' very public and very loud approach to the dispute is perhaps a tacit acknowledgement that their actual contractual argument is likely poor," JP Morgan analysts wrote, according to Reuters. ■

SEFE provides LNG cargo to Inkoo FSRU

Nordic energy company, Gasum has delivered an LNG cargo to the Inkoo FSRU where it arrived on 10th January.

At the FSRU the LNG is regasified and fed into the Finnish gas pipeline grid.

This is the fourth large LNG cargo Gasum has delivered to the Inkoo FRSU since the Balticconnector gas pipeline between Finland and Estonia suffered a rupture and was shut down in early October last year.

In addition, Gasum delivered a smaller 100 GWh cargo with its chartered small-scale LNGC 'Coral Energy' in early January to Gasgrid.

This cargo was delivered to ensure system balancing and mitigating the risk of inadequate gas during the current very cold period.

While the pipeline is being repaired, all Finnish natural gas demand must be met through LNG imports.

"We have been working hard to secure supply of natural gas during the winter season to our customers, whose operations depend on a steady supply of gas.

"The cold period has increased local gas demand and thus, we are very pleased that we were able to secure the required ice-classified LNG vessels for the winter season with the offer coming from SEFE Marketing & Trading.

"This transaction highlights the importance of a broad co-operation network in challenging situations," explained Jouni Liimatta, Gasum's Head of Trading and Optimising.

The LNG cargo was around 800 GWh in size and was supplied by Gasum's new LNG trading partner SEFE Marketing & Trading, a 100% subsidiary of SEFE (Securing Energy for Europe) and came from the US.

SEFE is a German state-owned multinational energy company with a presence in Europe, Asia and the US and was formerly Gazprom Germany before being taken over.

"Thanks to SEFE's technical and logistical expertise, we can fulfil our mission even during harsh winters in Northern Europe and reliably supply the markets in Finland and neighbouring countries with LNG.

"SEFE is proud to be able to support Gasum and the energy security of the region," added Frederic Barnaud, SEFE's CCO.

In addition to this delivery, Gasum has reserved another cargo slot at the Inkoo FSRU for the latter part of the winter season.

These two cargoes will ensure that Gasum can meet the natural gas demand of its customers until Spring 2024, the company claimed. ■

More offtake agreements signed

Canadian Ksi Lisims LNG has signed a 20-year LNG sale and purchase agreement (SPA) with Shell Eastern Trading.

Under the SPA, Shell will purchase 2 mill tonnes of LNG per year from the project on a free-on-board (FOB) basis. This marks the first LNG offtake agreement executed by the Canadian developer.

The plant will be located on Nisga'a Nation-owned land on the northern tip of Pearse Island. Powered by renewable hydro-electricity, Ksi Lisims LNG will be the world's lowest emission intensity LNG facility, and net-zero ready by 2030, the developer claimed.

It will be designed to produce 12 mill tonnes per annum of LNG from two FLNG production and storage units.

Ksi Lisims LNG filed an application with the British Columbia Government for an environmental certificate on 16th October, 2023.

In the SPA's drafting and negotiations, the company was represented by law firm Baker Botts.

Elsewhere, GAIL (India) and Vitol Asia signed a long term LNG supply deal for about 1 mill tonnes of LNG for around 10 years, starting from 2026.

Under this deal, Vitol will deliver LNG from its global LNG portfolio. The deliveries will be on a pan-India basis.

GAIL has also issued a swap tender offering two LNG cargoes for loading in the US in exchange for two cargoes for delivery to India.

The energy company offered the cargoes on a delivered ex-ship (DES) basis for loading from Cove Point on 4th February and 3rd March.

In exchange, it sought two cargoes for delivery, also on a DES basis, to the Dahej terminal from 14th to 18th February, and to Dabhol from 3rd to 14th March.

The tender closed on 12th January.

Liquefaction services

Another deal reported involved US-based EQT Corp, which entered into a Heads of Agreement (HoA) for liquefaction services from Texas LNG's facility in Brownsville, Texas.

The HoA covers the production of 0.5 mill tonnes per annum of LNG under a 15-year tolling agreement.

Final terms remain subject to negotiation of a definitive agreement between the parties, the company said.

Texas LNG, a subsidiary of Glenfarne Energy Transition, anticipated a final investment decision (FID) on the project this year, with the first cargo deliveries expected in 2028.

Finally, Trafigura signed a long-term LNG agreement with Tourmaline, Canada's largest natural gas producer.

Tourmaline has increased its exposure to JKM by entering into a netback agreement with Trafigura based on 62,500 MMBtu per day (500,000 tonnes per annum) of LNG or a seven-year term starting in January, 2027, with the potential for an extension up to December, 2039.

The developer has also expanded its international exposure to include a physical netback agreement with Trafigura Canada, which will receive Dutch TTF index pricing.

Starting in March, this year, Tourmaline will deliver 50,000 MMBtu per day of natural gas at AB-NIT and receive a Dutch TTF index price (less associated deductions) until December, 2026. ■

Vopak to lead South African LNG terminal project

South Africa's Transnet National Ports Authority has chosen a consortium as the preferred bidder for the development and management of an LNG terminal at Richards Bay.

Dutch-based terminal operator, Vopak will lead the consortium, to be known as the Vopak Terminal Durban & Transnet Pipelines (TPL) Consortium Venture.

It has been tasked with the design, development, construction, financing, operation, and maintenance of the LNG terminal, which will be located in Richard Bay's South Dunes Precinct.

Commercial operations are anticipated to start in 2027.

Transnet said that the LNG terminal will play a crucial role in offering a cleaner, alternative energy source, contributing to the reduction of South Africa's carbon emissions, and facilitating a shift towards a more diverse energy mix.

The initiative also aligns with South Africa's Department of Mineral Resources and Energy's (DMRE) draft Integrated Resource Plan (IRP) 2023 for electricity, which highlighted a substantial allocation for new land-based gas to power (GTP) facilities, local media reported.

It also falls in line with the DMRE's Strategic Plan for 2020/25, which concentrates on the development of the gas market, as an alternate energy source to meet South Africa's burgeoning energy demands, as the country aims to reduce its reliance on coal-fired plants, thus aligning itself with both national and global sustainability goals, local media reported. ■

Vopak is heading up a consortium to manage Richard Bay's LNG terminal

NEWS NUDGE

AMSA bans Chinese LNGC

The Australian Maritime Safety Agency (AMSA) has banned the Chinese-owned LNGC 'CESI Qingdao' from Australian waters for 180 days.

This follows a power failure on board, as a result of which, the vessel tied up one of Australia's busiest LNG export terminals for nearly a week before being taken to an anchorage for repairs.

The ban, which runs until late June, 2024, was issued following the incident in November, 2023, which resulted in four generators requiring repairs.

AMSA was critical of the Master and shipmanager throughout the repair process. ■

INPEX acquires additional Ichthys interest

Japanese energy giant, INPEX Corp plans to enter into an agreement with Tokyo Gas to acquire its participating interests (1.575%) in Australia's Ichthys LNG project.

This would be achieved through Tokyo Gas Australian project subsidiaries, INPEX explained.

Through the acquisition, INPEX's project subsidiaries will increase their participating interests in Ichthys from 66.245% percent to 67.82%.

The completion of the acquisition is still subject to the fulfilment of certain conditions, including approval by Australian government regulatory agencies.

Participating interests include certain blocks and shares in Ichthys LNG (a downstream company that owns LNG facilities, liquefies natural gas and conducts LNG marketing and other activities), plus an exploration permit.

This acquisition comes after Tokyo Gas' October, 2022 decision to sell the shares in its Australian project subsidiary that holds participating interests (1.575%) in the projects, to MidOcean Energy Holdings.

In accordance with the relevant joint operating agreements (JOAs) and shareholder's agreement (SHA), Tokyo Gas notified the proposed sale to the projects' participating interest holders whereupon INPEX exercised its pre-emptive rights under the respective JOAs and SHA to acquire the participating interest.

INPEX said that Ichthys was a highly competitive project that was expected to generate stable revenue over the long term.

The energy company also said that it will continue to lead efforts to sustain the project's stable operations with the understanding and co-operation of all its stakeholders, including the joint venture participants, the local communities, the Australian Federal government and the Governments of the Northern Territory and Western Australia. ■

Yoda buys stake in CPLP

Just before the holiday break, Cyprus-based investor Yoda confirmed that it had bought 10 mill common shares in Capital Product Partners (CPLP) for $160 mill.

The investment was paid in cash concurrently with the execution of the unit purchase agreement.

This deal forms part of the company's business plan to further invest and expand its activities in the shipping sector, Yoda said.

It is expected that the investments it holds will help CPLP to achieve its goals and long-term shipping investment plans. A US publicly listed company, CPLP owns 2-stroke LNGCs with eight currently in operation and another 10 ordered, due to be delivered in the next three years.

Yoda also pointed out that CPLP is well positioned to take advantage of the strong fundamentals of the LNG industry with six open LNGCs, due to be delivered between 2026/2027 and rights of first refusal on a unique fleet of LCO2 and ammonia carriers. ■

NextDecade raises cash to develop RGLNG Train

NextDecade LNG has signed a credit agreement with MUFG Bank as lender and administrative agent for a $50 mill senior secured revolving credit facility, plus a $12.5 mill interest term loan.

Borrowings under the revolving credit facility may be utilised for general corporate purposes, including development costs related to Train 4 at the Rio Grande LNG (RGLNG) facility, while the interest term loan may be used to pay interest expense, fees, and other expenses related to the revolving credit facility.

Both borrowings will bear interest at SOFR, or the base rate, plus an applicable margin, as defined in the credit agreement.

They will both mature at the earlier of two years from the closing date or 10 business days after a positive final investment decision (FID) on RGLNG's Train 4.

NextDecade said that it expected the revolving credit facility to provide meaningful liquidity and capital resources as the company progresses toward a positive FID.

The developer has started the front-end engineering and design (FEED) and EPC contract processes with Bechtel Energy for Train 4 and expects to finalise the EPC contract in the first half of this year.

NextDecade also claimed that it was progressing numerous discussions with potential LNG buyers to provide commercial support for Train 4 and is targeting a positive FID in the second half of 2024. ■

NEWS NUDGE

Changes to GasLog's Board

Julian Metherell and James Berner resigned from GasLog Partners' Board effective 1st January, 2024.

To replace them, Despoina Kyritsi and Konstantinos Andreou have been appointed to serve as Board and Audit Committee members.

GTT wins more orders

GTT has won orders for the tank design of another two 174,000 cu m LNGC newbuildings on behalf of a Japanese shipowner.

The first will be built by Hanwha Ocean and will be fitted with the NO96 GW membrane containment system.

Her delivery is scheduled for the third quarter of 2027.

The second will be built by Samsung Heavy Industries and will incorporate GTT's Mark III Flex membrane containment system.

Delivery is scheduled for the third quarter of 2026.

Cedar LNG confirms FLNG order

The Haisla Nation and Pembina Pipeline Corp (Pembina) have confirmed that Samsung Heavy Industries (SHI) and Black & Veatch are to provide engineering, procurement and construction (EPC) for the design, fabrication and delivery of an FLNG.

They are partners in the development of the proposed Cedar LNG project.

The EPC contract is subject to the taking of a final investment decision (FID).

Cedar LNG has major regulatory approvals, signed memorandums of understanding (MoU) for long-term liquefaction services for the project's total LNG capacity, and with the achievement of this milestone, the project is at an advanced stage of planning and development with a FID expected by the end of the first quarter of this year.

Subject to a positive FID, the project's onshore construction work could commence as early as the second quarter 2024, with the delivery of the FLNG and substantial completion expected in 2028.

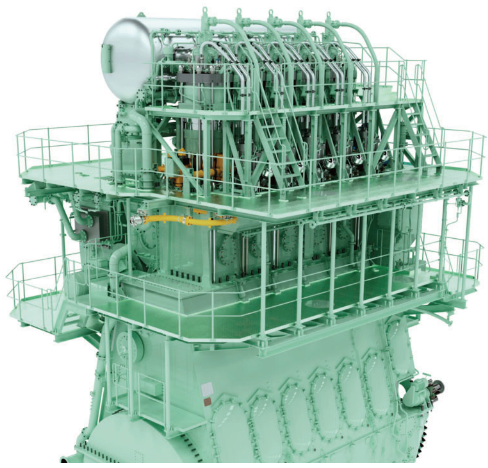
For Wison Offshore & Marine read Wison New Energies

Wison Offshore & Marine has been renamed Wison New Energies.

This better represents the company's commitment to providing low carbon technologies and solutions, it said, adding that the name change reflects Wison's core vision about energy challenges and how to address them. ■

NYK opts for ME-GA engines

Nippon Yusen Kaisha (NYK), one the world's largest owners and operators of LNGCs, has ordered four 5G70ME-GA Mk 10.5 engines, two each to be fitted on board four 174,000 cu m LNGCs.



A rendering of an ME-GA engine

All eight engines will feature MAN Energy Solutions' (MES) proprietary EGRBP (exhaust gas recirculation bypass) emissions-reduction technology.

Bjarne Foldager, MES' Head of 2-Stroke Business, said: "We developed this engine for easy application to most contemporary LNG carrier designs and, indeed, all ME-GA orders to date have been exclusively for this segment.

"Demand for the engine has been continuously strong since its introduction, especially due to its accompaniment by our self-developed EGR system that comes proven by more than a decade of in-service, operational experience and optimisation," he said.

Thomas Hansen, MES' Head of Promotion and Customer Support, added: "We have now logged more than 278 ME-GA engine orders since May, 2021. Of these, seven vessels have already entered service with a total of 14 ME-GA engines on board.

"We have obtained ME-GA engine orders from both Korean and Chinese shipyards, but this is the first order from this prominent owner and we are thankful for NYK's trust in our product.

"We have a strong and long-lasting relationship with NYK and are happy to now count it among our ME-GA customers," he said. ■

NEWS NUDGE

Ships - Orders, charters, deliveries

Rumours of QatarEnergy ordering eight Q-Max LNGCs at Hudong-Zhonghua has not been confirmed by the Qatari energy giant.

The reports could be referring to slot reservations at the shipyard. QatarEnergy is believed to have taken around 40 slots at various Chinese and South Korean yards.

However, one broking house has listed these as firm orders and due for delivery in 2028/29.

One piece of news that has been confirmed is Nakilat's orders placed with Hyundai Samho Heavy Industries (HSHI) to build six gas vessels - two 174,000 cu m LNGCs and four Very Large 88,000 cu m LPG/Ammonia gas carriers.

They are due to be delivered between 2026 and 2027.

Upon their delivery, Nakilat's LNG fleet will expand to 71 vessels, and the LPG fleet will grow to eight.

Elsewhere, Energos Infrastructure, which is majority-controlled by Apollo-managed funds and minority shareholder New Fortress Energy (NFE), has completed the acquisition of two FSRUs from affiliates of Dynagas.

The two 2021-built 174,000 cu m closed-loop FSRUs are to be renamed 'Energos Force' and 'Energos Power'.

Last year, they commenced long-term charters with the German Government.

'Energos Force' is earmarked for operations at Deutsche Energy Terminals' (DET) Stade import plant, while 'Energos Power' will operate at Mukran and has been sub-chartered to Deutsche Regas.

Apollo Capital Solutions performed debt advisory and placement services for the financing, which was led by BNP Paribas, Crédit Agricole CIB, Mizuho Bank, and Sumitomo Mitsui Trust Bank. Kirkland & Ellis advised Energos on the transaction.

In the charter market, Flex LNG has received notice that the charterer of 'Flex Constellation', a trading house, has opted not to utilise its extension option.

'Flex Constellation' was fixed on a three-year timecharter on 17th May, 2021 at around $80,000 per day, by which the charterer had the option to extend the period for up to three years.

Flex LNG expects to take redelivery of the ship during the second quarter of 2024.

Øystein Kalleklev, CEO of Flex LNG Management, commented: "Once we have completed the special survey of 'Flex Constellation', we will market her for short- and long-term opportunities ahead of the winter season, which we consider a good timing."

As for recent deliveries, Samsung Heavy Industries (SHI) has handed over the 180,000 cu m LNGC 'Celsius Glarus' to Celsius Tankers.

Celsius Tech, a joint venture of Celsius Shipping and Hong Kong-based technical manager, Fleet Management, announced her delivery on social media.

She is reported to be on charter to Clearlake, Gunvor's shipping operator.

Capital Product Partners (CPLP) took delivery of the LNGC 'Axios II' on 2nd January from Hyundai Heavy Industries.

The 174,000 cu m, 2 stroke ME-GA LNGC commenced a one-year timecharter at a market-linked rate, which will be followed by a seven-year bareboat charter with Bonny Gas Transport, who has an option to extend the charter by another three years.

'Axios II' is the ninth LNGC to join CPLP and the second delivery acquired under the Umbrella Agreement to buy 11 LNGCs announced recently.

The remaining nine vessels are due to be delivered between the second quarter of 2024 and the first quarter of 2027, CPLP said. ■

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$256.06 mill
Five years old (174,000 cu m)	$218.53 mill
Total Fleet (578 ships)	$91.08 bill
Orderbook (355 ships)	$92.33 bill

Source: VesselsValue (30/11/23)

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	$55,000	-$12,000
West of Suez	$65,000	-$30,000
12 mos T/C	$62,000	-$5,500

Since last report (04/01/24)

Source: Fearnleys (17/01/24)

LNG Solutions for the Marine Industry

Chart's maritime LNG solutions reduce operating costs while dramatically improving emissions for compliance with today's stringent requirements in the marine industry.

Cryogenic Solutions for:

- **LNG ship fueling systems**
- **FLNG**
- **FSRUs**
- **Bunkering vessels**
- **Bunkering stations**
- **Port power applications**

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WORLD LNG CARRIER ORDERBOOK

Name	Propulsion	Capacity	Ordered	Delivery	Owners	Yard
Daewoo 2531	MEGI	174000	2021-11-01	2025-05-01	BWGas	Hanwha Ocean
Daewoo 2530	MEGI	174000	2021-11-01	2025-03-01	BWGas	Hanwha Ocean
Hudong-zhonghua H1900a	XDF	174000	2023-06-01	2028-03-01	COSCO, MOL, ENN	Hudong-Zhonghua
Hudong-zhonghua H1899a	XDF	174000	2023-06-01	2027-12-01	COSCO, MOL, ENN	Hudong-Zhonghua
Hudong-zhonghua H1898a	XDF	174000	2023-06-01	2027-10-01	COSCO, MOL, ENN	Hudong-Zhonghua
Hudong-zhonghua H1891a	XDF	174000	2023-06-01	2027-10-01	NYK	Hudong-Zhonghua
Hd Hyundai Ulsan 3443		174000	2023-04-28	2027-08-01	NYK	Hyundai Heavy
Dalian No 1 G175k-13		175000	2023-08-21	2027-07-01	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding
Hd Hyundai Ulsan 3442		174000	2023-04-28	2027-06-01	NYK	Hyundai Heavy
Hd Hyundai Ulsan 3441		174000	2023-04-28	2027-03-01	NYK	Hyundai Heavy
Hanwha Ocean 2584	ME-GA	174000	2023-08-01	2027-01-31	MOL	Hanwha Ocean
Dalian No 1 G175k-12		175000	2023-08-21	2027-01-01	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding
Samsung 2663	ME-GA	174000	2023-01-20	2027-01-01	MOL	Samsung
Daewoo 2575	MEGI	200000	2023-03-01	2026-12-01	Venture Global LNG	Hanwha Ocean
Hudong-zhonghua H1888a	XDF	174000	2023-06-01	2026-12-01	NYK	Hudong-Zhonghua
Samsung 2665	ME-GA	174000	2023-03-31	2026-11-01	K-Line	Samsung
Hudong-zhonghua H1887a	XDF	174000	2023-06-01	2026-10-01	NYK	Hudong-Zhonghua
Samsung 2662	ME-GA	174000	2023-01-20	2026-09-01	MOL	Samsung
Daewoo 2574	MEGI	200000	2023-03-01	2026-09-01	Venture Global LNG	Hanwha Ocean
Samsung 2664	ME-GA	174000	2023-03-31	2026-08-01	K-Line	Samsung
Hudong-zhonghua H1886a	XDF	174000	2023-06-01	2026-08-01	NYK	Hudong-Zhonghua
Hudong-zhonghua H1909a	XDF	174000	2023-06-01	2025-12-01	ULT	Hudong-Zhonghua
Hudong-zhonghua H1908a	XDF	174000	2023-06-01	2025-11-01	ULT	Hudong-Zhonghua
China Merchants Jiangsu Cmhi-282-01	ME-GA	180000	2023-05-01	2026-03-01	Celsius Shipping	China Merchants HI Jiangsu
China Merchants Jiangsu Cmhi-282-02	ME-GA	180000	2023-05-01	2026-07-01	Celsius Shipping	China Merchants HI Jiangsu
China Merchants Jiangsu Cmhi-282-03	ME-GA	180000	2023-05-01	2026-11-01	Celsius Shipping	China Merchants HI Jiangsu
China Merchants Jiangsu Cmhi-282-04	ME-GA	180000	2023-05-01	2027-03-01	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2687		174000	2023-11-01	2026-09-01	MOL	Samsung
Hd Hyundai Ulsan 3453	XDF	200000	2023-04-01	2027-07-01	Dynagas	Hyundai Heavy
Hyundai Ulsan 3435	XDF	200000	2023-01-01	2026-07-01	Dynagas	Hyundai Heavy
Hyundai Ulsan 3434	XDF	200000	2023-01-01	2026-04-01	Dynagas	Hyundai Heavy
Hyundai Ulsan 3433	XDF	200000	2023-01-01	2025-12-01	Dynagas	Hyundai Heavy
Daewoo 2559	ME-GA	174000	2022-06-01	2025-02-01	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean
Hyundai Ulsan 3394	XDF	174000	2022-07-01	2025-12-01	Knutsen	Hyundai Heavy
Hyundai Ulsan 3393	XDF	174000	2022-07-01	2025-12-01	Knutsen	Hyundai Heavy
Hyundai Ulsan 3386	XDF	174000	2022-07-01	2025-08-01	Knutsen	Hyundai Heavy
Daewoo 2533	MEGI	174000	2022-01-01	2024-09-01	GasLog	Hanwha Ocean
North Mountain	XDF	174000	2021-10-01	2023-12-01	NYK	Samsung
Samsung 2579	ME-GA	180000	2021-07-01	2024-03-01	Celsius Shipping	Samsung
Ignacy Lukasiewicz	ME-GA	174000	2021-07-01	2024-03-01	Knutsen	Hyundai Samho
Energy Fortitude	XDF	174000	2021-07-01	2024-04-01	Alpha Gas	Hyundai Samho
Samsung 2461	ME-GA	180000	2021-07-01	2023-12-01	Celsius Shipping	Samsung
Nikolay Basov	TFDE - Azipod	172500	2020-08-01	2024-03-01	MOL, COSCO	Hanwha Ocean
Lev Landau	TFDE - Azipod	172500	2020-08-01	2024-01-01	Hanwha Ocean	Hanwha Ocean
Zhores Alferov	TFDE - Azipod	172500	2020-08-01	2024-03-01	Hanwha Ocean	Hanwha Ocean
Ilya Mechnikov	TFDE - Azipod	172500	2020-08-01	2024-03-01	MOL, COSCO	Hanwha Ocean

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 = 30 November 2023

Fearnley LNG

Name	Propulsion	Capacity	Ordered	Delivery	Owners	Yard
Pyotr Kapitsa	TFDE - Azipod	172500	2020-08-01	2024-01-01	Hanwha Ocean	Hanwha Ocean
Marvel Dove	ME-GA	174000	2022-01-01	2024-09-01	SK Shipping	Hyundai Samho
Marseille Knutsen	ME-GA	174000	2021-07-01	2025-09-01	Knutsen	Hyundai Samho
Emei	XDF	174000	2021-12-01	2024-09-01	ULT	Hudong-Zhonghua
Orion Sinead	XDF	174000	2020-12-01	2024-11-01	JP Morgan	Hyundai Heavy
HHI Nov 1		174000	2023-11-14	2027-11-30	Evalend Shipping	Hyundai Heavy
HHI Nov 2		174000	2023-11-14	2028-01-31	Evalend Shipping	Hyundai Heavy
DALIAN NO 1 G175K-6	XDF	175000	2023-03-01	2026-10-01	China Merchant	Dalian Shipbuilding
DALIAN NO 1 G175K-5	XDF	175000	2023-03-01	2026-08-01	China Merchant	Dalian Shipbuilding
JIANGSU YANGZI XINFU	ME-GA	175000	2022-10-01	2025-11-01	Hammonia Reederei	Yangzijiang YZJ2022-1475
JIANGSU YANGZI XINFU	ME-GA	175000	2022-10-01	2026-05-01	Hammonia Reederei	Yangzijiang YZJ2022-1476
Lng Ping Hu	XDF	78900	2023-07-01	2024-12-31	Zhejiang Huaxiang	Jiangsu Yixiang
Shandong 1		175000	2023-03-01	2027-03-01	ADS, AES Panama LNG	Jiangnan
Samsung 2609	ME-GA	174000	2022-02-01	2025-06-01	H-Line	Samsung
Samsung 2608	ME-GA	174000	2022-02-01	2025-05-01	H-Line	Samsung
Samsung 2610	ME-GA	174000	2022-02-01	2025-09-01	H-Line	Samsung
Hudong-zhonghua H1882a	XDF	174000	2022-01-01	2025-10-01	MOL	Hudong-Zhonghua
Samsung 2592		174000	2021-10-01	2024-03-01	JP Morgan	Samsung
Celsius 6	ME-GA	180000	2023-10-24	2027-09-01	Celsius Shipping	China Merchants HI Jiangsu
Celsius 5	ME-GA	180000	2023-10-24	2027-06-01	Celsius Shipping	China Merchants HI Jiangsu
Coral Evolution	XDF	29400	2021-06-01	2023-12-01	Anthony Veder	Hyundai Mipo
Hd Hyundai Ulsan 3454	XDF	174000	2023-08-02	2026-12-01	Evalend Shipping	Hyundai Heavy
Hd Hyundai Ulsan 3455	XDF	174000	2023-08-02	2027-06-30	Evalend Shipping	Hyundai Heavy
MOL Coral	ME-GA	174000	2021-06-01	2024-01-01	MOL	Hanwha Ocean
Daewoo 2521	MEGI	174000	2021-05-01	2024-01-01	Hyundai LNG Shipping	Hanwha Ocean
Hudong-zhonghua H1889a	XDF	174000	2022-04-01	2027-03-01	NYK	Hudong-Zhonghua
Hudong-zhonghua H1890a	XDF	174000	2022-04-01	2027-05-01	NYK	Hudong-Zhonghua
Hudong-zhonghua H1903a	XDF	174000	2023-05-01	2028-12-01	CSSC	Hudong-Zhonghua
Hudong-zhonghua H1902a	XDF	174000	2023-05-01	2028-09-01	CSSC	Hudong-Zhonghua
Hudong-zhonghua H1901a	XDF	174000	2023-05-01	2028-05-31	CSSC	Hudong-Zhonghua
Hd Hyundai Ulsan 3444		174000	2023-05-01	2027-08-31	NYK	Hyundai Heavy
Cosco 3		175000	2023-08-31	2028-04-01	COSCO	Dalian Shipbuilding
Cosco 2		175000	2023-08-31	2027-06-01	COSCO	Dalian Shipbuilding
HANWHA OCEAN 2582	MEGI	174000	2023-04-01	2027-06-01	Maran Gas Maritime	Hanwha Ocean
Cosco 1		175000	2023-08-31	2027-03-01	COSCO	Dalian Shipbuilding
Samsung 2584	ME-GA	180000	2021-08-01	2027-02-01	Celsius Shipping	Samsung
Daewoo 2573	ME-GA	174000	2022-09-01	2026-07-01	TMS Cardiff Gas	Hanwha Ocean
Daewoo 2572	ME-GA	174000	2022-09-01	2026-04-01	TMS Cardiff Gas	Hanwha Ocean
Samsung 2640	ME-GA	174000	2022-09-01	2025-10-01	JP Morgan	Samsung
Daewoo 2535	MEGI	174000	2022-01-01	2025-09-01	GasLog	Hanwha Ocean
Kool Panther	ME-GA	174000	2022-06-01	2024-12-01	Cool Co	Hyundai Samho
Kool Tiger	ME-GA	174000	2022-06-01	2024-08-31	Cool Co	Hyundai Samho
Daewoo 2532	MEGI	174000	2022-01-01	2024-07-01	GasLog	Hanwha Ocean
Pyotr Stolypin	TFDE - Azipod	172600	2019-09-01	2024-06-01	Smart LNG	Zvezda SSK
Pacific Success	XDF	173400	2019-12-01	2024-03-01	SinoKor	Samsung
Samsung 2669		174000	2023-06-01	2028-02-01	Chevron	Samsung
Samsung 2668		174000	2023-06-01	2027-12-01	Chevron	Samsung
Hyundai Samho 8210	XDF	174000	2023-02-01	2027-12-01	NYK	Hyundai Samho
Hanwha Ocean 2583	ME-GA	174000	2023-04-01	2027-08-01	MOL	Hanwha Ocean
Hyundai Samho 8209	XDF	174000	2023-02-01	2027-07-01	NYK	Hyundai Samho
Archon	ME-GA	174000	2023-03-01	2027-03-01	Capital Gas	Hyundai Samho

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 = 30 November 2023

Fearnley LNG

Name	Propulsion	Capacity	Ordered	Delivery	Owners	Yard
Hanwha Ocean 2580	ME-GA	174000	2023-02-01	2027-03-01	MOL	Hanwha Ocean
Athlos	ME-GA	174000	2023-03-01	2027-02-01	Capital Gas	Hyundai Samho
Hyundai Samho 8208	XDF	174000	2023-02-01	2026-12-01	NYK	Hyundai Samho
Antaios I	ME-GA	174000	2023-01-01	2026-11-01	Capital Gas	Hyundai Samho
Alcaios I	ME-GA	174000	2023-01-01	2026-09-01	Capital Gas	Hyundai Samho
Nikolay Semenov	TFDE - Azipod	172500	2020-08-01	2026-05-01	MOL, COSCO	Hanwha Ocean
Energy Endurance	XDF	174000	2021-07-01	2024-03-01	Alpha Gas	Hyundai Samho
Hyundai Samho 8189	ME-GA	174000	2022-05-01	2025-08-01	SK Shipping	Hyundai Samho
HYUNDAI SAMHO 8239	XDF	174000	2023-02-01	2027-10-01	NYK	Hyundai Samho
HYUNDAI SAMHO 8238	XDF	174000	2023-02-01	2027-05-01	NYK	Hyundai Samho
DAEWOO 2558	ME-GA	174000	2022-09-01	2026-09-01	MOL	Hanwha Ocean
Daewoo 2527	ME-GA	174000	2021-10-01	2024-07-01	MOL	Hanwha Ocean
HANWHA OCEAN 2581	MEGI	174000	2023-04-01	2027-04-01	Maran Gas Maritime	Hanwha Ocean
Samsung 2318	ME-GA	173400	2019-12-01	2027-06-01	SinoKor	Samsung
Samsung 2316	ME-GA	173400	2019-12-01	2026-12-01	SinoKor	Samsung
Samsung 2317	ME-GA	173400	2019-12-01	2027-03-01	SinoKor	Samsung
Agamemnon	ME-GA	174000	2022-06-01	2026-03-01	Capital Gas	Hyundai Samho
Shandong 2		175000	2023-03-01	2027-07-01	Shandong Marine	Jiangnan
Archimidis	ME-GA	174000	2022-06-01	2026-01-01	Capital Gas	Hyundai Samho
Aktoras	ME-GA	174000	2021-09-01	2024-07-01	Capital Gas	Hyundai Samho
Hyundai Samho 8179	ME-GA	174000	2022-03-01	2025-03-01	Knutsen	Hyundai Samho
Daewoo 2542	ME-GA	200000	2022-03-01	2025-10-01	Venture Global LNG	Hanwha Ocean
Daewoo 2541	ME-GA	200000	2022-03-01	2025-07-01	Venture Global LNG	Hanwha Ocean
Samsung 2659	ME-GA	174000	2022-11-01	2027-09-01	Seapeak	Samsung
HUDONG-ZHONGHUA H1796A	XDF	174000	2022-09-01	2027-12-01	MOL	Hudong-Zhonghua
Samsung 2660	ME-GA	174000	2022-11-01	2027-12-01	Seapeak	Samsung
HUDONG-ZHONGHUA H1795A	XDF	174000	2022-09-01	2027-07-01	MOL	Hudong-Zhonghua
Samsung 2658	ME-GA	174000	2022-11-01	2027-08-01	Seapeak	Samsung
HUDONG-ZHONGHUA H1794A	XDF	174000	2022-09-01	2027-02-01	MOL	Hudong-Zhonghua
Samsung 2656	ME-GA	174000	2022-11-01	2027-03-01	Seapeak	Samsung
Samsung 2657	ME-GA	174000	2022-11-01	2027-05-01	Seapeak	Samsung
Hd Hyundai Ulsan 3452	XDF	200000	2023-04-01	2027-05-01	Dynagas	Hyundai Heavy
Hudong-zhonghua H1897a	XDF	174000	2022-09-01	2027-06-01	K-Line	Hudong-Zhonghua
Samsung 2647	ME-GA	174000	2022-06-01	2026-08-01	JP Morgan	Samsung
Daewoo 2543	ME-GA	200000	2022-03-01	2025-12-01	Venture Global LNG	Hanwha Ocean
Hyundai Ulsan 3399	XDF	174000	2022-08-01	2026-09-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy
Hudong-zhonghua H1894a	XDF	174000	2022-09-01	2026-10-01	K-Line	Hudong-Zhonghua
Hudong-zhonghua H1895a	XDF	174000	2022-09-01	2026-12-01	K-Line	Hudong-Zhonghua
Hyundai Ulsan 3400	XDF	174000	2022-08-01	2026-12-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy
Hyundai Ulsan 3401	XDF	174000	2022-08-01	2026-12-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy
Samsung 2636	ME-GA	174000	2022-04-01	2026-03-01	TMS Cardiff Gas	Samsung
HUDONG-ZHONGHUA H1893A	XDF	174000	2022-07-01	2026-03-01	COSCO	Hudong-Zhonghua
Samsung 2644	ME-GA	174000	2022-06-01	2026-05-01	JP Morgan	Samsung
Hudong-zhonghua H1800a	XDF	174000	2022-09-01	2026-05-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua
Hyundai Samho 8204		174000	2023-01-01	2026-05-01	Oman Shipping Co.	Hyundai Samho
Hudong-zhonghua H1884a	XDF	174000	2022-01-01	2026-06-01	MOL	Hudong-Zhonghua
Samsung 2645	ME-GA	174000	2022-06-01	2026-06-01	JP Morgan	Samsung
Hyundai Samho 8205		174000	2023-01-01	2026-06-01	Oman Shipping Co.	Hyundai Samho

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Fearnley LNG

Name	Propulsion	Capacity	Ordered	Delivery	Owners	Yard
Samsung 2646	ME-GA	174000	2022-06-01	2026-07-01	JP Morgan	Samsung
Hyundai Ulsan 3398	XDF	174000	2022-08-01	2026-07-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy
Hudong-zhonghua H1801a	XDF	174000	2022-09-01	2026-07-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua
Samsung 2641	ME-GA	174000	2022-06-01	2025-11-01	JP Morgan	Samsung
Dalian No 1 G175k-3	XDF	175000	2022-09-01	2025-11-01	China Merchant	Dalian Shipbuilding
Hudong-zhonghua H1798a	XDF	174000	2022-09-01	2025-11-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua
Clean Srocco	ME-GA	200000	2022-03-01	2025-12-01	Dynagas	Hyundai Heavy
Hyundai Ulsan 3396	XDF	174000	2022-08-01	2025-12-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy
Samsung 2642	ME-GA	174000	2022-06-01	2026-01-01	JP Morgan	Samsung
Clean Destiny	ME-GA	200000	2021-05-01	2023-11-01	Dynagas	Hyundai Heavy
Puteri Sejinjang	XDF	174000	2021-04-01	2024-07-01	Hyundai LNG Shipping	Hyundai Heavy
Dalian No 1 G175k-4	XDF	175000	2022-09-01	2026-01-01	China Merchant	Dalian Shipbuilding
Hyundai Ulsan 3397	XDF	174000	2022-08-01	2026-01-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy
Samsung 2643	ME-GA	174000	2022-06-01	2026-02-01	JP Morgan	Samsung
Hudong-zhonghua H1799a	XDF	174000	2022-09-01	2026-02-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua
Samsung 2652	ME-GA	174000	2022-11-01	2026-02-01	Minerva Marine	Samsung
Hudong-zhonghua H1883a	XDF	174000	2022-01-01	2026-03-01	MOL	Hudong-Zhonghua
HUDONG-ZHONGHUA H1892A	XDF	174000	2022-07-01	2025-10-01	COSCO	Hudong-Zhonghua
Hyundai Ulsan 3395	XDF	174000	2022-08-01	2025-08-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy
Samsung 2638	ME-GA	174000	2022-06-01	2025-08-01	JP Morgan	Samsung
Hudong-zhonghua H1790a	XDF	175000	2021-10-01	2024-09-01	MOL	Hudong-Zhonghua
Hudong-zhonghua H1896a	XDF	174000	2022-09-01	2027-03-01	K-Line	Hudong-Zhonghua
Orion Gaugin	ME-GA	174000	2021-07-01	2025-09-01	JP Morgan	Hyundai Heavy
Samsung 2639	ME-GA	174000	2022-09-01	2025-09-01	JP Morgan	Samsung
Hudong-zhonghua H1797a	XDF	174000	2022-09-01	2025-09-01	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua
Samsung 2611	ME-GA	174000	2022-09-01	2025-01-01	Pan Ocean, SK Shipping, H-Line	Samsung
Samsung 2619	ME-GA	180000	2022-03-01	2025-10-01	Celsius Shipping	Samsung
Hyundai Samho 8174	XDF	174000	2022-08-01	2025-10-01	NYK	Hyundai Samho
Hyundai Ulsan 3370	ME-GA	174000	2022-05-01	2025-02-01	SK Shipping	Hyundai Heavy
Hyundai Samho 8188	ME-GA	174000	2022-05-01	2025-07-01	SK Shipping	Hyundai Samho
Orion Hugo	ME-GA	174000	2021-07-01	2025-07-01	JP Morgan	Hyundai Heavy
Hyundai Samho 8180	ME-GA	174000	2022-03-01	2025-06-01	Knutsen	Hyundai Samho
Hyundai Ulsan 3381	XDF	174000	2022-06-01	2025-06-01	Knutsen	Hyundai Heavy
Samsung 2634	ME-GA	174000	2022-06-01	2025-05-01	JP Morgan	Samsung
Samsung 2599	ME-GA	180000	2021-12-01	2025-05-01	Celsius Shipping	Samsung
Hyundai Ulsan 3380	XDF	174000	2022-06-01	2025-05-01	Knutsen	Hyundai Heavy
Hudong-zhonghua H1793a	XDF	175000	2021-10-01	2025-05-01	MOL	Hudong-Zhonghua
Hyundai Samho 8175	XDF	174000	2022-01-01	2025-04-01	H-Line	Hyundai Samho
Clean Levant	ME-GA	200000	2022-03-01	2025-04-01	Dynagas	Hyundai Heavy
Hyundai Samho 8049	XDF	174000	2022-08-01	2025-03-01	NYK	Hyundai Samho
Samsung 2612	ME-GA	174000	2022-09-01	2025-03-01	Pan Ocean, SK Shipping, H-Line	Samsung
Clean Mistral	ME-GA	200000	2022-03-01	2025-03-01	Dynagas	Hyundai Heavy
Samsung 2607	ME-GA	174000	2022-02-01	2025-03-01	H-Line	Samsung
Hudong-zhonghua H1792a	XDF	175000	2021-10-01	2025-03-01	MOL	Hudong-Zhonghua
Hudong-zhonghua H1881a	XDF	174000	2022-01-01	2025-08-01	MOL	Hudong-Zhonghua

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 = 30 November 2023

Fearnley LNG

Name	Propulsion	Capacity	Ordered	Delivery	Owners	Yard
Samsung 2601		174000	2021-12-01	2025-01-01	JP Morgan	Samsung
Samsung 2598	ME-GA	180000	2021-12-01	2025-01-01	Celsius Shipping	Samsung
Samsung 2595		174000	2021-10-01	2025-01-01	JP Morgan	Samsung
Puteri Mayang	XDF	174000	2021-07-01	2025-01-01	Hyundai LNG Shipping	Hyundai Heavy
Samsung 2597	ME-GA	174000	2021-10-01	2024-12-01	JP Morgan	Samsung
Samsung 2602	ME-GA	174000	2022-01-01	2024-12-01	H-Line, Pan Ocean, SK Shipping	Samsung
Samsung 2603	ME-GA	174000	2022-01-01	2024-12-01	H-Line, Pan Ocean, SK Shipping	Samsung
Samsung 2604	XDF	174000	2021-12-01	2024-12-01	NYK	Samsung
Hudong-zhonghua H1791a	XDF	175000	2021-10-01	2024-12-01	MOL	Hudong-Zhonghua
New Oasis	ME-GA	174000	2021-07-01	2024-12-01	Pan Ocean	Hyundai Heavy
Samsung 2596	ME-GA	174000	2021-10-01	2024-11-01	JP Morgan	Samsung
Puteri Mahsuri	XDF	174000	2021-07-01	2024-11-01	Hyundai LNG Shipping	Hyundai Heavy
Hyundai Samho 8100	ME-GA	174000	2020-12-01	2024-11-01	Knutsen	Hyundai Samho
Hudong-zhonghua H1880a	XDF	174000	2022-01-01	2024-10-01	MOL	Hudong-Zhonghua
New Green	ME-GA	174000	2021-07-01	2024-10-01	Pan Ocean	Hyundai Heavy
Samsung 2635	ME-GA	174000	2022-04-01	2024-09-01	TMS Cardiff Gas	Samsung
Samsung 2594		174000	2021-10-01	2024-09-01	JP Morgan	Samsung
Samsung 2473	XDF	174000	2021-05-01	2024-09-01	Maran Gas Maritime	Samsung
New Brave	XDF	174000	2020-12-01	2024-09-01	Pan Ocean	Hyundai Heavy
Hyundai Samho 8170	ME-GA	174000	2022-02-01	2024-08-01	Hyundai Glovis	Hyundai Samho
New Nature	XDF	174000	2020-12-01	2024-10-01	Pan Ocean	Hyundai Heavy
Samsung 2600		174000	2021-12-01	2024-07-01	JP Morgan	Samsung
Apostolos	ME-GA	174000	2021-11-01	2024-06-01	Capital Gas	Hyundai Heavy
Samsung 2593		174000	2021-10-01	2024-06-01	JP Morgan	Samsung
Puteri Santubong	XDF	174000	2021-04-01	2024-06-01	Hyundai LNG Shipping	Hyundai Heavy
Assos	ME-GA	174000	2021-11-01	2024-05-01	Capital Gas	Hyundai Heavy
Puteri Ledang	XDF	174000	2021-07-01	2024-05-01	Hyundai LNG Shipping	Hyundai Heavy
Clean Future	ME-GA	200000	2021-05-01	2024-03-01	Dynagas	Hyundai Heavy
Clean Vitality	ME-GA	200000	2021-05-01	2024-02-01	Dynagas	Hyundai Heavy
Puteri Saadong	XDF	174000	2021-04-01	2024-02-01	Hyundai LNG Shipping	Hyundai Heavy
Hyundai Ulsan 3371	ME-GA	174000	2022-05-01	2025-03-01	SK Shipping	Hyundai Heavy
Hudong-zhonghua H1885a	XDF	174000	2022-01-01	2026-09-01	MOL	Hudong-Zhonghua
Samsung 2653	ME-GA	174000	2022-11-01	2026-03-01	Minerva Marine	Samsung
Samsung 2651	ME-GA	180000	2022-10-01	2025-11-01	Celsius Shipping	Samsung
Samsung 2637	ME-GA	174000	2022-06-01	2025-07-01	JP Morgan	Samsung
Samsung 2582	XDF	174000	2021-10-01	2024-01-01	NYK	Samsung
Samsung 2585	ME-GA	180000	2021-08-01	2024-07-01	Celsius Shipping	Samsung
DALIAN NO 1 G175K-8	XDF	175000	2023-03-01	2027-02-01	China Merchant	Dalian Shipbuilding
DALIAN NO 1 G175K-7	XDF	175000	2023-03-01	2026-12-01	China Merchant	Dalian Shipbuilding
DAEWOO 2571	XDF	174000	2022-09-01	2026-05-01	MISC	Hanwha Ocean
DAEWOO 2570	XDF	174000	2022-09-01	2026-01-01	MISC	Hanwha Ocean
Hyundai Samho 8182	XDF	174000	2022-10-01	2026-01-01	TMS Cardiff Gas	Hyundai Samho
Mulan Spirit	XDF	79800	2021-05-01	2023-12-01	Jovo Energy	Jiangnan
Daewoo 2568	XDF	174000	2022-09-01	2026-06-01	Meiji Shipping	Hanwha Ocean
Daewoo 2567	XDF	174000	2022-09-01	2025-09-01	Meiji Shipping	Hanwha Ocean
Daewoo 2569	XDF	174000	2022-09-01	2026-09-01	Meiji Shipping	Hanwha Ocean
Daewoo 2566	XDF	174000	2022-09-01	2025-08-01	Meiji Shipping	Hanwha Ocean
Hyundai Ulsan 3384	XDF	174000	2022-07-01	2026-02-01	Knutsen	Hyundai Heavy
Hyundai Ulsan 3382	XDF	174000	2022-07-01	2025-07-01	Knutsen	Hyundai Heavy
Hyundai Ulsan 3383	XDF	174000	2022-07-01	2025-11-01	Knutsen	Hyundai Heavy
Hyundai Ulsan 3387	XDF	174000	2022-07-01	2026-08-01	Knutsen	Hyundai Heavy

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DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 30 November 2023

Fearnley LNG

Name	Propulsion	Capacity	Ordered	Delivery	Owners	Yard
Hyundai Ulsan 3385	XDF	174000	2022-07-01	2026-04-01	Knutsen	Hyundai Heavy
Hyundai Samho 8201	XDF	174000	2022-07-01	2026-08-01	TMS Cardiff Gas	Hyundai Samho
Hyundai Samho 8200	XDF	174000	2022-07-01	2026-03-01	TMS Cardiff Gas	Hyundai Samho
Alexey Kosygin	TFDE - Azipod	172600	2019-09-01	2024-03-01	Smart LNG	Zvezda SSK
Axios II	ME-GA	174000	2021-06-01	2023-12-01	Capital Gas	Hyundai Heavy
Daewoo 2562	ME-GA	174000	2022-06-01	2025-06-01	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean
Daewoo 2564	ME-GA	174000	2022-06-01	2025-11-01	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Daewoo 2561	ME-GA	174000	2022-06-01	2025-05-01	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Daewoo 2565	ME-GA	174000	2022-06-01	2026-02-01	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Daewoo 2560	ME-GA	174000	2022-06-01	2025-04-01	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Daewoo 2563	ME-GA	174000	2022-06-01	2025-11-01	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Daewoo 2545	MEGI	174000	2022-04-01	2025-12-01	BWGas	Hanwha Ocean
Daewoo 2544	MEGI	174000	2022-04-01	2025-11-01	BWGas	Hanwha Ocean
Daewoo 2551	ME-GA	174000	2022-04-01	2026-09-01	MOL	Hanwha Ocean
Daewoo 2550	ME-GA	174000	2022-04-01	2025-09-01	MOL	Hanwha Ocean
Samsung 2474	XDF	174000	2021-05-01	2024-09-01	Maran Gas Maritime	Samsung
Daewoo 2540	MEGI	174000	2022-02-01	2025-12-01	Maran Gas Maritime	Hanwha Ocean
Daewoo 2528	MEGI	174000	2021-11-01	2024-08-01	Maran Gas Maritime	Hanwha Ocean
Daewoo 2546	ME-GA	174000	2022-06-01	2024-12-01	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Daewoo 2547	ME-GA	174000	2022-06-01	2024-12-01	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Daewoo 2549	ME-GA	174000	2022-06-01	2025-02-01	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Daewoo 2548	ME-GA	174000	2022-06-01	2025-01-01	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Daewoo 2552	MEGI	174000	2022-06-01	2026-05-01	Maran Gas Maritime	Hanwha Ocean
Dalian No 1 G175k-1	XDF	175000	2022-04-01	2025-09-01	China Merchant	Dalian Shipbuilding
Dalian No 1 G175k-2	XDF	175000	2022-04-01	2025-12-01	China Merchant	Dalian Shipbuilding
Daewoo 2536	ME-GA	174000	2022-01-01	2024-09-01	MOL	Hanwha Ocean
Jiangnan H2701	XDF	175000	2022-03-01	2025-05-01	ADNOC	Jiangnan
Jiangnan H2704	XDF	175000	2022-05-01	2026-06-01	ADNOC	Jiangnan
Jiangnan H2702	XDF	175000	2022-05-01	2025-09-01	ADNOC	Jiangnan
Jiangnan H2703	XDF	175000	2022-05-01	2026-01-01	ADNOC	Jiangnan
Jiangnan H2700	XDF	175000	2022-03-01	2025-01-01	ADNOC	Jiangnan
Jiangnan H2705	XDF	175000	2022-05-01	2026-09-01	ADNOC	Jiangnan
Samsung 2632	ME-GA	174000	2022-05-01	2025-12-01	H-Line	Samsung
Samsung 2631	ME-GA	174000	2022-05-01	2025-07-01	H-Line	Samsung
Daewoo 2553	MEGI	174000	2022-06-01	2026-06-01	Maran Gas Maritime	Hanwha Ocean
Samsung 2633	ME-GA	174000	2022-05-01	2026-01-01	H-Line	Samsung
Daewoo 2539	MEGI	174000	2022-02-01	2025-11-01	Maran Gas Maritime	Hanwha Ocean
Daewoo 2537	MEGI	174000	2022-01-01	2025-09-01	Maran Gas Maritime	Hanwha Ocean
Hyundai Samho 8181	ME-GA	174000	2022-04-01	2025-12-01	Knutsen	Hyundai Samho
Daewoo 2529	MEGI	174000	2021-11-01	2024-11-01	Maran Gas Maritime	Hanwha Ocean
Daewoo 2538	MEGI	174000	2022-01-01	2025-11-01	Maran Gas Maritime	Hanwha Ocean
Hudong-zhonghua H1835a	XDF	174000	2021-12-01	2024-12-01	ULT	Hudong-Zhonghua
Hudong-zhonghua H1836a	XDF	174000	2021-12-01	2025-03-01	ULT	Hudong-Zhonghua
Daewoo 2534	MEGI	174000	2022-01-01	2025-06-01	GasLog	Hanwha Ocean
Samsung 2583	XDF	174000	2021-10-01	2024-02-01	NYK	Samsung
Daewoo 2524	ME-GA	174000	2021-09-01	2024-04-01	MOL	Hanwha Ocean
Daewoo 2526	ME-GA	174000	2021-09-01	2024-10-01	MOL	Hanwha Ocean
Daewoo 2523	ME-GA	174000	2021-09-01	2024-02-01	MOL	Hanwha Ocean
Daewoo 2525	ME-GA	174000	2021-09-01	2024-08-01	MOL	Hanwha Ocean
Daewoo 2522	MEGI	174000	2021-07-01	2024-05-01	Hyundai LNG Shipping	Hanwha Ocean

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 = 30 November 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	Titan Vision	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2011	Titan Unikum	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
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 = 19 December 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	Levante LNG	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	Clean Everglades	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	Coral Evolution	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
2025	Axpo TBN	7,500	LNG	Italy	Yes	Axpo
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2026	ScaleGas TBN	12,500	LNG	Spain	Yes	ScaleGas

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